

**GDP: PRELIMINARY ESTIMATION FOR 2014Q3,
OUTLOOK FOR 2014-5,
AND THE COMPREHENSIVE REVISION OF THE NATIONAL ACCOUNTS**

November 28, 2014 Taiwan's real gross domestic product (GDP) grew by 3.63% from the same quarter of the previous year in 2014Q3, according to the latest preliminary estimation by DGBAS. The GDP is predicted to grow 3.43% and 3.50% in 2014 and 2015, respectively. Meanwhile, DGBAS has released the comprehensive revision of GDP from 1951 through 2013.

Preliminary Estimation of 2014Q3 GDP and Forecast for 2014

Strong external demand accelerated the increment of real goods and services export and drove the domestic demand in 2014Q3. Taiwan's GDP was estimated to increase by 3.63%, compared to the same quarter of 2013. In the meantime, the real GDP growth rate of 2014Q1 and Q2 were revised to 3.41% and 3.87% (formerly 3.24% and 3.74 %).

Looking forward, Taiwan's GDP will be expected to grow by 2.83% in 2014Q4. Incorporating the previous three quarters, real GDP will grow by 3.43% in 2014. CPI is predicted to rise by 1.18%.

Outlook for 2015

The momentum of world economy is anticipated to improve slightly in 2015, and will limit Taiwan's export growing. Combining with the domestic demand, real GDP will grow by 3.50% in 2015. CPI will increase by 0.91%.

Comprehensive Revision of the National Accounts:

DGBAS has released revised statistics of Taiwan's National Accounts from 1951 through 2013. The comprehensive revisions include the implementation of System of National Accounts (2008SNA), and the adoption of the chain-linking method to estimate the real GDP growth. Meanwhile, reference year is updated from 2006 to 2011, and nominal value of GDP in 2011 is aligned according to the latest results of related census and surveys.

The main changes in definition, classification and presentation based on the 2008SNA include

- The expenditures for research and development (R&D) by private and public sector are recognized as fixed capital formation.
- Social security funds are classified into the government sector.
- The improved method to estimate the output of insurance services, and the modified treatment of reinsurance.

- Instead of fixed-based method, the measure of real GDP is estimated by the chain-linking approach.

As a result of the comprehensive revision, the average annual growth rate of real GDP from 2007 to 2013 is revised to 3.42%, 0.14 percent points higher than the original figure (3.28%).

For further information:

Statistics Database:

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

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Next release – Not Later than Jan. 31, 2015, for:

Gross Domestic Products for 2014Q4 (Advance estimation)

Table 1-1 Gross Domestic Product and Economic Growth Rate

Period	Nominal GDP (At Current Prices)		Real GDP (Chained (2011) dollars)		Economic Growth Rate (%)		
	Original Series (Million NT\$)	Seasonally Adjusted (Million NT\$)	Original Series (Million NT\$)	Seasonally Adjusted (Million NT\$)	yoy	saqr	saar
2007	13,407,062	—	12,572,550	—	6.52	—	—
2008	13,150,950	—	12,661,079	—	0.70	—	—
2009	12,961,656	—	12,462,729	—	-1.57	—	—
2010	14,119,213	—	13,787,642	—	10.63	—	—
2011	14,312,200	—	14,312,200	—	3.80	—	—
2012	14,686,917	—	14,607,569	—	2.06	—	—
I	3,589,361	3,617,365	3,463,603	3,623,402	0.78	2.54	10.54
II	3,553,329	3,622,899	3,576,481	3,617,722	0.42	-0.16	-0.63
III	3,766,640	3,743,634	3,759,326	3,678,939	2.31	1.69	6.94
IV	3,777,587	3,703,019	3,808,159	3,687,506	4.63	0.23	0.93
2013	15,221,201	—	14,933,673	—	2.23	—	—
I	3,676,446	3,720,942	3,512,451	3,684,187	1.41	-0.09	-0.36
II	3,709,075	3,776,650	3,669,627	3,708,457	2.60	0.66	2.66
III	3,858,380	3,829,070	3,813,810	3,736,645	1.45	0.76	3.08
IV	3,977,300	3,894,539	3,937,785	3,804,384	3.40	1.81	7.45
2014(f)	15,971,753	—	15,445,409	—	3.43	—	—
I	3,848,723	3,914,052	3,632,230	3,816,024	3.41	0.31	1.23
II *	3,917,365	3,981,849	3,811,668	3,848,746	3.87	0.86	3.47
III(p)	4,065,850	4,028,603	3,952,203	3,873,993	3.63	0.66	2.65
IV(f)	4,139,815	4,047,249	4,049,308	3,906,646	2.83	0.84	3.41
2015(f)	16,480,057	—	15,985,896	—	3.50	—	—
I (f)	3,962,146	4,043,789	3,745,588	3,937,419	3.12	0.79	3.19
II (f)	4,053,384	4,118,335	3,951,250	3,989,749	3.66	1.33	5.42
III (f)	4,186,909	4,142,934	4,091,950	4,013,030	3.54	0.58	2.35
IV (f)	4,277,618	4,174,999	4,197,108	4,045,698	3.65	0.81	3.30

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 ; $saar=(1+saqr)^4-1$.

Note : *Comprehensive revisions are carried out and result in revisions that extend back from 2014Q2.

Table 1-2 GDP、GNI and NI

Period	GDP					GNI		National Income			
	At Current Prices			Chained (2011) dollars		(At Current Prices)		At Current Prices		Chained (2011) dollars	
	Amount (Million NT\$)	Annual Rate of Increase (%)	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 Rate of Growth (%)
2007	13,407,062	6.06	408,254	12,572,550	6.52	13,739,828	418,387	11,590,959	352,952	12,056,367	4.02
2008	13,150,950	-1.91	416,961	12,661,079	0.70	13,465,596	426,937	11,161,869	353,896	11,260,761	-6.60
2009	12,961,656	-1.44	392,065	12,462,729	-1.57	13,375,650	404,587	10,985,329	332,285	11,233,561	-0.24
2010	14,119,213	8.93	446,105	13,787,642	10.63	14,548,852	459,679	12,194,428	385,290	12,346,344	9.91
2011	14,312,200	1.37	485,653	14,312,200	3.80	14,700,572	498,832	12,290,671	417,057	12,290,671	-0.45
I	3,582,286	4.40	121,360	3,436,643	7.37	3,741,681	126,757	3,197,580	108,326	3,117,333	4.81
II	3,483,296	-0.20	120,497	3,561,389	4.28	3,578,598	123,791	2,999,540	103,761	3,012,382	-1.70
III	3,652,033	1.05	125,037	3,674,461	3.32	3,716,846	127,252	3,045,679	104,275	3,073,878	-2.13
IV	3,594,585	0.31	118,759	3,639,707	0.68	3,663,447	121,032	3,047,872	100,695	3,087,078	-2.51
2012	14,686,917	2.62	495,845	14,607,569	2.06	15,141,108	511,179	12,493,108	421,779	12,491,883	1.64
I	3,589,361	0.20	120,735	3,463,603	0.78	3,733,045	125,567	3,093,541	104,059	3,037,070	-2.57
II	3,553,329	2.01	119,764	3,576,481	0.42	3,666,458	123,577	3,044,299	102,610	3,067,807	1.84
III	3,766,640	3.14	126,061	3,759,326	2.31	3,855,189	129,025	3,170,802	106,122	3,148,943	2.44
IV	3,777,587	5.09	129,285	3,808,159	4.63	3,886,416	133,010	3,184,466	108,988	3,238,063	4.89
2013	15,221,201	3.64	511,293	14,933,673	2.23	15,646,211	525,570	12,995,943	436,545	12,952,953	3.69
I	3,676,446	2.43	124,409	3,512,451	1.41	3,816,308	129,137	3,194,590	108,101	3,119,971	2.73
II	3,709,075	4.38	123,837	3,669,627	2.60	3,781,417	126,248	3,149,339	105,146	3,151,781	2.74
III	3,858,380	2.44	128,821	3,813,810	1.45	3,959,384	132,190	3,304,901	110,340	3,272,994	3.94
IV	3,977,300	5.29	134,226	3,937,785	3.40	4,089,102	137,995	3,347,113	112,958	3,408,207	5.25
2014											
I	3,848,723	4.69	126,770	3,632,230	3.41	4,019,241	132,386	3,358,854	110,634	3,268,452	4.76
II *	3,917,365	5.62	129,886	3,811,668	3.87	4,038,379	133,899	3,363,443	111,520	3,350,429	6.30
III (p)	4,065,850	5.38	135,258	3,952,203	3.63	4,172,487	138,805	3,465,345	115,281	3,443,375	5.21

Explanation : 1. GNI=GDP+Net Factor Income from the Rest of the World+Gain or Loss Resulting from Changes in the Terms of Trade.

2. NI (at current prices)=GNI-Consumption of Fixed Capital-Statistical Discrepancy.

Note : *Comprehensive revisions are carried out and result in revisions that extend back from 2014Q2.

Table 2 Changes in Prices

Unit:%

Period	Deflators						WPI	CPI
	GDP	Private Final Consumption	Government Final Consumption	Gross Fixed Capital Formation	Exports	Imports		
2007	-0.43	1.16	1.43	3.44	1.79	6.10	1.80	6.47
2008	-2.60	2.60	2.03	6.93	-1.81	7.65	3.52	5.14
2009	0.13	-1.17	0.02	-0.56	-7.41	-9.99	-0.86	-8.73
2010	-1.54	0.70	1.03	1.24	1.80	5.46	0.96	5.46
2011	-2.34	0.88	1.31	1.49	-0.14	5.39	1.42	4.32
2012	0.54	1.19	1.80	0.70	-1.12	-0.39	1.93	-1.16
I	-0.59	0.69	2.88	2.50	0.79	4.16	1.29	1.96
II	1.57	1.00	2.34	1.70	1.03	1.12	1.65	-1.08
III	0.80	1.85	0.69	0.48	-1.60	-1.34	2.95	-1.60
IV	0.45	1.18	1.30	-1.80	-4.30	-5.25	1.83	-3.86
2013	1.38	0.31	-0.09	-2.16	-1.19	-3.83	0.79	-2.43
I	1.00	1.10	-0.17	-1.88	-2.37	-3.69	1.80	-3.07
II	1.73	0.24	0.52	-2.81	-1.44	-4.85	0.80	-3.13
III	0.98	-0.18	-0.56	-2.54	-1.13	-3.99	0.04	-2.54
IV	1.81	0.08	-0.27	-1.40	0.00	-2.73	0.56	-0.94
2014(f)	1.45	0.92	0.86	1.19	0.53	-0.54	1.18	-0.15
I	1.23	0.49	0.82	0.76	0.76	-0.71	0.80	0.07
II *	1.68	1.17	0.58	1.67	1.01	0.14	1.63	0.68
III(p)	1.69	1.18	1.31	1.41	0.36	-0.47	1.51	0.02
IV(f)	1.23	0.82	0.51	0.92	0.09	-1.05	0.77	-1.34
2015(f)	-0.31	0.64	-0.19	-0.61	-1.39	-0.80	0.91	-2.13
I (f)	-0.17	0.29	-0.55	-1.34	-0.99	-1.30	0.66	-3.09
II (f)	-0.18	0.36	-0.17	-0.86	-1.32	-1.07	0.31	-2.80
III (f)	-0.54	0.48	0.35	-0.52	-1.69	-0.83	0.86	-2.28
IV (f)	-0.31	1.43	0.00	0.21	-1.53	-0.01	1.82	-0.27

Note : *Comprehensive revisions are carried out and result in revisions that extend back from 2014Q2.

Table 3-1 Expenditures on Gross Domestic Product
At Current Prices

Unit: Million NT\$

Period	GDP	Domestic Demand								Demand of Rest of The World		
		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					
2007	13,407,062	12,341,473	7,197,916	1,922,075	3,205,121	2,501,225	209,930	493,966	16,361	1,065,589	9,349,494	8,283,905
2008	13,150,950	12,468,377	7,260,169	1,991,181	3,045,433	2,284,331	217,618	543,484	171,594	682,573	9,230,775	8,548,202
2009	12,961,656	11,811,481	7,175,511	2,055,721	2,761,737	1,935,945	231,018	594,774	-181,488	1,150,175	7,827,336	6,677,161
2010	14,119,213	13,121,044	7,497,682	2,098,717	3,335,881	2,496,978	249,845	589,058	188,764	998,169	10,013,538	9,015,369
2011	14,312,200	13,349,437	7,798,976	2,167,595	3,346,945	2,558,491	219,898	568,556	35,921	962,763	10,419,700	9,456,937
2012	14,686,917	13,593,547	8,035,105	2,254,282	3,282,131	2,567,030	204,125	510,976	22,029	1,093,370	10,345,375	9,252,005
I	3,589,361	3,398,972	1,995,028	603,404	788,145	658,030	31,388	98,727	12,395	190,389	2,440,162	2,249,773
II	3,553,329	3,332,701	1,967,626	520,084	813,337	638,046	48,628	126,663	31,654	220,628	2,608,776	2,388,148
III	3,766,640	3,473,735	2,060,817	545,805	858,431	683,870	45,878	128,683	8,682	292,905	2,655,458	2,362,553
IV	3,777,587	3,388,139	2,011,634	584,989	822,218	587,084	78,231	156,903	-30,702	389,448	2,640,979	2,251,531
2013	15,221,201	13,835,433	8,249,261	2,226,226	3,371,155	2,677,103	200,431	493,621	-11,209	1,385,768	10,580,252	9,194,484
I	3,676,446	3,474,723	2,035,510	600,220	822,034	694,278	35,508	92,248	16,959	201,723	2,481,695	2,279,972
II	3,709,075	3,347,371	2,020,616	513,827	830,875	667,403	47,525	115,947	-17,947	361,704	2,690,455	2,328,751
III	3,858,380	3,477,279	2,093,072	537,534	846,499	685,733	38,436	122,330	174	381,101	2,671,175	2,290,074
IV	3,977,300	3,536,060	2,100,063	574,645	871,747	629,689	78,962	163,096	-10,395	441,240	2,736,927	2,295,687
2014(f)	15,971,753	14,419,245	8,554,877	2,316,300	3,502,909	2,819,695	222,109	461,105	45,159	1,552,508	11,250,850	9,698,342
I	3,848,723	3,571,565	2,094,012	630,325	836,098	709,263	40,700	86,135	11,130	277,158	2,606,918	2,329,760
II *	3,917,365	3,504,685	2,111,651	528,990	858,533	708,385	41,059	109,089	5,511	412,680	2,854,313	2,441,633
III(p)	4,065,850	3,670,128	2,179,634	565,160	897,182	736,351	46,268	114,563	28,152	395,722	2,882,693	2,486,971
IV(f)	4,139,815	3,672,867	2,169,580	591,825	911,096	665,696	94,082	151,318	366	466,948	2,906,926	2,439,978
2015(f)	16,480,057	14,803,552	8,846,184	2,297,839	3,595,534	2,956,202	187,471	451,861	63,995	1,676,505	11,909,427	10,232,922
I (f)	3,962,146	3,649,980	2,155,527	613,914	861,799	743,503	33,882	84,414	18,740	312,166	2,780,188	2,468,022
II (f)	4,053,384	3,604,636	2,173,930	528,187	891,130	742,902	40,503	107,725	11,389	448,748	3,025,005	2,576,257
III (f)	4,186,909	3,748,321	2,250,324	560,937	919,560	767,122	39,419	113,019	17,500	438,588	3,030,501	2,591,913
IV(f)	4,277,618	3,800,615	2,266,403	594,801	923,045	702,675	73,667	146,703	16,366	477,003	3,073,733	2,596,730

Note : *Comprehensive revisions are carried out and result in revisions that extend back from 2014Q2.

Table 3-2 Expenditures on Gross Domestic Product
Composition at Current Prices

Unit:%

Period	Total	Domestic Demand								Demand of Rest of The World		
		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					
2007	100.00	92.05	53.69	14.34	23.91	18.66	1.57	3.68	0.12	7.95	69.74	61.79
2008	100.00	94.81	55.21	15.14	23.16	17.37	1.65	4.13	1.30	5.19	70.19	65.00
2009	100.00	91.13	55.36	15.86	21.31	14.94	1.78	4.59	-1.40	8.87	60.39	51.51
2010	100.00	92.93	53.10	14.86	23.63	17.68	1.77	4.17	1.34	7.07	70.92	63.85
2011	100.00	93.27	54.49	15.15	23.39	17.88	1.54	3.97	0.25	6.73	72.80	66.08
2012	100.00	92.56	54.71	15.35	22.35	17.48	1.39	3.48	0.15	7.44	70.44	62.99
I	100.00	94.70	55.58	16.81	21.96	18.33	0.87	2.75	0.35	5.30	67.98	62.68
II	100.00	93.79	55.37	14.64	22.89	17.96	1.37	3.56	0.89	6.21	73.42	67.21
III	100.00	92.22	54.71	14.49	22.79	18.16	1.22	3.42	0.23	7.78	70.50	62.72
IV	100.00	89.69	53.25	15.49	21.77	15.54	2.07	4.15	-0.81	10.31	69.91	59.60
2013	100.00	90.90	54.20	14.63	22.15	17.59	1.32	3.24	-0.07	9.10	69.51	60.41
I	100.00	94.51	55.37	16.33	22.36	18.88	0.97	2.51	0.46	5.49	67.50	62.02
II	100.00	90.25	54.48	13.85	22.40	17.99	1.28	3.13	-0.48	9.75	72.54	62.79
III	100.00	90.12	54.25	13.93	21.94	17.77	1.00	3.17	0.00	9.88	69.23	59.35
IV	100.00	88.91	52.80	14.45	21.92	15.83	1.99	4.10	-0.26	11.09	68.81	57.72
2014(f)	100.00	90.28	53.56	14.50	21.93	17.65	1.39	2.89	0.28	9.72	70.44	60.72
I	100.00	92.80	54.41	16.38	21.72	18.43	1.06	2.24	0.29	7.20	67.73	60.53
II *	100.00	89.47	53.90	13.50	21.92	18.08	1.05	2.78	0.14	10.53	72.86	62.33
III(p)	100.00	90.27	53.61	13.90	22.07	18.11	1.14	2.82	0.69	9.73	70.90	61.17
IV(f)	100.00	88.72	52.41	14.30	22.01	16.08	2.27	3.66	0.01	11.28	70.22	58.94
2015(f)	100.00	89.83	53.68	13.94	21.82	17.94	1.14	2.74	0.39	10.17	72.27	62.09
I (f)	100.00	92.12	54.40	15.49	21.75	18.77	0.86	2.13	0.47	7.88	70.17	62.29
II (f)	100.00	88.93	53.63	13.03	21.98	18.33	1.00	2.66	0.28	11.07	74.63	63.56
III (f)	100.00	89.52	53.75	13.40	21.96	18.32	0.94	2.70	0.42	10.48	72.38	61.91
IV(f)	100.00	88.85	52.98	13.90	21.58	16.43	1.72	3.43	0.38	11.15	71.86	60.71

Note : *Comprehensive revisions are carried out and result in revisions that extend back from 2014Q2.

Table 3-3 Expenditures on Gross Domestic Product
Growth Rates In Chained Volume Indexes (yoy)

Unit:%

Period	Economic Growth Rate	Domestic Demand							Demand of Rest of The World			
		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					
2007	6.52	1.83	2.42	2.20	1.14	1.88	2.20	-2.80	--	--	10.45	2.89
2008	0.70	-2.44	-1.69	1.54	-11.13	-14.15	-1.98	0.44	--	--	0.55	-4.13
2009	-1.57	-4.51	0.01	3.22	-8.81	-15.32	2.37	14.07	--	--	-8.42	-13.22
2010	10.63	10.29	3.76	1.05	19.31	27.63	7.49	-2.92	--	--	25.67	28.03
2011	3.80	0.57	3.12	1.95	-1.15	1.20	-13.44	-5.78	--	--	4.20	-0.46
2012	2.06	0.63	1.82	2.16	-2.61	-0.35	-7.42	-10.95	--	--	0.41	-1.78
I	0.78	-1.38	1.95	2.25	-8.40	-7.62	-11.31	-12.13	--	--	-2.92	-6.29
II	0.42	-0.24	1.86	4.03	-5.62	-3.50	-12.15	-12.83	--	--	-2.77	-4.13
III	2.31	1.11	1.46	0.73	0.94	4.00	-9.55	-9.45	--	--	3.32	1.89
IV	4.63	3.07	2.02	1.78	2.90	7.44	-1.11	-9.88	--	--	3.82	1.64
2013	2.23	2.01	2.35	-1.15	4.98	6.67	2.96	-2.70	--	--	3.51	3.34
I	1.41	1.92	0.92	-0.37	6.29	7.59	18.56	-6.50	--	--	4.17	5.22
II	2.60	0.97	2.45	-1.71	5.11	7.66	3.05	-6.99	--	--	4.64	2.49
III	1.45	0.90	1.75	-0.95	1.17	2.96	-11.67	-3.79	--	--	1.74	0.96
IV	3.40	4.25	4.32	-1.50	7.54	8.84	5.20	3.89	--	--	3.63	4.81
2014(f)	3.43	3.38	2.76	3.16	2.69	4.10	9.99	-7.94	--	--	5.77	6.06
I	3.41	2.35	2.37	4.17	0.94	1.40	14.36	-7.63	--	--	4.26	2.91
II *	3.87	3.50	3.30	2.35	1.63	4.32	-14.82	-7.34	--	--	5.03	4.70
III(p)	3.63	4.29	2.92	3.77	4.52	5.86	19.81	-8.09	--	--	7.53	9.11
IV(f)	2.83	3.36	2.47	2.47	3.56	4.85	18.26	-8.43	--	--	6.11	7.41
2015(f)	3.50	2.42	2.74	-0.62	3.27	5.59	-14.96	-2.13	--	--	7.35	6.36
I (f)	3.12	2.50	2.64	-2.07	4.48	6.41	-15.85	-1.87	--	--	7.71	7.33
II (f)	3.66	2.74	2.58	0.01	4.69	5.88	0.63	-1.55	--	--	7.40	6.65
III (f)	3.54	1.91	2.75	-1.10	3.03	4.73	-13.99	-1.10	--	--	6.93	5.09
IV(f)	3.65	2.54	2.99	0.50	1.10	5.37	-21.82	-3.46	--	--	7.38	6.43

Note : *Comprehensive revisions are carried out and result in revisions that extend back from 2014Q2.

Table 3-4 Expenditures on Gross Domestic Product
Contributions to Economic Growth Rate (yoy)

Unit: percentage points

Period	Economic Growth Rate	Domestic Demand							Demand of Rest of The World			
		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							
2007	6.52	1.38	1.33	0.32	0.28	0.35	0.03	-0.11	-0.55	5.14	6.87	1.73
2008	0.70	-2.24	-0.91	0.22	-2.66	-2.64	-0.03	0.02	1.11	2.94	0.39	-2.55
2009	-1.57	-4.25	0.01	0.49	-2.04	-2.66	0.04	0.58	-2.70	2.68	-5.91	-8.59
2010	10.63	9.56	2.08	0.17	4.12	4.13	0.13	-0.13	3.20	1.07	15.50	14.44
2011	3.80	0.53	1.65	0.29	-0.27	0.21	-0.24	-0.24	-1.14	3.27	2.98	-0.29
2012	2.06	0.59	0.99	0.33	-0.61	-0.06	-0.11	-0.44	-0.12	1.47	0.30	-1.18
I	0.78	-1.22	1.19	0.30	-2.01	-1.46	-0.14	-0.42	-0.69	2.00	-2.12	-4.12
II	0.42	-0.21	0.98	0.57	-1.33	-0.63	-0.19	-0.52	-0.43	0.63	-2.03	-2.66
III	2.31	1.01	0.79	0.11	0.20	0.71	-0.14	-0.37	-0.09	1.30	2.32	1.01
IV	4.63	2.65	1.03	0.33	0.59	1.03	0.00	-0.44	0.70	1.98	2.81	0.84
2013	2.23	1.86	1.29	-0.18	1.11	1.16	0.04	-0.09	-0.36	0.37	2.48	2.10
I	1.41	1.85	0.55	-0.06	1.40	1.41	0.17	-0.18	-0.04	-0.44	2.88	3.32
II	2.60	0.92	1.34	-0.26	1.16	1.37	0.04	-0.25	-1.33	1.69	3.28	1.60
III	1.45	0.83	0.94	-0.15	0.27	0.54	-0.14	-0.13	-0.23	0.62	1.22	0.61
IV	3.40	3.78	2.23	-0.23	1.64	1.37	0.11	0.16	0.13	-0.37	2.58	2.95
2014(f)	3.43	3.08	1.50	0.46	0.60	0.72	0.13	-0.26	0.52	0.35	4.01	3.66
I	3.41	2.16	1.32	0.60	0.20	0.21	0.16	-0.17	0.03	1.25	2.95	1.70
II *	3.87	3.18	1.79	0.34	0.35	0.77	-0.19	-0.23	0.70	0.69	3.52	2.83
III(p)	3.63	3.88	1.58	0.55	1.00	1.04	0.22	-0.25	0.76	-0.25	5.21	5.46
IV(f)	2.83	3.02	1.31	0.37	0.79	0.83	0.32	-0.36	0.55	-0.18	4.26	4.44
2015(f)	3.50	2.18	1.47	-0.09	0.72	0.99	-0.21	-0.06	0.09	1.32	5.17	3.86
I (f)	3.12	2.30	1.47	-0.30	0.98	1.19	-0.17	-0.04	0.15	0.82	5.30	4.48
II (f)	3.66	2.47	1.38	0.00	1.03	1.06	0.01	-0.04	0.05	1.20	5.23	4.04
III (f)	3.54	1.73	1.46	-0.16	0.67	0.85	-0.16	-0.03	-0.25	1.81	4.91	3.10
IV (f)	3.65	2.26	1.55	0.07	0.24	0.87	-0.50	-0.13	0.39	1.39	5.27	3.88

Explanation : Contributions of component X on s season at t year= $\{P_{Xt-1}/PGDP_{t-1} \times (rX_{t,s} - rX_{t-1,s})/rGDP_{t-1,s} + (rX_{t-1,s}/rGDP_{t-1,s} - rX_{t-1}/rGDP_{t-1}) \times (P_{Xt-1}/PGDP_{t-1} - P_{Xt-2}/PGDP_{t-2})\} \times 100\%$,

where rX : Chained dollar of component X ; rGDP : real GDP(reference year = 2011) ; Px : Deflators of component X ; PGDP : Deflators of GDP.

Note : *Comprehensive revisions are carried out and result in revisions that extend back from 2014Q2.

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					Service									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	Other (2)			
2007	13,407,062	191,886	4,504,852	21,279	3,916,754	134,882	91,249	340,688	8,537,881	2,207,831	398,123	424,288	943,559	1,115,934	947,340	2,500,806	172,443
2008	13,150,950	201,656	4,175,333	21,647	3,678,114	39,959	90,877	344,736	8,635,831	2,251,642	379,770	434,811	912,842	1,127,873	988,665	2,540,228	138,130
2009	12,961,656	215,109	4,096,400	17,042	3,484,377	187,971	88,880	318,130	8,495,170	2,180,030	357,779	440,195	797,605	1,161,762	994,245	2,563,554	154,977
2010	14,119,213	224,828	4,784,526	18,415	4,122,165	182,902	95,785	365,259	9,065,393	2,346,794	423,989	458,177	871,744	1,196,515	1,034,284	2,733,890	44,466
2011	14,312,200	245,783	4,725,408	17,174	4,102,225	126,013	96,943	383,053	9,341,009	2,443,613	398,441	461,781	915,039	1,211,679	1,054,319	2,856,137	0
I	3,582,286	56,488	1,220,501	4,387	1,055,640	36,533	20,544	103,397	2,359,785	601,012	102,593	110,543	221,756	300,842	300,238	722,801	-54,488
II	3,483,296	65,417	1,173,432	4,036	1,016,249	28,909	26,857	97,381	2,255,213	593,798	91,142	109,248	241,171	298,314	243,494	678,046	-10,766
III	3,652,033	55,185	1,208,976	3,810	1,047,442	41,376	25,011	91,337	2,322,566	594,581	99,873	119,166	235,790	291,843	264,162	717,151	65,306
IV	3,594,585	68,693	1,122,499	4,941	982,894	19,195	24,531	90,938	2,403,445	654,222	104,833	122,824	216,322	320,680	246,425	738,139	-52
2012	14,686,917	242,400	4,756,737	15,500	4,120,882	134,895	100,937	384,523	9,525,363	2,451,902	416,669	462,034	932,853	1,241,814	1,076,339	2,943,752	162,417
I	3,589,361	55,118	1,121,951	3,954	968,555	24,268	22,684	102,490	2,403,511	602,657	103,118	112,089	228,360	296,381	314,071	746,835	8,781
II	3,553,329	66,058	1,167,751	3,656	1,029,981	9,583	27,848	96,683	2,312,594	596,566	95,827	110,461	245,378	307,085	253,028	704,249	6,926
III	3,766,640	60,596	1,282,913	3,338	1,104,067	55,887	25,929	93,692	2,361,586	592,125	108,187	118,800	236,193	303,089	263,373	739,819	61,545
IV	3,777,587	60,628	1,184,122	4,552	1,018,279	45,157	24,476	91,658	2,447,672	660,554	109,537	120,684	222,922	335,259	245,867	752,849	85,165
2013	15,221,201	255,782	4,995,184	15,597	4,269,190	203,682	99,617	407,098	9,794,705	2,545,181	422,092	462,587	970,154	1,282,170	1,060,854	3,051,667	175,530
I	3,676,446	58,944	1,163,537	4,045	988,954	39,195	21,971	109,372	2,459,710	621,202	103,246	112,038	231,069	311,272	311,987	768,896	-5,745
II	3,709,075	67,574	1,240,619	3,781	1,071,010	38,649	27,499	99,680	2,377,566	614,299	96,834	111,874	257,824	318,542	252,873	725,320	23,316
III	3,858,380	60,725	1,344,603	3,308	1,145,440	70,899	25,978	98,978	2,417,296	613,475	109,268	117,594	244,677	308,706	255,608	767,968	35,756
IV	3,977,300	68,539	1,246,425	4,463	1,063,786	54,939	24,169	99,068	2,540,133	696,205	112,744	121,081	236,584	343,650	240,386	789,483	122,203
2014																	
I	3,848,723	76,721	1,227,429	3,775	1,031,655	57,793	21,411	112,795	2,518,782	628,565	106,640	112,228	246,677	314,967	316,184	793,521	25,791
II *	3,917,365	78,034	1,337,102	3,893	1,146,780	52,441	26,857	107,131	2,447,509	630,118	99,697	111,317	277,766	323,269	252,233	753,109	54,720
III (p)	4,065,850	68,034	1,428,418	3,683	1,212,292	82,140	24,944	105,359	2,489,185	625,259	116,698	115,319	266,896	311,898	258,105	795,010	80,213

Explanation : (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 over 80% of total real estate and dwellings services.

(2) Includes 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.

Note : *Comprehensive revisions are carried out and result in revisions that extend back from 2014Q2.

Table 4-2 Gross Domestic Product by Kind of Activity
Composition at Current Prices

Unit: Million NT\$

Period	Total (1)	Agriculture, Forestry, Fishing and Animal Husbandry	Industry					Service								
			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	Other (3)		
2007	100.00	1.45	34.04	0.16	29.59	1.02	0.69	2.57	64.51	16.68	3.01	3.21	7.13	8.43	7.16	18.90
2008	100.00	1.55	32.09	0.17	28.27	0.31	0.70	2.65	66.36	17.30	2.92	3.34	7.01	8.67	7.60	19.52
2009	100.00	1.68	31.99	0.13	27.21	1.47	0.69	2.48	66.33	17.02	2.79	3.44	6.23	9.07	7.76	20.02
2010	100.00	1.60	33.99	0.13	29.29	1.30	0.68	2.60	64.41	16.67	3.01	3.26	6.19	8.50	7.35	19.42
2011	100.00	1.72	33.02	0.12	28.66	0.88	0.68	2.68	65.27	17.07	2.78	3.23	6.39	8.47	7.37	19.96
I	100.00	1.55	33.56	0.12	29.03	1.00	0.56	2.84	64.89	16.53	2.82	3.04	6.10	8.27	8.26	19.87
II	100.00	1.87	33.58	0.12	29.09	0.83	0.77	2.79	64.54	16.99	2.61	3.13	6.90	8.54	6.97	19.41
III	100.00	1.54	33.71	0.11	29.20	1.15	0.70	2.55	64.75	16.58	2.78	3.32	6.57	8.14	7.36	19.99
IV	100.00	1.91	31.23	0.14	27.34	0.53	0.68	2.53	66.86	18.20	2.92	3.42	6.02	8.92	6.86	20.53
2012	100.00	1.67	32.75	0.11	28.37	0.93	0.69	2.65	65.58	16.88	2.87	3.18	6.42	8.55	7.41	20.27
I	100.00	1.54	31.33	0.11	27.05	0.68	0.63	2.86	67.13	16.83	2.88	3.13	6.38	8.28	8.77	20.86
II	100.00	1.86	32.93	0.10	29.04	0.27	0.79	2.73	65.21	16.82	2.70	3.11	6.92	8.66	7.13	19.86
III	100.00	1.64	34.63	0.09	29.80	1.51	0.70	2.53	63.74	15.98	2.92	3.21	6.37	8.18	7.11	19.97
IV	100.00	1.64	32.07	0.12	27.58	1.22	0.66	2.48	66.29	17.89	2.97	3.27	6.04	9.08	6.66	20.39
2013	100.00	1.70	33.20	0.10	28.37	1.35	0.66	2.71	65.10	16.92	2.81	3.07	6.45	8.52	7.05	20.28
I	100.00	1.60	31.60	0.11	26.86	1.06	0.60	2.97	66.80	16.87	2.80	3.04	6.28	8.45	8.47	20.88
II	100.00	1.83	33.66	0.10	29.06	1.05	0.75	2.70	64.51	16.67	2.63	3.04	7.00	8.64	6.86	19.68
III	100.00	1.59	35.17	0.09	29.96	1.85	0.68	2.59	63.24	16.05	2.86	3.08	6.40	8.08	6.69	20.09
IV	100.00	1.78	32.33	0.12	27.59	1.43	0.63	2.57	65.89	18.06	2.92	3.14	6.14	8.91	6.24	20.48
2014																
I	100.00	2.01	32.11	0.10	26.99	1.51	0.56	2.95	65.89	16.44	2.79	2.94	6.45	8.24	8.27	20.76
II *	100.00	2.02	34.62	0.10	29.69	1.36	0.70	2.77	63.36	16.31	2.58	2.88	7.19	8.37	6.53	19.50
III (p)	100.00	1.71	35.84	0.09	30.42	2.06	0.63	2.64	62.45	15.69	2.93	2.89	6.70	7.83	6.48	19.95

Explanation : (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 over 80% of total real estate and dwellings services.

(3) Includes 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.

Note : *Comprehensive revisions are carried out and result in revisions that extend back from 2014Q2.

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						Service							
			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	Other (2)		
2008	0.70	0.03	-0.21	-11.82	0.70	-2.80	2.89	-9.88	0.75	2.25	0.31	4.73	-3.66	0.52	0.97	0.50
2009	-1.57	-2.61	-3.62	-11.99	-3.42	27.68	-0.55	-9.60	-0.69	-1.91	-3.40	4.30	-7.17	1.95	0.82	0.51
2010	10.63	2.24	20.32	47.04	22.24	5.15	2.18	11.48	5.80	6.44	6.99	9.02	7.33	3.18	3.10	6.27
2011	3.80	4.52	6.06	-3.98	6.86	3.24	-3.68	1.79	3.02	4.02	2.84	4.26	4.04	1.10	0.03	3.59
I	7.37	5.51	14.60	6.42	15.97	8.41	-3.46	6.09	5.33	8.02	2.50	5.61	6.19	3.08	1.01	5.58
II	4.28	4.63	9.13	-2.50	9.96	-7.11	-3.59	5.83	3.09	4.36	1.77	1.60	5.88	1.13	-0.27	3.53
III	3.32	1.73	3.43	-8.99	4.46	-7.70	-4.91	-1.06	2.73	3.83	3.51	5.84	4.94	0.50	-1.56	3.12
IV	0.68	6.01	-0.88	-8.34	-0.67	16.88	-2.73	-4.19	1.09	0.27	3.57	3.92	-0.89	-0.16	1.12	2.31
2012	2.06	-3.20	3.33	-1.01	3.72	2.93	6.40	-1.39	1.27	1.10	1.83	3.05	1.09	1.81	0.70	1.10
I	0.78	-4.70	1.26	0.10	1.34	4.28	8.74	-2.71	0.85	0.33	2.24	5.01	2.55	-1.95	2.37	0.66
II	0.42	-2.59	1.90	1.28	2.14	0.86	6.75	-1.97	1.52	1.03	1.37	4.51	0.51	2.36	1.41	1.54
III	2.31	0.59	4.20	-2.60	5.17	-9.15	5.63	-0.43	1.02	0.64	2.20	1.92	-0.96	2.97	-1.38	1.80
IV	4.63	-5.68	5.73	-2.45	5.97	12.16	4.90	-0.19	1.68	2.32	1.50	1.08	2.51	3.75	0.50	0.42
2013	2.23	3.45	1.62	-3.72	1.54	3.45	0.51	2.50	2.20	1.44	8.12	2.93	3.80	2.54	-0.78	2.35
I	1.41	6.45	1.46	-2.41	1.29	-0.62	0.19	3.75	1.98	1.54	6.62	2.17	0.73	4.22	-0.08	1.96
II	2.60	8.73	0.40	-2.56	0.46	-1.38	0.87	0.75	1.86	0.30	8.38	3.83	4.59	2.86	-0.19	1.37
III	1.45	-9.35	1.96	-2.80	1.77	13.97	1.37	1.06	1.63	0.34	7.49	2.22	3.92	1.17	-1.59	2.31
IV	3.40	7.15	2.58	-6.45	2.56	1.68	-0.40	4.95	3.29	3.38	9.93	3.52	5.93	1.99	-1.28	3.68
2014																
I	3.41	5.00	3.15	-14.70	3.38	9.70	0.72	0.36	2.06	1.96	2.69	2.00	6.80	0.54	-0.10	1.96
II *	3.87	-2.06	5.81	-8.65	6.26	18.29	-0.42	3.35	2.71	4.07	3.90	1.73	6.85	0.90	-0.42	2.03
III (p)	3.63	1.36	6.85	-4.30	7.88	1.29	0.41	0.98	2.17	2.88	1.56	0.22	8.23	0.34	0.13	1.57

Explanation : (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 over 80% of total real estate and dwellings services.

(2) Includes 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.

Note : *Comprehensive revisions are carried out and result in revisions that extend back from 2014Q2.

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						Service							
			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	Other (2)		
2008	0.70	0.00	-0.05	-0.02	0.21	-0.01	0.02	-0.25	0.48	0.38	0.01	0.15	-0.26	0.04	0.07	0.09
2009	-1.57	-0.04	-1.16	-0.02	-0.97	0.08	0.00	-0.25	-0.46	-0.33	-0.10	0.14	-0.50	0.17	0.06	0.10
2010	10.63	0.04	6.47	0.06	6.05	0.05	0.02	0.29	3.85	1.10	0.20	0.31	0.46	0.29	0.24	1.25
2011	3.80	0.07	2.07	-0.01	2.01	0.05	-0.03	0.05	1.92	0.67	0.09	0.14	0.25	0.09	0.00	0.68
I	7.37	0.08	4.81	0.01	4.37	0.27	-0.02	0.18	3.57	1.43	0.11	0.18	0.39	0.27	0.08	1.11
II	4.28	0.08	3.06	0.00	2.91	0.01	-0.02	0.16	1.99	0.72	0.05	0.05	0.40	0.10	-0.02	0.69
III	3.32	0.02	1.09	-0.01	1.32	-0.17	-0.03	-0.02	1.69	0.57	0.08	0.19	0.31	0.04	-0.12	0.62
IV	0.68	0.10	-0.37	-0.02	-0.23	0.00	-0.02	-0.10	0.71	0.05	0.10	0.13	-0.06	-0.01	0.06	0.44
2012	2.06	-0.05	1.08	0.00	1.07	0.01	0.04	-0.04	0.84	0.19	0.05	0.10	0.07	0.15	0.05	0.23
I	0.78	-0.08	0.32	0.00	0.43	-0.09	0.05	-0.07	0.62	0.08	0.06	0.16	0.16	-0.16	0.18	0.14
II	0.42	-0.04	0.64	0.00	0.60	0.04	0.05	-0.05	0.97	0.17	0.04	0.14	0.05	0.19	0.11	0.27
III	2.31	0.00	1.43	0.00	1.48	-0.09	0.04	0.00	0.67	0.07	0.07	0.06	-0.06	0.23	-0.09	0.39
IV	4.63	-0.10	1.93	0.00	1.71	0.21	0.04	-0.03	1.07	0.42	0.04	0.03	0.13	0.34	0.02	0.09
2013	2.23	0.06	0.54	0.00	0.44	0.03	0.00	0.07	1.44	0.24	0.23	0.09	0.24	0.22	-0.06	0.48
I	1.41	0.10	0.47	0.00	0.39	-0.03	0.00	0.11	1.37	0.27	0.21	0.07	0.05	0.36	0.00	0.41
II	2.60	0.16	0.14	0.00	0.13	-0.02	0.01	0.02	1.21	0.05	0.23	0.12	0.32	0.24	-0.01	0.26
III	1.45	-0.15	0.63	0.00	0.49	0.10	0.01	0.03	1.05	0.06	0.21	0.07	0.25	0.09	-0.12	0.49
IV	3.40	0.13	0.86	-0.01	0.73	0.04	0.00	0.10	2.14	0.58	0.28	0.11	0.34	0.18	-0.10	0.75
2014																
I	3.41	0.08	0.97	-0.02	0.90	0.06	0.01	0.02	1.36	0.36	0.07	0.06	0.43	0.05	-0.01	0.40
II *	3.87	-0.04	1.92	-0.01	1.77	0.06	0.00	0.10	1.75	0.68	0.11	0.05	0.47	0.08	-0.04	0.40
III (p)	3.63	0.02	2.39	0.00	2.35	0.01	0.00	0.03	1.41	0.44	0.05	0.00	0.54	0.03	0.01	0.34

Explanation : 1. Contributions of component X on s season at t year = $\{P_{Xt-1}/PGDP_{t-1} \times (r_{Xt,s} - r_{Xt-1,s}) / rGDP_{t-1,s} + (r_{Xt-1,s} / rGDP_{t-1,s} - r_{Xt-1} / rGDP_{t-1}) \times (P_{Xt-1} / PGDP_{t-1} - P_{Xt-2} / PGDP_{t-2})\} \times 100\%$, where rX : Chained dollar of component X ;

rGDP : real GDP (reference year = 2011) ; Px : Deflators of component X ; PGDP : Deflators of GDP.

2.(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 over 80% of total real estate and dwellings services.

(2) Includes 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.

Note : *Comprehensive revisions are carried out and result in revisions that extend back from 2014Q2.

Table 5 Gross National Savings and Gross Domestic Investment

Period	Gross National Savings		Gross Domestic Investment		Difference between Savings and Investment			
	Amount (Million NT\$)	Percent of GNI (Savings Ratio) (%)	Amount (Million NT\$)	Percent of GNI (Investment Ratio) (%)	Amount (Million NT\$)	Percent of GNI (%)	Percent of Gross National Savings(%)	Percent of Gross Domestic Investment(%)
2007	4,322,467	31.46	3,221,482	23.45	1,100,985	8.01	25.47	34.18
2008	3,987,872	29.62	3,217,027	23.89	770,845	5.72	19.33	23.96
2009	3,918,237	29.29	2,580,249	19.29	1,337,988	10.00	34.15	51.85
2010	4,821,815	33.14	3,524,645	24.23	1,297,170	8.92	26.90	36.80
2011	4,624,899	31.46	3,382,866	23.01	1,242,033	8.45	26.86	36.72
2012	4,611,020	30.45	3,304,160	21.82	1,306,860	8.63	28.34	39.55
I	1,106,390	29.64	800,540	21.44	305,850	8.19	27.64	38.21
II	1,153,949	31.47	844,991	23.05	308,958	8.43	26.77	36.56
III	1,169,758	30.34	867,113	22.49	302,645	7.85	25.87	34.90
IV	1,180,923	30.39	791,516	20.37	389,407	10.02	32.97	49.20
2013	4,905,644	31.35	3,359,946	21.47	1,545,698	9.88	31.51	46.00
I	1,167,535	30.59	838,993	21.98	328,542	8.61	28.14	39.16
II	1,203,830	31.84	812,928	21.50	390,902	10.34	32.47	48.09
III	1,263,197	31.90	846,673	21.38	416,524	10.52	32.97	49.20
IV	1,271,082	31.08	861,352	21.06	409,730	10.02	32.23	47.57
2014(f)	5,399,033	32.68	3,548,068	21.48	1,850,965	11.21	34.28	52.17
I	1,257,718	31.29	847,228	21.08	410,490	10.21	32.64	48.45
II*	1,317,757	32.63	864,044	21.40	453,713	11.24	34.43	52.51
III(p)	1,321,436	31.67	925,334	22.18	396,102	9.49	29.98	42.81
IV(f)	1,502,122	35.02	911,462	21.25	590,660	13.77	39.32	64.80
2015(f)	5,864,628	34.27	3,659,529	21.39	2,205,099	12.89	37.60	60.26
I (f)	1,383,451	33.14	880,539	21.10	502,912	12.05	36.35	57.11
II (f)	1,471,154	35.04	902,519	21.49	568,635	13.54	38.65	63.01
III (f)	1,468,319	34.08	937,060	21.75	531,259	12.33	36.18	56.69
IV (f)	1,541,704	34.79	939,411	21.20	602,293	13.59	39.07	64.11

Note : *Comprehensive revisions are carried out and result in revisions that extend back from 2014Q2.

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	Change Rate	Amount	Change Rate		Amount	Change Rate	Amount	Change Rate	
2007	285,147	11.42	251,844	8.14	33,303	246,677	10.12	219,252	8.17	27,425
2008	294,572	3.31	272,201	8.08	22,371	255,629	3.63	240,448	9.67	15,181
2009	237,630	-19.33	202,234	-25.70	35,396	203,675	-20.32	174,371	-27.48	29,304
2010	317,636	33.67	285,134	40.99	32,502	274,601	34.82	251,236	44.08	23,364
2011	355,243	11.84	321,424	12.73	33,819	308,257	12.26	281,438	12.02	26,820
2012	350,094	-1.45	311,967	-2.94	38,127	301,181	-2.30	270,473	-3.90	30,708
I	82,120	-3.50	75,439	-3.76	6,681	70,901	-3.90	65,117	-5.93	5,784
II	88,354	-3.92	80,622	-5.18	7,732	76,016	-5.36	70,354	-5.90	5,661
III	88,953	-1.48	78,874	-2.56	10,079	76,797	-2.19	68,294	-3.37	8,503
IV	90,667	3.14	77,032	-0.04	13,635	77,467	2.41	66,707	-0.10	8,760
2013	357,366	2.08	309,589	-0.76	47,777	305,441	1.41	269,897	-0.21	35,544
I	84,611	3.03	77,508	2.74	7,103	72,615	2.42	67,967	4.38	4,648
II	90,427	2.35	78,005	-3.25	12,422	77,824	2.38	67,798	-3.63	10,026
III	89,374	0.47	76,377	-3.17	12,997	76,178	-0.81	65,997	-3.36	10,181
IV	92,954	2.52	77,699	0.87	15,255	78,825	1.75	68,135	2.14	10,690
2014(f)	371,788	4.04	320,512	3.53	51,276	314,634	3.01	277,649	2.87	36,985
I	86,316	2.02	77,129	-0.49	9,187	73,313	0.96	66,853	-1.64	6,461
II *	94,567	4.58	80,897	3.71	13,670	80,051	2.86	70,354	3.77	9,696
III (p)	96,186	7.62	82,982	8.65	13,204	81,258	6.67	71,078	7.70	10,180
IV (f)	94,719	1.90	79,504	2.32	15,215	80,013	1.51	69,364	1.80	10,648
2015(f)	385,668	3.73	331,377	3.39	54,291	325,822	3.56	287,183	3.43	38,639
I (f)	90,032	4.31	79,923	3.62	10,109	76,204	3.94	69,207	3.52	6,997
II (f)	97,960	3.59	83,428	3.13	14,532	82,804	3.44	72,610	3.21	10,194
III (f)	98,138	2.03	83,935	1.15	14,203	82,932	2.06	72,221	1.61	10,711
IV (f)	99,538	5.09	84,091	5.77	15,447	83,882	4.84	73,145	5.45	10,737

Note : *Comprehensive revisions are carried out and result in revisions that extend back from 2014Q2.

Table7-1 Gross Domestic Product and Factor Incomes

At Current Prices

Unit : Million NT\$

Year	GDP	Taxes on Production and Imports Less: Subsidies	Consumption of Fixed Capital	Compensation of Employees	Operating Surplus
2007	13,234,619	709,675	1,976,426	5,933,100	4,615,418
2008	13,012,820	669,188	2,165,597	6,025,652	4,152,383
2009	12,806,679	609,613	2,235,344	5,779,248	4,182,474
2010	14,074,747	728,339	2,309,958	6,165,437	4,871,013
2011	14,312,200	775,113	2,409,901	6,463,779	4,663,407
2012	14,524,500	774,575	2,485,583	6,610,923	4,653,419
2013(p)	15,045,671	819,347	2,474,738	6,718,339	5,033,247

Notes: Comprehensive revisions are carried out and result in revisions that extend back from 2012.

Table7-2 Growth Rates in Gross Domestic Product and Factor Incomes

At Current Prices

Unit : %

Year	GDP	Taxes on Production and Imports Less: Subsidies	Consumption of Fixed Capital	Compensation of Employees	Operating Surplus
2008	-1.68	-5.71	9.57	1.56	-10.03
2009	-1.58	-8.90	3.22	-4.09	0.72
2010	9.90	19.48	3.34	6.68	16.46
2011	1.69	6.42	4.33	4.84	-4.26
2012	1.48	-0.07	3.14	2.28	-0.21
2013(p)	3.59	5.78	-0.44	1.62	8.16

Notes: Comprehensive revisions are carried out and result in revisions that extend back from 2012.

Table7-3 Composition of Gross Domestic Product and Factor Incomes

At Current Prices

Unit : %

Year	GDP	Taxes on Production and Imports Less: Subsidies	Consumption of Fixed Capital	Compensation of Employees	Operating Surplus
2007	100.00	5.36	14.93	44.83	34.87
2008	100.00	5.14	16.64	46.31	31.91
2009	100.00	4.76	17.45	45.13	32.66
2010	100.00	5.17	16.41	43.80	34.61
2011	100.00	5.42	16.84	45.16	32.58
2012	100.00	5.33	17.11	45.52	32.04
2013(p)	100.00	5.45	16.45	44.65	33.45

Notes: Comprehensive revisions are carried out and result in revisions that extend back from 2012.

Table 8 Gross Domestic Product and Gross Fixed Capital Formation of the ICT Industry

Unit : Million NT\$; %

Item Year	Gross Domestic Product of ICT					Gross Fixed Capital Formation of ICT				
	At Current Prices			Chained (2011) Dollars		At Current Prices			Chained (2011) Dollars	
		Rates of Increase	Percentage Distribution of GDP(production approach)		Percent Change from One Year Ago		Rates of Increase	Percentage Distribution of Gross Fixed Capital Formation		Percent Change from One Year Ago
2007	2,004,825	—	15.15	1,385,072	—	1,037,227	7.24	32.36	1,143,144	4.89
2008	1,994,884	-0.50	15.33	1,497,259	8.10	904,124	-12.83	29.69	943,539	-17.46
2009	1,857,054	-6.91	14.50	1,528,277	2.07	728,436	-19.43	26.38	740,139	-21.56
2010	2,114,697	13.87	15.02	1,884,487	23.31	1,081,962	48.53	32.43	1,089,573	47.21
2011	2,128,517	0.65	14.87	2,128,517	12.95	1,047,955	-3.14	31.31	1,047,955	-3.82
2012	2,210,375	3.85	15.22	2,321,037	9.04	988,450	-5.68	30.12	980,212	-6.46
2013 (p)	2,261,161	2.30	15.03	2,321,530	0.02	1,097,071	10.99	32.54	1,122,032	14.47

Notes: Comprehensive revisions are carried out and result in revisions that extend back from 2012.

Explanation : The ICT Industry consists of Electronic Parts and Components Manufacturing, Computers, Electronic and Optical Products Manufacturing, Telecommunications, IT and Other.

Table 9-1 Expenditures on GDP, Seasonally Adjusted

Chained dollars (Reference year = 2011)

Unit: Million NT\$

Period	Real GDP							
	Domestic Demand					Demand of Rest of the World		
		Private Final Consumption	Government Final Consumption	Gross Capital Formation		Exports of Goods and Services	Imports of Goods and Services	
2011								
I	3,598,068	3,394,068	1,944,408	541,100	908,916	201,148	2,642,346	2,441,198
II	3,590,362	3,374,058	1,945,862	536,319	892,131	214,492	2,627,620	2,413,128
III	3,589,999	3,334,460	1,962,927	544,814	826,582	258,490	2,570,849	2,312,359
IV	3,533,771	3,246,851	1,945,779	545,362	755,237	288,633	2,578,885	2,290,252
2012								
I	3,623,402	3,341,677	1,981,609	551,740	808,328	281,725	2,563,672	2,281,947
II	3,617,722	3,368,519	1,980,895	557,426	830,198	249,203	2,568,243	2,319,040
III	3,678,939	3,376,407	1,994,544	549,396	832,467	302,532	2,661,527	2,358,995
IV	3,687,506	3,347,248	1,983,859	555,885	807,504	340,258	2,668,689	2,328,431
2013								
I	3,684,187	3,408,844	2,007,213	548,742	853,050	275,250	2,671,479	2,396,229
II	3,708,457	3,400,419	2,024,728	547,305	828,458	308,468	2,693,652	2,385,184
III	3,736,645	3,410,935	2,032,028	545,117	833,898	326,314	2,704,130	2,377,816
IV	3,804,384	3,483,704	2,063,553	547,731	872,670	321,174	2,760,575	2,439,401
2014								
I	3,816,024	3,496,469	2,062,564	570,900	863,101	319,847	2,785,573	2,465,726
II *	3,848,746	3,518,442	2,087,108	559,887	871,645	330,542	2,834,090	2,503,548
III (p)	3,873,993	3,562,274	2,093,456	566,134	903,362	309,888	2,900,378	2,590,490
IV (f)	3,906,646	3,590,525	2,109,111	561,228	921,131	314,176	2,934,752	2,620,576
2015								
I (f)	3,937,419	3,586,881	2,120,820	559,142	907,596	348,986	2,998,176	2,649,190
II (f)	3,989,749	3,614,530	2,138,572	560,360	916,331	374,826	3,044,126	2,669,300
III (f)	4,013,030	3,633,417	2,152,694	560,224	921,244	378,243	3,098,147	2,719,904
IV (f)	4,045,698	3,675,595	2,169,128	564,379	943,146	366,854	3,155,815	2,788,961

Explanation : The chained-dollar (reference year=2011) estimates are not additive.

Note : *Comprehensive revisions are carried out and result in revisions that extend back from 2014Q2.

Table 9-2 Expenditures on GDP, Seasonally Adjusted
Growth Rates

Period	Growth Rate (%)							
	(saar)	Domestic Demand			Demand of Rest of the World			
			Private Final Consumption	Government Final Consumption	Gross Capital Formation		Exports of Goods and Services	Imports of Goods and Services
2011								
I	8.40	2.97	4.06	8.80	-2.51	-	9.92	2.30
II	-0.85	-2.34	0.30	-3.49	-7.18	-	-2.21	-4.52
III	-0.04	-4.61	3.55	6.49	-26.31	-	-8.37	-15.69
IV	-6.12	-10.10	-3.45	0.40	-30.31	-	1.26	-3.77
2012								
I	10.54	12.20	7.57	4.76	31.23	-	-2.34	-1.44
II	-0.63	3.25	-0.14	4.19	11.27	-	0.72	6.66
III	6.94	0.94	2.78	-5.64	1.10	-	15.34	7.07
IV	0.93	-3.41	-2.13	4.81	-11.47	-	1.08	-5.08
2013								
I	-0.36	7.57	4.79	-5.04	24.54	-	0.42	12.17
II	2.66	-0.98	3.54	-1.04	-11.04	-	3.36	-1.83
III	3.08	1.24	1.45	-1.59	2.65	-	1.57	-1.23
IV	7.45	8.81	6.35	1.93	19.94	-	8.61	10.77
2014								
I	1.23	1.47	-0.19	18.02	-4.31	-	3.67	4.39
II *	3.47	2.54	4.85	-7.50	4.02	-	7.15	6.28
III (p)	2.65	5.08	1.22	4.54	15.37	-	9.69	14.63
IV (f)	3.41	3.21	3.02	-3.42	8.10	-	4.83	4.73
2015								
I (f)	3.19	-0.41	2.24	-1.48	-5.75	-	8.93	4.44
II (f)	5.42	3.12	3.39	0.87	3.91	-	6.27	3.07
III (f)	2.35	2.11	2.67	-0.10	2.16	-	7.29	7.80
IV (f)	3.30	4.72	3.09	3.00	9.85	-	7.66	10.55

Note : *Comprehensive revisions are carried out and result in revisions that extend back from 2014Q2.

Table 10 Indicators for Private Final Consumption Expenditure

Unit:%

Period	Survey of Trade and Eating-Drinking Industries			Production Indexes of Domestic Consumer Goods Annual Rate	Stock Trading on TSEC and GTSM Market Annual Rate	Number of New Registered Private Passenger Cars Annual Rate	Outbound Departure of Nationals of the R.O.C Annual Rate	Retail Sales Volume of Credit Cards Annual Rate	People Aged 65 and above as the Percentage of Total Population (End of Period)
	Annual Rate of the Sales of Retail Trade	Annual Rate of Non-specialized Retail Sales	Annual rate of the Sales of Eating-Drinking places						
2007	3.5	4.3	4.9	-2.1	43.2	-13.2	3.4	2.4	10.21
2008	-1.2	2.2	2.3	-4.8	-29.3	-31.4	-5.6	-1.4	10.43
2009	1.5	2.2	0.5	-8.5	18.8	40.5	-3.8	-2.1	10.63
2010	6.3	7.0	7.6	18.2	-3.1	2.8	15.6	12.7	10.74
2011	6.3	6.6	8.4	15.0	-10.8	16.5	1.8	8.5	10.89
2012	2.4	5.1	3.6	-5.9	-23.2	-4.0	6.8	5.6	11.15
I	1.6	5.7	4.8	-5.9	-11.2	-12.1	10.9	6.2	10.94
II	3.7	7.5	3.0	-3.1	-32.5	11.3	6.4	8.8	10.98
III	2.6	5.8	4.0	-9.1	-35.6	-7.1	1.2	4.5	11.05
IV	1.8	1.8	2.6	-5.2	-10.5	-4.6	10.5	3.1	11.15
2013	2.0	2.9	1.6	-5.9	-0.9	6.4	7.9	8.5	11.53
I	0.9	1.3	2.0	-2.9	-30.7	-3.5	5.7	7.2	11.25
II	1.3	2.6	0.1	-5.9	12.4	6.5	5.5	8.0	11.31
III	1.3	4.0	1.4	-8.6	10.1	0.7	10.6	7.7	11.39
IV	4.3	3.6	2.9	-6.0	17.0	21.5	9.7	11.1	11.53
2014									
I	3.1	4.0	4.8	-4.8	33.3	10.0	6.0	4.7	11.65
II	4.6	5.6	4.6	1.2	33.6	20.5	13.4	9.2	11.75
III	4.8	5.1	2.6	3.3	23.8	16.3	3.3	10.4	11.85
Jul.	5.5	8.1	3.5	1.2	37.3	15.9	6.8	9.6	11.77
Aug.	4.5	3.6	4.9	2.1	21.3	9.3	4.0	3.4	11.81
Sep.	4.2	3.8	-0.8	6.9	9.5	21.9	-1.2	18.5	11.85

Sources:Ministry of Economic Affairs, Ministry of Transportation and Communications, Banking Bureau and Securities and Futures Bureau, Financial Supervisory Commission, Ministry of Interior.

Table 11 Indicators for Private Gross Fixed Capital Formation

Unit:%

Period	Production Index of Manufacturing Investment Goods (Rate of Change)	Production Index of Buildings Construction (Rate of Change)	Import of Capital Goods (Rate of Change)				Loans for Construction (Rate of Change)
			NT dollars	US dollars	Machinery and Equipment		
						Other	
2007	7.8	-0.5	3.7	2.6	-1.2	7.8	23.5
2008	-1.4	-9.3	-13.1	-9.0	-0.2	-19.7	4.0
2009	-17.3	-19.1	-18.5	-22.3	-17.1	-30.2	-3.7
2010	30.5	-9.2	61.6	68.8	79.8	49.4	23.0
2011	11.4	7.6	-12.1	-5.6	-6.4	-3.8	10.5
2012	-5.1	7.1	-5.9	-6.7	-13.5	7.5	7.3
I	-4.0	8.0	-19.9	-21.0	-28.4	-2.8	9.1
II	-10.3	-0.0	-7.7	-9.8	-14.8	1.0	11.5
III	-4.7	10.1	8.3	4.9	-0.8	16.3	9.5
IV	-0.7	10.0	-1.7	2.0	-5.8	16.0	7.3
2013	-1.9	3.7	5.4	5.3	8.4	0.0	1.8
I	-4.2	12.3	13.2	14.7	13.8	16.3	3.4
II	-3.6	-5.3	3.1	2.4	3.0	1.4	1.2
III	-3.6	6.1	-7.0	-7.0	-6.3	-8.2	1.5
IV	3.4	2.7	14.0	12.7	25.8	-6.2	1.8
2014							
I	10.0	-6.9	5.3	2.6	3.5	0.8	6.0
II	12.7	22.5	5.2	4.1	-6.0	22.8	6.4
III	15.5	5.3	13.1	13.1	2.1	32.2	7.9
Jul.	15.2	-18.4	31.2	31.8	11.6	64.9	6.0
Aug.	13.8	21.0	10.5	10.6	1.6	25.2	7.4
Sep.	17.4	22.4	-0.9	-1.2	-5.5	7.1	7.9

Sources: Ministry of Economic Affairs, Ministry of Finance, Central Bank.

Table 12 Major Indicators of Consumer Banking

Period	Credit Card					Cash Card			Consumer Loans*							
	Active Cards* (10,000 Cards)	Retail Sales Volume (NT\$100 Million)	Annual Growth (%)	Delinquency Ratio* (%)	Write-off Amount (NT\$100 Million)	Card in Force* (10,000 Cards)	Delinquency Ratio* (%)	Write-off Amount (NT\$100 Million)	(NT\$100 Million)	House Loans	House-repairing Loans	Car Loans	Employees' Welfare Loans	Other Consumer Loans	Cash Card	Revolving Credit for Credit Card
2007	1,976	14,135	2.4	1.89	642.6	140	6.29	357.2	65,690	45,056	8,328	899	1,218	7,544	1,249	2,645
2008	1,946	13,941	-1.4	1.59	385.0	111	3.59	205.3	64,709	45,875	7,897	639	962	6,960	877	2,376
2009	1,883	13,654	-2.1	0.96	232.2	87	2.27	90.2	65,916	48,166	7,557	542	819	6,842	653	1,990
2010	1,953	15,389	12.7	0.45	115.1	72	1.77	30.6	67,171	51,093	6,133	589	700	7,035	517	1,622
2011	2,076	16,691	8.5	0.31	60.8	65	1.37	17.4	67,807	52,740	4,829	730	670	7,433	418	1,404
2012	2,150	17,628	5.6	0.32	50.1	58	1.27	10.8	68,441	54,203	3,805	848	629	7,648	348	1,308
I	2,097	4,197	6.2	0.32	13.5	63	1.43	3.1	67,136	52,507	4,539	754	641	7,347	393	1,348
II	2,094	4,552	8.8	0.28	11.8	61	1.30	2.7	67,770	53,197	4,260	775	635	7,565	378	1,338
III	2,112	4,373	4.5	0.30	12.8	60	1.21	2.6	68,104	53,738	4,019	821	644	7,561	363	1,323
IV	2,150	4,506	3.1	0.32	11.9	58	1.27	2.4	68,441	54,203	3,805	848	629	7,648	348	1,308
2013	2,256	19,133	8.5	0.29	50.0	53	1.14	8.6	70,060	56,468	2,980	1,044	563	7,828	297	1,177
I	2,175	4,500	7.2	0.33	13.3	57	1.25	2.4	68,112	54,308	3,574	897	603	7,488	328	1,242
II	2,199	4,915	8.0	0.27	12.2	55	1.24	2.2	68,592	54,840	3,363	946	589	7,636	317	1,217
III	2,251	4,712	7.7	0.29	12.5	54	1.26	2.1	69,031	55,459	3,160	990	576	7,649	306	1,197
IV	2,256	5,006	11.1	0.29	12.0	53	1.14	1.9	70,060	56,468	2,980	1,044	563	7,828	297	1,177
2014																
I	2,313	4,713	4.7	0.29	12.1	52	1.09	1.9	70,130	56,788	2,812	1,076	541	7,771	280	1,141
II	2,341	5,368	9.2	0.23	10.2	51	1.05	1.7	70,887	57,507	2,659	1,127	525	7,928	272	1,142
III	2,382	5,202	10.4	0.26	10.3	50	1.08	1.7	71,364	58,071	2,517	1,155	509	7,983	264	1,129

Sources: Banking Bureau, Financial Supervisory Commission and Central Bank.

Note : *End of period data.

Table 13 Economic Growth Rates of Major Countries

Unit:%

Period	ROC(Taiwan)		US*		Japan		EU27*	Germany	France	UK	China		HK	South Korea		Singapore	
	yoy	saar	yoy	saar	yoy	saar					yoy	saar		yoy	saar	yoy	saar
2007	6.52	—	1.8	—	2.2	—	3.2	3.3	2.3	3.4	14.2	—	6.5	5.5	—	9.1	—
2008	0.70	—	-0.3	—	-1.0	—	0.4	1.1	-0.1	-0.8	9.6	—	2.1	2.8	—	1.8	—
2009	-1.57	—	-2.8	—	-5.5	—	-4.5	-5.1	-3.1	-5.2	9.2	—	-2.5	0.7	—	-0.6	—
2010	10.63	—	2.5	—	4.7	—	2.0	4.0	1.7	1.7	10.4	—	6.8	6.5	—	15.2	—
2011	3.80	—	1.6	—	-0.5	—	1.6	3.3	2.0	1.1	9.3	—	4.8	3.7	—	6.1	—
2012	2.06	—	2.3	—	1.5	—	-0.4	0.7	0.0	0.3	7.7	—	1.5	2.3	—	2.5	—
I	0.78	10.54	2.6	2.3	3.3	4.5	0.1	1.3	0.6	0.6	7.9	5.7	0.7	2.6	2.0	2.8	7.9
II	0.42	-0.63	2.3	1.6	3.2	-2.4	-0.3	1.1	0.4	0.1	7.4	9.1	0.8	2.4	2.0	3.2	0.2
III	2.31	6.94	2.7	2.5	-0.2	-2.2	-0.5	0.9	0.5	0.3	7.4	8.2	1.6	2.1	1.6	1.1	-3.6
IV	4.63	0.93	1.6	0.1	-0.3	-1.2	-0.7	0.3	0.0	0.2	7.9	7.8	2.9	2.1	2.4	2.9	7.6
2013	2.23	—	2.2	—	1.5	—	0.1	0.4	0.2	1.7	7.7	—	2.9	3.0	—	3.9	—
I	1.41	-0.36	1.7	2.7	0.1	5.6	-0.7	-0.3	-0.2	0.7	7.7	6.6	2.9	2.1	2.4	1.5	1.9
II	2.60	2.66	1.8	1.8	1.2	3.2	-0.1	0.5	0.7	1.8	7.5	7.4	3.0	2.7	4.1	4.0	10.2
III	1.45	3.08	2.3	4.5	2.3	2.4	0.2	0.3	0.3	1.8	7.8	9.5	3.0	3.4	4.5	5.0	0.7
IV	3.40	7.45	3.1	3.5	2.5	-1.6	1.0	1.1	0.8	2.7	7.7	7.0	2.9	3.7	3.6	4.9	6.9
2014																	
I	3.41	1.23	1.9	-2.1	2.9	6.7	1.5	2.3	0.8	2.9	7.4	6.1	2.6	3.9	3.6	4.8	1.9
II	3.87	3.47	2.6	4.6	-0.2	-7.3	1.3	1.4	0.0	3.2	7.5	8.2	1.8	3.5	2.0	2.3	-0.3
III	3.63	2.65	2.4	3.9	-1.2	-1.6	1.3	1.2	0.4	3.0	7.3	7.8	2.7	3.2	3.6	2.8	3.1

Source : Countries' official websites.

Explanation : 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.

Note : *Seasonal adjusted annualized rate (quarter on quarter).

Table 14 The Changes of Consumer Price Indices for Major Countries

Period	ROC(Taiwan)		US		Japan		China		South Korea		Singapore		HK		Indonesia		Vietnam		Philippines	
		Food		Food		Food		Food		Food		Food		Food		Food		Food		Food
2007	1.80	2.86	2.9	4.0	0.1	0.3	4.8	12.3	2.5	2.5	2.1	2.9	2.0	4.3	6.4	11.4	8.3	11.2	2.9	3.3
2008	3.52	8.55	3.8	5.5	1.4	2.6	5.9	14.3	4.7	4.9	6.5	7.7	4.3	10.1	9.8	17.0	23.1	36.6	8.3	12.9
2009	-0.86	-0.44	-0.4	1.8	-1.3	0.2	-0.7	0.7	2.8	7.6	0.6	2.3	0.6	1.3	4.8	7.2	7.1	8.7	4.2	5.9
2010	0.96	0.62	1.6	0.8	-0.7	-0.3	3.3	7.2	3.0	6.4	2.8	1.4	2.3	2.4	5.1	9.4	8.9	10.7	3.8	4.2
2011	1.42	2.26	3.2	3.7	-0.3	-0.4	5.4	11.8	4.0	8.1	5.3	3.1	5.3	7.0	5.4	8.7	18.7	26.5	4.6	5.5
2012	1.93	4.16	2.1	2.6	0.0	0.1	2.7	4.8	2.2	4.0	4.5	2.3	4.1	5.8	4.3	5.9	9.1	8.1	3.2	2.4
2013	0.79	1.27	1.5	1.4	0.4	-0.1	2.6	4.7	1.3	0.9	2.4	2.1	4.4	4.4	6.4	11.9	6.6	2.7	3.0	2.8
2014 Jan. ~ Oct.	1.30	3.69	1.7	2.2	2.8	4.0	2.1	3.2	1.4	0.0	1.3	2.9	4.3	4.1	6.2	6.3	4.5	4.2	4.3	6.8
Jan.	0.83	1.00	1.6	1.1	1.4	1.3	2.5	3.7	1.1	-1.8	1.4	3.0	4.6	4.2	8.2	11.4	5.5	4.5	4.2	5.5
Feb.	-0.04	2.59	1.1	1.4	1.5	2.0	2.0	2.7	1.0	-1.3	0.3	2.3	3.9	4.2	7.7	9.6	4.6	3.3	4.1	5.5
Mar.	1.61	5.67	1.5	1.7	1.6	2.4	2.4	4.1	1.3	-0.1	1.2	2.9	3.9	4.5	7.3	7.3	4.4	2.9	3.9	5.8
Apr.	1.66	5.15	2.0	1.9	3.4	5.0	1.8	2.3	1.5	-0.3	2.5	3.1	3.6	3.8	7.3	6.8	4.4	4.0	4.1	6.2
May	1.62	4.32	2.1	2.5	3.7	5.3	2.5	4.1	1.7	0.8	2.7	3.0	3.7	4.2	7.3	7.2	4.7	4.5	4.5	6.7
Jun.	1.64	3.80	2.1	2.3	3.6	5.1	2.3	3.7	1.7	1.5	1.8	3.2	3.6	4.2	6.7	6.9	5.0	4.9	4.4	7.4
Jul.	1.76	4.28	2.0	2.5	3.4	4.5	2.3	3.7	1.6	1.1	1.2	3.0	4.0	4.1	4.5	3.2	4.9	5.1	4.9	8.2
Aug.	2.07	5.59	1.7	2.7	3.3	4.9	2.0	3.0	1.4	-0.5	0.9	2.9	3.9	4.1	4.0	1.8	4.3	5.0	4.9	8.3
Sep.	0.71	1.42	1.7	3.0	3.2	5.1	1.6	2.3	1.1	0.2	0.6	3.0	6.6	3.8	4.5	4.6	3.6	4.5	4.4	7.4
Oct.	1.07	3.33	1.7	3.1	1.6	2.5	1.2	0.5	0.1	2.8	5.2	4.2	4.8	5.2	3.2	3.7	4.3	7.0

Source : International Financial Statistics (IMF) and official websites.

Explanation : 1. The CPIs of Taiwan, Korea and Vietnam source from official websites, others source from IMF.

2. Change rates of food source from official websites.

Table 15 Summary of Earning and Productivity Statistics in Taiwan Area

Period	Employees on payrolls			Industry & services						Manufacturing			
	Industry & services (Thousand person)	Industry (Thousand person)	Services (Thousand person)	Average monthly working hours of all employees (Hour)	Accessions (%)	Separations (%)	Monthly earnings of all employees(dollars)			Employees on payrolls (Thousand person)	Monthly earnings of all employees (dollars)	Index of labor productivity (2011=100)	Index of unit output labor cost (2011=100)
							Regular earnings (dollars)	Annual growth rate					
								Annual growth rate (%)					
2007	6,524	3,024	3,501	180.4	2.58	2.38	44,392	36,319	1.67	2,541	43,178	83.03	118.64
2008	6,632	3,045	3,587	179.7	2.35	2.46	44,367	36,387	0.19	2,557	43,121	82.93	120.42
2009	6,466	2,873	3,593	176.7	2.25	2.28	42,182	35,629	-2.08	2,395	39,125	83.87	111.31
2010	6,691	2,990	3,701	181.1	2.83	2.50	44,359	36,214	1.64	2,494	42,300	96.88	98.84
2011	6,926	3,097	3,829	178.7	2.61	2.38	45,508	36,689	1.31	2,593	43,316	100.00	100.00
2012	7,049	3,129	3,919	178.4	2.27	2.18	45,589	37,151	1.26	2,619	43,689	99.34	102.25
2013	7,138	3,152	3,986	177.0	2.34	2.21	45,664	37,527	1.01	2,635	43,829	99.37	102.53
2014 Jan. ~ Sep.	7,255	3,199	4,055	175.6	2.62	2.44	48,521	38,111	1.69	2,679	46,305	103.60	104.66
Jan.	7,209	3,176	4,033	172.1	2.17	2.12	88,285	37,938	1.21	2,655	81,895	102.16	192.48
Feb.	7,202	3,175	4,027	149.0	2.26	2.34	41,751	37,534	1.34	2,658	40,408	103.82	108.50
Mar.	7,216	3,182	4,034	179.3	2.73	2.54	42,710	37,950	1.39	2,661	39,271	101.73	88.70
Apr.	7,227	3,188	4,040	178.2	2.41	2.25	42,361	38,061	1.55	2,667	39,669	102.66	88.98
May	7,241	3,193	4,048	181.0	2.32	2.15	44,482	38,106	1.46	2,672	42,742	105.25	92.51
Jun.	7,251	3,200	4,051	173.0	2.52	2.38	42,560	38,197	1.80	2,681	40,384	108.01	89.05
Jul.	7,305	3,225	4,080	187.9	3.36	2.62	45,884	38,528	2.51	2,704	46,031	101.55	98.57
Aug.	7,321	3,227	4,094	180.9	2.89	2.67	44,502	38,288	1.77	2,707	44,542	103.78	97.14
Sep.	7,319	3,226	4,092	178.8	2.84	2.87	44,382	38,384	2.19	2,706	42,057	103.69	92.82
The change compared with the last month(%)	-0.04	-0.02	-0.05	(-2.1)	(-0.05)	(0.20)	-0.27	0.25		-0.06	-5.58	-0.09	-4.45
The change compared with the same month of last year(%)	2.05	1.95	2.13	(6.9)	(0.17)	(0.26)	2.96	2.19		2.28	-0.14	3.79	-7.87
The change compared with the same period (Jan. ~ Mar.) of last year(%)	1.91	1.74	2.04	(0.7)	(0.20)	(0.15)	4.37	1.69		1.88	3.71	3.56	-0.31

Explanation : 1. Numbers in quotation are time-increased, time-decreased or percentage.

2. Monthly earnings of all employees are the total of regular (basic salary, monthly bonus, fixed subsidy and good attendance reward) and irregular (over-time, annul bonus, flexible bonus not paid by month) earnings of employees on payroll, but exclude the non-working reward such as insurance and pension.

3. Both Industry & Services and Services Sectors statistics covered Education Industry (only other education and educational support activities are included) since January 2009.