

S&P Global Czechia Manufacturing PMI[®]

Strongest improvement in manufacturing performance since May 2022

December 2025

Renewed expansions in output, new orders and employment support overall upturn

Input prices rise at fastest pace since May

Business confidence strongest in three months

December data signalled a positive end to the year for Czech goods producers who noted a renewed improvement in operating conditions.

Overall growth was supported by renewed increases in production levels, new orders and employment. Although each rose only slightly, the underlying improvement in demand conditions was seen both domestically and in export markets. Manufacturers registered a slower fall in input buying and stocks of purchases. Meanwhile, business confidence ticked up to a three-month high.

At the same time, cost pressures strengthened. Input prices rose at the quickest pace since May. Although output charges increased again, the pace of inflation softened.

At 50.4 in December, the seasonally adjusted S&P Global Czechia Manufacturing Purchasing Managers' Index™ (PMI[®]) was up from 48.0 in November and signalled an improvement in the health of the goods-producing sector. The latest upturn ended a five-month sequence of decline and, although only slight, was the strongest since May 2022.

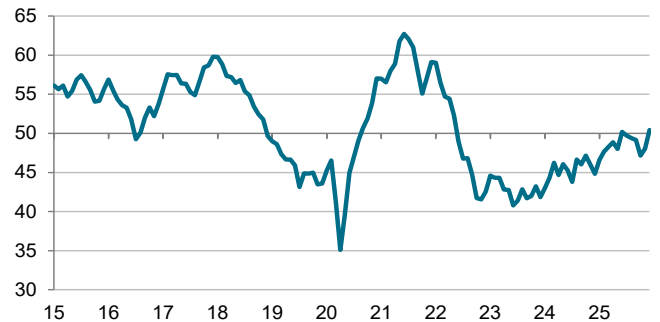
Contributing to the overall expansion was a return to growth in new orders during December. The rise in new sales was the first in four months and the second-steepest since April, despite being only marginal. Greater new business was attributed to an improvement in demand conditions and new client referrals.

Supporting the upturn in total new orders was a second consecutive monthly increase in new export sales at the end of the year. The pace of expansion eased, but the rise in new orders from abroad was linked to investment in diversifying exports markets.

Subsequently, Czech manufacturers registered a renewed rise in production levels in December. Although only fractional overall, the latest monthly upturn in output was only the third in over three-and-a-half years.

At the same time, employment grew for the first time in 39 months in December. The rate of job creation was sharper than the series trend and the joint-fastest since May 2022

S&P Global Czechia Manufacturing PMI
Index, sa, >50 = improvement m/m



Data were collected 4-15 December 2025.

Source: S&P Global PMI. ©2026 S&P Global.

Comment

Siân Jones, Principal Economist at S&P Global Market Intelligence, said:

"December PMI data signalled a more upbeat end to 2025 as production, new orders and employment at Czech manufacturers all returned to growth territory. The expansions in each were only slight overall but belied a brighter picture of demand conditions than seen through large swathes of the year.

"At the same time, input buying fell only fractionally, and backlogs were depleted at a far slower pace compared to November, amid signs of burgeoning pressure on capacity.

"Although still relatively subdued, the pace of increase in cost burdens picked up and was among the sharpest in almost 18 months. Nonetheless, the pace of selling price inflation eased as firms sought to remain competitive."

(alongside September 2022). Panellists reportedly took on mostly full-time staff amid greater production requirements.

Increased workforce numbers helped manufacturers process backlogs during December, as incomplete business fell for a second month running. The rate of depletion eased notably from November, however, amid a renewed uptick in new order inflows.

Meanwhile, higher costs for metals and other items including magnets and timber, pushed input costs up in December. Czech manufacturing firms recorded the fastest rise in operating expenses since May, albeit one that was softer than the series average.

Companies continued to pass-through higher costs to customers via another rise in selling prices in December. The rate of charge inflation softened and was only slight, however, amid pressure from foreign competition.

In line with a rise in new orders, Czech goods producers limited cuts to input buying levels at the close of the year. The rate of decline was the weakest in the current 43-month sequence of contraction and was only fractional overall.

December data signalled further falls in both pre- and post-production inventories at Czech manufacturers. Although the pace of decline in the former slowed, the rate of contraction in stocks of finished goods quickened to the fastest since February.

Suppliers' delivery times deteriorated further, albeit to a lesser extent in December. Longer delivery times were linked to vendor capacity and transportation issues.

Finally, goods producers in Czechia signalled greater optimism in the outlook for output over the coming year in December. The level of confidence was the strongest since September, but just below the series average. Firms remained concerned regarding historically muted demand conditions, but were buoyed by success in expanding into new export markets and hoped for a stronger sales environment.

Methodology

The S&P Global Czechia Manufacturing PMI® is compiled by S&P Global from responses to questionnaires sent to purchasing managers in a panel of around 300 manufacturers. The panel is stratified by detailed sector and company workforce size, based on contributions to GDP. Data collection began in June 2001.

Survey responses are collected in the second half of each month and indicate the direction of change compared to the previous month. A diffusion index is calculated for each survey variable. The index is the sum of the percentage of 'higher' responses and half the percentage of 'unchanged' responses. The indices vary between 0 and 100, with a reading above 50 indicating an overall increase compared to the previous month, and below 50 an overall decrease. The indices are then seasonally adjusted.

The headline figure is the Purchasing Managers' Index™ (PMI). The PMI is a weighted average of the following five indices: New Orders (30%), Output (25%), Employment (20%), Suppliers' Delivery Times (15%) and Stocks of Purchases (10%). For the PMI calculation the Suppliers' Delivery Times Index is inverted so that it moves in a comparable direction to the other indices.

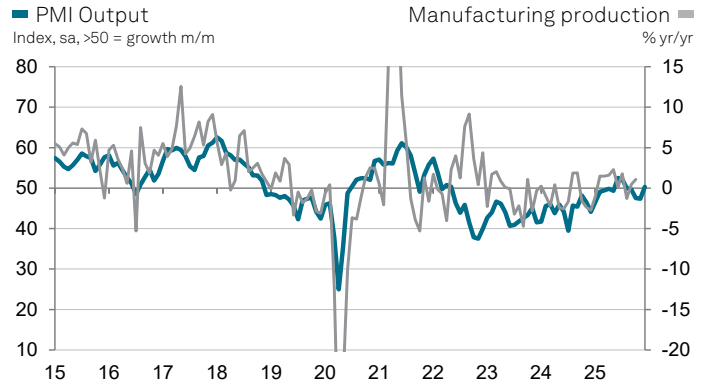
Underlying survey data are not revised after publication, but seasonal adjustment factors may be revised from time to time as appropriate which will affect the seasonally adjusted data series.

For further information on the PMI survey methodology, please contact economics@spglobal.com.

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PMI by S&P Global

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