

## **GDP: Preliminary Estimate for 2023Q1, and Outlook for 2023**

**May 26, 2023** For the first quarter of 2023, Taiwan's real gross domestic product (GDP) contracted by 2.87% from the same period of previous year, according to the latest preliminary estimate. The real GDP is predicted to grow by 2.04% in 2023. Meanwhile, GDP growth rate have been revised to -0.78% and 2.35% for the fourth quarter and whole year of 2022.

### **Preliminary Estimate of Real GDP in 2023Q1**

The real GDP contracted by 2.36% on a quarter-on-quarter, seasonally-adjusted annualized basis (saar) and 2.87% on a year-on-year basis (yoy, all growth rates hereafter are on the same basis) in 2023Q1, 0.15 percentage point higher than the advance estimate.

Meanwhile, the economic growth rates have been revised to -0.78% and 2.35% for the 2022Q4 and the whole year of 2022, respectively (formerly -0.41% and 2.45%).

On the demand side, real private final consumption grew by 6.48% in 2023Q1, mainly driven by strong rebound in spending on dining out, accommodation, recreation, transportation and vehicles, as well as the flourishing outbound tourism owing to the reopening of borders, but partly offset by the decrease in financial services.

Regarding gross capital formation, investment in machinery equipment and intellectual property products grew continuously. However, investment in construction and transportation equipment reduced. Combining the reduction of inventory, real gross capital formation declined by 3.24%.

In addition, real exports of goods and services dropped by 10.80%, mainly caused by the weak global demand and inventory adjustments. Imports also fell by 4.01%.

On the production side, the manufacturing sector decreased by 12.05% in 2023Q1, lower than the -4.93% in the previous quarter, mainly due to the weak market demand for semiconductor, chemical material, basic metal, fabricated metal products, and machinery & equipment.

The wholesale and retail trade sector decreased by 7.45%, after the contraction of 3.39% in the previous quarter.

The transportation and storage sector grew by 25.27% in 2023Q1, due to the growing number of passengers taking land and air transport.

The financial and insurance sector decreased by 4.33% in 2023Q1, following the 8.84% decline in the previous quarter.

## **Outlook for 2023**

Global economic growth is projected to slow down due to the demand crunch caused by the inflation, interest-rate hikes and the ongoing Russia's war in Ukraine. Besides, with the end of pandemic, the consumer spending has shifted from goods to services, and the adjustment period of commodity inventories is prolonged. According to International Monetary Fund (IMF), the crumbled momentum of global demand is indicated by the world trade volume projected to grow by 2.4% in 2023, lower than 5.1% in 2022. However, the increase of surged inbound tourists would spur travel revenue. In aggregate with services exports, real exports of goods and services will shrink by 0.60% in 2023.

Real private consumption will grow by 6.92%. The consumption returns to normality after the pandemic along with strong gains in shopping, travel, and food services. The growth also benefits from the flourishing out-bound tourism owing to the reopening of borders, the stabilizing labor market and the government's universal cash remittance launched since this April.

The continuing investment of semiconductor industry, overseas companies' reshoring, sustaining investment in offshore wind energy and airline companies expanding aircraft fleets to cope with the increase in overseas travel, all will support investment. However, enterprises' capital spendings may be cautious due to the uncertainty toward global outlook and the effect of previous year's high base. Real private fixed capital formation will decrease by 2.49%.

Combining the above components as well as the public sector, Taiwan's real GDP is projected to grow by 2.04% in 2023, revised downward by 0.08 percentage point from the previous forecast.

Consumer price Index (CPI) will increase 2.26%, revised upward by 0.10 percentage point, mainly reflecting the raising in housing rental and the service price such as entertainment expenses due to the increase in demand.

## **For further information:**

**Statistics Database:**  
<https://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 – July 28, 2023 for:**

**Gross Domestic Products of 2023Q2 (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\$)	yoy	saqr	saar
<b>2013</b>	<b>15,270,728</b>	—	<b>16,171,821</b>	—	<b>2.48</b>	—	—
<b>2014</b>	<b>16,258,047</b>	—	<b>16,935,007</b>	—	<b>4.72</b>	—	—
<b>2015</b>	<b>17,055,080</b>	—	<b>17,183,235</b>	—	<b>1.47</b>	—	—
<b>2016</b>	<b>17,555,268</b>	—	<b>17,555,268</b>	—	<b>2.17</b>	—	—
<b>2017</b>	<b>17,983,347</b>	—	<b>18,136,589</b>	—	<b>3.31</b>	—	—
<b>2018</b>	<b>18,375,022</b>	—	<b>18,642,014</b>	—	<b>2.79</b>	—	—
<b>2019</b>	<b>18,908,632</b>	—	<b>19,213,196</b>	—	<b>3.06</b>	—	—
<b>2020</b>	<b>19,914,806</b>	—	<b>19,863,877</b>	—	<b>3.39</b>	—	—
I	4,711,195	4,777,625	4,667,479	4,858,607	2.88	-0.37	-1.45
II	4,743,777	4,823,304	4,744,655	4,806,742	0.62	-1.07	-4.20
III	5,107,788	5,074,178	5,101,751	5,031,041	4.44	4.67	20.01
IV	5,352,046	5,239,699	5,349,992	5,167,487	5.39	2.71	11.30
<b>2021</b>	<b>21,738,982</b>	—	<b>21,160,524</b>	—	<b>6.53</b>	—	—
I	5,300,930	5,373,088	5,101,093	5,294,096	9.29	2.45	10.17
II	5,234,720	5,301,619	5,117,035	5,189,886	7.85	-1.97	-7.64
III	5,422,895	5,402,936	5,312,827	5,236,414	4.14	0.90	3.63
IV	5,780,437	5,661,339	5,629,569	5,440,128	5.23	3.89	16.49
<b>2022(r)</b>	<b>22,666,522</b>	—	<b>21,658,693</b>	—	<b>2.35</b>	—	—
I	5,644,734	5,768,583	5,298,666	5,492,508	3.87	0.96	3.91
II	5,504,295	5,578,661	5,268,053	5,365,774	2.95	-2.31	-8.92
III	5,713,793	5,660,676	5,506,198	5,413,213	3.64	0.88	3.58
IV(r)	5,803,700	5,658,602	5,585,776	5,387,198	-0.78	-0.48	-1.91
<b>2023(f)</b>	<b>23,278,447</b>	—	<b>22,099,681</b>	—	<b>2.04</b>	—	—
I (p)	5,507,714	5,628,030	5,146,436	5,355,181	-2.87	-0.59	-2.36
II (f)	5,621,730	5,719,197	5,364,114	5,463,401	1.82	2.02	8.33
III (f)	5,958,109	5,903,225	5,681,214	5,595,793	3.18	2.42	10.05
IV (f)	6,190,894	6,027,995	5,907,917	5,685,306	5.77	1.60	6.55

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. yoy (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		National Income			
	At Current Prices			Chained (2016) dollars		( At Current Prices )		At Current Prices		Chained (2016) dollars	
	Amount	Annual Change Rate	Amount	Amount	Economic Growth Rate	Amount	Amount	Amount	Amount	Amount	Annual Change Rate
	(Million NT\$)	(%)	(Million US\$)	(Million NT\$)	(%)	(Million NT\$)	(Million US\$)	(Million NT\$)	(Million US\$)	(Million NT\$)	(%)
<b>2013</b>	<b>15,270,728</b>	<b>4.04</b>	<b>512,957</b>	<b>16,171,821</b>	<b>2.48</b>	<b>15,673,232</b>	<b>526,477</b>	<b>13,194,356</b>	<b>443,210</b>	<b>13,193,923</b>	<b>4.16</b>
<b>2014</b>	<b>16,258,047</b>	<b>6.47</b>	<b>535,332</b>	<b>16,935,007</b>	<b>4.72</b>	<b>16,697,152</b>	<b>549,791</b>	<b>14,212,193</b>	<b>467,968</b>	<b>14,127,703</b>	<b>7.08</b>
<b>2015</b>	<b>17,055,080</b>	<b>4.90</b>	<b>534,474</b>	<b>17,183,235</b>	<b>1.47</b>	<b>17,494,741</b>	<b>548,253</b>	<b>14,860,645</b>	<b>465,705</b>	<b>14,950,537</b>	<b>5.82</b>
<b>2016</b>	<b>17,555,268</b>	<b>2.93</b>	<b>543,002</b>	<b>17,555,268</b>	<b>2.17</b>	<b>18,006,409</b>	<b>556,957</b>	<b>15,305,453</b>	<b>473,413</b>	<b>15,305,453</b>	<b>2.37</b>
<b>2017</b>	<b>17,983,347</b>	<b>2.44</b>	<b>590,780</b>	<b>18,136,589</b>	<b>3.31</b>	<b>18,430,708</b>	<b>605,477</b>	<b>15,733,800</b>	<b>516,879</b>	<b>15,765,865</b>	<b>3.01</b>
<b>2018</b>	<b>18,375,022</b>	<b>2.18</b>	<b>609,251</b>	<b>18,642,014</b>	<b>2.79</b>	<b>18,789,823</b>	<b>623,005</b>	<b>15,968,442</b>	<b>529,458</b>	<b>15,864,685</b>	<b>0.63</b>
<b>2019</b>	<b>18,908,632</b>	<b>2.90</b>	<b>611,336</b>	<b>19,213,196</b>	<b>3.06</b>	<b>19,384,783</b>	<b>626,731</b>	<b>16,312,542</b>	<b>527,402</b>	<b>16,198,726</b>	<b>2.11</b>
<b>2020</b>	<b>19,914,806</b>	<b>5.32</b>	<b>673,252</b>	<b>19,863,877</b>	<b>3.39</b>	<b>20,486,586</b>	<b>692,582</b>	<b>17,232,544</b>	<b>582,574</b>	<b>17,342,426</b>	<b>7.06</b>
I	4,711,195	2.85	156,075	4,667,479	2.88	4,890,504	162,032	4,071,075	134,856	4,011,660	2.30
II	4,743,777	2.79	158,309	4,744,655	0.62	4,881,139	162,910	4,050,957	135,177	4,104,589	3.97
III	5,107,788	7.07	173,059	5,101,751	4.44	5,258,723	178,192	4,457,838	151,025	4,554,888	13.44
IV	5,352,046	8.29	185,809	5,349,992	5.39	5,456,220	189,448	4,652,674	161,516	4,671,289	8.28
<b>2021</b>	<b>21,738,982</b>	<b>9.16</b>	<b>775,838</b>	<b>21,160,524</b>	<b>6.53</b>	<b>22,197,466</b>	<b>792,201</b>	<b>18,806,943</b>	<b>671,197</b>	<b>18,270,666</b>	<b>5.35</b>
I	5,300,930	12.52	186,692	5,101,093	9.29	5,439,134	191,563	4,565,048	160,772	4,457,530	11.11
II	5,234,720	10.35	186,994	5,117,035	7.85	5,342,140	190,836	4,540,278	162,184	4,393,809	7.05
III	5,422,895	6.17	194,550	5,312,827	4.14	5,507,387	197,586	4,634,974	166,280	4,565,976	0.24
IV	5,780,437	8.00	207,602	5,629,569	5.23	5,908,805	212,216	5,066,643	181,961	4,853,351	3.90
<b>2022(r)</b>	<b>22,666,522</b>	<b>4.27</b>	<b>761,400</b>	<b>21,658,693</b>	<b>2.35</b>	<b>23,295,642</b>	<b>782,520</b>	<b>19,462,667</b>	<b>653,836</b>	<b>18,209,499</b>	<b>-0.33</b>
I	5,644,734	6.49	201,598	5,298,666	3.87	5,826,202	208,079	4,872,421	174,015	4,568,092	2.48
II	5,504,295	5.15	186,840	5,268,053	2.95	5,668,381	192,409	4,767,552	161,831	4,405,027	0.26
III	5,713,793	5.36	187,954	5,506,198	3.64	5,744,070	188,950	4,784,257	157,377	4,506,206	-1.31
IV(r)	5,803,700	0.40	185,008	5,585,776	-0.78	6,056,989	193,082	5,038,437	160,613	4,730,174	-2.54
<b>2023</b>											
I (p)	5,507,714	-2.43	181,175	5,146,436	-2.87	5,806,638	191,008	4,691,270	154,318	4,337,986	-5.04

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	PPI
	GDP	Private Final Consumption	Government Final Consumption	Gross Fixed Capital Formation	Exports	Imports		
<b>2013</b>	<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>0.80</b>	—
<b>2014</b>	<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>2015</b>	<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>-0.31</b>	—
<b>2016</b>	<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>1.40</b>	—
<b>2017</b>	<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>2018</b>	<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>1.36</b>	—
<b>2019</b>	<b>-0.16</b>	<b>0.57</b>	<b>0.58</b>	<b>1.81</b>	<b>-2.87</b>	<b>-1.33</b>	<b>0.55</b>	—
<b>2020</b>	<b>1.88</b>	<b>-0.31</b>	<b>1.70</b>	<b>0.26</b>	<b>-4.12</b>	<b>-8.71</b>	<b>-0.23</b>	—
I	-0.03	0.52	1.30	0.67	-4.11	-3.37	0.54	—
II	2.17	-0.95	1.91	-0.21	-5.83	-12.04	-0.98	—
III	2.52	-0.66	2.00	-0.36	-4.31	-11.16	-0.48	—
IV	2.74	-0.17	1.59	0.82	-2.13	-7.95	-0.04	—
<b>2021</b>	<b>2.46</b>	<b>1.35</b>	<b>2.18</b>	<b>2.95</b>	<b>6.46</b>	<b>7.16</b>	<b>1.97</b>	—
I	2.95	0.39	0.67	1.79	1.67	-2.97	0.79	—
II	2.32	1.41	2.41	3.14	6.44	8.40	2.13	—
III	1.95	1.49	2.62	3.01	7.34	10.53	2.28	—
IV	2.64	2.10	2.90	3.83	9.70	12.47	2.67	—
<b>2022(r)</b>	<b>1.87</b>	<b>2.88</b>	<b>2.54</b>	<b>3.95</b>	<b>10.47</b>	<b>14.55</b>	<b>2.95</b>	<b>10.51</b>
I	2.51	2.56	2.51	3.09	10.05	12.69	2.81	11.33
II	2.13	3.33	2.90	4.46	13.70	18.46	3.44	13.78
III	1.67	3.27	2.55	4.43	11.00	16.10	2.93	9.79
IV(r)	1.19	2.41	2.63	3.78	7.47	11.26	2.60	7.37
<b>2023(f)</b>	<b>0.65</b>	<b>2.07</b>	<b>1.50</b>	<b>2.02</b>	<b>-3.04</b>	<b>-1.79</b>	<b>2.26</b>	<b>-0.83</b>
I (p)	0.46	2.29	1.43	3.48	0.37	3.71	2.61	3.25
II (f)	0.31	2.03	1.12	1.76	-4.71	-3.50	2.17	-2.82
III (f)	1.06	2.02	2.00	1.53	-3.57	-3.38	2.18	-1.83
IV (f)	0.86	1.99	1.36	1.33	-3.74	-3.14	2.17	-1.71

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			Changes in Inventories	Subtotal	Exports of Goods and Services	Less: Imports of Goods and Services	
					Private Enterprises	Public Enterprises	Government					
<b>2013</b>	<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>
<b>2014</b>	<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>
<b>2015</b>	<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>
<b>2016</b>	<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>
<b>2017</b>	<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>
<b>2018</b>	<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>
<b>2019</b>	<b>18,908,632</b>	<b>17,036,206</b>	<b>9,883,066</b>	<b>2,652,859</b>	<b>4,526,606</b>	<b>3,740,330</b>	<b>219,491</b>	<b>566,785</b>	<b>-26,325</b>	<b>1,872,426</b>	<b>11,922,648</b>	<b>10,050,222</b>
<b>2020</b>	<b>19,914,806</b>	<b>17,196,721</b>	<b>9,601,096</b>	<b>2,772,825</b>	<b>4,817,276</b>	<b>3,933,414</b>	<b>278,451</b>	<b>605,411</b>	<b>5,524</b>	<b>2,718,085</b>	<b>11,567,527</b>	<b>8,849,442</b>
I	4,711,195	4,310,503	2,390,902	701,849	1,177,031	1,024,230	37,508	115,293	40,721	400,692	2,623,624	2,222,932
II	4,743,777	4,128,995	2,273,311	641,584	1,156,414	944,468	73,439	138,507	57,686	614,782	2,699,651	2,084,869
III	5,107,788	4,267,478	2,443,592	673,820	1,224,413	1,021,466	55,769	147,178	-74,347	840,310	3,022,637	2,182,327
IV	5,352,046	4,489,745	2,493,291	755,572	1,259,418	943,250	111,735	204,433	-18,536	862,301	3,221,615	2,359,314
<b>2021</b>	<b>21,738,982</b>	<b>18,495,301</b>	<b>9,697,117</b>	<b>2,937,859</b>	<b>5,676,424</b>	<b>4,802,455</b>	<b>293,861</b>	<b>580,108</b>	<b>183,901</b>	<b>3,243,681</b>	<b>14,440,048</b>	<b>11,196,367</b>
I	5,300,930	4,564,964	2,461,493	739,950	1,343,418	1,184,730	49,307	109,381	20,103	735,966	3,249,659	2,513,693
II	5,234,720	4,395,644	2,289,909	670,217	1,349,078	1,153,174	59,553	136,351	86,440	839,076	3,523,115	2,684,039
III	5,422,895	4,632,226	2,341,686	715,710	1,510,886	1,303,579	66,704	140,603	63,944	790,669	3,701,704	2,911,035
IV	5,780,437	4,902,467	2,604,029	811,982	1,473,042	1,160,972	118,297	193,773	13,414	877,970	3,965,570	3,087,600
<b>2022(r)</b>	<b>22,666,522</b>	<b>19,761,369</b>	<b>10,329,771</b>	<b>3,121,276</b>	<b>6,271,686</b>	<b>5,295,857</b>	<b>343,348</b>	<b>632,481</b>	<b>38,636</b>	<b>2,905,153</b>	<b>16,309,711</b>	<b>13,404,558</b>
I	5,644,734	4,832,346	2,541,201	754,212	1,512,731	1,342,862	50,885	118,984	24,202	812,388	3,897,480	3,085,092
II	5,504,295	4,798,465	2,440,543	730,980	1,568,018	1,339,116	83,040	145,862	58,924	705,830	4,197,299	3,491,469
III	5,713,793	4,964,202	2,600,007	749,437	1,608,655	1,361,696	90,617	156,342	6,103	749,591	4,197,247	3,447,656
IV(r)	5,803,700	5,166,356	2,748,020	886,647	1,582,282	1,252,183	118,806	211,293	-50,593	637,344	4,017,685	3,380,341
<b>2023(f)</b>	<b>23,278,447</b>	<b>20,830,860</b>	<b>11,274,020</b>	<b>3,241,854</b>	<b>6,304,758</b>	<b>5,267,819</b>	<b>372,871</b>	<b>664,068</b>	<b>10,228</b>	<b>2,447,587</b>	<b>15,720,486</b>	<b>13,272,899</b>
I (p)	5,507,714	5,089,539	2,768,044	793,515	1,552,444	1,359,785	66,704	125,955	-24,464	418,175	3,489,309	3,071,134
II (f)	5,621,730	5,016,971	2,728,886	746,725	1,547,871	1,309,592	84,626	153,653	-6,511	604,759	3,789,823	3,185,064
III (f)	5,958,109	5,262,696	2,853,588	783,423	1,608,205	1,364,005	82,580	161,620	17,480	695,413	4,112,824	3,417,411
IV (f)	6,190,894	5,461,654	2,923,502	918,191	1,596,238	1,234,437	138,961	222,840	23,723	729,240	4,328,530	3,599,290

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					
<b>2013</b>	<b>100.00</b>	<b>91.31</b>	<b>53.98</b>	<b>14.79</b>	<b>22.70</b>	<b>18.10</b>	<b>1.31</b>	<b>3.29</b>	<b>-0.16</b>	<b>8.69</b>	<b>77.63</b>	<b>68.93</b>
<b>2014</b>	<b>100.00</b>	<b>90.00</b>	<b>52.91</b>	<b>14.52</b>	<b>22.33</b>	<b>18.16</b>	<b>1.30</b>	<b>2.87</b>	<b>0.23</b>	<b>10.00</b>	<b>77.25</b>	<b>67.25</b>
<b>2015</b>	<b>100.00</b>	<b>87.11</b>	<b>51.52</b>	<b>13.86</b>	<b>21.48</b>	<b>17.76</b>	<b>1.12</b>	<b>2.60</b>	<b>0.25</b>	<b>12.89</b>	<b>71.28</b>	<b>58.40</b>
<b>2016</b>	<b>100.00</b>	<b>87.51</b>	<b>51.73</b>	<b>14.14</b>	<b>21.69</b>	<b>18.07</b>	<b>1.06</b>	<b>2.55</b>	<b>-0.06</b>	<b>12.49</b>	<b>67.26</b>	<b>54.77</b>
<b>2017</b>	<b>100.00</b>	<b>86.66</b>	<b>51.86</b>	<b>13.83</b>	<b>21.11</b>	<b>17.42</b>	<b>1.02</b>	<b>2.67</b>	<b>-0.14</b>	<b>13.34</b>	<b>67.26</b>	<b>53.91</b>
<b>2018</b>	<b>100.00</b>	<b>88.81</b>	<b>52.30</b>	<b>14.28</b>	<b>21.77</b>	<b>17.84</b>	<b>1.16</b>	<b>2.77</b>	<b>0.46</b>	<b>11.19</b>	<b>66.35</b>	<b>55.16</b>
<b>2019</b>	<b>100.00</b>	<b>90.10</b>	<b>52.27</b>	<b>14.03</b>	<b>23.94</b>	<b>19.78</b>	<b>1.16</b>	<b>3.00</b>	<b>-0.14</b>	<b>9.90</b>	<b>63.05</b>	<b>53.15</b>
<b>2020</b>	<b>100.00</b>	<b>86.35</b>	<b>48.21</b>	<b>13.92</b>	<b>24.19</b>	<b>19.75</b>	<b>1.40</b>	<b>3.04</b>	<b>0.03</b>	<b>13.65</b>	<b>58.09</b>	<b>44.44</b>
I	100.00	91.49	50.75	14.90	24.98	21.74	0.80	2.45	0.86	8.51	55.69	47.18
II	100.00	87.04	47.92	13.52	24.38	19.91	1.55	2.92	1.22	12.96	56.91	43.95
III	100.00	83.55	47.84	13.19	23.97	20.00	1.09	2.88	-1.46	16.45	59.18	42.73
IV	100.00	83.89	46.59	14.12	23.53	17.62	2.09	3.82	-0.35	16.11	60.19	44.08
<b>2021</b>	<b>100.00</b>	<b>85.08</b>	<b>44.61</b>	<b>13.51</b>	<b>26.11</b>	<b>22.09</b>	<b>1.35</b>	<b>2.67</b>	<b>0.85</b>	<b>14.92</b>	<b>66.42</b>	<b>51.50</b>
I	100.00	86.12	46.44	13.96	25.34	22.35	0.93	2.06	0.38	13.88	61.30	47.42
II	100.00	83.97	43.74	12.80	25.77	22.03	1.14	2.60	1.65	16.03	67.30	51.27
III	100.00	85.42	43.18	13.20	27.86	24.04	1.23	2.59	1.18	14.58	68.26	53.68
IV	100.00	84.81	45.05	14.05	25.48	20.08	2.05	3.35	0.23	15.19	68.60	53.41
<b>2022(r)</b>	<b>100.00</b>	<b>87.18</b>	<b>45.57</b>	<b>13.77</b>	<b>27.67</b>	<b>23.36</b>	<b>1.51</b>	<b>2.79</b>	<b>0.17</b>	<b>12.82</b>	<b>71.96</b>	<b>59.14</b>
I	100.00	85.61	45.02	13.36	26.80	23.79	0.90	2.11	0.43	14.39	69.05	54.65
II	100.00	87.18	44.34	13.28	28.49	24.33	1.51	2.65	1.07	12.82	76.25	63.43
III	100.00	86.88	45.50	13.12	28.15	23.83	1.59	2.74	0.11	13.12	73.46	60.34
IV(r)	100.00	89.02	47.35	15.28	27.26	21.58	2.05	3.64	-0.87	10.98	69.23	58.24
<b>2023(f)</b>	<b>100.00</b>	<b>89.49</b>	<b>48.43</b>	<b>13.93</b>	<b>27.08</b>	<b>22.63</b>	<b>1.60</b>	<b>2.85</b>	<b>0.04</b>	<b>10.51</b>	<b>67.53</b>	<b>57.02</b>
I (p)	100.00	92.41	50.26	14.41	28.19	24.69	1.21	2.29	-0.44	7.59	63.35	55.76
II (f)	100.00	89.24	48.54	13.28	27.53	23.30	1.51	2.73	-0.12	10.76	67.41	56.66
III (f)	100.00	88.33	47.89	13.15	26.99	22.89	1.39	2.71	0.29	11.67	69.03	57.36
IV (f)	100.00	88.22	47.22	14.83	25.78	19.94	2.24	3.60	0.38	11.78	69.92	58.14

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

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	
					Private Enterprises	Public Enterprises	Government					
<b>2013</b>	<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>
<b>2014</b>	<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>
<b>2015</b>	<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>
<b>2016</b>	<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>
<b>2017</b>	<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>
<b>2018</b>	<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>
<b>2019</b>	<b>3.06</b>	<b>3.24</b>	<b>2.25</b>	<b>0.55</b>	<b>11.12</b>	<b>12.03</b>	<b>1.63</b>	<b>9.18</b>	--	--	<b>0.69</b>	<b>0.49</b>
<b>2020</b>	<b>3.39</b>	<b>0.84</b>	<b>-2.55</b>	<b>2.78</b>	<b>6.15</b>	<b>4.87</b>	<b>28.87</b>	<b>5.80</b>	--	--	<b>1.19</b>	<b>-3.54</b>
I	2.88	2.27	-2.13	3.57	9.10	8.54	17.47	11.53	--	--	-2.17	-3.88
II	0.62	-0.01	-5.52	-0.51	5.16	3.18	44.31	3.86	--	--	-3.82	-5.75
III	4.44	0.63	-1.26	3.90	7.30	6.44	29.47	6.31	--	--	3.08	-3.70
IV	5.39	0.51	-1.38	3.98	3.44	1.34	23.92	3.86	--	--	6.85	-1.08
<b>2021</b>	<b>6.53</b>	<b>5.24</b>	<b>-0.35</b>	<b>3.69</b>	<b>14.46</b>	<b>18.90</b>	<b>5.04</b>	<b>-10.10</b>	--	--	<b>17.27</b>	<b>18.06</b>
I	9.29	4.96	2.55	4.72	12.12	13.66	32.84	-8.83	--	--	21.83	16.54
II	7.85	3.81	-0.68	2.01	13.10	18.64	-18.87	-7.91	--	--	22.61	18.77
III	4.14	5.86	-5.58	3.50	19.80	24.25	19.24	-11.11	--	--	14.10	20.67
IV	5.23	6.22	2.29	4.44	12.64	18.91	4.43	-11.56	--	--	12.20	16.37
<b>2022(r)</b>	<b>2.35</b>	<b>3.75</b>	<b>3.54</b>	<b>3.61</b>	<b>6.29</b>	<b>6.24</b>	<b>13.13</b>	<b>3.41</b>	--	--	<b>2.25</b>	<b>4.52</b>
I	3.87	3.04	0.67	-0.56	9.22	10.33	0.95	2.32	--	--	8.98	8.92
II	2.95	5.58	3.14	5.99	11.27	11.38	34.58	0.38	--	--	4.78	9.81
III	3.64	3.84	7.52	2.11	1.96	0.05	31.79	5.85	--	--	2.15	2.02
IV(r)	-0.78	2.65	3.05	6.39	3.50	3.96	-3.14	4.43	--	--	-5.73	-1.60
<b>2023(f)</b>	<b>2.04</b>	<b>3.39</b>	<b>6.92</b>	<b>2.32</b>	<b>-1.46</b>	<b>-2.49</b>	<b>6.55</b>	<b>2.81</b>	--	--	<b>-0.60</b>	<b>0.82</b>
I (p)	-2.87	2.99	6.48	3.73	-0.83	-2.16	26.23	2.12	--	--	-10.80	-4.01
II (f)	1.82	2.77	9.59	1.02	-2.99	-3.87	-0.11	3.61	--	--	-5.25	-5.47
III (f)	3.18	4.00	7.58	2.49	-1.54	-1.33	-10.40	1.85	--	--	1.62	2.59
IV(f)	5.77	3.74	4.31	2.17	-0.44	-2.64	15.62	3.34	--	--	11.92	9.93



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					
<b>2013</b>	<b>2.48</b>	<b>2.29</b>	<b>1.40</b>	<b>-0.21</b>	<b>1.59</b>	<b>1.61</b>	<b>0.05</b>	<b>-0.08</b>	<b>-0.48</b>	<b>0.19</b>	<b>2.55</b>	<b>2.35</b>
<b>2014</b>	<b>4.72</b>	<b>3.96</b>	<b>2.00</b>	<b>0.56</b>	<b>0.79</b>	<b>1.00</b>	<b>0.07</b>	<b>-0.27</b>	<b>0.60</b>	<b>0.76</b>	<b>4.65</b>	<b>3.88</b>
<b>2015</b>	<b>1.47</b>	<b>2.07</b>	<b>1.51</b>	<b>-0.02</b>	<b>0.60</b>	<b>0.78</b>	<b>-0.09</b>	<b>-0.09</b>	<b>-0.02</b>	<b>-0.61</b>	<b>0.28</b>	<b>0.89</b>
<b>2016</b>	<b>2.17</b>	<b>2.25</b>	<b>1.36</b>	<b>0.51</b>	<b>0.74</b>	<b>0.74</b>	<b>-0.04</b>	<b>0.05</b>	<b>-0.36</b>	<b>-0.08</b>	<b>-0.66</b>	<b>-0.58</b>
<b>2017</b>	<b>3.31</b>	<b>1.17</b>	<b>1.40</b>	<b>-0.06</b>	<b>-0.06</b>	<b>-0.21</b>	<b>0.01</b>	<b>0.15</b>	<b>-0.11</b>	<b>2.14</b>	<b>3.03</b>	<b>0.89</b>
<b>2018</b>	<b>2.79</b>	<b>3.08</b>	<b>1.07</b>	<b>0.56</b>	<b>0.67</b>	<b>0.43</b>	<b>0.15</b>	<b>0.10</b>	<b>0.78</b>	<b>-0.29</b>	<b>0.13</b>	<b>0.42</b>
<b>2019</b>	<b>3.06</b>	<b>2.88</b>	<b>1.18</b>	<b>0.08</b>	<b>2.42</b>	<b>2.15</b>	<b>0.02</b>	<b>0.25</b>	<b>-0.80</b>	<b>0.19</b>	<b>0.46</b>	<b>0.27</b>
<b>2020</b>	<b>3.39</b>	<b>0.75</b>	<b>-1.33</b>	<b>0.39</b>	<b>1.47</b>	<b>0.96</b>	<b>0.34</b>	<b>0.17</b>	<b>0.23</b>	<b>2.63</b>	<b>0.75</b>	<b>-1.88</b>
I	2.88	2.11	-1.15	0.47	2.13	1.77	0.12	0.24	0.66	0.78	-1.32	-2.10
II	0.62	-0.01	-2.89	-0.07	1.23	0.63	0.49	0.11	1.72	0.63	-2.37	-3.00
III	4.44	0.55	-0.66	0.55	1.73	1.29	0.26	0.18	-1.08	3.89	1.95	-1.95
IV	5.39	0.45	-0.71	0.59	0.85	0.23	0.45	0.17	-0.28	4.94	4.35	-0.59
<b>2021</b>	<b>6.53</b>	<b>4.52</b>	<b>-0.17</b>	<b>0.51</b>	<b>3.50</b>	<b>3.73</b>	<b>0.07</b>	<b>-0.31</b>	<b>0.68</b>	<b>2.01</b>	<b>10.03</b>	<b>8.02</b>
I	9.29	4.39	1.24	0.63	2.97	2.89	0.28	-0.21	-0.45	4.90	12.28	7.38
II	7.85	3.32	-0.32	0.28	3.22	3.75	-0.30	-0.23	0.15	4.53	12.83	8.30
III	4.14	4.98	-2.65	0.49	4.76	4.86	0.22	-0.32	2.38	-0.84	8.27	9.11
IV	5.23	5.27	1.10	0.64	3.00	3.38	0.07	-0.45	0.52	-0.05	7.26	7.31
<b>2022(r)</b>	<b>2.35</b>	<b>3.19</b>	<b>1.58</b>	<b>0.49</b>	<b>1.64</b>	<b>1.37</b>	<b>0.18</b>	<b>0.09</b>	<b>-0.52</b>	<b>-0.83</b>	<b>1.49</b>	<b>2.33</b>
I	3.87	2.61	0.29	-0.07	2.32	2.28	0.02	0.03	0.07	1.27	5.69	4.43
II	2.95	4.70	1.38	0.78	2.92	2.52	0.40	0.01	-0.38	-1.75	3.18	4.92
III	3.64	3.29	3.24	0.29	0.55	0.02	0.39	0.15	-0.80	0.35	1.48	1.12
IV(r)	-0.78	2.24	1.36	0.92	0.89	0.79	-0.08	0.17	-0.92	-3.02	-3.83	-0.80
<b>2023(f)</b>	<b>2.04</b>	<b>2.96</b>	<b>3.15</b>	<b>0.32</b>	<b>-0.40</b>	<b>-0.58</b>	<b>0.10</b>	<b>0.08</b>	<b>-0.11</b>	<b>-0.92</b>	<b>-0.43</b>	<b>0.49</b>
I (p)	-2.87	2.57	3.02	0.45	-0.24	-0.50	0.24	0.02	-0.66	-5.44	-7.80	-2.36
II (f)	1.82	2.42	4.24	0.14	-0.84	-0.93	0.00	0.09	-1.12	-0.59	-3.74	-3.15
III (f)	3.18	3.46	3.39	0.34	-0.42	-0.31	-0.16	0.05	0.15	-0.29	1.15	1.44
IV (f)	5.77	3.33	2.02	0.35	-0.13	-0.60	0.32	0.15	1.09	2.44	8.12	5.68

Explanation: Contributions of component X on s season at t year= $\{P_{X,t-1}/P_{GDP,t-1} \times (rX_{t,s} - rX_{t-1,s})/rGDP_{t-1,s} + (rX_{t-1,s}/rGDP_{t-1,s} - rX_{t-1}/rGDP_{t-1}) \times (P_{X,t-1}/P_{GDP,t-1} - P_{X,t-2}/P_{GDP,t-2})\} \times 100\%$ ,  
where rX : Chained dollar of component X ; rGDP : real GDP(reference year = 2016) ; P<sub>X</sub> : 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 Discrepancy
			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)			
<b>2013</b>	<b>15,270,728</b>	<b>264,418</b>	<b>5,147,629</b>	<b>14,267</b>	<b>4,445,009</b>	<b>199,987</b>	<b>95,333</b>	<b>393,033</b>	<b>9,851,750</b>	<b>2,560,534</b>	<b>429,057</b>	<b>474,026</b>	<b>970,475</b>	<b>1,296,970</b>	<b>1,044,892</b>	<b>3,075,796</b>	<b>6,931</b>
<b>2014</b>	<b>16,258,047</b>	<b>302,781</b>	<b>5,814,180</b>	<b>14,328</b>	<b>5,056,638</b>	<b>238,785</b>	<b>93,974</b>	<b>410,455</b>	<b>10,226,496</b>	<b>2,606,050</b>	<b>468,163</b>	<b>497,915</b>	<b>1,054,084</b>	<b>1,328,010</b>	<b>1,046,496</b>	<b>3,225,778</b>	<b>-85,410</b>
<b>2015</b>	<b>17,055,080</b>	<b>298,855</b>	<b>6,177,658</b>	<b>13,257</b>	<b>5,348,932</b>	<b>303,461</b>	<b>91,682</b>	<b>420,326</b>	<b>10,546,107</b>	<b>2,664,745</b>	<b>516,593</b>	<b>526,127</b>	<b>1,099,345</b>	<b>1,367,956</b>	<b>1,039,481</b>	<b>3,331,860</b>	<b>32,460</b>
<b>2016</b>	<b>17,555,268</b>	<b>327,502</b>	<b>6,472,113</b>	<b>10,818</b>	<b>5,655,706</b>	<b>296,428</b>	<b>98,007</b>	<b>411,154</b>	<b>10,755,653</b>	<b>2,678,007</b>	<b>511,241</b>	<b>549,074</b>	<b>1,124,827</b>	<b>1,399,263</b>	<b>1,050,448</b>	<b>3,442,793</b>	<b>0</b>
<b>2017</b>	<b>17,983,347</b>	<b>328,835</b>	<b>6,649,829</b>	<b>10,536</b>	<b>5,873,213</b>	<b>242,766</b>	<b>106,055</b>	<b>417,259</b>	<b>11,076,085</b>	<b>2,781,031</b>	<b>546,338</b>	<b>555,818</b>	<b>1,178,408</b>	<b>1,437,581</b>	<b>1,052,851</b>	<b>3,524,058</b>	<b>-71,402</b>
<b>2018</b>	<b>18,375,022</b>	<b>312,562</b>	<b>6,699,658</b>	<b>11,111</b>	<b>5,929,411</b>	<b>209,513</b>	<b>108,258</b>	<b>441,365</b>	<b>11,439,654</b>	<b>2,869,765</b>	<b>546,497</b>	<b>561,040</b>	<b>1,228,512</b>	<b>1,488,924</b>	<b>1,075,591</b>	<b>3,669,325</b>	<b>-76,852</b>
<b>2019</b>	<b>18,908,632</b>	<b>317,772</b>	<b>6,695,115</b>	<b>11,865</b>	<b>5,846,418</b>	<b>223,846</b>	<b>111,142</b>	<b>501,844</b>	<b>11,869,757</b>	<b>2,970,507</b>	<b>565,263</b>	<b>586,413</b>	<b>1,276,043</b>	<b>1,553,416</b>	<b>1,103,093</b>	<b>3,815,022</b>	<b>25,988</b>
<b>2020</b>	<b>19,914,806</b>	<b>313,481</b>	<b>7,402,527</b>	<b>12,743</b>	<b>6,407,654</b>	<b>296,142</b>	<b>115,730</b>	<b>570,258</b>	<b>12,120,346</b>	<b>3,066,032</b>	<b>552,003</b>	<b>600,967</b>	<b>1,330,092</b>	<b>1,626,232</b>	<b>1,138,788</b>	<b>3,806,232</b>	<b>78,452</b>
I	4,711,195	71,521	1,636,152	3,050	1,422,034	45,722	24,708	140,638	2,992,253	733,753	126,974	143,169	324,762	386,432	338,015	939,148	11,269
II	4,743,777	79,266	1,768,136	3,245	1,522,747	70,397	30,720	141,027	2,844,142	687,489	121,055	141,714	347,027	398,117	272,475	876,265	52,233
III	5,107,788	74,282	2,013,633	2,865	1,727,188	107,703	32,227	143,650	3,011,932	766,908	138,157	148,206	335,000	393,178	264,625	965,858	7,941
IV	5,352,046	88,412	1,984,606	3,583	1,735,685	72,320	28,075	144,943	3,272,019	877,882	165,817	167,878	323,303	448,505	263,673	1,024,961	7,009
<b>2021</b>	<b>21,738,982</b>	<b>310,846</b>	<b>8,440,496</b>	<b>12,076</b>	<b>7,405,251</b>	<b>238,827</b>	<b>120,973</b>	<b>663,369</b>	<b>13,024,794</b>	<b>3,373,250</b>	<b>833,008</b>	<b>639,103</b>	<b>1,464,369</b>	<b>1,666,328</b>	<b>1,189,668</b>	<b>3,859,068</b>	<b>-37,154</b>
I	5,300,930	73,903	1,991,794	3,059	1,738,121	62,257	25,020	163,337	3,221,389	804,688	182,551	152,971	347,229	404,349	345,503	984,098	13,844
II	5,234,720	72,124	2,100,857	3,002	1,832,811	67,523	32,097	165,424	3,096,498	797,272	167,234	148,553	386,418	407,392	286,810	902,819	-34,759
III	5,422,895	71,747	2,193,845	2,612	1,919,710	69,664	34,112	167,747	3,144,052	808,580	213,249	158,872	368,240	395,816	275,828	923,467	13,251
IV	5,780,437	93,072	2,154,000	3,403	1,914,609	39,383	29,744	166,861	3,562,855	962,710	269,974	178,707	362,482	458,771	281,527	1,048,684	-29,490
<b>2022(r)</b>	<b>22,666,522</b>	<b>319,234</b>	<b>8,529,231</b>	<b>11,859</b>	<b>7,722,700</b>	<b>-69,540</b>	<b>124,630</b>	<b>739,582</b>	<b>13,750,912</b>	<b>3,577,830</b>	<b>893,706</b>	<b>697,485</b>	<b>1,448,609</b>	<b>1,704,023</b>	<b>1,241,678</b>	<b>4,187,581</b>	<b>67,145</b>
I	5,644,734	75,323	2,102,334	2,912	1,860,735	22,897	26,994	188,796	3,449,361	877,495	259,758	162,917	357,608	413,138	358,313	1,020,132	17,716
II	5,504,295	78,917	2,113,889	2,841	1,920,226	-33,079	34,993	188,908	3,335,659	871,748	219,169	164,670	388,839	417,405	302,850	970,978	-24,170
III	5,713,793	73,897	2,250,180	2,715	2,048,387	-21,995	34,196	186,877	3,376,502	867,389	228,299	174,357	362,185	406,198	287,907	1,050,167	13,214
IV(r)	5,803,700	91,097	2,062,828	3,391	1,893,352	-37,363	28,447	175,001	3,589,390	961,198	186,480	195,541	339,977	467,282	292,608	1,146,304	60,385
<b>2023</b>																	
I (p)	5,507,714	83,676	1,879,824	2,911	1,684,465	-25,566	25,838	192,176	3,452,527	839,155	189,947	176,343	351,580	423,213	368,439	1,103,850	91,687

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 Administration and Defence ; Compulsory Social Security	Others (3)		
<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>
<b>2019</b>	<b>100.00</b>	<b>1.68</b>	<b>35.46</b>	<b>0.06</b>	<b>30.96</b>	<b>1.19</b>	<b>0.59</b>	<b>2.66</b>	<b>62.86</b>	<b>15.73</b>	<b>2.99</b>	<b>3.11</b>	<b>6.76</b>	<b>8.23</b>	<b>5.84</b>	<b>20.20</b>
<b>2020</b>	<b>100.00</b>	<b>1.58</b>	<b>37.32</b>	<b>0.06</b>	<b>32.30</b>	<b>1.49</b>	<b>0.58</b>	<b>2.87</b>	<b>61.10</b>	<b>15.46</b>	<b>2.78</b>	<b>3.03</b>	<b>6.71</b>	<b>8.20</b>	<b>5.74</b>	<b>19.19</b>
I	100.00	1.52	34.81	0.06	30.26	0.97	0.53	2.99	63.67	15.61	2.70	3.05	6.91	8.22	7.19	19.98
II	100.00	1.69	37.69	0.07	32.46	1.50	0.65	3.01	60.62	14.65	2.58	3.02	7.40	8.49	5.81	18.68
III	100.00	1.46	39.48	0.06	33.87	2.11	0.63	2.82	59.06	15.04	2.71	2.91	6.57	7.71	5.19	18.94
IV	100.00	1.65	37.13	0.07	32.47	1.35	0.53	2.71	61.22	16.42	3.10	3.14	6.05	8.39	4.93	19.18
<b>2021</b>	<b>100.00</b>	<b>1.43</b>	<b>38.76</b>	<b>0.06</b>	<b>34.01</b>	<b>1.10</b>	<b>0.56</b>	<b>3.05</b>	<b>59.81</b>	<b>15.49</b>	<b>3.83</b>	<b>2.93</b>	<b>6.72</b>	<b>7.65</b>	<b>5.46</b>	<b>17.72</b>
I	100.00	1.40	37.67	0.06	32.87	1.18	0.47	3.09	60.93	15.22	3.45	2.89	6.57	7.65	6.53	18.61
II	100.00	1.37	39.87	0.06	34.78	1.28	0.61	3.14	58.76	15.13	3.17	2.82	7.33	7.73	5.44	17.13
III	100.00	1.33	40.55	0.05	35.49	1.29	0.63	3.10	58.12	14.95	3.94	2.94	6.81	7.32	5.10	17.07
IV	100.00	1.60	37.07	0.06	32.95	0.68	0.51	2.87	61.32	16.57	4.65	3.08	6.24	7.90	4.85	18.05
<b>2022(r)</b>	<b>100.00</b>	<b>1.41</b>	<b>37.74</b>	<b>0.05</b>	<b>34.17</b>	<b>-0.31</b>	<b>0.55</b>	<b>3.27</b>	<b>60.85</b>	<b>15.83</b>	<b>3.95</b>	<b>3.09</b>	<b>6.41</b>	<b>7.54</b>	<b>5.49</b>	<b>18.53</b>
I	100.00	1.34	37.36	0.05	33.07	0.41	0.48	3.36	61.30	15.59	4.62	2.90	6.36	7.34	6.37	18.13
II	100.00	1.43	38.24	0.05	34.73	-0.60	0.63	3.42	60.34	15.77	3.96	2.98	7.03	7.55	5.48	17.56
III	100.00	1.30	39.47	0.05	35.93	-0.39	0.60	3.28	59.23	15.22	4.00	3.06	6.35	7.13	5.05	18.42
IV(r)	100.00	1.59	35.92	0.06	32.97	-0.65	0.50	3.05	62.50	16.74	3.25	3.40	5.92	8.14	5.09	19.96
<b>2023</b>																
I (p)	100.00	1.54	34.71	0.05	31.10	-0.47	0.48	3.55	63.75	15.49	3.51	3.26	6.49	7.81	6.80	20.38

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)		
<b>2013</b>	<b>2.48</b>	<b>1.59</b>	<b>3.03</b>	<b>-4.41</b>	<b>3.39</b>	<b>2.44</b>	<b>-1.32</b>	<b>0.84</b>	<b>2.21</b>	<b>1.13</b>	<b>7.17</b>	<b>4.97</b>	<b>3.99</b>	<b>3.02</b>	<b>-0.89</b>	<b>2.16</b>
<b>2014</b>	<b>4.72</b>	<b>2.04</b>	<b>9.27</b>	<b>-4.99</b>	<b>10.52</b>	<b>2.82</b>	<b>1.74</b>	<b>0.78</b>	<b>3.15</b>	<b>3.24</b>	<b>0.52</b>	<b>5.96</b>	<b>7.99</b>	<b>1.91</b>	<b>-0.94</b>	<b>3.38</b>
<b>2015</b>	<b>1.47</b>	<b>-7.72</b>	<b>0.90</b>	<b>-7.11</b>	<b>1.34</b>	<b>-3.54</b>	<b>-2.98</b>	<b>-0.76</b>	<b>1.23</b>	<b>-0.48</b>	<b>-0.73</b>	<b>8.30</b>	<b>4.21</b>	<b>2.06</b>	<b>0.03</b>	<b>0.87</b>
<b>2016</b>	<b>2.17</b>	<b>-9.65</b>	<b>3.74</b>	<b>-10.32</b>	<b>4.05</b>	<b>6.44</b>	<b>1.39</b>	<b>-1.17</b>	<b>1.33</b>	<b>0.21</b>	<b>2.83</b>	<b>6.06</b>	<b>2.27</b>	<b>0.98</b>	<b>-0.03</b>	<b>1.49</b>
<b>2017</b>	<b>3.31</b>	<b>8.27</b>	<b>4.75</b>	<b>1.00</b>	<b>5.44</b>	<b>-0.08</b>	<b>3.41</b>	<b>-0.78</b>	<b>2.90</b>	<b>4.33</b>	<b>6.29</b>	<b>3.76</b>	<b>5.19</b>	<b>1.69</b>	<b>0.70</b>	<b>1.55</b>
<b>2018</b>	<b>2.79</b>	<b>4.49</b>	<b>2.55</b>	<b>8.09</b>	<b>2.58</b>	<b>2.11</b>	<b>4.13</b>	<b>1.94</b>	<b>2.97</b>	<b>3.37</b>	<b>5.27</b>	<b>4.47</b>	<b>3.77</b>	<b>2.56</b>	<b>0.78</b>	<b>2.64</b>
<b>2019</b>	<b>3.06</b>	<b>-0.91</b>	<b>1.41</b>	<b>1.56</b>	<b>1.09</b>	<b>1.90</b>	<b>3.20</b>	<b>5.10</b>	<b>3.59</b>	<b>4.75</b>	<b>1.58</b>	<b>6.52</b>	<b>3.85</b>	<b>3.20</b>	<b>1.77</b>	<b>3.14</b>
<b>2020</b>	<b>3.39</b>	<b>-1.53</b>	<b>7.12</b>	<b>0.67</b>	<b>7.50</b>	<b>2.72</b>	<b>4.21</b>	<b>5.41</b>	<b>1.33</b>	<b>5.02</b>	<b>-19.43</b>	<b>4.08</b>	<b>5.66</b>	<b>3.22</b>	<b>1.73</b>	<b>-1.21</b>
I	2.88	-3.32	7.35	1.32	7.98	3.02	2.07	2.57	1.08	2.85	-13.19	2.36	7.23	3.12	2.19	-1.49
II	0.62	0.56	4.12	3.21	4.23	0.45	4.33	3.99	-1.50	-0.55	-26.15	3.31	4.65	1.98	1.71	-4.03
III	4.44	0.70	6.94	0.18	6.91	3.29	4.95	10.06	2.82	9.05	-19.53	2.62	6.56	3.59	1.44	0.44
IV	5.39	-3.51	9.89	-1.43	10.70	3.92	5.15	4.90	2.79	8.39	-19.07	7.62	4.32	4.10	1.61	-0.02
<b>2021</b>	<b>6.53</b>	<b>-4.32</b>	<b>13.24</b>	<b>4.14</b>	<b>14.57</b>	<b>2.78</b>	<b>0.58</b>	<b>6.52</b>	<b>2.78</b>	<b>3.72</b>	<b>-5.59</b>	<b>7.32</b>	<b>10.62</b>	<b>1.92</b>	<b>1.32</b>	<b>0.59</b>
I	9.29	-4.59	15.73	3.70	16.93	3.18	1.05	11.65	5.27	9.43	-8.14	6.51	8.99	3.75	1.44	4.12
II	7.85	-5.51	16.09	5.13	17.62	5.17	2.78	8.06	4.50	7.59	4.03	6.61	11.86	1.76	1.15	1.33
III	4.14	-4.74	11.85	2.53	13.38	0.74	-0.53	3.18	-1.12	-2.45	-14.55	9.25	9.84	0.42	1.06	-4.87
IV	5.23	-2.71	10.03	4.94	11.17	2.42	-0.78	3.32	2.68	1.02	-2.43	6.84	11.71	1.76	1.64	2.11
<b>2022(r)</b>	<b>2.35</b>	<b>-2.04</b>	<b>1.93</b>	<b>3.18</b>	<b>1.85</b>	<b>3.85</b>	<b>4.90</b>	<b>1.48</b>	<b>2.37</b>	<b>0.82</b>	<b>5.61</b>	<b>7.33</b>	<b>-3.62</b>	<b>0.76</b>	<b>0.69</b>	<b>5.70</b>
I	3.87	0.30	6.28	2.38	6.56	5.48	1.29	3.83	2.29	3.56	-3.56	6.27	2.42	1.45	0.29	2.14
II	2.95	-2.39	3.57	0.78	3.79	0.64	5.81	1.25	2.52	1.69	0.60	8.97	-2.36	1.27	1.16	5.74
III	3.64	-1.34	3.00	7.46	2.79	6.67	7.12	3.31	4.19	1.85	16.06	6.29	-5.43	0.76	0.83	10.37
IV(r)	-0.78	-4.21	-4.53	2.48	-4.93	2.44	4.69	-3.08	0.66	-3.39	10.28	7.82	-8.84	-0.29	0.46	4.68
<b>2023</b>																
I (p)	-2.87	-3.15	-11.20	-1.84	-12.05	1.66	6.27	-5.61	0.56	-7.45	25.27	5.48	-4.33	-0.09	0.51	3.95

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)		
<b>2013</b>	<b>2.48</b>	<b>0.03</b>	<b>0.97</b>	<b>0.00</b>	<b>0.94</b>	<b>0.02</b>	<b>-0.01</b>	<b>0.02</b>	<b>1.47</b>	<b>0.19</b>	<b>0.21</b>	<b>0.16</b>	<b>0.26</b>	<b>0.26</b>	<b>-0.06</b>	<b>0.45</b>
<b>2014</b>	<b>4.72</b>	<b>0.04</b>	<b>3.13</b>	<b>0.00</b>	<b>3.06</b>	<b>0.04</b>	<b>0.01</b>	<b>0.02</b>	<b>2.02</b>	<b>0.54</b>	<b>0.01</b>	<b>0.19</b>	<b>0.51</b>	<b>0.16</b>	<b>-0.06</b>	<b>0.67</b>
<b>2015</b>	<b>1.47</b>	<b>-0.14</b>	<b>0.33</b>	<b>-0.01</b>	<b>0.43</b>	<b>-0.05</b>	<b>-0.02</b>	<b>-0.02</b>	<b>0.76</b>	<b>-0.08</b>	<b>-0.02</b>	<b>0.25</b>	<b>0.27</b>	<b>0.17</b>	<b>0.00</b>	<b>0.17</b>
<b>2016</b>	<b>2.17</b>	<b>-0.17</b>	<b>1.36</b>	<b>-0.01</b>	<b>1.28</b>	<b>0.11</b>	<b>0.01</b>	<b>-0.03</b>	<b>0.82</b>	<b>0.03</b>	<b>0.09</b>	<b>0.19</b>	<b>0.15</b>	<b>0.08</b>	<b>0.00</b>	<b>0.28</b>
<b>2017</b>	<b>3.31</b>	<b>0.15</b>	<b>1.76</b>	<b>0.00</b>	<b>1.76</b>	<b>0.00</b>	<b>0.02</b>	<b>-0.02</b>	<b>1.77</b>	<b>0.66</b>	<b>0.18</b>	<b>0.12</b>	<b>0.33</b>	<b>0.13</b>	<b>0.04</b>	<b>0.31</b>
<b>2018</b>	<b>2.79</b>	<b>0.08</b>	<b>0.94</b>	<b>0.00</b>	<b>0.85</b>	<b>0.03</b>	<b>0.02</b>	<b>0.04</b>	<b>1.83</b>	<b>0.52</b>	<b>0.16</b>	<b>0.14</b>	<b>0.25</b>	<b>0.20</b>	<b>0.05</b>	<b>0.51</b>
<b>2019</b>	<b>3.06</b>	<b>-0.02</b>	<b>0.51</b>	<b>0.00</b>	<b>0.35</b>	<b>0.02</b>	<b>0.02</b>	<b>0.12</b>	<b>2.23</b>	<b>0.74</b>	<b>0.05</b>	<b>0.20</b>	<b>0.26</b>	<b>0.26</b>	<b>0.10</b>	<b>0.62</b>
<b>2020</b>	<b>3.39</b>	<b>-0.03</b>	<b>2.52</b>	<b>0.00</b>	<b>2.33</b>	<b>0.03</b>	<b>0.02</b>	<b>0.14</b>	<b>0.85</b>	<b>0.79</b>	<b>-0.58</b>	<b>0.13</b>	<b>0.38</b>	<b>0.27</b>	<b>0.10</b>	<b>-0.24</b>
I	2.88	-0.06	2.51	0.00	2.38	0.03	0.01	0.09	0.70	0.47	-0.41	0.07	0.48	0.26	0.14	-0.31
II	0.62	0.01	1.48	0.00	1.33	0.00	0.03	0.12	-0.96	-0.08	-0.78	0.10	0.34	0.16	0.11	-0.81
III	4.44	0.00	2.58	0.00	2.24	0.04	0.03	0.27	1.71	1.33	-0.58	0.08	0.44	0.27	0.08	0.09
IV	5.39	-0.06	3.49	0.00	3.33	0.04	0.03	0.09	1.75	1.36	-0.56	0.24	0.27	0.36	0.08	0.00
<b>2021</b>	<b>6.53</b>	<b>-0.07</b>	<b>4.94</b>	<b>0.00</b>	<b>4.71</b>	<b>0.04</b>	<b>0.00</b>	<b>0.19</b>	<b>1.70</b>	<b>0.57</b>	<b>-0.16</b>	<b>0.22</b>	<b>0.71</b>	<b>0.16</b>	<b>0.08</b>	<b>0.12</b>
I	9.29	-0.07	5.56	0.00	5.16	0.04	0.01	0.35	3.30	1.49	-0.20	0.20	0.60	0.31	0.09	0.81
II	7.85	-0.10	5.99	0.00	5.64	0.07	0.02	0.26	2.76	1.15	0.08	0.20	0.86	0.15	0.07	0.25
III	4.14	-0.06	4.64	0.00	4.51	0.03	0.00	0.10	-0.67	-0.34	-0.41	0.28	0.66	0.03	0.06	-0.95
IV	5.23	-0.05	3.75	0.00	3.66	0.03	0.00	0.06	1.65	0.14	-0.08	0.21	0.73	0.15	0.09	0.41
<b>2022(r)</b>	<b>2.35</b>	<b>-0.03</b>	<b>0.73</b>	<b>0.00</b>	<b>0.62</b>	<b>0.04</b>	<b>0.03</b>	<b>0.04</b>	<b>1.44</b>	<b>0.13</b>	<b>0.21</b>	<b>0.22</b>	<b>-0.24</b>	<b>0.06</b>	<b>0.04</b>	<b>1.02</b>
I	3.87	0.00	2.37	0.00	2.15	0.07	0.01	0.14	1.44	0.62	-0.04	0.18	0.17	0.11	0.02	0.38
II	2.95	-0.04	1.40	0.00	1.31	0.01	0.03	0.05	1.49	0.24	0.04	0.26	-0.20	0.10	0.07	0.98
III	3.64	-0.02	1.18	0.00	0.97	0.06	0.04	0.11	2.39	0.23	0.43	0.19	-0.38	0.07	0.05	1.80
IV(r)	-0.78	-0.06	-1.72	0.00	-1.67	0.03	0.03	-0.11	0.40	-0.53	0.40	0.24	-0.53	-0.03	0.02	0.83
<b>2023</b>																
I (p)	-2.87	-0.04	-4.12	0.00	-4.02	0.05	0.03	-0.18	0.36	-1.23	0.97	0.16	-0.28	-0.01	0.03	0.72

Explanation: Contributions of component X on s season at t year= $(P_{X,t}/P_{GDP,t}) \times (rX_{t,s} - rX_{t-1,s}) / rGDP_{t-1,s} + (rX_{t-1,s} / rGDP_{t-1,s} - rX_{t-1,s} / rGDP_{t-1,s}) \times (P_{X,t-1} / P_{GDP,t-1} - P_{X,t-2} / P_{GDP,t-2}) \times 100\%$ , where  $rX$  : Chained dollar of component X ;  $rGDP$  : real GDP(reference year = 2016) ;  $P_X$  : 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 (Current Account Balance of NI)		Current Account Balance of National Income (NI)		
	Amount	Percentage share of GNI (Savings Ratio)	Amount	Percentage share of GDP (Investment Ratio)	Percentage share of GDP (%)	External Balance of Goods and Services (Million NT\$)	Net Factor Income from the Rest of the World (Million NT\$)	Net Transfers from the Rest of the World (Million NT\$)	
	(Million NT\$) A	(%)	(Million NT\$) B	(%)					(Million NT\$) C=A-B=D+E+F
<b>2013</b>	<b>5,076,461</b>	<b>32.39</b>	<b>3,441,464</b>	<b>22.54</b>	<b>1,634,997</b>	<b>10.71</b>	<b>1,327,665</b>	<b>402,504</b>	<b>-88,241</b>
<b>2014</b>	<b>5,735,107</b>	<b>34.35</b>	<b>3,668,439</b>	<b>22.56</b>	<b>2,066,668</b>	<b>12.71</b>	<b>1,625,856</b>	<b>439,105</b>	<b>-83,703</b>
<b>2015</b>	<b>6,203,508</b>	<b>35.46</b>	<b>3,706,196</b>	<b>21.73</b>	<b>2,497,312</b>	<b>14.64</b>	<b>2,197,609</b>	<b>439,661</b>	<b>-107,498</b>
<b>2016</b>	<b>6,339,620</b>	<b>35.21</b>	<b>3,797,566</b>	<b>21.63</b>	<b>2,542,054</b>	<b>14.48</b>	<b>2,193,385</b>	<b>451,141</b>	<b>-102,472</b>
<b>2017</b>	<b>6,563,940</b>	<b>35.61</b>	<b>3,771,289</b>	<b>20.97</b>	<b>2,792,651</b>	<b>15.53</b>	<b>2,399,830</b>	<b>447,361</b>	<b>-125,942</b>
<b>2018</b>	<b>6,532,637</b>	<b>34.77</b>	<b>4,085,901</b>	<b>22.24</b>	<b>2,446,736</b>	<b>13.32</b>	<b>2,055,254</b>	<b>414,801</b>	<b>-100,171</b>
<b>2019</b>	<b>6,735,068</b>	<b>34.74</b>	<b>4,500,281</b>	<b>23.80</b>	<b>2,234,787</b>	<b>11.82</b>	<b>1,872,426</b>	<b>476,151</b>	<b>-87,802</b>
<b>2020</b>	<b>7,940,908</b>	<b>38.76</b>	<b>4,822,800</b>	<b>24.22</b>	<b>3,118,108</b>	<b>15.66</b>	<b>2,718,085</b>	<b>571,780</b>	<b>-93,305</b>
I	1,760,898	36.01	1,217,752	25.85	543,146	11.53	400,692	179,309	-25,586
II	1,892,254	38.77	1,214,100	25.59	678,154	14.30	614,782	137,362	-21,757
III	2,109,235	40.11	1,150,066	22.52	959,169	18.78	840,310	150,935	-24,135
IV	2,178,521	39.93	1,240,882	23.19	937,639	17.52	862,301	104,174	-21,827
<b>2021</b>	<b>9,524,149</b>	<b>42.91</b>	<b>5,860,325</b>	<b>26.96</b>	<b>3,663,824</b>	<b>16.85</b>	<b>3,243,681</b>	<b>458,484</b>	<b>-75,495</b>
I	2,206,491	40.57	1,363,521	25.72	842,970	15.90	735,966	138,204	-17,356
II	2,400,781	44.94	1,435,518	27.42	965,263	18.44	839,076	107,420	-15,992
III	2,413,483	43.82	1,574,830	29.04	838,653	15.47	790,669	84,492	-23,257
IV	2,503,394	42.37	1,486,456	25.72	1,016,938	17.59	877,970	128,368	-18,890
<b>2022(r)</b>	<b>9,680,359</b>	<b>41.55</b>	<b>6,310,322</b>	<b>27.84</b>	<b>3,370,037</b>	<b>14.87</b>	<b>2,905,153</b>	<b>629,120</b>	<b>-97,091</b>
I	2,493,949	42.81	1,536,933	27.23	957,016	16.95	812,388	181,468	-19,124
II	2,501,321	44.13	1,626,942	29.56	874,379	15.89	705,830	164,086	-19,707
III	2,356,150	41.02	1,614,758	28.26	741,392	12.98	749,591	30,277	-25,262
IV(r)	2,328,939	38.45	1,531,689	26.39	797,250	13.74	637,344	253,289	-32,998
<b>2023(f)</b>	<b>9,370,336</b>	<b>38.85</b>	<b>6,314,986</b>	<b>27.13</b>	<b>3,055,350</b>	<b>13.13</b>	<b>2,447,587</b>	<b>843,815</b>	<b>-144,365</b>
I (p)	2,118,830	36.49	1,527,980	27.74	590,850	10.73	418,175	298,924	-34,562
II (f)	2,353,804	40.16	1,541,360	27.42	812,444	14.45	604,759	239,184	-31,499
III (f)	2,407,929	39.58	1,625,685	27.29	782,244	13.13	695,413	126,075	-39,244
IV (f)	2,489,773	39.08	1,619,961	26.17	869,812	14.05	729,240	179,632	-39,060

Explanation:1. Gross National Savings(A)=GDP+Net Factor Income from the Rest of the World(E)+Net Transfers from the Rest of the World(F)-Private Final Consumption-Government Final Consumption.

2. Gross Domestic Investment(B)=Gross Fixed Capital Formation+Changes in Inventories.

3. Difference between Savings and Investment(C)=A-B=(GDP+E+F-Private Final Consumption-Government Final Consumption)-(Gross Fixed Capital Formation+Changes in Inventories)=(Exports of Goods and Services-Imports of Goods and Services)+E+F=External Balance of Goods and Services+Net Factor Income from the Rest of the World+Net Transfers from the Rest of the World. In practice, statistical discrepancy could exist between C and D+E+F, because of the difference between the GDP results derived from production and expenditures.

4. The difference between the current account balance of national income (NI) and the balance of payments is mainly due to the measures of merchanting.

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 Change Rate (%)	Amount	Annual Change Rate (%)		Amount	Annual Change Rate (%)	Amount	Annual Change Rate (%)	
<b>2013</b>	<b>399,732</b>	<b>1.70</b>	<b>355,034</b>	<b>-0.72</b>	<b>44,698</b>	<b>310,866</b>	<b>1.82</b>	<b>277,384</b>	<b>0.33</b>	<b>33,481</b>
<b>2014</b>	<b>415,134</b>	<b>3.85</b>	<b>361,454</b>	<b>1.81</b>	<b>53,680</b>	<b>319,413</b>	<b>2.75</b>	<b>281,096</b>	<b>1.34</b>	<b>38,318</b>
<b>2015</b>	<b>383,625</b>	<b>-7.59</b>	<b>314,368</b>	<b>-13.03</b>	<b>69,257</b>	<b>284,434</b>	<b>-10.95</b>	<b>236,380</b>	<b>-15.91</b>	<b>48,053</b>
<b>2016</b>	<b>366,394</b>	<b>-4.49</b>	<b>298,363</b>	<b>-5.09</b>	<b>68,031</b>	<b>279,175</b>	<b>-1.85</b>	<b>229,199</b>	<b>-3.04</b>	<b>49,975</b>
<b>2017</b>	<b>397,263</b>	<b>8.43</b>	<b>318,310</b>	<b>6.69</b>	<b>78,953</b>	<b>315,487</b>	<b>13.01</b>	<b>257,200</b>	<b>12.22</b>	<b>58,287</b>
<b>2018</b>	<b>404,410</b>	<b>1.80</b>	<b>336,166</b>	<b>5.61</b>	<b>68,244</b>	<b>334,007</b>	<b>5.87</b>	<b>284,792</b>	<b>10.73</b>	<b>49,216</b>
<b>2019</b>	<b>385,435</b>	<b>-4.69</b>	<b>324,924</b>	<b>-3.34</b>	<b>60,511</b>	<b>329,157</b>	<b>-1.45</b>	<b>285,651</b>	<b>0.30</b>	<b>43,506</b>
<b>2020</b>	<b>391,443</b>	<b>1.56</b>	<b>299,301</b>	<b>-7.89</b>	<b>92,142</b>	<b>345,126</b>	<b>4.85</b>	<b>286,148</b>	<b>0.17</b>	<b>58,978</b>
I	87,294	-3.79	73,976	-4.72	13,318	78,623	3.61	69,065	3.33	9,558
II	90,017	-6.09	69,518	-14.04	20,499	79,337	-2.44	67,117	-4.55	12,220
III	102,406	4.33	73,950	-9.52	28,456	90,024	5.97	71,093	-1.53	18,931
IV	111,726	10.96	81,857	-3.34	29,869	97,141	11.65	78,872	3.36	18,269
<b>2021</b>	<b>515,587</b>	<b>31.71</b>	<b>399,785</b>	<b>33.57</b>	<b>115,802</b>	<b>446,371</b>	<b>29.34</b>	<b>381,958</b>	<b>33.48</b>	<b>64,414</b>
I	114,639	31.33	88,679	19.88	25,960	97,928	24.55	83,861	21.42	14,067
II	125,501	39.42	95,620	37.55	29,881	108,953	37.33	91,734	36.68	17,219
III	132,955	29.83	104,543	41.37	28,412	117,120	30.10	101,487	42.75	15,633
IV	142,492	27.54	110,943	35.53	31,549	122,371	25.97	104,876	32.97	17,495
<b>2022(r)</b>	<b>549,991</b>	<b>6.67</b>	<b>451,570</b>	<b>12.95</b>	<b>98,421</b>	<b>479,442</b>	<b>7.41</b>	<b>428,010</b>	<b>12.06</b>	<b>51,432</b>
I	139,614	21.79	110,497	24.60	29,117	120,928	23.49	105,485	25.79	15,443
II	143,203	14.11	119,090	24.55	24,113	125,688	15.36	114,192	24.48	11,496
III	139,305	4.78	114,445	9.47	24,860	121,044	3.35	107,950	6.37	13,094
IV(r)	127,869	-10.26	107,538	-3.07	20,331	111,782	-8.65	100,383	-4.28	11,399
<b>2023(f)</b>	<b>512,248</b>	<b>-6.86</b>	<b>432,536</b>	<b>-4.22</b>	<b>79,712</b>	<b>444,604</b>	<b>-7.27</b>	<b>387,296</b>	<b>-9.51</b>	<b>57,308</b>
I (p)	114,553	-17.95	100,825	-8.75	13,728	97,723	-19.19	88,817	-15.80	8,906
II (f)	123,447	-13.80	103,748	-12.88	19,699	107,365	-14.58	92,920	-18.63	14,445
III (f)	133,620	-4.08	111,027	-2.99	22,593	117,489	-2.94	100,446	-6.95	17,043
IV (f)	140,628	9.98	116,936	8.74	23,692	122,027	9.17	105,113	4.71	16,914

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>2019</b>								
I	4,716,752	4,088,533	2,413,016	630,804	1,044,798	624,792	3,072,616	2,447,824
II	4,795,726	4,137,739	2,436,161	654,046	1,047,495	654,247	3,125,532	2,471,285
III	4,824,286	4,155,997	2,439,756	652,632	1,063,568	663,159	3,114,112	2,450,953
IV	4,876,432	4,260,595	2,444,171	647,983	1,168,295	611,178	3,136,973	2,525,791
<b>2020</b>								
I	4,858,607	4,198,993	2,372,329	656,493	1,168,167	645,381	2,972,348	2,326,967
II	4,806,742	4,117,802	2,293,015	652,439	1,169,691	678,429	2,998,193	2,319,764
III	5,031,041	4,172,451	2,408,825	676,538	1,086,691	854,072	3,232,756	2,378,684
IV	5,167,487	4,292,972	2,410,421	671,752	1,208,395	874,013	3,394,104	2,520,087
<b>2021</b>								
I	5,294,096	4,416,388	2,441,350	688,980	1,282,615	877,839	3,580,463	2,702,624
II	5,189,886	4,273,037	2,276,382	668,771	1,322,184	924,459	3,671,765	2,747,306
III	5,236,414	4,416,076	2,275,401	699,470	1,433,165	816,939	3,699,412	2,882,473
IV	5,440,128	4,555,619	2,457,979	698,033	1,394,420	884,158	3,821,023	2,936,862
<b>2022</b>								
I	5,492,508	4,536,204	2,435,437	691,545	1,403,677	961,332	3,920,958	2,959,626
II	5,365,774	4,537,127	2,361,921	714,282	1,452,021	828,183	3,851,053	3,022,870
III	5,413,213	4,589,854	2,449,934	714,423	1,419,359	820,050	3,751,435	2,931,385
IV(r)	5,387,198	4,659,476	2,538,273	734,455	1,383,124	717,015	3,581,404	2,864,384
<b>2023</b>								
I (p)	5,355,181	4,672,925	2,590,812	719,721	1,361,144	676,571	3,523,721	2,847,150
II (f)	5,463,401	4,667,705	2,591,781	722,884	1,352,077	787,749	3,654,807	2,867,058
III (f)	5,595,793	4,772,246	2,634,303	732,411	1,403,586	819,329	3,828,659	3,009,330
IV (f)	5,685,306	4,830,859	2,645,753	745,973	1,436,134	855,235	4,007,056	3,151,820

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>2019</b>								
I	2.01	4.35	4.33	-2.27	8.69	--	4.10	8.98
II	6.87	4.90	3.89	15.57	1.04	--	7.07	3.89
III	2.40	1.78	0.59	-0.86	6.28	--	-1.45	-3.25
IV	4.39	10.45	0.73	-2.82	45.60	--	2.97	12.78
<b>2020</b>								
I	-1.45	-5.66	-11.25	5.36	-0.04	--	-19.40	-27.96
II	-4.20	-7.51	-12.72	-2.45	0.52	--	3.52	-1.23
III	20.01	5.42	21.78	15.61	-25.50	--	35.16	10.55
IV	11.30	12.06	0.27	-2.80	52.90	--	21.51	25.98
<b>2021</b>								
I	10.17	12.00	5.23	10.66	26.93	--	23.84	32.28
II	-7.64	-12.36	-24.41	-11.23	12.92	--	10.60	6.78
III	3.63	14.08	-0.17	19.66	38.04	--	3.05	21.18
IV	16.49	13.25	36.17	-0.82	-10.38	--	13.81	7.76
<b>2022</b>								
I	3.91	-1.69	-3.62	-3.67	2.68	--	10.88	3.14
II	-8.92	0.08	-11.54	13.81	14.50	--	-6.94	8.83
III	3.58	4.73	15.76	0.08	-8.70	--	-9.95	-11.57
IV(r)	-1.91	6.21	15.22	11.70	-9.83	--	-16.93	-8.83
<b>2023</b>								
I (p)	-2.36	1.16	8.54	-7.79	-6.21	--	-6.29	-2.39
II (f)	8.33	-0.45	0.15	1.77	-2.64	--	15.73	2.83
III (f)	10.05	9.26	6.73	5.38	16.13	--	20.43	21.38
IV (f)	6.55	5.00	1.75	7.62	9.60	--	19.98	20.33

Table 8 Indicators for Private Final Consumption Expenditure

Unit:%

Period	Sales of Wholesale, Retail and Food Services			Production Indexes of Domestic Consumer Goods Annual Change Rate	Stock Trading on TSEC and GTSM Market Annual Change Rate	Number of New Registered Automobile Annual Change Rate	Outbound Departure of Nationals of the R.O.C Annual Change Rate	Transaction Amount of Credit Card Annual Change Rate	People Aged 65 and above as Percentage Share of Total Population (End of Period)
	Sales of Retail Trade Annual Change Rate	Sales of General Merchandise Stores Annual Change Rate	Sales of Food and Beverage Services Annual Change Rate						
<b>2013</b>	<b>0.8</b>	<b>2.5</b>	<b>6.7</b>	<b>-0.6</b>	<b>-0.9</b>	<b>3.4</b>	<b>7.9</b>	<b>8.5</b>	<b>11.53</b>
<b>2014</b>	<b>2.8</b>	<b>4.8</b>	<b>8.1</b>	<b>3.8</b>	<b>23.0</b>	<b>12.0</b>	<b>7.2</b>	<b>8.1</b>	<b>11.99</b>
<b>2015</b>	<b>-1.0</b>	<b>3.7</b>	<b>7.8</b>	<b>-0.7</b>	<b>-8.4</b>	<b>-0.7</b>	<b>11.3</b>	<b>7.9</b>	<b>12.51</b>
<b>2016</b>	<b>1.1</b>	<b>4.3</b>	<b>8.7</b>	<b>2.8</b>	<b>-15.7</b>	<b>4.5</b>	<b>10.7</b>	<b>8.5</b>	<b>13.20</b>
<b>2017</b>	<b>0.9</b>	<b>1.2</b>	<b>3.7</b>	<b>4.2</b>	<b>45.1</b>	<b>1.1</b>	<b>7.3</b>	<b>8.3</b>	<b>13.86</b>
<b>2018</b>	<b>2.2</b>	<b>3.8</b>	<b>5.4</b>	<b>1.0</b>	<b>19.3</b>	<b>-2.1</b>	<b>6.3</b>	<b>9.9</b>	<b>14.56</b>
<b>2019</b>	<b>3.1</b>	<b>4.1</b>	<b>4.4</b>	<b>4.2</b>	<b>-9.8</b>	<b>1.1</b>	<b>2.7</b>	<b>11.8</b>	<b>15.28</b>
<b>2020</b>	<b>0.2</b>	<b>1.5</b>	<b>-4.2</b>	<b>1.7</b>	<b>69.5</b>	<b>4.0</b>	<b>-86.3</b>	<b>-6.3</b>	<b>16.07</b>
<b>2021</b>	<b>3.3</b>	<b>0.8</b>	<b>-6.4</b>	<b>7.1</b>	<b>94.9</b>	<b>-1.7</b>	<b>-84.6</b>	<b>2.9</b>	<b>16.85</b>
I	9.2	4.4	7.4	9.7	111.8	16.8	-95.6	3.7	16.29
II	2.3	0.7	-11.2	13.4	161.6	-5.2	87.0	4.8	16.44
III	-4.1	-8.0	-25.4	3.1	79.7	-3.2	7.2	-1.0	16.68
IV	5.7	6.2	4.2	3.1	50.2	-12.1	0.8	4.8	16.85
<b>2022</b>	<b>7.4</b>	<b>7.8</b>	<b>18.9</b>	<b>-3.0</b>	<b>-37.0</b>	<b>-4.5</b>	<b>311.9</b>	<b>12.3</b>	<b>17.56</b>
I	4.1	3.6	5.0	1.0	-7.7	-14.2	39.8	4.9	17.05
II	9.6	7.9	17.6	-8.3	-46.2	-1.4	74.2	10.4	17.18
III	12.5	15.8	46.3	0.5	-46.8	-3.5	242.6	18.7	17.33
IV	4.4	4.8	13.3	-5.1	-38.0	2.1	1,023.3	14.1	17.56
<b>2023</b>									
I	5.5	9.8	17.4	-6.0	-27.5	7.1	1,512.1	19.2	17.74
Jan.	4.2	16.3	32.5	-22.1	-52.9	-14.4	2,586.5	16.2	17.63
Feb.	4.6	3.3	8.2	12.9	-7.2	35.2	999.9	18.1	17.68
Mar.	7.6	8.5	10.5	-4.2	-21.9	12.0	1,570.0	22.9	17.74

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

Table 9 Indicators for Private Gross Fixed Capital Formation

Period	Production Index of Manufacturing Investment Goods Annual Change Rate (%)	Total Floor Area of Construction Commencement Annual Change Rate (%)	Import of Capital Goods				Loans for Construction Annual Change Rate (%)
			NT dollars (NT\$100 Million)		US dollars (US\$100 Million)		
			Annual Change Rate (%)		Annual Change Rate (%)		
<b>2013</b>	<b>3.1</b>	<b>6.7</b>	<b>10,708</b>	<b>6.2</b>	<b>361</b>	<b>6.0</b>	<b>1.8</b>
<b>2014</b>	<b>9.7</b>	<b>9.3</b>	<b>11,427</b>	<b>6.7</b>	<b>378</b>	<b>4.6</b>	<b>8.7</b>
<b>2015</b>	<b>2.6</b>	<b>-19.1</b>	<b>11,788</b>	<b>3.2</b>	<b>372</b>	<b>-1.5</b>	<b>-1.0</b>
<b>2016</b>	<b>-0.2</b>	<b>-17.9</b>	<b>13,240</b>	<b>12.3</b>	<b>411</b>	<b>10.5</b>	<b>2.5</b>
<b>2017</b>	<b>5.9</b>	<b>11.6</b>	<b>12,358</b>	<b>-6.7</b>	<b>406</b>	<b>-1.3</b>	<b>5.5</b>
<b>2018</b>	<b>9.2</b>	<b>13.1</b>	<b>12,623</b>	<b>2.1</b>	<b>419</b>	<b>3.2</b>	<b>6.9</b>
<b>2019</b>	<b>3.8</b>	<b>6.0</b>	<b>15,689</b>	<b>24.3</b>	<b>508</b>	<b>21.2</b>	<b>12.7</b>
<b>2020</b>	<b>9.5</b>	<b>16.4</b>	<b>15,549</b>	<b>-0.9</b>	<b>526</b>	<b>3.7</b>	<b>17.5</b>
<b>2021</b>	<b>13.6</b>	<b>-5.9</b>	<b>19,299</b>	<b>24.1</b>	<b>689</b>	<b>30.9</b>	<b>14.1</b>
I	14.0	6.1	4,343	18.0	153	25.2	17.8
II	16.5	-6.0	4,470	24.1	159	32.5	16.7
III	13.6	-14.3	5,292	41.0	190	49.5	16.3
IV	10.7	-5.9	5,194	15.1	187	19.1	14.1
<b>2022</b>	<b>4.4</b>	<b>16.2</b>	<b>22,401</b>	<b>16.1</b>	<b>753</b>	<b>9.2</b>	<b>10.3</b>
I	10.6	23.4	4,771	9.9	171	11.5	13.6
II	3.2	33.6	5,447	21.9	186	16.8	12.9
III	4.7	13.0	5,732	8.3	190	0.2	12.0
IV	-0.1	-0.7	6,452	24.2	205	10.1	10.3
<b>2023</b>							
I	-6.6	1.3	5,102	6.9	168	-2.0	9.2
Jan.	-21.5	-7.3	1,596	0.9	52	-8.9	10.2
Feb.	8.8	77.7	1,687	18.4	56	9.1	9.9
Mar.	-4.2	-23.0	1,820	3.1	60	-4.7	9.2

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

Table 10 Economic Growth Rates of Major Countries

Unit: %

Period	ROC(Taiwan)		US*		Japan		EU*			UK*	China		HK	South Korea		Singapore	
	yoy	saar	yoy	saar	yoy	saar		Germany	France		yoy	saar		yoy	saar	yoy	saar
<b>2013</b>	<b>2.48</b>	—	<b>1.8</b>	—	<b>2.0</b>	—	<b>0.3</b>	<b>0.4</b>	<b>0.6</b>	<b>1.8</b>	<b>7.8</b>	—	<b>3.1</b>	<b>3.2</b>	—	<b>4.8</b>	—
<b>2014</b>	<b>4.72</b>	—	<b>2.3</b>	—	<b>0.3</b>	—	<b>1.8</b>	<b>2.2</b>	<b>1.0</b>	<b>3.2</b>	<b>7.4</b>	—	<b>2.8</b>	<b>3.2</b>	—	<b>3.9</b>	—
<b>2015</b>	<b>1.47</b>	—	<b>2.7</b>	—	<b>1.6</b>	—	<b>2.3</b>	<b>1.5</b>	<b>1.1</b>	<b>2.4</b>	<b>7.0</b>	—	<b>2.4</b>	<b>2.8</b>	—	<b>3.0</b>	—
<b>2016</b>	<b>2.17</b>	—	<b>1.7</b>	—	<b>0.8</b>	—	<b>1.9</b>	<b>2.2</b>	<b>1.1</b>	<b>2.2</b>	<b>6.8</b>	—	<b>2.2</b>	<b>2.9</b>	—	<b>3.6</b>	—
<b>2017</b>	<b>3.31</b>	—	<b>2.2</b>	—	<b>1.7</b>	—	<b>2.7</b>	<b>2.7</b>	<b>2.3</b>	<b>2.4</b>	<b>6.9</b>	—	<b>3.8</b>	<b>3.2</b>	—	<b>4.5</b>	—
<b>2018</b>	<b>2.79</b>	—	<b>2.9</b>	—	<b>0.6</b>	—	<b>1.9</b>	<b>1.0</b>	<b>1.9</b>	<b>1.7</b>	<b>6.7</b>	—	<b>2.8</b>	<b>2.9</b>	—	<b>3.6</b>	—
<b>2019</b>	<b>3.06</b>	—	<b>2.3</b>	—	<b>-0.4</b>	—	<b>1.7</b>	<b>1.1</b>	<b>1.8</b>	<b>1.6</b>	<b>6.0</b>	—	<b>-1.7</b>	<b>2.2</b>	—	<b>1.3</b>	—
<b>2020</b>	<b>3.39</b>	—	<b>-2.8</b>	—	<b>-4.3</b>	—	<b>-5.6</b>	<b>-3.7</b>	<b>-7.8</b>	<b>-11.0</b>	<b>2.2</b>	—	<b>-6.5</b>	<b>-0.7</b>	—	<b>-3.9</b>	—
<b>2021</b>	<b>6.53</b>	—	<b>5.9</b>	—	<b>2.2</b>	—	<b>5.4</b>	<b>2.6</b>	<b>6.8</b>	<b>7.6</b>	<b>8.4</b>	—	<b>6.4</b>	<b>4.1</b>	—	<b>8.9</b>	—
I	9.29	10.17	1.2	6.3	-1.1	-0.7	-0.7	-2.2	1.5	-7.7	18.7	2.8	8.2	2.2	7.0	3.9	17.4
II	7.85	-7.64	12.5	7.0	7.7	1.3	13.8	10.2	18.7	24.4	8.3	6.6	7.6	6.2	3.2	17.3	-2.7
III	4.14	3.63	5.0	2.7	1.8	-1.3	4.3	1.8	3.5	8.5	5.2	1.6	5.5	4.0	0.8	8.7	5.1
IV	5.23	16.49	5.7	7.0	0.9	4.7	5.2	1.2	5.1	8.9	4.3	6.6	4.7	4.2	5.3	6.6	8.0
<b>2022</b>	<b>2.35</b>	—	<b>2.1</b>	—	<b>1.0</b>	—	<b>3.5</b>	<b>1.8</b>	<b>2.6</b>	<b>4.1</b>	<b>3.0</b>	—	<b>-3.5</b>	<b>2.6</b>	—	<b>3.6</b>	—
I	3.87	3.91	3.7	-1.6	0.5	-1.9	5.7	3.8	4.7	10.6	4.8	3.2	-3.9	3.0	2.4	4.0	5.6
II	2.95	-8.92	1.8	-0.6	1.8	4.7	4.4	1.7	4.2	3.8	0.4	-8.9	-1.2	2.9	2.8	4.5	-0.4
III	3.64	3.58	1.9	3.2	1.6	-1.0	2.6	1.4	1.0	2.0	3.9	16.5	-4.6	3.1	1.2	4.0	3.2
IV	-0.78	-1.91	0.9	2.6	0.4	-0.1	1.7	0.8	0.4	0.6	2.9	2.4	-4.1	1.3	-1.6	2.1	0.3
<b>2023</b>																	
I	-2.87	-2.36	1.6	1.3	1.3	1.6	1.2	-0.5	0.8	0.2	4.5	9.1	2.7	0.8	1.2	0.4	-1.6

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 (yoy). Since 2020, the economic growth rate of the European Union has reflected the current membership of 27 economies due to the United Kingdom withdrawal from the European Union .

Table 11 Percent Changes in CPI and Food Index of Major Countries &amp; Regions

Unit:%

Period	ROC(Taiwan)		US		Euro Area		Japan		China		South Korea		Singapore		HK	
		Food		Food		Food		Food		Food		Food		Food		Food
<b>2013</b>	<b>0.80</b>	<b>1.27</b>	<b>1.5</b>	<b>1.4</b>	<b>1.4</b>	<b>2.4</b>	<b>0.3</b>	<b>-0.1</b>	<b>2.6</b>	<b>4.7</b>	<b>1.3</b>	<b>0.9</b>	<b>2.4</b>	<b>2.1</b>	<b>4.3</b>	<b>4.4</b>
<b>2014</b>	<b>1.20</b>	<b>3.75</b>	<b>1.6</b>	<b>2.4</b>	<b>0.4</b>	<b>-0.1</b>	<b>2.8</b>	<b>3.8</b>	<b>2.0</b>	<b>3.1</b>	<b>1.3</b>	<b>0.3</b>	<b>1.0</b>	<b>2.9</b>	<b>4.4</b>	<b>4.1</b>
<b>2015</b>	<b>-0.31</b>	<b>3.12</b>	<b>0.1</b>	<b>1.9</b>	<b>0.2</b>	<b>0.7</b>	<b>0.8</b>	<b>3.1</b>	<b>1.4</b>	<b>2.3</b>	<b>0.7</b>	<b>1.6</b>	<b>-0.5</b>	<b>1.9</b>	<b>3.0</b>	<b>4.0</b>
<b>2016</b>	<b>1.40</b>	<b>5.23</b>	<b>1.3</b>	<b>0.3</b>	<b>0.2</b>	<b>0.7</b>	<b>-0.1</b>	<b>1.7</b>	<b>2.0</b>	<b>3.8</b>	<b>1.0</b>	<b>2.3</b>	<b>-0.5</b>	<b>2.1</b>	<b>2.4</b>	<b>3.4</b>
<b>2017</b>	<b>0.62</b>	<b>-0.37</b>	<b>2.1</b>	<b>0.9</b>	<b>1.5</b>	<b>1.7</b>	<b>0.5</b>	<b>0.7</b>	<b>1.6</b>	<b>-0.4</b>	<b>1.9</b>	<b>3.4</b>	<b>0.6</b>	<b>1.4</b>	<b>1.5</b>	<b>2.2</b>
<b>2018</b>	<b>1.36</b>	<b>1.00</b>	<b>2.4</b>	<b>1.4</b>	<b>1.8</b>	<b>1.7</b>	<b>1.0</b>	<b>1.4</b>	<b>2.1</b>	<b>1.9</b>	<b>1.5</b>	<b>2.8</b>	<b>0.4</b>	<b>1.4</b>	<b>2.4</b>	<b>3.4</b>
<b>2019</b>	<b>0.55</b>	<b>1.90</b>	<b>1.8</b>	<b>1.9</b>	<b>1.2</b>	<b>1.4</b>	<b>0.5</b>	<b>0.4</b>	<b>2.9</b>	<b>7.0</b>	<b>0.4</b>	<b>0.0</b>	<b>0.6</b>	<b>1.5</b>	<b>2.9</b>	<b>4.9</b>
<b>2020</b>	<b>-0.23</b>	<b>0.67</b>	<b>1.2</b>	<b>3.4</b>	<b>0.3</b>	<b>2.0</b>	<b>0.0</b>	<b>1.4</b>	<b>2.5</b>	<b>8.3</b>	<b>0.5</b>	<b>4.4</b>	<b>-0.2</b>	<b>1.9</b>	<b>0.3</b>	<b>3.3</b>
<b>2021</b>	<b>1.97</b>	<b>2.45</b>	<b>4.7</b>	<b>3.9</b>	<b>2.6</b>	<b>1.3</b>	<b>-0.2</b>	<b>0.0</b>	<b>0.9</b>	<b>-0.3</b>	<b>2.5</b>	<b>5.9</b>	<b>2.3</b>	<b>1.4</b>	<b>1.6</b>	<b>1.7</b>
<b>2022</b>	<b>2.95</b>	<b>5.66</b>	<b>8.0</b>	<b>9.9</b>	<b>8.4</b>	<b>10.5</b>	<b>2.5</b>	<b>4.5</b>	<b>2.0</b>	<b>2.4</b>	<b>5.1</b>	<b>5.9</b>	<b>6.1</b>	<b>5.3</b>	<b>1.9</b>	<b>3.8</b>
Apr.	3.37	6.91	8.3	9.4	7.4	7.4	2.5	4.0	2.1	1.9	4.8	4.6	5.4	4.1	1.3	4.0
May	3.39	7.40	8.6	10.1	8.1	8.7	2.5	4.1	2.1	2.1	5.4	6.0	5.6	4.5	1.2	4.0
Jun.	3.59	7.30	9.1	10.4	8.6	10.4	2.4	3.7	2.5	2.5	6.0	6.5	6.7	5.4	1.8	4.0
Jul.	3.35	7.19	8.5	10.9	8.9	11.5	2.6	4.4	2.7	4.7	6.3	8.0	7.0	6.1	1.9	4.1
Aug.	2.68	4.85	8.3	11.4	9.1	12.4	3.0	4.7	2.5	4.5	5.7	8.0	7.5	6.4	1.9	3.8
Sep.	2.76	5.29	8.2	11.2	9.9	13.8	3.0	4.2	2.8	6.3	5.6	7.8	7.5	6.9	4.4	3.8
Oct.	2.74	5.17	7.7	10.9	10.6	15.5	3.7	6.2	2.1	5.2	5.7	7.5	6.7	7.1	1.8	3.4
Nov.	2.35	4.10	7.1	10.6	10.1	16.0	3.8	6.9	1.6	3.0	5.0	4.8	6.7	7.3	1.8	3.5
Dec.	2.71	4.93	6.5	10.4	9.2	16.0	4.0	7.0	1.8	3.7	5.0	5.2	6.5	7.5	2.0	3.8
<b>2023</b>	<b>2.54</b>	<b>4.67</b>	<b>5.6</b>	<b>8.9</b>	<b>7.7</b>	<b>16.5</b>	<b>3.6</b>	<b>7.8</b>	<b>1.0</b>	<b>2.4</b>	<b>4.5</b>	<b>5.7</b>	<b>6.0</b>	<b>7.8</b>	<b>2.0</b>	<b>2.9</b>
Jan.	3.05	5.29	6.4	10.1	8.6	16.3	4.3	7.3	2.1	4.7	5.2	5.8	6.6	8.1	2.4	5.0
Feb.	2.42	4.31	6.0	9.5	8.5	17.3	3.3	7.5	1.0	2.1	4.8	5.8	6.3	8.1	1.7	2.4
Mar.	2.35	4.88	5.0	8.5	6.9	17.5	3.2	7.8	0.7	2.1	4.2	6.4	5.5	7.7	1.7	1.6
Apr.	2.35	4.19	4.9	7.7	7.0	15.0	3.5	8.4	0.1	0.8	3.7	5.0	5.7	7.1	2.1	2.6

Source : Eurostat and official websites.

Note : The food indices include food away from home, except for Euro Area and South Korea.