



Manufacturing's Weekly Insights



Manufacturing Outlook Softens as Uncertainty Persists

This week's ISM® Manufacturing PMI® Report shows another month of contracting activity, reflecting continued strain from tariffs, cost pressures, and wavering demand. In comments shared with *Industry Today*, Senior Economist Matthew Martin of Oxford Economics outlined the challenges manufacturers face and the policy tailwinds that could help the sector regain momentum next year.

- The ISM manufacturing index fell again in November, showing that a sustained rebound in factory sentiment has yet to take hold amid lingering tariff pressures and policy uncertainty.
- Companies continue to manage costs by tightening headcount, increasingly relying on layoffs in addition to attrition.
- While input prices edged higher, they remain well below this year's peak, suggesting the worst tariff-related cost impacts may have passed.
- Looking ahead, Martin notes that fiscal support, lower interest rates, and easing uncertainty should help the sector begin recovering next year, though the turnaround will be gradual after more than three years of recessionary conditions.

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