

GDP: Advance Estimate of 2018Q3

October 31, 2018. Based on the advance estimate by DGBAS, the real gross domestic product (GDP) grew by 1.92% on a quarter-on-quarter seasonally-adjusted annualized basis (saar) and 2.28% on a year-on-year basis (yoy) in 2018Q3.

Economic Growth Rate

Units: %

	2017				2018Q1-Q3(a)				
		Q1	Q2	Q3	Q4		Q1	Q2	Q3(a)
	<u>at Chained (2011) Dollars</u>								
yoy	2.89	2.64	2.28	3.18	3.42	2.88	3.10	3.30	2.28
	<u>at Chained (2011) Dollars, Seasonally Adjusted</u>								
saqr	—	0.48	0.68	0.99	1.19	—	0.33	0.40	0.48
saar	—	1.94	2.73	4.00	4.84	—	1.32	1.62	1.92

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 1.90%(yoy) in 2018Q3, moderating from the 2.55% growth in the previous quarter, mainly on account of the decrease of car sales and the slowdown of the expansion on traveling and financial services.

Real gross capital formation expanded by 17.46%(yoy), a reversal from the 2.57% decline in the previous quarter, mainly reflecting the increase in machinery and equipment investment.

Meanwhile, real exports of goods and services grew by 1.42%(yoy), decelerating from the 6.29% growth in the previous quarter, due to the high base last year. Imports also increased by 5.23%(yoy).

Growth Rates and Contributions by Expenditure

Units: %;percentage points

	2017					2018 Q1-Q3 (a)			
		Q1	Q2	Q3	Q4		Q1	Q2	Q3(a)
	<u>Growth Rates at Chained (2011) Dollars</u>								
GDP	2.89	2.64	2.28	3.18	3.42	2.88	3.10	3.30	2.28
Domestic Demand	0.94	2.19	1.87	-0.50	0.33	3.10	2.58	1.83	4.84
Private Final Consumption	2.38	1.81	2.05	2.62	3.03	2.40	2.76	2.55	1.90
Government Final Consumption	-1.15	-4.83	0.84	0.90	-1.65	3.47	6.60	5.76	-1.39
Gross Capital Formation	-1.24	8.29	2.10	-8.97	-4.77	4.67	-0.40	-2.57	17.46
Net Demand of Rest of the World	--	--	--	--	--	--	--	--	--
Exports of Goods and Services	7.46	7.34	5.08	11.28	6.13	4.53	6.30	6.29	1.42
Imports of Goods and Services	5.18	7.64	5.01	6.82	1.69	5.28	6.15	4.48	5.23
	<u>Contributions to Economic Growth Rate (yoy)</u>								
GDP	2.89	2.64	2.28	3.18	3.42	2.88	3.10	3.30	2.28
Domestic Demand	0.83	1.94	1.65	-0.44	0.28	2.75	2.35	1.66	4.16
Private Final Consumption	1.25	1.00	1.09	1.37	1.52	1.30	1.56	1.38	0.99
Government Final Consumption	-0.16	-0.68	0.12	0.13	-0.24	0.48	0.86	0.81	-0.19
Gross Capital Formation	-0.26	1.62	0.44	-1.94	-1.00	0.96	-0.07	-0.53	3.36
Net Demand of Rest of the World	2.07	0.69	0.63	3.62	3.14	0.14	0.75	1.65	-1.88
Exports of Goods and Services	4.69	4.49	3.16	7.09	3.96	2.92	3.96	3.97	0.94
Imports of Goods and Services	2.62	3.80	2.53	3.46	0.82	2.78	3.21	2.32	2.82

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/>

Ming-Chun Yu

miriam@dgbas.gov.tw

Tel : +886-2-23803466

Fax: +886-2-23803486

**Next release –November 30, 2018, for
Gross Domestic Products for 2018Q3 (Preliminary)**