

Statistical Analysis

I. Domestic economic situation

In 2021, as COVID-19 was gradually under control globally, the epidemic prevention measures being loosened in various countries, which has driven the steady recovery of global trade, investment, and consumption, the annual economic growth rate was 6.53%, higher than 3.39% in 2020. GDP at current prices was 9.16%, also higher than 5.32% in 2020; the gross capital formation was NT\$5.86 trillion, an increase of 21.51% over 2020; the fixed capital consumption was NT\$3.43 trillion, an increase of 7.94%. In addition, with the expansion of demand, the price of crude oil and international raw materials rose, WPI and import price indices rose by 9.46% and 10.53% respectively, CPI also rose by 1.96%. At the end of 2021, the TAIEX in stock exchange market was 18,219 points, up 23.66% from 14,733 points at the end of 2020.

II. Gross and net national wealth

(gross/net national wealth= gross/net non-financial assets+ net financial assets)

(A) At the end of 2021, gross national wealth was NT\$284.01 trillion, an increase of NT\$11.31 trillion, buildings and constructions increased by nearly NT\$6 trillion.

Gross national wealth was NT\$284.01 trillion at the end of 2021, increased NT\$11.31 trillion or 4.15% from the end of 2020, wherein gross non-financial assets was NT\$241.98 trillion, increased by NT\$11.32 trillion or 4.91%. Benefiting from the expansion of technology industry and the continuous construction of green energy investment, buildings and constructions increased by NT\$5.96 trillion the most significantly among various assets; machinery equipment also increased by NT\$0.95 trillion; net financial assets was NT\$42.03 trillion, decreased by NT\$0.01 trillion or 0.02%. After deducting depreciation, net national wealth was NT\$225.16 trillion at the end of 2021, increased by NT\$7.90 trillion or 3.64% from the end of 2020.

In the past five years, gross national wealth has increased year by year. Benefited from the market recovery in 2021, the capital investment in the manufacturing industry has been active, and the growth rate is the highest in the past 5 years. The growth mainly comes from non-financial assets such as buildings and constructions and machinery equipment, but due to the associated increase in depreciation, the growth of net national wealth was slower than gross national wealth.

(B) Buildings and constructions accounted for 22.51% of gross national wealth

Gross national wealth by type of assets at the end of 2021, gross non-financial assets accounted for 85.20%, wherein land (at announced current land value) accounted for 42.26%, decreased 0.72 percentage points; the proportion of buildings and constructions increased to 22.51% due to the continuous capital investment in technology-related industries and the increase in construction costs, driving the proportion of produced assets rose to 42.66%, surpassing the 42.54% of non-produced assets for the first time in the past five years; net financial assets accounted for 14.80%, decreased 0.62 percentage points.

Observing the changes in asset allocation in the past five years, the proportion of non-financial asset has risen since the end of 2018, mainly driven by produced assets, especially the buildings and constructions, its proportion has risen from 19.88% to 22.51% in the past five years, the increase of 1.25 percentage points in 2021 was the most, which also makes the proportion of machinery equipment slightly reduced by 0.10 percentage points to 10.83%.

III. Assets and liabilities of the households sector

(A) Among the assets in the net assets of the household sector at the end of 2021, the real estate accounted for more than 31% the most

At the end of 2021, the net worth of the household sector (with land re-evaluated at the market price) was NT\$157.21 trillion, an increase of NT\$12.08 trillion or 8.32% from the end of 2020, wherein the net financial assets was NT\$102.53 trillion, accounting for 65%, an increase of 11.82%, higher than 2.32% of non-financial assets.

By asset, the assets of the household sector are still dominated by non-financial assets—real estate, which was NT\$49.59 trillion at the end of 2021, accounted for 31.54%. Among the financial assets, life insurance and pension fund reserves were NT\$34.86 trillion, accounted for 22.17%, securities were NT\$29.76 trillion, 18.93%, an increase of 6.22% and 28.13% respectively from 2020, which was due to abundantly easy money and the low-interest environment led people to diversify investment and wealth management; cash and demand deposits were NT\$21.43 trillion, accounted for 13.63%, an increase of 11.36%, and the total increase of these three was NT\$10.76 trillion and was the main contributor to the increase in assets of the household sector. The debt of the household sector was NT\$19.64 trillion, increased NT\$1.44 trillion or 7.94%, of which loans were NT\$19.15 trillion.

(B) Net worth per household at the end of 2021 was NT\$13.59 million, increased NT\$1.01 million

Net worth per household (based on registered households, land re-evaluated at market price) at the end of 2021, excluding life insurance and pension fund reserves, was NT\$13.59 million, increased NT\$1.01 million or 8.06% from the end of 2020, wherein real estate NT\$5.51 million, increased NT\$0.08 million; securities increased by NT\$0.70 million to NT\$3.30 million as the stock market continued to rise; cash and demand deposits due to the booming stock market transactions and the rising balance of securities transfer deposits, increased to NT\$2.38 million, an increase of NT\$0.23 million or 10.46%. Financial liabilities per household was NT\$2.18 million, an increase of NT\$0.14 million or 7.07% from the end of 2020, mainly due to the increase in the loans for housing.

As the extended life expectancy and low interest rate, life insurance and pension fund reserves continued to increase, reaching NT\$3.87 million. After combined calculating, net worth per household was NT\$17.46 million, increased NT\$1.21 million or 7.45%.

(C) Net worth per capita for household sector at the end of 2021 was NT\$5.24 million, with securities, cash and deposits increased the more

Net worth per capita (after land re-evaluated on market price) at the end of 2021, excluding life insurance and pension fund reserves, was NT\$5.24 million, increased NT\$0.47 million or 9.81% from the end of 2020. The increase mainly come from NT\$0.29 million of securities and NT\$0.10 million of cash and demand deposits. Combined with the life insurance and pension fund reserves, it was NT\$6.73 million, an increase of NT\$0.57 million or 9.19% from the end of 2020.

(D) In the past 5 years, net worth per capita for the household sector increased NT\$1.34 million

In the past five years, the net assets and liabilities per capita (including life insurance and pension fund reserves) has increased from NT\$5.39 million in 2017 to NT\$6.73 million in 2021, an increase of NT\$1.34 million or 24.81%. Among all assets, securities increased by NT\$0.51 million the most, followed by life insurance and pension fund reserves by NT\$0.39 million, and cash and demand deposits increased by NT\$0.30 million, wherein securities, cash and current deposits have grown significantly in the past three years.

IV. Produced assets by sector

(A) Among the gross produced assets, the enterprises sector totaled NT\$72.35 trillion and accounted for 59.71%

Produced assets mainly support the production activities of the corporate sector and the living standards of the household sector. At the end of 2021, the gross produced assets was NT\$121.17 trillion, an increase of NT\$8.48 trillion or 7.52% from the end of 2020, higher than 2.59% in 2020. By sectors, the gross produced assets in the enterprises sector was NT\$72.35 trillion, accounted for 59.71%; the household sector NT\$25.13 trillion, 20.74%; the government and non-profit organizations NT\$23.69 trillion, 19.55%.

In the past five years, the gross value has increased from NT\$100.78 trillion in 2017 to NT\$121.17 trillion in 2021, an increase of NT\$20.39 trillion or 20.24%, of which NT\$12.88 trillion came from the enterprises sector, accounting for more than 63% of the overall increase, the increase of NT\$5.24 trillion in 2021 the most significant.

(B) The produced fixed assets of the enterprises sector have increased year by year, an increase of 24.35% in the past five years

At the end of 2021, the net non-financial assets of the enterprises sector (land re-evaluated according to market value) was NT\$66.17 trillion, an increase of NT\$3.73 trillion or 5.97%, wherein the net produced assets were NT\$35.67 trillion, an increase of NT\$3.38 trillion or 10.47%, accounting for more than 90% of the increase in net non-financial assets.

Observing the changes in the past five years, the net non-financial assets due to the continuous active investment in the industry, buildings and constructions, machinery equipment etc. increased year by year, resulting the net produced fixed assets increased from NT\$24.52 trillion in 2017 to NT\$30.49 trillion in 2021, an increase of 24.35%, which drives the net produced assets to increase by 21.96% to NT\$35.67 trillion during the same period.

(C) Industry accounts for 64.19% of the gross produced fixed assets of all industries in the enterprise sector

The gross produced fixed assets of enterprises sector of all industries was NT\$67.17 trillion at the end of 2021, increased NT\$4.50 trillion or 7.19% from the end of 2020, higher than 2.94% in 2020, wherein industry accounted for 64.19%, services 32.67%, and agriculture, forestry, fishing and animal husbandry 3.15%.

In the past five years, the gross produced fixed assets in the industrial sector has accounted for more than 60% of the overall enterprises sector, of which

manufacturing was the largest, accounting for more than 50% of the total; the proportion of the service sector has remained at about 33%.