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supply management institute, taiwan

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

July 2026 Taiwan Manufacturing PMI

PMI at 61.5%

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

MANUFACTURING AT A GLANCE

July 2026

Unit : %							Industries					
Index	Series Index July	Series Index June	Percentage Point Change	Direction	Rate of Change	Trend (Months)	C&M	Elec	F&T	Mt'ls	Trans	Mach
Taiwan Manufacturing PMI	61.5	60.7	+0.8	Growing	Faster	10	51.0	65.5	58.8	50.5	59.5	59.2
New Orders	63.3	60.4	+2.9	Growing	Faster	10	51.3	67.3	63.5	47.4	57.5	67.1
Production	62.7	58.7	+4.0	Growing	Faster	4	47.4	65.8	63.5	51.3	70.0	57.9
Employment	53.0	55.4	-2.4	Growing	Slower	9	44.9	55.4	50.0	56.4	52.5	52.6
Supplier Deliveries	67.6	66.9	+0.7	Slowing	Faster	20	59.0	72.8	61.5	53.8	62.5	59.2
Inventories	61.1	61.9	-0.8	Growing	Slower	8	52.6	66.3	55.8	43.6	55.0	59.2
Customers' Inventories	48.3	49.4	-1.1	Too Low	Faster	2	48.7	47.0	50.0	53.8	47.5	48.7
Prices	71.0	76.3	-5.3	Increasing	Slower	22	48.7	78.7	65.4	39.7	75.0	78.9
Backlog of Orders	61.1	60.9	+0.2	Growing	Faster	8	46.2	65.8	51.9	51.3	50.0	60.5
New Export Orders	61.5	63.1	-1.6	Growing	Slower	8	51.3	65.8	50.0	50.0	55.0	63.2
Imports	59.2	65.0	-5.8	Growing	Slower	8	50.0	61.4	55.8	52.6	57.5	63.2
Future Outlooks	64.5	64.2	+0.3	Growing	Faster	8	51.3	70.8	48.1	46.2	52.5	69.7
Production Materials	44	46					35	49	50	50	29	38
MRO Supplies	36	38					29	39	34	44	34	34
Capital Expenditures	71	72					62	81	50	66	106	57

Chart 1: Time Series of Taiwan Manufacturing PMI

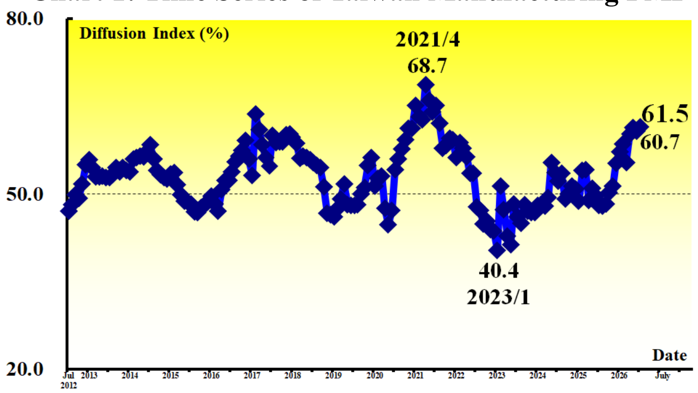
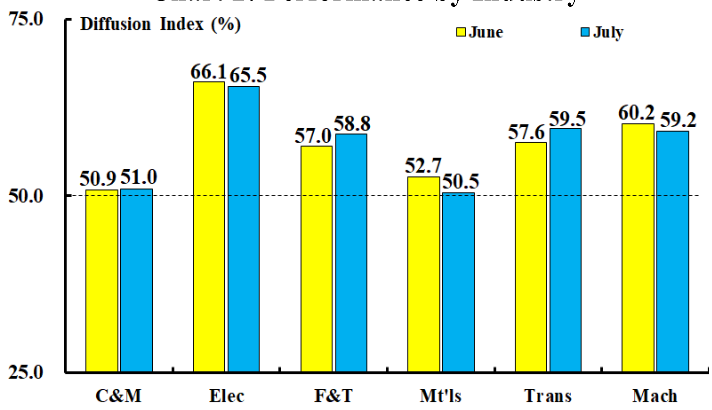


Chart 2: Performance by Industry



Summary

- The manufacturing sector expanded for the tenth consecutive month. The seasonally adjusted Taiwan Manufacturing PMI inched up 0.8 percentage point to 61.5 percent and registered the fastest growth rate since September 2021.
- The New Orders Index further increased 2.9 percentage points to 63.3 percent and registered the fastest growth rate since March 2026.
- The Production Index rose 4.0 percentage points to 62.7 percent and recorded the fastest growth rate since September 2021.
- Manufacturers' employment grew at a slower rate as the Employment Index decreased 2.4 percentage points to 53.0 percent in July.
- Manufacturers reported longer supplier delivery times for the twentieth consecutive month. The Supplier Deliveries Index inched up 0.7 percentage point to 67.6 percent.
- After growing at its fastest rate since July 2012 in May, the Inventories Index expanded at slower rates in June and July. The index decreased 0.8 percentage point to 61.1 percent in July.
- Manufacturers reported that customers' inventories were too low for the second consecutive month. The Customers' Inventories Index further decreased 1.1 percentage points to 48.3 percent.
- Cost pressures in the manufacturing sector continued to increase. The Prices Index further decreased 5.3 percentage points to 71.0 percent, while staying above 70.0 percent for the seventh consecutive month.
- The Backlog of Orders Index grew for the eighth consecutive month and inched up 0.2 percentage point to 61.1 percent.
- The Future Outlooks Index stayed above 60.0 percent for seven consecutive months and registered 64.5 percent in July. However, the Foods & Textiles and Basic Materials industries reported contraction in their future outlooks.
- All six manufacturing industry categories reported growth in July in the following order: Electronic & Optical (65.5%), Transportation Equipment (59.5%), Electrical & Machinery Equipment (59.2%), Foods & Textiles (58.8%), Chemical, Biological & Medical (51.0%) and Basic Materials (50.5%).

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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