

# Mfg activity hits 4-mth high in April: Survey

TIMES NEWS NETWORK

**New Delhi:** Manufacturing activity in India is estimated to have accelerated and touched a four-month high in April, helped by an uptick in factory orders and production, resulting in more jobs and a rush by companies to replenish stocks.

The seasonally adjusted S&P Global India Manufacturing Purchasing Managers' Index (PMI) increased from 56.4 in March to 57.2 in April, indicating the fastest improvement in the health of the sector so far in 2023. With the exception of suppliers' delivery times, all sub-components of the PMI made a stronger contribution to this month's figure, the agen-

cy said in a statement.

The April PMI data pointed to an improvement in overall operating conditions for the 22nd straight month. A reading above 50 means expansion in manufacturing activity. The survey said that

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input cost inflation reaccelerated, but the latest upturn was seen to be mild by historical standards.

“Reflecting a robust and quicker expansion in new orders, production growth took another step forward in April. Companies also bene-

fited from relatively mild price pressures, better international sales, and improving supply-chain conditions,” said Pollyanna De Lima, economics associate director at S&P Global Market Intelligence. New orders placed with goods producers rose at the quickest pace since last December. According to panel members, the upturn was supported by favourable market conditions, demand strength, and publicity.

On prices, although manufacturers signalled higher operating costs in April — linked to fuel, metals, transportation, and other raw materials — the overall rate of inflation remained below its long-run average despite quickening since March.