

November
2025

SL Purchasing Managers' Index

Manufacturing and Services



STATISTICS DEPARTMENT
CENTRAL BANK OF SRI LANKA

Purchasing Managers' Indices indicate expansions in both Manufacturing and Services activities in November 2025

Sri Lanka Purchasing Managers' Index for Manufacturing (PMI – Manufacturing) recorded an index value of 55.5 in November 2025. This indicates an expansion in manufacturing activities on a month-on-month basis, with favourable contributions from all the sub-indices.

The expansion in New Orders was primarily driven by increased activity in the food and beverages, and textiles and apparel manufacturing sectors. Meanwhile, Production remained at a neutral level, reflecting broadly unchanged output relative to the previous month. In addition, Employment and Stocks of Purchases recorded month-on-month increases, consistent with the observed improvements in New Orders and Production. Meanwhile, Suppliers' Delivery Time remained lengthened in November relative to the previous month, reflecting the continued demand for inputs.

Summary of the PMI - Manufacturing Survey

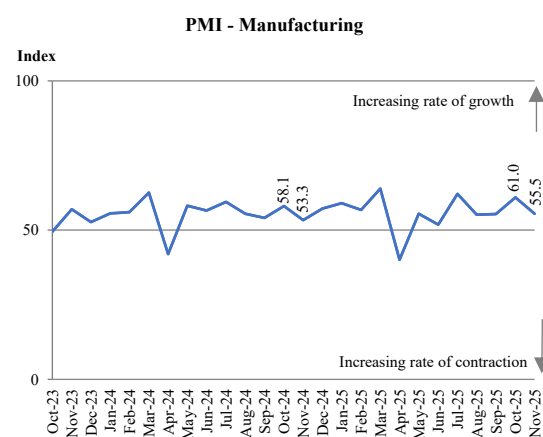
Variable	Oct.	Nov.	+/-	Direction
PMI - Manufacturing	61.0	55.5	-	Rising, Slower Rate
New Orders	64.0	58.5	-	Rising, Slower Rate
Production	62.5	50.0	-	Neutral from Rising
Employment	56.0	55.5	-	Rising, Slower Rate
Stock of Purchases	62.5	57.0	-	Rising, Slower Rate
Suppliers' Delivery Time	58.0	57.7	-	Lengthening, Slower Rate

Source: Central Bank of Sri Lanka

Despite recent adverse weather conditions, the manufacturing outlook for the next three months remains positive, owing largely to anticipated seasonal demand.

PMI
Manufacturing
November 2025

55.5



Source: Central Bank of Sri Lanka

The World Outlook Summary of PMI Manufacturing

Country/Territory	Direction
Global	Rising, Slower Rate
India	Rising, Slower Rate
China	Falling from Rising
US	Rising, Slower Rate
UK	Rising from Falling
Eurozone	Falling from Neutral

Source: S&P Global ¹ as of 15 December 2025 (PMI Releases ([spglobal.com](https://www.spglobal.com)))

¹S&P Global compiles PMIs for over 40 economies worldwide.

Sri Lanka Purchasing Managers' Index for Services (PMI – Services) recorded an index value of 50.5 in November 2025, indicating a slower expansion in services activities compared to the previous month.

Business activities expanded at a slower pace in November 2025, partly reflecting the impact of adverse weather conditions experienced toward the end of the month. The accommodation, food, and beverage services were the primary drivers of expansion. Additionally, financial services continued to strengthen, amidst increased lending, thereby contributing to the overall increase.

New Businesses increased in November 2025, underpinned by increased demand for financial services and improved activity in wholesale and retail trade.

Employment continued to expand in November 2025, as firms increased hiring to meet seasonal operational needs. Backlogs of Work increased reversing a three-month period of continuous decline.

Summary of the PMI - Services Survey

Variable	Oct.	Nov.	+/-	Direction
PMI - Services (Business Activity Index)	66.0	50.5	-	Rising, Slower Rate
New Businesses	61.5	53.6	-	Rising, Slower Rate
Employment	52.5	55.7	+	Rising, Higher Rate
Backlogs of Work	47.8	51.1	+	Rising from Falling
Expectations for Activity	84.2	63.3	-	Rising, Slower Rate

Source: Central Bank of Sri Lanka

The Expectations for Business Activities over the next quarter continued to improve, though the pace of strengthening has moderated. Some respondents expressed concerns regarding disruptions to consumer demand caused by adverse weather conditions. Nevertheless, relatively favourable macroeconomic conditions and an expected increase in festive demand supported business expectations.

Technical Note

Methodology

Questionnaires are completed in the first half of the succeeding month. For each variable, respondents are asked to report an increase, decrease or no change compared with the previous month, and to provide reasons for any changes. The index compilation and interpretation of indices follow the survey methodology of S&P Global.

PMI – Manufacturing, which is considered as the headline index for Manufacturing, is a weighted average of New Orders, Output, Employment, Suppliers' Delivery Time and Stocks of Purchases.

The Services Business Activity Index is the headline index for Services, which is referred to as the **PMI – Services**, as per the international best practices. The Services Business Activity Index is comparable to the Manufacturing Production Index.

The Index

PMI is calculated as a 'Diffusion Index', where it takes values between 0 and 100.

PMI=50 - sector remained neutral on a month-on-month basis

PMI>50 - sector is generally expanding on a month-on-month basis

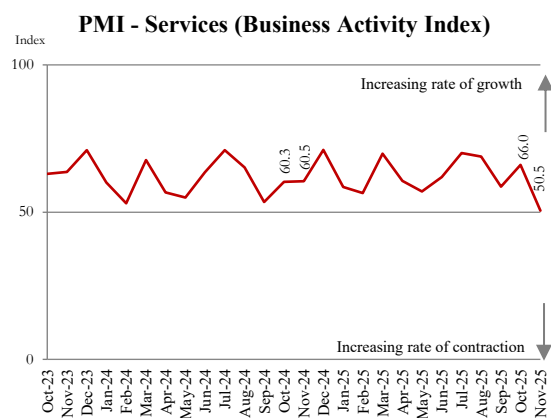
PMI<50 - sector is generally declining on a month-on-month basis

Sample

The sampling frame was based on a list of large companies located in the Western province obtained from the EPF Department. Samples for Manufacturing and Services activities were selected based on the GDP sectoral share, with a target of 100 responses for each.

Definitions of Variables

Employment	: Number of staff working for the organization
Stock of Purchases	: Raw materials purchased and kept in a warehouse to be used for production
Supplier Delivery Time	: Time lag between order placement and delivery by the supplier
Backlogs of Work	: Uncompleted orders
Other variables are self-explanatory.	



Source: Central Bank of Sri Lanka

The World Outlook Summary of PMI Services

Country/Territory	Direction
Global	Rising, Slower Rate
India	Rising, Higher Rate
China	Rising, Slower Rate
US	Rising, Slower Rate
UK	Rising, Slower Rate
Eurozone	Rising, Higher Rate

Source: S&P Global ¹ as of 15 December 2025
(PMI Releases ([spglobal.com](https://www.spglobal.com)))