



## News Release

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DGBAS, Taipei

### REVISIONS OF 2002-2006 NATIONAL INCOME, TAIWAN'S ECONOMIC PERFORMANCE OF THE FIRST QUARTER AND OUTLOOK FOR 2007

#### Revisions of 2002-2006 National Income

Today, DGBAS releases the revised estimates of gross domestic product (GDP) series from 2002 to 2006. Due to the reference information for quarterly estimation and yearly revision is limited, the 195th meeting of Committee of National Income in Nov. 2006 made one resolution, adopting the suggestions of several expert members, that some revisions are necessary for improving national income account to reflect the real economic performance. The revised estimates adopt the newly available and revised source data. The most important source data that affect the estimates are Input-Output (IO) Statistics, Industrial Census and Economic Survey of Construction Industry, etc.

Compared with the previously published estimates, the revised 2004 GDP (NT\$11,066 billion) is NT\$295 billion larger, and the average growth rate of real GDP for 2002-2006 (4.60%) is 0.12 percentage points higher. Per capita GDP 2002-2006 increased averagely by US\$309.

Comparison Table for Revisions of 2002-2006 National Income

	2002	2003	2004	2005	2006
<b>Current GDP(Million NT\$)</b>					
Revised	10,293,346	10,519,574	11,065,548	11,421,258	11,858,987
Original	10,194,278	10,318,610	10,770,434	11,146,783	11,570,939
Difference	99,068	200,964	295,114	274,475	288,048
Revision Rate(%)	0.97	1.95	2.74	2.46	2.49
<b>Nominal GDP Growth Rate(%)</b>					
Revised	4.37	2.20	5.19	3.21	3.83
Original	3.37	1.22	4.38	3.49	3.81
Difference	1.00	0.98	0.81	-0.28	0.02
<b>Real GDP Growth Rate(%)</b>					
Revised	4.64	3.50	6.15	4.07	4.68
Original	4.25	3.43	6.07	4.03	4.62
Difference	0.39	0.07	0.08	0.04	0.06
<b>Per Capita GDP(NT\$)</b>					
Revised	459,598	467,663	490,168	504,193	521,630
Original	455,174	458,729	477,095	492,076	508,961
Difference	4,424	8,934	13,073	12,117	12,669
<b>Per Capita GDP(US\$)</b>					
Revised	13,291	13,587	14,663	15,668	16,030
Original	13,163	13,327	14,271	15,291	15,640
Difference	128	260	392	377	390
<b>Per Capita GNP(US\$)</b>					
Revised	13,604	14,012	15,156	16,067	16,471
Original	13,476	13,752	14,770	15,690	16,098
Difference	128	260	386	377	373

## **Economic Performance of the First Quarter**

Taiwan's real GDP in the first quarter of 2007 grew by 4.15%, compared with the same quarter of the previous year. In the external sector, real exports of goods and services increased by 6.26% and real imports of goods and services decreased by 1.04%. The weakened fixed investment and inventory adjustment resulted in the real domestic demand shrinking 0.45%.

## **Outlook for 2007**

According to the latest world economic forecast, the growth pattern of the world economy in 2007 will be moderate. Taiwan's export is anticipated to stay in a fairly upward trend. Simultaneously, the domestic sector is expected to recover mildly. DGBAS predicts Taiwan's real GDP will increase by 4.38% in 2007.

### **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 August 24, 2007, for:**

**Gross Domestic Products of second quarter in 2007 (Preliminary)**