

October 2025 Taiwan Manufacturing PMI

PMI at 50.3%

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

MANUFACTURING AT A GLANCE

October 2025

Unit : %							Industries					
Index	Series Index Oct	Series Index Sep	Percentage Point Change	Direction	Rate of Change	Trend (Months)	C&M	Elec	F&T	Mt'ls	Trans	Mach
Taiwan Manufacturing PMI	50.3	48.3	+2.0	Growing	From Contracting	1	45.6	49.7	47.4	43.0	46.2	51.8
New Orders	51.1	47.2	+3.9	Growing	From Contracting	1	46.3	45.1	54.3	38.4	40.5	53.8
Production	53.2	48.7	+4.5	Growing	From Contracting	1	40.2	49.6	52.2	43.0	45.2	53.8
Employment	47.5	47.5	+0.0	Contracting	Same	7	43.9	49.1	45.7	43.0	47.6	46.2
Supplier Deliveries	52.6	50.1	+2.5	Slowing	Faster	11	52.4	55.3	47.8	46.5	50.0	56.4
Inventories	47.0	48.1	-1.1	Contracting	Faster	4	45.1	49.6	37.0	44.2	47.6	48.7
Customers' Inventories	46.7	47.8	-1.1	Too Low	Faster	36	43.9	46.9	45.7	50.0	42.9	44.9
Prices	61.3	59.5	+1.8	Increasing	Faster	13	45.1	68.6	45.7	59.3	50.0	62.8
Backlog of Orders	42.2	41.3	+0.9	Contracting	Slower	7	37.8	42.5	58.7	34.9	40.5	50.0
New Export Orders	44.8	41.9	+2.9	Contracting	Slower	5	43.9	46.9	52.2	37.2	35.7	48.7
Imports	47.2	47.0	+0.2	Contracting	Slower	7	42.7	50.0	50.0	40.7	45.2	50.0
Future Outlooks	41.5	39.6	+1.9	Contracting	Slower	7	39.0	43.8	47.8	33.7	40.5	43.6
Production Materials	37	38					30	42	45	40	31	27
MRO Supplies	31	31					27	34	33	33	30	25
Capital Expenditures	59	62					58	65	42	55	74	49

Chart 1: Time Series of Taiwan Manufacturing PMI

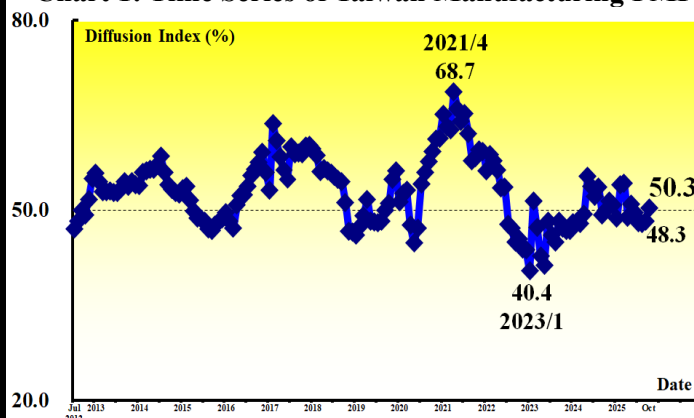
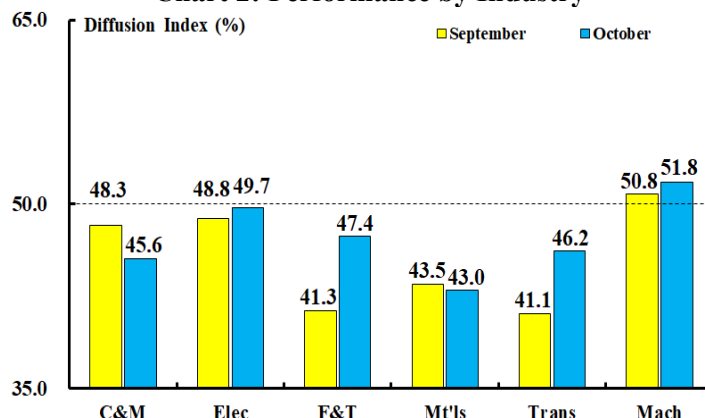


Chart 2: Performance by Industry



Summary

- The Manufacturing sector turned to growth following four months of contraction in October, as the seasonally adjusted Taiwan Manufacturing PMI increased 2.0 percentage points to 50.3 percent.
- Entering the fourth quarter, both the New Orders and Production Index reversed their contraction trends, rising by 3.9 and 4.5 percentage points to 51.1 and 53.2 percent, respectively, signaling improved conditions from September.
- Manufacturers' employment contracted for seven consecutive months as the Employment Index registered 47.5 percent in October.
- The Supplier Deliveries Index increased 2.5 percentage points to 52.6 percent, indicating the delivery performance of suppliers to the manufacturing sector was slower for eleven consecutive months.
- Manufacturers' inventories contracted for four consecutive months as the Inventories Index decreased 1.1 percentage points to 47.0 percent.
- Manufacturers reported that their customers had insufficient inventories on hand for thirty-six consecutive months, as the Customers' Inventories Index decreased 1.1 percentage points to 46.7 percent.
- Manufacturers reported higher input prices for the thirteenth consecutive month, as the Prices Index rose by 1.8 percentage points to 61.3 percent, marking the first return above 60.0 percent since the implementation of the equivalent tariffs earlier this year.
- The Backlog of Orders Index went up 0.9 percentage point to 42.2 percent, indicating contraction for seven consecutive months.
- The Future Outlook Index increased 1.9 percentage points to 41.5 percent, marking the seventh consecutive month of contraction, with all six manufacturing industries still reporting contraction in their future outlooks.
- Among the six manufacturing industries categories, only Electrical & Machinery Equipment (51.8%) expanded for the second consecutive month, while the other five industries reported contraction in the following order: Basic Materials (43.0%), Chemical, Biological & Medical (45.6%), Transportation Equipment (46.2%), Foods & Textiles (47.4%) and Electronic & Optical (49.7%).

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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