

GDP: Advance Estimate of 2019Q3

October 31, 2019. Based on the advance estimate by DGBAS, the real gross domestic product (GDP) grew by 4.51% on a quarter-on-quarter seasonally-adjusted annualized basis (saar) and 2.91% on a year-on-year basis (yoy) in 2019Q3.

Economic Growth Rate

Units: %

	2018				2019Q1-Q3(a)					
		Q1	Q2	Q3	Q4		Q1	Q2	Q3(a)	
	<u>at Chained (2011) Dollars</u>									
yoy	2.63	3.15	3.29	2.38	1.80	2.39	1.83	2.40	2.91	
	<u>at Chained (2011) Dollars, Seasonally Adjusted</u>									
saqr	—	0.69	0.40	0.41	0.31	—	0.78	0.67	1.11	
saar	—	2.80	1.60	1.65	1.23	—	3.18	2.72	4.51	

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 1.96%(yoy) in 2019Q3, higher than the 1.55% growth in the previous quarter, mainly reflecting the sales growth of cars and electric scooters, partly offset by the decrease in financial services.

Real gross capital formation contracted by 1.01%(yoy), a reversal from the 5.90% growth in the previous quarter, mainly owing to the inventory adjustments and the high base effect in the previous year, which more than offset the expansion of machinery and equipment expenditures.

In addition, real exports of goods and services grew by 4.23%(yoy), higher than the 4.13% growth in the previous quarter, mainly driven by the foreign strong demand for information, communication and audio-video, as well as parts of electronic products. Imports also increased by 2.17%(yoy).

Growth Rates and Contributions by Expenditure

Units:%;percentage points

	2018					2019 Q1-Q3 (a)			
		Q1	Q2	Q3	Q4		Q1	Q2	Q3(a)
<u>Growth Rates at Chained (2011) Dollars</u>									
GDP	2.63	3.15	3.29	2.38	1.80	2.39	1.83	2.40	2.91
Domestic Demand	3.21	2.57	1.82	4.66	3.73	1.80	2.08	1.86	1.48
Private Final Consumption	1.99	2.55	2.29	1.69	1.46	1.66	1.46	1.55	1.96
Government Final Consumption	3.66	6.63	5.87	-1.47	4.11	-0.71	-3.30	-2.66	3.68
Gross Capital Formation	6.06	0.07	-2.04	17.33	9.32	3.87	7.43	5.90	-1.01
Net Demand of Rest of the World	--	--	--	--	--	--	--	--	--
Exports of Goods and Services	3.75	6.42	6.33	1.35	1.63	3.12	0.87	4.13	4.23
Imports of Goods and Services	4.98	6.19	4.53	4.68	4.61	2.32	1.13	3.68	2.17
<u>Contributions to Economic Growth Rate (yoy)</u>									
GDP	2.63	3.15	3.29	2.38	1.80	2.39	1.83	2.40	2.91
Domestic Demand	2.80	2.32	1.64	3.99	3.14	1.63	1.91	1.66	1.34
Private Final Consumption	1.06	1.44	1.23	0.88	0.72	0.91	0.86	0.85	1.03
Government Final Consumption	0.51	0.86	0.83	-0.21	0.61	-0.11	-0.47	-0.39	0.51
Gross Capital Formation	1.23	0.02	-0.42	3.32	1.82	0.82	1.52	1.21	-0.21
Net Demand of Rest of the World	-0.16	0.83	1.65	-1.61	-1.34	0.76	-0.08	0.73	1.58
Exports of Goods and Services	2.43	4.01	3.96	0.89	1.08	2.05	0.54	2.68	2.88
Imports of Goods and Services	2.60	3.18	2.32	2.50	2.42	1.29	0.62	1.94	1.30

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 –November 29, 2019, for
Gross Domestic Products for 2019Q3 (Preliminary)**