

## Statistical Analysis

In 2015, the economic growth rate was 0.72%, lower than 4.02% in 2014, and GDP growth rate at current price was 4.02%, also lower than 5.79% in 2014; gross capital formation was NT\$3.51 trillion, decreased 0.37% from 2014; consumption of fixed capital was NT\$2.59 trillion, increased 0.89%; consumer price decreased 0.31%; wholesale and import prices decreased 8.84% and 12.94% respectively; year-end stock index was 8,338.06 decreased 969.20 points or 10.41% compared with 9,307.26 in 2014. As for the stock statistics, the results 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\$244.11 trillion at the end of 2015, increased NT\$11.61 trillion from the end of 2014**

Gross national wealth was NT\$244.11 trillion at the end of 2015, increased NT\$11.61 trillion or 4.99% from the end of 2014, wherein land, owing to the raise of the announced current land value (according to Article 40 of Equalization of Land Rights Act and Article 33 of Land Tax Act, government announced current land value should approach gradually to normal transaction price), increased NT\$6.83 trillion; net financial assets, owing to the increase of outward securities investment, increased NT\$4.50 trillion; household's durable and semi-durable properties increased NT\$0.26 trillion; inventories and buildings & constructions, owing to the going down of the prices, decreased NT\$0.36 trillion and NT\$0.05 trillion respectively. In recent 5 years, as the announced current land value raised every year, the gross national wealth increased from NT\$189.00 trillion in 2011 to NT\$244.11 trillion in 2015; net national wealth (gross national wealth less depreciation) was NT\$198.22 trillion at the end of 2015, increased NT\$10.64 trillion or 5.67% from the end of 2014, and it was also because of the increasing of land by NT\$6.83 trillion, net financial assets by NT\$4.50 trillion, transport equipment by NT\$0.06 trillion; only with machinery equipment decreased by NT\$0.20 trillion.

#### **(B)Gross national wealth by types of asset, land accounted for 46.72%**

Viewing gross national wealth by type of assets at the end of 2015, land, (at announced current land value) owing to the announced current land value being raised continually, accounted for 46.72%, increased 0.61 percentage points from the end of 2014; buildings & constructions 19.42%, decreased 0.99 percentage points; net financial assets 14.04%, increased 1.23 percentage points. As for the

assets structure of net national wealth (wherein depreciation is excluded both in land and in inventories), land accounted for 57.54%; net financial assets 17.29%; buildings & constructions 15.33%.

**(C) Produced assets accounted for 38.96% of gross national wealth at the end of 2015**

Viewing gross national wealth by the classification of assets at the end of 2015, gross non-produced assets were NT\$114.73 trillion, accounted for 47.00%; gross produced assets NT\$95.11 trillion, accounted for 38.96%; net financial assets NT\$34.27 trillion, accounted for 14.04%. In recent 5 years, the shares of gross non-produced assets, owing to the announced current land value being raised continually, increased 5.61 percentage points; while the share of gross produced assets decreased 7.90 percentage points. After deducting depreciation, net non-produced assets accounted for 57.88% of net national wealth at the end of 2015, increased 5.37 percentage points from the end of 2011; while net produced assets accounted for 24.83%, decreased 7.76 percentage points. Compare to the end of 2011, net national wealth increased averagely 7.40% every year, wherein net produced assets increased 0.34% every year only.

**(D) In gross produced assets, enterprises was NT\$55.60 trillion and accounted for 58.46%**

Gross produced assets by using sector could be divided into households, 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 2015 was NT\$95.11 trillion, increased NT\$0.24 trillion or 0.26% from the end of 2014, wherein enterprises was NT\$55.60 trillion, accounted for 58.46%; households NT\$21.55 trillion, accounted for 22.66%; government and non-profit institutions NT\$17.96 trillion, accounted for 18.88%.

**(E) Among produced fixed assets for enterprises of all industries by economic activity, industry accounted for 63.86%**

Produced fixed assets for enterprises of all industries was NT\$50.96 trillion at the end of 2015, increased NT\$0.47 trillion or 0.93% from the end of 2014. By kind of activity, industry accounted for 63.68%, services 32.78%, and agriculture, forestry, fishing and animal husbandry 3.54%. In recent 5 years, industry accounts around 64% every year the first, and wherein manufacturing accounts more than 50% of all enterprises ◦

**II. Assets and liabilities by sector**

## **(A) Sectors analysis**

### **1. Among net worth (net non-financial assets and net financial assets) by sector at the end of 2015, households was NT\$113.42 trillion and accounted for 57.22%**

Viewing net worth (net national wealth) of all sectors at the end of 2015 by sector, households was NT\$113.42 trillion, accounted for 57.22%; government NT\$51.67 trillion, accounted for 26.07%; non-financial enterprises NT\$24.82 trillion, accounted for 12.52%; non-profit institutions NT\$7.60 trillion, accounted for 3.83%; and financial enterprises NT\$0.71 trillion, accounted for 0.36%. In recent 5 years, the share of households topped of all sectors, government was the second.

### **2. Land increased NT\$3.43 trillion at the end of 2015 after revaluation with the urban land market price**

At the end of 2015, land on announced current land value was NT\$114.06 trillion. After revaluating the residential, commercial and industrial land - having more market circulation and transaction values - at the urban land market price (data came from the Ministry of The Interior), land value was NT\$117.49 trillion, increased NT\$3.43 trillion, wherein households increased NT\$1.66 trillion, accounted for 48.31%; government increased NT\$1.13 trillion, accounted for 32.96%; non-financial enterprises increased NT\$0.50 trillion, accounted for 14.53%; non-profit institutions increased NT\$0.10 trillion, accounted for 2.89%; and financial enterprises increased only NT\$0.05 trillion, accounted for 1.32%.

### **3. Based on final ownership, households net worth was NT\$135.08 trillion and accounted for 66.99% with land revaluated on market value**

With land revaluated on the market price and the net worth of enterprises redistributed by final ownership, the net worth of households was NT\$135.08 trillion, accounted for 66.99% of national net worth; government was NT\$57.67 trillion, accounted for 28.60%; non-profit institutions was NT\$8.90 trillion, accounted for 4.41%.

## **(B) Asset & liabilities per household and per capita for household sector**

### **1. Real estate accounted 40.10% of households assets at the end of 2015**

At the end of 2015, net worth of households was NT\$113.42 trillion, increased NT\$5.39 trillion or 4.99% from the end of 2014. By asset, real estate was

NT\$45.48 trillion, accounted for 40.10%; life insurance and pension fund reserves NT\$19.97 trillion, accounted for 17.60%; portfolio NT\$16.86 trillion, accounted for 14.87%. Households liabilities was NT\$14.39 trillion, wherein loan was NT\$13.92 trillion. After land being revaluated on the market price, households net worth increased to NT\$115.07 trillion, wherein real estate was NT\$47.14 trillion, accounted for 40.97%.

**2. Net worth per household at the end of 2015 was NT\$11.23 million, wherein real estate increased NT\$0.27 million the most**

Net worth per household (after land revaluated on market price) at the end of 2015, excluding life insurance reserves and pension fund reserves, was NT\$11.23 million, increased NT\$0.31 million or 2.84% from the end of 2014, wherein real estate was NT\$5.57 million, which owing to the raise of announced current land value, increased NT\$0.27 million. Domestic financial liabilities per household was NT\$1.70 million, increased NT\$0.02 million or 1.32% from the end of 2014, wherein loan was NT\$1.64 million. In recent 5 years, net worth per household increased NT\$2.22 million or 24.70% from NT\$9.01 million (2011) to NT\$11.23 million (2015), and it was also because of the raise of announced current land value, which resulted in the value of real estate increased gradually.

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\$13.59 million, increased NT\$0.50 million or 3.79% from the end of 2014.

**3. Net worth per capita for household sector at the end of 2015 was NT\$4.05 million, increased NT\$0.14 million from the end of 2014**

Net worth per capita (after land revaluated on market price) at the end of 2015, excluding life insurance reserves and pension fund reserves, was NT\$4.05 million, increased NT\$0.14 million or 3.64% from the end of 2014. In recent 5 years, net worth per capita for household sector increased NT\$0.92 million or 29.56% from NT\$3.13 million (2011) to NT\$4.05 million (2015). If life insurance reserves and pension fund reserves included, it was NT\$4.90 million, increased NT\$0.22 million or 4.60%, wherein domestic financial assets was NT\$3.07 million, increased NT\$0.11 million or 3.78% from the end of 2014; domestic financial liabilities was NT\$0.61 million, increased NT\$0.01 million or 2.10%.