

GDP: Preliminary Estimate for 2018Q3 and Outlook for 2018-19

November 30, 2018 Taiwan's real gross domestic product (GDP) grew by 2.27% from the same quarter of the previous year in 2018Q3, according to the latest preliminary estimate. The GDP is projected to grow 2.66% and 2.41% in 2018 and 2019, respectively.

Preliminary Estimate of Real GDP in 2018Q3

In 2018Q3, the real GDP increased 1.52% on a quarter-on-quarter, seasonally-adjusted annualized basis (saar), and grew by 2.27% on a year-on-year basis (yoy), 0.01 percentage point lower than the advance estimate.

On the demand side, real private final consumption grew by 1.80% (yoy) in 2018Q3, moderating from the 2.29% growth in the previous quarter, mainly on account of the decrease of car sales and the slowdown in the expansion on traveling and financial services.

Real gross capital formation grew by 16.84% (yoy), a reversal from the 2.04% decline in the previous quarter, mainly reflecting the increase in machinery and equipment investment.

Meanwhile, real exports of goods and services grew by 1.21% (yoy), decelerating from the 6.33% growth in the previous quarter, due to the high base effect of last year. Imports also increased by 4.64% (yoy).

On the production side, the manufacturing sector grew by 2.34% (yoy) in 2018Q3, following the 5.03% increase in the previous quarter, mainly due to the output expansion of semiconductor and computers, electronic & optical products.

The wholesale & retail trade sector and the transportation & storage sector increased by 3.55% and 3.85% (both yoy) respectively, after the expansion of 4.56% and 4.27% growth in the previous quarter.

Meanwhile, based on the annual revision estimates, the economic growth rates of 2018Q1 and Q2 were revised to 3.15% and 3.29% (formerly 3.10% and 3.30%).

Forecast for 2018

Taiwan's exports are expected to grow at a moderate pace in 2018Q4, due to the deceleration of the economic growth for major trading partners and high base effect of prior year. In the domestic sector, the real private consumption growth will be dampened due to the volatility of the stock and financial market and the following consumer sentiment decline, in spite of the continuing improvement of labor market. In the

meantime, private fixed capital formation is anticipated to remain solid, owing to continuous-growing construction investment. However, deferred capital expenditures in semiconductor industry may offset the growth momentum.

For the whole 2018, real GDP is projected to grow 2.66%, which is revised downwardly by 0.03 percentage point from the forecast in August.

Consumer price Index (CPI) will increase 1.43% in 2018, lower by 0.09 percentage point than the previous forecast, mainly because of food prices tamed by the stable weather conditions and the government's fuel price stabilization mechanism.

Outlook for 2019

Despite of the competitive advantage in semiconductor industry, together with the emerging demand for new technological applications, such as internet of things (IOT), automotive electronics, and artificial intelligence, growths slowdown in neighboring trading partners and worldwide weaker demand for mobile phone would drag the export growth. Coupling with services exports, real exports of goods and services will grow by 3.06% in 2019.

Regarding domestic demands, real private consumption, supported by the wage lift and the individual income tax cuts, will grow by 2.23%. Real fixed capital formation, driven by the continuing investment of semiconductor industry and government's promoting measures on business investments and forward-looking infrastructure investment program, will grow by 5.40%.

Combining the above components as well as the public sector, Taiwan's real GDP is projected to grow by 2.41% in 2019. CPI will gently increase 0.96%.

Revision for the 2016 and 2017 National Accounts

Base on the newly available source data, DGBAS released the annual revision of the 2016 and 2017 national accounts. The yearly GDP growth rates have been revised to 1.51% (original 1.41%) for 2016 and 3.08% (2.89%) for 2017.

For further information:

Statistics Database:

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

DGBAS news releases on the Internet:

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

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Next release –Not Later than Jan. 31, 2019 for:

Gross Domestic Products of 2018Q4 (Advance Estimate)

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
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	—	—
2013	15,230,739	—	14,929,292	—	2.20	—	—
2014	16,111,867	—	15,529,606	—	4.02	—	—
2015	16,770,671	—	15,654,835	—	0.81	—	—
2016(r)	17,176,300	—	15,891,514	—	1.51	—	—
I (r)	4,272,853	4,293,804	3,789,268	3,929,558	-0.14	0.78	3.17
II (r)	4,155,308	4,275,930	3,898,159	3,966,281	1.22	0.93	3.79
III (r)	4,298,475	4,269,760	4,038,930	3,980,903	2.08	0.37	1.48
IV(r)	4,449,664	4,336,806	4,165,157	4,014,772	2.79	0.85	3.45
2017(r)	17,501,181	—	16,380,812	—	3.08	—	—
I (r)	4,319,537	4,350,083	3,900,652	4,046,250	2.94	0.78	3.17
II (r)	4,190,093	4,315,719	3,995,504	4,067,834	2.50	0.53	2.15
III (r)	4,436,866	4,404,109	4,174,498	4,116,729	3.36	1.20	4.90
IV(r)	4,554,685	4,431,270	4,310,158	4,149,999	3.48	0.81	3.27
2018(f)	17,813,854	—	16,817,190	—	2.66	—	—
I (r)	4,388,994	4,423,178	4,023,705	4,180,481	3.15	0.73	2.97
II (r)	4,342,607	4,480,021	4,127,040	4,192,275	3.29	0.28	1.13
III(p)	4,456,667	4,418,561	4,269,156	4,208,151	2.27	0.38	1.52
IV(f)	4,625,586	4,492,094	4,397,289	4,236,283	2.02	0.67	2.70
2019(f)	18,338,952	—	17,222,532	—	2.41	—	—
I (f)	4,493,726	4,536,454	4,115,368	4,272,355	2.28	0.85	3.45
II (f)	4,457,332	4,595,264	4,217,031	4,283,726	2.18	0.27	1.07
III (f)	4,608,508	4,571,100	4,376,966	4,317,952	2.53	0.80	3.23
IV(f)	4,779,386	4,636,134	4,513,167	4,348,499	2.64	0.71	2.86

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

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\$)	Annual Rate of Increase (%)	Amount (Million NT\$)	Amount (Million US\$)	Amount (Million NT\$)	Amount (Million US\$)	Amount (Million NT\$)	Annual Rate of Increase (%)
2008	13,150,950	-1.91	416,961	12,661,079	0.70	13,465,596	426,937	11,161,869	353,896	11,203,683	-6.90
2009	12,961,656	-1.44	392,065	12,462,729	-1.57	13,375,650	404,587	10,985,329	332,285	11,182,646	-0.19
2010	14,119,213	8.93	446,105	13,787,642	10.63	14,548,852	459,679	12,194,428	385,290	12,343,643	10.38
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	-0.43
2012	14,686,917	2.62	495,845	14,607,569	2.06	15,141,108	511,179	12,493,108	421,779	12,490,438	1.63
2013	15,230,739	3.70	511,614	14,929,292	2.20	15,654,588	525,851	13,115,430	440,559	12,955,284	3.72
2014	16,111,867	5.79	530,519	15,529,606	4.02	16,582,405	546,013	14,018,941	461,605	13,793,650	6.47
2015	16,770,671	4.09	525,562	15,654,835	0.81	17,301,397	542,194	14,652,714	459,189	14,604,568	5.88
2016(r)	17,176,300	2.42	531,281	15,891,514	1.51	17,705,994	547,665	14,996,482	463,857	14,889,532	1.95
I (r)	4,272,853	1.77	128,021	3,789,268	-0.14	4,453,158	133,438	3,754,051	112,484	3,635,451	0.71
II (r)	4,155,308	2.15	127,991	3,898,159	1.22	4,265,328	131,395	3,619,926	111,507	3,603,319	1.27
III (r)	4,298,475	2.00	135,363	4,038,930	2.08	4,426,452	139,410	3,770,621	118,749	3,751,598	2.23
IV (r)	4,449,664	3.72	139,906	4,165,157	2.79	4,561,056	143,422	3,851,884	121,117	3,899,164	3.51
2017(r)	17,501,181	1.89	574,940	16,380,812	3.08	17,965,345	590,189	15,279,928	501,969	15,154,316	1.78
I (r)	4,319,537	1.09	138,863	3,900,652	2.94	4,463,251	143,488	3,792,923	121,937	3,677,949	1.17
II (r)	4,190,093	0.84	138,395	3,995,504	2.50	4,289,532	141,684	3,638,551	120,181	3,638,559	0.98
III (r)	4,436,866	3.22	146,497	4,174,498	3.36	4,504,343	148,730	3,844,993	126,958	3,829,586	2.08
IV (r)	4,554,685	2.36	151,185	4,310,158	3.48	4,708,219	156,287	4,003,461	132,893	4,008,222	2.80
2018											
I (r)	4,388,994	1.61	149,693	4,023,705	3.15	4,551,051	155,220	3,829,210	130,601	3,740,540	1.70
II (r)	4,342,607	3.64	145,823	4,127,040	3.29	4,389,189	147,387	3,702,490	124,328	3,637,521	-0.03
III (p)	4,456,667	0.45	145,263	4,269,156	2.27	4,490,326	146,360	3,834,215	124,974	3,761,681	-1.77

Note : 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.

Table 2 Changes in Prices

Unit:%

Period	Deflators						CPI	WPI
	GDP	Private Final Consumption	Government Final Consumption	Gross Fixed Capital Formation	Exports	Imports		
2008	-2.60	2.60	2.03	6.93	-1.81	7.65	3.52	5.15
2009	0.13	-1.17	0.02	-0.56	-7.41	-9.99	-0.87	-8.73
2010	-1.54	0.70	1.03	1.24	1.80	5.46	0.97	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
2013	1.47	0.31	0.27	-2.24	-1.18	-3.83	0.79	-2.43
2014	1.70	0.67	0.77	1.33	0.48	-1.30	1.20	-0.56
2015	3.26	-0.68	0.25	-1.63	-3.90	-11.13	-0.30	-8.85
2016(r)	0.89	0.80	1.33	0.39	-1.93	-2.61	1.39	-2.98
I (r)	1.92	0.79	0.62	-0.49	-2.23	-5.31	1.74	-4.99
II (r)	0.93	0.98	2.03	1.20	-1.82	-2.02	1.33	-3.27
III (r)	-0.08	0.45	1.08	0.77	-3.06	-2.45	0.71	-3.41
IV (r)	0.91	0.97	1.16	0.13	-0.41	-0.67	1.79	-0.16
2017(r)	-1.15	0.01	0.57	-0.02	-1.85	0.16	0.62	0.90
I (r)	-1.79	0.03	1.10	0.03	-0.66	2.80	0.79	2.31
II (r)	-1.62	-0.30	0.12	-1.33	-2.57	-0.97	0.57	-0.69
III (r)	-0.13	-0.01	1.12	0.05	-1.74	-1.07	0.74	0.81
IV (r)	-1.09	0.30	0.65	0.95	-2.27	0.12	0.41	1.17
2018(f)	-0.85	1.11	1.19	1.81	1.24	4.99	1.43	4.10
I (r)	-1.50	0.93	-1.88	1.00	-3.12	-0.04	1.55	-0.12
II (r)	0.33	1.38	5.60	2.38	1.44	4.98	1.72	4.90
III (p)	-1.79	1.47	-2.94	2.43	3.15	8.07	1.67	6.71
IV (f)	-0.45	0.68	3.55	1.51	3.05	6.64	0.79	4.99
2019(f)	0.52	0.80	0.49	0.66	1.52	2.06	0.96	1.60
I (f)	0.10	0.78	0.66	0.93	3.89	5.60	0.91	4.39
II (f)	0.46	0.86	-0.04	0.58	2.28	2.97	1.01	2.37
III (f)	0.86	0.72	1.12	0.53	0.39	0.23	0.90	0.07
IV (f)	0.67	0.84	0.89	0.61	-0.09	-0.03	1.03	-0.26

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					
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
2013	15,230,739	13,851,218	8,248,385	2,242,637	3,378,731	2,685,854	200,417	492,460	-18,535	1,379,521	10,579,884	9,200,363
2014	16,111,867	14,452,652	8,588,741	2,342,754	3,493,834	2,820,686	210,978	462,170	27,323	1,659,215	11,254,123	9,594,908
2015	16,770,671	14,615,051	8,755,829	2,346,110	3,493,267	2,863,172	191,105	438,990	19,845	2,155,620	10,775,522	8,619,902
2016(r)	17,176,300	15,059,581	9,034,473	2,462,919	3,589,298	2,960,295	185,562	443,441	-27,109	2,116,719	10,770,722	8,654,003
I (r)	4,272,853	3,737,940	2,243,321	665,947	847,101	738,295	27,504	81,302	-18,429	534,913	2,510,117	1,975,204
II (r)	4,155,308	3,666,195	2,227,000	561,865	866,974	718,895	47,751	100,328	10,356	489,113	2,617,563	2,128,450
III (r)	4,298,475	3,811,280	2,280,702	596,684	943,712	796,105	39,772	107,835	-9,818	487,195	2,694,206	2,207,011
IV (r)	4,449,664	3,844,166	2,283,450	638,423	931,511	707,000	70,535	153,976	-9,218	605,498	2,948,836	2,343,338
2017(r)	17,501,181	15,269,816	9,265,072	2,461,568	3,584,358	2,927,444	182,994	473,920	-41,182	2,231,365	11,356,769	9,125,404
I (r)	4,319,537	3,821,012	2,288,351	643,208	888,684	768,320	31,829	88,535	769	498,525	2,675,410	2,176,885
II (r)	4,190,093	3,727,449	2,271,845	570,632	864,623	713,169	42,241	109,213	20,349	462,644	2,674,617	2,211,973
III (r)	4,436,866	3,824,003	2,340,552	613,061	921,440	765,265	38,942	117,233	-51,050	612,863	2,949,069	2,336,206
IV (r)	4,554,685	3,897,352	2,364,324	634,667	909,611	680,690	69,982	158,939	-11,250	657,333	3,057,673	2,400,340
2018(f)	17,813,854	15,958,950	9,571,372	2,564,253	3,780,433	3,072,067	204,830	503,536	42,892	1,854,904	11,884,999	10,030,095
I (r)	4,388,994	3,941,333	2,368,627	672,946	900,760	780,168	31,139	89,453	-1,000	447,661	2,758,499	2,310,838
II (r)	4,342,607	3,885,221	2,355,735	637,951	885,322	729,503	45,394	110,425	6,213	457,386	2,884,770	2,427,384
III (p)	4,456,667	4,019,862	2,417,811	586,135	994,813	823,841	49,287	121,685	21,103	436,805	3,078,656	2,641,851
IV (f)	4,625,586	4,112,534	2,429,199	667,221	999,538	738,555	79,010	181,973	16,576	513,052	3,163,074	2,650,022
2019(f)	18,338,952	16,441,013	9,863,217	2,583,568	4,010,532	3,219,080	228,276	563,176	-16,304	1,897,939	12,436,203	10,538,264
I (f)	4,493,726	4,056,002	2,435,322	657,884	953,332	817,016	35,610	100,706	9,464	437,724	2,909,859	2,472,135
II (f)	4,457,332	4,000,230	2,427,794	615,585	961,121	780,467	54,697	125,957	-4,270	457,102	3,034,217	2,577,115
III (f)	4,608,508	4,140,158	2,493,421	611,885	1,036,754	846,638	51,492	138,624	-1,902	468,350	3,204,405	2,736,055
IV (f)	4,779,386	4,244,623	2,506,680	698,214	1,059,325	774,959	86,477	197,889	-19,596	534,763	3,287,722	2,752,959

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

Unit:%

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					
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
2013	100.00	90.94	54.16	14.72	22.18	17.63	1.32	3.23	-0.12	9.06	69.46	60.41
2014	100.00	89.70	53.31	14.54	21.68	17.51	1.31	2.87	0.17	10.30	69.85	59.55
2015	100.00	87.15	52.21	13.99	20.83	17.07	1.14	2.62	0.12	12.85	64.25	51.40
2016(r)	100.00	87.68	52.60	14.34	20.90	17.23	1.08	2.58	-0.16	12.32	62.71	50.38
I (r)	100.00	87.48	52.50	15.59	19.83	17.28	0.64	1.90	-0.43	12.52	58.75	46.23
II (r)	100.00	88.23	53.59	13.52	20.86	17.30	1.15	2.41	0.25	11.77	62.99	51.22
III (r)	100.00	88.67	53.06	13.88	21.95	18.52	0.93	2.51	-0.23	11.33	62.68	51.34
IV (r)	100.00	86.39	51.32	14.35	20.93	15.89	1.59	3.46	-0.21	13.61	66.27	52.66
2017(r)	100.00	87.25	52.94	14.07	20.48	16.73	1.05	2.71	-0.24	12.75	64.89	52.14
I (r)	100.00	88.46	52.98	14.89	20.57	17.79	0.74	2.05	0.02	11.54	61.94	50.40
II (r)	100.00	88.96	54.22	13.62	20.63	17.02	1.01	2.61	0.49	11.04	63.83	52.79
III (r)	100.00	86.19	52.75	13.82	20.77	17.25	0.88	2.64	-1.15	13.81	66.47	52.65
IV (r)	100.00	85.57	51.91	13.93	19.97	14.94	1.54	3.49	-0.25	14.43	67.13	52.70
2018(f)	100.00	89.59	53.73	14.39	21.22	17.25	1.15	2.83	0.24	10.41	66.72	56.31
I (r)	100.00	89.80	53.97	15.33	20.52	17.78	0.71	2.04	-0.02	10.20	62.85	52.65
II (r)	100.00	89.47	54.25	14.69	20.39	16.80	1.05	2.54	0.14	10.53	66.43	55.90
III (p)	100.00	90.20	54.25	13.15	22.32	18.49	1.11	2.73	0.47	9.80	69.08	59.28
IV (f)	100.00	88.91	52.52	14.42	21.61	15.97	1.71	3.93	0.36	11.09	68.38	57.29
2019(f)	100.00	89.65	53.78	14.09	21.87	17.55	1.24	3.07	-0.09	10.35	67.81	57.46
I (f)	100.00	90.26	54.19	14.64	21.21	18.18	0.79	2.24	0.21	9.74	64.75	55.01
II (f)	100.00	89.74	54.47	13.81	21.56	17.51	1.23	2.83	-0.10	10.26	68.07	57.82
III (f)	100.00	89.84	54.10	13.28	22.50	18.37	1.12	3.01	-0.04	10.16	69.53	59.37
IV (f)	100.00	88.81	52.45	14.61	22.16	16.21	1.81	4.14	-0.41	11.19	68.79	57.60

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					
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
2013	2.20	2.03	2.34	-0.79	5.30	7.09	2.99	-2.79	--	--	3.50	3.40
2014	4.02	3.71	3.44	3.66	2.05	3.58	4.95	-7.52	--	--	5.86	5.67
2015	0.81	1.91	2.63	-0.10	1.64	3.02	-7.09	-2.74	--	--	-0.37	1.09
2016(r)	1.51	2.14	2.37	3.60	2.36	2.84	-3.87	1.59	--	--	1.92	3.08
I (r)	-0.14	2.10	2.79	6.52	0.10	0.45	-4.55	-1.60	--	--	-4.22	-1.51
II (r)	1.22	0.95	1.74	2.30	0.22	1.53	-4.20	-6.22	--	--	-0.01	-0.54
III (r)	2.08	2.60	2.81	3.43	3.49	3.99	-7.51	3.80	--	--	3.44	4.65
IV (r)	2.79	2.87	2.11	2.49	5.34	5.42	-1.22	7.55	--	--	8.00	9.41
2017(r)	3.08	1.24	2.54	-0.63	-0.12	-1.09	0.17	5.77	--	--	7.43	5.28
I (r)	2.94	2.33	1.97	-4.46	4.88	3.92	18.75	8.28	--	--	7.29	7.22
II (r)	2.50	2.20	2.32	1.43	1.07	0.60	-8.08	8.81	--	--	4.89	4.95
III (r)	3.36	-0.28	2.64	1.61	-2.41	-4.00	-1.13	7.18	--	--	11.39	7.00
IV (r)	3.48	0.79	3.23	-1.23	-3.26	-4.60	-0.67	1.57	--	--	6.10	2.31
2018(f)	2.66	3.34	2.17	2.95	3.59	3.15	10.27	3.84	--	--	3.37	4.68
I (r)	3.15	2.57	2.55	6.63	0.36	0.62	-2.92	-0.84	--	--	6.42	6.19
II (r)	3.29	1.82	2.29	5.87	0.02	-0.12	4.76	-1.44	--	--	6.33	4.53
III (p)	2.27	4.62	1.80	-1.50	5.40	5.21	24.88	1.29	--	--	1.21	4.64
IV (f)	2.02	4.31	2.05	1.54	8.25	7.08	11.51	11.86	--	--	0.39	3.53
2019(f)	2.41	2.26	2.23	0.26	5.40	4.12	10.84	11.03	--	--	3.06	2.94
I (f)	2.28	2.20	2.02	-2.87	4.86	3.77	13.26	11.60	--	--	1.54	1.30
II (f)	2.18	2.22	2.17	-3.47	7.93	6.37	19.95	13.37	--	--	2.84	3.11
III (f)	2.53	2.22	2.39	3.23	3.67	2.27	4.07	13.00	--	--	3.68	3.33
IV (f)	2.64	2.39	2.33	3.72	5.33	4.28	8.85	8.00	--	--	4.02	3.92

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					
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
2013	2.20	1.88	1.28	-0.12	1.18	1.24	0.04	-0.10	-0.46	0.32	2.46	2.14
2014	4.02	3.37	1.86	0.54	0.46	0.63	0.07	-0.24	0.52	0.65	4.07	3.42
2015	0.81	1.71	1.40	-0.02	0.36	0.53	-0.09	-0.08	-0.03	-0.91	-0.26	0.65
2016(r)	1.51	1.86	1.23	0.50	0.49	0.49	-0.04	0.04	-0.37	-0.35	1.24	1.59
I (r)	-0.14	1.84	1.44	0.88	0.05	0.05	0.00	0.01	-0.53	-1.98	-2.74	-0.76
II (r)	1.22	0.79	0.90	0.32	0.04	0.26	-0.05	-0.16	-0.47	0.42	0.02	-0.40
III (r)	2.08	2.26	1.47	0.48	0.72	0.68	-0.07	0.10	-0.41	-0.17	2.23	2.40
IV (r)	2.79	2.51	1.13	0.34	1.11	0.95	-0.05	0.21	-0.07	0.28	5.15	4.87
2017(r)	3.08	1.08	1.34	-0.09	-0.02	-0.17	0.00	0.15	-0.14	2.00	4.66	2.66
I (r)	2.94	2.07	1.08	-0.63	0.99	0.70	0.12	0.17	0.62	0.87	4.46	3.58
II (r)	2.50	1.94	1.23	0.20	0.22	0.10	-0.09	0.21	0.29	0.56	3.04	2.48
III (r)	3.36	-0.25	1.38	0.23	-0.53	-0.70	-0.01	0.18	-1.33	3.61	7.15	3.54
IV (r)	3.48	0.68	1.63	-0.18	-0.69	-0.72	-0.01	0.04	-0.08	2.80	3.94	1.14
2018(f)	2.66	2.92	1.15	0.42	0.74	0.53	0.11	0.10	0.62	-0.25	2.19	2.44
I (r)	3.15	2.32	1.44	0.86	0.08	0.13	-0.02	-0.03	-0.05	0.83	4.01	3.18
II (r)	3.29	1.64	1.23	0.83	0.01	0.00	0.05	-0.04	-0.42	1.65	3.96	2.32
III (p)	2.27	3.95	0.94	-0.21	1.12	0.87	0.22	0.03	2.10	-1.69	0.79	2.48
IV (f)	2.02	3.63	1.02	0.23	1.63	1.03	0.17	0.43	0.75	-1.61	0.24	1.85
2019(f)	2.41	2.02	1.20	0.04	1.15	0.71	0.12	0.31	-0.36	0.39	2.04	1.66
I (f)	2.28	2.02	1.17	-0.41	0.99	0.70	0.09	0.21	0.26	0.26	0.98	0.72
II (f)	2.18	1.98	1.18	-0.51	1.61	1.07	0.20	0.33	-0.30	0.20	1.83	1.64
III (f)	2.53	2.00	1.26	0.45	0.82	0.43	0.04	0.35	-0.54	0.53	2.52	1.99
IV (f)	2.64	2.09	1.17	0.56	1.17	0.65	0.16	0.35	-0.80	0.54	2.75	2.21

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

where rX : Chained dollar of component X ; rGDP : real GDP(reference year = 2011) ; P_x : Deflators of component X ; P_{GDP} : Deflators of GDP.

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	Others (2)			
2008	13,150,950	201,656	4,073,510	23,564	3,567,420	39,959	87,167	355,400	8,737,654	2,319,485	388,038	454,657	912,828	1,108,305	988,665	2,565,676	138,130
2009	12,961,656	215,109	4,034,619	18,030	3,422,636	187,971	86,432	319,550	8,556,951	2,223,440	363,325	453,945	797,576	1,148,078	994,245	2,576,342	154,977
2010	14,119,213	224,828	4,754,052	19,008	4,090,594	182,902	94,504	367,044	9,095,867	2,367,946	427,866	465,419	871,705	1,188,787	1,034,284	2,739,860	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
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
2013	15,230,739	255,728	5,074,385	15,471	4,360,226	202,292	100,484	395,912	9,835,454	2,574,104	422,738	467,449	972,520	1,288,289	1,062,983	3,047,371	65,172
2014	16,111,867	289,642	5,606,981	16,766	4,833,196	242,194	101,907	412,918	10,217,854	2,644,209	461,755	477,521	1,052,708	1,321,159	1,071,007	3,189,495	-2,610
2015	16,770,671	282,034	5,894,602	16,597	5,047,452	307,961	102,462	420,130	10,534,792	2,729,062	507,161	490,276	1,093,645	1,359,802	1,067,504	3,287,342	59,243
2016(r)	17,176,300	306,601	6,091,008	15,018	5,259,217	296,052	111,415	409,306	10,742,711	2,763,763	500,178	499,556	1,119,611	1,388,617	1,082,437	3,388,549	35,980
I (r)	4,272,853	77,048	1,462,712	3,841	1,257,090	69,637	22,689	109,455	2,716,630	673,838	131,254	124,295	267,881	335,665	321,393	862,304	16,463
II (r)	4,155,308	79,216	1,495,760	3,853	1,286,005	72,747	29,914	103,241	2,596,319	658,558	111,786	121,582	299,947	344,541	256,986	802,919	-15,987
III (r)	4,298,475	62,958	1,607,134	3,281	1,383,218	92,588	30,044	98,003	2,637,532	661,805	124,824	125,280	283,576	334,027	260,857	847,163	-9,149
IV (r)	4,449,664	87,379	1,525,402	4,043	1,332,904	61,080	28,768	98,607	2,792,230	769,562	132,314	128,399	268,207	374,384	243,201	876,163	44,653
2017(r)	17,501,181	310,457	6,235,524	14,140	5,444,163	240,782	119,683	416,756	11,002,833	2,844,617	533,371	497,835	1,172,150	1,425,831	1,084,624	3,444,405	-47,633
I (r)	4,319,537	77,491	1,514,387	3,455	1,335,063	43,487	24,891	107,491	2,754,626	688,781	129,142	124,047	279,266	343,306	323,491	866,593	-26,967
II (r)	4,190,093	85,658	1,479,313	3,485	1,288,182	52,258	32,099	103,289	2,640,951	673,669	120,956	121,259	305,281	354,094	254,159	811,533	-15,829
III (r)	4,436,866	65,875	1,671,360	3,303	1,449,238	84,603	32,130	102,086	2,724,033	685,187	141,401	124,333	302,472	344,018	262,742	863,880	-24,402
IV (r)	4,554,685	81,433	1,570,464	3,897	1,371,680	60,434	30,563	103,890	2,883,223	796,980	141,872	128,196	285,131	384,413	244,232	902,399	19,565
2018																	
I (r)	4,388,994	69,799	1,491,151	3,581	1,308,230	38,324	26,108	114,908	2,826,395	715,299	130,685	121,551	301,209	350,213	323,473	883,965	1,649
II (r)	4,342,607	71,030	1,540,187	3,553	1,341,324	51,575	32,155	111,580	2,742,713	699,895	113,340	115,002	324,763	361,761	270,132	857,820	-11,323
III (p)	4,456,667	65,257	1,691,809	3,224	1,468,220	78,947	31,932	109,486	2,756,296	703,857	132,707	118,910	306,188	354,010	254,492	886,132	-56,695

Note : (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 about 80% of total real estate and dwellings services.

(2) Include 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.

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

Unit:%

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	Others (3)		
2008	100.00	1.55	31.30	0.18	27.41	0.31	0.67	2.73	67.15	17.82	2.98	3.49	7.01	8.52	7.60	19.72
2009	100.00	1.68	31.50	0.14	26.73	1.47	0.67	2.50	66.82	17.36	2.84	3.54	6.23	8.96	7.76	20.12
2010	100.00	1.60	33.78	0.14	29.06	1.30	0.67	2.61	64.63	16.82	3.04	3.31	6.19	8.45	7.35	19.47
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
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
2013	100.00	1.69	33.46	0.10	28.75	1.33	0.66	2.61	64.85	16.97	2.79	3.08	6.41	8.49	7.01	20.09
2014	100.00	1.80	34.79	0.10	29.99	1.50	0.63	2.56	63.41	16.41	2.87	2.96	6.53	8.20	6.65	19.79
2015	100.00	1.69	35.27	0.10	30.20	1.84	0.61	2.51	63.04	16.33	3.03	2.93	6.54	8.14	6.39	19.67
2016(r)	100.00	1.79	35.54	0.09	30.68	1.73	0.65	2.39	62.68	16.12	2.92	2.91	6.53	8.10	6.32	19.77
I (r)	100.00	1.81	34.37	0.09	29.53	1.64	0.53	2.57	63.82	15.83	3.08	2.92	6.29	7.89	7.55	20.26
II (r)	100.00	1.90	35.86	0.09	30.83	1.74	0.72	2.48	62.24	15.79	2.68	2.91	7.19	8.26	6.16	19.25
III (r)	100.00	1.46	37.31	0.08	32.11	2.15	0.70	2.28	61.23	15.36	2.90	2.91	6.58	7.75	6.06	19.67
IV (r)	100.00	1.98	34.63	0.09	30.26	1.39	0.65	2.24	63.39	17.47	3.00	2.91	6.09	8.50	5.52	19.89
2017(r)	100.00	1.77	35.53	0.08	31.02	1.37	0.68	2.37	62.70	16.21	3.04	2.84	6.68	8.12	6.18	19.63
I (r)	100.00	1.78	34.84	0.08	30.72	1.00	0.57	2.47	63.38	15.85	2.97	2.85	6.43	7.90	7.44	19.94
II (r)	100.00	2.04	35.17	0.08	30.63	1.24	0.76	2.46	62.79	16.02	2.88	2.88	7.26	8.42	6.04	19.30
III (r)	100.00	1.48	37.46	0.07	32.48	1.90	0.72	2.29	61.06	15.36	3.17	2.79	6.78	7.71	5.89	19.36
IV (r)	100.00	1.80	34.63	0.09	30.25	1.33	0.67	2.29	63.58	17.57	3.13	2.83	6.29	8.48	5.39	19.90
2018																
I (r)	100.00	1.59	33.99	0.08	29.82	0.87	0.60	2.62	64.42	16.30	2.98	2.77	6.87	7.98	7.37	20.15
II (r)	100.00	1.63	35.37	0.08	30.81	1.18	0.74	2.56	62.99	16.08	2.60	2.64	7.46	8.31	6.20	19.70
III (p)	100.00	1.45	37.48	0.07	32.53	1.75	0.71	2.43	61.07	15.59	2.94	2.63	6.78	7.84	5.64	19.63

Note : (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 about 80% of total real estate and dwellings services.

(3) Include 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.

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	Others (2)		
2008	0.70	0.02	-0.37	-9.20	0.42	-1.03	4.59	-9.12	0.41	0.84	-1.15	3.83	-3.58	1.52	0.97	0.46
2009	-1.57	-2.60	-2.86	-10.07	-2.51	26.63	1.24	-10.16	-1.02	-1.88	-4.99	2.61	-7.49	2.26	0.82	-0.13
2010	10.63	2.25	20.83	44.39	22.66	4.80	4.43	13.68	6.28	6.31	7.55	9.42	8.43	4.54	3.10	6.85
2011	3.80	4.52	5.98	-4.80	6.79	2.79	-1.73	0.99	3.07	3.74	2.10	3.56	4.22	1.68	0.03	3.96
2012	2.06	-3.20	3.29	-1.01	3.72	1.69	6.38	-1.39	1.27	1.10	1.83	3.05	1.09	1.81	0.70	1.11
2013	2.20	1.35	1.67	-4.18	1.70	3.12	2.26	0.93	2.29	1.61	7.64	3.39	4.00	2.95	-0.65	2.17
2014	4.02	1.55	7.23	-4.35	8.17	1.87	4.62	0.76	3.25	4.23	0.86	3.16	7.62	2.06	-0.24	3.10
2015	0.81	-8.42	-0.54	-6.59	-0.27	-5.36	0.08	-0.88	1.24	0.35	-0.56	5.44	3.79	2.02	0.05	0.83
2016(r)	1.51	-10.11	2.79	-7.44	3.06	4.53	3.33	-1.50	1.34	0.96	2.92	3.72	2.35	0.84	-0.07	1.39
I (r)	-0.14	-10.09	-1.84	-13.82	-1.81	-0.04	0.67	-3.16	0.58	-1.31	-1.70	4.98	2.90	0.23	-0.09	1.50
II (r)	1.22	-12.82	1.18	-3.37	0.95	15.80	2.26	-0.95	1.06	-0.43	1.56	4.17	2.27	1.24	0.05	1.66
III (r)	2.08	-12.72	4.67	-2.67	5.31	3.61	4.68	-1.24	1.54	1.83	5.36	3.13	3.23	1.36	-0.19	0.74
IV(r)	2.79	-5.38	6.80	-8.99	7.39	1.71	5.24	-0.40	2.14	3.68	6.58	2.74	0.98	0.57	-0.04	1.70
2017(r)	3.08	8.35	4.59	-0.62	5.33	-0.38	2.81	-0.57	2.54	3.78	5.87	3.40	5.09	1.62	0.92	0.95
I (r)	2.94	10.87	6.38	1.31	7.76	-4.08	3.17	-1.25	2.44	3.59	7.91	3.40	4.10	1.94	1.10	0.64
II (r)	2.50	7.23	3.01	-3.99	3.58	-1.83	3.68	-1.49	1.75	2.90	3.01	3.44	1.91	1.64	0.79	0.71
III (r)	3.36	10.46	5.10	2.74	5.64	2.10	1.84	0.49	2.98	4.45	7.56	3.32	7.30	1.43	0.68	1.07
IV(r)	3.48	5.79	4.00	-1.90	4.54	1.36	2.70	0.07	2.94	4.16	5.12	3.43	7.30	1.47	1.13	1.35
2018																
I (r)	3.15	2.40	3.24	0.63	3.26	2.93	3.13	2.31	3.09	4.38	6.76	2.19	7.19	1.18	1.01	1.71
II (r)	3.29	4.16	4.90	3.39	5.03	2.36	3.44	3.33	2.90	4.56	4.27	0.00	5.79	1.33	0.86	2.03
III(p)	2.27	0.76	2.42	3.14	2.34	2.03	3.29	2.80	2.31	3.55	3.85	2.03	0.75	1.86	0.42	2.49

Note : (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 about 80% of total real estate and dwellings services.

(2) Include 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.

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	Others (2)		
2008	0.70	0.00	-0.13	-0.02	0.12	-0.02	0.03	-0.24	0.28	0.15	-0.04	0.13	-0.26	0.13	0.07	0.10
2009	-1.57	-0.04	-0.89	-0.02	-0.69	0.09	0.01	-0.28	-0.69	-0.33	-0.15	0.09	-0.53	0.19	0.06	-0.02
2010	10.63	0.04	6.56	0.06	6.06	0.07	0.03	0.34	4.19	1.10	0.21	0.33	0.53	0.41	0.24	1.37
2011	3.80	0.07	2.03	-0.01	1.97	0.05	-0.01	0.03	1.98	0.63	0.06	0.12	0.26	0.14	0.00	0.77
2012	2.06	-0.05	1.07	0.00	1.07	0.00	0.04	-0.04	0.84	0.19	0.05	0.10	0.07	0.15	0.05	0.23
2013	2.20	0.02	0.55	0.00	0.48	0.03	0.02	0.02	1.50	0.27	0.22	0.11	0.26	0.25	-0.05	0.44
2014	4.02	0.03	2.40	0.00	2.35	0.00	0.03	0.02	2.12	0.72	0.02	0.10	0.49	0.17	-0.02	0.64
2015	0.81	-0.15	-0.21	-0.01	-0.08	-0.10	0.00	-0.02	0.80	0.06	-0.02	0.16	0.25	0.17	0.00	0.18
2016(r)	1.51	-0.17	0.99	-0.01	0.92	0.10	0.02	-0.04	0.84	0.16	0.09	0.11	0.15	0.07	0.00	0.26
I (r)	-0.14	-0.16	-0.67	-0.01	-0.54	-0.04	0.01	-0.09	0.38	-0.23	-0.05	0.15	0.19	0.02	-0.01	0.31
II (r)	1.22	-0.23	0.44	0.00	0.29	0.17	0.01	-0.03	0.65	-0.07	0.05	0.12	0.14	0.10	0.00	0.31
III (r)	2.08	-0.20	1.74	0.00	1.68	0.06	0.03	-0.03	0.97	0.28	0.15	0.09	0.21	0.11	-0.02	0.15
IV(r)	2.79	-0.09	2.33	-0.01	2.18	0.14	0.03	-0.01	1.36	0.62	0.19	0.08	0.07	0.04	0.02	0.34
2017(r)	3.08	0.15	1.64	0.00	1.64	-0.01	0.02	-0.01	1.58	0.61	0.17	0.10	0.33	0.13	0.06	0.18
I (r)	2.94	0.18	2.18	0.00	2.25	-0.05	0.02	-0.04	1.56	0.61	0.23	0.10	0.27	0.16	0.08	0.11
II (r)	2.50	0.16	1.06	0.00	1.09	-0.01	0.02	-0.04	1.10	0.46	0.09	0.10	0.13	0.13	0.05	0.14
III (r)	3.36	0.11	1.90	0.00	1.84	0.04	0.01	0.01	1.83	0.66	0.22	0.10	0.48	0.11	0.04	0.22
IV(r)	3.48	0.15	1.42	0.00	1.39	0.00	0.02	0.01	1.84	0.70	0.15	0.10	0.44	0.12	0.06	0.27
2018																
I (r)	3.15	0.04	1.12	0.00	0.97	0.06	0.02	0.07	2.00	0.75	0.21	0.06	0.47	0.10	0.07	0.34
II (r)	3.29	0.07	1.71	0.00	1.53	0.06	0.03	0.09	1.84	0.73	0.13	0.00	0.42	0.11	0.06	0.39
III (p)	2.27	0.03	0.89	0.00	0.77	0.03	0.02	0.07	1.39	0.53	0.11	0.06	0.05	0.13	0.03	0.48

Note : 1. Contributions of component X on s season at t year= $\{Px_{t-1}/P_{GDP_{t-1}} \times (rX_{t,s} - rX_{t-1,s}) / rGDP_{t-1,s} + (rX_{t-1,s} / rGDP_{t-1,s} - rX_{t-1} / rGDP_{t-1}) \times (Px_{t-1} / P_{GDP_{t-1}} - Px_{t-2} / P_{GDP_{t-2}})\} \times 100\%$, where rX : Chained dollar of component X ; rGDP : real GDP(reference year = 2011) ; Px : Deflators of component X ; P_{GDP} : 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 about 80% of total real estate and dwellings services.

(2) Include 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.

Table 5 Gross National Savings and Gross Domestic Investment

Period	Gross National Savings		Gross Domestic Investment		Difference between Savings and Investment			
	Amount	Percent of GNI (Savings Ratio)	Amount	Percent of GNI (Investment Ratio)	Amount	Percent of GNI	Percent of Gross National Savings	Percent of Gross Domestic Investment
	(Million NT\$)	(%)	(Million NT\$)	(%)	(Million NT\$)	(%)	(%)	(%)
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
2013	5,008,844	32.00	3,360,196	21.46	1,648,648	10.53	32.91	49.06
2014	5,569,084	33.58	3,521,157	21.23	2,047,927	12.35	36.77	58.16
2015	6,033,122	34.87	3,513,112	20.31	2,520,010	14.57	41.77	71.73
2016(r)	6,070,719	34.29	3,562,189	20.12	2,508,530	14.17	41.32	70.42
I (r)	1,509,068	33.89	828,672	18.61	680,396	15.28	45.09	82.11
II (r)	1,463,780	34.32	877,330	20.57	586,450	13.75	40.06	66.84
III (r)	1,528,876	34.54	933,894	21.10	594,982	13.44	38.92	63.71
IV (r)	1,568,995	34.40	922,293	20.22	646,702	14.18	41.22	70.12
2017(r)	6,161,104	34.29	3,543,176	19.72	2,617,928	14.57	42.49	73.89
I (r)	1,527,379	34.22	889,453	19.93	637,926	14.29	41.77	71.72
II (r)	1,430,460	33.35	884,972	20.63	545,488	12.72	38.13	61.64
III (r)	1,536,660	34.12	870,390	19.32	666,270	14.79	43.36	76.55
IV (r)	1,666,605	35.40	898,361	19.08	768,244	16.32	46.10	85.52
2018(f)	5,971,106	32.93	3,823,325	21.09	2,147,781	11.84	35.97	56.18
I (r)	1,480,766	32.54	899,760	19.77	581,006	12.77	39.24	64.57
II (r)	1,384,907	31.55	891,535	20.31	493,372	11.24	35.62	55.34
III (p)	1,517,236	33.79	1,015,916	22.62	501,320	11.16	33.04	49.35
IV (f)	1,588,197	33.78	1,016,114	21.61	572,083	12.17	36.02	56.30
2019(f)	6,178,368	33.04	3,994,228	21.36	2,184,140	11.68	35.35	54.68
I (f)	1,493,417	32.41	962,796	20.89	530,621	11.51	35.53	55.11
II (f)	1,459,907	32.29	956,851	21.17	503,056	11.13	34.46	52.57
III (f)	1,561,147	33.32	1,034,852	22.09	526,295	11.23	33.71	50.86
IV (f)	1,663,897	34.07	1,039,729	21.29	624,168	12.78	37.51	60.03

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	Annual Rate of Increase (%)	Amount	Annual Rate of Increase (%)		Amount	Annual Rate of Increase (%)	Amount	Annual Rate of Increase (%)	
2008	294,572	3.31	272,201	8.08	22,371	258,051	3.72	244,467	9.57	13,585
2009	237,630	-19.33	202,234	-25.70	35,396	205,663	-20.30	177,598	-27.35	28,065
2010	317,636	33.67	285,134	40.99	32,502	278,008	35.18	256,274	44.30	21,734
2011	355,243	11.84	321,424	12.73	33,819	312,923	12.56	288,062	12.40	24,861
2012	350,094	-1.45	311,967	-2.94	38,127	306,409	-2.08	277,324	-3.73	29,085
2013	357,353	2.07	309,787	-0.70	47,566	311,428	1.64	278,010	0.25	33,418
2014	372,013	4.10	317,229	2.40	54,784	320,092	2.78	281,850	1.38	38,242
2015	340,040	-8.59	272,110	-14.22	67,930	285,344	-10.86	237,219	-15.83	48,124
2016(r)	334,225	-1.71	268,591	-1.29	65,634	280,321	-1.76	230,568	-2.80	49,753
I (r)	75,816	-10.69	59,666	-11.02	16,150	62,656	-12.13	50,416	-14.16	12,240
II (r)	80,660	-6.58	65,590	-7.24	15,070	68,629	-6.26	56,759	-7.68	11,870
III (r)	84,637	-0.07	69,329	1.67	15,308	71,274	0.07	59,227	-0.35	12,048
IV (r)	93,112	10.69	74,006	11.87	19,106	77,762	11.72	64,167	11.45	13,596
2017(r)	373,025	11.61	299,616	11.55	73,409	317,249	13.17	259,266	12.45	57,983
I (r)	85,622	12.93	69,652	16.74	15,970	72,080	15.04	61,245	21.48	10,835
II (r)	88,473	9.69	73,141	11.51	15,332	75,613	10.18	63,535	11.94	12,078
III (r)	97,442	15.13	77,172	11.31	20,270	83,711	17.45	65,920	11.30	17,790
IV (r)	101,488	9.00	79,651	7.63	21,837	85,845	10.39	68,566	6.86	17,279
2018(f)	394,033	5.63	332,500	10.98	61,533	336,921	6.20	287,830	11.02	49,091
I (r)	93,865	9.63	78,608	12.86	15,257	79,733	10.62	67,968	10.98	11,765
II (r)	97,370	10.06	81,937	12.03	15,433	84,092	11.21	70,306	10.66	13,785
III (p)	100,400	3.04	86,166	11.65	14,234	86,263	3.05	75,122	13.96	11,141
IV (f)	102,398	0.90	85,789	7.71	16,609	86,833	1.15	74,434	8.56	12,399
2019(f)	402,414	2.13	341,000	2.56	61,414	343,515	1.96	295,430	2.64	48,085
I (f)	94,158	0.31	79,994	1.76	14,164	80,024	0.37	69,260	1.90	10,764
II (f)	98,182	0.83	83,391	1.77	14,791	84,896	0.96	72,495	3.11	12,401
III (f)	103,689	3.28	88,534	2.75	15,155	89,114	3.30	76,590	1.95	12,524
IV (f)	106,385	3.89	89,081	3.84	17,304	89,481	3.05	77,085	3.56	12,396

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
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	15,165,567	819,349	2,473,986	6,716,450	5,155,782
2014	16,114,477	876,923	2,566,074	7,059,410	5,612,070
2015	16,711,428	900,703	2,589,440	7,334,998	5,886,287
2016(r)	17,140,320	956,926	2,673,532	7,512,059	5,997,803
2017(p)	17,548,814	977,477	2,733,050	7,752,744	6,085,543

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
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	4.41	5.78	-0.47	1.60	10.80
2014	6.26	7.03	3.72	5.11	8.85
2015	3.70	2.71	0.91	3.90	4.89
2016(r)	2.57	6.24	3.25	2.41	1.89
2017(p)	2.38	2.15	2.23	3.20	1.46

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
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	100.00	5.40	16.31	44.29	34.00
2014	100.00	5.44	15.92	43.81	34.83
2015	100.00	5.39	15.50	43.89	35.22
2016(r)	100.00	5.58	15.60	43.83	34.99
2017(p)	100.00	5.57	15.57	44.18	34.68

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
2008	1,978,087	1.47	15.20	1,492,700	8.07	904,124	-12.83	29.69	943,539	-17.46
2009	1,841,564	-6.90	14.38	1,530,497	2.53	728,436	-19.43	26.38	740,139	-21.56
2010	2,111,024	14.63	15.00	1,892,263	23.64	1,081,962	48.53	32.43	1,089,573	47.21
2011	2,128,517	0.83	14.87	2,128,517	12.49	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	2,363,581	6.93	15.59	2,362,584	1.79	1,084,686	9.74	32.10	1,110,096	13.25
2014	2,724,755	15.28	16.91	2,657,893	12.50	1,107,051	2.06	31.69	1,114,497	0.40
2015	2,787,754	2.31	16.68	2,725,455	2.54	1,153,604	4.21	33.02	1,177,321	5.64
2016 (r)	2,860,098	2.60	16.69	2,857,859	4.86	1,251,946	8.52	34.88	1,263,742	7.34
2017 (p)	2,969,074	3.81	16.92	3,049,363	6.70	1,188,934	-5.03	33.17	1,205,004	-4.65

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	
2015								
I	3,956,043	3,578,453	2,139,434	562,963	876,065	380,027	2,939,007	2,558,980
II	3,901,943	3,655,967	2,166,855	569,918	919,850	241,506	2,829,679	2,588,173
III	3,897,866	3,613,239	2,143,072	568,716	901,885	283,151	2,825,288	2,542,137
IV	3,898,983	3,639,475	2,177,558	573,601	888,249	256,125	2,826,229	2,570,104
2016								
I (r)	3,929,558	3,649,562	2,195,433	596,625	855,733	282,100	2,814,055	2,531,955
II (r)	3,966,281	3,688,838	2,204,255	580,283	904,239	275,003	2,869,023	2,594,020
III (r)	3,980,903	3,712,571	2,210,016	589,086	913,445	261,355	2,899,875	2,638,520
IV (r)	4,014,772	3,745,660	2,221,243	591,056	933,814	245,500	3,056,836	2,811,336
2017								
I (r)	4,046,250	3,732,115	2,237,884	571,191	923,665	306,607	3,026,935	2,720,328
II (r)	4,067,834	3,771,857	2,255,731	588,160	928,179	286,005	3,024,497	2,738,492
III (r)	4,116,729	3,706,646	2,272,840	599,479	831,269	406,898	3,214,045	2,807,147
IV (r)	4,149,999	3,768,792	2,289,093	583,477	895,414	370,305	3,238,827	2,868,522
2018								
I (r)	4,180,481	3,833,159	2,296,841	609,977	925,596	333,131	3,224,565	2,891,434
II (r)	4,192,275	3,839,459	2,307,010	619,792	911,157	341,987	3,212,380	2,870,393
III (p)	4,208,151	3,879,945	2,315,541	589,219	976,475	309,572	3,237,837	2,928,265
IV (f)	4,236,283	3,927,755	2,332,927	592,431	1,004,323	285,318	3,251,327	2,966,009
2019								
I (f)	4,272,355	3,916,376	2,343,872	593,677	979,983	342,704	3,276,924	2,934,220
II (f)	4,283,726	3,925,402	2,357,432	598,340	970,316	344,164	3,302,101	2,957,937
III (f)	4,317,952	3,968,879	2,371,187	610,230	988,236	330,490	3,356,369	3,025,879
IV (f)	4,348,499	4,019,311	2,385,998	615,432	1,019,328	305,590	3,386,782	3,081,192

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

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

Unit: %

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	
2015									
I	2.59	-1.96	2.01	-7.72	-7.48	--	3.37	-3.27	
II	-5.36	8.95	5.23	5.03	21.54	--	-14.07	4.64	
III	-0.42	-4.59	-4.32	-0.84	-7.59	--	-0.62	-6.93	
IV	0.11	2.94	6.59	3.48	-5.91	--	0.13	4.47	
2016									
I (r)	3.17	1.11	3.32	17.05	-13.86	--	-1.71	-5.81	
II (r)	3.79	4.37	1.62	-10.51	24.68	--	8.05	10.17	
III (r)	1.48	2.60	1.05	6.21	4.13	--	4.37	7.04	
IV (r)	3.45	3.61	2.05	1.34	9.22	--	23.47	28.89	
2017									
I (r)	3.17	-1.44	3.03	-12.78	-4.28	--	-3.86	-12.33	
II (r)	2.15	4.33	3.23	12.42	1.97	--	-0.32	2.70	
III (r)	4.90	-6.74	3.07	7.92	-35.67	--	27.52	10.41	
IV (r)	3.27	6.88	2.89	-10.26	34.63	--	3.12	9.04	
2018									
I (r)	2.97	7.01	1.36	19.44	14.18	--	-1.75	3.23	
II (r)	1.13	0.66	1.78	6.59	-6.10	--	-1.50	-2.88	
III (p)	1.52	4.29	1.49	-18.32	31.91	--	3.21	8.31	
IV (f)	2.70	5.02	3.04	2.20	11.90	--	1.68	5.26	
2019									
I (f)	3.45	-1.15	1.89	0.84	-9.35	--	3.19	-4.22	
II (f)	1.07	0.93	2.33	3.18	-3.89	--	3.11	3.27	
III (f)	3.23	4.50	2.35	8.19	7.59	--	6.74	9.51	
IV (f)	2.86	5.18	2.52	3.45	13.19	--	3.67	7.51	

Table 10 Indicators for Private Final Consumption Expenditure

Unit:%

Period	Trade and Eating-Drinking places Activity Surveys			Production Indexes of Domestic Consumer Goods Annual Rate	Stock Trading on TSEC and GTSM Market Annual Rate	Number of New Registered Automobile 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						
2010	6.3	7.0	7.6	25.0	-3.1	11.3	15.6	12.7	10.74
2011	6.3	6.6	8.4	14.9	-10.8	15.5	1.8	8.5	10.89
2012	2.4	5.1	3.6	-7.0	-23.2	-3.3	6.8	5.6	11.15
2013	2.0	2.9	1.6	0.0	-0.9	3.4	7.9	8.5	11.53
2014	3.9	5.1	3.1	2.8	23.0	12.0	7.2	8.1	11.99
2015	0.3	4.0	2.7	-1.3	-8.4	-0.7	11.3	7.9	12.51
2016	1.9	4.7	3.6	1.8	-15.7	4.5	10.7	8.5	13.20
I	2.8	7.0	3.2	-2.7	-3.7	-0.2	13.7	10.5	12.69
II	1.2	4.0	2.5	1.6	-22.8	4.7	10.5	9.3	12.83
III	1.9	4.6	3.4	1.9	-9.3	6.8	11.9	8.1	12.99
IV	1.7	3.2	5.4	6.1	-25.0	6.7	6.6	6.6	13.20
2017	1.2	2.1	2.9	3.4	45.1	1.1	7.3	8.3	13.86
I	-0.6	-0.8	2.8	11.0	8.6	1.0	6.6	7.9	13.39
II	-0.4	2.1	2.6	6.9	26.3	-5.3	7.0	7.1	13.52
III	2.0	1.3	2.7	2.0	57.3	7.8	4.3	9.9	13.66
IV	3.6	5.3	3.7	-4.8	93.0	1.9	11.7	8.3	13.86
2018									
I	4.8	5.5	4.0	-4.7	46.7	6.0	7.6	12.8	14.05
II	4.6	4.5	5.4	-1.5	56.6	-1.3	8.9	8.7	14.18
III	2.4	4.8	5.7	3.4	8.3	-8.6	6.2	8.7	14.35
Jul.	3.6	4.1	3.5	12.3	49.9	4.0	6.4	16.5	14.22
Aug.	0.6	7.1	5.2	1.9	3.6	-28.8	7.2	8.0	14.28
Sep.	3.0	3.3	8.5	-3.3	-17.6	-1.8	4.9	2.2	14.35

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

Period	Production Index of Manufacturing Investment Goods Annual Rate (%)	Total Floor Area of Construction Commencement Annual Rate (%)	Import of Capital Goods				Loans for Construction Annual Rate (%)
			NT dollars (NT\$100 Million)		US dollars (US\$100 Million)		
				Annual Rate (%)		Annual Rate (%)	
2010	29.3	34.5	12,345	58.0	391	65.1	23.0
2011	10.0	9.2	11,009	-10.8	375	-4.2	10.5
2012	-2.4	6.4	10,338	-6.1	349	-6.9	7.3
2013	0.0	6.7	10,893	5.4	367	5.2	1.8
2014	6.9	9.3	11,641	6.9	385	4.7	8.7
2015	1.3	-19.1	12,054	3.5	381	-1.1	-1.0
2016	-2.7	-17.9	13,738	14.0	427	12.1	2.5
I	-3.6	-16.8	2,903	8.7	88	3.7	-0.9
II	-2.1	-21.6	3,401	13.6	105	8.0	-2.8
III	-5.2	-19.3	3,527	7.1	111	6.5	-1.8
IV	-0.2	-14.0	3,907	26.2	123	29.8	2.5
2017	5.2	11.6	12,942	-5.8	425	-0.4	5.5
I	4.4	-12.5	3,296	13.5	105	20.3	2.1
II	-0.2	15.6	3,133	-7.9	104	-1.1	3.4
III	10.8	30.7	3,056	-13.3	101	-8.8	4.1
IV	5.9	17.3	3,457	-11.5	115	-7.0	5.5
2018							
I	5.7	6.8	3,094	-6.1	105	-0.2	4.5
II	9.7	18.9	3,081	-1.7	104	0.4	6.2
III	3.7	16.1	3,573	16.9	117	15.4	6.3
Jul.	5.7	23.5	1,174	17.9	38	17.6	6.2
Aug.	4.5	-4.3	1,160	20.8	38	19.1	5.9
Sep.	0.8	34.5	1,240	12.6	40	10.2	6.3

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

Table 12 Economic Growth Rates of Major Countries

Unit: %

Period	ROC(Taiwan)		US*		Japan		EU*			China		HK	South Korea		Singapore			
	yoy	saar	yoy(1)	saar	yoy	saar	(1)	Germany	France	UK	yoy	saar		yoy	saar	yoy	saar	
2010	10.63	—	2.6	—	4.2	—	2.1	4.1	1.9	1.7	10.6	—	6.8	6.5	—	15.2	—	
2011	3.80	—	1.6	—	-0.1	—	1.8	3.7	2.2	1.6	9.5	—	4.8	3.7	—	6.4	—	
2012	2.06	—	2.2	—	1.5	—	-0.4	0.5	0.3	1.4	7.9	—	1.7	2.3	—	4.1	—	
2013	2.20	—	1.8	—	2.0	—	0.3	0.5	0.6	2.0	7.8	—	3.1	2.9	—	5.1	—	
2014	4.02	—	2.5	—	0.4	—	1.8	2.2	1.0	2.9	7.3	—	2.8	3.3	—	3.9	—	
2015	0.81	—	2.9	—	1.4	—	2.3	1.7	1.1	2.3	6.9	—	2.4	2.8	—	2.2	—	
2016	1.51	—	1.6	—	1.0	—	2.0	2.2	1.2	1.8	6.7	—	2.2	2.9	—	2.4	—	
I	-0.14	3.17	1.6	1.5	0.5	3.0	2.1	2.4	1.3	2.1	6.7	5.7	1.1	3.0	2.4	2.1	2.9	
II	1.22	3.79	1.3	2.3	0.8	1.0	2.0	2.2	1.1	1.7	6.7	7.8	1.8	3.5	3.2	2.0	1.5	
III	2.08	1.48	1.5	1.9	1.0	1.1	1.9	2.1	0.9	1.7	6.7	7.0	2.2	2.7	1.6	1.7	0.8	
IV	2.79	3.45	1.9	1.8	1.6	0.9	2.1	1.9	1.2	1.7	6.8	6.6	3.4	2.6	2.8	3.7	9.7	
2017	3.08	—	2.2	—	1.7	—	2.4	2.2	2.2	1.7	6.9	—	3.8	3.1	—	3.6	—	
I	2.94	3.17	1.9	1.8	1.4	2.3	2.2	2.1	1.4	1.8	6.9	6.1	4.4	2.9	4.1	2.5	-1.5	
II	2.50	2.15	2.1	3.0	1.5	1.9	2.5	2.2	2.3	1.9	6.9	7.4	3.9	2.8	2.4	2.8	2.8	
III	3.36	4.90	2.3	2.8	2.0	2.9	2.8	2.7	2.7	1.8	6.8	7.4	3.6	3.8	5.7	5.5	11.2	
IV	3.48	3.27	2.5	2.3	1.9	0.8	2.6	2.8	2.8	1.4	6.8	6.1	3.4	2.8	-0.8	3.6	2.1	
2018																		
I	3.15	2.97	2.6	2.2	1.1	-1.1	2.3	2.0	2.2	1.1	6.8	6.1	4.6	2.8	4.1	4.6	2.4	
II	3.29	1.13	2.9	4.2	1.4	3.0	2.1	1.9	1.6	1.2	6.7	7.0	3.5	2.8	2.4	4.1	1.0	
III	2.27	1.52	3.0	3.5	0.3	-1.2	1.9	1.2	1.4	1.5	6.5	6.6	2.9	2.0	2.4	2.2	3.0	

Source: Eurostat and official websites.

Note : 1.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.

2.*Seasonal adjusted annualized rate (quarter on quarter).

Table 13 The Changes of Consumer Price Indices for Major Countries

Period	ROC(Taiwan)		US		Japan		China		South Korea		Singapore		HK		Indonesia		Germany		Philippines	
		Food		Food		Food		Food		Food		Food		Food		Food		Food		Food
2010	0.97	0.62	1.6	0.8	-0.7	-0.3	3.2	7.2	2.9	6.4	2.8	1.4	2.3	2.4	5.1	9.4	1.1	1.2	3.8	...
2011	1.42	2.26	3.2	3.7	-0.3	-0.4	5.6	11.8	4.0	8.1	5.2	3.0	5.3	7.0	5.4	8.7	2.1	2.8	4.7	...
2012	1.93	4.17	2.1	2.6	-0.1	0.1	2.6	4.8	2.2	4.0	4.6	2.3	4.1	5.8	4.3	5.9	2.0	3.4	3.0	...
2013	0.79	1.25	1.5	1.4	0.3	-0.1	2.6	4.7	1.3	0.9	2.4	2.1	4.3	4.4	6.4	11.9	1.5	3.9	2.6	2.5
2014	1.20	3.75	1.6	2.4	2.8	3.8	1.9	3.1	1.3	0.3	1.0	2.9	4.4	4.1	6.4	6.8	0.9	1.0	3.6	5.9
2015	-0.30	3.13	0.1	1.9	0.8	3.1	1.4	2.3	0.7	1.6	-0.5	1.9	3.0	4.0	6.4	7.2	0.2	0.7	0.7	1.8
2016	1.39	5.23	1.3	0.3	-0.1	1.7	2.0	3.8	1.0	2.3	-0.5	2.1	2.4	3.4	3.5	7.2	0.5	0.8	1.3	1.6
2017	0.62	-0.37	2.1	0.9	0.5	0.7	1.6	-0.4	1.9	3.4	0.6	1.4	1.5	2.2	3.8	2.1	1.7	2.8	2.9	3.0
Sep.	0.49	-0.20	2.2	1.2	0.7	1.0	1.7	-0.4	2.1	3.3	0.4	1.2	1.5	2.4	3.7	1.0	1.8	3.2	3.0	3.3
Oct.	-0.33	-3.86	2.0	1.3	0.2	-1.3	1.9	0.3	1.8	1.7	0.4	1.5	1.5	2.9	3.6	0.8	1.6	3.8	3.1	3.2
Nov.	0.34	-2.68	2.2	1.4	0.5	-0.1	1.8	-0.2	1.3	0.5	0.6	1.5	1.5	2.3	3.3	-0.5	1.8	2.8	3.0	3.0
Dec.	1.22	0.06	2.1	1.6	1.1	1.8	1.9	0.3	1.5	0.2	0.4	1.4	1.7	2.4	3.6	1.3	1.7	2.9	2.9	3.5
2018 Jan.-Oct.	1.60	1.31	2.5	1.4	1.1	1.7	2.1	1.7	1.5	2.6	0.5	1.4	2.3	3.4	3.2	4.3	1.9	2.6	5.1	6.7
Jan.	0.89	0.82	2.1	1.7	1.3	3.2	1.4	0.2	1.0	-0.3	0.0	1.1	1.6	2.3	3.3	3.0	1.6	2.9	3.4	4.4
Feb.	2.20	0.96	2.2	1.4	1.5	3.0	2.9	3.6	1.4	2.2	0.5	1.5	3.1	3.9	3.2	3.4	1.4	1.1	3.8	4.8
Mar.	1.59	1.32	2.4	1.3	1.1	1.9	2.0	2.0	1.3	1.5	0.2	1.4	2.6	3.7	3.4	4.2	1.6	2.8	4.3	5.9
Apr.	2.00	2.70	2.5	1.4	0.6	0.7	1.8	1.1	1.6	2.9	0.1	1.4	1.9	3.5	3.4	5.2	1.6	3.3	4.5	5.9
May	1.75	1.78	2.8	1.2	0.6	0.8	1.8	0.7	1.5	2.5	0.4	1.3	2.1	3.6	3.2	4.5	2.2	3.4	4.6	5.7
Jun.	1.40	-0.13	2.9	1.4	0.7	0.4	1.9	0.8	1.5	1.8	0.6	1.5	2.4	3.7	3.1	4.7	2.1	3.2	5.2	6.1
Jul.	1.76	0.90	2.9	1.4	0.9	1.4	2.1	1.0	1.5	1.5	0.6	1.5	2.4	3.6	3.2	5.4	2.0	2.5	5.7	7.1
Aug.	1.54	0.76	2.7	1.4	1.3	2.1	2.3	1.9	1.4	3.0	0.7	1.7	2.3	3.5	3.2	4.9	2.0	2.4	6.4	8.5
Sep.	1.72	2.47	2.3	1.4	1.2	1.8	2.5	3.0	1.9	5.2	0.7	1.6	2.7	3.6	2.9	3.8	2.3	2.8	6.7	9.7
Oct.	1.17	1.49	2.5	1.2	1.4	2.4	2.5	2.9	2.0	5.6	0.7	1.4	2.7	3.1	3.2	4.4	2.5	1.9	6.7	9.4

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

Note : 1. The CPIs of Taiwan source from official websites, others source from IMF.

2. Change rates of food source from official websites.

Table 14 Summary of Earning and Productivity Statistics in Taiwan Area

Year and month	Employees on payrolls			Industry & services											
	Industry & services (Thousand person)	Industry (Thousand person)	Services (Thousand person)	Accessions		Separations		Monthly working hours of each employee			Total monthly earnings of each employee				
				(Thousand person)	(%)	(Thousand person)	(%)	(hour)	Overtime		Regular earnings			Overtime pay	
									(hour)	Changes (hour)	(NT\$)	(NT\$)	(%)	(NT\$)	(%)
(Thousand person)	(Thousand person)	(Thousand person)	(Thousand person)	(%)	(Thousand person)	(%)	(hour)	(hour)	(hour)	(NT\$)	(NT\$)	(%)	(NT\$)	(%)	
2010	6,691	2,990	3,701	189	2.83	167	2.50	181.1	8.8	2.5	44,359	36,214	1.64	1,442	39.05
2011	6,926	3,097	3,829	181	2.61	165	2.38	178.7	8.4	-0.4	45,508	36,689	1.31	1,414	-1.94
2012	7,049	3,129	3,919	160	2.27	153	2.18	178.4	8.0	-0.4	45,589	37,151	1.26	1,389	-1.77
2013	7,138	3,152	3,986	167	2.34	158	2.21	177.0	8.4	0.4	45,664	37,527	1.01	1,494	7.56
2014	7,275	3,207	4,068	182	2.51	171	2.35	177.9	8.6	0.2	47,300	38,208	1.81	1,544	3.35
2015	7,385	3,239	4,147	171	2.33	165	2.23	175.3	8.3	-0.3	48,490	38,716	1.33	1,548	0.26
2016	7,449	3,246	4,204	168	2.27	163	2.18	169.5	8.5	0.2	48,790	39,238	1.35	1,642	6.07
2017	7,560	3,285	4,275	181	2.39	169	2.24	169.6	8.0	-0.5	49,989	39,953	1.82	1,709	4.08
Aug.	7,597	3,302	4,296	214	2.82	203	2.68	184.2	7.9	-0.4	46,368	40,058	1.88	1,708	7.62
Sep.	7,596	3,299	4,296	202	2.66	204	2.69	176.2	7.7	-0.5	45,814	40,116	2.51	1,664	4.79
Oct.	7,604	3,302	4,302	178	2.34	169	2.22	161.0	8.1	-1.6	44,517	40,197	2.12	1,746	-6.28
Nov.	7,621	3,308	4,313	159	2.09	143	1.88	177.7	8.0	-1.3	45,133	40,219	1.91	1,751	-3.90
Dec.	7,630	3,310	4,320	144	1.90	136	1.78	172.2	8.1	-1.0	49,083	40,557	2.08	1,761	-1.40
2018 Jan.~Sep.	7,650	3,320	4,330	192	2.51	185	2.43	167.5	8.1	0.2	53,416	40,864	2.60	1,805	6.55
Jan.	7,638	3,313	4,326	164	2.16	156	2.04	178.8	8.1	0.0	59,093	40,774	2.76	1,764	3.34
Feb.	7,614	3,301	4,313	145	1.90	170	2.22	129.5	7.4	-0.3	86,304	40,451	2.77	1,653	-0.06
Mar.	7,626	3,310	4,315	207	2.72	195	2.56	183.3	8.3	0.3	46,132	40,775	2.50	1,841	8.74
Apr.	7,627	3,311	4,316	184	2.41	182	2.39	153.6	8.2	0.1	45,559	40,726	2.26	1,816	5.64
May	7,634	3,317	4,317	171	2.25	164	2.15	179.0	8.3	0.2	47,619	40,897	2.54	1,828	5.60
Jun.	7,638	3,318	4,320	183	2.40	179	2.35	165.6	8.2	0.4	47,959	40,824	2.40	1,832	8.47
Jul.	7,686	3,337	4,350	247	3.23	199	2.60	176.0	8.1	0.3	51,368	40,952	2.69	1,835	9.36
Aug.	7,695	3,336	4,359	221	2.87	212	2.76	181.8	8.1	0.2	49,293	41,256	2.99	1,824	6.79
Sep.	7,690	3,332	4,358	207	2.68	212	2.75	159.4	8.1	0.4	47,577	41,110	2.48	1,849	11.12
The change compared with the last month(value)	- 5	- 4	- 1	- 14	-0.19	0	-0.01	-22.4	0.0		-1 716	- 146		25	
The change compared with the same month of last year(value)	94	33	62	5	0.02	8	0.06	-16.8	0.4		1 763	994		185	
The change compared with the same period (Jan. ~ Sep.) of last year(value)	110	42	67	5	0.02	9	0.09	-1.8	0.2		2 166	1 035		111	
The change compared with the last month(rate)	-0.07	-0.11	-0.03	-6.46		-0.33		-12.32	0.00		-3.48	-0.35		1.37	
The change compared with the same month of last year(rate)	1.24	1.00	1.42	2.19		3.73		-9.53	5.19		3.85	2.48		11.12	
The change compared with the same period (Jan. ~ Sep.) of last year(rate)	1.45	1.28	1.58	2.54		5.23		-1.06	2.53		4.23	2.60		6.55	

Note : 1. Total monthly earnings of all employees are the total of regular(basic salary,monthly bonus,fixed subsidy and good attendance reward) and irregular(over-time, annual bonus,flexible bonus not paid by month) earnings of employees on payroll,but exclude the non-working reward such as insurance and pension.
2. Number of employees at the end of this month = Number of employees at the end of last month + Number of accession in this month - Number of separation in this month. However, the formula above does not apply on annual average data since the annual employees number is mean of a year not the number at the end of a year.
3. Both Industry & Services and Services Sectors statistics covered Education Industry (only other education and educational support activities are included) since January 2009.