



## News Release

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DGBAS, Taipei

### GDP: Preliminary Estimate for 2020Q4, and Outlook for 2021

**February 20, 2021** Taiwan's real gross domestic product (GDP) grew by 5.09% from the same quarter of the previous year in 2020Q4, according to the latest preliminary estimate. For the whole 2020, the economic growth rate was 3.11%. Meanwhile, the real GDP is projected to grow by 4.64% in 2021.

#### Preliminary Estimate of Real GDP in 2020Q4 and 2020

The real GDP increased by 5.84% on a quarter-on-quarter, seasonally-adjusted annualized basis (saar), or by 5.09% on a year-on-year basis (yoY) in 2020Q4, 0.15 percentage point higher than the advance estimate.

Meanwhile, the economic growth rate of 2020Q3 has been revised to 4.26% (yoY, same as below) (formerly 3.92%). For the whole 2020, real GDP grew by 3.11%.

On the demand side, real private final consumption contracted by 1.07% in 2020Q4, better than previous three quarters, mainly reflecting that strong residents domestic consumption offset most slump of residents consumption expenditure abroad caused by COVID-19.

Regarding gross capital formation, construction investment and transportation equipment investment grew significantly, but machinery equipment investment didn't surpass the record high in 2019Q4. Combining inventory changes, real gross capital formation contracted by 0.95%.

In addition, real exports of goods and services grew by 5.67%, mainly driven by the strong foreign demand for parts of electronic products, as well as information, communication and audio-video products. Meanwhile, imports of goods and services decreased by 2.90%.

On the production side, the manufacturing sector grew by 8.87% in 2020Q4, following the 5.56% increase in the previous quarter, mainly due to the output expansion of semiconductor and computers, electronic & optical products.

The wholesale & retail trade sector and the financial & insurance sector increased by 8.63% and 5.75% respectively, after the expansion of 6.75% and 6.31% growth in the previous quarter.

The transportation & storage sector and the accommodation & food service sector decreased by 16.03% and 1.97% respectively, following the 18.28% and 0.38% decline

in the previous quarter.

## Outlook for 2021

The capacity expansion brought by the massive investment of globally dominant semiconductor manufacturers and reshoring oversea companies timely respond to digitalization and remote demand spurred by pandemic and the emerging demand for new technological applications, such as 5G, automotive electronics, high performance computing (HPC) and IOT. As well as the rebound of the global trade, both will support Taiwan's export in 2021. It is expected for real exports of goods and services to grow by 5.05%.

Real private consumption will grow by 3.74%, supported by the stable labor market, the wealth effect owing to the surging stock market, and the effect of a low base due to the pandemic. However, tightening government restrictions in winter for preventing COVID-19 spreading might slightly affect the consumer confidence.

Real private fixed capital formation is anticipated to grow by 3.91%. In addition to the accelerating investment of semiconductor industry and the reshoring Taiwan's overseas companies, it is also driven by the 5G infrastructure, offshore wind energy, reconstruction of unsafe and old buildings, urban renewal, and airline industry expanding purchases of aircraft.

Combining the above components as well as the public sector, Taiwan's real GDP is projected to grow by 4.64% in 2021, upward revised by 0.81 percentage point from the previous forecast.

Consumer price Index (CPI) will gently increase 1.33%, upward revised by 0.17 percentage point, mainly reflecting the raising crude oil and raw material prices.

## For further information:

### Statistics Database:

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

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Next release –April. 30, 2021 for:

Gross Domestic Products of 2021Q1 (Advance Estimate)

Table 1-1 Gross Domestic Product and Economic Growth Rate

Period	Nominal GDP (At Current Prices)		Real GDP (Chained (2016) dollars)		Economic Growth Rate (%)		
	Original Series (Million NT\$)	Seasonally Adjusted (Million NT\$)	Original Series (Million NT\$)	Seasonally Adjusted (Million NT\$)	yoym	saqr	saar
2012	14,677,765	—	15,779,909	—	2.22	—	—
2013	15,270,728	—	16,171,821	—	2.48	—	—
2014	16,258,047	—	16,935,007	—	4.72	—	—
2015	17,055,080	—	17,183,235	—	1.47	—	—
2016	17,555,268	—	17,555,268	—	2.17	—	—
2017	17,983,347	—	18,136,589	—	3.31	—	—
2018	18,375,022	—	18,642,014	—	2.79	—	—
I	4,498,784	4,597,334	4,445,450	4,625,269	3.41	0.83	3.35
II	4,482,674	4,587,630	4,578,674	4,650,058	3.42	0.54	2.16
III	4,597,982	4,523,779	4,722,901	4,673,386	2.29	0.50	2.02
IV	4,795,582	4,666,279	4,894,989	4,693,301	2.12	0.43	1.72
2019	18,932,525	—	19,194,635	—	2.96	—	—
I	4,582,557	4,684,457	4,529,082	4,716,495	1.88	0.49	1.99
II	4,616,576	4,721,377	4,709,900	4,786,156	2.87	1.48	6.04
III	4,775,197	4,703,054	4,880,083	4,820,238	3.33	0.71	2.88
IV	4,958,195	4,823,637	5,075,570	4,871,746	3.69	1.07	4.34
2020(p)	19,774,477	—	19,791,301	—	3.11	—	—
I	4,671,734	4,778,147	4,642,890	4,851,916	2.51	-0.41	-1.62
II	4,690,405	4,824,001	4,726,198	4,816,655	0.35	-0.73	-2.88
III(r)	5,085,985	5,033,516	5,088,208	5,025,485	4.26	4.34	18.50
IV(p)	5,326,353	5,138,813	5,334,005	5,097,245	5.09	1.43	5.84
2021(f)	20,731,066	—	20,709,885	—	4.64	—	—
I (f)	5,010,569	5,128,519	4,930,776	5,153,684	6.20	1.11	4.50
II (f)	5,014,265	5,156,638	5,064,633	5,166,837	7.16	0.26	1.02
III (f)	5,253,817	5,197,573	5,250,581	5,179,567	3.19	0.25	0.99
IV(f)	5,452,415	5,248,336	5,463,895	5,209,797	2.44	0.58	2.36

Explanation: 1. (p) indicates preliminary version, (f) indicates forecast, (r) indicates revised version. These marks mean the same in all tables.

2. The sum of the decomposed items might not be equal to the total due to the rounding of decimals.

3. yoym (year on year) means the growth rates to the correspondent quarter of previous year, saqr (seasonally adjusted quarterly growth rate) means the growth rate of seasonally adjusted value compared to the previous quarter, saar (seasonally adjusted annualized rate) means the annualized growth rate of seasonally adjusted value compared to the previous quarter ;  $saar = (1+saqr)^4 - 1$ .

Table 1-2 GDP、GNI and NI

Period	GDP					GNI ( At Current Prices )		National Income				
	At Current Prices			Chained (2016) dollars		( At Current Prices )		At Current Prices		Chained (2016) dollars		
	Amount (Million NT\$)	Annual Rate of Increase (%)	Amount (Million US\$)	Amount (Million NT\$)	Annual Rate of Increase (%)	Amount (Million NT\$)	Amount (Million US\$)	Amount (Million NT\$)	Amount (Million US\$)	Amount (Million NT\$)	Annual Rate of Increase (%)	
2012	14,677,765	2.91	495,536	15,779,909	2.22	15,109,951	510,127	12,496,672	421,900	12,667,183	2.65	
2013	15,270,728	4.04	512,957	16,171,821	2.48	15,673,232	526,477	13,194,356	443,210	13,193,923	4.16	
2014	16,258,047	6.47	535,332	16,935,007	4.72	16,697,152	549,791	14,212,193	467,968	14,127,703	7.08	
2015	17,055,080	4.90	534,474	17,183,235	1.47	17,494,741	548,253	14,860,645	465,705	14,950,537	5.82	
2016	17,555,268	2.93	543,002	17,555,268	2.17	18,006,409	556,957	15,305,453	473,413	15,305,453	2.37	
2017	17,983,347	2.44	590,780	18,136,589	3.31	18,430,708	605,477	15,733,800	516,879	15,765,865	3.01	
2018	18,375,022	2.18	609,251	18,642,014	2.79	18,789,823	623,005	15,968,442	529,458	15,864,685	0.63	
I	4,498,784	2.12	153,442	4,445,450	3.41	4,726,683	161,174	3,996,606	136,295	3,959,513	3.03	
II	4,482,674	4.10	150,531	4,578,674	3.42	4,563,244	153,197	3,851,267	129,310	3,835,969	1.20	
III	4,597,982	0.92	149,874	4,722,901	2.29	4,549,158	148,244	3,889,690	126,769	3,869,507	-0.39	
IV	4,795,582	1.70	155,404	4,894,989	2.12	4,950,738	160,390	4,230,879	137,084	4,199,696	-1.12	
2019	18,932,525	3.03	612,109	19,194,635	2.96	19,408,986	627,513	16,318,528	527,595	16,237,037	2.35	
I	4,582,557	1.86	148,580	4,529,082	1.88	4,776,094	154,842	3,985,374	129,205	3,929,701	-0.75	
II	4,616,576	2.99	148,145	4,709,900	2.87	4,766,509	152,944	3,994,995	128,187	3,957,234	3.16	
III	4,775,197	3.85	152,940	4,880,083	3.33	4,761,982	152,505	4,021,209	128,780	4,021,942	3.94	
IV	4,958,195	3.39	162,444	5,075,570	3.69	5,104,401	167,222	4,316,950	141,423	4,328,160	3.06	
2020(p)	19,774,477	4.45	669,321	19,791,301	3.11	20,365,374	689,283	17,046,733	577,064	17,258,017	6.29	
I	4,671,734	1.95	154,950	4,642,890	2.51	4,851,289	160,905	4,016,954	133,232	3,993,554	1.62	
II	4,690,405	1.60	156,712	4,726,198	0.35	4,827,828	161,304	4,004,408	133,792	4,081,379	3.14	
III(r)	5,085,985	6.51	172,523	5,088,208	4.26	5,211,957	176,796	4,381,618	148,630	4,489,730	11.63	
IV(p)	5,326,353	7.43	185,136	5,334,005	5.09	5,474,300	190,278	4,643,753	161,410	4,693,354	8.44	

Explanation:1. GNI=GDP+Net Factor Income from the Rest of the World.

2. NI (at current prices)=GNI-Consumption of Fixed Capital-Statistical Discrepancy.

Table 2 Changes in Prices

Unit:%

Period	Deflators						CPI	WPI
	GDP	Private Final Consumption	Government Final Consumption	Gross Fixed Capital Formation	Exports	Imports		
2012	<b>0.68</b>	<b>1.15</b>	<b>1.82</b>	<b>0.70</b>	<b>-0.96</b>	<b>-0.54</b>	<b>1.93</b>	<b>-1.16</b>
2013	<b>1.52</b>	<b>0.26</b>	<b>0.26</b>	<b>-2.28</b>	<b>-1.29</b>	<b>-3.72</b>	<b>0.79</b>	<b>-2.43</b>
2014	<b>1.66</b>	<b>0.65</b>	<b>0.70</b>	<b>1.21</b>	<b>-0.04</b>	<b>-1.68</b>	<b>1.20</b>	<b>-0.56</b>
2015	<b>3.39</b>	<b>-0.70</b>	<b>0.24</b>	<b>-1.72</b>	<b>-3.55</b>	<b>-10.09</b>	<b>-0.30</b>	<b>-8.85</b>
2016	<b>0.76</b>	<b>0.69</b>	<b>1.29</b>	<b>0.47</b>	<b>-1.96</b>	<b>-2.50</b>	<b>1.39</b>	<b>-2.98</b>
2017	<b>-0.84</b>	<b>-0.02</b>	<b>0.59</b>	<b>-0.05</b>	<b>-1.98</b>	<b>-0.77</b>	<b>0.62</b>	<b>0.90</b>
2018	<b>-0.59</b>	<b>0.98</b>	<b>1.42</b>	<b>2.15</b>	<b>0.59</b>	<b>3.73</b>	<b>1.35</b>	<b>3.63</b>
I	-1.24	0.91	-2.56	1.56	-2.91	-0.48	1.55	-0.12
II	0.65	1.36	5.66	2.42	1.19	4.15	1.72	4.90
III	-1.34	1.45	-2.79	2.49	2.89	7.01	1.67	6.70
IV	-0.42	0.23	5.09	2.12	0.91	4.01	0.46	3.14
2019	<b>0.06</b>	<b>0.58</b>	<b>0.58</b>	<b>1.85</b>	<b>-2.66</b>	<b>-1.48</b>	<b>0.56</b>	<b>-2.26</b>
I	-0.02	0.37	1.15	2.33	-0.85	0.83	0.33	0.70
II	0.12	0.72	0.03	2.32	-1.13	0.58	0.81	-0.58
III	0.50	0.56	2.34	1.95	-3.26	-2.44	0.41	-4.01
IV	-0.29	0.65	-0.41	1.02	-5.03	-4.36	0.70	-4.99
2020(p)	<b>1.30</b>	<b>-0.38</b>	<b>1.75</b>	<b>-0.26</b>	<b>-4.70</b>	<b>-8.57</b>	<b>-0.23</b>	<b>-7.79</b>
I	-0.55	0.47	1.31	-0.03	-4.49	-3.22	0.54	-5.11
II	1.24	-1.04	1.97	-0.69	-6.47	-11.43	-0.97	-11.25
III(r)	2.16	-0.73	2.08	-0.85	-4.86	-11.16	-0.48	-8.65
IV(p)	2.22	-0.27	1.69	0.43	-2.91	-8.15	-0.04	-6.08
2021(f)	<b>0.19</b>	<b>1.14</b>	<b>1.28</b>	<b>0.96</b>	<b>-0.89</b>	<b>0.52</b>	<b>1.33</b>	<b>0.66</b>
I (f)	0.99	0.56	1.05	1.03	-1.37	-2.97	0.74	-1.41
II (f)	-0.23	1.59	1.38	1.10	-0.08	3.38	1.80	2.92
III (f)	0.10	1.36	1.38	1.13	-1.29	0.76	1.53	0.57
IV (f)	-0.07	1.06	1.32	0.65	-0.91	1.06	1.25	0.67

**Table 3-1 Expenditures on Gross Domestic Product  
At Current Prices**

Unit: Million NT\$

Period	GDP	Domestic Demand								Demand of Rest of The World		
		Subtotal	Private Final Consumption	Government Final Consumption	Gross Fixed Capital Formation			Private Enterprises	Public Enterprises	Government	Changes in Inventories	Subtotal
2012	<b>14,677,765</b>	<b>13,630,790</b>	<b>8,015,850</b>	<b>2,284,488</b>	<b>3,313,753</b>	<b>2,592,951</b>	<b>202,351</b>	<b>518,451</b>	<b>16,699</b>	<b>1,046,975</b>	<b>11,634,675</b>	<b>10,587,700</b>
2013	<b>15,270,728</b>	<b>13,943,063</b>	<b>8,242,378</b>	<b>2,259,221</b>	<b>3,465,988</b>	<b>2,763,424</b>	<b>200,214</b>	<b>502,350</b>	<b>-24,524</b>	<b>1,327,665</b>	<b>11,854,435</b>	<b>10,526,770</b>
2014	<b>16,258,047</b>	<b>14,632,191</b>	<b>8,602,842</b>	<b>2,360,910</b>	<b>3,630,558</b>	<b>2,951,986</b>	<b>211,289</b>	<b>467,283</b>	<b>37,881</b>	<b>1,625,856</b>	<b>12,559,478</b>	<b>10,933,622</b>
2015	<b>17,055,080</b>	<b>14,857,471</b>	<b>8,787,564</b>	<b>2,363,711</b>	<b>3,663,758</b>	<b>3,029,456</b>	<b>191,487</b>	<b>442,815</b>	<b>42,438</b>	<b>2,197,609</b>	<b>12,157,096</b>	<b>9,959,487</b>
2016	<b>17,555,268</b>	<b>15,361,883</b>	<b>9,082,075</b>	<b>2,482,242</b>	<b>3,807,567</b>	<b>3,172,823</b>	<b>186,630</b>	<b>448,114</b>	<b>-10,001</b>	<b>2,193,385</b>	<b>11,808,128</b>	<b>9,614,743</b>
2017	<b>17,983,347</b>	<b>15,583,517</b>	<b>9,325,676</b>	<b>2,486,552</b>	<b>3,795,869</b>	<b>3,132,210</b>	<b>184,300</b>	<b>479,359</b>	<b>-24,580</b>	<b>2,399,830</b>	<b>12,095,508</b>	<b>9,695,678</b>
2018	<b>18,375,022</b>	<b>16,319,768</b>	<b>9,610,482</b>	<b>2,623,385</b>	<b>4,001,128</b>	<b>3,278,250</b>	<b>213,349</b>	<b>509,529</b>	<b>84,773</b>	<b>2,055,254</b>	<b>12,191,349</b>	<b>10,136,095</b>
I	4,498,784	4,035,611	2,381,260	678,402	963,241	837,682	31,087	94,472	12,708	463,173	2,807,829	2,344,656
II	4,482,674	3,991,349	2,375,080	646,858	949,626	791,591	45,620	112,415	19,785	491,325	2,989,752	2,498,427
III	4,597,982	4,101,076	2,416,004	595,275	1,065,341	892,277	48,623	124,441	24,456	496,906	3,192,601	2,695,695
IV	4,795,582	4,191,732	2,438,138	702,850	1,022,920	756,700	88,019	178,201	27,824	603,850	3,201,167	2,597,317
2019	<b>18,932,525</b>	<b>17,005,048</b>	<b>9,885,165</b>	<b>2,656,205</b>	<b>4,490,003</b>	<b>3,707,533</b>	<b>219,815</b>	<b>562,655</b>	<b>-26,325</b>	<b>1,927,477</b>	<b>12,022,294</b>	<b>10,094,817</b>
I	4,582,557	4,169,362	2,431,353	669,443	1,062,215	926,788	32,549	102,878	6,351	413,195	2,814,873	2,401,678
II	4,616,576	4,139,837	2,429,965	634,111	1,090,732	906,883	51,936	131,913	-14,971	476,739	2,999,385	2,522,646
III	4,775,197	4,246,353	2,491,973	636,311	1,133,052	952,209	44,156	136,687	-14,983	528,844	3,090,484	2,561,640
IV	4,958,195	4,449,496	2,531,874	716,340	1,204,004	921,653	91,174	191,177	-2,722	508,699	3,117,552	2,608,853
2020(p)	<b>19,774,477</b>	<b>17,069,845</b>	<b>9,613,118</b>	<b>2,773,458</b>	<b>4,700,619</b>	<b>3,813,657</b>	<b>277,134</b>	<b>609,828</b>	<b>-17,350</b>	<b>2,704,632</b>	<b>11,577,506</b>	<b>8,872,874</b>
I	4,671,734	4,275,982	2,400,059	699,888	1,135,734	978,363	38,690	118,681	40,301	395,752	2,632,164	2,236,412
II	4,690,405	4,096,570	2,279,423	640,892	1,127,732	913,865	74,593	139,274	48,523	593,835	2,708,715	2,114,880
III(r)	5,085,985	4,242,736	2,435,654	672,417	1,192,206	986,387	56,932	148,887	-57,541	843,249	3,038,165	2,194,916
IV(p)	5,326,353	4,454,557	2,497,982	760,261	1,244,947	935,042	106,919	202,986	-48,633	871,796	3,198,462	2,326,666
2021(f)	<b>20,731,066</b>	<b>17,930,502</b>	<b>10,086,346</b>	<b>2,867,004</b>	<b>4,911,911</b>	<b>4,000,574</b>	<b>288,842</b>	<b>622,495</b>	<b>65,241</b>	<b>2,800,564</b>	<b>12,054,618</b>	<b>9,254,054</b>
I (f)	5,010,569	4,354,813	2,463,217	719,827	1,164,511	1,010,768	41,920	111,823	7,258	655,756	2,893,704	2,237,948
II (f)	5,014,265	4,353,942	2,453,448	670,793	1,188,660	976,352	68,999	143,309	41,041	660,323	2,923,120	2,262,797
III (f)	5,253,817	4,526,039	2,559,136	689,719	1,257,843	1,044,200	60,529	153,114	19,341	727,778	3,043,408	2,315,630
IV (f)	5,452,415	4,695,708	2,610,545	786,665	1,300,897	969,254	117,394	214,249	-2,399	756,707	3,194,386	2,437,679

**Table 3-2 Expenditures on Gross Domestic Product  
Composition at Current Prices**

Unit:%

Period	GDP	Domestic Demand								Demand of Rest of The World		
		Subtotal	Private Final Consumption	Government Final Consumption	Gross Fixed Capital Formation			Changes in Inventories	Subtotal	Exports of Goods and Services	Less: Imports of Goods and Services	
					Private Enterprises	Public Enterprises	Government					
2012	100.00	92.87	54.61	15.56	22.58	17.67	1.38	3.53	0.11	7.13	79.27	72.13
2013	100.00	91.31	53.98	14.79	22.70	18.10	1.31	3.29	-0.16	8.69	77.63	68.93
2014	100.00	90.00	52.91	14.52	22.33	18.16	1.30	2.87	0.23	10.00	77.25	67.25
2015	100.00	87.11	51.52	13.86	21.48	17.76	1.12	2.60	0.25	12.89	71.28	58.40
2016	100.00	87.51	51.73	14.14	21.69	18.07	1.06	2.55	-0.06	12.49	67.26	54.77
2017	100.00	86.66	51.86	13.83	21.11	17.42	1.02	2.67	-0.14	13.34	67.26	53.91
2018	100.00	88.81	52.30	14.28	21.77	17.84	1.16	2.77	0.46	11.19	66.35	55.16
I	100.00	89.70	52.93	15.08	21.41	18.62	0.69	2.10	0.28	10.30	62.41	52.12
II	100.00	89.04	52.98	14.43	21.18	17.66	1.02	2.51	0.44	10.96	66.70	55.74
III	100.00	89.19	52.54	12.95	23.17	19.41	1.06	2.71	0.53	10.81	69.43	58.63
IV	100.00	87.41	50.84	14.66	21.33	15.78	1.84	3.72	0.58	12.59	66.75	54.16
2019	100.00	89.82	52.21	14.03	23.72	19.58	1.16	2.97	-0.14	10.18	63.50	53.32
I	100.00	90.98	53.06	14.61	23.18	20.22	0.71	2.24	0.14	9.02	61.43	52.41
II	100.00	89.67	52.64	13.74	23.63	19.64	1.12	2.86	-0.32	10.33	64.97	54.64
III	100.00	88.93	52.19	13.33	23.73	19.94	0.92	2.86	-0.31	11.07	64.72	53.64
IV	100.00	89.74	51.06	14.45	24.28	18.59	1.84	3.86	-0.05	10.26	62.88	52.62
2020(p)	100.00	86.32	48.61	14.03	23.77	19.29	1.40	3.08	-0.09	13.68	58.55	44.87
I	100.00	91.53	51.37	14.98	24.31	20.94	0.83	2.54	0.86	8.47	56.34	47.87
II	100.00	87.34	48.60	13.66	24.04	19.48	1.59	2.97	1.03	12.66	57.75	45.09
III(r)	100.00	83.42	47.89	13.22	23.44	19.39	1.12	2.93	-1.13	16.58	59.74	43.16
IV(p)	100.00	83.63	46.90	14.27	23.37	17.56	2.01	3.81	-0.91	16.37	60.05	43.68
2021(f)	100.00	86.49	48.65	13.83	23.69	19.30	1.39	3.00	0.31	13.51	58.15	44.64
I (f)	100.00	86.91	49.16	14.37	23.24	20.17	0.84	2.23	0.14	13.09	57.75	44.66
II (f)	100.00	86.83	48.93	13.38	23.71	19.47	1.38	2.86	0.82	13.17	58.30	45.13
III (f)	100.00	86.15	48.71	13.13	23.94	19.88	1.15	2.91	0.37	13.85	57.93	44.08
IV(f)	100.00	86.12	47.88	14.43	23.86	17.78	2.15	3.93	-0.04	13.88	58.59	44.71

**Table 3-3 Expenditures on Gross Domestic Product  
Growth Rates in Chained Volume Indexes (oy)**

Unit:%

Period	Economic Growth Rate	Domestic Demand								Demand of Rest of The World		
		Subtotal	Private Final Consumption	Government Final Consumption	Gross Fixed Capital Formation			Changes in Inventories	Subtotal	Exports of Goods and Services	Less: Imports of Goods and Services	
2012	<b>2.22</b>	<b>1.07</b>	<b>1.92</b>	<b>2.36</b>	<b>-1.28</b>	<b>1.38</b>	<b>-7.97</b>	<b>-10.47</b>	--	--	<b>1.90</b>	<b>0.42</b>
2013	<b>2.48</b>	<b>2.47</b>	<b>2.55</b>	<b>-1.36</b>	<b>7.03</b>	<b>9.16</b>	<b>3.81</b>	<b>-2.27</b>	--	--	<b>3.21</b>	<b>3.26</b>
2014	<b>4.72</b>	<b>4.33</b>	<b>3.70</b>	<b>3.78</b>	<b>3.50</b>	<b>5.48</b>	<b>5.20</b>	<b>-8.33</b>	--	--	<b>5.99</b>	<b>5.63</b>
2015	<b>1.47</b>	<b>2.30</b>	<b>2.86</b>	<b>-0.13</b>	<b>2.68</b>	<b>4.28</b>	<b>-7.07</b>	<b>-2.99</b>	--	--	<b>0.36</b>	<b>1.32</b>
2016	<b>2.17</b>	<b>2.58</b>	<b>2.64</b>	<b>3.68</b>	<b>3.44</b>	<b>4.08</b>	<b>-3.89</b>	<b>1.75</b>	--	--	<b>-0.93</b>	<b>-0.99</b>
2017	<b>3.31</b>	<b>1.34</b>	<b>2.70</b>	<b>-0.41</b>	<b>-0.26</b>	<b>-1.16</b>	<b>0.51</b>	<b>5.82</b>	--	--	<b>4.50</b>	<b>1.63</b>
2018	<b>2.79</b>	<b>3.55</b>	<b>2.05</b>	<b>4.02</b>	<b>3.19</b>	<b>2.45</b>	<b>14.23</b>	<b>3.78</b>	--	--	<b>0.20</b>	<b>0.78</b>
I	3.41	3.16	2.91	6.99	0.83	0.76	-3.29	2.90	--	--	1.47	0.76
II	3.42	2.29	2.82	6.40	1.06	1.09	5.10	-0.70	--	--	3.11	1.27
III	2.29	4.46	1.26	-1.08	6.36	6.01	22.97	3.25	--	--	-0.28	2.39
IV	2.12	4.25	1.27	4.29	4.29	1.72	22.78	7.74	--	--	-2.93	-1.23
2019	<b>2.96</b>	<b>3.04</b>	<b>2.26</b>	<b>0.67</b>	<b>10.17</b>	<b>11.00</b>	<b>1.75</b>	<b>8.35</b>	--	--	<b>1.31</b>	<b>1.09</b>
I	1.88	2.24	1.73	-2.44	7.76	8.11	2.66	6.46	--	--	1.12	1.59
II	2.87	2.35	1.58	-2.00	12.26	12.01	11.83	14.15	--	--	1.47	0.38
III	3.33	2.09	2.57	4.45	4.32	4.67	-11.00	7.69	--	--	0.06	-2.60
IV	3.69	5.38	3.17	2.34	16.51	20.50	3.21	6.08	--	--	2.54	5.03
2020(p)	<b>3.11</b>	<b>0.42</b>	<b>-2.37</b>	<b>2.61</b>	<b>4.96</b>	<b>3.23</b>	<b>28.06</b>	<b>7.30</b>	--	--	<b>1.06</b>	<b>-3.86</b>
I	2.51	1.87	-1.74	3.20	6.95	5.62	20.42	14.73	--	--	-2.09	-3.78
II	0.35	-0.33	-5.21	-0.89	4.11	1.56	46.22	5.27	--	--	-3.44	-5.35
III(r)	4.26	0.32	-1.55	3.52	6.12	4.63	31.78	8.28	--	--	3.33	-3.55
IV(p)	5.09	-0.12	-1.07	4.37	2.96	1.13	18.78	4.20	--	--	5.67	-2.90
2021(f)	<b>4.64</b>	<b>3.91</b>	<b>3.74</b>	<b>2.07</b>	<b>3.50</b>	<b>3.91</b>	<b>3.43</b>	<b>1.01</b>	--	--	<b>5.05</b>	<b>3.76</b>
I (f)	6.20	1.11	2.06	1.78	1.49	2.27	7.58	-6.94	--	--	11.46	3.13
II (f)	7.16	4.69	5.95	3.24	4.25	5.70	-8.37	1.58	--	--	7.99	3.50
III (f)	3.19	5.34	3.66	1.18	4.32	4.69	5.06	1.55	--	--	1.48	4.70
IV (f)	2.44	4.42	3.41	2.13	3.81	2.98	9.27	4.72	--	--	0.80	3.67

**Table 3-4 Expenditures on Gross Domestic Product Contributions to Economic Growth Rate (yoY)**

Unit: percentage points

Period	Economic Growth Rate	Domestic Demand								Demand of Rest of The World		
		Subtotal	Private Final Consumption	Government Final Consumption	Gross Fixed Capital Formation			Changes in Inventories	Subtotal	Exports of Goods and Services	Less: Imports of Goods and Services	
					Private Enterprises	Public Enterprises	Government					
2012	2.22	1.00	1.05	0.36	-0.30	0.24	-0.12	-0.42	-0.11	1.22	1.53	0.31
2013	2.48	2.29	1.40	-0.21	1.59	1.61	0.05	-0.08	-0.48	0.19	2.55	2.35
2014	4.72	3.96	2.00	0.56	0.79	1.00	0.07	-0.27	0.60	0.76	4.65	3.88
2015	1.47	2.07	1.51	-0.02	0.60	0.78	-0.09	-0.09	-0.02	-0.61	0.28	0.89
2016	2.17	2.25	1.36	0.51	0.74	0.74	-0.04	0.05	-0.36	-0.08	-0.66	-0.58
2017	3.31	1.17	1.40	-0.06	-0.06	-0.21	0.01	0.15	-0.11	2.14	3.03	0.89
2018	2.79	3.08	1.07	0.56	0.67	0.43	0.15	0.10	0.78	-0.29	0.13	0.42
I	3.41	2.84	1.59	0.90	0.18	0.16	-0.02	0.05	0.16	0.57	0.98	0.41
II	3.42	2.05	1.47	0.89	0.23	0.20	0.05	-0.02	-0.54	1.37	2.05	0.68
III	2.29	3.81	0.64	-0.15	1.36	1.09	0.20	0.08	1.95	-1.52	-0.21	1.30
IV	2.12	3.53	0.62	0.62	0.86	0.25	0.34	0.28	1.43	-1.41	-2.07	-0.66
2019	2.96	2.70	1.18	0.10	2.22	1.96	0.02	0.23	-0.80	0.27	0.87	0.60
I	1.88	2.05	0.98	-0.35	1.67	1.55	0.01	0.12	-0.26	-0.17	0.70	0.87
II	2.87	2.10	0.84	-0.29	2.60	2.13	0.12	0.35	-1.06	0.77	0.95	0.18
III	3.33	1.86	1.32	0.61	1.02	0.93	-0.12	0.20	-1.08	1.46	0.06	-1.40
IV	3.69	4.65	1.57	0.36	3.50	3.18	0.07	0.25	-0.78	-0.96	1.71	2.67
2020(p)	3.11	0.38	-1.24	0.37	1.18	0.63	0.33	0.22	0.07	2.73	0.67	-2.06
I	2.51	1.74	-0.94	0.42	1.61	1.15	0.14	0.31	0.65	0.78	-1.28	-2.05
II	0.35	-0.30	-2.72	-0.12	0.97	0.31	0.51	0.15	1.58	0.64	-2.15	-2.79
III(r)	4.26	0.28	-0.80	0.50	1.43	0.92	0.29	0.23	-0.86	3.99	2.12	-1.87
IV(p)	5.09	-0.11	-0.55	0.65	0.73	0.20	0.35	0.18	-0.94	5.20	3.63	-1.57
2021(f)	4.64	3.37	1.82	0.29	0.83	0.75	0.05	0.03	0.43	1.27	2.95	1.69
I (f)	6.20	0.95	1.01	0.24	0.35	0.45	0.08	-0.17	-0.65	5.25	6.59	1.34
II (f)	7.16	4.10	2.89	0.45	1.02	1.11	-0.14	0.05	-0.26	3.07	4.65	1.59
III (f)	3.19	4.53	1.76	0.17	1.02	0.91	0.06	0.05	1.58	-1.34	0.81	2.15
IV (f)	2.44	3.74	1.62	0.32	0.90	0.55	0.17	0.18	0.90	-1.31	0.33	1.64

Explanation: Contributions of component X on s season at t year =  $\{Px_{t-1}/P_{GDpt-1} \times (rX_{t,s} - rX_{t-1,s})/rGDP_{t-1,s} + (rX_{t-1,s}/rGDP_{t-1,s} - rX_{t-1}/rGDP_{t-1}) \times (Px_{t-1}/P_{GDpt-1} - Px_{t-2}/P_{GDpt-2})\} \times 100\%$ ,

where rX : Chained dollar of component X ; rGDP : real GDP(reference year = 2016) ; Px : Deflators of component X ; P<sub>GDP</sub> : Deflators of GDP.

**Table 4-1 Gross Domestic Product by Kind of Activity  
At Current Prices**

Unit: Million NT\$

Period	GDP	Agriculture, Forestry, Fishing and Animal Husbandry	Industry						Services								Statistical Discre- pancy
				Mining and Quarrying	Manufac- turing	Electricity and Gas Supply	Water Supply and Remediation Services	Construction	Wholesale and Retail Trade	Transporta- tion and Storage	Information and Communi- cation	Finance and Insurance	Real Estate and Ownership of Dwellings (1)	Public Administration and Defence : Compulsory Social Security	Others (2)		
2012	14,677,765	247,313	4,750,525	15,405	4,120,261	133,807	99,245	381,807	9,548,170	2,450,734	423,104	461,419	931,028	1,249,372	1,060,887	2,971,626	131,757
2013	15,270,728	264,418	5,147,629	14,267	4,445,009	199,987	95,333	393,033	9,851,750	2,560,534	429,057	474,026	970,475	1,296,970	1,044,892	3,075,796	6,931
2014	16,258,047	302,781	5,814,180	14,328	5,056,638	238,785	93,974	410,455	10,226,496	2,606,050	468,163	497,915	1,054,084	1,328,010	1,046,496	3,225,778	-85,410
2015	17,055,080	298,855	6,177,658	13,257	5,348,932	303,461	91,682	420,326	10,546,107	2,664,745	516,593	526,127	1,099,345	1,367,956	1,039,481	3,331,860	32,460
2016	17,555,268	327,502	6,472,113	10,818	5,655,706	296,428	98,007	411,154	10,755,653	2,678,007	511,241	549,074	1,124,827	1,399,263	1,050,448	3,442,793	0
2017	17,983,347	328,835	6,649,829	10,536	5,873,213	242,766	106,055	417,259	11,076,085	2,781,031	546,338	555,818	1,178,408	1,437,581	1,052,851	3,524,058	-71,402
2018	18,375,022	312,562	6,699,658	11,111	5,929,411	209,513	108,258	441,365	11,439,654	2,869,765	546,497	561,040	1,228,512	1,488,924	1,075,591	3,669,325	-76,852
I	4,498,784	76,550	1,570,779	2,743	1,391,017	39,156	24,262	113,601	2,854,880	700,981	136,208	141,044	303,884	355,766	317,383	899,614	-3,425
II	4,482,674	79,041	1,627,941	2,738	1,435,710	51,440	28,364	109,689	2,774,602	687,181	120,321	133,672	328,332	366,687	261,188	877,221	1,090
III	4,597,982	70,127	1,799,797	2,530	1,583,250	77,488	29,471	107,058	2,794,560	692,730	141,160	138,723	306,390	359,635	245,924	909,998	-66,502
IV	4,795,582	86,844	1,701,141	3,100	1,519,434	41,429	26,161	111,017	3,015,612	788,873	148,808	147,601	289,906	406,836	251,096	982,492	-8,015
2019	18,932,525	318,543	6,723,189	11,865	5,876,163	223,860	111,097	500,204	11,845,534	2,951,252	564,995	585,276	1,276,129	1,552,526	1,098,940	3,816,416	45,259
I	4,582,557	66,749	1,556,173	2,798	1,364,094	36,358	24,420	128,503	2,941,584	714,473	146,673	142,200	302,969	369,339	324,309	941,621	18,051
II	4,616,576	81,156	1,646,702	2,826	1,436,912	52,645	29,031	125,288	2,865,124	704,403	126,017	139,130	336,491	384,508	264,046	910,529	23,594
III	4,775,197	74,814	1,814,761	2,730	1,574,993	86,114	30,611	120,313	2,907,960	716,044	143,508	146,348	323,288	373,729	255,804	949,239	-22,338
IV	4,958,195	95,824	1,705,553	3,511	1,500,164	48,743	27,035	126,100	3,130,866	816,332	148,797	157,598	313,381	424,950	254,781	1,015,027	25,952
2020(p)	19,774,477	322,912	7,222,739	13,202	6,219,576	299,990	114,446	575,525	12,060,113	2,999,045	589,521	595,208	1,322,984	1,609,039	1,137,888	3,806,428	168,713
I	4,671,734	73,302	1,589,749	3,171	1,374,734	45,447	24,475	141,922	2,975,829	715,948	135,616	144,020	321,525	382,704	336,828	939,188	32,854
II	4,690,405	81,708	1,728,056	3,344	1,480,216	71,730	30,413	142,353	2,828,276	674,296	128,921	141,538	341,489	394,533	271,671	875,828	52,365
III(r)	5,085,985	76,504	1,971,159	2,972	1,680,765	110,482	31,906	145,034	2,993,119	744,006	147,600	148,552	333,712	389,711	264,157	965,381	45,203
IV(p)	5,326,353	91,398	1,933,775	3,715	1,683,861	72,331	27,652	146,216	3,262,889	864,795	177,384	161,098	326,258	442,091	265,232	1,026,031	38,291

Note : (1) Real Estate and Ownership of Dwellings consists of real estate development, operation, related activities and dwellings services. The dwellings services (including those rental and owner-occupied imputed) accounted for over 80% of total real estate and dwellings services.

(2) Include accommodation and food services, professional, scientific and technical services, support services, education, human health and social work services, arts, entertainment and recreation, other services, import duties and value-added tax.

**Table 4-2 Gross Domestic Product by Kind of Activity**  
**Composition at Current Prices**

Unit:%

Period	Total (1)	Agriculture, Forestry, Fishing and Animal Husbandry	Industry						Services							
			Mining and Quarrying	Manufac- turing	Electricity and Gas Supply	Water Supply and Remediation Services	Construc- tion		Wholesale and Retail Trade	Transporta- tion and Storage	Information and Communi- cation	Finance and Insurance	Real Estate and Ownership of Dwellings (2)	Public Administra- tion and Defence ; Compulsory Social Security	Others (3)	
<b>2012</b>	<b>100.00</b>	<b>1.70</b>	<b>32.66</b>	<b>0.11</b>	<b>28.33</b>	<b>0.92</b>	<b>0.68</b>	<b>2.62</b>	<b>65.64</b>	<b>16.85</b>	<b>2.91</b>	<b>3.17</b>	<b>6.40</b>	<b>8.59</b>	<b>7.29</b>	<b>20.43</b>
<b>2013</b>	<b>100.00</b>	<b>1.73</b>	<b>33.72</b>	<b>0.09</b>	<b>29.12</b>	<b>1.31</b>	<b>0.62</b>	<b>2.57</b>	<b>64.54</b>	<b>16.78</b>	<b>2.81</b>	<b>3.11</b>	<b>6.36</b>	<b>8.50</b>	<b>6.85</b>	<b>20.15</b>
<b>2014</b>	<b>100.00</b>	<b>1.85</b>	<b>35.57</b>	<b>0.09</b>	<b>30.94</b>	<b>1.46</b>	<b>0.57</b>	<b>2.51</b>	<b>62.57</b>	<b>15.95</b>	<b>2.86</b>	<b>3.05</b>	<b>6.45</b>	<b>8.13</b>	<b>6.40</b>	<b>19.74</b>
<b>2015</b>	<b>100.00</b>	<b>1.76</b>	<b>36.29</b>	<b>0.08</b>	<b>31.42</b>	<b>1.78</b>	<b>0.54</b>	<b>2.47</b>	<b>61.95</b>	<b>15.65</b>	<b>3.03</b>	<b>3.09</b>	<b>6.46</b>	<b>8.04</b>	<b>6.11</b>	<b>19.57</b>
<b>2016</b>	<b>100.00</b>	<b>1.87</b>	<b>36.87</b>	<b>0.06</b>	<b>32.22</b>	<b>1.69</b>	<b>0.56</b>	<b>2.34</b>	<b>61.27</b>	<b>15.25</b>	<b>2.91</b>	<b>3.13</b>	<b>6.41</b>	<b>7.97</b>	<b>5.98</b>	<b>19.61</b>
<b>2017</b>	<b>100.00</b>	<b>1.82</b>	<b>36.83</b>	<b>0.06</b>	<b>32.53</b>	<b>1.34</b>	<b>0.59</b>	<b>2.31</b>	<b>61.35</b>	<b>15.40</b>	<b>3.03</b>	<b>3.08</b>	<b>6.53</b>	<b>7.96</b>	<b>5.83</b>	<b>19.52</b>
<b>2018</b>	<b>100.00</b>	<b>1.69</b>	<b>36.31</b>	<b>0.06</b>	<b>32.13</b>	<b>1.14</b>	<b>0.59</b>	<b>2.39</b>	<b>62.00</b>	<b>15.55</b>	<b>2.96</b>	<b>3.04</b>	<b>6.66</b>	<b>8.07</b>	<b>5.83</b>	<b>19.89</b>
I	100.00	1.70	34.89	0.06	30.90	0.87	0.54	2.52	63.41	15.57	3.03	3.13	6.75	7.90	7.05	19.98
II	100.00	1.76	36.33	0.06	32.04	1.15	0.63	2.45	61.91	15.33	2.68	2.98	7.33	8.18	5.83	19.57
III	100.00	1.50	38.59	0.05	33.94	1.66	0.63	2.30	59.91	14.85	3.03	2.97	6.57	7.71	5.27	19.51
IV	100.00	1.81	35.41	0.06	31.63	0.86	0.54	2.31	62.78	16.42	3.10	3.07	6.04	8.47	5.23	20.45
<b>2019</b>	<b>100.00</b>	<b>1.69</b>	<b>35.60</b>	<b>0.06</b>	<b>31.11</b>	<b>1.19</b>	<b>0.59</b>	<b>2.65</b>	<b>62.72</b>	<b>15.63</b>	<b>2.99</b>	<b>3.10</b>	<b>6.76</b>	<b>8.22</b>	<b>5.82</b>	<b>20.21</b>
I	100.00	1.46	34.09	0.06	29.88	0.80	0.53	2.82	64.44	15.65	3.21	3.12	6.64	8.09	7.11	20.63
II	100.00	1.77	35.85	0.06	31.28	1.15	0.63	2.73	62.38	15.34	2.74	3.03	7.33	8.37	5.75	19.82
III	100.00	1.56	37.83	0.06	32.83	1.79	0.64	2.51	60.61	14.93	2.99	3.05	6.74	7.79	5.33	19.79
IV	100.00	1.94	34.58	0.07	30.42	0.99	0.55	2.56	63.48	16.55	3.02	3.20	6.35	8.62	5.17	20.58
<b>2020(p)</b>	<b>100.00</b>	<b>1.65</b>	<b>36.84</b>	<b>0.07</b>	<b>31.72</b>	<b>1.53</b>	<b>0.58</b>	<b>2.94</b>	<b>61.51</b>	<b>15.30</b>	<b>3.01</b>	<b>3.04</b>	<b>6.75</b>	<b>8.21</b>	<b>5.80</b>	<b>19.41</b>
I	100.00	1.58	34.27	0.07	29.64	0.98	0.53	3.06	64.15	15.43	2.92	3.10	6.93	8.25	7.26	20.25
II	100.00	1.76	37.26	0.07	31.91	1.55	0.66	3.07	60.98	14.54	2.78	3.05	7.36	8.51	5.86	18.88
III(r)	100.00	1.52	39.10	0.06	33.34	2.19	0.63	2.88	59.38	14.76	2.93	2.95	6.62	7.73	5.24	19.15
IV(p)	100.00	1.73	36.57	0.07	31.84	1.37	0.52	2.77	61.70	16.35	3.35	3.05	6.17	8.36	5.02	19.40

Note : (1) Statistical Discrepancy is not included.

(2) Real Estate and Ownership of Dwellings consists of real estate development, operation, related activities and dwellings services. The dwellings services (including those rental and owner-occupied imputed) accounted for over 80% of total real estate and dwellings services.

(3) Include accommodation and food services, professional, scientific and technical services, support services, education, human health and social work services, arts, entertainment and recreation, other services, import duties and value-added tax.

**Table 4-3 Gross Domestic Product by Kind of Activity**  
**Growth Rates in Chained Volume Indexes (yoY)**

Unit:%

Period	Economic Growth Rate	Agriculture, Forestry, Fishing and Animal Husbandry	Industry						Services								
				Mining and Quarrying	Manufacturing	Electricity and Gas Supply	Water Supply and Remediation Services	Construction		Wholesale and Retail Trade	Transportation and Storage	Information and Communication	Finance and Insurance	Real Estate and Ownership of Dwellings (1)	Public Administration and Defence ; Compulsory Social Security	Others (2)	
2012	2.22	-3.21	4.64	0.40	5.36	0.70	4.59	-1.44	1.28	1.04	1.35	3.11	1.55	1.83	0.40	1.16	
2013	2.48	1.59	3.03	-4.41	3.39	2.44	-1.32	0.84	2.21	1.13	7.17	4.97	3.99	3.02	-0.89	2.16	
2014	4.72	2.04	9.27	-4.99	10.52	2.82	1.74	0.78	3.15	3.24	0.52	5.96	7.99	1.91	-0.94	3.38	
2015	1.47	-7.72	0.90	-7.11	1.34	-3.54	-2.98	-0.76	1.23	-0.48	-0.73	8.30	4.21	2.06	0.03	0.87	
2016	2.17	-9.65	3.74	-10.32	4.05	6.44	1.39	-1.17	1.33	0.21	2.83	6.06	2.27	0.98	-0.03	1.49	
2017	3.31	8.27	4.75	1.00	5.44	-0.08	3.41	-0.78	2.90	4.33	6.29	3.76	5.19	1.69	0.70	1.55	
2018	2.79	4.49	2.55	8.09	2.58	2.11	4.13	1.94	2.97	3.37	5.27	4.47	3.77	2.56	0.78	2.64	
I	3.41	7.27	2.72	4.48	2.55	6.72	3.10	1.81	3.40	4.14	6.66	4.57	7.46	2.14	0.65	2.16	
II	3.42	6.62	4.14	6.71	4.32	1.62	5.67	2.29	3.20	4.52	5.20	2.07	6.28	1.84	0.73	2.26	
III	2.29	3.82	1.80	7.19	1.82	1.62	4.15	1.25	2.74	3.70	6.03	4.24	0.52	2.69	0.58	2.71	
IV	2.12	0.75	1.73	13.09	1.78	-0.73	3.51	2.49	2.60	1.38	3.25	6.81	0.98	3.46	1.16	3.34	
2019	2.96	-1.83	1.59	1.56	1.31	1.82	3.19	4.86	3.52	4.65	1.53	6.31	3.85	3.14	1.41	3.18	
I	1.88	0.66	-1.03	1.53	-1.77	3.39	2.51	4.81	2.74	3.28	0.64	4.56	-0.13	2.71	1.62	3.72	
II	2.87	-7.07	1.83	-0.53	1.52	1.83	2.71	5.15	3.22	3.81	1.36	6.05	2.49	3.69	1.17	3.30	
III	3.33	-2.14	2.67	-0.36	2.74	-0.07	3.12	3.33	3.75	5.34	2.00	6.89	5.30	2.79	1.56	2.84	
IV	3.69	1.32	2.59	4.85	2.36	2.46	4.31	6.34	4.33	6.07	2.10	7.58	7.94	3.33	1.29	2.92	
2020(p)	3.11	1.33	6.11	3.58	6.27	2.48	3.15	6.62	1.18	4.81	-17.17	3.98	5.29	2.43	1.80	-1.41	
I	2.51	-0.54	6.43	4.00	6.81	2.52	1.18	3.98	0.99	2.71	-10.12	3.90	6.00	2.44	2.03	-1.63	
II	0.35	2.52	3.78	4.91	3.73	0.23	3.41	5.44	-1.50	0.73	-24.45	3.93	3.26	1.38	1.75	-4.61	
III(r)	4.26	3.90	5.80	5.45	5.56	3.16	3.99	10.87	2.26	6.75	-18.28	3.50	6.31	3.01	1.31	0.43	
IV(p)	5.09	-0.05	8.33	0.77	8.87	3.78	3.67	6.08	2.80	8.63	-16.03	4.54	5.75	2.84	2.13	-0.12	

Note : (1) Real Estate and Ownership of Dwellings consists of real estate development, operation, related activities and dwellings services. The dwellings services (including those rental and owner-occupied imputed) accounted for over 80% of total real estate and dwellings services.

(2) Include accommodation and food services, professional, scientific and technical services, support services, education, human health and social work services, arts, entertainment and recreation, other services, import duties and value-added tax.

**Table 4-4 Gross Domestic Product by Kind of Activity**  
**Contributions to Economic Growth Rate**

Unit: percentage points

Period	Economic Growth Rate	Agriculture, Forestry, Fishing and Animal Husbandry	Industry						Services							
				Mining and Quarrying	Manufacturing	Electricity and Gas Supply	Water Supply and Remediation Services	Construction	Wholesale and Retail Trade	Transportation and Storage	Information and Communication	Finance and Insurance	Real Estate and Ownership of Dwellings (1)	Public Administration and Defence ; Compulsory Social Security	Others (2)	
2012	2.22	-0.06	1.52	0.00	1.52	0.01	0.03	-0.04	0.84	0.18	0.04	0.10	0.10	0.16	0.03	0.23
2013	2.48	0.03	0.97	0.00	0.94	0.02	-0.01	0.02	1.47	0.19	0.21	0.16	0.26	0.26	-0.06	0.45
2014	4.72	0.04	3.13	0.00	3.06	0.04	0.01	0.02	2.02	0.54	0.01	0.19	0.51	0.16	-0.06	0.67
2015	1.47	-0.14	0.33	-0.01	0.43	-0.05	-0.02	-0.02	0.76	-0.08	-0.02	0.25	0.27	0.17	0.00	0.17
2016	2.17	-0.17	1.36	-0.01	1.28	0.11	0.01	-0.03	0.82	0.03	0.09	0.19	0.15	0.08	0.00	0.28
2017	3.31	0.15	1.76	0.00	1.76	0.00	0.02	-0.02	1.77	0.66	0.18	0.12	0.33	0.13	0.04	0.31
2018	2.79	0.08	0.94	0.00	0.85	0.03	0.02	0.04	1.83	0.52	0.16	0.14	0.25	0.20	0.05	0.51
I	3.41	0.13	0.99	0.00	0.81	0.11	0.02	0.05	2.14	0.67	0.21	0.14	0.48	0.17	0.04	0.43
II	3.42	0.12	1.51	0.00	1.39	0.03	0.03	0.06	1.97	0.68	0.16	0.06	0.45	0.15	0.05	0.42
III	2.29	0.08	0.65	0.00	0.59	0.00	0.03	0.03	1.64	0.52	0.18	0.13	0.04	0.19	0.03	0.55
IV	2.12	0.00	0.64	0.01	0.58	-0.01	0.02	0.04	1.59	0.23	0.10	0.21	0.06	0.29	0.06	0.64
2019	2.96	-0.03	0.58	0.00	0.42	0.02	0.02	0.12	2.18	0.72	0.05	0.19	0.26	0.25	0.08	0.63
I	1.88	0.01	-0.34	0.00	-0.53	0.05	0.01	0.13	1.75	0.54	0.01	0.14	-0.01	0.22	0.10	0.75
II	2.87	-0.14	0.64	0.00	0.46	0.03	0.02	0.13	2.01	0.59	0.04	0.18	0.19	0.30	0.08	0.63
III	3.33	-0.01	1.00	0.00	0.91	-0.02	0.02	0.09	2.25	0.76	0.06	0.21	0.35	0.21	0.09	0.57
IV	3.69	0.02	0.94	0.00	0.77	0.03	0.02	0.12	2.69	0.98	0.06	0.23	0.47	0.29	0.06	0.60
2020(p)	3.11	0.02	2.18	0.00	1.95	0.03	0.02	0.18	0.74	0.75	-0.51	0.12	0.36	0.20	0.10	-0.28
I	2.51	-0.01	2.21	0.00	2.04	0.03	0.01	0.13	0.63	0.43	-0.32	0.12	0.40	0.20	0.13	-0.33
II	0.35	0.05	1.33	0.00	1.15	0.00	0.02	0.16	-0.93	0.12	-0.73	0.12	0.24	0.12	0.11	-0.91
III(r)	4.26	0.04	2.16	0.00	1.81	0.04	0.02	0.29	1.38	0.99	-0.54	0.11	0.43	0.22	0.08	0.09
IV(p)	5.09	0.00	2.97	0.00	2.79	0.04	0.02	0.12	1.75	1.39	-0.47	0.14	0.36	0.25	0.11	-0.03

Explanation: Contributions of component X on s season at t year =  $\{Px_{t-1}/P_{GDP_{t-1}} \times (rX_{t,s} - rX_{t-1,s})/rGDP_{t-1,s} + (rX_{t-1,s}/rGDP_{t-1,s} - rX_{t-1}/rGDP_{t-1}) \times (Px_{t-1}/P_{GDP_{t-1}} - Px_{t-2}/P_{GDP_{t-2}})\} \times 100\%$ , where rX : Chained dollar of component X ; rGDP : real GDP(reference year = 2016) ; Px : Deflators of component X ; P\_GDP : Deflators of GDP.

Note: (1) Real Estate and Ownership of Dwellings consists of real estate development, operation, related activities and dwellings services. The dwellings services (including those rental and owner-occupied imputed) accounted for over 80% of total real estate and dwellings services.

(2) Include accommodation and food services, professional, scientific and technical services, support services, education, human health and social work services, arts, entertainment and recreation, other services, import duties and value-added tax.

Table 5 Gross National Savings and Gross Domestic Investment

Period	Gross National Savings		Gross Domestic Investment		Difference between Savings and Investment				
	Amount	Percent of GNI (Savings Ratio)	Amount	Percent of GNI (Investment Ratio)	Amount	Percent of GNI	Percent of Gross National Savings	Percent of Gross Domestic Investment	
	(Million NT\$)	(%)	(Million NT\$)	(%)	(Million NT\$)	(%)	(%)	(%)	
2012	<b>4,601,328</b>	<b>30.45</b>	<b>3,330,452</b>	<b>22.04</b>	<b>1,270,876</b>	<b>8.41</b>	<b>27.62</b>	<b>38.16</b>	
2013	<b>5,076,461</b>	<b>32.39</b>	<b>3,441,464</b>	<b>21.96</b>	<b>1,634,997</b>	<b>10.43</b>	<b>32.21</b>	<b>47.51</b>	
2014	<b>5,735,107</b>	<b>34.35</b>	<b>3,668,439</b>	<b>21.97</b>	<b>2,066,668</b>	<b>12.38</b>	<b>36.04</b>	<b>56.34</b>	
2015	<b>6,203,508</b>	<b>35.46</b>	<b>3,706,196</b>	<b>21.18</b>	<b>2,497,312</b>	<b>14.27</b>	<b>40.26</b>	<b>67.38</b>	
2016	<b>6,339,620</b>	<b>35.21</b>	<b>3,797,566</b>	<b>21.09</b>	<b>2,542,054</b>	<b>14.12</b>	<b>40.10</b>	<b>66.94</b>	
2017	<b>6,563,940</b>	<b>35.61</b>	<b>3,771,289</b>	<b>20.46</b>	<b>2,792,651</b>	<b>15.15</b>	<b>42.55</b>	<b>74.05</b>	
2018	<b>6,532,637</b>	<b>34.77</b>	<b>4,085,901</b>	<b>21.75</b>	<b>2,446,736</b>	<b>13.02</b>	<b>37.45</b>	<b>59.88</b>	
I	1,643,906	34.78	975,949	20.65	667,957	14.13	40.63	68.44	
II	1,518,503	33.28	969,411	21.24	549,092	12.03	36.16	56.64	
III	1,578,573	34.70	1,089,797	23.96	488,776	10.74	30.96	44.85	
IV	1,791,655	36.19	1,050,744	21.22	740,911	14.97	41.35	70.51	
2019	<b>6,734,492</b>	<b>34.70</b>	<b>4,463,678</b>	<b>23.00</b>	<b>2,270,814</b>	<b>11.70</b>	<b>33.72</b>	<b>50.87</b>	
I	1,633,277	34.20	1,068,566	22.37	564,711	11.82	34.58	52.85	
II	1,661,139	34.85	1,075,761	22.57	585,378	12.28	35.24	54.42	
III	1,638,234	34.40	1,118,069	23.48	520,165	10.92	31.75	46.52	
IV	1,801,842	35.30	1,201,282	23.53	600,560	11.77	33.33	49.99	
2020(p)	<b>7,710,883</b>	<b>37.86</b>	<b>4,683,269</b>	<b>23.00</b>	<b>3,027,614</b>	<b>14.87</b>	<b>39.26</b>	<b>64.65</b>	
I	1,692,864	34.90	1,176,035	24.24	516,829	10.65	30.53	43.95	
II	1,833,626	37.98	1,176,255	24.36	657,371	13.62	35.85	55.89	
III(r)	2,034,450	39.03	1,134,665	21.77	899,785	17.26	44.23	79.30	
IV(p)	2,149,943	39.27	1,196,314	21.85	953,629	17.42	44.36	79.71	
2021(f)	<b>8,153,786</b>	<b>38.46</b>	<b>4,977,152</b>	<b>23.47</b>	<b>3,176,634</b>	<b>14.98</b>	<b>38.96</b>	<b>63.82</b>	
I (f)	1,959,556	37.90	1,171,769	22.66	787,787	15.24	40.20	67.23	
II (f)	1,980,446	38.65	1,229,701	24.00	750,745	14.65	37.91	61.05	
III (f)	2,059,953	38.65	1,277,184	23.96	782,769	14.69	38.00	61.29	
IV (f)	2,153,831	38.61	1,298,498	23.28	855,333	15.33	39.71	65.87	

Table 6 Exports and Imports

Unit: Million US\$;%

Period	Exports and Imports of Goods and Services (National Accounts)					Custom Exports and Imports of Merchandise				
	Exports		Imports		Balance	Exports (FOB)		Imports (CIF)		Balance
	Amount	Annual Rate of Increase (%)	Amount	Annual Rate of Increase (%)		Amount	Annual Rate of Increase (%)	Amount	Annual Rate of Increase (%)	
2012	393,064	0.17	357,596	-0.92	35,468	305,315	-2.20	276,466	-3.78	28,848
2013	399,732	1.70	355,034	-0.72	44,698	310,866	1.82	277,384	0.33	33,481
2014	415,134	3.85	361,454	1.81	53,680	319,413	2.75	281,096	1.34	38,318
2015	383,625	-7.59	314,368	-13.03	69,257	284,434	-10.95	236,380	-15.91	48,053
2016	366,394	-4.49	298,363	-5.09	68,031	279,175	-1.85	229,199	-3.04	49,975
2017	397,263	8.43	318,310	6.69	78,953	315,487	13.01	257,200	12.22	58,287
2018	404,410	1.80	336,166	5.61	68,244	334,007	5.87	284,792	10.73	49,216
I	95,549	4.77	79,740	6.58	15,809	79,224	10.45	67,593	11.36	11,631
II	100,922	6.48	84,319	7.65	16,603	83,604	11.28	69,818	10.70	13,785
III	104,126	1.28	87,905	8.16	16,221	85,707	2.93	74,608	13.97	11,098
IV	103,813	-4.29	84,202	0.36	19,611	85,473	0.13	72,772	7.07	12,701
2019	388,655	-3.90	326,367	-2.91	62,288	329,157	-1.45	285,651	0.30	43,506
I	91,323	-4.42	77,911	-2.29	13,412	75,882	-4.22	66,837	-1.12	9,045
II	96,452	-4.43	81,123	-3.79	15,329	81,319	-2.73	70,313	0.71	11,005
III	98,993	-4.93	82,064	-6.64	16,929	84,955	-0.88	72,196	-3.23	12,759
IV	101,887	-1.86	85,269	1.27	16,618	87,002	1.79	76,305	4.85	10,697
2020(p)	391,826	0.82	300,005	-8.08	91,821	345,274	4.90	286,481	0.29	58,793
I	87,569	-4.11	74,393	-4.52	13,176	78,668	3.67	69,150	3.46	9,519
II	90,341	-6.34	70,515	-13.08	19,826	79,344	-2.43	67,518	-3.98	11,826
III(r)	102,958	4.01	74,374	-9.37	28,584	90,057	6.01	71,095	-1.53	18,962
IV(p)	110,958	8.90	80,723	-5.33	30,235	97,206	11.73	78,719	3.16	18,487
2021(f)	424,572	8.36	325,934	8.64	98,638	378,355	9.58	314,464	9.77	63,891
I (f)	101,891	16.36	78,801	5.93	23,090	91,860	16.77	76,406	10.49	15,454
II (f)	102,963	13.97	79,704	13.03	23,259	93,229	17.50	77,417	14.66	15,812
III (f)	107,200	4.12	81,565	9.67	25,635	95,368	5.90	79,190	11.39	16,178
IV (f)	112,518	1.41	85,864	6.37	26,654	97,898	0.71	81,451	3.47	16,447

Table 7-1 Expenditures on GDP, Seasonally Adjusted  
Chained dollars (Reference year = 2016)

Unit: Million NT\$

Period	Real GDP	Domestic Demand			Demand of Rest of the World		
			Private Final Consumption	Government Final Consumption	Gross Capital Formation	Exports of Goods and Services	Imports of Goods and Services
<b>2017</b>							
I	4,479,818	3,875,854	2,304,428	604,328	967,098	603,964	3,026,989
II	4,507,549	3,928,478	2,315,257	623,040	990,181	579,071	3,001,719
III	4,561,863	3,868,196	2,342,588	634,054	891,554	693,667	3,140,278
IV	4,587,359	3,895,483	2,364,963	610,626	919,894	691,876	3,170,724
<b>2018</b>							
I	4,625,269	3,998,519	2,372,732	647,180	978,524	625,689	3,080,100
II	4,650,058	4,023,510	2,391,991	664,172	967,201	625,577	3,107,054
III	4,673,386	4,053,236	2,366,541	625,593	1,061,143	619,239	3,134,823
IV	4,693,301	4,045,230	2,387,555	634,433	1,023,251	646,083	3,041,870
<b>2019</b>							
I	4,716,495	4,094,438	2,422,645	633,627	1,038,265	620,248	3,108,487
II	4,786,156	4,127,027	2,436,444	653,814	1,036,750	657,245	3,164,217
III	4,820,238	4,136,588	2,421,574	654,000	1,060,918	679,022	3,129,556
IV	4,871,746	4,251,986	2,453,660	647,174	1,151,063	614,569	3,122,981
<b>2020</b>							
I	4,851,916	4,182,651	2,384,048	656,685	1,140,302	658,601	3,027,806
II	4,816,655	4,107,442	2,310,465	649,537	1,145,162	701,782	3,056,780
III(r)	5,025,485	4,158,563	2,387,824	674,522	1,095,356	863,618	3,249,855
IV(p)	5,097,245	4,231,239	2,420,993	675,450	1,133,551	863,956	3,323,012
<b>2021</b>							
I (f)	5,153,684	4,238,966	2,439,378	669,276	1,129,429	920,311	3,359,570
II (f)	5,166,837	4,304,892	2,450,144	672,551	1,180,670	860,896	3,298,524
III (f)	5,179,567	4,379,873	2,473,575	680,904	1,223,381	791,826	3,296,408
IV (f)	5,209,797	4,408,301	2,495,938	688,324	1,222,150	793,638	3,341,678

Explanation: The chained-dollar (reference year=2016) estimates are not additive.

**Table 7-2 Expenditures on GDP, Seasonally Adjusted  
Growth Rates**

Unit:%

Period	Growth Rate (saar)	Domestic Demand			Demand of Rest of the World		
		Private Final Consumption	Government Final Consumption	Gross Capital Formation		Exports of Goods and Services	Imports of Goods and Services
<b>2017</b>							
I	4.98	-1.60	2.68	-8.73	-6.66	--	-3.33
II	2.50	5.54	1.89	12.97	9.89	--	-3.30
III	4.91	-6.00	4.81	7.26	-34.27	--	19.78
IV	2.25	2.85	3.88	-13.98	13.33	--	3.93
<b>2018</b>							
I	3.35	11.01	1.32	26.18	28.04	--	-10.95
II	2.16	2.52	3.29	10.92	-4.55	--	3.55
III	2.02	2.99	-4.19	-21.29	44.89	--	3.62
IV	1.72	-0.79	3.60	5.77	-13.54	--	-11.34
<b>2019</b>							
I	1.99	4.96	6.01	-0.51	6.00	--	9.05
II	6.04	3.22	2.30	13.37	-0.58	--	7.37
III	2.88	0.93	-2.42	0.11	9.66	--	-4.31
IV	4.34	11.63	5.41	-4.11	38.57	--	-0.84
<b>2020</b>							
I	-1.62	-6.36	-10.87	6.01	-3.69	--	-11.64
II	-2.88	-7.00	-11.79	-4.28	1.72	--	3.88
III(r)	18.50	5.07	14.08	16.30	-16.29	--	27.76
IV(p)	5.84	7.18	5.67	0.55	14.69	--	9.31
<b>2021</b>							
I (f)	4.50	0.73	3.07	-3.61	-1.45	--	4.47
II (f)	1.02	6.37	1.78	1.97	19.42	--	-7.07
III (f)	0.99	7.15	3.88	5.06	15.27	--	-0.26
IV (f)	2.36	2.62	3.67	4.43	-0.40	--	5.61
							7.12

Table 8 Indicators for Private Final Consumption Expenditure

Unit:%

Period	Sales of Wholesale, Retail and Food Services			Production Indexes of Domestic Consumer Goods	Stock Trading on TSEC and GTSM Market	Number of New Registered Automobile	Outbound Departure of Nationals of the R.O.C	Retail Sales Volume of Credit Cards	People Aged 65 and above as the Percentage of Total Population
	Sales of Retail Trade	Sales of General Merchandise Stores	Sales of Food and Beverage Services						
	Annual Rate	Annual Rate	Annual Rate	Annual Rate	Annual Rate	Annual Rate	Annual Rate	Annual Rate	(End of Period)
2012	1.1	4.7	8.7	-7.0	-23.2	-3.3	6.8	5.6	11.15
2013	0.8	2.5	6.7	0.0	-0.9	3.4	7.9	8.5	11.53
2014	2.8	4.8	8.1	2.8	23.0	12.0	7.2	8.1	11.99
2015	-1.0	3.7	7.8	-1.3	-8.4	-0.7	11.3	7.9	12.51
2016	1.1	4.3	8.7	1.8	-15.7	4.5	10.7	8.5	13.20
2017	0.9	1.2	3.7	3.4	45.1	1.1	7.3	8.3	13.86
2018	2.2	3.8	5.4	1.2	19.3	-2.1	6.3	9.9	14.56
I	4.2	5.3	5.3	-4.0	46.7	6.0	7.6	12.8	14.05
II	3.4	4.5	6.2	-1.3	56.6	-1.3	8.9	8.7	14.18
III	1.2	4.1	6.8	3.3	8.3	-8.6	6.2	8.7	14.35
IV	0.2	1.6	3.5	6.7	-14.5	-4.3	2.4	9.8	14.56
2019	3.1	4.1	4.4	2.6	-9.8	1.1	2.7	11.8	15.28
I	-0.5	2.7	5.8	0.2	-23.8	-15.8	6.1	8.5	14.76
II	3.9	5.4	4.0	1.0	-21.3	2.5	-0.4	13.1	14.90
III	4.7	4.8	3.7	2.2	-9.8	5.4	2.5	13.5	15.06
IV	4.2	3.5	4.0	6.7	20.7	12.9	3.3	11.8	15.28
2020	0.2	1.5	-4.2	-0.3	69.5	4.0	-86.3	-6.3	16.07
I	-0.6	1.5	-6.5	0.4	49.3	8.2	-49.2	-3.0	15.51
II	-5.8	-4.0	-12.4	-3.4	54.0	-4.5	-98.9	-22.9	15.67
III	4.7	5.4	0.8	3.4	96.9	10.2	-97.8	6.7	15.86
IV	2.4	2.9	1.1	-1.5	72.2	3.1	-98.2	-4.5	16.07
Oct.	3.3	6.2	3.1	-4.9	18.6	-3.0	-98.0	-14.4	15.95
Nov.	2.6	0.5	1.2	-0.3	77.3	13.8	-98.2	-0.8	16.02
Dec.	1.4	1.8	-0.6	0.5	120.1	-0.9	-98.3	1.7	16.07

Sources: Ministry of Economic Affairs, Ministry of Transportation and Communications, Financial Supervisory Commission, Ministry of Interior.

Table 9 Indicators for Private Gross Fixed Capital Formation

Period	Production Index of Manufacturing Investment Goods Annual Rate (%)	Total Floor Area of Construction Commencement Annual Rate (%)	Import of Capital Goods				Loans for Construction Annual Rate (%)
			NT dollars (NT\$100 Million)	Annual Rate (%)	US dollars (US\$100 Million)	Annual Rate (%)	
2012	-2.4	6.4	10,084	-6.5	341	-7.3	7.3
2013	-0.0	6.7	10,708	6.2	361	6.0	1.8
2014	6.9	9.3	11,427	6.7	378	4.6	8.7
2015	1.3	-19.1	11,788	3.2	372	-1.5	-1.0
2016	-2.7	-17.9	13,240	12.3	411	10.5	2.5
2017	5.2	11.6	12,358	-6.7	406	-1.3	5.5
2018	8.3	13.1	12,623	2.1	419	3.2	6.9
I	6.5	6.8	3,001	-5.0	102	1.0	4.5
II	9.9	18.9	2,963	-1.3	100	0.7	6.2
III	4.2	16.1	3,440	17.9	112	16.4	6.3
IV	12.2	9.8	3,219	-1.9	104	-4.1	6.9
2019	6.2	6.0	15,689	24.3	508	21.2	12.7
I	7.9	13.2	3,611	20.3	117	14.8	8.8
II	7.4	3.3	3,557	20.0	114	14.2	10.2
III	7.2	-3.0	3,713	7.9	119	6.0	11.0
IV	2.7	12.2	4,808	49.4	157	50.6	12.7
2020	8.0	16.4	15,520	-1.1	525	3.5	17.5
I	3.8	2.5	3,668	1.6	122	4.2	14.3
II	3.3	8.5	3,592	1.0	120	4.9	15.0
III	12.3	29.6	3,741	0.8	127	6.6	16.1
IV	12.3	23.2	4,519	-6.0	157	-0.3	17.5
Oct.	8.8	20.9	1,395	2.1	48	8.6	16.1
Nov.	12.2	43.4	1,413	-5.6	49	-0.3	16.9
Dec.	15.4	9.9	1,711	-12.1	60	-6.4	17.5

Sources: Ministry of Economic Affairs, Ministry of Interior, Ministry of Finance, Central Bank.

Table 10 Economic Growth Rates of Major Countries

Period	Unit:%																		
	ROC(Taiwan)		US*		Japan		EU*			UK*		China		HK		South Korea		Singapore	
	yo <sup>y</sup>	saar	yo <sup>y</sup>	saar	yo <sup>y</sup>	saar	Germany	France				yo <sup>y</sup>	saar			yo <sup>y</sup>	saar	yo <sup>y</sup>	saar
2012	2.22	—	2.2	—	1.4	—	-0.4	0.4	0.3	1.4	7.9	—	—	1.7	2.4	—	4.5	—	
2013	2.48	—	1.8	—	2.0	—	0.3	0.4	0.6	2.2	7.8	—	—	3.1	3.2	—	4.8	—	
2014	4.72	—	2.5	—	0.3	—	1.8	2.2	1.0	2.9	7.4	—	—	2.8	3.2	—	3.9	—	
2015	1.47	—	3.1	—	1.6	—	2.3	1.5	1.1	2.4	7.0	—	—	2.4	2.8	—	3.0	—	
2016	2.17	—	1.7	—	0.8	—	2.0	2.2	1.1	1.7	6.8	—	—	2.2	2.9	—	3.3	—	
2017	3.31	—	2.3	—	1.7	—	2.6	2.6	2.3	1.7	6.9	—	—	3.8	3.2	—	4.5	—	
2018	2.79	—	3.0	—	0.6	—	2.0	1.3	1.8	1.3	6.7	—	—	2.8	2.9	—	3.5	—	
I	3.41	3.35	3.1	3.8	1.4	-0.1	2.5	2.2	2.4	1.1	6.9	8.2	4.5	3.0	4.3	4.7	3.3		
II	3.42	2.16	3.3	2.7	1.2	0.2	2.3	2.0	1.9	1.2	6.9	6.6	3.4	3.1	2.5	4.8	1.8		
III	2.29	2.02	3.1	2.1	-0.2	-2.6	1.8	0.8	1.6	1.4	6.7	5.3	2.6	2.4	2.3	3.1	2.4		
IV	2.12	1.72	2.5	1.3	-0.2	1.9	1.5	0.3	1.4	1.2	6.5	5.3	1.1	3.1	3.5	1.6	-1.0		
2019	2.96	—	2.2	—	0.3	—	1.5	0.6	1.5	1.4	6.0	—	-1.2	2.0	—	1.3	—		
I	1.88	1.99	2.3	2.9	0.3	2.3	1.8	1.1	1.8	1.7	6.3	8.2	0.7	1.8	-1.4	1.6	3.1		
II	2.87	6.04	2.0	1.5	0.6	0.3	1.5	0.1	1.8	1.5	6.0	4.9	0.4	2.1	4.1	1.4	1.0		
III	3.33	2.88	2.1	2.6	1.3	0.7	1.6	0.8	1.6	1.4	5.9	4.9	-2.8	2.0	1.5	1.1	1.2		
IV	3.69	4.34	2.3	2.4	-1.1	-7.1	1.2	0.4	0.8	1.2	5.8	4.9	-3.0	2.3	5.4	1.3	0.2		
2020	3.11	—	-3.5	—	-4.8	—	-6.4	-5.0	-8.3	-9.9	2.3	—	-6.1	-1.0	—	-5.4	—		
I	2.51	-1.62	0.3	-5.0	-2.0	-2.2	-2.6	-2.2	-5.7	-2.2	-6.8	-33.5	-9.1	1.4	-5.0	0.0	-2.4		
II	0.35	-2.88	-9.0	-31.4	-10.3	-29.3	-13.9	-11.3	-18.8	-21.0	3.2	55.1	-9.0	-2.7	-12.0	-13.3	-43.0		
III	4.26	18.50	-2.8	33.4	-5.8	22.7	-4.2	-4.0	-3.9	-8.7	4.9	12.6	-3.6	-1.1	8.8	-5.8	41.0		
IV	5.09	5.84	-2.5	4.0	-1.2	12.7	-4.8	-3.9	-5.0	-7.8	6.5	10.8	-3.0	-1.4	4.4	-2.4	15.9		

Sources: Eurostat and official websites.

Note: 1.yoy (year on year) means the growth rates to the correspondent quarter of previous year; saar (seasonally adjusted annualized rate) means the annualized growth rate of seasonally adjusted value compared to the previous quarter.

2.\*Chained dollars at seasonally adjusted annual rates (yo<sup>y</sup>).Since 2020, the economic growth rate of the European Union reflects the current membership of 27 economies due to the United Kingdom withdrawal from the European Union .

Table 11 The Changes of Consumer Price Indices for Major Countries

Period	Unit:%																			
	ROC(Taiwan)		US		Japan		China		South Korea		Singapore		HK		Indonesia		Germany		Philippines	
	Food			Food		Food		Food		Food		Food		Food		Food		Food		Food
2012	1.93	4.17	2.1	2.6	-0.1	0.1	2.6	4.8	2.2	4.0	4.6	2.3	4.1	5.8	4.3	5.9	2.0	3.4	3.0	—
2013	0.79	1.25	1.5	1.4	0.3	-0.1	2.6	4.7	1.3	0.9	2.4	2.1	4.3	4.4	6.4	11.9	1.5	3.8	2.6	2.5
2014	1.20	3.75	1.6	2.4	2.8	3.8	1.9	3.1	1.3	0.3	1.0	2.9	4.4	4.1	6.4	6.8	0.9	1.1	3.6	5.9
2015	-0.30	3.13	0.1	1.9	0.8	3.1	1.4	2.3	0.7	1.6	-0.5	1.9	3.0	4.0	6.4	7.2	0.5	0.6	0.7	1.8
2016	1.39	5.23	1.3	0.3	-0.1	1.7	2.0	3.8	1.0	2.3	-0.5	2.1	2.4	3.4	3.5	7.2	0.5	0.8	1.3	1.6
2017	0.62	-0.37	2.1	0.9	0.5	0.7	1.6	-0.4	1.9	3.4	0.6	1.4	1.5	2.2	3.8	2.1	1.5	2.8	2.9	3.0
2018	1.35	0.99	2.4	1.4	1.0	1.4	2.1	1.9	1.5	2.8	0.4	1.4	2.4	3.4	3.2	4.2	1.7	2.3	5.2	6.8
2019	0.56	1.91	1.8	1.9	0.5	0.4	2.9	7.0	0.4	0.0	0.6	1.5	2.9	4.9	3.0	3.2	1.4	1.1	2.5	2.1
2020	-0.23	0.67	1.2	3.4	0.0	1.4	2.5	8.3	0.5	4.4	-0.2	1.9	0.3	3.3	2.0	3.2	0.5	2.3	2.6	2.7
Feb.	-0.21	1.78	2.3	1.8	0.5	1.2	5.2	16.0	1.1	0.7	0.3	1.6	2.2	6.2	3.1	6.0	1.7	3.1	2.6	2.1
Mar.	-0.03	1.61	1.5	1.9	0.4	1.4	4.3	13.6	1.0	2.6	0.0	1.5	2.3	5.7	3.0	6.5	1.4	3.6	2.5	2.6
Apr.	-0.97	1.27	0.3	3.5	0.1	2.1	3.2	11.3	0.1	1.7	-0.7	2.1	1.8	6.0	2.7	5.0	0.9	4.6	2.2	3.4
May	-1.21	0.30	0.1	4.0	0.0	2.1	2.4	8.5	-0.3	2.4	-0.8	2.2	1.5	4.8	2.0	3.4	0.6	4.2	2.1	2.9
Jun.	-0.75	-0.04	0.6	4.5	0.1	1.5	2.5	8.8	0.0	3.3	-0.5	2.3	0.7	2.7	1.7	3.0	0.9	4.1	2.5	2.7
Jul.	-0.51	0.78	1.0	4.1	0.3	1.9	1.8	10.2	0.3	4.3	-0.4	2.2	-2.3	0.8	1.2	1.7	-0.1	1.0	2.7	2.4
Aug.	-0.33	0.17	1.3	4.1	0.2	2.9	2.4	8.8	0.7	6.6	-0.4	1.8	-0.5	0.5	1.1	-0.8	0.0	0.6	2.4	1.8
Sep.	-0.58	-0.73	1.4	3.9	0.1	1.9	1.7	6.4	1.0	8.3	0.0	1.8	-2.3	1.6	1.3	1.8	-0.2	0.6	2.3	1.5
Oct.	-0.26	-0.28	1.2	3.9	-0.4	1.1	0.5	2.4	0.1	8.2	-0.2	1.7	-0.1	1.7	1.3	2.2	-0.2	1.3	2.5	2.1
Nov.	0.09	0.40	1.2	3.7	-1.0	-0.2	-0.4	-0.7	0.6	6.9	-0.1	1.8	-0.2	1.7	1.5	2.1	-0.3	1.2	3.3	4.3
Dec.	0.06	0.32	1.4	3.9	-1.2	-0.8	0.2	1.4	0.5	6.2	0.0	1.6	-0.7	0.9	1.6	3.6	-0.3	0.4	3.5	4.8
2021	-0.16	1.22	1.4	3.8	-0.6	-0.1	-0.3	1.4	0.6	6.5	...	...	...	...	1.6	2.8	1.0	1.9	4.2	6.2
Jan.	-0.16	1.22	1.4	3.8	-0.6	-0.1	-0.3	1.4	0.6	6.5	...	...	...	...	1.6	2.8	1.0	1.9	4.2	6.2

Source : International Financial Statistics (IMF) and official websites.

Note : 1. The CPIs of Taiwan source from official websites, others source from IMF.

2. Change rates of food source from official websites.

**Table 12 Summary of Earning and Productivity Statistics in Taiwan Area**

Year and month	Employees on payrolls			Industry & services											
	Industry & services (Thousand person)	Industry (Thousand person)	Services (Thousand person)	Accessions		Separations		Monthly working hours of each employee			Total monthly earnings of each employee				
				(Thousand person)	(%)	(Thousand person)	(%)	(hour)	(hour)	(hour)	(NT\$)	(NT\$)	Regular earnings (NT\$)	Annual growth rate (%)	Overtime pay (NT\$)
2012	7,075	3,138	3,937	165	2.34	155	2.20	178.4	8.0	-0.4	46,109	37,193	1.25	1,399	-1.55
2013	7,204	3,172	4,032	172	2.40	160	2.22	177.1	8.5	0.5	46,174	37,552	0.97	1,506	7.65
2014	7,381	3,238	4,144	188	2.56	173	2.35	177.9	8.6	0.1	47,832	38,218	1.77	1,556	3.32
2015	7,532	3,279	4,253	177	2.36	167	2.22	175.3	8.3	-0.3	49,024	38,712	1.29	1,562	0.39
2016	7,637	3,294	4,343	174	2.29	165	2.17	169.6	8.5	0.2	49,266	39,213	1.29	1,656	6.02
2017	7,769	3,337	4,432	182	2.35	171	2.20	169.6	8.0	-0.5	50,480	39,928	1.82	1,724	4.11
2018	7,877	3,376	4,500	186	2.37	178	2.26	169.4	8.1	0.1	52,407	40,959	2.58	1,820	5.57
2019	7,967	3,394	4,573	186	2.34	179	2.25	169.0	7.8	-0.3	53,657	41,883	2.26	1,841	1.15
Nov.	8,012	3,402	4,610	165	2.06	150	1.88	171.6	8.1	0.3	47,930	42,098	2.08	1,898	5.56
Dec.	8,019	3,403	4,616	146	1.82	139	1.74	178.0	8.3	0.5	54,310	42,492	2.69	1,967	8.61
<b>2020</b>	<b>7,955</b>	<b>3,387</b>	<b>4,568</b>	<b>178</b>	<b>2.24</b>	<b>180</b>	<b>2.27</b>	<b>168.6</b>	<b>7.5</b>	<b>-0.3</b>	<b>54,320</b>	<b>42,498</b>	<b>1.47</b>	<b>1,815</b>	<b>-1.41</b>
Jan.	7,993	3,392	4,600	153	1.91	180	2.24	145.9	8.3	0.7	99,084	42,359	1.59	1,992	14.68
Feb.	7,980	3,398	4,582	190	2.37	202	2.53	161.4	8.1	0.9	49,559	42,315	2.62	1,930	11.24
Mar.	7,962	3,399	4,563	178	2.23	196	2.45	175.5	8.0	0.1	47,884	42,306	1.55	1,881	2.40
Apr.	7,922	3,392	4,531	154	1.93	193	2.43	162.7	7.5	-0.6	48,067	42,129	0.91	1,800	-4.51
May	7,902	3,383	4,519	151	1.90	171	2.15	163.5	7.0	-1.1	49,559	42,197	0.74	1,722	-9.13
Jun.	7,910	3,377	4,534	160	2.03	152	1.92	168.8	6.8	-1.1	50,526	42,334	1.37	1,672	-10.44
Jul.	7,949	3,385	4,565	226	2.85	187	2.36	181.2	6.8	-0.7	55,320	42,488	1.28	1,650	-5.98
Aug.	7,952	3,379	4,573	215	2.71	213	2.68	170.1	7.0	-0.7	51,152	42,629	1.25	1,718	-4.61
Sep.	7,953	3,379	4,574	209	2.63	207	2.61	180.7	6.9	-0.8	50,551	42,740	2.07	1,696	-7.17
Oct.	7,964	3,381	4,583	187	2.35	176	2.21	159.0	7.8	-0.2	47,993	42,756	1.62	1,895	0.64
Nov.	7,981	3,390	4,592	163	2.04	146	1.83	170.7	7.7	-0.4	48,648	42,763	1.58	1,875	-1.21
Dec.	7,990	3,395	4,595	151	1.89	142	1.78	182.9	7.9	-0.4	53,252	42,947	1.07	1,944	-1.17
The change compared with the last month(value)	9	5	3	-12	-0.15	-4	-0.05	12.2	0.2		4,604	184		69	
The change compared with the same month of last year(value)	-29	-8	-21	5	0.07	3	0.04	4.9	-0.4		-1,058	455		-23	
The change compared with the same period (Jan. ~Dec.) of last year(value)	-12	-7	-5	-8	-0.10	1	0.02	-0.4	-0.3		663	615		-26	
The change compared with the last month(rate)	0.11	0.16	0.08	-7.26		-2.69		7.15	2.60		9.46	0.43		3.68	
The change compared with the same month of last year(rate)	-0.36	-0.23	-0.45	3.34		1.79		2.75	-4.82		-1.95	1.07		-1.17	
The change compared with the same period (Jan. ~Dec.) of last year(rate)	-0.15	-0.19	-0.11	-4.35		0.81		-0.24	-3.85		1.24	1.47		-1.41	

Note : 1. Total monthly earnings of all employees are the total of regular(basic salary,monthly bonus,fixed subsidy and good attendance reward) and irregular(overtime, annual bonus,flexible bonus not paid by month) earnings of employees on payroll,but exclude the non-working reward such as insurance and pension.

2. Number of employees at the end of this month = Number of employees at the end of last month + Number of accession in this month - Number of separation in this month. However, the formula above does not apply on annual average data since the annual employees number is mean of a year not the number at the end of a year.

3. Both Industry & Services and Services Sectors statistics covered Education (only Educational Support Activities and Other Education are included).