

January 2026 Taiwan Manufacturing PMI

PMI at 57.2%

New Orders, Production and Employment Growing
Supplier Deliveries Slowing;
Inventories Growing

MANUFACTURING AT A GLANCE

January 2026

Unit : %								Industries					
Series	Index Jan	Index Dec	Percentage Point Change	Direction	Rate of Change	Trend (Months)		C&M	Elec	F&T	Mt'ls	Trans	Mach
Taiwan Manufacturing PMI	57.2	55.3	+1.9	Growing	Faster	4		55.9	61.2	60.5	54.7	60.0	52.9
New Orders	58.9	57.6	+1.3	Growing	Faster	4		64.1	66.5	72.5	57.8	55.0	53.9
Production	58.5	58.6	-0.1	Growing	Slower	4		57.7	66.1	70.0	55.6	75.0	55.3
Employment	51.9	50.5	+1.4	Growing	Faster	3		50.0	52.8	50.0	55.6	47.5	44.7
Supplier Deliveries	59.7	57.6	+2.1	Slowing	Faster	14		52.6	63.8	52.5	45.6	62.5	57.9
Inventories	56.9	52.2	+4.7	Growing	Faster	2		55.1	56.9	57.5	58.9	60.0	52.6
Customers' Inventories	45.1	44.0	+1.1	Too Low	Slower	39		51.3	42.7	62.5	48.9	47.5	40.8
Prices	76.3	63.8	+12.5	Increasing	Faster	16		60.3	80.3	50.0	77.8	70.0	72.4
Backlog of Orders	58.0	50.5	+7.5	Growing	Faster	2		48.7	63.3	45.0	51.1	42.5	46.1
New Export Orders	57.6	55.0	+2.6	Growing	Faster	2		55.1	61.5	47.5	46.7	55.0	52.6
Imports	53.3	52.5	+0.8	Growing	Faster	2		52.6	53.7	50.0	52.2	57.5	52.6
Future Outlooks	61.0	51.0	+10.0	Growing	Faster	2		55.1	65.1	52.5	48.9	55.0	59.2
Production Materials	41	41						34	46	48	44	26	32
MRO Supplies	33	34						26	33	39	42	29	28
Capital Expenditures	66	64						77	70	53	58	76	54

Chart 1: Time Series of Taiwan Manufacturing PMI

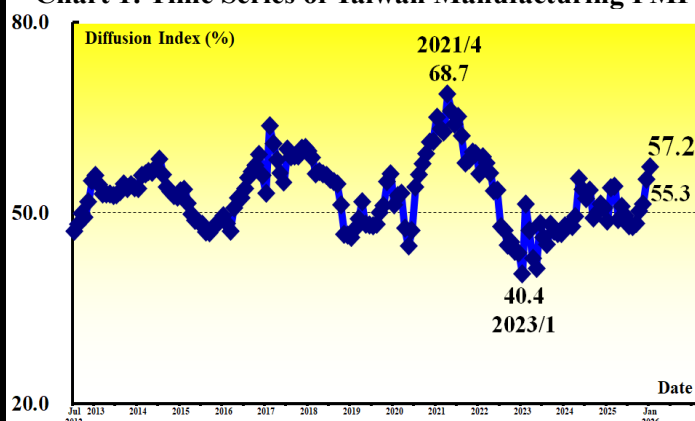
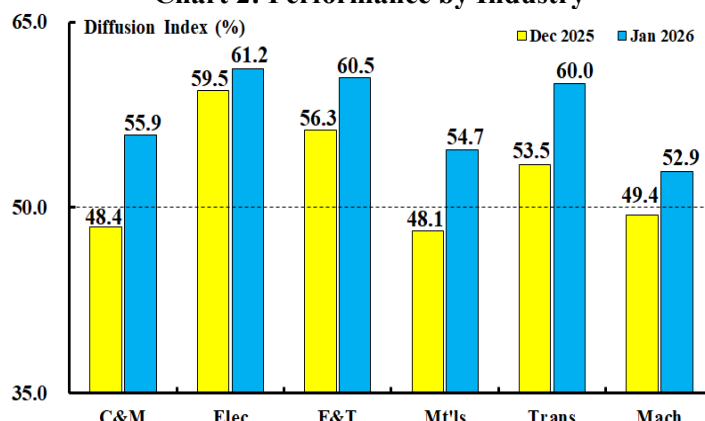


Chart 2: Performance by Industry



Summary

- The Manufacturing sector expanded for the fourth consecutive month. The seasonally adjusted Taiwan manufacturing PMI further increased 1.9 percentage points to 57.2 percent in January, indicating the fastest growth rate since April 2022.
- Both New Orders and Production Indexes remained in growing territory for four consecutive months and registered 58.9 and 58.5 percent in January, respectively.
- The Employment Index grew at an accelerated rate and registered 1.4 percentage points to 51.9 percent.
- The Supplier Deliveries Index further increased 2.1 percentage points to 59.7 percent, registering the highest reading since June 2022.
- The Inventories Index went up 4.7 percentage points to 56.9 percent and recorded the fastest growth rate since August 2022.
- Manufacturers reported that customers' inventories remained too low for thirty-nine consecutive months, while the Customers' Inventories Index increased 1.1 percentage points to 45.1 percent.
- Manufacturers reported higher input prices for the sixteenth consecutive month. The Prices Index rose 12.5 percentage points to 76.3 percent and registered the highest reading since May 2022.
- The Backlog of Orders Index grew for two consecutive months and went up 7.5 percentage points to 58.0 percent, registering the fastest growth rate since September 2021.
- The Future Outlook Index jumped 10.0 percentage points to 61.0 percent, marking the second consecutive month of growth and registering the fastest growth rate since March 2022.
- All six manufacturing industry categories reported growth in the following order: Electronic & Optical (61.2%), Foods & Textiles (60.5%), Transportation Equipment (60.0%), Chemical, Biological & Medical (55.9%), Basic Materials (54.7%) and Electrical & Machinery Equipment (52.9%).

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 manufacturing purchasing and supply executives in about 300 manufacturing companies. The panel has been carefully selected to accurately replicate the actual structure of the 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). A PMI reading above 50 percent indicates that the manufacturing economy is generally expanding; below 50 percent indicates that it is generally decline. Responses to Buying Policy reflect the percent reporting the current month's lead time, the approximate weighted number of days ahead for which commitments are made for Production Materials; Capital Expenditures; and Maintenance, Repair and Operating (MRO) Supplies, expressed as hand-to-mouth (five days), 30 days, 60 days, 90 days, six months (180 days), a year or more (360 days), and the weighted average number of days.

We re-categorize the manufacturing subsectors listed in the Standard Industrial Classification System of the Republic of China (Rev.9, 2011) into six broad categories. **The Chemical, Biological & Medical industry (C&M)** which includes Manufacture of Chemical Material, Manufacture of Chemical Products, Manufacture of Pharmaceuticals and Medicinal Chemical Products and Manufacture of Medical Instruments and Supplies. **The Electronic & Optical industry (Elec)** which comprises Manufacture of Electronic Parts and Components and Manufacture of Computers Electronic and Optical Products. **The Foods & Textiles industry (F&T)** which comprises Manufacture of Food Products, Manufacture of Beverages, Manufacture of Tobacco Products, Manufacture of Textiles, Manufacture of Wearing Apparel and Clothing Accessories, Manufacture of Leather, Fur and Related Products. **The Basic Materials industry (Mt'ls)** which includes Manufacture of Wood and of Products of Wood and Bamboo, Manufacture of Pulp, Paper and Paperboard, Printing and Service Activities Related to Printing, Manufacture of Rubber Products, Manufacture of Plastics Products, Manufacture of Other Non-metallic Mineral Products, Manufacture of Basic Metals and Manufacture of Fabricated Metal Products. **The Transportation Equipment industry (Trans)** which comprises Manufacture of Motor Vehicles and Parts and Manufacture of Other Transport Equipment and Parts. The last category is **Electrical & Machinery Equipment industry (Mach)** which includes Manufacture of Electrical Equipment and Manufacture of Machinery and Equipment.

Starting from each release of the Month of April 2018, the index numbers for Manufacturing PMI, New Orders, Production and Employment are seasonally adjusted to remove those seasonal components and calendar effects such as trading day, leap year and other moving holiday effects. Averaging the seasonally adjusted component series (the New Orders, Production, and Employment indexes) and the seasonally unadjusted components (Supplier Delivers and Inventories indexes) will give rise to the indirect seasonally adjusted Manufacturing PMI. As the direct seasonally adjusted PMI is more stable than the indirect seasonally adjusted PMI, CIER assumes the difference between these two indexes to three seasonally adjusted component series using the variance of each irregular component as weights. Therefore, the equality of seasonally adjusted PMI and its component series is maintained. The diffusion indexes other than the PMI component series and the industrial data are raw data and not seasonally adjusted.

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