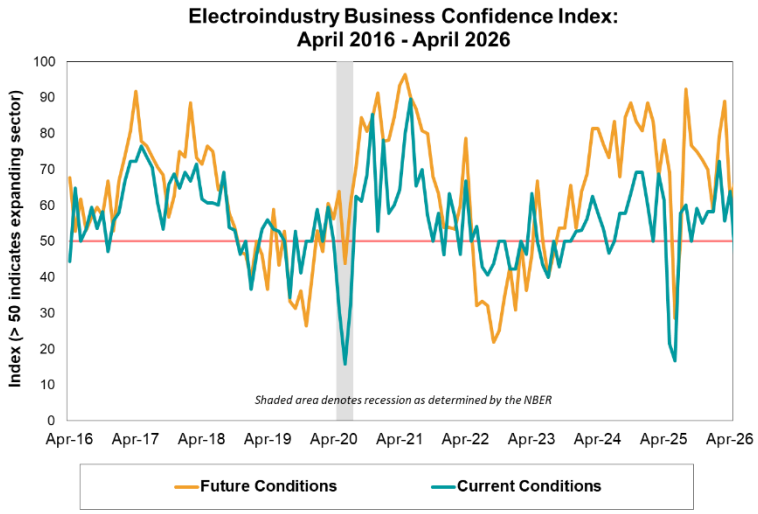
April 2026 NEMA Electroindustry Business Confidence Index

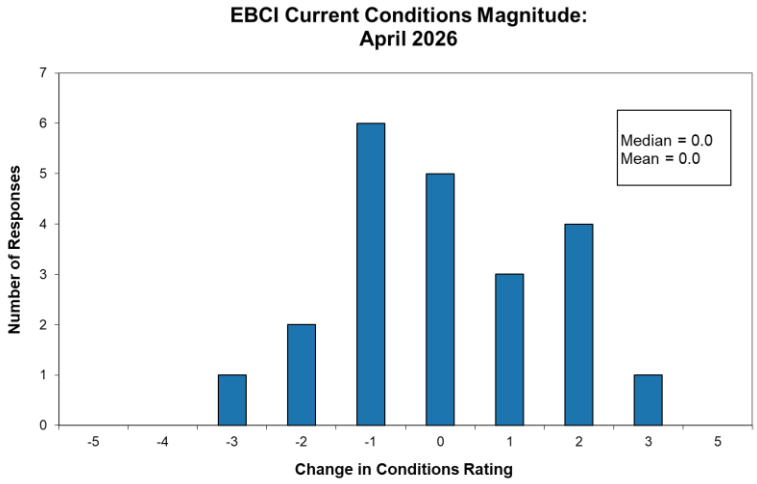
May 6, 2026

Current and Future Conditions Components Rise in April



The Current Conditions component increased to 50.0, rising from 44.0 last month and moving to the expansionary threshold. Twenty-seven percent of respondents reported "better" conditions, 27 percent reported "worse," and 45 percent indicated conditions were unchanged. Compared to the prior month, the distribution of responses suggested improved momentum, with a larger share reporting gains and a smaller share reporting deterioration. Comments described generally steady activity with areas of strength, alongside ongoing uncertainty concerning the war and cost pressures.

The median value for the magnitude of change in current conditions was 0.0, and the mean was also 0.0, unchanged from last month. Overall, respondents reported no net month-to-month change on average, with most panelists indicating either unchanged conditions or relatively small month-to-month movements. *Panelists are asked to report the magnitude of change on a scale ranging from –5 (deteriorated significantly) through 0 (unchanged) to +5 (improved significantly).*



Forward-looking confidence strengthened in April, as the Future Conditions component increased to 70.5. Looking ahead six months, 59 percent of respondents expected conditions to be "better," 18 percent anticipated conditions would be "worse," and 23 percent expected conditions to remain unchanged. Compared to the prior month, the

share expecting improvement rose and the share expecting worse conditions declined. Comments emphasized that the outlook remains sensitive to political uncertainty and costs, though many respondents noted expectations for steadier or improving activity over the next six months.

SURVEY RESULTS:

	Current Conditions (Compared to Previous Month)	**Conditions Six Months From Now** (Compared to Current Conditions)
EBCI	50.0 ▲	70.5 ▲
% Better	27% ▲	59% ▲
% Worse	27% ▼	18% ▼
% Unchanged	45% ▼	23% ▼

Number of Respondents = 22

Values reflect the percentage of respondents expecting "Better" conditions, plus one-half of the percentage of respondents expecting "Unchanged" conditions.

A score of 50 or higher suggests conditions appropriate to expansion of the electroindustry sector.

Please note that survey responses were collected from the period of April 13-24, 2026.

EBCI METHODOLOGY:

The EBCI indexes are based on the results of a monthly survey of senior managers at NEMA member companies and are designed to gauge the business environment of the electroindustry in North America (defined here as the United States and Canada).

The survey contains the following questions:

1. How would you rate current economic conditions in North America, as they affect your business, compared to the previous month?

a. Using the following scale, please describe the magnitude of change in economic conditions in North America this month compared to economic conditions last month? [Scale structured as follows: 5 (improved significantly), 4, 3, 2, 1, 0 (stayed the same), -1, -2, -3, -4, -5 (deteriorated significantly)]

2. How do you expect economic conditions in North America, as they affect your business, to have changed six months from now?

Respondents are asked to indicate whether conditions are better, worse, or unchanged. The survey also provides space for respondents to comment on current conditions. These comments are included below the table containing the index levels.

Copyright © 2026 NEMA Business Intelligence

The index value is the percentage of respondents expecting “Better” conditions, plus one-half of the percentage of respondents expecting “Unchanged” conditions, which follows the methodology used by the Institute for Supply Management (ISM; formerly the National Association of Purchasing Management) in the construction of their manufacturing index.

Copyright © 2026 NEMA Business Intelligence