

GDP: Advance Estimate of 2017Q4

January 31, 2018. Based on the advance estimate by DGBAS, the real gross domestic product (GDP) grew by **4.17%** on a quarter-on-quarter seasonally-adjusted annualized basis (saar) and **3.28%** on a year-on-year basis (yoy) in 2017Q4. For the whole 2017, real GDP grew by **2.84%**.

Economic Growth Rate

Units: %

	2016				2017(a)					
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4(a)		
	<u>at Chained (2011) Dollars</u>									
yoy	1.41	-0.30	1.01	2.04	2.77	2.84	2.64	2.28	3.10	3.28
	<u>at Chained (2011) Dollars, Seasonally Adjusted</u>									
saqr	—	0.79	0.45	0.97	0.65	—	0.36	0.37	1.67	1.03
saar	—	3.22	1.82	3.95	2.61	—	1.43	1.48	6.84	4.17

Note:(a)advance estimate

Explanation: yoy, saqr, and saar are abbreviated from “year-on-year”, “seasonally adjusted quarterly rates”, and “seasonally adjusted annualized rates”, respectively.

Real private final consumption grew by 2.92%(yoy) in 2017Q4, mainly reflecting the increase of consumption on communication, clothing-and-footwear and financial services.

Real gross capital formation decreased by 4.78%(yoy), following the 10.41% decline in the previous quarter, mainly due to a decrease in machinery and equipment investment.

Meanwhile, real exports of goods and services grew by 6.01%(yoy), mainly driven by the foreign strong demand for electronic components and machinery. Imports also increased by 1.80%(yoy).

Growth Rates and Contributions by Expenditure

Units: % ; percentage points

	2016				2017(a)					
		Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4(a)
<u>Growth Rates at Chained (2011) Dollars</u>										
GDP	1.41	-0.30	1.01	2.04	2.77	2.84	2.64	2.28	3.10	3.28
Domestic Demand	2.23	2.05	1.00	2.79	3.05	0.86	2.19	1.87	-0.82	0.33
Private Final Consumption	2.32	2.74	1.70	2.76	2.08	2.37	1.81	2.05	2.69	2.92
Government Final Consumption	3.72	6.67	2.29	3.73	2.56	-1.05	-4.83	0.84	0.83	-1.25
Gross Capital Formation	1.01	-2.81	-1.47	2.26	5.76	-1.62	8.29	2.10	-10.41	-4.78
Net Demand of Rest of the World	--	--	--	--	--	--	--	--	--	--
Exports of Goods and Services	1.93	-4.15	0.04	3.49	7.87	7.54	7.34	5.08	11.70	6.01
Imports of Goods and Services	3.45	-1.21	-0.01	5.11	9.59	5.24	7.64	5.01	6.94	1.80
<u>Contributions to Economic Growth Rate (yoy)</u>										
GDP	1.41	-0.30	1.01	2.04	2.77	2.84	2.64	2.28	3.10	3.28
Domestic Demand	1.94	1.79	0.84	2.42	2.67	0.76	1.94	1.65	-0.72	0.29
Private Final Consumption	1.21	1.42	0.87	1.44	1.11	1.25	1.00	1.09	1.40	1.47
Government Final Consumption	0.52	0.90	0.32	0.52	0.35	-0.15	-0.68	0.12	0.12	-0.18
Gross Capital Formation	0.21	-0.52	-0.36	0.46	1.20	-0.34	1.62	0.44	-2.25	-1.00
Net Demand of Rest of the World	-0.53	-2.09	0.18	-0.38	0.10	2.08	0.69	0.63	3.82	3.00
Exports of Goods and Services	1.24	-2.70	0.05	2.26	5.06	4.73	4.49	3.16	7.35	3.88
Imports of Goods and Services	1.77	-0.60	-0.13	2.64	4.96	2.65	3.80	2.53	3.53	0.88

Note:(a)advance estimate

For further information:

Statistics Database:

<http://statdb.dgbas.gov.tw/pxweb/dialog/statfile1L.asp>

DGBAS news releases on the Internet:

<http://eng.stat.gov.tw/>

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**Next release –February 13, 2018, for
Gross Domestic Products for 2017Q4 (Preliminary)**