

GDP: Preliminary Estimate for 2017Q3 and Outlook for 2017-18

November 24, 2017 Taiwan's real gross domestic product (GDP) grew by 3.10% from the same quarter of the previous year in 2017Q3, according to the latest preliminary estimate. The GDP is predicted to grow 2.58% and 2.29% in 2017 and 2018, respectively.

Preliminary Estimate of Real GDP in 2017Q3

In 2017Q3, the real GDP increased 6.84%, compared with the previous quarter on seasonally-adjusted annualized basis (saar), and grew by 3.10% on a year-on-year basis (yoy), 0.01 percentage point lower than the advanced estimate.

Meanwhile, the economic growth rate of 2017Q1 and Q2 have been revised to 2.64% and 2.28% (formerly 2.66% and 2.13%).

On the demand side, real private final consumption grew by 2.69% (yoy) in 2017Q3, mainly reflected the increase of consumption on transport, financial services and foreign travels.

Real gross capital formation decreased by 10.41% (yoy), a reversal from the 2.10% growth in the previous quarter, mainly due to the sharp decline in machinery and equipment investment, and inventory decrease.

Meanwhile, real exports of goods and services grew robustly by 11.70% (yoy). Imports also increased by 6.94% (yoy).

On the production side, the manufacturing sector grew by 4.47% (yoy) in 2017Q3, following the 3.35% increase in the previous quarter, mainly due to the output expansion of semiconductor and machinery-and-equipment.

The wholesale & retail trade sector and the finance & insurance sector increased by 4.46% (yoy) and 5.15% respectively, after the expansion of 2.96% and 1.70% in the previous quarter.

Better performance on manufacturing activities turned into a higher demand for goods transportation, the transportation & storage sector grew by 6.01% (yoy) in 2017Q3, much faster than the 2.06% growth in the previous quarter.

Forecast for 2017

Taiwan's exports are expected to remain solid in 2017Q4, mainly underpinned by the robust global demands, particularly those for the semiconductor and consumer electronic products. In the domestic sector, real private consumption is maintaining the growth momentum, benefiting from the accelerated economic growth, improving labor

market and the vibrant stock market performances. Meanwhile, private fixed capital formation is anticipated to grow at a moderate pace, reflecting the high base of machinery and equipment investment in the previous year.

For the whole 2017, real GDP is expected to grow 2.58%, which is revised upwardly by 0.47 percentage point from the forecast in August.

Consumer price Index (CPI) will increase 0.62% in 2017, lower by 0.04 percentage point than the previous forecast, mainly because of the stabilized weather condition keeping domestic food prices steady.

Outlook for 2018

Global economy and world trade volume are anticipated to grow firmly in 2018, together with the emerging demand for new technological applications, such as internet of things (IOT), automotive electronics, and artificial intelligence, will support Taiwan's goods exports growth. Coupling with services exports, real exports of goods and services will grow by 2.63% in 2018.

Regarding domestic demands, real private consumption will grow stably by 2.08% in 2018. Real private fixed capital formation will grow by 2.83%, driven by the continuing investment of semiconductor industry and government's promoting measures on business investments and innovations.

Combining with public sector, Taiwan's real GDP is predicted to grow by 2.29% in 2018. CPI will gently increase 0.96%.

Revision for the 2015 and 2016 National Accounts

Base on the newly available source data, DGBAS released the annual revision of the 2015 and 2016 national accounts. The yearly GDP growth rates have been revised to 0.81% (original 0.72%) for 2015 and 1.41% (1.48%) for 2016.

For further information:

Statistics Database:
<http://statdb.dgbas.gov.tw/pxweb/Dialoq/statfile1L.asp>

DGBAS news releases on the Internet:
<http://eng.stat.gov.tw/>

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Next release – Not Later than Jan. 31, 2018 for:

Gross Domestic Products for 2017Q4 (Advance estimate)

Table 1-1 Gross Domestic Product and Economic Growth Rate

Period	Nominal GDP (At Current Prices)		Real GDP (Chained (2011) dollars)		Economic Growth Rate (%)		
	Original Series (Million NT\$)	Seasonally Adjusted (Million NT\$)	Original Series (Million NT\$)	Seasonally Adjusted (Million NT\$)	yoy	saqr	saar
2006	12,640,803	—	11,803,335	—	5.62	—	—
2007	13,407,062	—	12,572,550	—	6.52	—	—
2008	13,150,950	—	12,661,079	—	0.70	—	—
2009	12,961,656	—	12,462,729	—	-1.57	—	—
2010	14,119,213	—	13,787,642	—	10.63	—	—
2011	14,312,200	—	14,312,200	—	3.80	—	—
2012	14,686,917	—	14,607,569	—	2.06	—	—
2013	15,230,739	—	14,929,292	—	2.20	—	—
2014	16,111,867	—	15,529,606	—	4.02	—	—
2015(r)	16,770,671	—	15,654,835	—	0.81	—	—
I (r)	4,198,578	4,221,054	3,794,768	3,956,043	3.99	0.64	2.59
II (r)	4,067,791	4,179,469	3,851,364	3,901,943	0.71	-1.37	-5.36
III (r)	4,214,264	4,177,822	3,956,492	3,897,866	-0.64	-0.10	-0.42
IV(r)	4,290,038	4,192,326	4,052,211	3,898,983	-0.54	0.03	0.11
2016(r)	17,152,093	—	15,875,635	—	1.41	—	—
I (r)	4,263,178	4,270,333	3,783,327	3,929,977	-0.30	0.79	3.22
II (r)	4,149,761	4,296,386	3,890,436	3,947,700	1.01	0.45	1.82
III (r)	4,296,127	4,255,136	4,037,342	3,986,086	2.04	0.97	3.95
IV(r)	4,443,027	4,330,238	4,164,530	4,011,872	2.77	0.65	2.61
2017(f)	17,408,956	—	16,284,972	—	2.58	—	—
I (r)	4,297,549	4,300,400	3,883,044	4,026,179	2.64	0.36	1.43
II (r)	4,162,465	4,321,501	3,979,247	4,040,957	2.28	0.37	1.48
III (p)	4,416,692	4,377,179	4,162,487	4,108,349	3.10	1.67	6.84
IV(f)	4,532,250	4,409,876	4,260,194	4,109,487	2.30	0.03	0.11
2018(f)	17,881,772	—	16,657,086	—	2.29	—	—
I (f)	4,402,054	4,404,715	3,971,767	4,115,949	2.28	0.16	0.63
II (f)	4,299,725	4,468,711	4,078,476	4,141,731	2.49	0.63	2.53
III (f)	4,531,743	4,491,301	4,250,037	4,189,587	2.10	1.16	4.70
IV(f)	4,648,250	4,517,045	4,356,806	4,209,819	2.27	0.48	1.95

Note : 1. (p) indicates preliminary version, (f) indicates forecast, (r) indicates revised version. These marks mean the same in all tables.

2. The sum of the decomposed items might not be equal to the total due to the rounding of decimals.

3. yoy (year on year) means the growth rates to the correspondent quarter of previous year, saqr (seasonally adjusted quarterly growth rate) means the growth rate of seasonally adjusted value compared to the previous quarter, saar (seasonally adjusted annualized rate) means the annualized growth rate of seasonally adjusted value compared to the previous quarter ; $saar=(1+saqr)^4-1$.

Table 1-2 GDP、GNI and NI

Period	GDP					GNI		National Income			
	At Current Prices			Chained (2011) dollars		(At Current Prices)		At Current Prices		Chained (2011) dollars	
	Amount	Annual Rate of Increase	Amount	Amount	Annual Rate of Increase	Amount	Amount	Amount	Amount	Amount	Annual Rate of Increase
(Million NT\$)	(%)	(Million US\$)	(Million NT\$)	(%)	(Million NT\$)	(Million US\$)	(Million NT\$)	(Million US\$)	(Million NT\$)	(%)	
2006	12,640,803	4.54	388,589	11,803,335	5.62	12,952,502	398,171	11,117,367	341,757	11,601,475	2.77
2007	13,407,062	6.06	408,254	12,572,550	6.52	13,739,828	418,387	11,590,959	352,952	12,034,434	3.73
2008	13,150,950	-1.91	416,961	12,661,079	0.70	13,465,596	426,937	11,161,869	353,896	11,203,683	-6.90
2009	12,961,656	-1.44	392,065	12,462,729	-1.57	13,375,650	404,587	10,985,329	332,285	11,182,646	-0.19
2010	14,119,213	8.93	446,105	13,787,642	10.63	14,548,852	459,679	12,194,428	385,290	12,343,643	10.38
2011	14,312,200	1.37	485,653	14,312,200	3.80	14,700,572	498,832	12,290,671	417,057	12,290,671	-0.43
2012	14,686,917	2.62	495,845	14,607,569	2.06	15,141,108	511,179	12,493,108	421,779	12,490,438	1.63
2013	15,230,739	3.70	511,614	14,929,292	2.20	15,654,588	525,851	13,115,430	440,559	12,955,284	3.72
2014	16,111,867	5.79	530,519	15,529,606	4.02	16,582,405	546,013	14,018,941	461,605	13,793,650	6.47
2015(r)	16,770,671	4.09	525,562	15,654,835	0.81	17,301,397	542,194	14,652,714	459,189	14,604,568	5.88
I (r)	4,198,578	8.71	132,898	3,794,768	3.99	4,380,916	138,676	3,704,417	117,252	3,609,969	9.79
II (r)	4,067,791	3.62	131,251	3,851,364	0.71	4,152,434	133,989	3,541,598	114,270	3,558,035	5.12
III (r)	4,214,264	2.95	130,827	3,956,492	-0.64	4,341,649	134,788	3,673,586	114,039	3,669,743	5.21
IV (r)	4,290,038	1.41	130,586	4,052,211	-0.54	4,426,398	134,741	3,733,113	113,628	3,766,821	3.68
2016(r)	17,152,093	2.27	530,532	15,875,635	1.41	17,682,434	546,936	14,992,247	463,726	14,893,144	1.98
I (r)	4,263,178	1.54	127,729	3,783,327	-0.30	4,443,616	133,150	3,752,784	112,445	3,632,599	0.63
II (r)	4,149,761	2.02	127,819	3,890,436	1.01	4,259,944	131,228	3,618,088	111,451	3,604,679	1.31
III (r)	4,296,127	1.94	135,288	4,037,342	2.04	4,424,231	139,338	3,770,905	118,758	3,757,309	2.39
IV (r)	4,443,027	3.57	139,696	4,164,530	2.77	4,554,643	143,220	3,850,470	121,072	3,898,557	3.50
2017											
I (r)	4,297,549	0.81	138,185	3,883,044	2.64	4,438,303	142,711	3,751,472	120,626	3,646,828	0.39
II (r)	4,162,465	0.31	137,511	3,979,247	2.28	4,264,898	140,895	3,606,780	119,154	3,625,609	0.58
III (p)	4,416,692	2.81	145,862	4,162,487	3.10	4,496,820	148,508	3,827,374	126,399	3,812,330	1.46

Note : 1. GNI=GDP+Net Factor Income from the Rest of the World+Gain or Loss Resulting from Changes in the Terms of Trade.

2. NI (at current prices)=GNI-Consumption of Fixed Capital-Statistical Discrepancy.

Table 2 Changes in Prices

Unit:%

Period	Deflators						CPI	WPI
	GDP	Private Final Consumption	Government Final Consumption	Gross Fixed Capital Formation	Exports	Imports		
2006	-1.03	0.60	1.10	3.18	1.87	6.23	0.60	5.63
2007	-0.43	1.16	1.43	3.44	1.79	6.10	1.80	6.47
2008	-2.60	2.60	2.03	6.93	-1.81	7.65	3.52	5.14
2009	0.13	-1.17	0.02	-0.56	-7.41	-9.99	-0.86	-8.73
2010	-1.54	0.70	1.03	1.24	1.80	5.46	0.96	5.46
2011	-2.34	0.88	1.31	1.49	-0.14	5.39	1.42	4.32
2012	0.54	1.19	1.80	0.70	-1.12	-0.39	1.93	-1.16
2013	1.47	0.31	0.27	-2.24	-1.18	-3.83	0.79	-2.43
2014	1.70	0.67	0.77	1.33	0.48	-1.30	1.20	-0.57
2015(r)	3.26	-0.68	0.25	-1.63	-3.90	-11.13	-0.31	-8.84
I (r)	4.54	-0.66	1.46	-0.12	-3.02	-11.50	-0.59	-8.51
II (r)	2.89	-1.20	0.39	-2.26	-5.01	-12.45	-0.70	-9.41
III (r)	3.62	-0.90	-0.10	-2.31	-3.68	-11.68	-0.26	-9.47
IV (r)	1.95	0.10	-0.26	-1.72	-3.98	-8.90	0.33	-7.99
2016(r)	0.85	0.82	1.33	0.35	-1.93	-2.59	1.40	-2.99
I (r)	1.84	0.79	0.63	-0.51	-2.24	-5.28	1.75	-4.99
II (r)	0.99	0.97	2.01	1.17	-1.82	-2.01	1.34	-3.27
III (r)	-0.10	0.48	1.09	0.73	-3.05	-2.43	0.71	-3.42
IV (r)	0.77	1.01	1.14	0.09	-0.44	-0.66	1.78	-0.14
2017(f)	-1.06	-0.06	0.54	-0.24	-1.61	0.10	0.62	0.84
I (r)	-1.78	0.12	1.13	-0.15	-0.73	2.88	0.78	2.30
II (r)	-1.94	-0.34	0.05	-1.38	-2.66	-0.75	0.56	-0.70
III (p)	-0.28	-0.12	1.22	0.11	-1.76	-0.93	0.75	0.82
IV (f)	-0.28	0.10	0.55	0.25	-1.25	-0.54	0.41	0.91
2018(f)	0.42	0.54	1.45	0.41	0.71	1.03	0.96	1.05
I (f)	0.14	0.53	0.95	0.46	-1.39	-1.07	1.00	-1.04
II (f)	0.78	0.79	2.10	0.70	1.16	1.82	1.14	1.78
III (f)	0.49	0.73	0.78	0.23	1.89	1.79	1.11	1.71
IV (f)	0.28	0.14	1.80	0.32	0.96	1.42	0.57	1.79

Table 3-1 Expenditures on Gross Domestic Product
At Current Prices

Unit: Million NT\$

Period	GDP	Domestic Demand							Demand of Rest of The World			
		Subtotal	Private Final Consumption	Government Final Consumption	Gross Fixed Capital Formation			Changes in Inventories	Subtotal	Exports of Goods and Services	Less: Imports of Goods and Services	
					Private Enterprises	Public Enterprises	Government					
2006	12,640,803	11,912,806	6,947,802	1,854,009	3,063,352	2,380,410	200,699	482,243	47,643	727,997	8,316,084	7,588,087
2007	13,407,062	12,341,473	7,197,916	1,922,075	3,205,121	2,501,225	209,930	493,966	16,361	1,065,589	9,349,494	8,283,905
2008	13,150,950	12,468,377	7,260,169	1,991,181	3,045,433	2,284,331	217,618	543,484	171,594	682,573	9,230,775	8,548,202
2009	12,961,656	11,811,481	7,175,511	2,055,721	2,761,737	1,935,945	231,018	594,774	-181,488	1,150,175	7,827,336	6,677,161
2010	14,119,213	13,121,044	7,497,682	2,098,717	3,335,881	2,496,978	249,845	589,058	188,764	998,169	10,013,538	9,015,369
2011	14,312,200	13,349,437	7,798,976	2,167,595	3,346,945	2,558,491	219,898	568,556	35,921	962,763	10,419,700	9,456,937
2012	14,686,917	13,593,547	8,035,105	2,254,282	3,282,131	2,567,030	204,125	510,976	22,029	1,093,370	10,345,375	9,252,005
2013	15,230,739	13,851,218	8,248,385	2,242,637	3,378,731	2,685,854	200,417	492,460	-18,535	1,379,521	10,579,884	9,200,363
2014	16,111,867	14,452,652	8,588,741	2,342,754	3,493,834	2,820,686	210,978	462,170	27,323	1,659,215	11,254,123	9,594,908
2015(r)	16,770,671	14,615,051	8,755,829	2,346,110	3,493,267	2,863,172	191,105	438,990	19,845	2,155,620	10,775,522	8,619,902
I (r)	4,198,578	3,635,867	2,165,276	621,332	850,433	737,949	28,611	83,873	-1,174	562,711	2,680,567	2,117,856
II (r)	4,067,791	3,585,304	2,167,414	538,301	854,817	698,872	48,349	107,596	24,772	482,487	2,666,341	2,183,854
III (r)	4,214,264	3,689,308	2,208,420	570,705	904,896	758,021	42,466	104,409	5,287	524,956	2,686,981	2,162,025
IV (r)	4,290,038	3,704,572	2,214,719	615,772	883,121	668,330	71,679	143,112	-9,040	585,466	2,741,633	2,156,167
2016(r)	17,152,093	15,067,087	9,031,513	2,465,870	3,584,910	2,957,148	185,924	441,838	-15,206	2,085,006	10,771,164	8,686,158
I (r)	4,263,178	3,732,937	2,242,315	666,928	845,317	738,507	27,610	79,200	-21,623	530,241	2,511,823	1,981,582
II (r)	4,149,761	3,670,811	2,225,681	561,750	865,984	718,924	47,852	99,208	17,396	478,950	2,618,901	2,139,951
III (r)	4,296,127	3,817,571	2,280,182	598,456	942,688	797,126	39,848	105,714	-3,755	478,556	2,695,895	2,217,339
IV (r)	4,443,027	3,845,768	2,283,335	638,736	930,921	702,591	70,614	157,716	-7,224	597,259	2,944,545	2,347,286
2017(f)	17,408,956	15,255,729	9,219,911	2,467,843	3,608,951	2,953,079	189,200	466,672	-40,976	2,153,227	11,300,988	9,147,761
I (r)	4,297,549	3,815,796	2,285,788	641,939	884,753	766,909	31,856	85,988	3,316	481,753	2,676,192	2,194,439
II (r)	4,162,465	3,714,206	2,263,572	566,758	860,883	710,435	42,706	107,742	22,993	448,259	2,678,595	2,230,336
III (p)	4,416,692	3,807,270	2,338,763	610,832	909,278	757,234	38,237	113,807	-51,603	609,422	2,958,478	2,349,056
IV (f)	4,532,250	3,918,457	2,331,788	648,314	954,037	718,501	76,401	159,135	-15,682	613,793	2,987,723	2,373,930
2018(f)	17,881,772	15,762,458	9,463,021	2,521,464	3,760,941	3,048,921	196,650	515,370	17,032	2,119,314	11,680,818	9,561,504
I (f)	4,402,054	3,911,863	2,346,848	660,558	909,245	783,655	32,508	93,082	-4,788	490,191	2,753,548	2,263,357
II (f)	4,299,725	3,807,303	2,329,589	579,816	890,579	728,412	45,911	116,256	7,319	492,422	2,856,725	2,364,303
III (f)	4,531,743	3,991,939	2,404,130	618,493	956,605	789,665	41,297	125,643	12,711	539,804	2,987,710	2,447,906
IV (f)	4,648,250	4,051,353	2,382,454	662,597	1,004,512	747,189	76,934	180,389	1,790	596,897	3,082,835	2,485,938

Table 3-2 Expenditures on Gross Domestic Product
Composition at Current Prices

Unit:%

Period	GDP	Domestic Demand								Demand of Rest of The World		
		Subtotal	Private Final Consumption	Government Final Consumption	Gross Fixed Capital Formation			Changes in Inventories	Subtotal	Exports of Goods and Services	Less: Imports of Goods and Services	
					Private Enterprises	Public Enterprises	Government					
2006	100.00	94.24	54.96	14.67	24.23	18.83	1.59	3.81	0.38	5.76	65.79	60.03
2007	100.00	92.05	53.69	14.34	23.91	18.66	1.57	3.68	0.12	7.95	69.74	61.79
2008	100.00	94.81	55.21	15.14	23.16	17.37	1.65	4.13	1.30	5.19	70.19	65.00
2009	100.00	91.13	55.36	15.86	21.31	14.94	1.78	4.59	-1.40	8.87	60.39	51.51
2010	100.00	92.93	53.10	14.86	23.63	17.68	1.77	4.17	1.34	7.07	70.92	63.85
2011	100.00	93.27	54.49	15.15	23.39	17.88	1.54	3.97	0.25	6.73	72.80	66.08
2012	100.00	92.56	54.71	15.35	22.35	17.48	1.39	3.48	0.15	7.44	70.44	62.99
2013	100.00	90.94	54.16	14.72	22.18	17.63	1.32	3.23	-0.12	9.06	69.46	60.41
2014	100.00	89.70	53.31	14.54	21.68	17.51	1.31	2.87	0.17	10.30	69.85	59.55
2015(r)	100.00	87.15	52.21	13.99	20.83	17.07	1.14	2.62	0.12	12.85	64.25	51.40
I (r)	100.00	86.60	51.57	14.80	20.26	17.58	0.68	2.00	-0.03	13.40	63.84	50.44
II (r)	100.00	88.14	53.28	13.23	21.01	17.18	1.19	2.65	0.61	11.86	65.55	53.69
III (r)	100.00	87.54	52.40	13.54	21.47	17.99	1.01	2.48	0.13	12.46	63.76	51.30
IV (r)	100.00	86.35	51.62	14.35	20.59	15.58	1.67	3.34	-0.21	13.65	63.91	50.26
2016(r)	100.00	87.84	52.66	14.38	20.90	17.24	1.08	2.58	-0.09	12.16	62.80	50.64
I (r)	100.00	87.56	52.60	15.64	19.83	17.32	0.65	1.86	-0.51	12.44	58.92	46.48
II (r)	100.00	88.46	53.63	13.54	20.87	17.32	1.15	2.39	0.42	11.54	63.11	51.57
III (r)	100.00	88.86	53.08	13.93	21.94	18.55	0.93	2.46	-0.09	11.14	62.75	51.61
IV (r)	100.00	86.56	51.39	14.38	20.95	15.81	1.59	3.55	-0.16	13.44	66.27	52.83
2017(f)	100.00	87.63	52.96	14.18	20.73	16.96	1.09	2.68	-0.24	12.37	64.91	52.55
I (r)	100.00	88.79	53.19	14.94	20.59	17.85	0.74	2.00	0.08	11.21	62.27	51.06
II (r)	100.00	89.23	54.38	13.62	20.68	17.07	1.03	2.59	0.55	10.77	64.35	53.58
III (p)	100.00	86.20	52.95	13.83	20.59	17.14	0.87	2.58	-1.17	13.80	66.98	53.19
IV (f)	100.00	86.46	51.45	14.30	21.05	15.85	1.69	3.51	-0.35	13.54	65.92	52.38
2018(f)	100.00	88.15	52.92	14.10	21.03	17.05	1.10	2.88	0.10	11.85	65.32	53.47
I (f)	100.00	88.86	53.31	15.01	20.66	17.80	0.74	2.11	-0.11	11.14	62.55	51.42
II (f)	100.00	88.55	54.18	13.48	20.71	16.94	1.07	2.70	0.17	11.45	66.44	54.99
III (f)	100.00	88.09	53.05	13.65	21.11	17.43	0.91	2.77	0.28	11.91	65.93	54.02
IV (f)	100.00	87.16	51.25	14.25	21.61	16.07	1.66	3.88	0.04	12.84	66.32	53.48

Table 3-3 Expenditures on Gross Domestic Product
Growth Rates In Chained Volume Indexes (yoy)

Unit:%

Period	Economic Growth Rate	Domestic Demand							Demand of Rest of The World			
		Subtotal	Private Final Consumption	Government Final Consumption	Gross Fixed Capital Formation			Changes in Inventories	Subtotal	Exports of Goods and Services	Less: Imports of Goods and Services	
					Private Enterprises	Public Enterprises	Government					
2006	5.62	1.41	1.79	-0.63	1.52	4.57	-7.73	-8.00	--	--	11.38	4.66
2007	6.52	1.83	2.42	2.20	1.14	1.88	2.20	-2.80	--	--	10.45	2.89
2008	0.70	-2.44	-1.69	1.54	-11.13	-14.15	-1.98	0.44	--	--	0.55	-4.13
2009	-1.57	-4.51	0.01	3.22	-8.81	-15.32	2.37	14.07	--	--	-8.42	-13.22
2010	10.63	10.29	3.76	1.05	19.31	27.63	7.49	-2.92	--	--	25.67	28.03
2011	3.80	0.57	3.12	1.95	-1.15	1.20	-13.44	-5.78	--	--	4.20	-0.46
2012	2.06	0.63	1.82	2.16	-2.61	-0.35	-7.42	-10.95	--	--	0.41	-1.78
2013	2.20	2.03	2.34	-0.79	5.30	7.09	2.99	-2.79	--	--	3.50	3.40
2014	4.02	3.71	3.44	3.66	2.05	3.58	4.95	-7.52	--	--	5.86	5.67
2015(r)	0.81	1.91	2.63	-0.10	1.64	3.02	-7.09	-2.74	--	--	-0.37	1.09
I (r)	3.99	1.49	3.43	-2.81	-0.24	1.66	-28.57	-2.75	--	--	6.12	2.59
II (r)	0.71	3.64	3.65	0.96	0.89	-0.05	22.11	-0.88	--	--	-1.26	2.79
III (r)	-0.64	0.92	1.11	0.30	3.65	6.02	-5.59	-7.53	--	--	-2.97	-1.03
IV (r)	-0.54	1.65	2.40	0.89	2.12	4.53	-11.92	-0.40	--	--	-2.60	0.20
2016(r)	1.41	2.23	2.32	3.72	2.27	2.77	-3.60	1.24	--	--	1.93	3.45
I (r)	-0.30	2.05	2.74	6.67	-0.09	0.50	-4.09	-4.13	--	--	-4.15	-1.21
II (r)	1.01	1.00	1.70	2.29	0.14	1.58	-3.92	-7.27	--	--	0.04	-0.01
III (r)	2.04	2.79	2.76	3.73	3.42	4.17	-7.27	1.77	--	--	3.49	5.11
IV (r)	2.77	3.05	2.08	2.56	5.32	4.82	-1.02	10.12	--	--	7.87	9.59
2017(f)	2.58	1.20	2.14	-0.45	0.92	0.09	3.43	5.03	--	--	6.63	5.21
I (r)	2.64	2.19	1.81	-4.83	4.82	3.89	18.34	8.04	--	--	7.34	7.64
II (r)	2.28	1.87	2.05	0.84	0.80	0.26	-7.49	8.73	--	--	5.08	5.01
III (p)	3.10	-0.82	2.69	0.83	-3.65	-5.18	-3.28	6.04	--	--	11.70	6.94
IV (f)	2.30	1.62	2.02	0.96	2.23	1.99	8.74	0.61	--	--	2.74	1.68
2018(f)	2.29	2.74	2.08	0.71	3.78	2.83	3.80	9.84	--	--	2.63	3.47
I (f)	2.28	1.95	2.13	1.93	2.30	1.73	1.79	7.71	--	--	4.34	4.26
II (f)	2.49	1.33	2.12	0.20	2.73	1.82	6.97	7.05	--	--	5.42	4.11
III (f)	2.10	4.68	2.05	0.47	4.96	4.05	8.44	9.80	--	--	-0.89	2.37
IV (f)	2.27	2.94	2.03	0.39	4.96	3.68	0.57	12.85	--	--	2.20	3.25

Table 3-4 Expenditures on Gross Domestic Product
Contributions to Economic Growth Rate (yoy)

Unit: percentage points

Period	Economic Growth Rate	Domestic Demand								Demand of Rest of The World		
		Subtotal	Private Final Consumption	Government Final Consumption	Gross Fixed Capital Formation			Changes in Inventories	Subtotal	Exports of Goods and Services	Less: Imports of Goods and Services	
					Private Enterprises	Public Enterprises	Government					
2006	5.62	1.36	1.01	-0.10	0.37	0.84	-0.14	-0.33	0.08	4.26	6.90	2.63
2007	6.52	1.38	1.33	0.32	0.28	0.35	0.03	-0.11	-0.55	5.14	6.87	1.73
2008	0.70	-2.24	-0.91	0.22	-2.66	-2.64	-0.03	0.02	1.11	2.94	0.39	-2.55
2009	-1.57	-4.25	0.01	0.49	-2.04	-2.66	0.04	0.58	-2.70	2.68	-5.91	-8.59
2010	10.63	9.56	2.08	0.17	4.12	4.13	0.13	-0.13	3.20	1.07	15.50	14.44
2011	3.80	0.53	1.65	0.29	-0.27	0.21	-0.24	-0.24	-1.14	3.27	2.98	-0.29
2012	2.06	0.59	0.99	0.33	-0.61	-0.06	-0.11	-0.44	-0.12	1.47	0.30	-1.18
2013	2.20	1.88	1.28	-0.12	1.18	1.24	0.04	-0.10	-0.46	0.32	2.46	2.14
2014	4.02	3.37	1.86	0.54	0.46	0.63	0.07	-0.24	0.52	0.65	4.07	3.42
2015(r)	0.81	1.71	1.40	-0.02	0.36	0.53	-0.09	-0.08	-0.03	-0.91	-0.26	0.65
I (r)	3.99	1.35	1.90	-0.40	-0.05	0.31	-0.30	-0.06	-0.09	2.64	4.18	1.54
II (r)	0.71	3.25	1.95	0.14	0.20	-0.01	0.23	-0.02	0.97	-2.55	-0.88	1.66
III (r)	-0.64	0.82	0.59	0.04	0.79	1.06	-0.06	-0.21	-0.60	-1.46	-2.09	-0.62
IV (r)	-0.54	1.47	1.25	0.13	0.45	0.71	-0.25	-0.02	-0.36	-2.01	-1.87	0.14
2016(r)	1.41	1.94	1.21	0.52	0.47	0.48	-0.04	0.03	-0.26	-0.53	1.24	1.77
I (r)	-0.30	1.79	1.42	0.90	0.00	0.04	0.00	-0.04	-0.52	-2.09	-2.70	-0.60
II (r)	1.01	0.84	0.87	0.32	0.02	0.26	-0.05	-0.19	-0.38	0.18	0.05	-0.13
III (r)	2.04	2.42	1.44	0.52	0.70	0.72	-0.06	0.05	-0.25	-0.38	2.26	2.64
IV (r)	2.77	2.67	1.11	0.35	1.11	0.86	-0.05	0.30	0.10	0.10	5.06	4.96
2017(f)	2.58	1.05	1.13	-0.06	0.19	0.02	0.04	0.13	-0.21	1.53	4.17	2.64
I (r)	2.64	1.94	1.00	-0.68	0.97	0.69	0.12	0.16	0.65	0.69	4.49	3.80
II (r)	2.28	1.65	1.09	0.12	0.17	0.04	-0.08	0.21	0.28	0.63	3.16	2.53
III (p)	3.10	-0.72	1.40	0.12	-0.80	-0.92	-0.03	0.15	-1.45	3.82	7.35	3.53
IV (f)	2.30	1.40	1.02	0.15	0.47	0.32	0.14	0.01	-0.23	0.90	1.72	0.82
2018(f)	2.29	2.40	1.10	0.10	0.78	0.48	0.04	0.26	0.41	-0.11	1.71	1.82
I (f)	2.28	1.76	1.20	0.24	0.48	0.32	0.02	0.14	-0.16	0.52	2.73	2.21
II (f)	2.49	1.20	1.14	0.03	0.56	0.31	0.07	0.18	-0.53	1.30	3.42	2.12
III (f)	2.10	4.00	1.07	0.07	1.01	0.69	0.07	0.25	1.84	-1.89	-0.62	1.28
IV (f)	2.27	2.54	1.01	0.07	1.05	0.58	0.01	0.47	0.40	-0.27	1.45	1.72

Note : Contributions of component X on s season at t year= $\{P_{X,t-1}/P_{GDP,t-1} \times (rX_{t,s} - rX_{t-1,s})/rGDP_{t-1,s} + (rX_{t-1,s}/rGDP_{t-1,s} - rX_{t-1}/rGDP_{t-1}) \times (P_{X,t-1}/P_{GDP,t-1} - P_{X,t-2}/P_{GDP,t-2})\} \times 100\%$,
where rX : Chained dollar of component X ; rGDP : real GDP(reference year = 2011) ; P_x : Deflators of component X ; P_{GDP} : Deflators of GDP.

Table 4-1 Gross Domestic Product by Kind of Activity
At Current Prices

Unit: Million NT\$

Period	GDP	Agriculture, Forestry, Fishing and Animal Husbandry	Industry						Service							Statistical Discrepancy	
			Mining and Quarrying	Manufacturing	Electricity and Gas Supply	Water Supply and Remediation Services	Construction	Wholesale and Retail Trade	Transportation and Storage	Information and Communication	Finance and Insurance	Real Estate and Ownership of Dwellings (1)	Public Administration and Defence : Compulsory Social Security	Others (2)			
2006	12,640,803	197,606	4,092,655	18,908	3,504,052	158,484	78,407	332,804	8,350,542	2,195,126	398,271	426,895	901,706	1,036,741	950,927	2,440,876	0
2007	13,407,062	191,886	4,362,723	22,896	3,764,569	134,882	86,543	353,833	8,680,010	2,309,925	412,001	446,741	943,545	1,090,456	947,340	2,530,002	172,443
2008	13,150,950	201,656	4,073,510	23,564	3,567,420	39,959	87,167	355,400	8,737,654	2,319,485	388,038	454,657	912,828	1,108,305	988,665	2,565,676	138,130
2009	12,961,656	215,109	4,034,619	18,030	3,422,636	187,971	86,432	319,550	8,556,951	2,223,440	363,325	453,945	797,576	1,148,078	994,245	2,576,342	154,977
2010	14,119,213	224,828	4,754,052	19,008	4,090,594	182,902	94,504	367,044	9,095,867	2,367,946	427,866	465,419	871,705	1,188,787	1,034,284	2,739,860	44,466
2011	14,312,200	245,783	4,725,408	17,174	4,102,225	126,013	96,943	383,053	9,341,009	2,443,613	398,441	461,781	915,039	1,211,679	1,054,319	2,856,137	0
2012	14,686,917	242,400	4,756,737	15,500	4,120,882	134,895	100,937	384,523	9,525,363	2,451,902	416,669	462,034	932,853	1,241,814	1,076,339	2,943,752	162,417
2013	15,230,739	255,728	5,074,385	15,471	4,360,226	202,292	100,484	395,912	9,835,454	2,574,104	422,738	467,449	972,520	1,288,289	1,062,983	3,047,371	65,172
2014	16,111,867	289,642	5,606,981	16,766	4,833,196	242,194	101,907	412,918	10,217,854	2,644,209	461,755	477,521	1,052,708	1,321,159	1,071,007	3,189,495	-2,610
2015(r)	16,770,671	282,034	5,894,602	16,597	5,047,452	307,961	102,462	420,130	10,534,792	2,729,062	507,161	490,276	1,093,645	1,359,802	1,067,504	3,287,342	59,243
I (r)	4,198,578	66,584	1,462,948	4,535	1,257,384	66,661	22,488	111,880	2,657,071	669,770	134,518	120,202	258,753	330,019	315,899	827,910	11,975
II (r)	4,067,791	72,610	1,469,975	3,983	1,265,203	68,023	27,797	104,969	2,548,778	659,383	114,124	118,505	293,486	335,476	250,832	776,972	-23,572
III (r)	4,214,264	66,772	1,532,234	3,416	1,297,805	102,528	26,771	101,714	2,591,213	651,378	126,207	123,329	276,999	325,423	258,711	829,166	24,045
IV (r)	4,290,038	76,068	1,429,445	4,663	1,227,060	70,749	25,406	101,567	2,737,730	748,531	132,312	128,240	264,407	368,884	242,062	853,294	46,795
2016(r)	17,152,093	307,133	6,086,185	15,018	5,254,060	296,296	112,316	408,495	10,741,420	2,754,591	504,082	499,672	1,118,794	1,388,749	1,084,030	3,391,502	17,355
I (r)	4,263,178	77,173	1,461,890	3,841	1,256,409	69,705	22,697	109,238	2,715,887	671,536	132,213	124,257	267,631	335,708	321,715	862,827	8,228
II (r)	4,149,761	79,334	1,494,265	3,853	1,284,561	72,803	30,011	103,037	2,595,487	656,378	112,696	121,615	299,767	344,562	257,143	803,326	-19,325
III (r)	4,296,127	63,101	1,606,695	3,281	1,382,711	92,646	30,248	97,809	2,637,773	659,618	125,741	125,331	283,394	334,050	260,981	848,658	-11,442
IV (r)	4,443,027	87,525	1,523,335	4,043	1,330,379	61,142	29,360	98,411	2,792,273	767,059	133,432	128,469	268,002	374,429	244,191	876,691	39,894
2017																	
I (r)	4,297,549	74,784	1,485,164	3,621	1,305,015	43,817	25,057	107,654	2,748,076	684,763	126,425	120,066	278,147	344,134	324,422	870,119	-10,475
II (r)	4,162,465	82,914	1,459,000	3,643	1,266,653	53,037	32,218	103,449	2,629,945	669,780	117,636	117,277	304,139	352,195	254,259	814,659	-9,394
III (p)	4,416,692	64,637	1,659,762	3,403	1,438,051	84,474	32,353	101,481	2,707,756	681,255	136,814	120,367	296,641	340,402	264,030	868,247	-15,463

Note : (1) Real Estate and Ownership of Dwellings consists of real estate development, operation, related activities and dwellings services. The dwellings services (including those rental and owner-occupied imputed) accounted for about 80% of total real estate and dwellings services.

(2) Include accommodation and food services, professional, scientific and technical services, support services, education, human health and social work services, arts, entertainment and recreation, other services, import duties and value-added tax.

Table 4-2 Gross Domestic Product by Kind of Activity
Composition at Current Prices

Unit:%

Period	Total (1)	Agriculture, Forestry, Fishing and Animal Husbandry	Industry					Service								
			Mining and Quarrying	Manufac- turing	Electricity and Gas Supply	Water Supply and Remediation Services	Construc- tion	Wholesale and Retail Trade	Transporta- tion and Storage	Information and Communi- cation	Finance and Insurance	Real Estate and Ownership of Dwellings (2)	Public Administration and Defence : Compulsory Social Security	Others (3)		
2006	100.00	1.56	32.38	0.15	27.72	1.25	0.62	2.63	66.06	17.37	3.15	3.38	7.13	8.20	7.52	19.31
2007	100.00	1.45	32.96	0.17	28.44	1.02	0.65	2.67	65.59	17.45	3.11	3.38	7.13	8.24	7.16	19.12
2008	100.00	1.55	31.30	0.18	27.41	0.31	0.67	2.73	67.15	17.82	2.98	3.49	7.01	8.52	7.60	19.72
2009	100.00	1.68	31.50	0.14	26.73	1.47	0.67	2.50	66.82	17.36	2.84	3.54	6.23	8.96	7.76	20.12
2010	100.00	1.60	33.78	0.14	29.06	1.30	0.67	2.61	64.63	16.82	3.04	3.31	6.19	8.45	7.35	19.47
2011	100.00	1.72	33.02	0.12	28.66	0.88	0.68	2.68	65.27	17.07	2.78	3.23	6.39	8.47	7.37	19.96
2012	100.00	1.67	32.75	0.11	28.37	0.93	0.69	2.65	65.58	16.88	2.87	3.18	6.42	8.55	7.41	20.27
2013	100.00	1.69	33.46	0.10	28.75	1.33	0.66	2.61	64.85	16.97	2.79	3.08	6.41	8.49	7.01	20.09
2014	100.00	1.80	34.79	0.10	29.99	1.50	0.63	2.56	63.41	16.41	2.87	2.96	6.53	8.20	6.65	19.79
2015(r)	100.00	1.69	35.27	0.10	30.20	1.84	0.61	2.51	63.04	16.33	3.03	2.93	6.54	8.14	6.39	19.67
I (r)	100.00	1.59	34.94	0.11	30.03	1.59	0.54	2.67	63.47	16.00	3.21	2.87	6.18	7.88	7.55	19.78
II (r)	100.00	1.77	35.93	0.10	30.92	1.66	0.68	2.57	62.30	16.12	2.79	2.90	7.17	8.20	6.13	18.99
III (r)	100.00	1.59	36.57	0.08	30.97	2.45	0.64	2.43	61.84	15.55	3.01	2.94	6.61	7.77	6.17	19.79
IV (r)	100.00	1.79	33.69	0.11	28.92	1.67	0.60	2.39	64.52	17.64	3.12	3.02	6.23	8.69	5.70	20.11
2016(r)	100.00	1.79	35.52	0.09	30.66	1.73	0.66	2.38	62.69	16.08	2.94	2.92	6.53	8.10	6.33	19.79
I (r)	100.00	1.81	34.36	0.09	29.53	1.64	0.53	2.57	63.83	15.78	3.11	2.92	6.29	7.89	7.56	20.28
II (r)	100.00	1.90	35.84	0.09	30.81	1.75	0.72	2.47	62.26	15.74	2.70	2.92	7.19	8.26	6.17	19.27
III (r)	100.00	1.46	37.30	0.08	32.10	2.15	0.70	2.27	61.24	15.31	2.92	2.91	6.58	7.75	6.06	19.70
IV (r)	100.00	1.99	34.60	0.09	30.21	1.39	0.67	2.24	63.42	17.42	3.03	2.92	6.09	8.50	5.55	19.91
2017																
I (r)	100.00	1.74	34.47	0.08	30.29	1.02	0.58	2.50	63.79	15.90	2.93	2.79	6.46	7.99	7.53	20.20
II (r)	100.00	1.99	34.97	0.09	30.36	1.27	0.77	2.48	63.04	16.05	2.82	2.81	7.29	8.44	6.09	19.53
III (p)	100.00	1.46	37.45	0.08	32.45	1.91	0.73	2.29	61.09	15.37	3.09	2.72	6.69	7.68	5.96	19.59

Note : (1) Statistical Discrepancy is not included.

(2) Real Estate and Ownership of Dwellings consists of real estate development, operation, related activities and dwellings services. The dwellings services (including those rental and owner-occupied imputed) accounted for about 80% of total real estate and dwellings services.

(3) Include accommodation and food services, professional, scientific and technical services, support services, education, human health and social work services, arts, entertainment and recreation, other services, import duties and value-added tax.

Table 4-3 Gross Domestic Product by Kind of Activity
Growth Rates in Chained Volume Indexes (yoy)

Unit:%

Period	Economic Growth Rate	Agriculture, Forestry, Fishing and Animal Husbandry	Industry						Service							
			Mining and Quarrying	Manufacturing	Electricity and Gas Supply	Water Supply and Remediation Services	Construction	Wholesale and Retail Trade	Transportation and Storage	Information and Communication	Finance and Insurance	Real Estate and Ownership of Dwellings (1)	Public Administration and Defence ; Compulsory Social Security	Others (2)		
2006	5.62	12.37	6.96	-19.71	7.61	0.66	9.02	4.37	4.54	5.76	3.33	3.94	3.20	8.12	-0.13	4.72
2007	6.52	-0.02	11.07	-0.20	12.92	-7.29	10.66	1.06	4.62	5.89	4.96	2.57	7.20	6.41	-1.33	4.37
2008	0.70	0.02	-0.37	-9.20	0.42	-1.03	4.59	-9.12	0.41	0.84	-1.15	3.83	-3.58	1.52	0.97	0.46
2009	-1.57	-2.60	-2.86	-10.07	-2.51	26.63	1.24	-10.16	-1.02	-1.88	-4.99	2.61	-7.49	2.26	0.82	-0.13
2010	10.63	2.25	20.83	44.39	22.66	4.80	4.43	13.68	6.28	6.31	7.55	9.42	8.43	4.54	3.10	6.85
2011	3.80	4.52	5.98	-4.80	6.79	2.79	-1.73	0.99	3.07	3.74	2.10	3.56	4.22	1.68	0.03	3.96
2012	2.06	-3.20	3.29	-1.01	3.72	1.69	6.38	-1.39	1.27	1.10	1.83	3.05	1.09	1.81	0.70	1.11
2013	2.20	1.35	1.67	-4.18	1.70	3.12	2.26	0.93	2.29	1.61	7.64	3.39	4.00	2.95	-0.65	2.17
2014	4.02	1.55	7.23	-4.35	8.17	1.87	4.62	0.76	3.25	4.23	0.86	3.16	7.62	2.06	-0.24	3.10
2015(r)	0.81	-8.42	-0.54	-6.59	-0.27	-5.36	0.08	-0.88	1.24	0.35	-0.56	5.44	3.79	2.02	0.05	0.83
I (r)	3.99	-3.71	6.16	0.98	7.45	-2.42	-0.37	-0.77	1.90	2.29	-0.03	3.83	3.43	2.31	0.22	1.51
II (r)	0.71	-7.95	0.01	-5.69	0.42	-5.33	-0.63	-0.33	1.24	0.11	0.81	4.95	5.39	2.09	0.08	0.25
III (r)	-0.64	-6.37	-3.13	-10.15	-3.22	-4.13	0.41	-1.49	0.36	-1.11	-2.83	6.20	-0.55	1.52	0.86	0.61
IV (r)	-0.54	-13.86	-4.14	-10.39	-4.32	-8.37	0.81	-0.90	1.45	0.01	-0.23	6.68	7.25	2.15	-1.02	0.98
2016(r)	1.41	-10.09	2.78	-7.44	3.06	4.61	3.52	-1.69	1.34	0.72	3.44	3.75	2.28	0.84	0.09	1.47
I (r)	-0.30	-10.04	-2.10	-13.82	-2.10	0.07	0.69	-3.36	0.57	-1.61	-1.18	4.98	2.82	0.40	-0.02	1.57
II (r)	1.01	-12.84	1.15	-3.37	0.93	15.88	2.33	-1.14	1.08	-0.67	2.06	4.18	2.21	1.43	0.12	1.74
III (r)	2.04	-12.76	4.93	-2.67	5.62	3.69	4.95	-1.44	1.55	1.64	5.86	3.15	3.16	1.24	-0.12	0.87
IV (r)	2.77	-5.29	6.75	-8.99	7.34	1.76	5.60	-0.59	2.12	3.44	7.14	2.80	0.90	0.34	0.41	1.72
2017																
I (r)	2.64	4.04	5.49	3.27	6.66	-3.62	3.75	-0.90	2.24	3.59	6.94	1.63	3.89	1.48	0.88	0.74
II (r)	2.28	7.99	2.88	-1.76	3.35	-1.22	3.90	-1.14	1.48	2.96	2.06	1.59	1.70	1.10	0.21	0.70
III (p)	3.10	4.15	4.06	3.06	4.47	1.99	1.84	0.08	2.61	4.46	6.01	1.48	5.15	0.96	0.52	1.35

Note : (1) Real Estate and Ownership of Dwellings consists of real estate development, operation, related activities and dwellings services. The dwellings services (including those rental and owner-occupied imputed) accounted for about 80% of total real estate and dwellings services.

(2) Include accommodation and food services, professional, scientific and technical services, support services, education, human health and social work services, arts, entertainment and recreation, other services, import duties and value-added tax.

Table 4-4 Gross Domestic Product by Kind of Activity
Contributions to Economic Growth Rate

Unit: percentage points

Period	Economic Growth Rate	Agriculture, Forestry, Fishing and Animal Husbandry	Industry					Service								
			Mining and Quarrying	Manufacturing	Electricity and Gas Supply	Water Supply and Remediation Services	Construction	Wholesale and Retail Trade	Transportation and Storage	Information and Communication	Finance and Insurance	Real Estate and Ownership of Dwellings (1)	Public Administration and Defence ; Compulsory Social Security	Others (2)		
2006	5.62	0.20	2.24	-0.03	2.11	0.01	0.05	0.10	3.01	0.99	0.11	0.14	0.24	0.64	-0.01	0.90
2007	6.52	0.00	3.58	0.00	3.58	-0.10	0.07	0.03	3.05	1.02	0.16	0.09	0.51	0.53	-0.10	0.84
2008	0.70	0.00	-0.13	-0.02	0.12	-0.02	0.03	-0.24	0.28	0.15	-0.04	0.13	-0.26	0.13	0.07	0.10
2009	-1.57	-0.04	-0.89	-0.02	-0.69	0.09	0.01	-0.28	-0.69	-0.33	-0.15	0.09	-0.53	0.19	0.06	-0.02
2010	10.63	0.04	6.56	0.06	6.06	0.07	0.03	0.34	4.19	1.10	0.21	0.33	0.53	0.41	0.24	1.37
2011	3.80	0.07	2.03	-0.01	1.97	0.05	-0.01	0.03	1.98	0.63	0.06	0.12	0.26	0.14	0.00	0.77
2012	2.06	-0.05	1.07	0.00	1.07	0.00	0.04	-0.04	0.84	0.19	0.05	0.10	0.07	0.15	0.05	0.23
2013	2.20	0.02	0.55	0.00	0.48	0.03	0.02	0.02	1.50	0.27	0.22	0.11	0.26	0.25	-0.05	0.44
2014	4.02	0.03	2.40	0.00	2.35	0.00	0.03	0.02	2.12	0.72	0.02	0.10	0.49	0.17	-0.02	0.64
2015(r)	0.81	-0.15	-0.21	-0.01	-0.08	-0.10	0.00	-0.02	0.80	0.06	-0.02	0.16	0.25	0.17	0.00	0.18
I (r)	3.99	-0.07	1.99	0.00	2.05	-0.04	0.00	-0.02	1.22	0.37	0.01	0.11	0.22	0.19	0.01	0.31
II (r)	0.71	-0.14	0.02	-0.01	0.13	-0.09	0.00	-0.01	0.77	0.02	0.02	0.15	0.37	0.17	0.00	0.04
III (r)	-0.64	-0.12	-1.12	-0.01	-1.00	-0.07	0.00	-0.04	0.24	-0.12	-0.08	0.18	-0.04	0.12	0.06	0.12
IV (r)	-0.54	-0.26	-1.46	-0.01	-1.31	-0.12	0.01	-0.03	0.93	-0.01	-0.01	0.20	0.43	0.18	-0.06	0.20
2016(r)	1.41	-0.17	0.98	-0.01	0.92	0.09	0.02	-0.04	0.84	0.12	0.10	0.11	0.15	0.07	0.01	0.28
I (r)	-0.30	-0.16	-0.76	-0.01	-0.63	-0.04	0.01	-0.09	0.37	-0.28	-0.03	0.15	0.19	0.03	-0.01	0.32
II (r)	1.01	-0.23	0.41	0.00	0.29	0.14	0.01	-0.03	0.68	-0.11	0.07	0.12	0.14	0.12	0.00	0.34
III (r)	2.04	-0.20	1.82	0.00	1.78	0.05	0.03	-0.04	0.99	0.25	0.16	0.09	0.21	0.11	-0.01	0.18
IV (r)	2.77	-0.09	2.31	-0.01	2.16	0.14	0.03	-0.01	1.35	0.58	0.21	0.08	0.07	0.02	0.04	0.35
2017																
I (r)	2.64	0.06	1.88	0.00	1.92	-0.03	0.02	-0.03	1.43	0.60	0.21	0.05	0.25	0.12	0.06	0.14
II (r)	2.28	0.17	1.01	0.00	1.02	-0.01	0.03	-0.03	0.94	0.47	0.06	0.05	0.12	0.09	0.02	0.13
III (p)	3.10	0.02	1.49	0.00	1.45	0.03	0.01	0.00	1.61	0.67	0.18	0.04	0.34	0.07	0.03	0.28

Note : 1. Contributions of component X on s season at t year= $\{P_{X,t-1}/P_{GDP,t-1} \times (rX_{t,s} - rX_{t-1,s})/rGDP_{t-1,s} + (rX_{t-1,s}/rGDP_{t-1,s} - rX_{t-1}/rGDP_{t-1}) \times (P_{X,t-1}/P_{GDP,t-1} - P_{X,t-2}/P_{GDP,t-2})\} \times 100\%$, where rX : Chained dollar of component X ; rGDP : real GDP(reference year = 2011) ; P_x : Deflators of component X ; P_{GDP} : Deflators of GDP.

2. (1) Real Estate and Ownership of Dwellings consists of real estate development, operation, related activities and dwellings services. The dwellings services (including those rental and owner-occupied imputed) accounted for about 80% of total real estate and dwellings services.

(2) Include accommodation and food services, professional, scientific and technical services, support services, education, human health and social work services, arts, entertainment and recreation, other services, import duties and value-added tax.

Table 5 Gross National Savings and Gross Domestic Investment

Period	Gross National Savings		Gross Domestic Investment		Difference between Savings and Investment			
	Amount	Percent of GNI (Savings Ratio)	Amount	Percent of GNI (Investment Ratio)	Amount	Percent of GNI	Percent of Gross National Savings	Percent of Gross Domestic Investment
	(Million NT\$)	(%)	(Million NT\$)	(%)	(Million NT\$)	(%)	(%)	(%)
2006	4,022,143	31.05	3,110,995	24.02	911,148	7.03	22.65	29.29
2007	4,322,467	31.46	3,221,482	23.45	1,100,985	8.01	25.47	34.18
2008	3,987,872	29.62	3,217,027	23.89	770,845	5.72	19.33	23.96
2009	3,918,237	29.29	2,580,249	19.29	1,337,988	10.00	34.15	51.85
2010	4,821,815	33.14	3,524,645	24.23	1,297,170	8.92	26.90	36.80
2011	4,624,899	31.46	3,382,866	23.01	1,242,033	8.45	26.86	36.72
2012	4,611,020	30.45	3,304,160	21.82	1,306,860	8.63	28.34	39.55
2013	5,008,844	32.00	3,360,196	21.46	1,648,648	10.53	32.91	49.06
2014	5,569,084	33.58	3,521,157	21.23	2,047,927	12.35	36.77	58.16
2015(r)	6,033,122	34.87	3,513,112	20.31	2,520,010	14.57	41.77	71.73
I (r)	1,559,284	35.59	849,259	19.39	710,025	16.21	45.54	83.61
II (r)	1,433,574	34.52	879,589	21.18	553,985	13.34	38.64	62.98
III (r)	1,513,071	34.85	910,183	20.96	602,888	13.89	39.85	66.24
IV (r)	1,527,193	34.50	874,081	19.75	653,112	14.75	42.77	74.72
2016(r)	6,066,728	34.31	3,569,704	20.19	2,497,024	14.12	41.16	69.95
I (r)	1,508,051	33.94	823,694	18.54	684,357	15.40	45.38	83.08
II (r)	1,463,395	34.35	883,380	20.74	580,015	13.62	39.63	65.66
III (r)	1,527,951	34.54	938,933	21.22	589,018	13.31	38.55	62.73
IV (r)	1,567,331	34.41	923,697	20.28	643,634	14.13	41.07	69.68
2017(f)	6,044,486	33.90	3,567,975	20.01	2,476,511	13.89	40.97	69.41
I (r)	1,490,019	33.57	888,069	20.01	601,950	13.56	40.40	67.78
II (r)	1,411,779	33.10	883,876	20.72	527,903	12.38	37.39	59.73
III (p)	1,524,364	33.90	857,675	19.07	666,689	14.83	43.74	77.73
IV (f)	1,618,324	34.95	938,355	20.26	679,969	14.68	42.02	72.46
2018(f)	6,151,174	33.67	3,777,973	20.68	2,373,201	12.99	38.58	62.82
I (f)	1,508,804	33.20	904,457	19.90	604,347	13.30	40.05	66.82
II (f)	1,411,341	32.38	897,898	20.60	513,443	11.78	36.38	57.18
III (f)	1,561,599	33.80	969,316	20.98	592,283	12.82	37.93	61.10
IV (f)	1,669,430	35.17	1,006,302	21.20	663,128	13.97	39.72	65.90

Table 6 Exports and Imports

Unit: Million US\$, %

Period	Exports and Imports of Goods and Services (National Accounts)					Custom Exports and Imports of Merchandise				
	Exports		Imports		Balance	Exports (FOB)		Imports (CIF)		Balance
	Amount	Annual Rate of Increase (%)	Amount	Annual Rate of Increase (%)		Amount	Annual Rate of Increase (%)	Amount	Annual Rate of Increase (%)	
2006	255,925	12.16	232,892	9.81	23,033	225,904	13.09	206,442	11.33	19,462
2007	285,147	11.42	251,844	8.14	33,303	248,792	10.13	223,115	8.08	25,677
2008	294,572	3.31	272,201	8.08	22,371	258,051	3.72	244,467	9.57	13,585
2009	237,630	-19.33	202,234	-25.70	35,396	205,663	-20.30	177,598	-27.35	28,065
2010	317,636	33.67	285,134	40.99	32,502	278,008	35.18	256,274	44.30	21,734
2011	355,243	11.84	321,424	12.73	33,819	312,923	12.56	288,062	12.40	24,861
2012	350,094	-1.45	311,967	-2.94	38,127	306,409	-2.08	277,324	-3.73	29,085
2013	357,353	2.07	309,787	-0.70	47,566	311,428	1.64	278,010	0.25	33,418
2014	372,013	4.10	317,229	2.40	54,784	320,092	2.78	281,850	1.38	38,242
2015(r)	340,040	-8.59	272,110	-14.22	67,930	285,344	-10.86	237,219	-15.83	48,124
I (r)	84,887	-1.58	67,052	-13.18	17,835	71,305	-4.52	58,729	-14.57	12,575
II (r)	86,339	-8.34	70,711	-12.06	15,628	73,211	-10.48	61,481	-15.07	11,730
III (r)	84,696	-11.72	68,192	-17.37	16,504	71,224	-13.99	59,435	-18.50	11,789
IV (r)	84,118	-12.04	66,155	-14.16	17,963	69,604	-13.87	57,574	-15.05	12,030
2016(r)	334,238	-1.71	269,589	-0.93	64,649	280,321	-1.76	230,568	-2.80	49,753
I (r)	75,868	-10.62	59,859	-10.73	16,009	62,656	-12.13	50,416	-14.16	12,240
II (r)	80,702	-6.53	65,945	-6.74	14,757	68,629	-6.26	56,759	-7.68	11,870
III (r)	84,691	-0.01	69,654	2.14	15,037	71,274	0.07	59,227	-0.35	12,048
IV (r)	92,977	10.53	74,131	12.06	18,846	77,762	11.72	64,167	11.45	13,596
2017(f)	370,949	10.98	300,218	11.36	70,731	314,352	12.14	258,364	12.06	55,989
I (r)	85,641	12.88	70,222	17.31	15,419	72,089	15.06	61,303	21.59	10,786
II (r)	88,598	9.78	73,757	11.85	14,841	75,627	10.20	63,590	12.03	12,037
III (p)	97,746	15.41	77,606	11.42	20,140	83,743	17.49	65,984	11.41	17,759
IV (f)	98,964	6.44	78,633	6.07	20,331	82,893	6.60	67,487	5.17	15,406
2018(f)	387,295	4.41	317,026	5.60	70,269	328,518	4.51	272,507	5.47	56,011
I (f)	91,298	6.61	75,045	6.87	16,253	77,342	7.29	64,816	5.73	12,526
II (f)	94,719	6.91	78,392	6.28	16,327	81,110	7.25	67,545	6.22	13,565
III (f)	99,062	1.35	81,164	4.58	17,898	84,449	0.84	69,030	4.62	15,419
IV (f)	102,216	3.29	82,425	4.82	19,791	85,617	3.29	71,116	5.38	14,501

Table7-1 Gross Domestic Product and Factor Incomes

At Current Prices

Unit : Million NT\$

Year	GDP	Taxes on Production and Imports	Consumption of Fixed Capital	Compensation of Employees	Operating Surplus
		Less: Subsidies			
2006	12,640,803	706,910	1,835,135	5,767,560	4,331,198
2007	13,234,619	709,675	1,976,426	5,933,100	4,615,418
2008	13,012,820	669,188	2,165,597	6,025,652	4,152,383
2009	12,806,679	609,613	2,235,344	5,779,248	4,182,474
2010	14,074,747	728,339	2,309,958	6,165,437	4,871,013
2011	14,312,200	775,113	2,409,901	6,463,779	4,663,407
2012	14,524,500	774,575	2,485,583	6,610,923	4,653,419
2013	15,165,567	819,349	2,473,986	6,716,450	5,155,782
2014	16,114,477	876,923	2,566,074	7,059,410	5,612,070
2015(r)	16,711,428	900,703	2,589,440	7,334,998	5,886,287
2016(p)	17,134,738	956,886	2,672,832	7,507,155	5,997,865

Table7-2 Growth Rates in Gross Domestic Product and Factor Incomes

At Current Prices

Unit : %

Year	GDP	Taxes on Production and Imports Less: Subsidies	Consumption of Fixed Capital	Compensation of Employees	Operating Surplus
2007	4.70	0.39	7.70	2.87	6.56
2008	-1.68	-5.71	9.57	1.56	-10.03
2009	-1.58	-8.90	3.22	-4.09	0.72
2010	9.90	19.48	3.34	6.68	16.46
2011	1.69	6.42	4.33	4.84	-4.26
2012	1.48	-0.07	3.14	2.28	-0.21
2013	4.41	5.78	-0.47	1.60	10.80
2014	6.26	7.03	3.72	5.11	8.85
2015(r)	3.70	2.71	0.91	3.90	4.89
2016(p)	2.53	6.24	3.22	2.35	1.90

Table7-3 Composition of Gross Domestic Product and Factor Incomes

At Current Prices

Unit : %

Year	GDP	Taxes on Production and Imports Less: Subsidies	Consumption of Fixed Capital	Compensation of Employees	Operating Surplus
2006	100.00	5.59	14.52	45.63	34.26
2007	100.00	5.36	14.93	44.83	34.87
2008	100.00	5.14	16.64	46.31	31.91
2009	100.00	4.76	17.45	45.13	32.66
2010	100.00	5.17	16.41	43.80	34.61
2011	100.00	5.42	16.84	45.16	32.58
2012	100.00	5.33	17.11	45.52	32.04
2013	100.00	5.40	16.31	44.29	34.00
2014	100.00	5.44	15.92	43.81	34.83
2015(r)	100.00	5.39	15.50	43.89	35.22
2016(p)	100.00	5.58	15.60	43.81	35.00

Table 8 Gross Domestic Product and Gross Fixed Capital Formation of the ICT Industry

Unit : Million NT\$; %

Item Year	Gross Domestic Product of ICT					Gross Fixed Capital Formation of ICT				
	At Current Prices			Chained (2011) Dollars		At Current Prices			Chained (2011) Dollars	
		Rates of Increase	Percentage Distribution of GDP(production approach)		Percent Change from One Year Ago		Rates of Increase	Percentage Distribution of Gross Fixed Capital Formation		Percent Change from One Year Ago
2006	1,845,232	14.44	14.60	1,179,265	15.81	967,176	13.81	31.57	1,089,900	11.81
2007	1,949,483	5.65	14.73	1,381,270	17.13	1,037,227	7.24	32.36	1,143,144	4.89
2008	1,978,087	1.47	15.20	1,492,700	8.07	904,124	-12.83	29.69	943,539	-17.46
2009	1,841,564	-6.90	14.38	1,530,497	2.53	728,436	-19.43	26.38	740,139	-21.56
2010	2,111,024	14.63	15.00	1,892,263	23.64	1,081,962	48.53	32.43	1,089,573	47.21
2011	2,128,517	0.83	14.87	2,128,517	12.49	1,047,955	-3.14	31.31	1,047,955	-3.82
2012	2,210,375	3.85	15.22	2,321,037	9.04	988,450	-5.68	30.12	980,212	-6.46
2013	2,363,581	6.93	15.59	2,362,584	1.79	1,084,686	9.74	32.10	1,110,096	13.25
2014	2,724,755	15.28	16.91	2,657,893	12.50	1,107,051	2.06	31.69	1,114,497	0.40
2015 (r)	2,787,754	2.31	16.68	2,725,455	2.54	1,153,604	4.21	33.02	1,177,321	5.64
2016 (p)	2,864,275	2.74	16.72	2,867,996	5.23	1,258,498	9.09	35.11	1,271,020	7.96

Explanation : The ICT Industry consists of Electronic Parts and Components Manufacturing, Computers, Electronic and Optical Products Manufacturing, Telecommunications, IT and Other.

Table 9-1 Expenditures on GDP, Seasonally Adjusted
Chained dollars (Reference year = 2011)

Unit: Million NT\$

Period	Real GDP		Domestic Demand			Demand of Rest of the World		
			Private Final Consumption	Government Final Consumption	Gross Capital Formation		Exports of Goods and Services	Imports of Goods and Services
2014								
I	3,820,078	3,521,413	2,069,985	570,329	881,464	297,978	2,783,456	2,485,478
II	3,867,558	3,523,264	2,090,988	563,921	868,466	345,247	2,850,776	2,505,529
III	3,911,134	3,574,514	2,115,775	568,934	890,132	336,329	2,913,948	2,577,619
IV	3,930,836	3,596,215	2,128,834	574,386	893,261	334,405	2,914,749	2,580,344
2015								
I (r)	3,956,043	3,578,453	2,139,434	562,963	876,065	380,027	2,939,007	2,558,980
II (r)	3,901,943	3,655,967	2,166,855	569,918	919,850	241,506	2,829,679	2,588,173
III (r)	3,897,866	3,613,239	2,143,072	568,716	901,885	283,151	2,825,288	2,542,137
IV (r)	3,898,983	3,639,475	2,177,558	573,601	888,249	256,125	2,826,229	2,570,104
2016								
I (r)	3,929,977	3,654,398	2,195,205	602,412	854,857	276,839	2,813,961	2,537,122
II (r)	3,947,700	3,693,882	2,202,860	582,924	908,099	247,406	2,851,535	2,604,129
III (r)	3,986,086	3,715,430	2,203,987	587,582	924,218	261,663	2,923,187	2,661,524
IV (r)	4,011,872	3,746,431	2,224,889	587,000	935,099	241,449	3,052,173	2,810,724
2017								
I (r)	4,026,179	3,732,737	2,234,279	575,451	923,554	280,840	3,017,872	2,737,032
II (r)	4,040,957	3,766,385	2,248,344	589,285	929,018	260,635	3,001,685	2,741,050
III (p)	4,108,349	3,684,005	2,263,310	592,153	825,396	418,912	3,255,110	2,836,198
IV (f)	4,109,487	3,804,125	2,270,273	592,417	941,889	286,335	3,138,404	2,852,069
2018								
I (f)	4,115,949	3,809,150	2,283,767	587,861	937,943	287,859	3,145,514	2,857,655
II (f)	4,141,731	3,817,688	2,295,606	590,521	931,643	309,075	3,161,868	2,852,793
III (f)	4,189,587	3,856,247	2,308,341	593,636	954,931	317,385	3,217,812	2,900,427
IV (f)	4,209,819	3,914,128	2,316,226	593,892	1,006,251	272,218	3,214,664	2,942,446

Note : The chained-dollar (reference year=2011) estimates are not additive.

Table 9-2 Expenditures on GDP, Seasonally Adjusted
Growth Rates

Unit: %

Period	Growth Rate (saar)	Domestic Demand			Demand of Rest of the World			
			Private Final Consumption	Government Final Consumption	Gross Capital Formation		Exports of Goods and Services	Imports of Goods and Services
2014								
I	2.37	4.01	0.56	17.32	4.40	--	5.03	7.96
II	5.07	0.21	4.12	-4.42	-5.77	--	10.03	3.27
III	4.58	5.95	4.83	3.60	10.36	--	9.16	12.02
IV	2.03	2.45	2.49	3.89	1.41	--	0.11	0.42
2015								
I (r)	2.59	-1.96	2.01	-7.72	-7.48	--	3.37	-3.27
II (r)	-5.36	8.95	5.23	5.03	21.54	--	-14.07	4.64
III (r)	-0.42	-4.59	-4.32	-0.84	-7.59	--	-0.62	-6.93
IV (r)	0.11	2.94	6.59	3.48	-5.91	--	0.13	4.47
2016								
I (r)	3.22	1.65	3.28	21.66	-14.21	--	-1.73	-5.04
II (r)	1.82	4.39	1.40	-12.33	27.34	--	5.45	10.99
III (r)	3.95	2.35	0.20	3.23	7.29	--	10.44	9.11
IV (r)	2.61	3.38	3.85	-0.40	4.79	--	18.85	24.38
2017								
I (r)	1.43	-1.45	1.70	-7.64	-4.85	--	-4.42	-10.08
II (r)	1.48	3.65	2.54	9.97	2.39	--	-2.13	0.59
III (p)	6.84	-8.47	2.69	1.96	-37.69	--	38.29	14.62
IV (f)	0.11	13.69	1.24	0.18	69.57	--	-13.59	2.26
2018								
I (f)	0.63	0.53	2.40	-3.04	-1.67	--	0.91	0.79
II (f)	2.53	0.90	2.09	1.82	-2.66	--	2.10	-0.68
III (f)	4.70	4.10	2.24	2.13	10.38	--	7.27	6.85
IV (f)	1.95	6.14	1.37	0.17	23.29	--	-0.39	5.92

Table 10 Indicators for Private Final Consumption Expenditure

Unit:%

Period	Trade and Eating-Drinking places Activity Surveys			Production Indexes of Domestic Consumer Goods Annual Rate	Stock Trading on TSEC and GTSM Market Annual Rate	Number of New Registered Automobile Annual Rate	Outbound Departure of Nationals of the R.O.C Annual Rate	Retail Sales Volume of Credit Cards Annual Rate	People Aged 65 and above as the Percentage of Total Population (End of Period)
	Annual Rate of the Sales of Retail Trade	Annual Rate of Non-specialized Retail Sales	Annual rate of the Sales of Eating-Drinking places						
2008	-1.2	2.2	2.3	-4.8	-29.3	-29.8	-5.6	-1.4	10.43
2009	1.5	2.2	0.5	-8.5	18.8	28.3	-3.8	-2.1	10.63
2010	6.3	7.0	7.6	18.2	-3.1	11.3	15.6	12.7	10.74
2011	6.3	6.6	8.4	15.0	-10.8	15.5	1.8	8.5	10.89
2012	2.4	5.1	3.6	-5.9	-23.2	-3.3	6.8	5.6	11.15
2013	2.0	2.9	1.6	-5.9	-0.9	3.4	7.9	8.5	11.53
2014	3.9	5.1	3.1	2.4	23.0	12.0	7.2	8.1	11.99
2015	0.3	4.0	2.7	-6.4	-8.4	-0.7	11.3	7.9	12.51
I	2.0	5.2	1.9	1.3	-13.5	7.4	12.1	7.9	12.14
II	0.3	4.6	2.5	-10.0	-9.4	-0.8	11.0	10.6	12.22
III	-2.0	3.1	2.2	-8.6	-14.4	-7.9	9.4	4.0	12.34
IV	0.9	3.3	4.2	-7.4	5.4	-1.3	13.0	9.0	12.51
2016	1.9	4.7	3.6	-3.2	-15.7	4.5	10.7	8.5	13.20
I	2.8	7.0	3.2	-6.7	-3.7	-0.2	13.7	10.5	12.69
II	1.2	4.0	2.5	-3.4	-22.8	4.7	10.5	9.3	12.83
III	1.9	4.6	3.4	-1.4	-9.3	6.8	11.9	8.1	12.99
IV	1.7	3.2	5.4	-1.4	-25.0	6.7	6.6	6.6	13.20
2017									
I	-0.6	-0.8	2.8	5.0	8.6	1.0	6.6	7.9	13.39
II	-0.4	2.1	2.6	3.2	26.3	-5.3	7.0	7.1	13.52
III	2.0	1.3	2.7	2.1	57.3	7.8	4.3	9.9	13.66
Jul.	-1.6	-0.7	2.5	-2.0	24.4	-8.2	6.0	10.1	13.55
Aug.	4.3	1.8	4.2	1.2	54.1	59.9	8.0	6.0	13.60
Sep.	3.4	2.9	1.2	7.3	100.3	-6.3	-1.3	14.2	13.66

Sources: Ministry of Economic Affairs, Ministry of Transportation and Communications, Banking Bureau and Securities and Futures Bureau, Financial Supervisory Commission, Ministry of Interior.

Table 11 Indicators for Private Gross Fixed Capital Formation

Period	Production Index of Manufacturing Investment Goods Annual Rate (%)	Production Index of Buildings Construction Annual Rate (%)	Import of Capital Goods				Loans for Construction Annual Rate (%)
			NT dollars (NT\$100 Million)		US dollars (US\$100 Million)		
			Annual Rate (%)	Annual Rate (%)	Annual Rate (%)	Annual Rate (%)	
2008	-1.4	-9.3	9,791	-13.2	312	-9.2	4.0
2009	-17.3	-19.1	7,813	-20.2	237	-24.0	-3.7
2010	30.5	-9.2	12,345	58.0	391	65.1	23.0
2011	11.4	7.6	11,009	-10.8	375	-4.2	10.5
2012	-5.1	7.1	10,338	-6.1	349	-6.9	7.3
2013	-1.9	3.7	10,893	5.4	367	5.2	1.8
2014	13.5	10.6	11,641	6.9	385	4.7	8.7
2015	0.5	3.6	12,054	3.5	381	-1.1	-1.0
I	7.4	1.5	2,670	-4.8	85	-8.9	6.5
II	1.5	7.2	2,995	-2.0	97	-4.2	5.9
III	-2.0	8.6	3,293	13.8	104	7.7	3.5
IV	-3.8	-1.4	3,097	7.2	95	0.9	-1.0
2016	-0.2	-9.1	13,738	14.0	427	12.1	2.5
I	-1.5	18.9	2,903	8.7	88	3.7	-0.9
II	1.8	-14.2	3,401	13.6	105	8.0	-2.8
III	-1.1	-8.4	3,527	7.1	111	6.5	-1.8
IV	0.0	-22.3	3,907	26.2	123	29.8	2.5
2017							
I	1.5	-10.1	3,298	13.6	106	20.4	2.1
II	-3.8	2.8	3,133	-7.9	104	-1.1	3.4
III	5.6	-6.3	3,057	-13.3	101	-8.8	4.1
Jul.	-0.2	-9.2	996	-21.2	33	-16.5	3.1
Aug.	4.5	-21.1	960	-19.0	32	-15.3	3.3
Sep.	13.3	18.6	1,101	2.1	37	7.1	4.1

Sources: Ministry of Economic Affairs, Ministry of Finance, Central Bank.

Table 12 Economic Growth Rates of Major Countries

Unit:%

Period	ROC(Taiwan)		US*		Japan		EU*			China		HK	South Korea		Singapore		
	yoy	saar	yoy	saar	yoy	saar	yoy	Germany	France	UK	yoy		saar	yoy	saar	yoy	saar
2008	0.70	—	-0.3	—	-1.1	—	0.4	1.1	0.2	-0.5	9.7	—	2.1	2.8	—	1.8	—
2009	-1.57	—	-2.8	—	-5.4	—	-4.3	-5.6	-2.9	-4.2	9.4	—	-2.5	0.7	—	-0.6	—
2010	10.63	—	2.5	—	4.2	—	2.1	4.1	2.0	1.7	10.6	—	6.8	6.5	—	15.2	—
2011	3.80	—	1.6	—	-0.1	—	1.7	3.7	2.1	1.5	9.5	—	4.8	3.7	—	6.2	—
2012	2.06	—	2.2	—	1.5	—	-0.4	0.5	0.2	1.5	7.9	—	1.7	2.3	—	3.9	—
2013	2.20	—	1.7	—	2.0	—	0.3	0.5	0.6	2.1	7.8	—	3.1	2.9	—	5.0	—
2014	4.02	—	2.6	—	0.3	—	1.8	1.9	0.9	3.1	7.3	—	2.8	3.3	—	3.6	—
2015	0.81	—	2.9	—	-1.1	—	2.3	1.7	1.1	2.3	6.9	—	2.4	2.8	—	1.9	—
I	3.99	2.59	3.8	3.2	-0.1	4.6	2.2	1.2	1.2	2.7	7.0	8.2	2.4	2.6	3.2	2.4	-2.8
II	0.71	-5.36	3.3	2.7	1.7	-0.1	2.3	1.8	0.9	2.5	7.0	7.0	3.1	2.4	1.6	2.0	0.5
III	-0.64	-0.42	2.4	1.6	2.0	0.7	2.2	1.8	0.8	2.1	6.9	7.4	2.3	3.0	5.3	2.1	2.6
IV	-0.54	0.11	2.0	0.5	0.9	-1.0	2.2	1.3	1.0	2.1	6.8	6.1	1.9	3.2	2.8	1.3	5.1
2016	1.41	—	1.5	—	1.0	—	1.9	1.9	1.2	1.8	6.7	—	2.0	2.8	—	2.0	—
I	-0.30	3.22	1.4	0.6	0.5	2.1	1.9	1.8	1.2	1.9	6.7	5.3	1.0	2.9	2.0	1.9	-0.5
II	1.01	1.82	1.2	2.2	0.9	2.0	1.9	1.9	1.2	1.8	6.7	7.8	1.8	3.4	3.6	1.9	0.8
III	2.04	3.95	1.5	2.8	1.0	0.9	1.9	1.9	0.9	1.8	6.7	7.4	2.0	2.6	2.0	1.2	-0.4
IV	2.77	2.61	1.8	1.8	1.6	1.6	2.0	1.9	1.2	1.6	6.8	7.0	3.2	2.4	2.0	2.9	12.3
2017																	
I	2.64	1.43	2.0	1.2	1.5	1.0	2.1	2.1	1.1	1.8	6.9	5.7	4.3	2.9	4.5	2.5	-2.0
II	2.28	1.48	2.2	3.1	1.4	2.6	2.4	2.3	1.8	1.5	6.9	7.4	3.9	2.7	2.4	2.9	2.2
III	3.10	6.84	2.3	3.0	1.7	1.4	2.5	2.8	2.2	1.5	6.8	7.0	3.6	3.6	5.7	5.2	8.8

Source: Countries' official websites and Eurostat.

Note : 1.yoy (year on year) means the growth rates to the correspondent quarter of previous year; saar (seasonally adjusted annualized rate) means the annualized growth rate of seasonally adjusted value compared to the previous quarter.

2.*Seasonal adjusted annualized rate (quarter on quarter).

Table 13 The Changes of Consumer Price Indices for Major Countries

Period	Unit:%																			
	ROC(Taiwan)		US		Japan		China		South Korea		Singapore		HK		Indonesia		Germany		Philippines	
		Food		Food		Food		Food		Food		Food		Food		Food		Food		Food
2008	3.52	8.55	3.8	5.5	1.4	2.6	5.8	14.3	4.7	4.9	6.5	7.7	4.3	10.1	9.8	17.0	2.6	6.0	8.3	12.9
2009	-0.86	-0.44	-0.4	1.8	-1.4	0.2	-0.7	0.7	2.8	7.6	0.6	2.3	0.6	1.3	4.8	7.2	0.3	-1.3	4.2	5.9
2010	0.96	0.62	1.6	0.8	-0.7	-0.3	3.3	7.2	2.9	6.4	2.8	1.4	2.3	2.4	5.1	9.4	1.1	1.2	3.8	4.2
2011	1.42	2.26	3.2	3.7	-0.3	-0.4	5.4	11.8	4.0	8.1	5.3	3.0	5.3	7.0	5.4	8.7	2.1	2.8	4.6	5.5
2012	1.93	4.16	2.1	2.6	-0.1	0.1	2.6	4.8	2.2	4.0	4.5	2.3	4.1	5.8	4.3	5.9	2.0	3.4	3.2	2.4
2013	0.79	1.27	1.5	1.4	0.3	-0.1	2.6	4.7	1.3	0.9	2.4	2.1	4.4	4.4	6.4	11.9	1.5	3.9	3.0	2.8
2014	1.20	3.74	1.6	2.4	2.8	3.8	2.0	3.1	1.3	0.3	1.0	2.9	4.5	4.1	6.4	6.8	0.9	1.0	4.1	6.7
2015	-0.31	3.13	0.1	1.9	0.8	3.1	1.4	2.3	0.7	1.6	-0.5	1.9	3.0	4.0	6.4	7.2	0.2	0.7	1.4	2.5
2016	1.40	5.24	1.3	0.3	-0.1	1.7	2.0	3.8	1.0	2.3	-0.5	2.1	2.4	3.4	3.5	7.2	0.5	0.8	1.8	2.5
Oct.	1.70	5.23	1.6	-0.4	0.2	2.3	2.2	3.0	1.5	4.8	-0.1	1.9	1.2	2.6	3.3	7.1	0.8	0.3	2.3	3.4
Nov.	1.97	6.41	1.7	-0.4	0.5	3.6	2.3	3.2	1.5	4.6	0.0	2.0	1.3	3.2	3.6	8.5	0.8	1.2	2.5	3.3
Dec.	1.69	4.45	2.1	-0.2	0.3	2.5	2.0	2.2	1.3	4.1	0.2	2.0	1.2	3.1	3.0	5.7	1.7	2.3	2.6	3.6
2017 Jan.-Oct.	0.59	-0.16	2.1	0.7	0.4	0.9	1.5	-0.5	2.1	4.0	0.6	1.4	1.4	2.1	3.9	2.5	1.8	2.8	3.2	3.7
Jan.	2.24	2.97	2.5	-0.2	0.5	1.8	2.6	2.5	2.0	5.3	0.5	1.9	1.3	2.8	3.5	4.1	1.9	3.0	2.7	3.4
Feb.	-0.07	-0.76	2.7	0.0	0.2	0.8	0.8	-2.4	1.9	2.9	0.6	1.3	-0.1	0.4	3.8	4.4	2.2	4.1	3.3	4.1
Mar.	0.18	-1.73	2.4	0.5	0.2	0.5	1.0	-2.4	2.2	3.5	0.7	1.3	0.5	1.2	3.6	3.0	1.6	2.2	3.4	4.0
Apr.	0.10	-2.40	2.2	0.5	0.4	0.9	1.2	-1.8	1.9	2.6	0.4	1.3	2.1	1.9	4.2	2.8	2.0	1.7	3.4	4.2
May	0.59	-0.04	1.9	0.9	0.4	0.8	1.5	-0.5	2.0	3.4	1.4	1.5	2.0	2.4	4.3	3.4	1.5	2.3	3.1	3.8
Jun.	1.00	2.19	1.6	0.9	0.4	0.8	1.6	-0.2	1.9	4.6	0.5	1.4	1.9	2.5	4.4	2.4	1.6	2.6	2.7	3.5
Jul.	0.77	1.23	1.7	1.1	0.4	0.6	1.4	-0.7	2.2	5.6	0.6	1.4	2.0	2.5	3.9	1.5	1.7	2.6	2.8	3.3
Aug.	0.96	1.34	1.9	1.1	0.7	0.9	1.8	0.4	2.6	7.4	0.4	1.2	1.9	2.4	3.8	1.5	1.8	2.8	3.1	3.5
Sep.	0.50	-0.20	2.2	1.2	0.7	1.0	1.6	-0.4	2.1	3.3	0.4	1.2	1.4	2.4	3.7	1.0	1.8	3.2	3.4	3.6
Oct.	-0.32	-3.86	2.0	1.3	1.9	0.3	1.8	1.7	0.4	1.5	1.5	2.9	3.6	0.8	1.6	3.8	3.5	3.6

Source : International Financial Statistics (IMF) and official websites.

Note : 1. The CPIs of Taiwan, South Korea and Germany source from official websites, others source from IMF.

2.Change rates of food source from official websites.

Table 14 Summary of Earning and Productivity Statistics in Taiwan Area

Year and month	Employees on payrolls			Industry & services											
	Industry & services (Thousand person)	Industry (Thousand person)	Services (Thousand person)	Accessions		Separations		Monthly working hours of each employee			Total monthly earnings of each employee				
				(Thousand person)	(%)	(Thousand person)	(%)	(hour)	Overtime		(NT\$)	Regular earnings		Overtime pay	
									(hour)	Changes (hour)		(NT\$)	Annual growth rate (%)	(NT\$)	Annual growth rate (%)
2008	6,632	3,045	3587	155	2.35	164	2.46	179.7	8.2	-0.8	44367	36,387	0.19	1,349	-8.36
2009	6,466	2,873	3593	145	2.25	148	2.28	176.7	6.3	-1.9	42182	35,629	-2.08	1,037	-23.13
2010	6,691	2,990	3701	189	2.83	167	2.50	181.1	8.8	2.5	44359	36,214	1.64	1,442	39.05
2011	6,926	3,097	3829	181	2.61	165	2.38	178.7	8.4	-0.4	45508	36,689	1.31	1,414	-1.94
2012	7,049	3,129	3919	160	2.27	153	2.18	178.4	8.0	-0.4	45589	37,151	1.26	1,389	-1.77
2013	7,138	3,152	3986	167	2.34	158	2.21	177.0	8.4	0.4	45664	37,527	1.01	1,494	7.56
2014	7,275	3,207	4068	182	2.51	171	2.35	177.9	8.6	0.2	47300	38,208	1.81	1,544	3.35
2015	7,385	3,239	4147	171	2.33	165	2.23	175.3	8.3	-0.3	48490	38,716	1.33	1,548	0.26
2016	7,449	3,246	4204	168	2.27	163	2.18	169.5	8.5	0.2	48790	39,238	1.35	1,642	6.07
Sep.	7,467	3,249	4218	191	2.56	196	2.62	162.0	8.2	0.3	45205	39,135	0.99	1,588	4.54
Oct.	7,474	3,251	4223	171	2.29	164	2.19	160.5	9.7	1.5	43069	39,362	1.08	1,863	19.12
Nov.	7,487	3,261	4226	152	2.03	139	1.85	176.5	9.3	1.5	43876	39,464	1.62	1,822	21.63
Dec.	7,496	3,262	4234	137	1.84	129	1.72	176.4	9.1	1.0	47728	39,729	1.53	1,786	16.20
2017 Jan.-Sep.	7,540	3,278	4263	187	2.49	176	2.34	169.3	7.9	-0.3	51250	39,829	1.75	1,694	7.15
Jan.	7,500	3,256	4244	151	2.01	147	1.95	153.0	8.1	0.0	93144	39,679	1.37	1,707	11.42
Feb.	7,493	3,257	4236	162	2.16	169	2.25	149.0	7.7	0.3	45720	39,362	1.88	1,654	13.60
Mar.	7,509	3,266	4243	201	2.67	185	2.46	185.1	8.0	-0.1	44144	39,781	1.46	1,693	6.41
Apr.	7,517	3,269	4248	176	2.34	168	2.23	153.9	8.1	-0.4	44359	39,826	1.49	1,719	5.27
May	7,525	3,271	4254	165	2.19	156	2.07	168.0	8.1	-0.4	48848	39,883	1.59	1,731	6.52
Jun.	7,540	3,279	4261	176	2.33	161	2.14	182.6	7.8	-0.4	44746	39,866	1.83	1,689	6.83
Jul.	7,587	3,300	4287	240	3.18	193	2.56	171.0	7.8	-0.7	48333	39,878	1.72	1,678	2.76
Aug.	7,597	3,302	4296	214	2.82	203	2.68	184.2	7.9	-0.4	46368	40,058	1.88	1,708	7.62
Sep.	7,596	3,299	4296	202	2.66	204	2.69	176.2	7.7	-0.5	45814	40,116	2.51	1,664	4.79
The change compared with the last month(value)	-1	-3	0	-12	-0.16	1	0.01	-8.0	-0.2		-554	58		-44	
The change compared with the same month of last year(value)	129	50	78	11	0.10	8	0.07	14.2	-0.5		609	981		76	
The change compared with the same period (Jan. ~ Sep.) of last year(value)	103	37	67	14	0.16	7	0.07	0.3	-0.3		1,153	685		113	
The change compared with the last month(rate)	-0.03	-0.08	0.01	-5.39		0.47		-4.34	-2.53		-1.19	0.14		-2.58	
The change compared with the same month of last year(rate)	1.72	1.53	1.87	5.90		4.25		8.77	-6.10		1.35	2.51		4.79	
The change compared with the same period (Jan. ~ Sep.) of last year(rate)	1.39	1.11	1.60	8.10		4.33		0.18	-3.66		2.30	1.75		7.15	

Note : 1. Total monthly earnings of all employees are the total of regular(basic salary,monthly bonus, fixed subsidy and good attendance reward) and irregular(over-time, annual bonus, flexible bonus not paid by month) earnings of employees on payroll, but exclude the non-working reward such as insurance and pension.

2. Number of employees at the end of this month = Number of employees at the end of last month + Number of accession in this month - Number of separation in this month. However, the formula above does not apply on annual average data since the annual employees number is mean of a year not the number at the end of a year.

3. Both Industry & Services and Services Sectors statistics covered Education Industry (only other education and educational support activities are included) since January 2009.