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中華經濟研究院 CHUNG-HUA INSTITUTION FOR ECONOMIC RESEARCH

August 2026 Taiwan Non-Manufacturing Index

NMI at 55.6%

Business Activity Index at 57.4%
New Orders Index at 55.6%
Employment Index at 54.2%

NON-MANUFACTURING AT A GLANCE
August 2026

Unit : %

Index	Series Index Aug	Series Index Jul	Percentage Point Change	Direction	Rate of Change	Trend (Months)	Acc & Food	Con & RE	Ed/ Pro/ ST	Fin & Ins	Inf/ Com/ BC	Ret	Trans & Stor	WS
							Industries							
Taiwan NMI	55.6	57.3	-1.7	Growing	Slower	18	71.3	55.1	57.8	53.9	51.3	55.1	50.4	54.3
Business Activity	57.4	59.4	-2.0	Growing	Slower	6	80.0	56.3	59.4	54.3	52.6	61.8	53.4	53.1
New Orders	55.6	58.5	-2.9	Growing	Slower	12	80.0	53.1	60.9	52.9	47.4	50.0	51.7	54.5
Employment	54.2	56.4	-2.2	Growing	Slower	42	70.0	56.3	54.7	58.6	55.3	55.9	44.8	50.0
Supplier Deliveries	55.0	55.0	+0.0	Slowing	Same	39	55.0	54.7	56.3	50.0	50.0	52.9	51.7	59.4
Inventories	53.0	53.8	-0.8	Growing	Slower	17	50.0	53.1	46.9	50.0	47.4	58.8	51.7	55.2
Prices	64.9	64.9	+0.0	Increasing	Same	128	75.0	56.3	65.6	61.4	60.5	67.6	67.2	71.9
Backlog of Orders	50.1	52.7	-2.6	Growing	Slower	8	50.0	45.3	54.7	60.0	44.7	52.9	48.3	47.9
New Export Orders	44.3	53.2	-8.9	Contracting	From Growing	1	37.5	25.0	57.7	50.0	56.3	33.3	59.4	45.9
Imports	54.6	56.6	-2.0	Growing	Slower	12	60.0	52.9	64.3	50.0	65.0	50.0	58.8	44.4
Service Charge	56.9	60.9	-4.0	Increasing	Slower	75	70.0	51.6	61.7	50.0	55.3	61.8	56.9	61.7
Inventory Sentiment	51.5	52.3	-0.8	Too High	Slower	23	50.0	50.0	45.3	50.0	47.4	55.9	44.8	55.2
Future Outlooks	56.8	58.9	-2.1	Growing	Slower	8	55.0	54.7	65.6	60.0	52.6	52.9	60.3	55.2

Chart 1: Time Series of Taiwan NMI

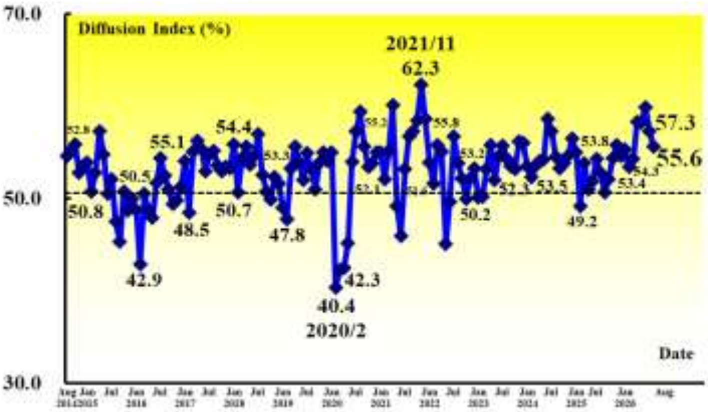
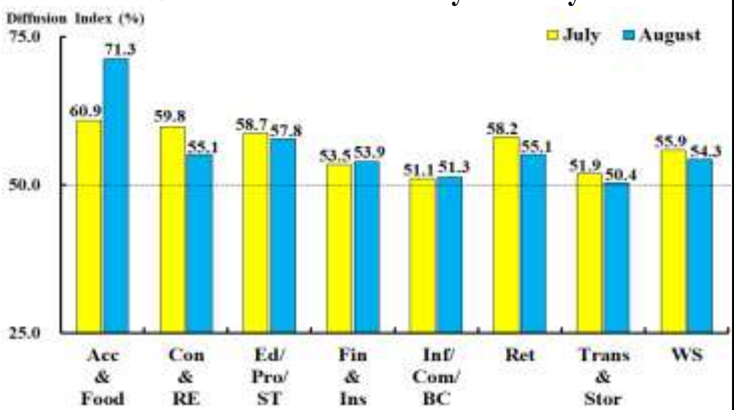


Chart 2: Performance by Industry



Summary

- The non-manufacturing sector expanded for eighteen consecutive months. The seasonally unadjusted Taiwan NMI decreased 1.7 percentage points to 55.6 percent in August.
- Both the Business Activity and New Orders indexes remained in growth territory but decelerated, decreasing 2.0 and 2.9 percentage points to 57.4 percent and 55.6 percent, respectively.
- Non-manufacturing employment grew at a slower rate as the Employment Index decreased 2.2 percentage points to 54.2 percent in August.
- Supplier delivery times to the non-manufacturing sector were slower for thirty-nine consecutive months. The Supplier Deliveries Index remained unchanged at 55.0 percent in August.
- The Inventories Index grew for the seventeenth consecutive month and edged down 0.8 percentage point to 53.0 percent.
- The Prices Index remained at 64.9 percent and stayed above 60.0 percent for the eighth consecutive month.
- Non-manufacturing backlogs grew for the eighth consecutive month while the Backlog of Orders Index further decreased 2.6 percentage points to 50.1 percent in August.
- The New Export Orders Index contracted following eight consecutive months of growth, decreasing 8.9 percentage points to 44.3 percent and registering the fastest contraction rate since December 2024.
- The Future Outlooks Index remained in growth territory for the eighth consecutive month while the index decreased 2.1 percentage points to 56.8 percent in August.
- All eight non-manufacturing industry categories reported growth in August in the following order: Acc & Food (71.3%), Ed/Pro/ST (57.8%), Con & RE (55.1%), Ret (55.1%), WS (54.3%), Fin & Ins (53.9%), Inf/Com/BC (51.3%) and Trans & Stor (50.4%).

About this Report

This report is jointly issued by the National Development Council (NDC) – a cabinet-level ministry, the Chung-Hua Institution for Economic Research (CIER), and the Supply Management Institute, Taiwan (SMIT). CIER makes no representation, other than that stated within this release, regarding the individual company data collection procedures.

Data and Method of Presentation

The Survey is based on data compiled from monthly replies to questionnaires sent to non-manufacturing executives in about 300 representative non-manufacturing companies. The panel has been carefully selected to accurately replicate the actual structure of the non-manufacturing economy, based on each industry's contribution to gross domestic product (GDP). The diffusion index includes the percent of positive responses plus one-half of those responding the same (considered positive). The NMI (Non-Manufacturing Index) is a composite index based on the diffusion indexes for four of the indicators with equal weights: Business Activity, New Orders, Employment and Supplier Deliveries. Diffusion indexes have the properties of leading indicators and are convenient summary measures showing the prevailing direction of change and the scope of change. An index reading above 50 percent indicates that the non-manufacturing economy in that index is generally expanding; below 50 percent indicates that it is generally declining. Supplier Deliveries is an exception. A Supplier Deliveries Index above 50 percent indicates slower deliveries and below 50 percent indicates faster deliveries. Survey responses reflect the change, if any, in the current month compared to the previous month. For each of the indicators measured, this report shows the percentage reporting each response, and the diffusion index. Responses represent raw data and are never changed.

We re-categorize the non-manufacturing subsectors listed in the Standard Industrial Classification System of the Republic of China (Rev.9, 2011) into nine broad categories. **The Accommodation & Food Service industry (Acc & Food)** which includes Accommodation and Food and Beverage Service Activities**; The Construction and Real Estate industry (Con & RE)**which comprises Construction of Buildings, Civil Engineering, Specialized Construction Activities, Real Estate Development Activities, Real Estate Operation Activities and Related Activities; **The Education, Professional, Scientific &Technical Activities (Ed/Pro/ST)** which includes Education, Legal and Accounting Activities, Activities of Head Offices and Management Consultancy Activities, Architecture and Engineering Activities, Technical Testing and Analysis, Scientific Research and Development, Advertising and Market Research, Specialized Design Activities and Veterinary Activities and Other Professional, Scientific and Technical Activities; **The Financial & Insurance Industry (Fin & Ins)** which comprises Financial Intermediation, Insurance, Securities, Futures and Other Financing; **The Information, Communication and Broadcasting industry (Inf/Com/BC)** which comprises Publishing Activities, Motion Picture, Video and Television Programme Production, Sound Recording and Music Publishing Activities, Programming and Broadcasting Activities, Telecommunications, Computer Systems Design Services and Information Service Activities; **The Transportation and Storage (Trans & Stor)** which includes Land Transportation, Water Transportation, Air Transport, Support Activities for Transportation, Warehousing and Storage and Postal and Courier Activities; **Other Industries (Others):** Electricity and Gas Supply, Water Supply and Remediation Activities, Human Health and Social Work Activities and Support Service Activities; **The Wholesale Trade industry (WS)** and **The Retail Trade industry (Ret).**These industries together account for an estimated 82% of Taiwan non-manufacturing sector output. CIER provides industrial diffusion indexes for each industrial category except Other Industries category.

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