



News Release

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DGBAS, Taipei

TAIWAN'S ECONOMIC PERFORMANCE IN 2004 AND OUTLOOK FOR 2005

ECONOMIC PERFORMANCE IN 2004

Because of a slowdown in the global economy, Taiwan's real gross domestic products (GDP) in the fourth quarter of 2004 grew by 3.25%, compared with the same quarter of the previous year. In the external sector, real exports and imports increased by 3.41% and 10.33% separately. The strong private fixed investment and modest private consumption supported the real domestic demand to increase by 7.26%.

For 2004 as a whole, Taiwan's real GDP still expanded 5.71% despite the subdued pace of exports in the last quarter of 2004. Real domestic demand increased by 6.35% and contributed 5.69 percentage points to the change in real GDP. Net exports contributed 0.02 percentage points to the change in real GDP.

ECONOMIC OUTLOOK FOR 2005

After a brisk gain, global economy is forecasted to have moderate growth in 2005. Therefore, Taiwan's export expansion also is expected to decelerate. Concurrently, the domestic sector will not grow as strong as in 2004, due to the high level of growth achieved in 2004 and the less robust global economy. Real GDP is predicted to grow by 4.21% in 2005.

For further information:

Statistics Database:

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

DGBAS news releases on the Internet:

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

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Next release – Not Later Than May 27, 2005, for:

First Quarter Gross Domestic Products in 2005 (Preliminary)