

Chicago Business Barometer™ - Jumped to 54.0 in January

January 2026 Chicago Report™

- The Chicago Business Barometer™, produced with MNI, jumped 11.3 points to 54.0 in January. The index is in expansionary territory for the first time since November 2023, after twenty-five consecutive months below the key 50 mark.
- The rise was driven by increases in Employment, New Orders, Order Backlogs and Production. A decline in Supplier Deliveries provided a marginal offset.
- Employment rose 17.5 points to the highest level since December 2024, and comfortably above the 2025 average, but still below the 50 neutral level.
- New Orders climbed 15.8 points to the highest level since March 2022.
- Order Backlogs strengthened 11.5 points, now above 50 for the first time since December 2022.
- Production advanced 9.1 points to the highest since December 2023. The index sits well above the 2025 average.

- Supplier Deliveries dipped 2.1 points, but still remained above 50 for the twelfth consecutive month
- Inventories grew 14.3 points, now back in expansionary territory for the first time since April.
- Prices Paid fell 9.0 points, unwinding four consecutive months of rises, and dropping to the lowest level since January 2025.
- The survey ran from January 2 to January 14.

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, January 30, 2026
Next Release: February 27, 2026

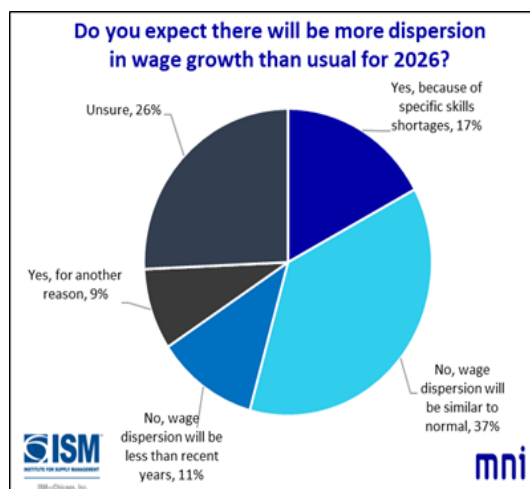
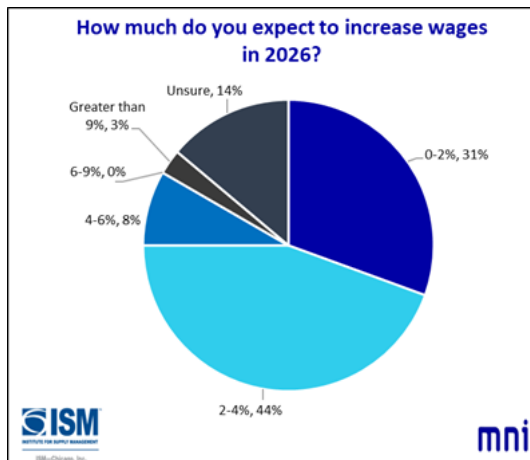
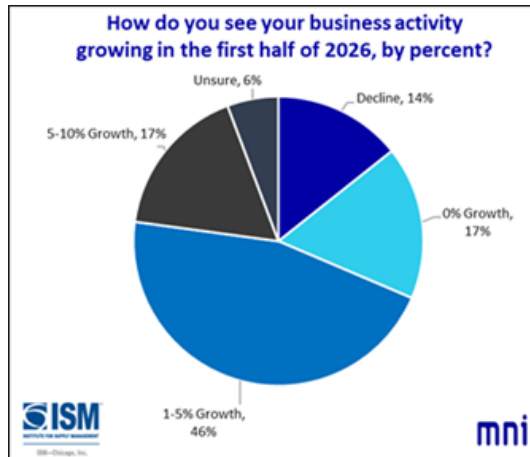
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Chicago Business Barometer™ and ISM Manufacturing Index



Special Questions in January 2026



Chicago Business Barometer™

2026 Publication Calendar

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

Release Dates

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.)
31 st July, 2026	09:45 Eastern Time (E.T.)
28 th August, 2026	09:45 Eastern Time (E.T.)
30 th September, 2026	09:45 Eastern Time (E.T.)
30 th October, 2026	09:45 Eastern Time (E.T.)
30 th November, 2026	09:45 Eastern Time (E.T.)
30 th December, 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