

GDP: Advance Estimate of 2018Q2

July 31, 2018. Based on the advance estimate by DGBAS, the real gross domestic product (GDP) grew by **3.08%** on a quarter-on-quarter seasonally-adjusted annualized basis (saar) and **3.29%** on a year-on-year basis (yoy) in 2018Q2.

Economic Growth Rate

Units: %

	2017				2018Q1-Q2(a)			
		Q1	Q2	Q3	Q4		Q1	Q2(a)
	<u>at Chained (2011) Dollars</u>							
yoy	2.89	2.64	2.28	3.18	3.42	3.16	3.02	3.29
	<u>at Chained (2011) Dollars, Seasonally Adjusted</u>							
saqr	—	0.48	0.68	0.99	1.19	—	0.20	0.76
saar	—	1.94	2.73	4.00	4.84	—	0.79	3.08

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 expanded by 2.65%(yoy) in 2018Q2, driven mainly by sales growth of jewelry, boutique watches and FIFA World Cup related merchandise, as well as finance-service.

Real gross capital formation contracted by 2.35%(yoy), extending the 1.94% decrease in the previous quarter, of which machinery and equipment investment decline while transport equipment investment rose.

Meanwhile, real exports of goods and services grew by 5.99%(yoy), mainly driven by the foreign strong demand for electronic components and machinery. Imports also increased by 4.35%(yoy).

Growth Rates and Contributions by Expenditure

	Units:%;percentage points							
	2017				2018 Q1-Q2 (a)			
		Q1	Q2	Q3	Q4		Q1	Q2(a)
<u>Growth Rates at Chained (2011) Dollars</u>								
GDP	2.89	2.64	2.28	3.18	3.42	3.16	3.02	3.29
Domestic Demand	0.94	2.19	1.87	-0.50	0.33	2.08	2.20	1.95
Private Final Consumption	2.38	1.81	2.05	2.62	3.03	2.69	2.73	2.65
Government Final Consumption	-1.15	-4.83	0.84	0.90	-1.65	6.20	6.58	5.85
Gross Capital Formation	-1.24	8.29	2.10	-8.97	-4.77	-2.15	-1.94	-2.35
Net Demand of Rest of the World	--	--	--	--	--	--	--	--
Exports of Goods and Services	7.46	7.34	5.08	11.28	6.13	6.34	6.69	5.99
Imports of Goods and Services	5.18	7.64	5.01	6.82	1.69	5.23	6.12	4.35
<u>Contributions to Economic Growth Rate (yoy)</u>								
GDP	2.89	2.64	2.28	3.18	3.42	3.16	3.02	3.29
Domestic Demand	0.83	1.94	1.65	-0.44	0.28	1.89	2.01	1.77
Private Final Consumption	1.25	1.00	1.09	1.37	1.52	1.49	1.54	1.43
Government Final Consumption	-0.16	-0.68	0.12	0.13	-0.24	0.84	0.86	0.83
Gross Capital Formation	-0.26	1.62	0.44	-1.94	-1.00	-0.44	-0.40	-0.49
Net Demand of Rest of the World	2.07	0.69	0.63	3.62	3.14	1.27	1.01	1.52
Exports of Goods and Services	4.69	4.49	3.16	7.09	3.96	3.99	4.21	3.78
Imports of Goods and Services	2.62	3.80	2.53	3.46	0.82	2.72	3.20	2.25

Note:(a)advance estimate

For further information:

Statistics Database:

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

DGBAS news releases on the Internet:

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

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Gross Domestic Products for 2018Q2 (Preliminary)**