

Statistical Analysis

In 2014, the economic growth rate was 3.92%, higher than 2.20% in 2013, and GDP growth rate at current price was 5.69%, also higher than 3.70% in 2013; gross capital formation was NT\$3.51 trillion, increased 4.53% from 2013; consumption of fixed capital was NT\$2.57 trillion, also increased 3.68%; consumer price increased 1.20%; wholesale and import prices decreased 0.57% and 2.10% respectively; year-end stock index was 9,307.26 increased 695.75 points or 8.08% compared with 8,611.51 in 2013.

Flow statistics in 2014 are as the above, and the stock statistics are as below :

I. Gross and net national wealth (gross/net national wealth= gross/net non-financial assets+ net financial assets)

(A)Gross national wealth was NT\$232.33 trillion at the end of 2014, increased NT\$17.26 trillion from the end of 2013

Gross national wealth was NT\$232.33 trillion at the end of 2014, increased NT\$17.26 trillion or 8.02% from the end of 2013, wherein land, owing to the raise of the government announced current land value (according to The Equalization of Land Rights Act, Article 40, and Land Tax Act, Article 33, government announced current land value should approach gradually to normal transaction price), increased the most by NT\$11.53 trillion; then net financial assets, owing to the increase of outward securities investment and foreign deposits, increased NT\$2.79 trillion; and then buildings & constructions increased NT\$1.80 trillion; inventories, owing to the going down of the prices, decreased NT\$0.22 trillion. In recent 5 years, as the government announced current land value raised every year, the gross national wealth increased from NT\$175.66 trillion in 2010 to NT\$232.33 trillion in 2014. Net national wealth (less depreciation) was NT\$187.41 trillion at the end of 2014, increased by NT\$15.20 trillion or 8.83% from the end of 2013, wherein land increased 12.05% the most, net financial assets increased 10.41% the next, while transport equipment and machinery equipment increased only 3.09% and 0.58% respectively.

(B)Gross national wealth by type of asset, land accounted for 46.15% the most

Gross national wealth by type of assets at the end of 2014, land at announced current land value, owing to the announced current land value being raised continually, accounted for 46.15% the most, increased by 1.66 percentage points from the end of 2013; buildings & constructions accounted for 20.43%, decreased 0.80 percentage points the next; and then net financial assets 12.74%, increased 0.28 percentage points. As for the assets structure of net national wealth (land and

inventories both exclude depreciation), land, buildings & constructions and net financial assets accounted for 57.21%, 16.39% and 15.79% respectively.

(C) Produced assets accounted 40.84% of 2014 gross national wealth

At the end of 2014, gross non-produced assets were NT\$107.86 trillion, accounted 46.43% of gross national wealth the most; gross produced assets NT\$94.87trillion accounted 40.84% the second; net financial assets NT\$29.60 trillion accounted 12.74% the least. In recent 5 years, the shares of gross non-produced assets and net financial assets keep increase, while on the opposite, the share of gross produced assets decreased 7.34 percentage points from 48.18% (2010) to 40.84% (2014). After deducting depreciation, net non-produced assets accounted 57.55% of net national wealth at the end of 2014, increased 5.22 percentage points from the end of 2010, the main reason is the raise of government announced current land value; while net produced assets accounted 26.65%, decreases 7.41 percentage points from 2010.

(D) In gross produced assets, enterprises NT\$55.48 trillion accounted for 58.48% the most

Gross produced assets by using sector, could be divided into households, enterprises (includes non-financial enterprises and financial enterprises), and government and non-profit institutions (for supporting the productive activities of enterprises and elevating the living quality of households.) Gross produced assets at the end of 2014 was NT\$94.87 trillion, increased by NT\$2.91 trillion or 3.16% from the end of 2013, in which, enterprises NT\$55.48 trillion accounted for 58.48% the most, then households NT\$21.12 trillion or 22.26%, government and non-profit institutions NT\$18.27 trillion or 19.26% the least.

(E) Produced fixed assets for enterprises of all industries by economic activity, industry accounted for 63.86% the most

Produced fixed assets for enterprises of all industries was NT\$50.49 trillion at the end of 2014, increased NT\$2.08 trillion or 4.31% from the end of 2013. By kind of activity, industry accounted for 63.86% the most, then services 32.53%, agriculture, forestry, fishing and animal husbandry 3.61%. In recent 5 years, industry accounts around 64% the first, wherein the assets of manufacturing accounts more than 50% .

II. Assets and liabilities by sector

(A) Land increased NT\$3.64 trillion after revaluation at the end of 2014

At the end of 2014, land valued on government announced current land value was NT\$107.22 trillion. After revaluating the residential, commercial and industrial land (which have more market circulation and transaction values) at the urban land market price - data came from the Ministry of The Interior - land value was NT\$110.87 trillion, increased NT\$3.64 trillion, wherein households increased NT\$1.71 trillion and accounted for 46.98% the most, government NT\$1.25 trillion or 34.38% the second, and the following in order were non-financial enterprises NT\$0.53 trillion or 14.51%, non-profit institutions NT\$0.09 trillion or 2.58% and financial enterprises NT\$0.06 trillion or 1.54%.

(B) Net worth (net non-financial assets and net financial assets) by sector at the end of 2014, households NT\$108.62 trillion accounted for 57.96% the most

Net worth (net national wealth) of all sectors at the end of 2014 was NT\$187.41 trillion. By sector, households was NT\$108.62 trillion or 57.96% accounted the most, the rest sectors in order were government NT\$49.32 trillion or 26.31%, non-financial enterprises NT\$21.00 trillion or 11.21%, non-profit institutions NT\$7.43 trillion or 3.96%, and financial enterprises NT\$1.04 trillion or 0.56%. In recent 5 years, households topped the compositions of all sectors, government was the second. With land revaluated on the market price and the net worth of non-financial enterprises and financial enterprises redistributed by final ownership, the net worth of households was NT\$127.92 trillion or 66.95%, government NT\$54.59 trillion or 28.57%, non-profit institutions NT\$8.54 trillion or 4.47%.

(C) Real estate accounted 39.31% the most of households assets at the end of 2014

At the end of 2014, net worth of households was NT\$108.62 trillion, increased by NT\$9.16 trillion or 9.21% from 2013. By asset, real estate was NT\$42.70 trillion or 39.31% ranked first, then life insurance and pension fund reserves NT\$18.20 trillion or 16.76%, portfolio NT\$17.95 trillion or 16.52% the third. Households liabilities was NT\$14.10 trillion, wherein loan was NT\$13.46 trillion. After land revaluated on the market price, households net worth increased to NT\$110.33 trillion, wherein real estate NT\$44.41 trillion counted for 40.25% the most.

(D) Net worth per household at the end of 2014 was NT\$10.99 million, wherein real estate increased NT\$0.48 million the most

Net worth per household (after land revaluated on market price) at the end of 2014, excluding life insurance reserves and pension fund reserves, was NT\$10.99 million (wherein real estate was NT\$5.30 million), increased NT\$0.80 million or 7.80% from 2013; the main reasons were real estate increased NT\$0.48 million (as the raise of

government announced current land value) and portfolio increased NT\$0.15 million. Domestic financial liabilities per household was NT\$1.68 million, increased NT\$0.08 million or 5.08% from the end of 2013, wherein loan was NT\$1.61 million. In recent 5 years, net worth per household increased NT\$2.01 million or 22.31% from NT\$8.99 million (2010) to NT\$10.99 (2014), wherein owing to the government announced current land value raised a lot, the value of real estate accordingly increased speedily, except the end of 2011, the rest of all were increased.

Besides, due to the popularization of insurance and financial management these years, life insurance reserves and pension fund reserves keep increasing, these caused net worth per households to be NT\$13.16 million, increased NT\$0.98 million or 8.03% from the end of 2013.

(E) Net worth per capita for household sector at the end of 2014 was NT\$3.93 million, increased NT\$0.32 million from the end of 2013

Net worth per capita (after land revaluated on market price) at the end of 2014, excluding life insurance reserves and pension fund reserves, was NT\$3.93 million, increased NT\$0.32 million or 8.77% from 2013. In recent 5 years, net worth per capita increased NT\$0.85 million or 27.67% from NT\$3.08 million (2010) to NT\$3.93 (2014). If life insurance reserves and pension fund reserves included, it would be NT\$4.71 million, increased NT\$0.39 million or 9.00%, wherein domestic financial assets was NT\$2.98 million, increased NT\$0.22 million or 8.10% from the end of 2013; domestic financial liabilities was NT\$0.60 million, increased NT\$0.03 million or 6.03%.