

GDP: Advance Estimate of 2014Q2

July 31, 2014 The seasonally adjusted real gross domestic product (GDP) increased by 5.91% on a quarter-on-quarter annualized basis in 2014Q2, and the year-on-year(yoy) growth rate of unadjusted GDP was 3.84%, according to the advance estimate by DGBAS.

Advance Estimation of GDP in 2014Q2

Owing to the moderate growth of exports and private consumption, the seasonally adjusted real GDP increased from previous quarter (saqr) by 1.45%, and the seasonally adjusted annualized rate (saar) rose by 5.91%. Meanwhile, the year-on-year (yoy) growth rate of seasonally unadjusted real GDP was 3.84% in 2014Q2, 1.05 percentage points higher than the former prediction (2.79%) in May.

For further information:

Statistics Database:

<http://61.60.106.82/pxweb/Dialog/statfile1L.asp>

DGBAS news releases on the Internet:

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

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**Next release –August 15, 2014, for
Gross Domestic Products for 2014Q2 (Preliminary)**

Table 1 Main Indicators(1/2)

	Real GDP (million NT\$)	Economic Growth Rate			GDP Per Capita		GNP Per Capita		Changes in CPI (%)
		saqr (%)	saar (%)	yoy (%)	NT\$	US\$	NT\$	US\$	
2000	9,731,208	—	—	5.80	459,212	14,704	465,502	14,906	1.25
2001	9,570,584	—	—	-1.65	444,489	13,147	453,084	13,401	0.00
2002	10,074,337	—	—	5.26	463,498	13,404	474,294	13,716	-0.20
2003	10,443,993	—	—	3.67	474,069	13,773	488,645	14,197	-0.28
2004	11,090,474	—	—	6.19	501,849	15,012	518,280	15,503	1.61
2005	11,612,093	—	—	4.70	516,516	16,051	529,313	16,449	2.30
2006	12,243,471	—	—	5.44	536,442	16,491	550,099	16,911	0.60
2007	12,975,985	—	—	5.98	563,349	17,154	577,869	17,596	1.80
2008	13,070,681	—	—	0.73	548,757	17,399	562,439	17,833	3.52
2009	12,834,049	—	—	-1.81	540,813	16,359	558,751	16,901	-0.86
Q1	2,928,593	-1.21	-4.76	-8.12	130,049	3,823	135,797	3,992	-0.01
Q2	3,088,340	3.56	15.02	-6.58	129,458	3,903	133,398	4,022	-0.86
Q3	3,278,312	2.59	10.76	-1.41	136,320	4,152	139,276	4,242	-1.35
Q4	3,538,804	4.94	21.28	8.82	144,986	4,481	150,280	4,645	-1.26
2010	14,215,069	—	—	10.76	585,633	18,503	604,199	19,090	0.96
Q1	3,312,610	1.94	7.99	13.11	142,672	4,462	149,607	4,679	1.28
Q2	3,486,318	2.68	11.16	12.89	143,693	4,499	148,308	4,643	1.10
Q3	3,657,592	0.82	3.34	11.57	149,808	4,683	153,319	4,794	0.38
Q4	3,758,549	0.81	3.26	6.21	149,460	4,859	152,965	4,974	1.11
2011	14,810,742	—	—	4.19	591,074	20,057	607,818	20,625	1.42
Q1	3,565,236	2.67	11.10	7.63	147,770	5,007	154,647	5,240	1.28
Q2	3,652,193	0.49	1.98	4.76	143,061	4,950	147,170	5,091	1.64
Q3	3,790,360	-0.47	-1.87	3.63	150,186	5,142	152,979	5,238	1.35
Q4	3,802,953	-1.27	-4.99	1.18	150,057	4,958	153,022	5,056	1.44
2012	15,029,859	—	—	1.48	604,937	20,423	624,455	21,082	1.93
Q1	3,584,074	1.79	7.37	0.53	147,856	4,973	154,039	5,181	1.29
Q2	3,655,020	-0.11	-0.45	0.08	145,226	4,895	150,090	5,059	1.65
Q3	3,841,412	1.06	4.31	1.35	154,333	5,165	158,136	5,292	2.95
Q4	3,949,353	1.28	5.22	3.85	157,522	5,390	162,190	5,550	1.83
2013	15,343,607	—	—	2.09	623,713	20,952	641,711	21,558	0.79
Q1	3,635,637	-0.56	-2.21	1.44	151,419	5,124	157,412	5,327	1.80
Q2	3,753,251	0.94	3.80	2.69	151,705	5,065	154,717	5,166	0.80
Q3	3,891,779	0.03	0.11	1.31	157,558	5,261	161,771	5,401	0.04
Q4	4,062,940	1.85	7.61	2.88	163,031	5,502	167,811	5,664	0.56
2014									
Q1	3,749,880	0.47	1.89	3.14	157,195	5,178	164,544	5,420	0.80
Q2(a)	3,897,441	1.45	5.91	3.84	157,774	5,231	161,286	5,348	1.64

Note: 1. (a) denotes advance estimate.

2. yoy denotes the rate of year on year; saqr denotes seasonally adjusted quarterly rate; saar denotes seasonally adjusted annualized rate.

Table 1 Main Indicators(2/2)

	Nominal GDP		Nominal GNP	
	million NT\$	million US\$	million NT\$	million US\$
2000	10,187,394	326,205	10,326,952	330,674
2001	9,930,387	293,712	10,122,411	299,391
2002	10,411,639	301,088	10,654,141	308,101
2003	10,696,257	310,757	11,025,130	320,312
2004	11,365,292	339,973	11,737,391	351,104
2005	11,740,279	364,832	12,031,145	373,870
2006	12,243,471	376,375	12,555,170	385,957
2007	12,910,511	393,134	13,243,277	403,267
2008	12,620,150	400,132	12,934,796	410,108
2009	12,481,093	377,529	12,895,087	390,051
Q1	2,997,919	88,126	3,130,411	92,027
Q2	2,986,363	90,039	3,077,269	92,786
Q3	3,146,568	95,823	3,214,802	97,908
Q4	3,350,243	103,541	3,472,605	107,330
2010	13,552,099	428,186	13,981,738	441,761
Q1	3,299,585	103,191	3,459,976	108,216
Q2	3,324,540	104,069	3,431,322	107,420
Q3	3,467,135	108,397	3,548,394	110,946
Q4	3,460,839	112,529	3,542,046	115,179
2011	13,709,074	465,187	14,097,446	478,366
Q1	3,424,243	116,020	3,583,638	121,416
Q2	3,316,418	114,738	3,411,720	118,032
Q3	3,484,026	119,298	3,548,839	121,514
Q4	3,484,387	115,131	3,553,249	117,404
2012	14,077,099	475,257	14,531,290	490,590
Q1	3,435,917	115,566	3,579,601	120,398
Q2	3,377,460	113,830	3,490,589	117,642
Q3	3,592,626	120,229	3,681,175	123,193
Q4	3,671,096	125,632	3,779,925	129,357
2013	14,560,560	489,132	14,980,721	503,264
Q1	3,531,731	119,517	3,671,527	124,248
Q2	3,540,563	118,216	3,610,860	120,563
Q3	3,679,037	122,839	3,777,426	126,124
Q4	3,809,229	128,560	3,920,908	132,329
2014				
Q1	3,674,680	121,037	3,846,474	126,695
Q2(a)	3,689,678	122,337	3,771,811	125,060

Note: (a) denotes advance estimate.

**Table 2 GDP Growth Rates and Contributions to
Economic Growth Rate by Expenditure
at 2006 Constant Prices**

Unit: %, percentage points

	GDP				Net Exports	Exports of Goods and Services	Imports of Goods and Services	
	Domestic Demand	Private Final Consumption	Government Final Consumption	Gross Capital Formation				
	GDP Growth Rates (yoy)							
2004	6.19	7.36	5.17	0.57	17.78	--	15.40	17.50
2005	4.70	1.83	2.90	0.19	0.02	--	7.78	3.16
2006	5.44	0.97	1.49	-0.71	0.51	--	11.41	4.57
2007	5.98	1.42	2.08	2.09	-0.66	--	9.55	2.98
2008	0.73	-2.35	-0.93	0.83	-7.89	--	0.87	-3.71
2009	-1.81	-3.71	0.76	4.01	-21.22	--	-8.68	-13.10
2010	10.76	9.45	3.96	0.44	36.82	--	25.63	27.70
2011	4.19	0.71	3.10	2.17	-6.80	--	4.46	-0.48
Q1	7.63	4.51	4.56	1.54	6.07	--	11.38	7.67
Q2	4.76	2.13	3.23	0.72	-0.08	--	5.10	1.52
Q3	3.63	-0.06	3.36	2.18	-10.50	--	2.15	-3.58
Q4	1.18	-3.32	1.29	3.93	-20.53	--	0.17	-6.62
2012	1.48	0.23	1.62	0.96	-4.56	--	0.11	-2.16
Q1	0.53	-1.23	1.92	3.45	-13.47	--	-3.36	-6.98
Q2	0.08	-0.44	1.76	3.21	-8.61	--	-2.50	-4.01
Q3	1.35	0.37	1.12	0.10	-1.80	--	2.35	1.23
Q4	3.85	2.19	1.69	-2.05	7.38	--	3.79	1.29
2013	2.09	1.74	2.02	-0.33	2.20	--	3.81	3.91
Q1	1.44	2.02	0.39	0.70	8.77	--	4.53	6.42
Q2	2.69	0.81	1.98	-1.18	-1.58	--	5.05	3.09
Q3	1.31	0.47	1.45	-1.18	-1.60	--	1.74	0.65
Q4	2.88	3.66	4.26	0.36	4.08	--	4.03	5.70
2014								
Q1	3.14	1.63	2.70	-0.67	-0.53	--	3.89	1.90
Q2(a)	3.84	3.29	2.60	1.22	6.86	--	4.45	3.88
	Contributions to Economic Growth Rate (yoy)							
2004	6.19	7.34	3.27	0.08	3.99	-1.15	8.86	10.01
2005	4.70	1.85	1.81	0.03	0.01	2.86	4.86	2.00
2006	5.44	0.95	0.92	-0.09	0.12	4.49	7.34	2.85
2007	5.98	1.34	1.23	0.25	-0.15	4.65	6.49	1.85
2008	0.73	-2.11	-0.53	0.10	-1.68	2.84	0.61	-2.23
2009	-1.81	-3.24	0.43	0.46	-4.12	1.42	-6.11	-7.53
2010	10.76	8.07	2.28	0.05	5.74	2.69	16.78	14.09
2011	4.19	0.60	1.67	0.24	-1.31	3.59	3.31	-0.28
Q1	7.63	3.89	2.61	0.16	1.12	3.74	8.21	4.47
Q2	4.76	1.79	1.73	0.08	-0.02	2.97	3.89	0.92
Q3	3.63	-0.05	1.80	0.24	-2.09	3.68	1.59	-2.09
Q4	1.18	-2.76	0.67	0.46	-3.89	3.94	0.13	-3.81
2012	1.48	0.19	0.87	0.11	-0.79	1.29	0.08	-1.21
Q1	0.53	-1.03	1.07	0.35	-2.44	1.56	-2.51	-4.07
Q2	0.08	-0.36	0.93	0.34	-1.62	0.44	-1.91	-2.34
Q3	1.35	0.30	0.60	0.01	-0.31	1.05	1.72	0.67
Q4	3.85	1.73	0.88	-0.25	1.10	2.12	2.80	0.69
2013	2.09	1.40	1.08	-0.04	0.36	0.68	2.80	2.11
Q1	1.44	1.66	0.22	0.07	1.37	-0.22	3.25	3.47
Q2	2.69	0.67	1.06	-0.13	-0.27	2.02	3.76	1.73
Q3	1.31	0.38	0.77	-0.13	-0.27	0.93	1.28	0.35
Q4	2.88	2.85	2.18	0.04	0.63	0.03	2.98	2.95
2014								
Q1	3.14	1.35	1.51	-0.07	-0.09	1.79	2.87	1.08
Q2(a)	3.84	2.64	1.38	0.13	1.13	1.20	3.39	2.19

Note: 1. (a) denotes advance estimate.

2. The preliminary estimate of decomposition of gross capital formation will be available on August 2014.

**Table 3 GDP Growth Rates and Contributions to
Economic Growth Rate by Kind of Activity
at 2006 Constant Prices**

Unit: %, percentage points

	GDP									
	Manufacturing	Electricity and Gas Supply	Construction	Wholesale and Retail Trade	Transportation and Storage	Accommodation and Food Services	Finance and Insurance	Real Estate	Public Administration and Defence	
	GDP Growth Rates (voy)									
2004	6.19	10.33	4.36	7.13	6.38	5.29	4.21	7.70	4.22	0.84
2005	4.70	7.90	4.65	1.26	6.18	2.14	5.95	4.32	4.35	1.54
2006	5.44	9.04	3.80	2.91	5.01	3.01	4.97	2.51	8.35	-0.06
2007	5.98	9.82	4.45	1.53	5.94	4.57	4.05	6.14	5.33	-1.16
2008	0.73	0.99	-2.61	-5.55	2.21	0.50	-1.63	-2.20	0.70	0.79
2009	-1.81	-4.30	-0.19	-6.84	-1.01	-3.47	-1.35	-7.72	1.87	0.84
2010	10.76	25.46	6.65	11.81	5.08	8.01	9.70	6.51	3.14	3.14
2011	4.19	6.82	2.37	2.16	4.21	3.00	9.21	3.66	1.21	0.27
2012	1.48	1.81	0.75	-2.31	-0.19	0.86	2.28	0.83	2.19	0.83
Q1	0.53	-2.11	4.63	-3.59	-0.78	1.03	5.18	2.23	-1.27	2.18
Q2	0.08	-0.06	0.75	-3.12	0.15	0.21	1.40	0.25	2.71	1.28
Q3	1.35	3.84	-1.82	-1.14	-0.96	1.46	2.53	-1.16	3.27	-0.28
Q4	3.85	5.32	0.17	-1.18	0.74	0.74	0.11	2.30	3.96	0.25
2013	2.09	2.12	-0.03	1.24	1.11	2.79	1.02	2.32	3.09	-0.78
Q1	1.44	2.53	-3.31	2.56	0.36	1.69	0.41	-0.62	4.68	0.17
Q2	2.69	1.46	-0.68	-0.41	0.21	2.55	-0.45	2.59	3.41	-0.42
Q3	1.31	1.50	1.81	-0.05	0.38	2.15	1.45	2.53	1.85	-1.24
Q4	2.88	3.00	1.47	3.27	3.29	4.71	2.58	4.80	2.51	-1.57
2014										
Q1	3.14	3.42	2.18	0.54	2.29	3.69	3.8	7.35	0.31	0.14
Q2(a)	3.84	6.97	2.05	3.45	4.37	3.00	1.85	4.65	0.50	-0.34
	Contributions to Economic Growth Rate (voy)									
2004	6.19	2.47	0.05	0.20	1.13	0.18	0.08	0.57	0.36	0.07
2005	4.70	1.96	0.06	0.04	1.09	0.07	0.11	0.32	0.36	0.12
2006	5.44	2.31	0.05	0.08	0.90	0.10	0.10	0.19	0.69	0.00
2007	5.98	2.60	0.05	0.04	1.06	0.15	0.08	0.45	0.45	-0.09
2008	0.73	0.27	-0.03	-0.14	0.40	0.02	-0.03	-0.16	0.06	0.06
2009	-1.81	-1.18	0.00	-0.17	-0.18	-0.11	-0.02	-0.55	0.16	0.06
2010	10.76	6.82	0.08	0.27	0.93	0.25	0.18	0.43	0.28	0.22
2011	4.19	2.07	0.03	0.05	0.73	0.09	0.17	0.23	0.10	0.02
2012	1.48	0.56	0.01	-0.05	-0.03	0.03	0.04	0.05	0.17	0.05
Q1	0.53	-0.65	0.05	-0.09	-0.14	0.03	0.10	0.14	-0.10	0.14
Q2	0.08	-0.02	0.01	-0.08	0.03	0.01	0.03	0.02	0.21	0.08
Q3	1.35	1.21	-0.02	-0.03	-0.15	0.04	0.05	-0.08	0.25	-0.02
Q4	3.85	1.62	0.00	-0.02	0.13	0.02	0.00	0.13	0.33	0.02
2013	2.09	0.66	0.00	0.03	0.19	0.08	0.02	0.15	0.25	-0.05
Q1	1.44	0.76	-0.04	0.06	0.07	0.05	0.01	-0.04	0.38	0.01
Q2	2.69	0.46	-0.01	-0.01	0.04	0.08	-0.01	0.18	0.28	-0.03
Q3	1.31	0.49	0.02	0.00	0.06	0.06	0.03	0.16	0.14	-0.08
Q4	2.88	0.92	0.02	0.06	0.57	0.14	0.05	0.27	0.21	-0.09
2014										
Q1	3.14	1.04	0.02	0.01	0.41	0.12	0.08	0.47	0.03	0.01
Q2(a)	3.84	2.18	0.02	0.08	0.73	0.09	0.03	0.32	0.04	-0.02

Note : 1. (a) denotes advance estimate.

2. Real estate consists of real estate development, operation and related activities, dwelling services are also included. The dwelling services(including those rental and owner-occupied imputed) accounted for about 80% of total real estate.

Table 4 Economic Growth Rates of Major Countries

Unit: %

Period	ROC		US		Japan		EU27 (1)	Germ any	France	UK	China		HK	Korea		Singapore	
	yoy	saar	yoy(1)	saar	yoy	saar					yoy	saar		yoy	saar	yoy	saar
2003	3.67	—	2.8	—	1.7	—	1.5	-0.4	0.9	3.9	10.0	—	3.1	2.8	—	4.6	—
2004	6.19	—	3.8	—	2.4	—	2.6	1.2	2.5	3.2	10.1	—	8.7	4.6	—	9.2	—
2005	4.70	—	3.4	—	1.3	—	2.2	0.7	1.8	3.2	11.3	—	7.4	4.0	—	7.4	—
2006	5.44	—	2.7	—	1.7	—	3.4	3.7	2.5	2.8	12.7	—	7.0	5.2	—	8.6	—
2007	5.98	—	1.8	—	2.2	—	3.2	3.3	2.3	3.4	14.2	—	6.5	5.1	—	9.0	—
2008	0.73	—	-0.3	—	-1.0	—	0.4	1.1	-0.1	-0.8	9.6	—	2.1	2.3	—	1.7	—
2009	-1.81	—	-2.8	—	-5.5	—	-4.5	-5.1	-3.1	-5.2	9.2	—	-2.5	0.3	—	-0.8	—
Q1	-8.12	-4.76	-4.2	-5.3	-9.4	-15.1	-5.5	-6.8	-4.3	-6.8	6.6	...	-7.8	-4.2	0.3	...	...
Q2	-6.58	15.02	-4.6	-0.3	-6.6	6.7	-5.5	-6.2	-3.7	-6.3	8.2	...	-3.1	-2.1	10.5	...	...
Q3	-1.41	10.76	-3.3	1.4	-5.6	0.4	-4.5	-5.1	-3.2	-5.0	9.7	...	-1.7	1.0	14.2	...	...
Q4	8.82	21.28	-0.1	4.0	-0.5	7.6	-2.3	-2.2	-1.0	-2.5	11.4	...	2.5	6.3	1.1	...	...
2010	10.76	—	2.5	—	4.7	—	2.0	4.0	1.7	1.7	10.4	—	6.8	6.3	—	14.8	—
Q1	13.11	7.99	1.6	1.6	4.9	5.6	0.9	2.5	1.0	0.5	12.1	...	7.9	8.7	8.9	...	30.6
Q2	12.89	11.16	2.7	3.9	4.4	4.5	2.2	4.3	1.7	2.0	10.4	...	6.4	7.6	5.8	...	32.1
Q3	11.57	3.34	3.0	2.8	6.0	5.9	2.4	4.4	2.1	2.4	9.8	...	6.6	4.5	2.4	...	-13.0
Q4	6.21	3.26	2.8	2.8	3.3	-1.9	2.4	4.2	1.9	1.8	9.9	...	6.4	4.9	3.0	...	7.2
2011	4.19	—	1.8	—	-0.5	—	1.6	3.3	2.0	1.1	9.3	—	4.9	3.7	—	5.2	—
Q1	7.63	11.10	2.0	-1.3	0.1	-7.1	2.6	5.3	2.7	1.7	9.8	9.5	7.6	4.3	5.3	9.9	17.5
Q2	4.76	1.98	1.9	3.2	-1.5	-2.9	1.8	3.3	2.1	0.8	9.5	10.8	5.1	3.5	3.3	1.8	-2.9
Q3	3.63	-1.87	1.5	1.4	-0.5	10.6	1.5	2.9	1.8	1.0	9.1	9.1	4.0	3.6	3.3	5.7	3.4
Q4	1.18	-4.99	2.0	4.9	0.0	1.2	0.8	2.2	1.5	1.1	8.9	7.4	3.0	3.4	1.5	3.6	-2.3
2012	1.48	—	2.8	—	1.4	—	-0.4	0.7	0.0	0.3	7.7	—	1.5	2.0	—	1.3	—
Q1	0.53	7.37	3.3	3.7	3.1	3.5	0.1	1.3	0.4	0.6	7.9	5.7	0.7	2.8	3.3	1.5	7.8
Q2	0.08	-0.45	2.8	1.2	3.2	-2.0	-0.3	1.1	0.1	0.0	7.4	9.1	0.9	2.4	1.2	2.3	0.1
Q3	1.35	4.31	3.1	2.8	-0.2	-3.2	-0.5	0.9	0.0	0.2	7.4	8.2	1.5	1.6	0.2	0.0	-4.6
Q4	3.85	5.22	2.0	0.1	-0.3	0.6	-0.7	0.3	-0.3	0.2	7.9	7.8	2.8	1.5	1.1	1.5	3.3
2013	2.09	—	1.9	—	1.5	—	0.1	0.4	0.2	1.7	7.7	—	2.9	3.0	—	3.9	—
Q1	1.44	-2.21	1.3	1.1	0.1	5.3	-0.7	-0.3	-0.2	0.5	7.7	6.6	2.9	2.1	2.4	1.5	1.9
Q2	2.69	3.80	1.6	2.5	1.2	2.9	-0.1	0.5	0.7	1.7	7.5	7.4	3.0	2.7	4.1	4.0	10.2
Q3	1.31	0.11	2.0	4.1	2.3	1.3	0.2	0.6	0.3	1.8	7.8	9.5	3.0	3.4	4.5	5.0	0.7
Q4	2.88	7.61	2.6	2.6	2.5	0.3	1.1	1.4	0.7	2.7	7.7	7.0	2.9	3.7	3.6	4.9	6.9
2014																	
Q1	3.14	1.89	1.5	-2.9	3.0	6.7	1.4	2.3	0.7	3.1	7.4	6.1	2.5	3.9	3.6	4.7	1.6
Q2	3.84	5.91	...	...	...	...	...	...	...	...	7.5	8.2	...	3.6	2.4	2.1	-0.8

Source: Countries' official websites.

Note: 1. The growth rates denote the rates of year on year, while those saar ones denote seasonally adjusted annualized rate.

2. (1) denotes the year-on-year rates of seasonally adjusted real GDP.