

GDP: Advance Estimate of 2019Q2

July 31, 2019. Based on the advance estimate by DGBAS, the real gross domestic product (GDP) grew by 4.68% on a quarter-on-quarter seasonally-adjusted annualized basis (saar) and 2.41% on a year-on-year basis (yoy) in 2019Q2.

Economic Growth Rate

Units: %

	2018				2019Q1-Q2(a)			
		Q1	Q2	Q3	Q4		Q1	Q2(a)
	<u>at Chained (2011) Dollars</u>							
yoy	2.63	3.15	3.29	2.38	1.80	2.07	1.71	2.41
	<u>at Chained (2011) Dollars, Seasonally Adjusted</u>							
saqr	—	0.69	0.40	0.41	0.31	—	0.58	1.15
saar	—	2.80	1.60	1.65	1.23	—	2.33	4.68

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 1.57%(yoy) in 2019Q2, higher than the 1.32% growth in the previous quarter, mainly reflecting the sales growth of cars and electric scooters, partly offset by a decrease in sales of information and communications equipment, and the slump in financial services.

Real gross capital formation grew by 6.04%(yoy), following the 6.90% growth in the first quarter, primarily due to the increase in machinery and equipments investment as well as transport equipments.

In addition, real exports of goods and services grew by 4.11%(yoy), stronger than the 0.97% growth in the previous quarter, mainly driven by the foreign strong demand for information, communication and audio-video, as well as refined petroleum products. Imports also increased by 3.69%(yoy).

Growth Rates and Contributions by Expenditure

Units:%;percentage points

	2018				2019 Q1-Q2 (a)			
		Q1	Q2	Q3	Q4		Q1	Q2(a)
<u>Growth Rates at Chained (2011) Dollars</u>								
GDP	2.63	3.15	3.29	2.38	1.80	2.07	1.71	2.41
Domestic Demand	3.21	2.57	1.82	4.66	3.73	1.89	1.87	1.90
Private Final Consumption	1.99	2.55	2.29	1.69	1.46	1.44	1.32	1.57
Government Final Consumption	3.66	6.63	5.87	-1.47	4.11	-2.99	-3.31	-2.69
Gross Capital Formation	6.06	0.07	-2.04	17.33	9.32	6.46	6.90	6.04
Net Demand of Rest of the World	--	--	--	--	--	--	--	--
Exports of Goods and Services	3.75	6.42	6.33	1.35	1.63	2.56	0.97	4.11
Imports of Goods and Services	4.98	6.19	4.53	4.68	4.61	2.41	1.13	3.69
<u>Contributions to Economic Growth Rate (yoy)</u>								
GDP	2.63	3.15	3.29	2.38	1.80	2.07	1.71	2.41
Domestic Demand	2.80	2.32	1.64	3.99	3.14	1.71	1.72	1.70
Private Final Consumption	1.06	1.44	1.23	0.88	0.72	0.82	0.78	0.86
Government Final Consumption	0.51	0.86	0.83	-0.21	0.61	-0.43	-0.48	-0.39
Gross Capital Formation	1.23	0.02	-0.42	3.32	1.82	1.32	1.41	1.23
Net Demand of Rest of the World	-0.16	0.83	1.65	-1.61	-1.34	0.36	-0.01	0.72
Exports of Goods and Services	2.43	4.01	3.96	0.89	1.08	1.65	0.61	2.66
Imports of Goods and Services	2.60	3.18	2.32	2.50	2.42	1.29	0.61	1.94

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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**Next release –Aug. 16, 2019, for
Gross Domestic Products for 2019Q2 (Preliminary)**