

# S&P Global Czechia Manufacturing PMI<sup>®</sup>

## Strongest improvement in operating conditions for almost four years in March

### March 2026

Renewed growth in new orders spurs faster increase in output

Sharpest rise in input prices since October 2022

Supplier delivery times lengthen markedly

The health of the Czech manufacturing sector strengthened in March, as operating conditions improved to the greatest extent since April 2022.

Overall growth was supported by a sharper upturn in output levels and a renewed expansion in new orders. Domestic and international demand conditions improved, as new export sales also returned to growth. Meanwhile, firms stepped up their input buying amid concerns regarding input price hikes and supply-chain disruption due to the war in the Middle East. Stockpiling was also recorded, while vendor performance declined to the largest extent since July 2022. Despite greater new order inflows and stronger business confidence, manufacturers continued to cut employment in a bid to contain cost burdens.

Higher energy and oil costs led to the fastest rise in input prices since October 2022. Goods producers raised their output charges at a strong pace, but one that was softer than seen in February.

The seasonally adjusted S&P Global Czechia Manufacturing Purchasing Managers' Index™ (PMI<sup>®</sup>) posted 52.8 in March, up notably from 50.0 in February. The latest data signalled the first expansion in operating conditions since December 2025, with the improvement in the health of the sector the strongest for almost four years.

Contributing to the overall upturn was a renewed expansion in new orders at Czech manufacturing firms at the end of the first quarter. Companies highlighted stronger demand from new and existing customers, with new sales growing at the quickest pace since February 2022.

The rise in new business was seen in both domestic and international markets, as firms recorded a fresh increase in new export orders in March. Companies mentioned that demand from customers in Europe strengthened, in particular.

Subsequently, Czech manufacturers registered a stronger expansion in production levels during March. The rise in output was the fourth in as many months. The rate of growth

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Index, sa, >50 = improvement m/m



Data were collected 12-23 March 2026.

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### Comment

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

"March PMI data signalled an upturn in the Czech manufacturing sector's health as demand conditions proved fruitful at the end of the first quarter. Output grew sharply amid renewed growth in new orders and new export business. Although year-ahead expectations were buoyant, customer demand improvements were not sufficient to counterbalance cost considerations towards hiring as employment fell again.

"Underlying data indicated that headwinds from the war in the Middle East were felt, as supplier performance declined notably and input costs soared. Concerned with efforts to remain competitive domestically and internationally, manufacturers somewhat limited increases in selling prices."

was steep overall and the fastest since January 2022.

That said, Czech manufacturers cut their staffing numbers for the third month running in March. Panellists stated that cost considerations overruled capacity pressures in decisions to cut employment. The rate of job shedding eased, however, to the slowest in the current period of decline.

Nonetheless, greater new order inflows led to a sharper rate of accumulation of backlogs. The pace of increase was solid and the quickest in over four years.

Meanwhile, supply-chain disruption worsened in March, with many firms attributing this to issues with sea freight and re-routed logistics due to the war in the Middle East. Vendor performance deteriorated to the largest degree in over three-and-a-half years.

Consequently, firms increased their input buying for the first time since May 2022 in an effort to stockpile raw materials ahead of anticipated shortages and price rises. The modest uptick in purchasing activity supported a broadly-similarly paced expansion in pre-production inventories. At the same time, stocks of finished goods returned to growth, with the rate of increase the fastest since September 2022.

On the price front, input costs rose at a marked pace as reported hikes in energy, oil and metal prices pushed up inflation. The rate of increase was well above the long-run series average and was the steepest since October 2022.

Manufacturers moderated the pace of increase in output charges, however, amid efforts to remain competitive. The rate of selling price inflation was strong, nonetheless.

Finally, Czech goods producers were confident of growth in output over the coming year, with the level of optimism at its highest in just over four years. Positive expectations were underpinned by signs of demand rebounding and investment in new production facilities.

## 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.

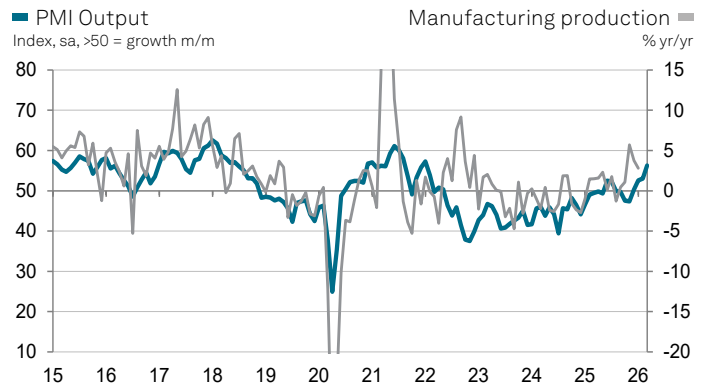
Underlying survey data are not revised after publication, but seasonal adjustment factors may be revised from time to time as appropriate which will affect the seasonally adjusted data series.

For further information on the PMI survey methodology, please contact [economics@spglobal.com](mailto:economics@spglobal.com).

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