

# U.S. Manufacturing: Investment Renaissance

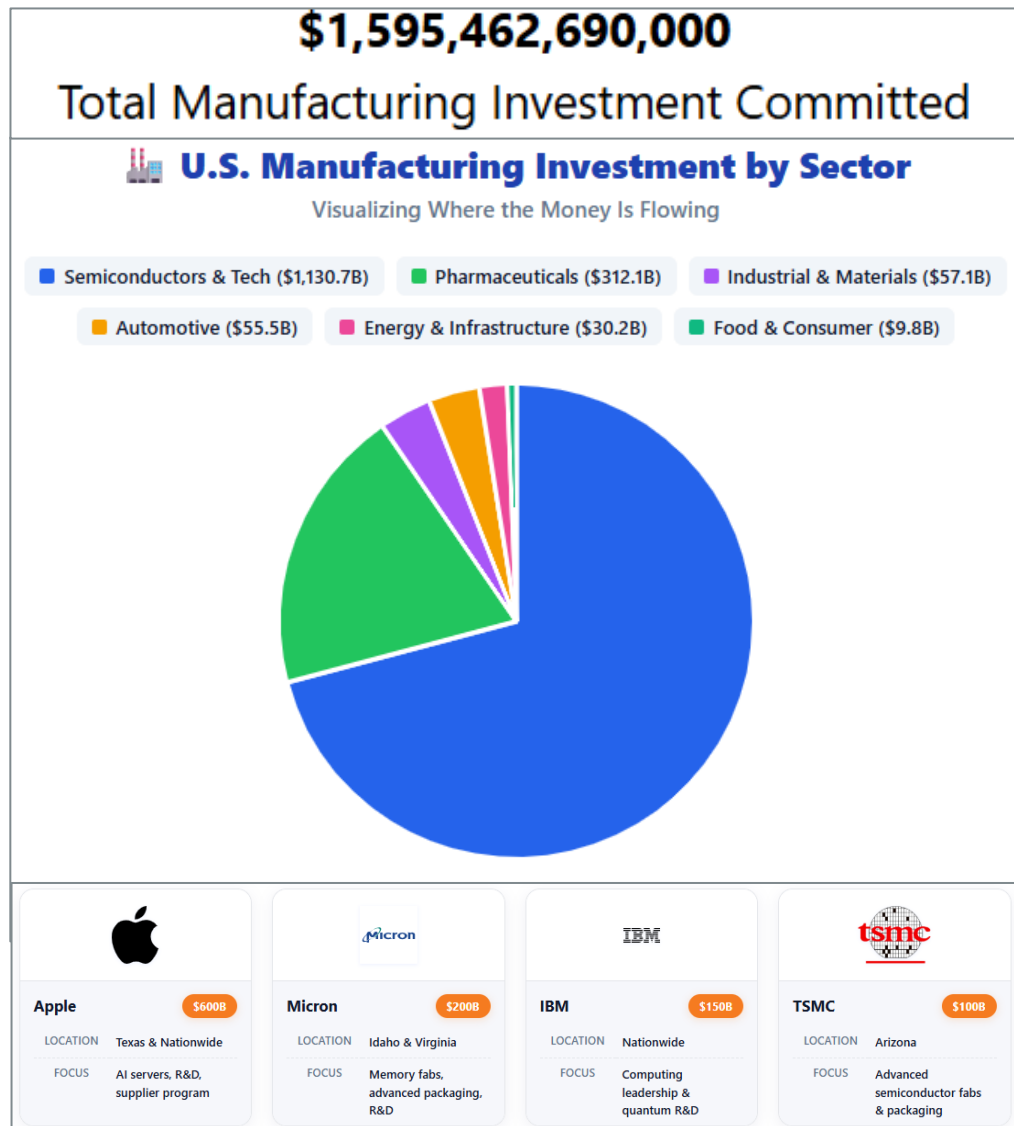
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## Back in Production

The ISM Manufacturing Index is a monthly survey that gauges how manufacturers view their sector. In March, it expanded for the third consecutive month<sup>1</sup>, indicating that U.S. industrial activity is beginning to accelerate after a years-long slowdown. This rebound reflects stronger demand, stabilizing supply chains, and a more supportive production environment. As manufacturing begins to pick up, it warrants a closer look at the underlying surge in U.S. manufacturing investment and what it signals for potential future economic growth for a sector that has faced challenges in recent years.

Industrial Sage<sup>2</sup> produces a U.S. Manufacturing Investment tracker that shows roughly \$1.6 trillion of new manufacturing investment announced since 2025, one of the largest waves of factory spending in decades. Most of the money is going into high-growth areas like semiconductors and advanced computing, followed by pharmaceuticals. Additional investments are flowing into automobile manufacturers, and energy infrastructure. The spending is spread across the country, with major projects in states like Texas, Arizona, and Virginia, while states such as North Carolina and Massachusetts are benefiting from life sciences and advanced manufacturing expansion. What makes this cycle different from the past is that investment is shifting away from traditional lower-value manufacturing towards high-tech, innovation-driven industries tied to artificial intelligence, chips, and critical supply chains.

For investors, this signals a meaningful shift back toward domestic production, where the U.S. is not just making more goods again, but moving up the value chain with higher-paying jobs, stronger capital investment, and supporting longer-term economic growth.



## *Index Definitions*

**ISM Manufacturing Index:** The Manufacturing ISM Report On Business is based on data compiled from purchasing and supply executives nationwide. Survey responses reflect the change, if any, in the current month compared to the previous month. For each of the indicators measured (New Orders, Backlog of Orders, New Export Orders, Imports, Production, Supplier Deliveries, Inventories, Customers' Inventories, Employment and Prices), the report shows the percentage reporting each response, the net difference between the number of responses in the positive economic direction and the negative economic direction, and the diffusion index. A PMI reading above 50 percent indicates that the manufacturing economy is generally expanding; below 50 percent indicates that it is generally declining.

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<sup>1</sup> Bloomberg as of 4.1.2026

<sup>2</sup> <https://www.industrialsage.com/us-manufacturing-investment-tracker/>