



News Release

16:00 (GMT +8)
Nov 26, 2009
DGBAS, Taipei

ECONOMIC PERFORMANCE IN THE THIRD QUARTER OF 2009, OUTLOOK FOR 2009-2010, AND THE BENCHMARK REVISION OF THE NATIONAL ACCOUNTS

Economic Performance in the Third Quarter of 2009 and Forecasts for 2009

In the third quarter of 2009, the real exports and fixed capital formation declined by 8.52% and 6.17% respectively, the lowest constraction over the past one year. Furthermore, coupling with improving private consumption, Taiwan's real gross domestic products (GDP) contracted by 1.29%, compared with the same quarter of previous year. Meanwhile, the GDP growth rate of the first quarter and the second quarter are revised up to -9.06% and -6.85% (formerly -10.13% and -7.54%). Expressed at seasonally adjusted annual rate(saar), the real GDP increased 8.25% in the third quarter.

Looking ahead the fourth quarter of 2009, the sustained recovery of the global economy will continue to help boost Taiwan's external trade. Besides, the private investment and consumption are expected to improve further. Real GDP is forecasted to increase 6.89% in the fourth quarter. As a whole, the 2009 GDP is expected to contract 2.53%, and CPI will fall 0.73%.

Outlook for 2010

According to the latest world economic outlook, the global economy will accelerate in 2010. Taiwan's trade sector is expected to stay in healthy shape. Combining the contribution from domestic sector, real GDP is predicted to grow by 4.39% in 2010. CPI will mildly rise 0.92%.

BENCHMARK REVISION OF THE NATIONAL ACCOUNTS

DGBAS simultaneously completes the benchmark revision of the 2002-2008 National Accounts and rebases the reference year from 2001 to 2006. According to the comprehensive revision, the GDP grew 4.55% on average during 2002-2008, 0.42 percentage points higher than the original growth (4.13%).

For further information:

Statistics Database:

<http://61.60.106.82/pxweb/Dialog/staffile1L.asp>

DGBAS news releases on the Internet:

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

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Next release – Not Later Than Feb. 25, 2010, for:

Fourth Quarter Gross Domestic Products in 2009 (Preliminary).