

BUSINESS SURVEY



QUARTER I - 2026

BUSINESS ACTIVITY MAINTAINED

Business Activity

The latest Business Survey conducted by Bank Indonesia indicates maintained business activity in the first quarter of 2026. This was reflected by a positive Weighted Net Balance (WNB) of 10.11%. Most sectors recorded a positive WNB, particularly Financial Services; Agriculture, Forestry, and Fishery; the Manufacturing Industry; as well as Wholesale and Retail Trade, and Repair of Motor Vehicles and Motorcycles. This was consistent with a seasonal spike in demand during various national religious holidays coinciding with the first quarter of 2026, namely Chinese New Year, the Day of Silence, Ramadan and Eid-ul-Fitr 1447 H, as well as the start of the harvesting season for agricultural commodities.

Production Capacity, Labour and Financial Condition

Production capacity utilisation in the first quarter of 2026 increased to 73.33% from 73.15% in the fourth quarter of 2025. This increase was supported by Agriculture, Forestry, and Fishery as well as the Manufacturing Industry. Meanwhile, corporate financial conditions remained sound in terms of liquidity and profitability, accompanied by looser access to credit.

Business Optimism

Respondents predict business activity to accelerate in the second quarter of 2026, with a WNB of 14.80%. Expected gains will primarily be driven by Agriculture, Forestry, and Fishery due to the ongoing food crop harvest, the Mining and Quarrying sector given lower rainfall that induces mining activity, as well as the Construction sector in line with the start of several projects.

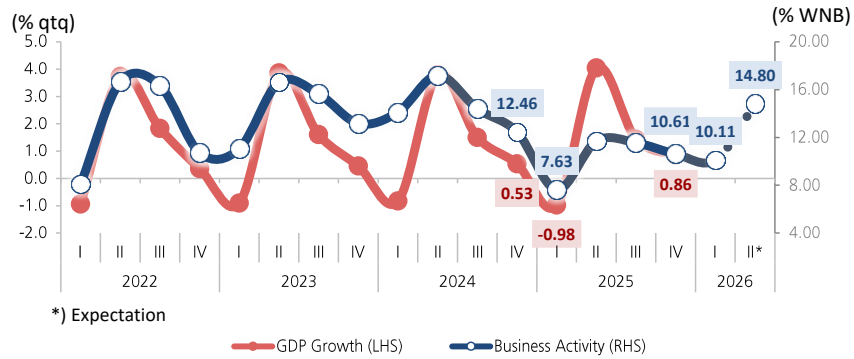
A. Business Activity

Business activity was maintained in the first quarter of 2026 and is expected to increase in the subsequent period.

The latest Business Survey conducted by Bank Indonesia in the first quarter of 2026 indicates maintained business activity. This was reflected by a Weighted Net Balance (WNB) of 10.11% in the first quarter of 2026, despite retreating from 10.61% in the fourth quarter of 2025 (Graph 1). Business performance in most economic sectors remained positive, driven by Financial Services (WNB 1.94%), Agriculture, Forestry, and Fishery (WNB 1.54%), the Manufacturing Industry (WNB 1.46%) as well as Wholesale and Retail Trade, and Repair of Motor Vehicles and Motorcycles (WNB 1.24%). Increasing sectoral activity was supported by sustained demand during several national religious holidays coinciding with the first quarter of 2026, namely Chinese New Year, the Day of Silence, Ramadan and Eid-ul-Fitr 1447 H, as well as the start of the harvesting season for various agricultural commodities, particularly Food Crops, Horticultural Crops, and Plantation Crops (Table 1 - Appendix).

Graph 1

Business Activity



Source: BIBS (BI); GDP (BPS)

Respondents anticipate business activity to increase in the second quarter of 2026, with the WNB rising to 14.80% from 10.11% in the first quarter of 2026 (Graph 1). The increase is expected to stem from Agriculture, Forestry, and Fishery (WNB 2.38%) in line with the ongoing harvests of food and plantation crops, alongside fisheries given seasonal trends, Mining and Quarrying (WNB 0.74%) due to lower rainfall that facilitates mining activity, as well as Construction (WNB 1.02%) due to the start of several projects (Table 1 - Appendix).

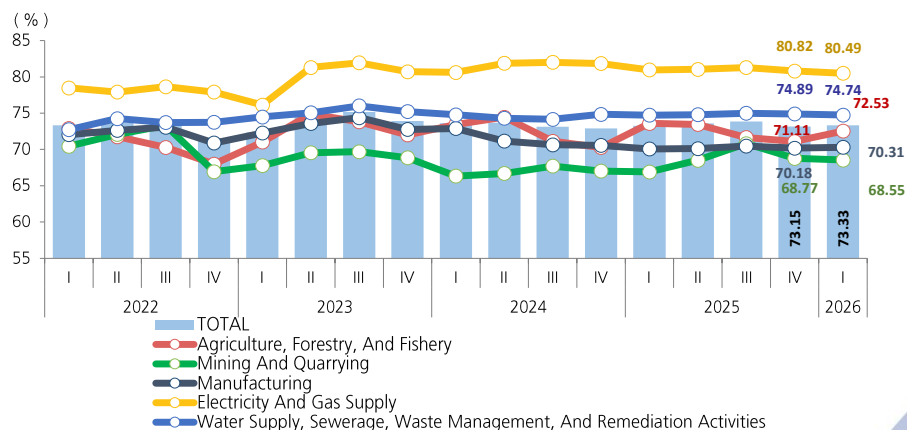
B. Production Capacity Utilisation

Production capacity utilisation increased in the first quarter of 2026.

Production capacity utilisation increased from the previous period. This was reflected by production capacity utilisation of 73.33% in the first quarter of 2026, up from 73.15% in the fourth quarter of 2025 (Graph 2). Higher production capacity utilisation was supported by Agriculture, Forestry, and Fishery (72.53%) and the Manufacturing Industry (70.31%) in line with stronger business activity. Meanwhile, other sectors recorded moderation, namely Electricity Supply (80.49%), Mining and Quarrying (68.55%) and Water Supply, Sewerage, Waste Management and Remediation Activities (74.74%) in line with business activity (Table 2 - Appendix).

Graph 2

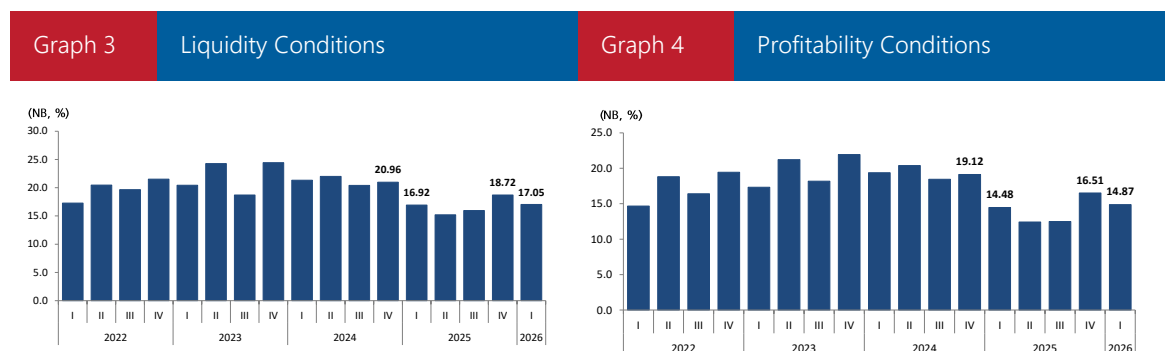
Capacity Utilisation



C. Financial Conditions and Access to Credit

In general, corporate financial conditions remained sound in the first quarter of 2026, accompanied by looser access to credit.

In terms of corporate financial conditions, respondents confirmed that corporate liquidity remained sound in the first quarter of 2026, as reflected by a net balance (NB) of 17.05%, down from 18.72% in the fourth quarter of 2025 (Graph 3). The percentage of respondents reporting looser liquidity conditions in the first quarter of 2026 was 23.98%, retreating from 25.93% in the previous quarter (Table 3 - Appendix).



Meanwhile, corporate profitability also remained sound in the first quarter of 2026, as reflected by an NB of 14.87%, decreasing from 16.51% in the previous period (Graph 4). The percentage of respondents reporting stronger profitability in the first quarter of 2026 declined to 24.04% from 25.90% in the previous period (Table 3 - Appendix).

Furthermore, survey respondents confirmed more accessible bank loans in the first quarter of 2026, as reflected by an NB of access to credit of 4.84%, up from 2.93% in the fourth quarter of 2025. The percentage of respondents reporting looser access increased to 8.77% from 6.57% in the previous quarter (Table 3 - Appendix).

D. Labour Utilisation

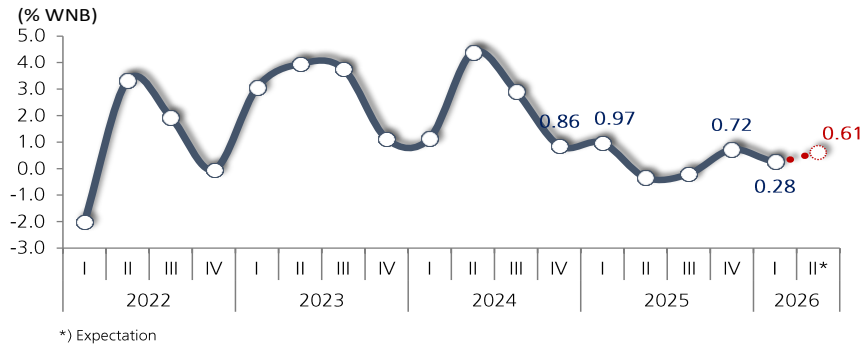
Labour utilisation increased in the first quarter of 2026 and is expected to accelerate in the second quarter of 2026.

Labour utilisation increased in the first quarter of 2026, with a WNB of 0.28%, moderating from 0.72% in the previous period (Graph 5). By sector, positive labour utilisation was observed in Wholesale and Retail Trade, and Repair of Motor Vehicles and Motorcycles (WNB 0.69%) in line with additional branches/stores/outlets, Transportation and Storage (WNB 0.16%) due to additional transportation and storage services, as well as Financial Services (WNB 0.32%). In addition, labour utilisation in Agriculture, Forestry, and Fishery improved, recording a shallower WNB contraction of -0.27% compared with -0.66% in the previous period, consistent with seasonal harvest trends (Table 4 - Appendix).

Respondents predict labour utilisation to accelerate in the second quarter of 2026, with a WNB of 0.61%, higher than 0.28% in the previous period (Graph 5). Higher labour absorption is expected to stem from Agriculture, Forestry, and Fishery (WNB 0.01%) in line with the ongoing harvesting season, Mining and Quarrying (WNB 0.16%), as well as Financial Services (WNB 0.51%) as a corollary of additional branch offices (Table 4 - Appendix).

Graph 5

Labour Utilisation



E. Selling Price

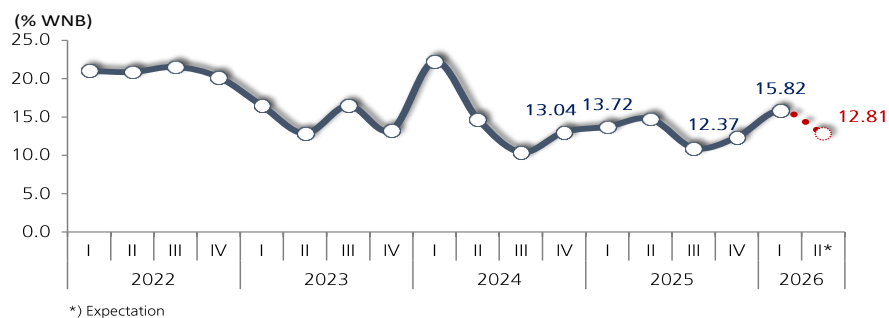
Producers confirmed a build-up of price pressures in the first quarter of 2026, which are expected to dissipate in the second quarter of 2026.

Producers confirmed a build-up of price pressures in the first quarter of 2026, as reflected by an increase in the WNB to 15.82% from 12.37% in the previous period (Graph 6). The increase of inflationary pressures on selling prices in the reporting period was mainly driven by Wholesale and Retail Trade, and Repair of Motor Vehicles and Motorcycles (WNB 4.65%), followed by Agriculture, Forestry, and Fishery (WNB 4.07%), as well as the Manufacturing Industry (WNB 2.94%). According to the respondents, the increase was primarily caused by higher raw material costs and other operating costs (Table 5 - Appendix).

Producers predict milder price pressures in the second quarter of 2026, with the WNB decreasing to 12.81% from 15.82% in the first quarter of 2026 (Graph 6). The slowdown is primarily expected in Agriculture, Forestry, and Fishery (WNB 3.56%) as well as Wholesale and Retail Trade, and Repair of Motor Vehicles and Motorcycles (WNB 3.16%) in line with lower operating costs and promotional costs (Table 5 - Appendix).

Graph 6

Selling Price



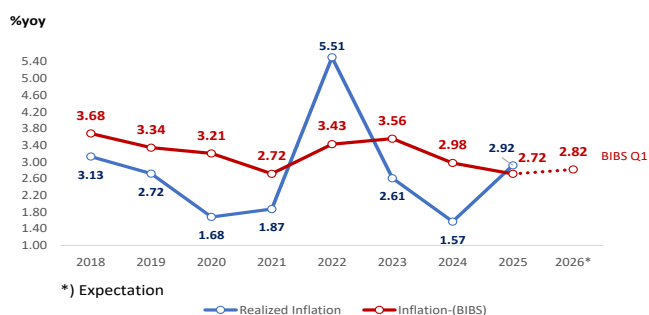
F. Inflation

Respondents predict 2.82% (yoy) inflation in 2026.

Based on the latest survey results in the first quarter of 2026, respondents predict 2.82% (yoy) inflation nationally in 2026 (Graph 7). The prediction remains in line with the national inflation target for 2026 of 2.5%±1% (yoy). By sector, the highest inflation expectation was reported by respondents

in Real Estate at 3.18% (yoy), followed by Information and Communication as well as Wholesale and Retail Trade, and Repair of Motor Vehicles and Motorcycles at 3.01% (yoy) each. Meanwhile, respondents in Other Services predicted the lowest rate of 2.51% (yoy) (Table 6 - Appendix).

Graph 7 Inflation



Note:

Source of Realized Inflation: BPS, processed;

2022: Increase in subsidized fuel prices

G. Investment

Investment activity maintained growth in the first quarter of 2026 and is expected to increase in the subsequent period.

Investment activity maintained growth in the first quarter of 2026, as reflected by a WNB of 5.39%, although lower than 9.54% in the fourth quarter of 2025 (Table 7 - Appendix). By sector, investment growth was supported by Agriculture, Forestry, and Fishery (WNB 1.32%), followed by Wholesale and Retail Trade, and Repair of Motor Vehicles and Motorcycles (WNB 0.89%), as well as Transportation and Storage (WNB 0.47%), with investment in the form of purchases/repairs of heavy machinery/equipment, construction/renovation of warehouses/factories, and expansion of arable land (Table 7 - Appendix). Furthermore, respondents predict investment activity to increase in the second quarter of 2026, with a WNB of 5.67%. The increase is expected to primarily originate from Mining and Quarrying (WNB 0.23%) as well as the Manufacturing Industry (WNB 0.67%) in line with purchases/repairs of heavy machinery/equipment, the construction of factories and warehouses, and the supporting infrastructure for smelters.

H. Wages

Wage growth accelerated in the first half of 2026 compared with the second and first semesters of 2025.

Wage growth accelerated in the first half of 2026 compared with the second and first semesters of 2025. This was indicated by an NB of 39.20%, up from 10.49% in the second half of 2025 and 34.91% in the first half of 2025. Most sectors indicated increases relative to the latter half of 2025, with the largest increases observed in Wholesale and Retail Trade, and Repair of Motor Vehicles and Motorcycles (NB 47.41%), Corporate Services (NB 44.93%), and Other Services (NB 43.75%) (Table 8 - Appendix).

Supervisor/foreman level salaries averaged Rp5.90 million per month in the first half of 2026, while employees below the supervisor/foreman level took home an average of Rp3.91 million per month. By sector, Electricity Supply remunerated the highest wages/salaries in the reporting period, namely

Rp9.54 million per month for a foreman/supervisor and Rp6.42 million per month for employees below the foreman/supervisor level (Table 9 - Appendix).

I. Profit Margin

Respondents expect narrower profit margins in the first half of 2026 compared with the second and first semesters of 2025.

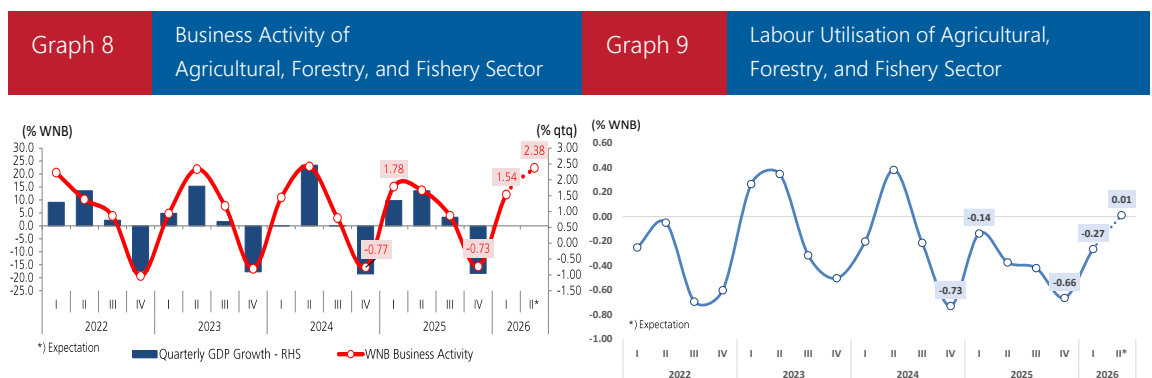
Respondents predict profit margins in the first half of 2026 at 16.02%, lower than 16.70% in the second half of 2025 and 16.61% in the first half of 2025. The widest margins were recorded in Accommodation and Food Service Activities (20.91%), followed by Agriculture, Forestry, and Fishery (18.67%), as well as Corporate Services (18.54%). Meanwhile, the lowest margins were recorded in Water Supply, Sewerage, Waste Management, and Remediation Activities (10.25%), Public Administration, Defence and Compulsory Social Security (10.77%), as well as Electricity Supply (12.18%) (Table 10 - Appendix).

J. Sectoral Review

Agricultural, Forestry, and Fishery Sector

Business activity in the Agricultural, Forestry, and Fishery sector increased in the first quarter of 2026, which is expected to continue in the second quarter of 2026.

Business activity in the Agricultural, Forestry, and Fishery sector increased in the first quarter of 2026 compared with the previous period, as indicated by an increase in the WNB to 1.54% from -0.73% in the fourth quarter of 2025 (Graph 8). All subsectors recorded growth, primarily stemming from Food Crops (WNB 0.63%), Horticultural Crops (WNB 0.21%), as well as the Plantation, Livestock, and Forestry and Logging subsectors, all of which recorded a WNB of 0.17% (Table 1 - Appendix). Respondents reported that business activity increased in the reporting period due to the onset of the main harvest, particularly for food crops in major production hubs (East Java, West Java, Central Java, South Sulawesi and Lampung) and plantation crops, such as palm oil, coffee and rubber. Consistent with business activity, labour utilisation in Agriculture, Forestry, and Fishery improved, although it remained in a contractionary phase, from a WNB of -0.66% in the fourth quarter of 2025 to -0.27% in the first quarter of 2026 (Graph 9).



Source: BIBS (BI); GDP (BPS)

In the second quarter of 2026, respondents expect business activity in Agriculture, Forestry, and Fishery to continue improving in line with seasonal trends, as indicated by a WNB of 2.38% (Graph 8). The increase is expected to stem mainly from several subsectors, including Food Crops (WNB 0.90%), Plantation Crops (WNB 0.40%), Livestock (WNB 0.25%) and Fisheries (WNB 0.25%). This is consistent with the ongoing harvests of food and plantation crops as well as lower rainfall intensity, which supports fisheries (Table 1 - Appendix).

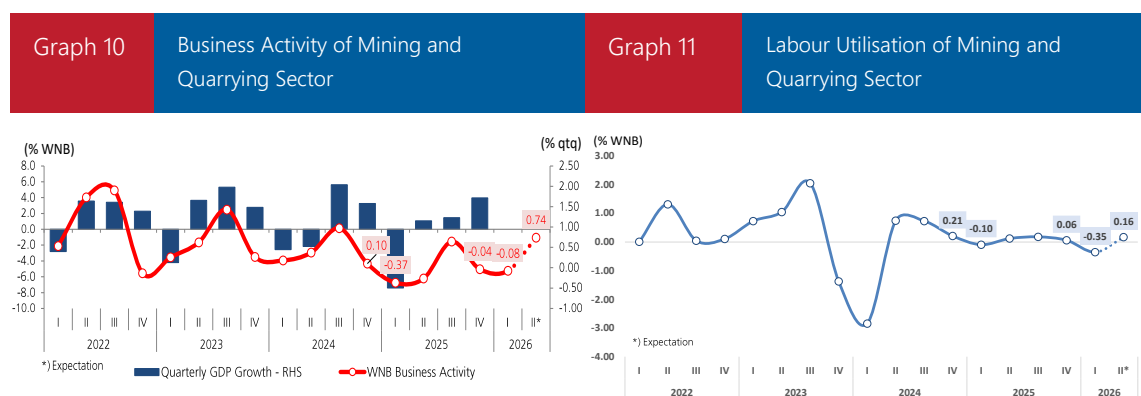
Labour utilisation in Agriculture, Forestry, and Fishery is expected to move out of a contractionary phase in the second quarter of 2026 after contracting for seven consecutive periods, as indicated by a WNB of 0.01% (Graph 9). Several subsectors are expected to support the improvement, including Food Crops (WNB 0.11%), Horticultural Crops (WNB 0.07%), and Fisheries (WNB 0.05%) (Table 4 - Appendix).

Mining and Quarrying Sector

Mining and Quarrying sector activity in the first quarter of 2026 remained in a contractionary phase and is expected to increase in the following period.

Mining and Quarrying sector activity was relatively stable in the first quarter of 2026 compared with the fourth quarter of 2025. This was indicated by a WNB of -0.08% compared with -0.04% in the previous period (Graph 10). Respondents blamed the modest decline in sectoral performance on high rainfall, which hindered mining activity in line with seasonal trends. Consistent with business activity, labour utilisation in the Mining and Quarrying sector also slipped into contractionary territory, with a WNB of -0.35% in the first quarter of 2026, down from 0.06% in the previous period (Graph 11).

Respondents expect business activity in the Mining and Quarrying sector to rebound in the second quarter of 2026, with a WNB of 0.74% (Graph 10). Meanwhile, labour utilisation is also expected to increase, as indicated by a WNB of 0.16% (Graph 11).



Source: BIBS (BI); GDP (BPS)

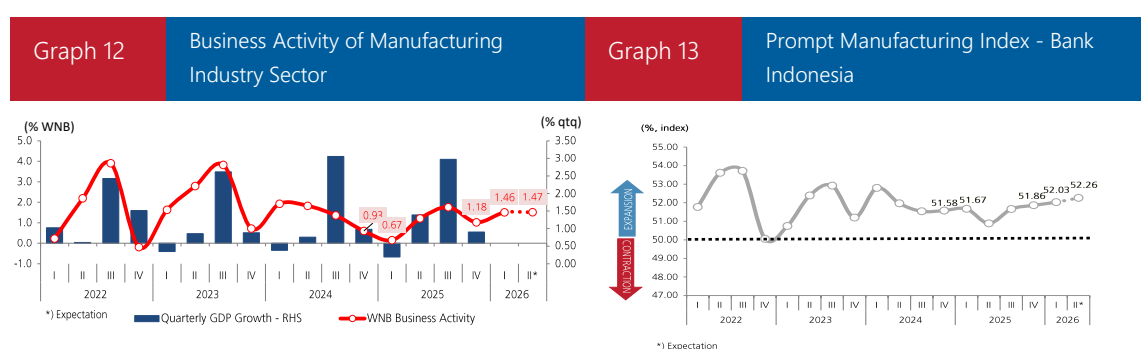
Manufacturing Industry

Manufacturing industry activity in the first quarter of 2026 increased and is expected to remain stable in the second quarter of 2026.

Manufacturing Industry activity increased in the first quarter of 2026, as reflected by a WNB of 1.46%, up from 1.18% in the fourth quarter of 2025 (Graph 12). Growth was supported by most subsectors, including Food and Beverage Manufacturing (WNB 0.83%), the Paper and Paper Products, Printing, and Reproduction of Recorded Media Industry (WNB 0.28%), as well as the Rubber, Rubber Products and Plastics Industry (WNB 0.15%) (Table 1 - Appendix). Most respondents stated that business activity increased due to the availability of production facilities and storage capacity. Furthermore, improving Manufacturing Industry performance in the first quarter of 2026 was also consistent with the latest Prompt Manufacturing Index - Bank Indonesia (PMI-BI)¹, which remained in an expansionary phase at 52.03%, increasing from 51.86% in the fourth quarter of 2025 (Graph 13).

¹ Full PMI-BI Report is available: <https://www.bi.go.id/en/publikasi/laporan/default.aspx>

Labour utilisation in the Manufacturing Industry declined in the first quarter of 2026 and remained in a contractionary phase, with a WNB of -0.47% compared with -0.34% in the previous period (Table 4 - Appendix). The decline was attributable to contractions in several subsectors, including the Wood, Products of Wood and Cork and Woven Products from Bamboo, Rattan and Similar Materials Industry (WNB -0.15%), Fabricated Metal Products, Computers, Electronics, Optical Products and Electrical Equipment Industry (WNB -0.13%), as well as Chemicals, Pharmaceuticals and Traditional Medicaments Industry (WNB -0.12%). Several respondents blamed the decline in labour utilisation on employees entering retirement without replacement workers, alongside work process optimisation. Nevertheless, several subsectors maintained positive labour utilisation, including Food and Beverage Manufacturing (WNB 0.29%), the Leather, Leather Products and Footwear Industry (WNB 0.02%), and Basic Metals Industry (WNB 0.03%) (Table 4 - Appendix).



Source: BIBS (BI); GDP (BPS)

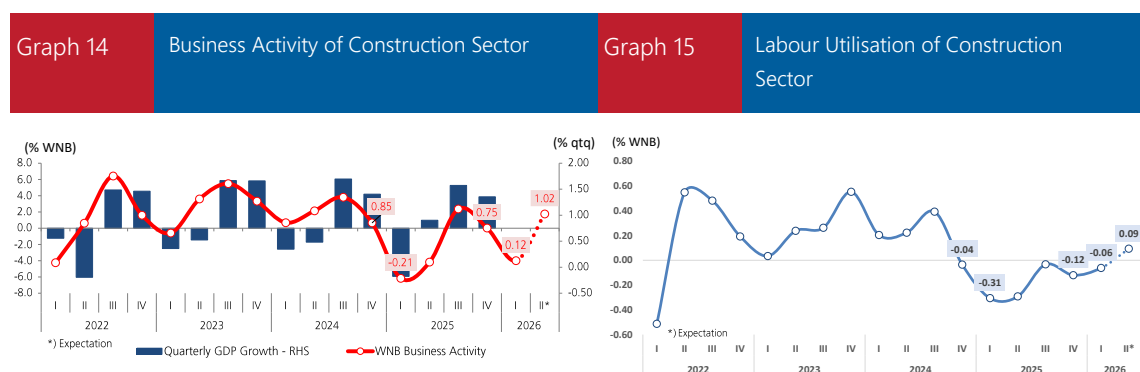
Respondents expect business activity in the Manufacturing Industry to continue increasing in the second quarter of 2026, with a stable WNB of 1.47% compared with 1.46% in the first quarter of 2026 (Graph 12). Most subsectors are expected to continue growing, including Food and Beverage Manufacturing (WNB 0.86%), the Basic Metals Industry (WNB 0.10%), as well as the Paper and Paper Products, Printing and Reproduction of Recorded Media Industry (WNB 0.09%) (Table 1 - Appendix). Respondents expect maintained storage capacity and demand in the second quarter of 2026 to support business activity. Consistent with the predicted WNB for business activity, the Prompt Manufacturing Index - Bank Indonesia is also expected to remain in an expansionary phase with an index of 52.26% in the second quarter of 2026, up from 52.03% in the first quarter of 2026 (Graph 13).

Respondents expect labour utilisation in the Manufacturing Industry in the second quarter of 2026 to remain in a contractionary phase, despite improving relative to the first quarter of 2026, as indicated by an increase in the WNB to -0.27% from -0.47% in the previous period (Table 4 - Appendix). Respondents anticipate the improvement to be driven by several positive subsectors, including Food and Beverage Manufacturing (WNB 0.27%), the Textiles and Wearing Apparel Industry (WNB 0.04%), as well as the Leather, Leather Products and Footwear Industry (WNB 0.02%) (Table 4 - Appendix).

Construction Sector

Construction activity maintained growth in the first quarter of 2026 and is expected to accelerate in the second quarter of 2026.

Construction activity maintained growth in the first quarter of 2026, with the WNB nevertheless decreasing to 0.12% from 0.75% in the previous period (Graph 14). Growth was impacted by the start of new projects/contracts in line with seasonal trends. Meanwhile, labour utilisation in the Construction sector in the first quarter of 2026 remained in a contractionary phase, with a relatively stable WNB of -0.06% compared to WNB -0.12% in the fourth quarter of 2025 (Graph 15).



Source: BIBS (BI); GDP (BPS)

In the second quarter of 2026, respondents expect Construction activity to increase, with a bump in the WNB to 1.02% from 0.12% in the previous period (Graph 14). Respondents anticipate business activity to increase as the project tender process commences and domestic project demand strengthens. Consistent with business activity, labour utilisation is also predicted to increase, as reflected by a WNB of 0.09% in the second quarter of 2026 (Graph 15).

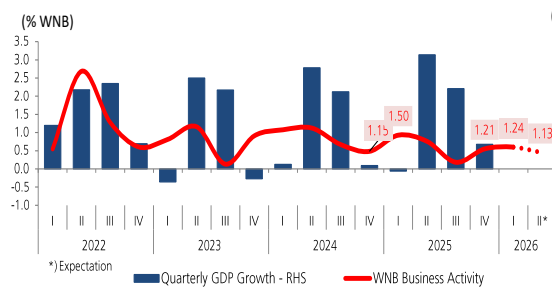
Wholesale and Retail Trade, and Repair of Motor Vehicles and Motorcycles Sector

Business activity in the Wholesale and Retail Trade, and Repair of Motor Vehicles and Motorcycles sector maintained growth in the first quarter of 2026, which is expected to persist in the second quarter of 2026.

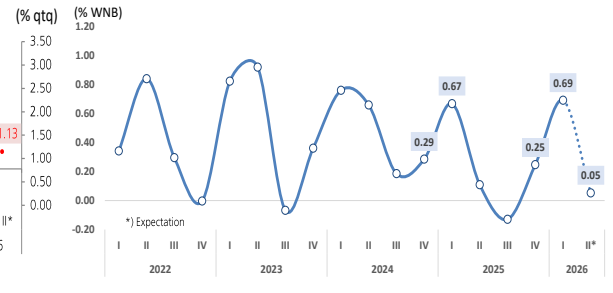
Business activity in the Wholesale and Retail Trade, and Repair of Motor Vehicles and Motorcycles sector maintained growth in the first quarter of 2026, as indicated by a relatively stable WNB of 1.24% compared with 1.21% in the fourth quarter of 2025 (Graph 16). By subsector, business activity in the Wholesale and Retail Trade, Except of Motor Vehicles and Motorcycles subsector increased, with a WNB of 1.04%, up from 0.86% in the fourth quarter of 2025, as private demand persisted during a series of national religious holidays in the first quarter of 2026, including Chinese New Year, the Day of Silence, as well as the Ramadan and Eid-ul-Fitr 1447 H festive period. Meanwhile, the Sale of Motor Vehicles and Motorcycles and Repair subsector also maintained growth, with a WNB of 0.20%, despite moderating from 0.34% in the fourth quarter of 2025 (Table 1 – Appendix).

Labour utilisation increased in the reporting period, with the WNB rising in the first quarter of 2026 to 0.69% from 0.25% in the previous period (Graph 17). By subsector, labour absorption in the Sale of Motor Vehicles and Motorcycles and Repair subsector increased, with a WNB of 0.70%, up from 0.35% in the fourth quarter of 2025. Meanwhile, labour utilisation in the Wholesale and Retail Trade, Except of Motor Vehicles and Motorcycles subsector improved from the previous quarter, with a shallower -0.01% WNB contraction compared to a -0.10% contraction in the fourth quarter of 2025 (Table 4 – Appendix).

Graph 16 Business Activity of Wholesale and Retail Trade, and Repair of Motor Vehicles and Motorcycles sector



Graph 17 Labour Utilisation of Wholesale and Retail Trade, and Repair of Motor Vehicles and Motorcycles sector



Source: BIBS (BI); GDP (BPS)

Respondents predict business activity in the Wholesale and Retail Trade, and Repair of Motor Vehicles and Motorcycles sector to persist in the second quarter of 2026, with a WNB of 1.13%, moderating from 1.24% in the previous period (Graph 16). By subsector, respondents predict business activity in the Sale of Motor Vehicles and Motorcycles and Repair subsector to increase, as reflected by a WNB of 0.33% in the second quarter of 2026, up from 0.20% in the first quarter of 2026. Respondents anticipate upcoming promotional strategies and automotive events to bolster domestic demand. Meanwhile, respondents expect robust business activity in the Wholesale and Retail Trade, Except of Motor Vehicles and Motorcycles subsector, with a WNB of 0.80%, down from 1.04% in the previous quarter. This is supported by a series of religious holidays (Good Friday and Ascension Day, Eid-ul-Adha, Vesak, and the Islamic New Year), as well as start of the new academic year, thereby sustaining consumer demand (Table 1 – Appendix).

Labour utilisation in the Wholesale and Retail Trade, and Repair of Motor Vehicles and Motorcycles sector in the second quarter of 2026 is expected to continue growing, despite moderating from the previous quarter. This is reflected in a WNB of 0.05% in the second quarter of 2026, lower than 0.69% in the first quarter of 2026, consistent with business activity (Graph 17) (Table 4 - Appendix).

THIS PAGE INTENTIONALLY LEFT BLANK

METHODOLOGY

The Business Survey has been conducted quarterly since the first quarter of 1993 was extended to ±3,300 enterprises spread throughout all regions of the Indonesian archipelago, selected using purposive sampling. The Survey has been conducted in the last month of the current quarter. Statistically, the respondents have a sampling error of 2% at a 5% level of significance. Data is collated through respondent questionnaires either by hardcopy or by online on BI website. The data is calculated using the net balance method, namely by calculating the difference between the percentage of respondents whose answers increased, those whose answers decreased and those whose answers remained the same. In the case of calculating the net balance of business activity, selling price and labour utilization are calculated using the net weighted balance method. The weight reflected the contribution of each sector to GDP. Starting Quarter I-2023, there was update of the methodology from the base year 2000 to 2010. The metadata can be accessed at <https://www.bi.go.id/en/statistik/Metadata/Survei/Documents/2-Metadata-Business-Survey-2023.pdf>.

Table 1 Business Activity
(% Weighted Net Balance - WNB)

INDUSTRIAL ORIGIN	2023				2024				2025				2026	
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II*
AGRICULTURE, FORESTRY, AND FISHERY	0.93	2.34	1.18	-0.81	1.44	2.42	0.80	-0.77	1.78	1.67	0.87	-0.73	1.54	2.38
Food Crops	0.49	0.69	0.44	-0.59	0.43	0.67	0.41	-0.43	1.17	0.50	0.20	-0.46	0.63	0.90
Horticultural Crops	0.00	0.35	0.41	-0.21	0.14	0.29	0.09	-0.15	0.08	-0.08	0.10	-0.10	0.21	0.21
Plantation Crops	0.13	0.42	0.04	-0.48	0.08	0.36	0.30	-0.20	0.09	0.31	0.20	-0.25	0.17	0.40
Livestock	0.19	0.46	0.03	0.00	0.41	0.55	0.03	0.00	0.24	0.44	0.05	-0.14	0.17	0.25
Agricultural Services and Hunting	-0.07	0.04	-0.09	0.02	-0.06	0.00	-0.03	0.05	-0.02	0.05	0.03	0.07	0.04	0.08
Forestry and Logging	0.12	-0.06	0.28	0.00	0.18	0.22	0.18	-0.14	0.17	0.41	0.16	-0.07	0.17	0.29
Fishery	0.07	0.43	0.06	0.44	0.26	0.32	-0.18	0.11	0.06	0.04	0.13	0.21	0.15	0.25
MINING AND QUARRYING	0.26	0.62	1.43	0.26	0.18	0.37	0.97	0.10	-0.37	-0.27	0.64	-0.04	-0.08	0.74
MANUFACTURING	1.54	2.21	2.81	1.00	1.71	1.65	1.38	0.93	0.67	1.29	1.61	1.18	1.46	1.47
Manufacture of Food Products and Beverages	0.31	0.64	0.60	0.04	0.35	0.45	0.62	0.28	0.33	0.73	0.71	0.81	0.83	0.86
Manufacture of Tobacco Products	0.06	0.14	0.25	-0.06	0.11	0.21	0.27	-0.16	-0.12	0.13	0.19	-0.06	-0.10	0.05
Manufacture of Textiles and Wearing Apparel	0.17	0.14	0.08	0.14	0.37	-0.05	-0.13	-0.13	0.00	-0.11	-0.05	0.00	0.03	0.04
Manufacture of Leather and Related Products, and Footwear	0.09	0.16	0.08	0.09	0.04	0.11	0.06	0.06	0.00	-0.02	0.09	0.00	0.05	0.02
Manufacture of Wood and Products of Wood and Cork, Articles of Straw, and Plaiting Materials	-0.14	0.07	0.16	0.11	-0.05	-0.07	-0.06	0.03	0.11	-0.08	-0.06	0.00	-0.02	0.07
Manufacture of Paper and Paper products, Printing, and Reproduction of Recorded Media	0.05	0.08	0.22	0.18	0.19	0.13	0.07	0.16	0.07	0.31	0.04	0.11	0.28	0.09
Manufacture of Chemicals and Pharmaceuticals, and Botanical Products	0.23	0.26	-0.06	0.15	0.06	0.11	0.20	0.12	0.14	0.11	0.19	0.10	0.04	0.04
Manufacture of Rubber, Rubber Products, and Plastic Products	-0.03	-0.01	0.00	-0.11	0.10	0.04	0.14	-0.09	0.04	-0.02	0.02	-0.06	0.15	0.06
Manufacture of Other Non-Metallic Mineral Products	0.11	0.16	0.33	0.27	0.02	0.12	0.18	0.17	0.03	0.07	0.08	0.21	-0.06	0.06
Manufacture of Basic Metals	0.12	0.05	0.31	0.07	0.25	0.13	-0.16	-0.07	-0.11	0.04	0.07	0.11	0.14	0.10
Manufacture of Fabricated Metal Products, Computer, Optical Products, and Electronic Devices	-0.04	0.21	0.05	-0.36	0.00	0.21	-0.04	0.13	-0.09	0.00	0.08	0.12	0.09	0.04
Manufacture of Machinery and Equipment	0.12	0.04	0.09	0.07	0.04	0.11	0.09	0.09	0.05	0.13	0.10	0.03	0.02	0.00
Manufacture of Transport Equipment	0.57	0.25	0.67	0.40	0.27	0.13	0.17	0.24	0.13	0.00	0.13	-0.13	0.00	0.00
Manufacture of Furniture	-0.03	0.02	-0.01	0.01	0.02	-0.01	0.01	0.11	0.04	-0.05	-0.06	0.04	-0.01	0.05
ELECTRICITY AND GAS SUPPLY	0.57	0.73	0.79	0.66	0.53	0.69	0.70	0.69	0.49	0.71	0.74	0.70	0.50	0.50
WATER SUPPLY, SEWERAGE, WASTE MANAGEMENT, AND REMEDIATION ACTIVITIES	0.04	0.04	0.05	0.04	0.03	0.03	0.02	0.04	0.02	0.04	0.05	0.05	0.04	0.04
CONSTRUCTION	0.66	1.31	1.61	1.27	0.86	1.08	1.34	0.85	-0.21	0.10	1.12	0.75	1.12	1.02
WHOLESALE AND RETAIL TRADE, REPAIR OF MOTOR VEHICLE AND MOTORCYCLES	1.41	1.68	0.88	1.48	1.61	1.65	1.30	1.15	1.50	1.37	0.92	1.21	1.24	1.13
Wholesale and Retail Trade and Repair of Motor Vehicles and Motorcycles	0.25	0.39	0.65	0.72	0.19	0.27	0.40	0.41	0.03	-0.08	0.08	0.34	0.20	0.33
Wholesale and Retail Trade, except of Motor Vehicles and Motorcycles	1.15	1.29	0.23	0.77	1.43	1.38	0.90	0.75	1.47	1.45	0.84	0.86	1.04	0.80
TRANSPORT AND STORAGE	0.89	1.26	0.41	1.30	0.85	1.28	0.87	1.25	0.68	0.78	0.06	0.67	0.79	1.03
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	0.49	0.96	0.54	0.97	0.60	0.72	0.46	1.03	-0.14	0.44	0.32	0.77	0.23	0.61
Accommodation	0.04	0.29	0.32	0.33	0.02	0.28	0.29	0.24	-0.20	0.10	0.09	0.26	-0.11	0.11
Food and Beverages Service Activities	0.45	0.67	0.22	0.64	0.58	0.45	0.17	0.79	0.06	0.34	0.22	0.50	0.34	0.49
INFORMATION AND COMMUNICATION	0.66	0.74	0.66	1.04	0.91	1.18	1.28	1.34	0.43	0.81	0.64	0.90	0.84	0.80
FINANCIAL AND INSURANCE SERVICES	1.97	1.94	1.85	1.99	1.97	2.06	1.92	1.95	1.90	2.01	2.20	1.95	1.94	2.10
Financial Intermediary Services	1.24	1.12	1.06	1.18	1.44	1.37	1.11	1.16	1.25	1.38	1.52	1.34	1.26	1.30
Insurance and Pension Fund	0.40	0.43	0.47	0.44	0.20	0.35	0.48	0.40	0.32	0.30	0.33	0.22	0.35	0.42
Other Financial Services	0.29	0.34	0.26	0.32	0.27	0.30	0.28	0.34	0.28	0.29	0.30	0.35	0.30	0.33
Financial Supporting Services	0.05	0.04	0.07	0.05	0.05	0.05	0.05	0.04	0.04	0.04	0.04	0.04	0.03	0.05
REAL ESTATE ACTIVITIES	0.38	0.55	0.65	0.64	0.56	0.59	0.65	0.69	0.27	0.58	0.20	0.49	0.15	0.46
BUSINESS SERVICES	0.40	0.38	0.42	0.45	0.41	0.45	0.39	0.32	0.18	0.21	0.20	0.42	0.15	0.19
PUBLIC ADMINISTRATION AND DEFENSE, COMPULSORY SOCIAL SECURITY	0.33	0.88	1.12	1.29	0.89	1.23	1.10	1.25	-0.16	0.67	0.79	1.02	0.29	0.78
EDUCATION	0.34	0.47	0.65	0.70	0.70	0.71	0.70	0.68	0.54	0.69	0.68	0.41	0.37	0.72
HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	0.28	0.33	0.38	0.49	0.42	0.36	0.39	0.30	0.10	0.25	0.29	0.29	0.14	0.37
OTHER SERVICES ACTIVITIES	-0.09	0.20	0.22	0.38	0.45	0.72	0.13	0.65	-0.08	0.36	0.23	0.58	0.38	0.47
TOTAL	11.05	16.62	15.65	13.17	14.11	17.20	14.40	12.46	7.63	11.70	11.55	10.61	10.11	14.80

*) Expectation

Table 2 Capacity Utilisation (Percentage)

INDUSTRIAL ORIGIN	2023				2024				2025				2026
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
AGRICULTURE, FORESTRY AND FISHERY	71.03	74.90	73.81	72.01	73.44	74.46	71.13	70.28	73.60	73.45	71.65	71.11	72.53
Food Crops	74.85	81.65	78.48	68.67	75.13	75.69	72.43	71.08	76.59	76.51	75.03	72.40	78.13
Horticultural Crops	73.16	80.00	80.83	73.75	75.57	75.94	71.94	66.63	72.29	68.56	69.19	69.00	69.79
Plantation Crops	76.66	78.06	77.45	76.33	77.95	78.24	74.25	74.06	77.63	78.28	74.12	72.78	75.22
Livestock	75.32	79.43	78.78	77.29	78.39	79.58	75.28	74.89	77.51	77.91	73.23	72.84	75.98
Agricultural Services and Hunting	69.59	73.44	67.49	74.30	71.84	72.48	67.66	73.47	72.19	73.09	73.05	74.08	71.58
Forestry and Logging	65.56	65.36	68.12	65.42	68.98	69.86	68.75	63.06	70.46	71.39	68.39	67.33	67.73
Fishery	62.06	66.36	65.50	68.28	66.24	69.40	67.60	68.75	68.51	68.43	68.55	69.34	69.30
MINING AND QUARRYING	67.78	69.55	69.69	68.86	66.33	66.69	67.71	67.03	66.91	68.52	70.81	68.77	68.55
MANUFACTURING	72.26	73.58	74.38	72.76	72.89	71.15	70.65	70.57	70.06	70.12	70.47	70.18	70.31
Manufacture of Food Products and Beverages	74.64	75.00	74.51	74.14	75.58	75.77	75.87	74.38	74.78	74.83	73.98	74.70	75.50
Manufacture of Tobacco Products	69.51	79.50	80.00	68.64	75.99	79.25	79.91	61.69	62.59	64.30	65.32	64.19	63.64
Manufacture of Textiles; and Wearing Apparel	75.84	73.99	71.19	71.81	77.39	69.92	68.33	67.12	72.13	71.72	72.14	72.97	73.71
Manufacture of Leather and Related Products; and Footwear	84.30	85.26	79.47	80.24	79.57	80.00	72.50	74.43	74.09	73.46	76.23	75.00	75.42
Manufacture of Wood and Products of Wood and Cork, Articles of Straw and Plaiting Materials	64.63	69.78	70.34	68.83	66.14	64.47	66.43	67.07	70.10	68.81	71.40	72.41	70.65
Manufacture of Paper and Paper products; Printing and Reproduction of Recorded Media	70.30	74.08	74.29	67.88	72.76	68.00	67.07	68.38	65.86	68.65	65.74	67.68	71.64
Manufacture of Chemicals and Pharmaceuticals; and Botanical Products	72.13	74.14	71.06	73.18	72.07	72.34	72.35	72.01	72.24	70.72	70.93	69.92	66.73
Manufacture of Rubber, Rubber Products and Plastic Products	66.37	66.60	70.64	70.21	70.34	65.82	66.43	66.03	66.46	65.82	65.84	65.67	67.91
Manufacture of Other Non-Metallic Mineral Products	69.81	71.32	77.14	75.70	72.00	74.71	76.72	71.66	69.12	69.24	71.15	74.77	70.69
Manufacture of Basic Metals	67.26	66.41	74.50	67.44	67.56	62.00	61.21	64.50	63.09	67.09	67.60	67.95	68.75
Manufacture of Fabricated Metal Products, Computer, Optical Products and Electronic Devices	69.57	73.60	71.65	69.32	69.93	72.28	65.03	70.68	68.55	69.72	69.84	70.85	69.76
Manufacture of Machinery and Equipment	75.00	74.59	77.75	73.33	70.90	73.25	72.25	75.88	70.21	72.59	71.29	71.18	70.97
Manufacture of Transport Equipment	75.00	72.50	79.67	77.90	69.60	69.20	69.83	71.24	70.19	70.11	71.94	66.00	68.30
Manufacture of Furniture	73.02	73.03	70.18	74.71	77.50	66.60	69.56	73.93	73.79	70.92	67.00	67.88	65.46
ELECTRICITY AND GAS SUPPLY	76.12	81.31	81.94	80.71	80.62	81.88	82.01	81.84	80.96	81.04	81.29	80.82	80.49
WATER SUPPLY, SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	74.47	75.05	76.01	75.23	74.78	74.31	74.15	74.84	74.73	74.79	74.99	74.89	74.74
TOTAL	72.33	74.88	75.17	73.91	73.61	73.70	73.13	72.91	73.25	73.58	73.84	73.15	73.33

Table 3 Financial Condition and Access to Credit (Net Balance - NB)

INDICATORS	2023				2024				2025				2026
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
Financial condition over past three months:													
- Liquidity													
Better	27.02	29.44	24.35	29.62	27.78	26.92	26.06	26.64	25.01	23.35	23.02	25.93	23.98
Normal	66.39	65.39	70.00	65.18	65.76	68.16	68.30	67.67	66.89	68.50	69.91	66.86	69.08
Worse	6.59	5.16	5.65	5.20	6.46	4.93	5.64	5.68	8.10	8.15	7.07	7.21	6.94
Net Balance (% Good - % Bad)	20.43	24.28	18.71	24.42	21.32	21.99	20.42	20.96	16.92	15.21	15.96	18.72	17.05
- Rentability													
Better	26.62	28.38	25.68	29.74	27.35	27.00	25.86	26.90	24.93	23.49	22.27	25.90	24.04
Normal	64.07	64.47	66.81	62.46	64.68	66.38	66.73	65.32	64.61	65.43	67.95	64.71	66.79
Worse	9.30	7.15	7.51	7.80	7.97	6.62	7.41	7.78	10.45	11.08	9.79	9.39	9.17
Net Balance (% Good - % Bad)	17.32	21.22	18.17	21.94	19.38	20.38	18.46	19.12	14.48	12.42	12.48	16.51	14.87
Access to credit over past three months:													
Easy	8.87	8.82	8.90	8.83	11.03	9.02	9.17	8.28	7.74	6.45	7.01	6.57	8.77
Normal	86.55	86.58	86.85	87.27	84.80	86.94	86.93	88.25	88.13	89.01	88.50	89.80	87.31
Tight	4.57	4.60	4.26	3.90	4.17	4.04	3.90	3.47	4.13	4.55	4.49	3.63	3.93
Net Balance (% Easy - % Tight)	4.30	4.21	4.64	4.93	6.86	4.98	5.27	4.81	3.61	1.90	2.52	2.93	4.84

Table 4

Labour Utilisation
(Weighted Net Balance – WNB)

INDUSTRIAL ORIGIN	2023				2024				2025				2026	
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II*
AGRICULTURE, FORESTRY, AND FISHERY	0.27	0.35	-0.32	-0.50	-0.20	0.38	-0.22	-0.73	-0.14	-0.38	-0.42	-0.66	-0.27	0.01
Food Crops	0.20	0.20	0.03	-0.09	0.05	0.15	0.15	-0.03	0.21	0.00	-0.14	0.00	0.11	0.11
Horticultural Crops	0.09	0.12	0.00	0.00	0.00	0.00	-0.09	-0.05	0.00	-0.08	0.00	0.10	0.07	0.07
Plantation Crops	0.04	0.04	-0.25	-0.21	-0.08	0.04	0.03	-0.16	-0.19	-0.10	-0.09	-0.30	-0.29	-0.14
Livestock	0.10	0.00	0.09	-0.06	0.05	0.15	0.05	-0.08	0.09	0.11	0.00	-0.14	0.00	0.03
Agricultural Services and Hunting	-0.01	-0.01	-0.02	-0.01	0.00	0.00	0.00	-0.01	-0.02	0.01	-0.04	-0.03	-0.02	0.02
Forestry and Logging	-0.08	0.00	-0.16	-0.14	-0.23	-0.07	-0.23	-0.18	-0.12	-0.23	-0.16	-0.29	-0.29	-0.12
Fishery	-0.07	0.00	0.00	0.00	0.00	0.11	-0.12	-0.22	-0.11	-0.08	0.00	0.00	0.15	0.05
MINING AND QUARRYING	0.73	1.04	2.05	-1.38	-2.84	0.74	0.73	0.21	-0.10	0.12	0.18	0.06	-0.35	0.16
MANUFACTURING	-0.79	-0.16	0.11	-0.53	0.59	0.08	0.07	-0.65	0.06	-0.54	-0.45	-0.34	-0.47	-0.27
Manufacture of Food Products and Beverages	-0.07	0.10	0.18	0.14	0.16	0.20	0.31	-0.10	0.38	0.30	0.10	0.21	0.29	0.27
Manufacture of Tobacco Products	0.00	0.00	0.00	0.19	0.32	0.26	0.13	0.00	-0.06	0.00	0.19	0.13	-0.05	-0.10
Manufacture of Textiles and Wearing Apparel	-0.08	-0.20	-0.02	0.00	0.00	-0.09	-0.13	-0.19	-0.09	-0.17	-0.15	-0.11	-0.09	0.04
Manufacture of Leather and Related Products, and Footwear	-0.06	0.02	-0.05	-0.05	0.00	0.03	0.00	0.02	-0.05	-0.07	-0.02	0.05	0.02	0.02
Manufacture of Wood and Products of Wood and Cork, Articles of Straw, and Plaiting Materials	-0.07	-0.06	-0.04	-0.02	-0.02	-0.11	-0.06	-0.14	0.00	-0.08	-0.14	0.03	-0.15	-0.05
Manufacture of Paper and Paper products, Printing, and Reproduction of Recorded Media	-0.05	0.00	0.07	-0.18	0.05	0.04	0.00	-0.12	0.00	0.00	0.00	-0.05	-0.09	0.00
Manufacture of Chemicals and Pharmaceuticals, and Botanical Products	-0.30	0.00	-0.06	-0.24	0.00	0.00	0.00	-0.08	0.07	-0.27	-0.04	-0.06	-0.12	-0.12
Manufacture of Rubber, Rubber Products, and Plastic Products	-0.19	-0.09	-0.09	-0.05	-0.10	-0.17	-0.05	-0.09	-0.09	-0.10	-0.10	-0.08	-0.04	-0.02
Manufacture of Other Non-Metallic Mineral Products	0.03	0.04	0.03	0.07	-0.02	0.02	0.00	-0.02	0.06	-0.02	-0.06	-0.15	-0.06	0.00
Manufacture of Basic Metals	0.00	-0.03	0.03	-0.10	0.00	0.03	-0.12	0.04	-0.11	-0.14	-0.07	-0.04	0.03	0.00
Manufacture of Fabricated Metal Products, Computer, Optical Products, and Electronic Devices	-0.27	-0.46	-0.16	-0.31	0.04	0.00	0.00	-0.09	0.00	0.00	0.04	-0.04	-0.13	-0.17
Manufacture of Machinery and Equipment	-0.02	0.00	0.02	0.05	0.04	0.00	0.00	0.04	0.03	0.02	0.05	0.00	-0.05	-0.05
Manufacture of Transport Equipment	0.29	0.50	0.22	0.00	0.13	-0.13	0.00	0.12	-0.13	0.00	-0.25	-0.13	0.00	0.00
Manufacture of Furniture	-0.03	-0.01	-0.05	-0.01	0.01	-0.02	-0.01	-0.03	-0.01	-0.05	-0.03	-0.04	-0.04	-0.03
ELECTRICITY AND GAS SUPPLY	-0.05	0.10	0.12	0.02	0.06	0.03	0.06	-0.06	-0.07	-0.16	-0.18	-0.16	0.01	0.00
WATER SUPPLY, SEWERAGE, WASTE MANAGEMENT, AND REMEDIATION ACTIVITIES	-0.01	-0.01	0.00	0.00	0.00	-0.01	-0.02	-0.02	-0.01	-0.01	0.00	-0.01	-0.01	0.00
CONSTRUCTION	0.03	0.24	0.26	0.55	0.20	0.22	0.39	-0.04	-0.31	-0.29	-0.03	-0.12	-0.06	0.09
WHOLESALE AND RETAIL TRADE, REPAIR OF MOTOR VEHICLE AND MOTORCYCLES	0.82	0.92	-0.07	0.36	0.76	0.66	0.19	0.29	0.67	0.11	-0.13	0.25	0.69	0.05
Wholesale and Retail Trade and Repair of Motor Vehicles and Motorcycles	0.18	0.20	0.14	0.10	0.05	0.04	0.13	0.09	0.11	-0.10	-0.10	-0.10	-0.01	0.13
Wholesale and Retail Trade, except of Motor Vehicles and Motorcycles	0.65	0.72	-0.20	0.26	0.71	0.62	0.06	0.19	0.56	0.21	-0.03	0.35	0.70	-0.07
TRANSPORT AND STORAGE	0.14	0.03	-0.01	0.18	0.32	0.24	0.04	0.22	0.10	-0.10	-0.17	0.12	0.16	0.12
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	0.13	0.26	0.13	0.20	0.27	0.27	-0.05	0.23	-0.01	-0.01	0.12	0.16	-0.06	0.06
Accommodation	0.05	0.06	0.09	0.10	0.07	0.09	0.09	0.05	-0.07	-0.06	-0.01	0.01	-0.04	0.01
Food and Beverages Service Activities	0.07	0.20	0.04	0.10	0.20	0.18	-0.14	0.18	0.06	0.06	0.13	0.15	-0.02	0.05
INFORMATION AND COMMUNICATION	0.20	0.16	-0.10	0.31	0.19	0.13	0.16	0.04	0.00	0.00	-0.18	0.00	-0.32	-0.28
FINANCIAL AND INSURANCE SERVICES	0.79	0.37	0.64	0.65	0.68	0.54	0.55	0.58	0.39	0.23	0.39	0.29	0.32	0.51
Financial Intermediary Services	0.59	0.18	0.46	0.61	0.54	0.43	0.43	0.48	0.34	0.21	0.23	0.15	0.02	0.18
Insurance and Pension Fund	0.07	0.09	0.05	0.00	0.04	0.04	0.03	0.00	0.00	0.00	0.13	0.05	0.14	0.21
Other Financial Services	0.12	0.08	0.12	0.03	0.09	0.06	0.08	0.09	0.03	0.02	0.03	0.07	0.14	0.11
Financial Supporting Services	0.01	0.02	0.01	0.01	0.00	0.01	0.01	0.02	0.02	0.00	0.00	0.01	0.01	0.01
REAL ESTATE ACTIVITIES	0.32	0.19	0.28	0.20	0.03	0.06	0.16	0.19	0.07	0.00	0.07	0.13	-0.09	0.09
BUSINESS SERVICES	-0.02	0.00	0.09	0.12	0.19	0.20	0.24	0.02	0.02	0.02	0.07	0.17	0.15	0.02
PUBLIC ADMINISTRATION AND DEFENSE, COMPULSORY SOCIAL SECURITY	0.11	0.07	0.21	0.23	0.16	0.27	0.05	0.24	0.12	0.22	0.20	0.26	0.33	-0.16
EDUCATION	0.10	0.09	0.35	0.40	0.44	0.35	0.34	0.14	0.04	0.22	0.09	0.26	0.15	0.07
HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	0.10	0.16	0.15	0.19	0.35	0.19	0.15	0.11	0.09	0.14	0.09	0.17	0.06	0.03
OTHER SERVICES ACTIVITIES	0.18	0.13	-0.14	0.11	-0.06	0.04	0.06	0.09	0.04	0.00	0.16	0.15	0.05	0.09
TOTAL	3.06	3.95	3.76	1.12	1.14	4.39	2.91	0.86	0.97	-0.34	-0.21	0.72	0.28	0.61

*) Expectation

Table 5

Selling Price
(Weighted Net Balance – WNB)

INDUSTRIAL ORIGIN	2023				2024				2025				2026	
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II*
AGRICULTURE, FORESTRY, AND FISHERY	3.08	2.82	3.08	3.02	4.77	1.74	1.14	2.65	3.30	3.31	3.02	2.18	4.07	3.56
Food Crops	1.88	1.22	1.88	1.53	1.91	-0.18	0.80	0.59	0.85	1.25	0.88	0.55	0.83	1.33
Horticultural Crops	0.17	0.35	0.17	0.31	0.36	0.10	-0.55	-0.15	0.31	0.50	0.52	0.19	0.21	0.41
Plantation Crops	0.59	0.27	0.59	0.73	1.10	0.53	1.01	1.18	1.15	0.59	1.05	0.53	1.26	0.97
Livestock	0.16	0.72	0.16	0.12	0.81	0.70	-0.27	0.42	0.34	0.32	0.22	0.38	0.70	0.31
Agricultural Services and Hunting	0.02	0.06	0.02	0.06	0.11	0.06	0.04	0.06	0.04	0.05	0.05	0.08	0.08	0.07
Forestry and Logging	-0.08	0.19	-0.08	0.05	0.18	0.29	0.05	0.07	0.17	0.23	-0.08	0.14	0.33	0.17
Fishery	0.35	0.00	0.35	0.22	0.31	0.25	0.06	0.48	0.44	0.38	0.39	0.30	0.65	0.30
MINING AND QUARRYING	-1.13	-0.97	-1.13	-1.94	2.01	1.35	-0.95	-2.10	-0.48	0.43	-0.67	0.04	0.23	0.21
MANUFACTURING	3.96	1.65	3.96	2.64	3.94	2.16	1.10	2.32	2.99	2.55	1.99	2.62	2.94	2.19
Manufacture of Food Products and Beverages	1.58	0.54	1.58	1.13	1.17	0.60	0.90	0.98	1.01	1.06	0.81	0.90	0.99	0.70
Manufacture of Tobacco Products	0.59	0.27	0.59	0.25	0.53	0.32	0.00	0.26	0.47	0.13	0.08	0.06	0.15	0.20
Manufacture of Textiles and Wearing Apparel	0.23	0.07	0.23	0.07	0.29	0.10	0.06	0.00	0.02	0.04	0.08	0.16	0.18	0.10
Manufacture of Leather and Related Products, and Footwear	0.15	0.02	0.15	0.03	0.04	0.03	0.03	0.00	0.03	0.09	-0.02	-0.05	0.07	0.02
Manufacture of Wood and Products of Wood and Cork, Articles of Straw, and Plaiting Materials	-0.11	-0.02	-0.11	0.13	0.07	-0.07	-0.17	0.08	0.19	0.16	0.14	0.00	0.02	0.05
Manufacture of Paper and Paper products, Printing, and Reproduction of Recorded Media	0.36	0.23	0.36	0.30	0.29	0.31	0.07	0.12	0.22	0.22	0.09	0.11	0.46	0.09
Manufacture of Chemicals and Pharmaceuticals, and Botanical Products	0.46	-0.07	0.46	0.15	0.29	0.18	0.20	0.41	0.18	0.11	0.23	0.32	0.24	0.12
Manufacture of Rubber, Rubber Products, and Plastic Products	0.13	0.11	0.13	0.09	0.23	0.17	0.10	0.19	0.12	0.08	0.00	0.12	0.06	0.11
Manufacture of Other Non-Metallic Mineral Products	0.17	0.12	0.17	0.20	0.13	0.12	0.11	0.12	0.12	0.10	0.14	0.21	0.21	0.12
Manufacture of Basic Metals	0.03	0.08	0.03	0.00	0.15	0.03	-0.04	-0.07	0.04	0.21	0.23	0.11	0.24	0.10
Manufacture of Fabricated Metal Products, Computer, Optical Products, and Electronic Devices	0.19	0.08	0.19	-0.27	0.16	0.26	0.07	0.09	0.17	0.04	0.12	0.36	0.22	0.04
Manufacture of Machinery and Equipment	0.17	0.17	0.17	0.14	0.11	0.07	0.09	0.09	0.08	0.08	0.05	0.13	0.07	0.07
Manufacture of Transport Equipment	0.00	0.00	0.00	0.40	0.40	0.00	-0.33	0.00	0.25	0.22	0.00	0.13	0.00	0.40
Manufacture of Furniture	0.03	0.00	0.03	0.03	0.03	0.04	0.04	0.06	0.04	0.02	0.01	0.04	0.01	0.05
ELECTRICITY AND GAS SUPPLY	0.30	0.28	0.30	0.26	0.20	0.31	0.26	0.32	0.23	0.26	0.26	0.24	0.32	0.28
WATER SUPPLY, SEWERAGE, WASTE MANAGEMENT, AND REMEDIATION ACTIVITIES	0.03	0.02	0.03	0.02	0.03	0.02	0.01	0.02	0.02	0.01	0.02	0.02	0.02	0.01
CONSTRUCTION	2.22	2.07	2.22	1.79	1.39	1.72	1.67	2.27	1.13	1.10	1.09	1.05	1.24	1.21
WHOLESALE AND RETAIL TRADE, REPAIR OF MOTOR VEHICLE AND MOTORCYCLES	3.94	2.98	3.94	3.30	4.25	3.05	2.65	2.83	3.80	3.42	2.36	3.04	4.65	3.16
Wholesale and Retail Trade and Repair of Motor Vehicles and Motorcycles	0.78	0.71	0.78	0.67	1.16	0.84	0.73	0.82	1.00	0.88	0.40	0.62	1.28	0.80
Wholesale and Retail Trade, except of Motor Vehicles and Motorcycles	3.15	2.26	3.15	2.62	3.09	2.21	1.92	2.02	2.80	2.54	1.96	2.42	3.38	2.36
TRANSPORT AND STORAGE	0.53	0.48	0.53	0.39	0.73	0.57	0.55	0.46	0.86	0.53	0.36	0.39	0.71	0.27
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	0.46	0.51	0.46	0.69	0.68	0.48	0.43	0.51	0.26	0.43	0.34	0.28	0.43	0.25
Accommodation	0.13	0.11	0.13	0.15	0.10	0.14	0.11	0.12	0.02	0.06	0.08	0.11	0.04	0.05
Food and Beverages Service Activities	0.34	0.41	0.34	0.54	0.58	0.34	0.31	0.39	0.24	0.37	0.26	0.18	0.39	0.20
INFORMATION AND COMMUNICATION	0.41	0.80	0.41	0.62	0.78	0.42	0.64	0.57	0.09	0.50	0.18	0.27	0.28	0.32
FINANCIAL AND INSURANCE SERVICES	1.07	0.78	1.07	0.59	0.84	0.79	0.90	0.71	0.60	0.38	0.24	0.22	0.32	0.35
Financial Intermediary Services	0.79	0.58	0.79	0.53	0.54	0.56	0.57	0.40	0.41	0.25	0.14	0.15	0.22	0.25
Insurance and Pension Fund	0.15	0.09	0.15	-0.07	0.24	0.12	0.22	0.20	0.04	0.00	0.00	0.00	0.00	0.00
Other Financial Services	0.10	0.09	0.10	0.12	0.04	0.10	0.08	0.09	0.14	0.12	0.09	0.06	0.09	0.08
Financial Supporting Services	0.02	0.01	0.02	0.01	0.02	0.01	0.02	0.02	0.01	0.01	0.00	0.00	0.00	0.02
REAL ESTATE ACTIVITIES	0.50	0.45	0.50	0.55	0.76	0.53	0.52	0.42	0.34	0.38	0.16	0.40	0.31	0.21
BUSINESS SERVICES	0.34	0.30	0.34	0.29	0.43	0.23	0.11	0.23	0.27	0.04	0.04	0.05	0.11	0.00
PUBLIC ADMINISTRATION AND DEFENSE, COMPULSORY SOCIAL SECURITY	0.33	0.15	0.33	0.42	0.37	0.34	0.45	0.96	-0.39	0.58	0.63	0.90	-0.08	0.37
EDUCATION	0.24	0.34	0.24	0.32	0.51	0.42	0.50	0.37	0.30	0.35	0.48	0.28	0.22	0.20
HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	0.21	0.15	0.21	0.16	0.21	0.21	0.15	0.10	0.06	0.16	0.09	0.01	0.01	0.13
OTHER SERVICES ACTIVITIES	0.00	0.07	0.00	0.16	0.39	0.40	0.26	0.39	0.32	0.31	0.35	0.38	0.05	0.09
TOTAL	16.48	12.85	16.48	13.27	22.27	14.73	10.39	13.04	13.72	14.75	10.95	12.37	15.82	12.81

*) Expectation

Table 6 Inflation Expectation
(% of respondents)

INDUSTRIAL ORIGIN	EXPECTATION FOR 2023				EXPECTATION FOR 2024				EXPECTATION FOR 2025				EXPECTATION FOR 2026
	Q1-2023 Survey	Q2-2023 Survey	Q3-2023 Survey	Q4-2023 Survey	Q1-2024 Survey	Q2-2024 Survey	Q3-2024 Survey	Q4-2024 Survey	Q1-2025 Survey	Q2-2025 Survey	Q3-2025 Survey	Q4-2025 Survey	Q1-2026 Survey
AGRICULTURE, FORESTRY, AND FISHERY	4.41	3.76	4.07	3.72	3.51	3.36	3.25	3.12	2.99	2.77	3.02	2.80	2.90
MINING AND QUARRYING	3.90	3.20	3.54	3.19	3.49	2.71	2.92	2.87	3.09	3.01	2.78	2.54	2.55
MANUFACTURING	3.96	3.91	3.83	3.72	3.44	3.29	3.17	3.00	3.02	2.98	3.10	2.87	2.75
ELECTRICITY AND GAS SUPPLY	3.56	3.69	3.37	3.46	2.93	2.78	3.13	3.04	3.17	2.64	2.76	2.63	2.80
WATER SUPPLY, SEWERAGE, WASTE MANAGEMENT, AND REMEDIATION ACTIVITIES	3.50	3.78	3.41	3.22	3.28	3.03	3.01	2.92	2.68	2.52	2.62	2.64	2.77
CONSTRUCTION	3.98	3.73	3.88	3.50	3.45	3.11	3.35	3.15	3.17	2.78	3.00	2.79	2.84
WHOLESALE AND RETAIL TRADE, REPAIR OF MOTOR VEHICLE AND MOTORCYCLES	3.75	3.97	4.02	3.57	3.31	3.18	3.30	3.08	3.11	2.75	2.78	2.79	3.01
TRANSPORT AND STORAGE	4.17	3.67	3.60	3.92	3.20	3.08	2.91	2.91	2.78	2.55	2.66	2.59	2.79
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	4.66	3.75	3.63	3.66	3.42	3.32	3.36	3.14	3.29	2.78	2.79	2.92	2.90
INFORMATION AND COMMUNICATION	3.83	3.57	3.50	3.42	3.00	3.18	2.95	2.90	2.96	2.41	2.66	2.75	3.01
FINANCIAL AND INSURANCE SERVICES	4.51	3.79	3.64	3.50	3.18	3.21	3.09	2.91	2.82	2.66	2.62	2.72	2.99
REAL ESTATE ACTIVITIES	6.00	4.45	3.98	3.54	3.59	3.32	3.43	3.08	3.05	2.84	2.86	2.76	3.18
BUSINESS SERVICES	4.03	3.48	3.60	3.71	2.95	3.15	3.04	2.89	3.29	2.29	2.45	2.68	2.73
PUBLIC ADMINISTRATION AND DEFENSE, COMPULSORY SOCIAL SECURITY	3.72	3.39	4.15	4.16	3.13	3.36	2.85	2.88	2.54	2.54	2.67	2.55	2.75
EDUCATION	3.38	3.68	3.97	3.35	2.83	2.87	3.06	2.89	2.96	2.70	2.60	2.49	2.68
HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	3.57	3.86	3.40	3.31	3.62	3.11	2.83	2.88	2.61	2.44	2.46	2.42	2.73
OTHER SERVICES ACTIVITIES	4.02	4.20	4.10	3.94	3.07	3.78	3.61	2.90	2.86	2.37	2.60	3.02	2.51
TOTAL	4.06	3.76	3.75	3.56	3.26	3.17	3.13	2.98	2.96	2.65	2.73	2.72	2.82
National Inflation Target			3 ± 1			2,5 ± 1				2,5 ± 1			2,5 ± 1

Table 7 Realisation of Investment
(Weighted Net Balance – WNB)

INDUSTRIAL ORIGIN	2023				2024				2025				2026	
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II*
AGRICULTURE, FORESTRY, AND FISHERY	0.49	0.76	0.43	0.27	1.05	0.85	0.34	0.74	0.72	0.75	0.75	0.60	1.32	0.92
MINING AND QUARRYING	-3.25	0.75	1.94	3.71	1.95	0.29	2.78	1.88	-0.43	0.27	0.09	2.51	-0.09	0.23
MANUFACTURING	0.93	0.73	1.34	1.52	0.64	1.52	1.32	1.45	0.22	0.52	0.59	1.31	0.36	0.67
ELECTRICITY AND GAS SUPPLY	0.35	0.50	0.56	0.34	0.31	0.49	0.52	0.49	0.30	0.52	0.33	0.49	0.14	0.38
WATER SUPPLY, SEWERAGE, WASTE MANAGEMENT, AND REMEDIATION ACTIVITIES	0.02	0.04	0.02	0.02	0.02	0.02	0.02	0.03	0.02	0.02	0.02	0.02	0.01	0.01
CONSTRUCTION	0.21	0.24	0.20	0.42	0.33	0.51	0.30	0.36	0.09	0.13	0.53	0.21	0.09	0.09
WHOLESALE AND RETAIL TRADE, REPAIR OF MOTOR VEHICLE AND MOTORCYCLES	0.72	0.72	0.47	0.89	0.79	0.84	0.36	0.56	0.80	0.80	0.38	0.75	0.89	0.49
TRANSPORT AND STORAGE	0.46	0.50	0.41	0.30	0.32	0.43	0.25	0.35	0.27	0.23	0.24	0.33	0.47	0.36
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	0.12	0.36	0.22	0.27	0.22	0.14	0.13	0.26	0.16	0.21	0.28	0.26	0.23	0.22
INFORMATION AND COMMUNICATION	0.61	0.64	0.36	0.41	0.32	0.46	0.56	0.61	0.09	0.35	0.32	0.60	0.40	0.44
FINANCIAL AND INSURANCE SERVICES	0.77	0.64	0.94	0.76	0.58	0.66	0.56	0.57	0.58	0.47	0.47	0.62	0.39	0.48
REAL ESTATE ACTIVITIES	0.19	0.29	0.31	0.47	0.26	0.30	0.30	0.50	0.24	0.15	0.23	0.23	0.18	0.28
BUSINESS SERVICES	0.30	0.25	0.21	0.24	0.06	0.23	0.21	0.16	0.13	0.21	0.13	0.16	0.17	0.06
PUBLIC ADMINISTRATION AND DEFENSE, COMPULSORY SOCIAL SECURITY	0.44	0.29	0.48	0.79	-0.05	0.55	0.55	0.77	0.00	0.18	0.44	0.64	0.25	0.29
EDUCATION	0.20	0.53	0.44	0.54	0.19	0.55	0.57	0.35	0.28	0.57	0.48	0.43	0.22	0.50
HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	0.16	0.08	0.20	0.25	0.28	0.13	0.23	0.22	0.14	0.15	0.14	0.23	0.20	0.12
OTHER SERVICES ACTIVITIES	0.27	0.26	0.14	0.32	0.22	0.29	0.13	0.30	0.04	0.09	0.23	0.15	0.14	0.14
TOTAL	2.96	7.60	8.67	11.53	7.49	8.24	9.12	9.59	3.65	5.63	5.67	9.54	5.39	5.67

*) Expectation

Table 8 Wages / Salaries
(% Net Balance – NB)

INDUSTRIAL ORIGIN	Semester I-2024				Semester II-2024				Semester I-2025				Semester II-2025				Semester I-2026			
	Increase	Stable	Decrease	NB	Increase	Stable	Decrease	NB	Increase	Stable	Decrease	NB	Increase	Stable	Decrease	NB	Increase	Stable	Decrease	NB
AGRICULTURE, FORESTRY, AND FISHERY	30.82	67.85	1.33	29.49	11.06	86.73	2.21	8.85	25.71	73.19	1.10	24.62	9.61	89.70	0.69	8.92	32.26	66.93	0.80	31.46
MINING AND QUARRYING	33.03	65.14	1.83	31.19	9.40	88.89	1.71	7.69	22.30	74.10	3.60	18.71	8.66	88.19	3.15	5.51	24.11	75.18	0.71	23.40
MANUFACTURING	45.55	54.12	0.34	45.21	11.21	87.54	1.25	9.97	42.09	57.10	0.82	41.27	10.42	87.99	1.59	8.83	52.62	47.24	0.15	52.47
ELECTRICITY AND GAS SUPPLY	50.00	50.00	0.00	50.00	24.14	75.86	0.00	24.14	49.30	50.70	0.00	49.30	17.46	82.54	0.00	17.46	37.50	62.50	0.00	37.50
WATER SUPPLY, SEWERAGE, WASTE MANAGEMENT, AND REMEDIATION ACTIVITIES	36.17	63.83	0.00	36.17	14.52	83.87	1.61	12.90	29.09	70.91	0.00	29.09	10.17	89.83	0.00	10.17	19.23	78.85	1.92	17.31
CONSTRUCTION	25.22	71.30	3.48	21.74	9.09	89.51	1.40	7.69	22.88	70.59	6.54	16.34	11.58	85.61	2.81	8.77	28.48	69.54	1.99	26.49
WHOLESALE AND RETAIL TRADE, REPAIR OF MOTOR VEHICLE AND MOTORCYCLES	42.42	57.07	0.51	41.92	13.02	86.44	0.54	12.48	42.53	56.60	0.87	41.67	9.69	88.48	1.83	7.86	48.00	51.41	0.59	47.41
TRANSPORT AND STORAGE	41.40	58.60	0.00	41.40	13.02	86.51	0.47	12.56	37.61	61.01	1.38	36.24	8.14	90.12	1.74	6.40	34.40	64.22	1.38	33.03
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	51.66	47.23	1.11	50.55	17.36	81.25	1.39	15.97	48.50	47.51	3.99	44.52	16.56	80.46	2.98	13.58	42.09	56.83	1.08	41.01
INFORMATION AND COMMUNICATION	40.68	59.32	0.00	40.68	16.67	82.29	1.04	15.63	39.33	59.55	1.12	38.20	8.33	90.48	1.19	7.14	29.17	67.71	3.13	26.04
FINANCIAL AND INSURANCE SERVICES	48.84	51.16	0.00	48.84	27.38	72.22	0.40	26.98	45.77	54.23	0.00	45.77	23.91	74.64	1.45	22.46	51.03	48.97	0.00	51.03
REAL ESTATE ACTIVITIES	28.89	70.00	1.11	27.78	11.93	86.24	1.83	10.09	35.23	63.64	1.14	34.09	13.33	84.44	2.22	11.11	34.02	63.92	2.06	31.96
BUSINESS SERVICES	34.78	62.32	2.90	31.88	22.78	77.22	0.00	22.78	43.21	56.79	0.00	43.21	10.45	89.55	0.00	10.45	44.93	55.07	0.00	44.93
PUBLIC ADMINISTRATION AND DEFENSE, COMPULSORY SOCIAL SECURITY	39.19	56.76	4.05	35.14	10.26	89.74	0.00	10.26	22.00	78.00	0.00	22.00	9.18	90.82	0.00	9.18	20.00	80.00	0.00	20.00
EDUCATION	32.63	66.32	1.05	31.58	16.67	83.33	0.00	16.67	26.62	73.38	0.00	26.62	14.29	84.21	1.50	12.78	22.31	76.86	0.83	21.49
HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	56.14	43.86	0.00	56.14	16.09	82.76	1.15	14.94	32.47	67.53	0.00	32.47	16.67	82.29	1.04	15.63	43.88	56.12	0.00	43.88
OTHER SERVICES ACTIVITIES	44.44	55.56	0.00	44.44	17.02	82.98	0.00	17.02	31.58	68.42	0.00	31.58	10.26	89.74	0.00	10.26	43.75	56.25	0.00	43.75
TOTAL	40.30%	58.75%	0.96%	39.34%	14.04%	84.88%	1.08%	12.96%	36.49%	61.92%	1.58%	34.91%	12.11%	86.26%	1.63%	10.49%	39.98%	59.24%	0.78%	39.20%

Table 9 Average Wages (IDR per Month)

INDUSTRIAL ORIGIN	Semester I-2024		Semester II-2024		Semester I-2025		Semester II-2025		Semester I-2026	
	Below Foreman /Supervisor Level	Foreman /Supervisor	Below Foreman /Supervisor Level	Foreman /Supervisor	Below Foreman /Supervisor Level	Foreman /Supervisor	Below Foreman /Supervisor Level	Foreman /Supervisor	Below Foreman /Supervisor Level	Foreman /Supervisor
AGRICULTURE, FORESTRY, AND FISHERY	2,508,306	3,561,556	2,651,111	3,701,698	2,712,691	3,842,770	2,688,531	3,727,502	2,742,376	3,761,874
MINING AND QUARRYING	4,121,192	6,808,362	3,990,128	7,023,847	3,867,793	6,264,115	3,958,290	6,434,556	4,126,697	6,580,663
MANUFACTURING	3,866,960	4,811,535	3,419,184	5,720,443	3,983,007	5,185,228	3,629,632	5,275,081	3,653,273	5,245,466
ELECTRICITY AND GAS SUPPLY	5,830,684	9,680,263	6,091,370	9,632,122	6,030,465	9,945,513	6,485,464	9,998,643	6,415,012	9,537,887
WATER SUPPLY, SEWERAGE, WASTE MANAGEMENT, AND REMEDIATION ACTIVITIES	3,437,473	5,724,017	3,527,988	5,469,997	3,549,932	5,291,806	3,686,317	5,481,320	3,798,533	5,486,057
CONSTRUCTION	3,451,823	5,082,806	3,504,820	5,114,113	3,551,063	5,277,246	3,686,055	5,281,169	3,793,354	5,369,644
WHOLESALE AND RETAIL TRADE, REPAIR OF MOTOR VEHICLE AND MOTORCYCLES	3,108,853	4,648,178	3,127,166	4,651,639	3,249,891	4,690,910	3,264,849	4,731,803	3,399,492	4,861,711
TRANSPORT AND STORAGE	3,859,461	6,065,614	3,974,336	6,136,482	4,005,213	6,151,280	4,112,960	6,331,694	4,208,739	6,524,279
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	3,140,579	4,633,576	3,242,949	4,677,937	3,274,816	4,448,755	3,433,450	4,716,268	3,469,455	4,897,108
INFORMATION AND COMMUNICATION	3,611,372	5,571,186	3,486,279	5,191,261	3,578,244	5,330,069	3,736,259	5,606,692	3,855,284	5,840,789
FINANCIAL AND INSURANCE SERVICES	4,772,637	8,710,402	4,766,534	8,791,989	4,797,931	8,696,208	5,066,372	8,944,129	4,995,483	8,728,630
REAL ESTATE ACTIVITIES	3,330,447	4,912,955	3,283,243	4,784,677	3,553,175	5,238,183	3,680,234	5,234,444	3,765,302	5,401,132
BUSINESS SERVICES	3,215,428	4,868,915	3,237,719	4,907,994	3,361,048	5,276,380	3,287,111	4,730,631	3,679,309	5,217,019
PUBLIC ADMINISTRATION AND DEFENSE, COMPULSORY SOCIAL SECURITY	3,237,679	5,741,220	3,651,610	6,412,467	3,868,573	6,882,246	3,865,500	7,019,394	4,251,315	7,031,841
EDUCATION	2,866,732	4,607,703	2,953,511	4,597,512	3,053,712	4,689,988	3,167,342	4,714,923	3,252,429	4,906,035
HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	3,372,390	5,369,318	3,370,448	5,293,160	3,380,127	5,238,000	3,570,843	5,644,267	3,609,941	5,930,491
OTHER SERVICES ACTIVITIES	3,074,517	4,660,046	3,128,806	4,647,910	3,140,496	4,927,337	3,326,466	4,893,729	3,416,125	4,918,750
TOTAL	3,547,443	5,615,156	3,612,188	5,690,272	3,703,423	5,728,001	3,802,687	5,809,779	3,907,772	5,896,434

Table 10 Profit Margin (%)

INDUSTRIAL ORIGIN	Semester I-2024		Semester II-2024		Semester I-2025		Semester II-2025		Semester I-2026	
	Expected Margin	Required Minimum Level Margin	Expected Margin	Required Minimum Level Margin	Expected Margin	Required Minimum Level Margin	Expected Margin	Required Minimum Level Margin	Expected Margin	Required Minimum Level Margin
AGRICULTURE, FORESTRY, AND FISHERY	21.04%	14.65%	20.67%	16.47%	21.21%	14.58%	22.40%	16.32%	18.67%	13.06%
MINING AND QUARRYING	20.60%	13.83%	21.97%	14.39%	19.13%	13.46%	18.79%	14.98%	17.55%	11.58%
MANUFACTURING	19.35%	14.06%	16.34%	13.44%	18.57%	13.23%	16.43%	12.75%	16.21%	12.17%
ELECTRICITY AND GAS SUPPLY	14.29%	2.16%	14.78%	1.41%	14.28%	1.17%	13.83%	0.71%	12.18%	0.83%
WATER SUPPLY, SEWERAGE, WASTE MANAGEMENT, AND REMEDIATION ACTIVITIES	11.05%	0.96%	11.66%	1.52%	10.75%	0.69%	8.87%	0.34%	10.25%	0.51%
CONSTRUCTION	14.87%	9.80%	16.63%	12.40%	14.77%	10.57%	13.63%	10.47%	14.96%	10.09%
WHOLESALE AND RETAIL TRADE, REPAIR OF MOTOR VEHICLE AND MOTORCYCLES	15.85%	10.36%	15.55%	11.07%	15.18%	10.30%	14.89%	11.32%	14.48%	10.05%
TRANSPORT AND STORAGE	19.39%	12.21%	18.71%	14.08%	17.69%	13.95%	17.12%	12.52%	18.53%	12.54%
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	22.30%	17.39%	21.64%	17.04%	19.67%	15.51%	22.77%	18.54%	20.91%	14.97%
INFORMATION AND COMMUNICATION	17.57%	14.23%	18.49%	14.72%	17.20%	13.05%	18.15%	12.23%	16.27%	10.07%
FINANCIAL AND INSURANCE SERVICES	17.79%	11.15%	18.46%	12.13%	16.24%	11.42%	17.29%	12.34%	14.48%	10.13%
REAL ESTATE ACTIVITIES	19.45%	14.25%	18.31%	13.71%	18.93%	13.61%	19.93%	13.48%	17.67%	12.76%
BUSINESS SERVICES	21.53%	14.44%	20.24%	14.36%	16.94%	11.44%	18.88%	13.52%	18.54%	14.04%
PUBLIC ADMINISTRATION AND DEFENSE, COMPULSORY SOCIAL SECURITY	11.79%	8.93%	15.57%	11.87%	11.65%	8.81%	11.05%	8.49%	10.77%	7.18%
EDUCATION	17.71%	11.98%	18.31%	13.09%	15.08%	11.97%	15.92%	11.96%	16.19%	11.99%
HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	18.84%	13.97%	18.95%	12.72%	16.58%	13.23%	16.68%	13.95%	17.96%	12.25%
OTHER SERVICES ACTIVITIES	13.82%	8.35%	18.35%	13.28%	18.58%	14.13%	17.26%	12.51%	16.69%	12.38%
TOTAL	17.48%	11.33%	17.92%	12.22%	16.61%	11.24%	16.70%	11.55%	16.02%	10.39%

Table 11

Prompt Manufacturing Index - Bank Indonesia
(% Index)

Period		Component					PMI - BI
		Production Volume	Order Volume	Speed of Supplier Delivery Time	Inventory Volume	Employment Level	
2017	I	47.70	48.17	48.31	49.16	48.62	47.93
	II	57.53	48.23	49.41	50.74	51.70	51.68
	III	54.78	49.79	49.07	48.64	48.29	50.51
	IV	49.36	48.94	48.73	48.30	47.95	48.75
2018	I	52.71	50.50	48.57	50.00	47.64	50.14
	II	54.39	54.57	46.57	53.15	50.67	52.40
	III	55.18	53.37	45.37	54.10	50.00	52.02
	IV	55.42	56.17	44.58	54.03	48.92	52.58
2019	I	53.49	54.04	49.94	53.29	51.22	52.65
	II	54.19	54.88	49.89	51.13	50.28	52.66
	III	53.64	53.48	49.50	54.27	48.68	52.04
	IV	53.42	53.27	49.71	52.56	47.23	51.50
2020	I	43.10	47.28	43.22	46.69	47.63	45.64
	II	25.36	28.95	26.16	32.28	31.84	28.55
	III	45.35	50.55	38.75	43.87	41.03	44.91
	IV	49.94	49.33	42.27	46.78	44.95	47.29
2021	I	50.94	52.89	44.51	52.24	47.54	50.01
	II	54.20	54.03	46.57	51.63	47.68	51.45
	III	49.46	51.53	44.05	49.64	46.76	48.75
	IV	51.84	51.67	46.24	51.42	48.16	50.17
2022	I	53.81	54.33	45.22	53.59	49.40	51.77
	II	57.05	55.72	48.59	54.23	49.61	53.61
	III	57.12	55.14	48.34	55.78	50.32	53.71
	IV	50.29	52.65	48.60	50.59	46.68	50.06
2023	I	52.40	52.80	48.88	51.12	46.79	50.75
	II	55.16	54.37	49.21	53.10	48.02	52.39
	III	56.30	54.15	49.00	53.88	49.34	52.93
	IV	52.19	52.11	49.24	54.22	48.57	51.20
2024	I	54.03	54.45	48.91	54.87	50.67	52.80
	II	53.56	52.54	50.29	53.13	49.78	51.97
	III	52.65	52.26	49.61	53.50	49.53	51.54
	IV	52.58	52.89	50.91	54.18	47.57	51.58
2025	I	52.28	52.94	49.02	52.69	50.49	51.67
	II	53.45	51.10	48.75	51.33	48.75	50.89
	III	53.62	52.82	49.35	52.68	48.70	51.66
	IV	53.46	53.31	49.32	53.46	48.80	51.86
2026	I	54.07	53.20	49.06	54.43	48.76	52.03
	II*	54.51	53.20	48.84	54.51	49.49	52.26

*) Expectation