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News Release

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GDP: Preliminary Estimate for 2025Q4,and Outlook for 2026

February 13, 2026 **In 2025Q4, Taiwan's real gross domestic product (GDP) grew by 12.65% from the same quarter of the previous year according to the latest preliminary estimate. For the whole 2025, the economic growth rate was 8.68%. Meanwhile, the real GDP is projected to grow by 7.71% in 2026.**

Preliminary Estimate of Real GDP in 2025Q4 and 2025

The real GDP increased by 23.55% on a quarter-on-quarter, seasonally-adjusted annualized basis (saar) in 2025Q4, and expanded by 12.65% on a year-on-year basis (yoy, all growth rates hereafter are on the same basis), 0.03 percentage point lower than the advance estimate.

Meanwhile, the economic growth rate of 2025Q3 has been revised to 8.42% (formerly 8.21%). For the whole 2025, real GDP grew by 8.68%.

On the demand side, due to stronger-than-expected external demand driven by emerging technologies, such as artificial intelligence (AI), real exports of goods and services grew by 38.81%. Imports also grew by 24.59%.

In addition, real private final consumption grew by 3.45% in 2025Q4, mainly driven by expenditures such as information and communication, entertainment, transport and outbound tourism, as well as the securities transaction fees caused by the stock market boom.

Regarding gross capital formation, investments in machinery equipment and intellectual property products increased. However, investments in construction and transport equipment slightly contracted. Combining the reduction of inventory, real gross capital formation declined by 3.39%.

On the production side, the manufacturing sector grew by 24.68% in 2025Q4, following the 13.01% increase in the previous quarter, mainly due to the output expansion of semiconductors, computers, electronics and optical products.

The wholesale and retail trade sector increased by 10.84%, after the expansion of 6.64% in the previous quarter.

The transportation and storage sector grew by 4.50% in 2025Q4, due to the growing demand for air freight transportation.

The financial and insurance sector increased by 8.82% in 2025Q4, following the

5.98% growth in the previous quarter.

Outlook for 2026

The United States announced reciprocal tariffs in April last year and subsequently planned to impose tariffs exceeding 100% on semiconductors and related products—which account for over 70% of Taiwan's exports, with one-third destined for the U.S. As these measures could be implemented at any time, DGBAS adopted the most conservative export forecasts last year. However, Taiwan reached a favorable trade agreement with the U.S. in mid-January this year, under which Taiwan obtained the most preferential tariff treatment under Section 232 for semiconductors and their derivative products, with zero tariffs within quota limits. This has eliminated tariff uncertainties for Taiwan's AI-related products exported to the U.S. In addition, major cloud service providers (CSPs) have significantly expanded their AI-related capital expenditures, driving increasingly robust demand for Taiwan's semiconductor and ICT products. The leading semiconductor manufacturers are accelerating the construction of fabs in Taiwan or optimizing cross-process capacity to increase output of high-end products. Related outsourced semiconductor assembly and test (OSAT) and memory firms are also raising domestic capital expenditures in response to market demand. These factors, combined with rising prices driven by tight supply and demand conditions for related products, are expected to further expand exports. Furthermore, reciprocal tariff rates on Taiwanese goods were reduced to 15% and exempted from stacking with preexisting most-favored-nation (MFN) tariffs, while preferential Section 232 tariff treatment was granted for automotive parts and other products. These measures help enhance the export competitiveness of traditional industries. The booming development of AI is driving broad and sustained structural growth in Taiwan's exports. In aggregate with services exports, real exports of goods and services will grow by 12.68% in 2026.

Real private consumption is projected to grow by 2.51%, supported by robust corporate earnings leading to wage increases and higher dividend payouts, the wealth effect stemming from the rising stock market, and booming outbound tourism.

Real private fixed capital formation is anticipated to continue increasing by 4.24%, building on the high base of 10.81% growth last year. Although the leading semiconductor manufacturers have invested in building fabs in the U.S., Japan, and Germany since 2021, strong demand for AI infrastructure-related hardware remains robust and continues to far exceed production capacity. As a result, the companies continue to increase and accelerate investments to expand capacity in advanced processes and packaging technologies. Related supply chain companies are also actively expanding capacity to meet demand. In addition, the firms continue to scale up their investments in R&D, while airlines are also expanding fleets. These factors are expected to continue driving

investment growth. However, a subdued housing market will temper part of the growth momentum.

Combining the above components as well as the public sector, Taiwan's real GDP is projected to grow by 7.71% in 2026, revised upward by 4.17 percentage points from the previous forecast.

The Consumer Price Index (CPI) will increase 1.68%, revised upward by 0.07 percentage point. Prices for vegetables and fruits are stable recently, and growth in service prices has also stayed steady. However, oil prices have edged up slightly, and prices of food away from home as well as residential rents continue to rise.

For further information:

Statistics Database:
https://nstatdb.dgbas.gov.tw/dgbasall/webMain.aspx?k=engmain

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Next release – April 30, 2026 for:
Gross Domestic Products of 2026Q1 (Advance Estimate)

Table 1-1 Gross Domestic Product and Economic Growth Rate

Period	Nominal GDP (At Current Prices)		Real GDP (Chained (2021) dollars)		Economic Growth Rate (%)		
	Original Series (Million NT$)	Seasonally Adjusted (Million NT$)	Original Series (Million NT$)	Seasonally Adjusted (Million NT$)	yoy	saqr	saar
2018	**18,420,039**	—	**19,142,600**	—	**2.91**	—	—
2019	**18,974,097**	—	**19,727,465**	—	**3.06**	—	—
2020	**20,023,752**	—	**20,402,197**	—	**3.42**	—	—
2021	**21,773,291**	—	**21,773,291**	—	**6.72**	—	—
2022	**22,820,430**	—	**22,357,584**	—	**2.68**	—	—
2023	**23,598,348**	—	**22,600,156**	—	**1.08**	—	—
Ⅰ	5,484,505	5,624,705	5,281,408	5,455,947	-3.58	-2.31	-8.91
Ⅱ	5,711,773	5,782,532	5,515,910	5,590,831	1.42	2.47	10.26
Ⅲ	6,021,960	6,026,487	5,768,242	5,703,758	1.56	2.02	8.33
Ⅳ	6,380,110	6,164,624	6,034,596	5,849,620	4.74	2.56	10.63
2024	**25,737,088**	—	**23,790,526**	—	**5.27**	—	—
Ⅰ	6,145,244	6,309,852	5,659,551	5,852,486	7.16	0.05	0.20
Ⅱ	6,277,605	6,344,166	5,810,151	5,886,666	5.33	0.58	2.36
Ⅲ	6,476,525	6,489,604	6,036,872	5,973,396	4.66	1.47	6.02
Ⅳ	6,837,714	6,593,466	6,283,952	6,077,978	4.13	1.75	7.19
2025(p)	**28,698,415**	—	**25,854,635**	—	**8.68**	—	—
Ⅰ	6,683,980	6,815,325	5,972,877	6,172,729	5.54	1.56	6.38
Ⅱ	6,844,826	6,955,701	6,257,841	6,367,294	7.71	3.15	13.22
Ⅲ(r)	7,125,410	7,178,919	6,544,970	6,481,335	8.42	1.79	7.36
Ⅳ(p)	8,044,199	7,748,470	7,078,947	6,833,277	12.65	5.43	23.55
2026(f)	**32,495,859**	—	**27,847,408**	—	**7.71**	—	—
Ⅰ(f)	7,716,983	7,869,924	6,657,472	6,889,972	11.46	0.83	3.36
Ⅱ(f)	7,897,069	8,006,088	6,839,623	6,937,446	9.30	0.69	2.78
Ⅲ(f)	8,185,180	8,252,437	7,052,785	6,995,544	7.76	0.84	3.39
Ⅳ(f)	8,696,627	8,367,410	7,297,528	7,024,446	3.09	0.41	1.66

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 (2021) dollars		(At Current Prices)		At Current Prices		Chained (2021) dollars	
	Amount (Million NT$)	Annual Change Rate (%)	Amount (Million US$)	Amount (Million NT$)	Economic Growth Rate (%)	Amount (Million NT$)	Amount (Million US$)	Amount (Million NT$)	Amount (Million US$)	Amount (Million NT$)	Annual Change Rate (%)
2018	**18,420,039**	**2.26**	**610,744**	**19,142,600**	**2.91**	**18,868,140**	**625,601**	**15,991,520**	**530,223**	**16,297,874**	**0.75**
2019	**18,974,097**	**3.01**	**613,453**	**19,727,465**	**3.06**	**19,529,545**	**631,411**	**16,366,644**	**529,151**	**16,709,050**	**2.52**
2020	**20,023,752**	**5.53**	**676,935**	**20,402,197**	**3.42**	**20,682,033**	**699,190**	**17,337,957**	**586,138**	**17,918,275**	**7.24**
2021	**21,773,291**	**8.74**	**777,062**	**21,773,291**	**6.72**	**22,348,883**	**797,605**	**18,917,658**	**675,148**	**18,917,658**	**5.58**
2022	**22,820,430**	**4.81**	**765,529**	**22,357,584**	**2.68**	**23,516,012**	**788,863**	**19,702,249**	**660,928**	**18,977,662**	**0.32**
2023	**23,598,348**	**3.41**	**757,328**	**22,600,156**	**1.08**	**24,385,274**	**782,583**	**19,998,524**	**641,801**	**19,251,125**	**1.44**
Ⅰ	5,484,505	-2.89	180,535	5,281,408	-3.58	5,806,794	191,099	4,763,620	156,758	4,583,419	-3.75
Ⅱ	5,711,773	2.77	186,119	5,515,910	1.42	5,905,756	192,394	4,871,196	158,680	4,698,117	0.93
Ⅲ	6,021,960	5.31	190,157	5,768,242	1.56	6,042,069	190,748	5,000,145	157,844	4,808,230	3.09
Ⅳ	6,380,110	8.21	200,517	6,034,596	4.74	6,630,655	208,342	5,363,563	168,519	5,161,359	5.40
2024	**25,737,088**	**9.06**	**801,529**	**23,790,526**	**5.27**	**26,708,991**	**831,797**	**22,315,720**	**694,977**	**20,871,989**	**8.42**
Ⅰ	6,145,244	12.05	195,430	5,659,551	7.16	6,442,820	204,881	5,261,797	167,350	4,988,298	8.83
Ⅱ	6,277,605	9.91	194,086	5,810,151	5.33	6,515,006	201,413	5,521,013	170,709	5,118,923	8.96
Ⅲ	6,476,525	7.55	200,546	6,036,872	4.66	6,546,156	202,689	5,548,488	171,824	5,158,710	7.29
Ⅳ	6,837,714	7.17	211,467	6,283,952	4.13	7,205,009	222,814	5,984,422	185,094	5,606,058	8.62
2025(p)	**28,698,415**	**11.51**	**921,916**	**25,854,635**	**8.68**	**29,498,765**	**947,412**	**24,528,467**	**788,105**	**22,910,091**	**9.76**
Ⅰ	6,683,980	8.77	203,222	5,972,877	5.54	6,909,539	210,080	5,610,598	170,587	5,198,123	4.21
Ⅱ	6,844,826	9.04	221,874	6,257,841	7.71	7,038,821	228,163	6,017,201	195,047	5,583,915	9.08
Ⅲ(r)	7,125,410	10.02	237,831	6,544,970	8.42	7,200,559	240,339	6,026,203	201,142	5,686,712	10.24
Ⅳ(p)	8,044,199	17.64	258,989	7,078,947	12.65	8,349,846	268,830	6,874,465	221,329	6,441,341	14.90

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		
2018	**-0.62**	**0.98**	**1.28**	**2.16**	**0.50**	**3.84**	**1.36**	**—**
2019	**-0.05**	**0.48**	**0.73**	**1.82**	**-2.96**	**-1.80**	**0.55**	**—**
2020	**2.05**	**-0.33**	**1.76**	**0.25**	**-3.66**	**-9.28**	**-0.23**	**—**
2021	**1.88**	**1.28**	**2.43**	**3.44**	**5.43**	**7.49**	**1.97**	**—**
2022	**2.07**	**2.74**	**2.40**	**4.06**	**10.92**	**15.06**	**2.95**	**10.51**
2023	**2.30**	**1.76**	**1.25**	**2.34**	**-1.46**	**-3.95**	**2.49**	**-0.57**
Ⅰ	0.73	2.00	1.44	3.77	1.01	3.66	2.61	3.16
Ⅱ	1.32	1.43	0.87	2.20	-4.64	-6.65	2.04	-3.68
Ⅲ	3.68	1.44	1.00	2.16	-1.93	-7.71	2.45	-0.97
Ⅳ	3.31	2.14	1.30	1.39	-0.41	-4.37	2.88	-0.60
2024	**3.60**	**1.89**	**2.57**	**2.49**	**2.47**	**0.76**	**2.18**	**1.37**
Ⅰ	4.55	1.81	2.35	2.53	2.93	-1.58	2.34	-0.04
Ⅱ	4.35	1.89	2.82	2.51	4.64	2.87	2.20	2.81
Ⅲ	2.76	2.10	2.83	2.60	1.93	2.11	2.23	1.59
Ⅳ	2.91	1.79	2.42	2.38	0.65	-0.39	1.96	1.11
2025(p)	**2.61**	**1.49**	**2.49**	**0.96**	**-1.26**	**-4.27**	**1.66**	**-1.79**
Ⅰ	3.07	2.20	1.98	2.36	3.41	2.13	2.21	3.72
Ⅱ	1.23	1.54	2.94	1.08	-4.36	-5.89	1.65	-3.10
Ⅲ(r)	1.48	1.04	2.45	-0.33	-5.56	-8.50	1.46	-5.02
Ⅳ(p)	4.44	1.22	2.58	0.67	1.97	-3.92	1.33	-2.58
2026(f)	**5.13**	**1.50**	**1.43**	**1.14**	**6.58**	**2.03**	**1.68**	**2.59**
Ⅰ(f)	3.57	1.23	1.85	0.72	1.50	-2.73	1.38	-1.84
Ⅱ(f)	5.56	1.59	0.95	1.12	7.91	2.59	1.75	3.46
Ⅲ(f)	6.60	1.71	1.63	1.39	10.74	5.37	1.82	5.45
Ⅳ(f)	4.87	1.48	1.39	1.32	6.09	2.59	1.76	3.49

Table 3-1 Expenditures on Gross Domestic Product

At Current Prices

Unit:Million NT$

Period	GDP	Domestic Demand								Net Foreign Demand		
		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				
2018	**18,420,039**	**16,360,433**	**9,659,710**	**2,624,253**	**4,008,670**	**3,289,262**	**214,381**	**505,027**	**67,800**	**2,059,606**	**11,947,429**	**9,887,823**
2019	**18,974,097**	**17,068,717**	**9,945,837**	**2,658,465**	**4,523,391**	**3,740,254**	**220,062**	**563,075**	**-58,976**	**1,905,380**	**11,595,518**	**9,690,138**
2020	**20,023,752**	**17,239,913**	**9,671,562**	**2,778,554**	**4,818,314**	**3,946,110**	**278,367**	**593,837**	**-28,517**	**2,783,839**	**11,118,323**	**8,334,484**
2021	**21,773,291**	**18,688,259**	**9,789,345**	**2,951,713**	**5,704,476**	**4,834,517**	**295,376**	**574,583**	**242,725**	**3,085,032**	**13,490,509**	**10,405,477**
2022	**22,820,430**	**20,035,604**	**10,462,359**	**3,178,150**	**6,406,426**	**5,424,985**	**344,118**	**637,323**	**-11,331**	**2,784,826**	**15,377,124**	**12,592,298**
2023	**23,598,348**	**20,494,826**	**11,492,384**	**3,222,957**	**6,057,716**	**4,970,283**	**387,611**	**699,822**	**-278,231**	**3,103,522**	**14,534,441**	**11,430,919**
Ⅰ	5,484,505	5,078,446	2,766,420	795,367	1,551,738	1,356,643	67,805	127,290	-35,079	406,059	3,291,979	2,885,920
Ⅱ	5,711,773	5,006,782	2,828,430	752,698	1,486,075	1,227,397	94,183	164,495	-60,421	704,991	3,511,775	2,806,784
Ⅲ	6,021,960	5,057,681	2,918,191	769,155	1,457,861	1,203,475	85,357	169,029	-87,526	964,279	3,852,399	2,888,120
Ⅳ	6,380,110	5,351,917	2,979,343	905,737	1,562,042	1,182,768	140,266	239,008	-95,205	1,028,193	3,878,288	2,850,095
2024	**25,737,088**	**22,401,878**	**12,084,225**	**3,405,904**	**6,646,891**	**5,445,421**	**415,635**	**785,835**	**264,858**	**3,335,210**	**16,191,037**	**12,855,827**
Ⅰ	6,145,244	5,330,814	2,943,340	834,981	1,538,280	1,320,950	75,143	142,187	14,213	814,430	3,708,890	2,894,460
Ⅱ	6,277,605	5,554,424	2,984,265	798,658	1,637,523	1,360,926	100,615	175,982	133,978	723,181	3,947,420	3,224,239
Ⅲ	6,476,525	5,567,528	3,047,718	822,377	1,619,299	1,338,830	95,654	184,815	78,134	908,997	4,281,301	3,372,304
Ⅳ	6,837,714	5,949,112	3,108,902	949,888	1,851,789	1,424,715	144,223	282,851	38,533	888,602	4,253,426	3,364,824
2025(p)	**28,698,415**	**23,225,185**	**12,443,879**	**3,533,185**	**7,417,601**	**6,098,782**	**482,061**	**836,758**	**-169,480**	**5,473,230**	**21,073,951**	**15,600,721**
Ⅰ	6,683,980	5,760,844	3,051,345	857,364	1,865,092	1,638,496	79,987	146,609	-12,957	923,136	4,627,466	3,704,330
Ⅱ	6,844,826	5,736,311	3,035,514	848,865	1,845,862	1,548,339	105,441	192,082	6,070	1,108,515	5,143,799	4,035,284
Ⅲ(r)	7,125,410	5,676,284	3,101,673	845,213	1,777,645	1,475,224	103,530	198,891	-48,247	1,449,126	5,282,084	3,832,958
Ⅳ(p)	8,044,199	6,051,746	3,255,347	981,743	1,929,002	1,436,723	193,103	299,176	-114,346	1,992,453	6,020,602	4,028,149
2026(f)	**32,495,859**	**24,543,878**	**12,948,233**	**3,774,506**	**7,808,317**	**6,431,317**	**456,268**	**920,732**	**12,822**	**7,951,981**	**25,309,696**	**17,357,715**
Ⅰ(f)	7,716,983	5,956,820	3,177,527	915,566	1,959,338	1,714,908	83,035	161,395	-95,611	1,760,163	5,888,818	4,128,655
Ⅱ(f)	7,897,069	6,033,577	3,178,143	886,515	1,935,547	1,620,556	108,225	206,766	33,372	1,863,492	6,262,156	4,398,664
Ⅲ(f)	8,185,180	6,100,682	3,241,466	908,099	1,909,836	1,585,830	103,935	220,071	41,281	2,084,498	6,486,134	4,401,636
Ⅳ(f)	8,696,627	6,452,799	3,351,097	1,064,326	2,003,596	1,510,023	161,073	332,500	33,780	2,243,828	6,672,588	4,428,760

Table 3-2 Expenditures on Gross Domestic Product

Composition at Current Prices

Unit:%

Period	GDP	Domestic Demand								Net Foreign Demand		
		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				
2018	**100.00**	**88.82**	**52.44**	**14.25**	**21.76**	**17.86**	**1.16**	**2.74**	**0.37**	**11.18**	**64.86**	**53.68**
2019	**100.00**	**89.96**	**52.42**	**14.01**	**23.84**	**19.71**	**1.16**	**2.97**	**-0.31**	**10.04**	**61.11**	**51.07**
2020	**100.00**	**86.10**	**48.30**	**13.88**	**24.06**	**19.71**	**1.39**	**2.97**	**-0.14**	**13.90**	**55.53**	**41.62**
2021	**100.00**	**85.83**	**44.96**	**13.56**	**26.20**	**22.20**	**1.36**	**2.64**	**1.11**	**14.17**	**61.96**	**47.79**
2022	**100.00**	**87.80**	**45.85**	**13.93**	**28.07**	**23.77**	**1.51**	**2.79**	**-0.05**	**12.20**	**67.38**	**55.18**
2023	**100.00**	**86.85**	**48.70**	**13.66**	**25.67**	**21.06**	**1.64**	**2.97**	**-1.18**	**13.15**	**61.59**	**48.44**
Ⅰ	100.00	92.60	50.44	14.50	28.29	24.74	1.24	2.32	-0.64	7.40	60.02	52.62
Ⅱ	100.00	87.66	49.52	13.18	26.02	21.49	1.65	2.88	-1.06	12.34	61.48	49.14
Ⅲ	100.00	83.99	48.46	12.77	24.21	19.98	1.42	2.81	-1.45	16.01	63.97	47.96
Ⅳ	100.00	83.88	46.70	14.20	24.48	18.54	2.20	3.75	-1.49	16.12	60.79	44.67
2024	**100.00**	**87.04**	**46.95**	**13.23**	**25.83**	**21.16**	**1.61**	**3.05**	**1.03**	**12.96**	**62.91**	**49.95**
Ⅰ	100.00	86.75	47.90	13.59	25.03	21.50	1.22	2.31	0.23	13.25	60.35	47.10
Ⅱ	100.00	88.48	47.54	12.72	26.09	21.68	1.60	2.80	2.13	11.52	62.88	51.36
Ⅲ	100.00	85.96	47.06	12.70	25.00	20.67	1.48	2.85	1.21	14.04	66.10	52.07
Ⅳ	100.00	87.00	45.47	13.89	27.08	20.84	2.11	4.14	0.56	13.00	62.21	49.21
2025(p)	**100.00**	**80.93**	**43.36**	**12.31**	**25.85**	**21.25**	**1.68**	**2.92**	**-0.59**	**19.07**	**73.43**	**54.36**
Ⅰ	100.00	86.19	45.65	12.83	27.90	24.51	1.20	2.19	-0.19	13.81	69.23	55.42
Ⅱ	100.00	83.81	44.35	12.40	26.97	22.62	1.54	2.81	0.09	16.19	75.15	58.95
Ⅲ(r)	100.00	79.66	43.53	11.86	24.95	20.70	1.45	2.79	-0.68	20.34	74.13	53.79
Ⅳ(p)	100.00	75.23	40.47	12.20	23.98	17.86	2.40	3.72	-1.42	24.77	74.84	50.08
2026(f)	**100.00**	**75.53**	**39.85**	**11.62**	**24.03**	**19.79**	**1.40**	**2.83**	**0.04**	**24.47**	**77.89**	**53.42**
Ⅰ(f)	100.00	77.19	41.18	11.86	25.39	22.22	1.08	2.09	-1.24	22.81	76.31	53.50
Ⅱ(f)	100.00	76.40	40.24	11.23	24.51	20.52	1.37	2.62	0.42	23.60	79.30	55.70
Ⅲ(f)	100.00	74.53	39.60	11.09	23.33	19.37	1.27	2.69	0.50	25.47	79.24	53.78
Ⅳ(f)	100.00	74.20	38.53	12.24	23.04	17.36	1.85	3.82	0.39	25.80	76.73	50.93

Table 3-3 Expenditures on Gross Domestic Product

Growth Rates in Chained Volume Indexes (yoy)

Unit:%

Period	Economic Growth Rate	Domestic Demand								Net Foreign Demand		
		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				
2018	**2.91**	**3.57**	**2.28**	**3.96**	**2.99**	**1.99**	**15.56**	**4.96**	**--**	**--**	**-0.25**	**0.04**
2019	**3.06**	**3.30**	**2.47**	**0.57**	**10.82**	**11.68**	**1.45**	**9.43**	**--**	**--**	**0.02**	**-0.20**
2020	**3.42**	**1.19**	**-2.43**	**2.70**	**6.26**	**5.22**	**28.50**	**4.47**	**--**	**--**	**-0.48**	**-5.19**
2021	**6.72**	**5.88**	**-0.06**	**3.72**	**14.44**	**18.63**	**5.45**	**-9.17**	**--**	**--**	**15.09**	**16.14**
2022	**2.68**	**4.01**	**4.02**	**5.15**	**7.93**	**8.04**	**12.54**	**4.59**	**--**	**--**	**2.77**	**5.18**
2023	**1.08**	**0.92**	**7.95**	**0.16**	**-7.61**	**-10.40**	**9.91**	**6.64**	**--**	**--**	**-4.08**	**-5.49**
Ⅰ	-3.58	2.43	6.10	3.22	-2.08	-3.39	21.53	2.56	--	--	-11.81	-4.26
Ⅱ	1.42	1.56	12.86	-0.59	-7.18	-10.05	9.85	9.32	--	--	-7.62	-9.49
Ⅲ	1.56	0.21	9.16	-0.68	-9.39	-11.38	-6.29	5.91	--	--	-0.23	-2.56
Ⅳ	4.74	-0.38	4.17	-0.79	-11.35	-16.67	16.72	7.59	--	--	3.64	-5.41
2024	**5.27**	**6.37**	**3.20**	**3.03**	**7.07**	**6.72**	**6.07**	**10.19**	**--**	**--**	**8.71**	**11.62**
Ⅰ	7.16	2.42	4.51	2.57	-3.32	-5.19	10.16	9.89	--	--	9.45	1.90
Ⅱ	5.33	7.38	3.55	3.20	7.50	8.01	5.57	4.94	--	--	7.41	11.66
Ⅲ	4.66	6.98	2.28	3.98	8.26	8.25	10.48	7.36	--	--	9.03	14.36
Ⅳ	4.13	8.52	2.51	2.40	15.79	17.36	1.73	16.02	--	--	8.97	18.52
2025(p)	**8.68**	**2.32**	**1.46**	**1.22**	**10.53**	**10.81**	**16.38**	**5.06**	**--**	**--**	**31.82**	**26.75**
Ⅰ	5.54	5.75	1.43	0.70	18.44	21.07	4.24	1.08	--	--	20.66	25.31
Ⅱ	7.71	2.10	0.17	3.25	11.51	12.46	4.44	7.27	--	--	36.26	32.99
Ⅲ(r)	8.42	0.86	0.72	0.32	10.14	10.57	10.43	6.45	--	--	30.63	24.21
Ⅳ(p)	12.65	0.86	3.45	0.75	3.48	0.04	35.05	4.75	--	--	38.81	24.59
2026(f)	**7.71**	**4.10**	**2.51**	**5.32**	**4.08**	**4.24**	**-5.57**	**8.47**	**--**	**--**	**12.68**	**9.06**
Ⅰ(f)	11.46	2.31	2.87	4.86	4.31	3.87	4.24	8.77	--	--	25.38	14.58
Ⅱ(f)	9.30	3.65	3.06	3.45	3.69	3.45	2.50	6.15	--	--	12.82	6.25
Ⅲ(f)	7.76	5.65	2.75	5.72	5.95	5.98	-0.09	8.86	--	--	10.89	8.98
Ⅳ(f)	3.09	4.73	1.44	6.92	2.51	3.70	-16.88	9.56	--	--	4.47	7.18

Table 3-4 Expenditures on Gross Domestic Product

Contributions to Economic Growth Rate (yoy)

Unit: percentage points

Period	Economic Growth Rate	Domestic Demand								Net Foreign Demand		
		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				
2018	**2.91**	**3.09**	**1.18**	**0.55**	**0.63**	**0.35**	**0.16**	**0.13**	**0.73**	**-0.19**	**-0.17**	**0.02**
2019	**3.06**	**2.93**	**1.30**	**0.08**	**2.36**	**2.08**	**0.02**	**0.26**	**-0.80**	**0.12**	**0.01**	**-0.11**
2020	**3.42**	**1.07**	**-1.27**	**0.38**	**1.49**	**1.03**	**0.33**	**0.13**	**0.47**	**2.35**	**-0.30**	**-2.65**
2021	**6.72**	**5.06**	**-0.03**	**0.52**	**3.48**	**3.67**	**0.08**	**-0.27**	**1.10**	**1.66**	**8.38**	**6.72**
2022	**2.68**	**3.44**	**1.81**	**0.70**	**2.08**	**1.79**	**0.17**	**0.12**	**-1.14**	**-0.76**	**1.71**	**2.47**
2023	**1.08**	**0.81**	**3.64**	**0.02**	**-2.14**	**-2.47**	**0.15**	**0.19**	**-0.72**	**0.28**	**-2.75**	**-3.03**
Ⅰ	-3.58	2.09	2.83	0.39	-0.58	-0.82	0.20	0.03	-0.55	-5.67	-8.02	-2.34
Ⅱ	1.42	1.38	5.71	-0.08	-2.03	-2.43	0.15	0.24	-2.22	0.04	-5.12	-5.17
Ⅲ	1.56	0.17	4.13	-0.10	-2.55	-2.61	-0.10	0.15	-1.31	1.39	-0.17	-1.56
Ⅳ	4.74	-0.32	1.99	-0.12	-3.31	-3.96	0.34	0.31	1.11	5.06	1.95	-3.11
2024	**5.27**	**5.53**	**1.56**	**0.41**	**1.81**	**1.41**	**0.10**	**0.30**	**1.74**	**-0.26**	**5.37**	**5.63**
Ⅰ	7.16	2.17	2.28	0.34	-0.93	-1.28	0.13	0.22	0.48	4.99	5.77	0.78
Ⅱ	5.33	6.46	1.75	0.43	1.95	1.72	0.09	0.14	2.33	-1.13	4.58	5.71
Ⅲ	4.66	5.92	1.10	0.54	1.98	1.63	0.15	0.20	2.30	-1.27	5.67	6.94
Ⅳ	4.13	7.24	1.19	0.34	3.93	3.28	0.04	0.61	1.79	-3.11	5.45	8.56
2025(p)	**8.68**	**2.02**	**0.68**	**0.16**	**2.72**	**2.30**	**0.26**	**0.15**	**-1.54**	**6.66**	**20.02**	**13.36**
Ⅰ	5.54	4.97	0.67	0.09	4.62	4.52	0.06	0.04	-0.41	0.57	12.68	12.12
Ⅱ	7.71	1.85	0.07	0.42	3.02	2.74	0.07	0.21	-1.67	5.86	22.68	16.82
Ⅲ(r)	8.42	0.75	0.35	0.04	2.51	2.16	0.16	0.19	-2.15	7.67	20.03	12.36
Ⅳ(p)	12.65	0.75	1.59	0.10	0.94	0.03	0.73	0.18	-1.87	11.90	24.15	12.25
2026(f)	**7.71**	**3.32**	**1.09**	**0.65**	**1.05**	**0.90**	**-0.09**	**0.25**	**0.52**	**4.39**	**9.31**	**4.92**
Ⅰ(f)	11.46	1.92	1.30	0.57	1.16	0.89	0.06	0.20	-1.11	9.54	17.35	7.81
Ⅱ(f)	9.30	3.00	1.34	0.42	0.97	0.76	0.04	0.17	0.27	6.29	9.65	3.36
Ⅲ(f)	7.76	4.48	1.18	0.70	1.48	1.23	0.01	0.24	1.11	3.28	8.17	4.89
Ⅳ(f)	3.09	3.71	0.62	0.88	0.64	0.73	-0.44	0.35	1.57	-0.62	3.28	3.90

Explanation: Contributions of component X on s season at t year=$\{Px_{t-1}/P_{GDPt-1}\times(rX_{t,s}-rX_{t-1,s})/rGDP_{t-1,s}+(rX_{t-1,s}/rGDP_{t-1,s}-rX_{t-1}/rGDP_{t-1})\times(Px_{t-1}/P_{GDPt-1}-Px_{t-2}/P_{GDPt-2})\}\times100\%$,
where rX : Chained dollar of component X； rGDP : real GDP(reference year = 2021)； Px : Deflators of component X；P_{GDP} : 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)	
2018	**18,420,039**	**314,315**	**6,844,129**	**11,167**	**6,088,713**	**203,382**	**105,460**	**435,407**	**11,280,935**	**2,743,435**	**537,955**	**565,784**	**1,214,817**	**1,496,447**	**1,075,913**	**3,646,584**	**-19,340**
2019	**18,974,097**	**320,356**	**6,904,640**	**11,955**	**6,075,769**	**216,973**	**106,897**	**493,046**	**11,626,493**	**2,775,847**	**552,369**	**594,643**	**1,254,076**	**1,565,410**	**1,103,656**	**3,780,492**	**122,608**
2020	**20,023,752**	**317,009**	**7,741,113**	**12,898**	**6,770,729**	**289,201**	**109,837**	**558,448**	**11,786,661**	**2,798,849**	**535,680**	**613,544**	**1,299,768**	**1,641,764**	**1,139,635**	**3,757,421**	**178,969**
2021	**21,773,291**	**315,742**	**8,879,126**	**11,919**	**7,918,542**	**207,392**	**112,798**	**628,475**	**12,578,423**	**3,015,221**	**805,311**	**671,566**	**1,426,522**	**1,680,575**	**1,183,875**	**3,795,353**	**0**
2022	**22,820,430**	**321,363**	**9,005,098**	**11,732**	**8,341,140**	**-167,339**	**118,794**	**700,771**	**13,442,493**	**3,277,046**	**867,823**	**734,518**	**1,404,042**	**1,735,530**	**1,234,813**	**4,188,721**	**51,476**
2023	**23,598,348**	**351,387**	**8,962,564**	**11,531**	**8,051,425**	**20,395**	**119,416**	**759,797**	**13,929,943**	**3,293,379**	**727,784**	**789,363**	**1,440,408**	**1,824,409**	**1,271,831**	**4,582,769**	**354,454**
Ⅰ	5,484,505	67,184	1,999,259	2,863	1,816,368	-33,023	25,999	187,052	3,382,931	776,328	182,458	187,407	339,625	426,184	365,660	1,105,269	35,131
Ⅱ	5,711,773	103,096	2,193,142	2,732	1,957,247	5,180	33,666	194,317	3,372,860	795,763	172,316	185,499	375,212	436,156	307,282	1,100,632	42,675
Ⅲ	6,021,960	85,462	2,478,281	2,554	2,205,790	43,566	31,867	194,504	3,432,271	802,557	181,106	191,219	365,339	442,851	296,673	1,152,526	25,946
Ⅳ	6,380,110	95,645	2,291,882	3,382	2,072,020	4,672	27,884	183,924	3,741,881	918,731	191,904	225,238	360,232	519,218	302,216	1,224,342	250,702
2024	**25,737,088**	**373,949**	**10,365,317**	**12,335**	**9,152,478**	**261,277**	**124,151**	**815,076**	**14,917,921**	**3,458,006**	**842,961**	**813,647**	**1,659,319**	**1,962,109**	**1,326,420**	**4,855,459**	**79,901**
Ⅰ	6,145,244	76,240	2,315,439	3,225	2,051,914	24,896	27,080	208,324	3,646,230	821,976	192,351	194,240	395,472	469,978	380,976	1,191,237	107,335
Ⅱ	6,277,605	103,333	2,623,613	2,811	2,311,395	68,536	34,135	206,736	3,617,278	837,343	193,548	189,979	429,450	478,465	320,810	1,167,683	-66,619
Ⅲ	6,476,525	87,440	2,805,279	2,764	2,457,763	104,095	34,309	206,348	3,673,830	840,115	225,731	197,535	418,110	474,607	309,177	1,208,555	-90,024
Ⅳ	6,837,714	106,936	2,620,986	3,535	2,331,406	63,750	28,627	193,668	3,980,583	958,572	231,331	231,893	416,287	539,059	315,457	1,287,984	129,209
2025(p)	**28,698,415**	**409,134**	**12,301,011**	**13,258**	**10,911,808**	**360,838**	**119,899**	**895,208**	**15,601,955**	**3,647,043**	**832,656**	**860,052**	**1,837,304**	**1,981,389**	**1,387,206**	**5,056,305**	**386,315**
Ⅰ	6,683,980	92,582	2,641,376	3,129	2,326,629	60,469	26,402	224,747	3,806,476	861,177	204,495	201,733	430,511	478,067	393,312	1,237,181	143,546
Ⅱ	6,844,826	121,761	3,074,561	3,469	2,722,040	80,039	33,728	235,285	3,752,742	861,542	192,633	198,806	460,040	483,664	338,145	1,217,912	-104,238
Ⅲ(r)	7,125,410	95,698	3,193,741	2,988	2,801,090	129,782	31,974	227,907	3,804,733	854,783	205,635	213,810	468,265	480,108	324,652	1,257,480	31,238
Ⅳ(p)	8,044,199	99,093	3,391,333	3,672	3,062,049	90,548	27,795	207,269	4,238,004	1,069,541	229,893	245,703	478,488	539,550	331,097	1,343,732	315,769

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 near 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)
2018	**100.00**	**1.70**	**37.12**	**0.06**	**33.02**	**1.10**	**0.57**	**2.36**	**61.18**	**14.88**	**2.92**	**3.07**	**6.59**	**8.12**	**5.83**	**19.78**
2019	**100.00**	**1.70**	**36.63**	**0.06**	**32.23**	**1.15**	**0.57**	**2.62**	**61.67**	**14.72**	**2.93**	**3.15**	**6.65**	**8.30**	**5.85**	**20.05**
2020	**100.00**	**1.60**	**39.01**	**0.06**	**34.12**	**1.46**	**0.55**	**2.81**	**59.39**	**14.10**	**2.70**	**3.09**	**6.55**	**8.27**	**5.74**	**18.93**
2021	**100.00**	**1.45**	**40.78**	**0.05**	**36.37**	**0.95**	**0.52**	**2.89**	**57.77**	**13.85**	**3.70**	**3.08**	**6.55**	**7.72**	**5.44**	**17.43**
2022	**100.00**	**1.41**	**39.55**	**0.05**	**36.63**	**-0.73**	**0.52**	**3.08**	**59.04**	**14.39**	**3.81**	**3.23**	**6.17**	**7.62**	**5.42**	**18.40**
2023	**100.00**	**1.51**	**38.56**	**0.05**	**34.64**	**0.09**	**0.51**	**3.27**	**59.93**	**14.17**	**3.13**	**3.40**	**6.20**	**7.85**	**5.47**	**19.72**
Ⅰ	100.00	1.23	36.69	0.05	33.33	-0.61	0.48	3.43	62.08	14.25	3.35	3.44	6.23	7.82	6.71	20.28
Ⅱ	100.00	1.82	38.69	0.05	34.52	0.09	0.59	3.43	59.50	14.04	3.04	3.27	6.62	7.69	5.42	19.41
Ⅲ	100.00	1.43	41.33	0.04	36.79	0.73	0.53	3.24	57.24	13.38	3.02	3.19	6.09	7.39	4.95	19.22
Ⅳ	100.00	1.56	37.39	0.06	33.80	0.08	0.45	3.00	61.05	14.99	3.13	3.67	5.88	8.47	4.93	19.97
2024	**100.00**	**1.46**	**40.40**	**0.05**	**35.67**	**1.02**	**0.48**	**3.18**	**58.14**	**13.48**	**3.29**	**3.17**	**6.47**	**7.65**	**5.17**	**18.92**
Ⅰ	100.00	1.26	38.35	0.05	33.98	0.41	0.45	3.45	60.39	13.61	3.19	3.22	6.55	7.78	6.31	19.73
Ⅱ	100.00	1.63	41.35	0.04	36.43	1.08	0.54	3.26	57.02	13.20	3.05	2.99	6.77	7.54	5.06	18.41
Ⅲ	100.00	1.33	42.72	0.04	37.43	1.59	0.52	3.14	55.95	12.79	3.44	3.01	6.37	7.23	4.71	18.40
Ⅳ	100.00	1.59	39.07	0.05	34.75	0.95	0.43	2.89	59.34	14.29	3.45	3.46	6.21	8.04	4.70	19.20
2025(p)	**100.00**	**1.45**	**43.45**	**0.05**	**38.54**	**1.27**	**0.42**	**3.16**	**55.11**	**12.88**	**2.94**	**3.04**	**6.49**	**7.00**	**4.90**	**17.86**
Ⅰ	100.00	1.42	40.39	0.05	35.57	0.92	0.40	3.44	58.20	13.17	3.13	3.08	6.58	7.31	6.01	18.92
Ⅱ	100.00	1.75	44.24	0.05	39.17	1.15	0.49	3.39	54.00	12.40	2.77	2.86	6.62	6.96	4.87	17.53
Ⅲ(r)	100.00	1.35	45.02	0.04	39.48	1.83	0.45	3.21	53.63	12.05	2.90	3.01	6.60	6.77	4.58	17.73
Ⅳ(p)	100.00	1.28	43.88	0.05	39.62	1.17	0.36	2.68	54.84	13.84	2.97	3.18	6.19	6.98	4.28	17.39

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 near 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	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 (1)	Public Administration and Defence；Compulsory Social Security	Others (2)
2018	**2.91**	**4.76**	**3.52**	**8.52**	**3.82**	**0.11**	**2.77**	**1.23**	**2.21**	**0.96**	**4.56**	**5.47**	**3.19**	**2.61**	**0.82**	**2.22**
2019	**3.06**	**-0.66**	**2.24**	**1.47**	**2.16**	**0.14**	**1.90**	**4.41**	**2.83**	**2.40**	**0.85**	**6.98**	**3.22**	**3.29**	**1.77**	**2.81**
2020	**3.42**	**-1.22**	**8.15**	**0.50**	**8.89**	**-1.72**	**2.81**	**4.71**	**0.49**	**2.59**	**-20.56**	**4.61**	**5.07**	**3.03**	**1.67**	**-1.54**
2021	**6.72**	**-4.14**	**14.85**	**3.63**	**16.51**	**1.62**	**-1.12**	**5.00**	**2.28**	**1.76**	**-6.60**	**10.69**	**10.18**	**2.73**	**0.88**	**0.06**
2022	**2.68**	**-4.24**	**2.26**	**4.99**	**2.26**	**3.86**	**7.31**	**0.73**	**3.23**	**1.71**	**6.36**	**7.40**	**-4.05**	**1.39**	**0.52**	**7.44**
2023	**1.08**	**-0.86**	**-6.70**	**-5.89**	**-7.29**	**0.38**	**8.94**	**-0.70**	**4.91**	**-0.82**	**35.45**	**4.48**	**4.47**	**2.60**	**0.87**	**5.42**
Ⅰ	-3.58	-3.88	-11.10	-3.61	-12.28	0.99	7.00	-3.85	1.77	-6.90	33.53	6.83	-2.39	-0.74	0.69	4.53
Ⅱ	1.42	3.76	-8.39	-5.13	-9.15	0.50	11.66	-2.70	5.77	0.60	44.28	4.30	1.75	0.31	0.89	7.62
Ⅲ	1.56	0.33	-5.88	-9.08	-6.30	-0.04	9.50	2.60	5.64	0.47	37.17	1.42	8.27	4.41	0.75	4.88
Ⅳ	4.74	-4.99	-1.46	-5.67	-1.57	0.21	7.32	2.36	6.38	2.90	28.09	5.47	10.77	6.10	1.18	4.80
2024	**5.27**	**-1.00**	**9.81**	**-0.76**	**10.39**	**1.65**	**5.88**	**4.68**	**4.44**	**2.84**	**4.82**	**0.61**	**15.44**	**4.25**	**1.02**	**3.76**
Ⅰ	7.16	3.85	7.92	4.41	8.36	3.20	7.03	4.30	6.18	4.44	10.02	0.61	19.20	6.78	0.85	4.91
Ⅱ	5.33	-5.71	10.98	-6.11	11.81	2.46	5.68	3.82	4.75	2.77	6.75	0.53	15.74	5.66	0.99	3.93
Ⅲ	4.66	-4.76	9.88	-0.59	10.26	0.33	6.33	5.42	3.60	2.53	0.04	1.07	13.45	3.81	0.97	2.97
Ⅳ	4.13	4.79	10.34	-0.51	11.00	0.98	4.68	5.36	3.37	1.71	2.97	0.28	13.71	1.31	1.28	3.37
2025(p)	**8.68**	**-1.74**	**14.91**	**4.74**	**16.48**	**-0.17**	**2.35**	**4.18**	**3.57**	**6.80**	**2.03**	**4.87**	**5.57**	**-0.98**	**1.27**	**3.10**
Ⅰ	5.54	-3.80	9.47	-3.20	10.32	-0.90	3.79	5.39	2.52	3.39	0.24	2.47	6.36	-0.79	1.12	2.73
Ⅱ	7.71	1.00	15.71	17.71	17.22	0.17	3.73	6.50	2.94	6.00	1.10	3.80	1.39	-0.76	1.29	3.52
Ⅲ(r)	8.42	-1.35	11.85	6.77	13.01	0.02	-0.48	3.00	3.79	6.64	2.18	7.50	5.98	-0.71	1.36	3.27
Ⅳ(p)	12.65	-3.55	22.18	-0.34	24.68	-0.07	2.72	1.10	4.90	10.84	4.50	5.43	8.82	-1.59	1.29	2.91

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 near 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	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 (1)	Public Administration and Defence；Compulsory Social Security	Others (2)
2018	**2.91**	**0.09**	**1.29**	**0.00**	**1.24**	**0.00**	**0.02**	**0.03**	**1.36**	**0.14**	**0.14**	**0.17**	**0.21**	**0.21**	**0.05**	**0.44**
2019	**3.06**	**-0.01**	**0.83**	**0.00**	**0.72**	**0.00**	**0.01**	**0.10**	**1.73**	**0.36**	**0.02**	**0.21**	**0.21**	**0.27**	**0.10**	**0.56**
2020	**3.42**	**-0.02**	**2.98**	**0.00**	**2.86**	**-0.02**	**0.02**	**0.12**	**0.31**	**0.38**	**-0.60**	**0.15**	**0.34**	**0.25**	**0.10**	**-0.31**
2021	**6.72**	**-0.07**	**5.78**	**0.00**	**5.63**	**0.02**	**-0.01**	**0.14**	**1.37**	**0.25**	**-0.18**	**0.33**	**0.67**	**0.23**	**0.05**	**0.02**
2022	**2.68**	**-0.06**	**0.90**	**0.00**	**0.80**	**0.04**	**0.04**	**0.02**	**1.89**	**0.24**	**0.24**	**0.23**	**-0.27**	**0.11**	**0.03**	**1.31**
2023	**1.08**	**-0.01**	**-2.66**	**0.00**	**-2.69**	**0.00**	**0.05**	**-0.02**	**2.90**	**-0.12**	**1.35**	**0.14**	**0.28**	**0.20**	**0.05**	**1.00**
Ⅰ	-3.58	-0.06	-4.34	0.00	-4.43	0.16	0.03	-0.10	1.07	-1.02	1.24	0.21	-0.15	-0.06	0.04	0.81
Ⅱ	1.42	0.08	-3.38	0.00	-3.38	0.00	0.06	-0.06	3.35	0.06	1.61	0.13	0.12	0.02	0.05	1.36
Ⅲ	1.56	0.00	-2.47	0.00	-2.40	-0.19	0.05	0.07	3.20	0.00	1.39	0.05	0.50	0.31	0.04	0.91
Ⅳ	4.74	-0.07	-0.50	0.00	-0.58	0.03	0.04	0.01	3.92	0.46	1.17	0.20	0.61	0.50	0.05	0.93
2024	**5.27**	**-0.02**	**3.80**	**0.00**	**3.62**	**0.00**	**0.03**	**0.15**	**2.65**	**0.40**	**0.15**	**0.02**	**0.96**	**0.33**	**0.06**	**0.73**
Ⅰ	7.16	0.04	2.96	0.00	2.78	-0.05	0.04	0.19	3.72	0.66	0.33	0.02	1.17	0.53	0.05	0.96
Ⅱ	5.33	-0.08	4.21	0.00	4.02	0.00	0.03	0.16	2.85	0.39	0.18	0.02	1.02	0.43	0.06	0.75
Ⅲ	4.66	-0.08	4.10	0.00	3.80	0.09	0.03	0.18	2.14	0.34	0.02	0.03	0.84	0.28	0.05	0.58
Ⅳ	4.13	0.05	3.85	0.00	3.78	-0.04	0.02	0.09	2.03	0.25	0.09	0.01	0.82	0.11	0.06	0.69
2025(p)	**8.68**	**-0.03**	**6.03**	**0.00**	**5.89**	**0.00**	**0.01**	**0.13**	**2.07**	**0.92**	**0.07**	**0.15**	**0.36**	**-0.08**	**0.07**	**0.58**
Ⅰ	5.54	-0.06	3.67	0.00	3.51	-0.05	0.02	0.19	1.47	0.47	0.01	0.08	0.41	-0.06	0.06	0.50
Ⅱ	7.71	0.03	6.38	0.01	6.12	0.01	0.02	0.22	1.68	0.79	0.04	0.12	0.08	-0.06	0.07	0.64
Ⅲ(r)	8.42	-0.02	5.07	0.00	4.88	0.09	0.00	0.10	2.15	0.84	0.06	0.23	0.39	-0.05	0.07	0.61
Ⅳ(p)	12.65	-0.05	8.82	0.00	8.82	-0.05	0.01	0.04	2.87	1.51	0.14	0.18	0.55	-0.13	0.06	0.56

Explanation: Contributions of component X on s season at t year=$\{Px_{t-1}/P_{GDPt-1}\times(rX_{t,s}-rX_{t-1,s})/rGDP_{t-1,s}+(rX_{t-1,s}/rGDP_{t-1,s}-rX_{t-1}/rGDP_{t-1})\times(Px_{t-1}/P_{GDPt-1}-Px_{t-2}/P_{GDPt-2})\}\times100\%$, where rX : Chained dollar of component X；rGDP : real GDP(reference year = 2021)；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 near 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 (Million NT$) A	Percentage share of GNI (Savings Ratio) (%)	Amount (Million NT$) B	Percentage share of GDP (Investment Ratio) (%)	(Million NT$) C=A-B=D+E+F	Percentage share of GDP (%)	External Balance of Goods and Services (Million NT$) D	Net Factor Income from the Rest of the World (Million NT$) E	Net Transfers from the Rest of the World (Million NT$) F
2018	**6,503,376**	**34.47**	**4,076,470**	**22.13**	**2,426,906**	**13.18**	**2,059,606**	**448,101**	**-100,141**
2019	**6,715,049**	**34.38**	**4,464,415**	**23.53**	**2,250,634**	**11.86**	**1,905,380**	**555,448**	**-87,586**
2020	**7,959,762**	**38.49**	**4,789,797**	**23.92**	**3,169,965**	**15.83**	**2,783,839**	**658,281**	**-93,186**
2021	**9,532,498**	**42.65**	**5,947,201**	**27.31**	**3,585,297**	**16.47**	**3,085,032**	**575,592**	**-75,327**
2022	**9,728,141**	**41.37**	**6,395,095**	**28.02**	**3,333,046**	**14.61**	**2,784,826**	**695,582**	**-95,886**
2023	**9,160,530**	**37.57**	**5,779,485**	**24.49**	**3,381,045**	**14.33**	**3,103,522**	**786,926**	**-154,949**
Ⅰ	2,175,605	37.47	1,516,659	27.65	658,946	12.01	406,059	322,289	-34,271
Ⅱ	2,244,287	38.00	1,425,654	24.96	818,633	14.33	704,991	193,983	-37,666
Ⅲ	2,289,909	37.90	1,370,335	22.76	919,574	15.27	964,279	20,109	-38,868
Ⅳ	2,450,729	36.96	1,466,837	22.99	983,892	15.42	1,028,193	250,545	-44,144
2024	**10,987,428**	**41.14**	**6,911,749**	**26.86**	**4,075,679**	**15.84**	**3,335,210**	**971,903**	**-151,533**
Ⅰ	2,519,613	39.11	1,552,493	25.26	967,120	15.74	814,430	297,576	-37,551
Ⅱ	2,763,820	42.42	1,771,501	28.22	992,319	15.81	723,181	237,401	-34,882
Ⅲ	2,731,170	41.72	1,697,433	26.21	1,033,737	15.96	908,997	69,631	-34,915
Ⅳ	2,972,825	41.26	1,890,322	27.65	1,082,503	15.83	888,602	367,295	-44,185
2025(p)	**12,876,908**	**43.65**	**7,248,121**	**25.26**	**5,628,787**	**19.61**	**5,473,230**	**800,350**	**-258,478**
Ⅰ	2,819,921	40.81	1,852,135	27.71	967,786	14.48	923,136	225,559	-37,363
Ⅱ	3,197,016	45.42	1,851,932	27.06	1,345,084	19.65	1,108,515	193,995	-61,664
Ⅲ(r)	3,146,207	43.69	1,729,398	24.27	1,416,809	19.88	1,449,126	75,149	-76,228
Ⅳ(p)	3,713,764	44.48	1,814,656	22.56	1,899,108	23.61	1,992,453	305,647	-83,223
2026(f)	**16,281,415**	**48.90**	**7,821,139**	**24.07**	**8,460,276**	**26.03**	**7,951,981**	**802,086**	**-293,791**
Ⅰ(f)	3,809,323	47.76	1,863,727	24.15	1,945,596	25.21	1,760,163	259,196	-73,763
Ⅱ(f)	3,962,150	48.97	1,968,919	24.93	1,993,231	25.24	1,863,492	193,408	-63,669
Ⅲ(f)	4,012,822	48.72	1,951,117	23.84	2,061,705	25.19	2,084,498	50,581	-73,374
Ⅳ(f)	4,497,120	49.99	2,037,376	23.43	2,459,744	28.28	2,243,828	298,901	-82,985

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 (%)	
2018	**396,318**	**1.25**	**327,933**	**4.94**	**68,385**	**334,007**	**5.87**	**284,792**	**10.73**	**49,216**
2019	**374,859**	**-5.41**	**313,283**	**-4.47**	**61,576**	**329,157**	**-1.45**	**285,651**	**0.30**	**43,506**
2020	**376,241**	**0.37**	**281,884**	**-10.02**	**94,357**	**345,126**	**4.85**	**286,148**	**0.17**	**58,978**
2021	**481,684**	**28.03**	**371,544**	**31.81**	**110,140**	**446,371**	**29.34**	**381,958**	**33.48**	**64,414**
2022	**518,497**	**7.64**	**424,369**	**14.22**	**94,128**	**479,415**	**7.40**	**428,083**	**12.08**	**51,333**
2023	**466,196**	**-10.09**	**367,034**	**-13.51**	**99,162**	**432,420**	**-9.80**	**351,632**	**-17.86**	**80,788**
Ⅰ	108,037	-18.35	94,712	-9.06	13,325	97,713	-19.20	88,773	-15.85	8,940
Ⅱ	114,636	-15.69	91,607	-19.16	23,029	104,357	-16.97	86,529	-24.29	17,827
Ⅲ	122,241	-6.42	91,656	-14.04	30,585	114,883	-5.09	87,564	-18.97	27,319
Ⅳ	121,282	1.43	89,059	-11.18	32,223	115,467	3.32	88,765	-11.44	26,702
2024	**504,782**	**8.28**	**400,821**	**9.21**	**103,961**	**474,925**	**9.83**	**394,350**	**12.15**	**80,576**
Ⅰ	118,253	9.46	92,332	-2.51	25,921	110,290	12.87	91,219	2.76	19,071
Ⅱ	122,276	6.66	99,874	9.02	22,402	114,640	9.85	97,595	12.79	17,045
Ⅲ	132,246	8.18	104,190	13.68	28,056	124,092	8.02	100,761	15.07	23,332
Ⅳ	132,007	8.84	104,425	17.25	27,582	125,903	9.04	104,774	18.04	21,128
2025(p)	**677,857**	**34.29**	**500,817**	**24.95**	**177,040**	**640,739**	**34.91**	**483,603**	**22.63**	**157,136**
Ⅰ	140,906	19.16	112,796	22.16	28,110	129,551	17.46	105,925	16.12	23,626
Ⅱ	164,940	34.89	129,171	29.33	35,769	153,712	34.08	121,618	24.61	32,094
Ⅲ(r)	177,358	34.11	128,670	23.50	48,688	169,373	36.49	125,859	24.91	43,513
Ⅳ(p)	194,653	47.46	130,180	24.66	64,473	188,103	49.40	130,201	24.27	57,903
2026(f)	**800,746**	**18.13**	**549,164**	**9.65**	**251,582**	**783,100**	**22.22**	**550,700**	**13.87**	**232,400**
Ⅰ(f)	186,414	32.30	130,695	15.87	55,719	180,956	39.68	130,126	22.85	50,830
Ⅱ(f)	198,088	20.10	139,141	7.72	58,947	192,882	25.48	137,982	13.46	54,900
Ⅲ(f)	205,173	15.68	139,235	8.21	65,938	201,984	19.25	140,096	11.31	61,888
Ⅳ(f)	211,071	8.43	140,093	7.61	70,978	207,278	10.19	142,496	9.44	64,782

Table 7-1 Expenditures on GDP, Seasonally Adjusted

Chained dollars (Reference year = 2021)

Unit:Million NT$

Period	Real GDP	Domestic Demand				Net Foreign Demand		
			Private Final Consumption	Government Final Consumption	Gross Capital Formation		Exports of Goods and Services	Imports of Goods and Services
2022								
Ⅰ	5,655,360	4,805,798	2,538,434	748,685	1,518,679	849,562	3,615,617	2,766,055
Ⅱ	5,526,720	4,788,532	2,429,186	779,900	1,579,446	738,188	3,564,585	2,826,397
Ⅲ	5,590,771	4,858,716	2,539,199	778,888	1,540,629	732,055	3,407,791	2,675,736
Ⅳ	5,584,733	4,985,157	2,676,384	796,288	1,512,485	599,576	3,275,658	2,676,082
2023								
Ⅰ	5,455,947	4,920,902	2,692,493	774,510	1,455,076	546,920	3,199,763	2,652,843
Ⅱ	5,590,831	4,848,837	2,741,995	773,235	1,335,965	733,749	3,272,356	2,538,607
Ⅲ	5,703,758	4,898,689	2,777,029	773,665	1,350,345	793,809	3,398,478	2,604,669
Ⅳ	5,849,620	4,948,552	2,780,866	787,255	1,382,605	879,561	3,426,983	2,547,421
2024								
Ⅰ	5,852,486	5,039,073	2,812,115	796,261	1,432,739	804,495	3,522,207	2,717,712
Ⅱ	5,886,666	5,207,251	2,841,807	797,195	1,570,080	677,566	3,500,782	2,823,216
Ⅲ	5,973,396	5,246,981	2,841,635	805,905	1,601,294	724,138	3,700,198	2,976,060
Ⅳ	6,077,978	5,372,653	2,848,242	803,436	1,722,628	704,508	3,733,184	3,028,676
2025								
Ⅰ	6,172,729	5,332,113	2,850,023	801,438	1,680,871	831,293	4,228,832	3,397,539
Ⅱ	6,367,294	5,323,075	2,846,785	820,183	1,656,899	1,026,026	4,743,869	3,717,843
Ⅲ(r)	6,481,335	5,296,342	2,873,610	809,210	1,615,153	1,161,872	4,868,595	3,706,723
Ⅳ(p)	6,833,277	5,398,790	2,938,797	811,068	1,650,457	1,403,000	5,215,379	3,812,379
2026								
Ⅰ(f)	6,889,972	5,457,752	2,930,603	840,756	1,687,373	1,406,904	5,297,049	3,890,145
Ⅱ(f)	6,937,446	5,522,514	2,936,631	848,866	1,737,566	1,388,729	5,337,758	3,949,029
Ⅲ(f)	6,995,544	5,599,727	2,957,024	856,449	1,786,472	1,368,025	5,402,169	4,034,144
Ⅳ(f)	7,024,446	5,646,104	2,974,288	868,202	1,803,756	1,349,528	5,436,109	4,086,581

Explanation: The chained-dollar (reference year=2021) estimates are not additive.

Table 7-2 Expenditures on GDP, Seasonally Adjusted

Growth Rates

Unit:%

Period	Growth Rate (saar)	Domestic Demand				Net Foreign Demand		
			Private Final Consumption	Government Final Consumption	Gross Capital Formation		Exports of Goods and Services	Imports of Goods and Services
2022								
Ⅰ	3.08	-0.44	-5.05	2.94	6.46	--	16.16	13.30
Ⅱ	-8.79	-1.43	-16.14	17.75	16.99	--	-5.53	9.02
Ⅲ	4.72	5.99	19.38	-0.52	-9.47	--	-16.47	-19.68
Ⅳ	-0.43	10.82	23.43	9.24	-7.11	--	-14.63	0.05
2023								
Ⅰ	-8.91	-5.06	2.43	-10.50	-14.34	--	-8.95	-3.43
Ⅱ	10.26	-5.73	7.56	-0.66	-28.94	--	9.39	-16.14
Ⅲ	8.33	4.18	5.21	0.22	4.38	--	16.33	10.82
Ⅳ	10.63	4.13	0.55	7.21	9.90	--	3.40	-8.51
2024								
Ⅰ	0.20	7.52	4.57	4.66	15.31	--	11.59	29.54
Ⅱ	2.36	14.03	4.29	0.47	44.22	--	-2.41	16.46
Ⅲ	6.02	3.09	-0.02	4.44	8.19	--	24.81	23.48
Ⅳ	7.19	9.93	0.93	-1.22	33.93	--	3.61	7.26
2025								
Ⅰ	6.38	-2.98	0.25	-0.99	-9.35	--	64.65	58.36
Ⅱ	13.22	-0.68	-0.45	9.69	-5.58	--	58.36	43.39
Ⅲ(r)	7.36	-1.99	3.82	-5.25	-9.70	--	10.94	-1.19
Ⅳ(p)	23.55	7.96	9.39	0.92	9.03	--	31.68	11.90
2026								
Ⅰ(f)	3.36	4.44	-1.11	15.47	9.25	--	6.41	8.41
Ⅱ(f)	2.78	4.83	0.83	3.91	12.44	--	3.11	6.19
Ⅲ(f)	3.39	5.71	2.81	3.62	11.74	--	4.91	8.90
Ⅳ(f)	1.66	3.35	2.36	5.60	3.93	--	2.54	5.30

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	Transaction Amount of Credit Card	People Aged 65 and above as Percentage Share of Total Population
	Sales of Retail Trade	Sales of General Merchandise Stores	Sales of Food and Beverage Services						
	Annual Change Rate	Annual Change Rate	Annual Change Rate	Annual Change Rate	Annual Change Rate	Annual Change Rate	Annual Change Rate	Annual Change Rate	(End of Period)
2018	**3.0**	**3.4**	**4.4**	**1.0**	**19.3**	**-2.1**	**6.3**	**9.9**	**14.56**
2019	**3.5**	**3.8**	**3.0**	**4.2**	**-9.8**	**1.1**	**2.7**	**11.8**	**15.28**
2020	**0.7**	**0.4**	**-4.8**	**1.7**	**69.5**	**4.0**	**-86.3**	**-6.3**	**16.07**
2021	**4.1**	**0.1**	**-6.8**	**7.1**	**94.9**	**-1.7**	**-84.6**	**2.9**	**16.85**
2022	**8.3**	**8.4**	**19.1**	**-2.7**	**-37.0**	**-4.5**	**311.9**	**12.3**	**17.56**
2023	**6.2**	**7.4**	**20.4**	**-2.7**	**12.8**	**11.0**	**695.5**	**19.9**	**18.35**
Ⅰ	4.6	7.3	19.0	-5.5	-27.5	7.1	1,512.1	19.2	17.74
Ⅱ	12.0	12.4	38.5	1.1	6.7	24.6	1,753.9	53.3	17.92
Ⅲ	4.9	7.1	17.7	-4.2	47.4	5.9	877.0	0.8	18.10
Ⅳ	3.8	3.5	10.4	-2.2	34.9	7.7	300.4	13.8	18.35
2024	**2.6**	**4.5**	**3.6**	**-0.2**	**44.4**	**-4.0**	**42.8**	**11.9**	**19.18**
Ⅰ	3.8	5.2	6.3	-0.2	71.9	0.6	91.5	12.3	18.58
Ⅱ	2.7	3.5	3.8	0.5	69.0	-2.4	50.6	11.1	18.76
Ⅲ	2.5	4.0	0.7	-0.3	26.6	-2.8	28.2	12.8	18.94
Ⅳ	1.6	5.3	3.5	-0.6	23.7	-10.6	21.5	11.7	19.18
2025	**-0.2**	**3.0**	**2.9**	**-1.7**	**2.9**	**-9.5**	**12.4**	**6.4**	**20.06**
Ⅰ	0.9	3.2	3.8	-0.4	-8.5	-11.2	12.5	6.1	19.42
Ⅱ	-1.6	3.6	2.2	-0.3	-27.4	-17.5	8.7	-12.3	19.59
Ⅲ	-1.6	1.8	1.8	-2.5	8.6	-12.9	10.8	26.8	19.80
Ⅳ	1.4	3.4	3.5	-3.6	44.3	4.0	18.0	7.7	20.06
Oct.	1.9	2.9	9.2	-3.4	53.0	3.8	23.1	12.0	19.90
Nov.	1.6	6.7	3.3	-7.5	45.1	-6.9	12.8	2.9	19.99
Dec.	0.9	0.4	-1.1	-0.0	36.0	14.5	17.9	8.0	20.06

Sources: Ministry of Economic Affairs, Financial Supervisory Commission, Ministry of Transportation and Communications, Ministry of the 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)	Annual Change Rate (%)	US dollars (US$100 Million)	Annual Change Rate (%)	
2018	**9.2**	**13.1**	**12,623**	**2.1**	**419**	**3.2**	**6.9**
2019	**3.8**	**6.0**	**15,689**	**24.3**	**508**	**21.2**	**12.7**
2020	**9.5**	**16.4**	**15,549**	**-0.9**	**526**	**3.7**	**20.5**
2021	**13.6**	**-5.9**	**19,299**	**24.1**	**689**	**30.9**	**14.0**
2022	**4.2**	**16.2**	**22,466**	**16.4**	**755**	**9.5**	**10.1**
2023	**-3.4**	**-8.1**	**19,388**	**-13.7**	**624**	**-17.4**	**4.1**
Ⅰ	-5.8	1.3	5,335	11.7	175	2.4	9.0
Ⅱ	-7.2	-15.9	4,820	-11.8	157	-15.6	8.3
Ⅲ	-0.8	-2.8	4,546	-21.3	144	-24.6	6.7
Ⅳ	-0.1	-13.1	4,687	-27.3	147	-28.6	4.1
2024	**15.5**	**0.2**	**22,460**	**15.8**	**699**	**12.1**	**4.3**
Ⅰ	7.8	-8.5	4,312	-19.2	138	-21.5	3.5
Ⅱ	19.7	-10.0	5,609	16.4	174	10.4	3.0
Ⅲ	19.9	14.6	5,934	30.5	183	26.9	4.2
Ⅳ	14.1	5.2	6,605	40.9	205	39.7	4.3
2025	**38.2**	**-9.0**	**32,904**	**46.5**	**1,057**	**51.0**	**0.3**
Ⅰ	17.4	6.1	7,475	73.3	228	65.5	3.0
Ⅱ	47.1	8.5	8,468	51.0	271	55.8	2.0
Ⅲ	17.9	-33.0	8,057	35.8	270	47.5	-0.4
Ⅳ	68.1	-11.3	8,905	34.8	288	40.4	0.3
Oct.	30.8	8.6	2,379	18.5	78	24.4	0.0
Nov.	75.2	-13.0	3,765	85.3	122	92.5	0.7
Dec.	91.1	-23.1	2,761	7.7	88	11.5	0.3

Sources: Ministry of Economic Affairs, Ministry of the 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
2018	**2.91**	**—**	**3.0**	**—**	**0.8**	**—**	**2.0**	**1.1**	**1.6**	**1.6**	**6.8**	**—**	**2.8**	**3.2**	**—**	**3.2**	**—**
2019	**3.06**	**—**	**2.6**	**—**	**-0.3**	**—**	**1.9**	**1.0**	**2.0**	**1.3**	**6.1**	**—**	**-1.7**	**2.3**	**—**	**1.2**	**—**
2020	**3.42**	**—**	**-2.1**	**—**	**-4.3**	**—**	**-5.6**	**-4.1**	**-7.4**	**-10.0**	**2.3**	**—**	**-6.5**	**-0.7**	**—**	**-3.6**	**—**
2021	**6.72**	**—**	**6.2**	**—**	**3.6**	**—**	**6.4**	**3.9**	**6.9**	**8.5**	**8.6**	**—**	**6.5**	**4.6**	**—**	**10.1**	**—**
2022	**2.68**	**—**	**2.5**	**—**	**1.3**	**—**	**3.5**	**1.8**	**2.7**	**5.1**	**3.1**	**—**	**-3.7**	**2.7**	**—**	**4.0**	**—**
2023	**1.08**	**—**	**2.9**	**—**	**0.7**	**—**	**0.4**	**-0.9**	**1.4**	**0.3**	**5.4**	**—**	**3.2**	**1.6**	**—**	**1.5**	**—**
Ⅰ	-3.58	-8.91	2.3	2.9	1.8	2.9	1.2	-0.4	1.4	1.0	4.7	6.6	2.7	1.3	1.6	0.5	0.2
Ⅱ	1.42	10.26	2.8	2.5	1.0	1.1	0.5	-0.6	1.9	0.5	6.5	4.9	1.5	1.2	2.8	0.6	2.5
Ⅲ	1.56	8.33	3.2	4.7	0.0	-5.3	0.1	-0.9	1.6	0.1	5.0	6.6	4.1	1.5	3.2	1.6	3.8
Ⅳ	4.74	10.63	3.4	3.4	0.0	1.8	0.4	-0.8	1.6	-0.5	5.3	3.6	4.2	2.2	2.0	3.1	5.7
2024	**5.27**	**—**	**2.8**	**—**	**-0.2**	**—**	**1.1**	**-0.5**	**1.2**	**1.1**	**5.0**	**—**	**2.6**	**2.0**	**—**	**5.3**	**—**
Ⅰ	7.16	0.20	2.9	0.8	-1.2	-2.1	0.6	-0.5	1.7	0.3	5.3	5.3	2.9	3.4	4.9	4.3	5.8
Ⅱ	5.33	2.36	3.1	3.6	-1.2	1.0	0.8	-0.6	1.0	0.8	4.7	4.1	3.0	2.2	-0.8	4.8	4.5
Ⅲ	4.66	6.02	2.8	3.3	0.8	2.7	1.1	-0.6	1.1	1.3	4.6	5.7	2.1	1.4	0.4	7.0	11.6
Ⅳ	4.13	7.19	2.4	1.9	0.6	1.4	1.6	-0.2	0.7	1.9	5.4	6.6	2.5	1.1	0.4	5.3	0.0
2025	**8.68**	**—**	**…**	**—**	**…**	**—**	**…**	**0.2**	**…**	**1.3**	**5.0**	**—**	**3.5**	**1.0**	**—**	**5.0**	**—**
Ⅰ	5.54	6.38	2.0	-0.6	1.6	1.5	1.7	0.3	0.7	1.8	5.4	4.9	3.1	0.0	-0.8	3.9	0.3
Ⅱ	7.71	13.22	2.1	3.8	2.0	2.1	1.7	0.4	0.8	1.4	5.2	4.1	3.2	0.6	2.8	4.6	7.1
Ⅲ	8.42	7.36	2.3	4.4	0.6	-2.3	1.6	0.3	0.9	1.2	4.8	4.5	3.7	1.8	5.3	4.6	10.9
Ⅳ	12.65	23.55	…	…	…	…	1.4	0.4	1.1	1.0	4.5	4.9	3.8	1.5	-1.2	6.9	8.7

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). 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 & Regions

Unit:%

Period	ROC(Taiwan)		US		Euro Area		Japan		China		South Korea		Singapore		HK	
		Food		Food		Food		Food		Food		Food		Food		Food
2015	**-0.31**	**3.12**	**0.1**	**1.9**	**0.2**	**0.7**	**0.8**	**3.1**	**1.4**	**2.3**	**0.7**	**1.6**	**-0.5**	**1.9**	**3.0**	**4.0**
2016	**1.40**	**5.23**	**1.3**	**0.3**	**0.2**	**0.7**	**-0.1**	**1.7**	**2.0**	**3.8**	**1.0**	**2.3**	**-0.5**	**2.1**	**2.4**	**3.4**
2017	**0.62**	**-0.37**	**2.1**	**0.9**	**1.5**	**1.7**	**0.5**	**0.7**	**1.6**	**-0.4**	**1.9**	**3.4**	**0.6**	**1.4**	**1.5**	**2.2**
2018	**1.36**	**1.00**	**2.4**	**1.4**	**1.8**	**1.7**	**1.0**	**1.4**	**2.1**	**1.9**	**1.5**	**2.8**	**0.4**	**1.4**	**2.4**	**3.4**
2019	**0.55**	**1.90**	**1.8**	**1.9**	**1.2**	**1.4**	**0.5**	**0.4**	**2.9**	**7.0**	**0.4**	**0.0**	**0.6**	**1.5**	**2.9**	**4.9**
2020	**-0.23**	**0.67**	**1.2**	**3.4**	**0.3**	**2.0**	**0.0**	**1.4**	**2.5**	**8.3**	**0.5**	**4.4**	**-0.2**	**1.9**	**0.3**	**3.3**
2021	**1.97**	**2.45**	**4.7**	**3.9**	**2.6**	**1.3**	**-0.2**	**0.0**	**0.9**	**-0.3**	**2.5**	**5.9**	**2.3**	**1.5**	**1.6**	**1.7**
2022	**2.95**	**5.66**	**8.0**	**9.9**	**8.4**	**10.5**	**2.5**	**4.5**	**2.0**	**2.4**	**5.1**	**5.9**	**6.1**	**5.3**	**1.9**	**3.8**
2023	**2.49**	**4.03**	**4.1**	**5.8**	**5.4**	**11.8**	**3.3**	**8.1**	**0.2**	**0.3**	**3.6**	**5.5**	**4.8**	**5.8**	**2.1**	**2.7**
2024	**2.18**	**3.69**	**2.9**	**2.3**	**2.4**	**2.3**	**2.7**	**4.3**	**0.2**	**-0.1**	**2.3**	**3.9**	**2.4**	**2.8**	**1.7**	**1.5**
2025	**1.66**	**3.02**	**2.6**	**2.8**	**2.1**	**2.6**	**3.2**	**6.8**	**0.0**	**-0.7**	**2.1**	**3.3**	**0.9**	**1.2**	**1.4**	**0.7**
Jan.	2.67	3.73	3.0	2.5	2.5	1.6	4.0	7.8	0.5	0.6	2.2	2.4	1.2	1.5	2.0	1.2
Feb.	1.62	4.05	2.8	2.6	2.3	2.2	3.7	7.6	-0.7	-1.9	2.0	2.0	0.9	1.0	1.4	0.1
Mar.	2.34	4.91	2.4	3.0	2.2	2.5	3.6	7.4	-0.1	-0.6	2.1	2.4	0.9	1.3	1.4	0.3
Apr.	2.03	4.35	2.3	2.8	2.2	2.7	3.6	6.5	-0.1	0.3	2.1	3.0	0.9	1.4	2.0	0.4
May	1.54	3.09	2.4	2.9	1.9	2.9	3.5	6.5	-0.1	0.1	1.9	2.4	0.8	1.1	1.9	0.4
Jun.	1.36	2.81	2.7	3.0	2.0	2.9	3.3	7.2	0.1	0.1	2.2	3.4	0.8	1.0	1.4	0.7
Jul.	1.53	2.90	2.7	2.9	2.0	3.2	3.1	7.6	0.0	-0.8	2.1	3.5	0.6	1.1	1.0	0.8
Aug.	1.60	3.17	2.9	3.2	2.0	3.2	2.7	7.2	-0.4	-2.5	1.7	4.9	0.5	1.1	1.1	0.8
Sep.	1.25	2.64	3.0	3.1	2.2	3.0	2.9	6.7	-0.3	-2.6	2.1	3.3	0.7	1.1	1.1	0.8
Oct.	1.47	2.00	-	-	2.1	2.4	3.0	6.4	0.2	-1.6	2.4	3.5	1.2	1.2	1.2	0.9
Nov.	1.22	1.47	2.7	2.6	2.1	2.3	2.9	6.1	0.7	0.3	2.4	4.7	1.2	1.2	1.2	1.1
Dec.	1.30	1.26	2.7	3.1	2.0	2.5	2.1	5.1	0.8	0.8	2.3	3.6	1.2	1.2	1.4	1.0
2026	**0.69**	**1.16**	**…**	**…**	**1.7**	**…**	**…**	**…**	**0.2**	**-0.2**	**2.0**	**2.9**	**…**	**…**	**…**	**…**
Jan.	0.69	1.16	…	...	1.7	…	...	...	0.2	-0.2	2.0	2.9	...	...	...	...

Source：Eurostat and official websites.

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