

February 2026 Taiwan Manufacturing PMI

PMI at 58.5%

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

MANUFACTURING AT A GLANCE

February 2026

Index	Series Index Feb	Series Index Jan	Percentage Point Change	Direction	Rate of Change	Trend (Months)	Industries					
							C&M	Elec	F&T	Mt'ls	Trans	Mach
Taiwan Manufacturing PMI	58.5	57.2	+1.3	Growing	Faster	5	47.5	55.1	47.5	45.2	48.9	48.6
New Orders	63.7	58.9	+4.8	Growing	Faster	5	43.2	56.8	45.8	40.2	47.4	45.3
Production	59.8	58.5	+1.3	Growing	Faster	5	37.5	46.8	37.5	29.3	42.1	41.9
Employment	52.8	51.9	+0.9	Growing	Faster	4	48.9	51.8	45.8	46.7	44.7	50.0
Supplier Deliveries	59.5	59.7	-0.2	Slowing	Slower	15	53.4	62.2	56.3	53.3	60.5	53.5
Inventories	56.7	56.9	-0.2	Growing	Slower	3	54.5	58.1	52.1	56.5	50.0	52.3
Customers' Inventories	47.7	45.1	+2.6	Too Low	Slower	40	45.5	47.7	52.1	48.9	42.1	46.5
Prices	76.2	76.3	-0.1	Increasing	Slower	17	76.1	78.4	66.7	72.8	65.8	75.6
Backlog of Orders	55.0	58.0	-3.0	Growing	Slower	3	44.3	59.9	45.8	42.4	39.5	55.8
New Export Orders	52.6	57.6	-5.0	Growing	Slower	3	42.0	56.3	52.1	42.4	50.0	47.7
Imports	51.7	53.3	-1.6	Growing	Slower	3	52.3	54.5	47.9	40.2	52.6	50.0
Future Outlooks	64.1	61.0	+3.1	Growing	Faster	3	59.1	66.7	60.4	59.8	44.7	65.1
Production Materials	43	41					35	50	49	45	24	38
MRO Supplies	35	33					31	36	31	44	24	34
Capital Expenditures	65	66					64	71	53	70	87	42

Chart 1: Time Series of Taiwan Manufacturing PMI

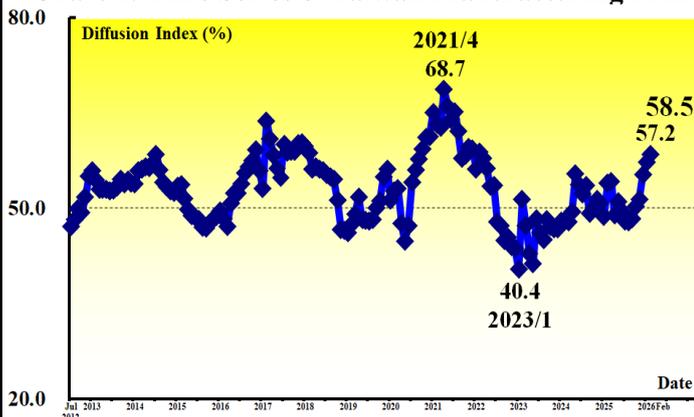
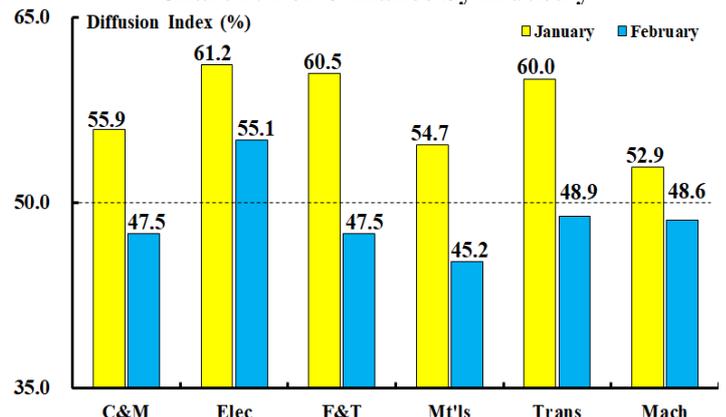


Chart 2: Performance by Industry



Summary

- The Manufacturing sector expanded for the fifth consecutive month. The seasonally adjusted Taiwan manufacturing PMI further increased 1.3 percentage points to 58.5 percent in February, registering the fastest growth rate since March 2022.
- Despite fewer working days due to the Lunar New Year holiday and the 228 Peace Memorial Day holiday in February, both the New Orders and Production Indexes remained in growth territory for five consecutive months and increased 4.8 and 1.3 percentage points to 63.7 and 59.8 percent, respectively.
- Manufacturers' employment grew and accelerated as the Employment Index increased 0.9 percentage point to 52.8 percent.
- The Supplier Deliveries Index inched down 0.2 percentage point from the highest reading of 59.7 percent since June 2022.
- The Inventories Index went down 0.2 percentage point from the fastest growth rate of 56.9 percent since August 2022, indicating growth for three consecutive months.
- Manufacturers reported that customers' inventories remained too low for forty consecutive months, while the Customers' Inventories Index increased 2.6 percentage points to 47.7 percent.
- The Prices Index remained above 70.0 percent for the second consecutive month and slightly decreased 0.1 percentage point to 76.2 percent.
- The seasonally unadjusted Backlog of Orders Index grew for three consecutive months and went down 3.0 percentage points to 55.0 percent, from the fastest growth rate of 58.0 percent since September 2021.
- The Future Outlook Index increased 3.1 percentage points to 64.1 percent, marking the third consecutive month of growth and the fastest growth rate since March 2022.
- Among the six manufacturing industry categories, the seasonally unadjusted Electronic & Optical PMI (55.1%) remained in growth territory. Five industries reported contraction in the following order: Basic Materials (45.2%), Chemical, Biological & Medical (47.5%), Foods & Textiles (47.5%), Electrical & Machinery Equipment (48.6%) and Transportation Equipment (48.9%).

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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