

Chicago Business Barometer™ - Slows To 41.5 In August

August 2025 Chicago Report™

- The Chicago Business Barometer™, produced with MNI slowed 5.6 points to 41.5 in August. This almost fully unwinds the rise seen in July. The index has now been below 50 for twenty-one consecutive months.
- The decline was driven by a sharp pullback in New Orders, alongside falls in Employment, Production and Order Backlogs. This was partly offset by a rise in Supplier Deliveries.
- New Orders dropped 10.8 points. This was the largest fall since September 2023, and was driven by a decrease in the proportion of respondents reporting more new orders and an increase in the proportion reporting fewer new orders.
- Employment compressed 5.9 points to the lowest since June 2020. The index has now more than unwound the 8.3-point increase seen in May.
- Production softened 3.6 points to the weakest level since December 2024. This marks the fifth consecutive decline in Production.
- Order Backlogs eased 1.4 points.

- Supplier Deliveries increased 5.8 points. For the second month this year, no respondents reported faster supplier deliveries.
- Prices Paid contracted 8.3 points for the second consecutive month. However, the index remains above the 2024 average.
- Inventories weakened 2.3 points.
- The survey ran from August 1 to August 11.

For more details on the Chicago Business Barometer™, including the subindices and historical data, please contact sales@marketnews.com

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Embargoed until 9:45 am. Eastern Time, August 29, 2025
Next Release: September 30, 2025

Written and Researched by

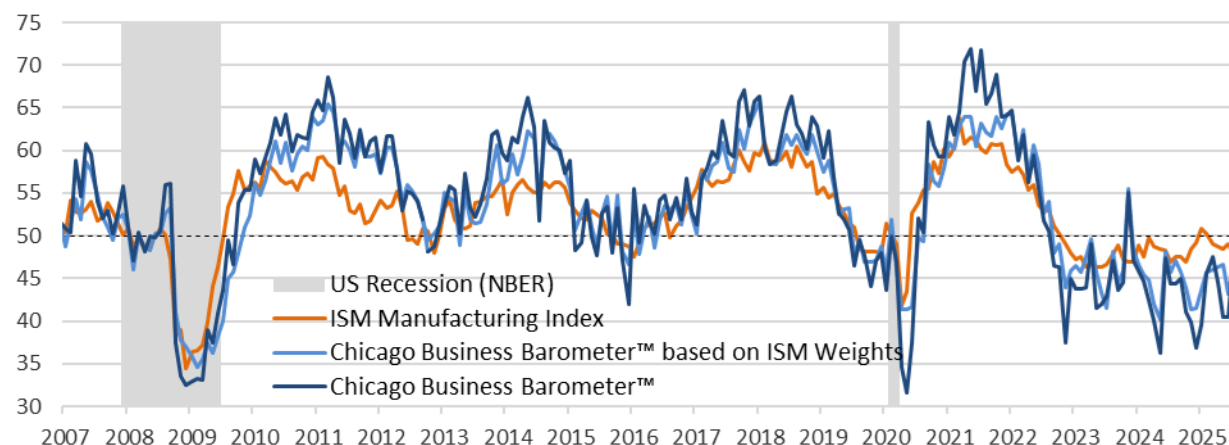
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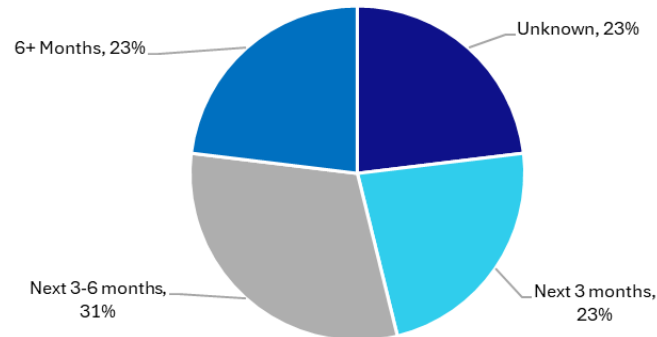
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Chicago Business Barometer™ and ISM Manufacturing Index

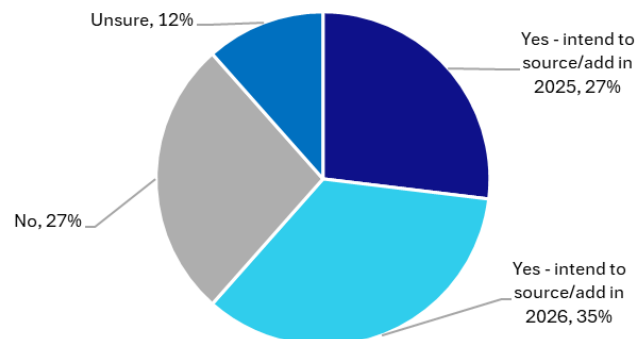


Special Questions in August 2025

In light of tariff policy uncertainty, when do you expect to have clarity on input costs?



As labor costs remain high, have you reconsidered sourcing or adding to automation / artificial intelligence / digital technology in 2025/2026?



Chicago Business Barometer™

2025/26 Publication Calendar

Please see below the upcoming release dates for the Chicago Business Barometer™:

Release Dates

30 th September, 2025	09:45 Eastern Time (E.T.)
31 st October, 2025	09:45 Eastern Time (E.T.)
26 th November, 2025	09:45 Eastern Time (E.T.)
30 th December, 2025	09:45 Eastern Time (E.T.)
30 th January, 2026	09:45 Eastern Time (E.T.)
27 th February, 2026	09:45 Eastern Time (E.T.)
31 st March, 2026	09:45 Eastern Time (E.T.)
30 th April, 2026	09:45 Eastern Time (E.T.)
29 th May, 2026	09:45 Eastern Time (E.T.)
30 th June, 2026	09:45 Eastern Time (E.T.)

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About MNI Indicators

MNI Indicators specializes in producing business and consumer surveys designed to present an advance picture of the economic landscape and highlight changing trends in business and consumer activity. MNI Indicators produces the renowned Chicago Business Barometer™, a key leading indicator of the US economy. MNI Indicators is part of Market News International, Inc., a leading provider of news and intelligence.

Notes to Editors

Production: MNI Indicators, part of Market News International Inc.

Date range: Monthly since 1946

Release Date: Last working day of the month

Bloomberg ticker: <CHPMINDX>

Collection method: Survey data is collected online each month from manufacturing and non-manufacturing firms in the Chicago area. Respondents are purchasing/supply-chain professionals, primarily drawn from the membership of the ISM-Chicago (Institute for Supply Management – Chicago).

Calculation method: Respondents are asked their opinion on whether a particular business activity has increased, decreased or remained the same compared with the previous month. E.g. Is Production Higher/Same/Lower compared with a month ago?

A diffusion indicator is then calculated by adding the percentage share of positive responses to half the percentage of those respondents reporting no change. The three questions related to Buying Policy are measured in days and are not diffusion indicators. The Chicago Business Barometer™ and all sub-indicators are then seasonally adjusted. An indicator reading above 50 shows expansion compared with a month earlier while below 50 indicates contraction. A result of 50 is neutral. The farther an indicator is above or below 50, the greater or smaller the rate of change.

Headline indicator: The Chicago Business Barometer™ is a weighted composite indicator made up of five sub-indicators, namely New Orders, Production, Employment, Order Backlogs and Supplier Deliveries. It is designed to predict future changes in U.S. gross domestic product (GDP).

Other indicators: The survey also asks companies about changes in their input prices, inventories and lead times to source production material, MRO supplies and capital equipment.

For more information please contact us at info@mni-indicators.com or visit www.marketnews.com