

GDP: Advance Estimate of 2018Q1

April 27, 2018. Based on the advance estimate by DGBAS, the real gross domestic product (GDP) grew by 1.32% on a quarter-on-quarter seasonally-adjusted annualized basis (saar) and 3.04% on a year-on-year basis (yoy) in 2018Q1.

Economic Growth Rate

	2017				Units: %	
		Q1	Q2	Q3	Q4	2018 Q1(a)
<u>at Chained (2011) Dollars</u>						
yoy	2.86	2.64	2.28	3.18	3.28	3.04
<u>at Chained (2011) Dollars, Seasonally Adjusted</u>						
saqr	—	0.58	0.28	1.38	1.07	0.33
saar	—	2.32	1.11	5.65	4.34	1.32

Note:(a)advance estimate

Explanation: yoy, saqr, and saar are abbreviated from “year-on-year”, “seasonally adjusted quarterly rates”, and “seasonally adjusted annualized rates”, respectively.

Real private final consumption grew by 3.02%(yoy) in 2018Q1, mainly reflecting the increase of consumption on transport, recreation-and-culture and financial services.

Real gross capital formation decreased by 1.70%(yoy), following the 4.69% decline in the previous quarter, mainly due to a decrease in machinery and equipment investment, as well as inventory decrease.

Meanwhile, real exports of goods and services grew by 6.03%(yoy), mainly driven by the foreign strong demand for electronic components and machinery. Imports also increased by 5.61%(yoy).

Growth Rates and Contributions by Expenditure

	Units:%; percentage points					
	2017					2018
		Q1	Q2	Q3	Q4	Q1(a)
<u>Growth Rates at Chained (2011) Dollars</u>						
GDP	2.86	2.64	2.28	3.18	3.28	3.04
Domestic Demand	0.94	2.19	1.87	-0.50	0.32	2.39
Private Final Consumption	2.34	1.81	2.05	2.62	2.89	3.02
Government Final Consumption	-1.06	-4.83	0.84	0.90	-1.32	6.27
Gross Capital Formation	-1.22	8.29	2.10	-8.97	-4.69	-1.70
Net Demand of Rest of the World	--	--	--	--	--	--
Exports of Goods and Services	7.43	7.34	5.08	11.28	6.00	6.03
Imports of Goods and Services	5.20	7.64	5.01	6.82	1.78	5.61
<u>Contributions to Economic Growth Rate (yoy)</u>						
GDP	2.86	2.64	2.28	3.18	3.28	3.04
Domestic Demand	0.83	1.94	1.65	-0.44	0.28	2.17
Private Final Consumption	1.23	1.00	1.09	1.37	1.45	1.70
Government Final Consumption	-0.15	-0.68	0.12	0.13	-0.20	0.82
Gross Capital Formation	-0.25	1.62	0.44	-1.94	-0.98	-0.35
Net Demand of Rest of the World	2.03	0.69	0.63	3.62	3.00	0.87
Exports of Goods and Services	4.66	4.49	3.16	7.09	3.87	3.80
Imports of Goods and Services	2.64	3.80	2.53	3.46	0.87	2.93

Note:(a)advance estimate

For further information:

Statistics Database:

<http://statdb.dgbas.gov.tw/pxweb/dialog/statfile1L.asp>

DGBAS news releases on the Internet:

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

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Gross Domestic Products for 2018Q1 (Preliminary)**