

GDP: Preliminary Estimate for 2021Q1, and Outlook for 2021

June 4, 2021 Taiwan's real gross domestic product (GDP) have been revised to 5.15% and 3.12% for the fourth quarter and whole year of 2020. For the first quarter of 2021, the real GDP grew by 8.92%, according to the latest preliminary estimate. Besides, the real GDP is predicted to grow by 5.46% in 2021.

Preliminary Estimate of Real GDP in 2021Q1

The real GDP increased by 12.76% on a quarter-on-quarter, seasonally-adjusted annualized basis (saar), or by 8.92% on a year-on-year basis (yoy, same as below) in 2021Q1, 0.76 percentage point higher than the advance estimate.

Meanwhile, the economic growth rates have been revised to 5.15% and 3.12% for the 2020Q4 and the whole year of 2020 (formerly 5.09% and 3.11%), respectively.

Real private final consumption, expanded by 2.11% in 2021Q1, reversed from the decline of 4 consecutive quarters, mainly reflecting the strong growth of residents domestic consumption, partly due to the wealth effect of stock market.

Regarding gross capital formation, investment in machinery equipment, transportation equipment and construction grew significantly. Combining inventory changes, real gross capital formation expanded by 9.10%.

In addition, real exports of goods and services grew by 21.31%, mainly driven by the strong foreign demand for electronic parts, information, communication and audio-video products, as well as the rebound of machinery and chemical products. Imports also increased by 15.54%.

On the production side, the manufacturing sector grew by 15.84% in 2021Q1, following the 9.46% 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 financial & insurance sector increased by 11.64% and 10.33% respectively, after the expansion of 8.61% and 4.53% growth in the previous quarter.

The transportation & storage sector decreased by 5.34%, following the 15.81% decline in the previous quarter.

Outlook for 2021

The new wave of COVID-19 pandemic since mid-May has temporarily caused severe impacts on Taiwan's economic activities. With government's promoting control measures to tackle the rising new COVID-19 cases, the pandemic is assumed to be contained in 2021Q3, and Taiwan's export-related manufacturing activities are less affected. The capacity expansion brought by the massive investment of globally dominant semiconductor manufacturers and reshoring oversea companies timely respond to digitalization and remote working and education demand spurred by pandemic and the emerging demand for new technological applications, such as 5G, automotive electronics, high performance computing (HPC) and IOT. Meanwhile, recently various economic and non-economic events, such as Texas-Freeze, Indian COVID-19 pandemic and Biden's infrastructure plan, might bring or shift the new orders to Taiwan's manufacturers. As well as the resurgence of the global trade, all will support Taiwan's export in 2021. It is expected for real exports of goods and services to grow by 15.44%.

Real private consumption is expected to grow by 2.75%, supported by the stable labor market, the emerging of the touchless service, such as online shopping and food delivery, and the effect of a low base due to the pandemic. However, banning group activity and other COVID-19 control measures might severely dampen the consumer spending in the short run.

Real private fixed capital formation is anticipated to grow by 9.10%. In addition to the accelerating investment of semiconductor industry and the reshoring Taiwan's overseas companies, it is also driven by the 5G infrastructure, offshore wind energy, increasing reconstruction of unsafe and old buildings, and airline companies expanding aircraft fleet.

Combining the above components as well as the public sector, Taiwan's real GDP is projected to grow by 5.46% in 2021, upward revised by 0.82 percentage point from the previous forecast.

Consumer price Index (CPI) will increase 1.72%, upward revised by 0.39 percentage point, mainly reflecting the raising crude oil and raw material prices.

For further information:

Statistics Database:

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

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Gross Domestic Products of 2021Q2 (Advance Estimate)

Table 1-1 Gross Domestic Product and Economic Growth Rate

Period	Nominal GDP (At Current Prices)		Real GDP (Chained (2016) dollars)		Economic Growth Rate (%)		
	Original Series (Million NT\$)	Seasonally Adjusted (Million NT\$)	Original Series (Million NT\$)	Seasonally Adjusted (Million NT\$)	yoy	saqr	saar
2012	14,677,765	—	15,779,909	—	2.22	—	—
2013	15,270,728	—	16,171,821	—	2.48	—	—
2014	16,258,047	—	16,935,007	—	4.72	—	—
2015	17,055,080	—	17,183,235	—	1.47	—	—
2016	17,555,268	—	17,555,268	—	2.17	—	—
2017	17,983,347	—	18,136,589	—	3.31	—	—
2018	18,375,022	—	18,642,014	—	2.79	—	—
I	4,498,784	4,597,334	4,445,450	4,625,269	3.41	0.83	3.35
II	4,482,674	4,587,630	4,578,674	4,650,058	3.42	0.54	2.16
III	4,597,982	4,523,779	4,722,901	4,673,386	2.29	0.50	2.02
IV	4,795,582	4,666,279	4,894,989	4,693,301	2.12	0.43	1.72
2019	18,932,525	—	19,194,635	—	2.96	—	—
I	4,582,557	4,684,457	4,529,082	4,716,495	1.88	0.49	1.99
II	4,616,576	4,721,377	4,709,900	4,786,156	2.87	1.48	6.04
III	4,775,197	4,703,054	4,880,083	4,820,238	3.33	0.71	2.88
IV	4,958,195	4,823,637	5,075,570	4,871,746	3.69	1.07	4.34
2020(r)	19,766,240	—	19,794,055	—	3.12	—	—
I	4,671,734	4,743,556	4,642,890	4,839,429	2.51	-0.66	-2.63
II	4,690,405	4,837,057	4,726,198	4,800,447	0.35	-0.81	-3.18
III	5,085,985	5,053,097	5,088,208	5,041,365	4.26	5.02	21.64
IV(r)	5,318,116	5,132,530	5,336,759	5,112,814	5.15	1.42	5.79
2021(f)	21,271,846	—	20,873,844	—	5.46	—	—
I (p)	5,223,912	5,300,526	5,057,171	5,268,613	8.92	3.05	12.76
II (f)	5,102,081	5,267,508	5,053,917	5,136,700	6.93	-2.50	-9.65
III (f)	5,354,770	5,323,219	5,257,421	5,204,365	3.33	1.32	5.37
IV (f)	5,591,083	5,380,593	5,505,335	5,264,166	3.16	1.15	4.68

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

Table 1-2 GDP、GNI and NI

Period	GDP					GNI		National Income			
	At Current Prices			Chained (2016) dollars		(At Current Prices)		At Current Prices		Chained (2016) 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 (%)
2012	14,677,765	2.91	495,536	15,779,909	2.22	15,109,951	510,127	12,496,672	421,900	12,667,183	2.65
2013	15,270,728	4.04	512,957	16,171,821	2.48	15,673,232	526,477	13,194,356	443,210	13,193,923	4.16
2014	16,258,047	6.47	535,332	16,935,007	4.72	16,697,152	549,791	14,212,193	467,968	14,127,703	7.08
2015	17,055,080	4.90	534,474	17,183,235	1.47	17,494,741	548,253	14,860,645	465,705	14,950,537	5.82
2016	17,555,268	2.93	543,002	17,555,268	2.17	18,006,409	556,957	15,305,453	473,413	15,305,453	2.37
2017	17,983,347	2.44	590,780	18,136,589	3.31	18,430,708	605,477	15,733,800	516,879	15,765,865	3.01
2018	18,375,022	2.18	609,251	18,642,014	2.79	18,789,823	623,005	15,968,442	529,458	15,864,685	0.63
I	4,498,784	2.12	153,442	4,445,450	3.41	4,726,683	161,174	3,996,606	136,295	3,959,513	3.03
II	4,482,674	4.10	150,531	4,578,674	3.42	4,563,244	153,197	3,851,267	129,310	3,835,969	1.20
III	4,597,982	0.92	149,874	4,722,901	2.29	4,549,158	148,244	3,889,690	126,769	3,869,507	-0.39
IV	4,795,582	1.70	155,404	4,894,989	2.12	4,950,738	160,390	4,230,879	137,084	4,199,696	-1.12
2019	18,932,525	3.03	612,109	19,194,635	2.96	19,408,986	627,513	16,318,528	527,595	16,237,037	2.35
I	4,582,557	1.86	148,580	4,529,082	1.88	4,776,094	154,842	3,985,374	129,205	3,929,701	-0.75
II	4,616,576	2.99	148,145	4,709,900	2.87	4,766,509	152,944	3,994,995	128,187	3,957,234	3.16
III	4,775,197	3.85	152,940	4,880,083	3.33	4,761,982	152,505	4,021,209	128,780	4,021,942	3.94
IV	4,958,195	3.39	162,444	5,075,570	3.69	5,104,401	167,222	4,316,950	141,423	4,328,160	3.06
2020(r)	19,766,240	4.40	669,034	19,794,055	3.12	20,313,660	687,486	17,009,626	575,774	17,220,259	6.06
I	4,671,734	1.95	154,950	4,642,890	2.51	4,851,289	160,905	4,016,954	133,232	3,993,554	1.62
II	4,690,405	1.60	156,712	4,726,198	0.35	4,827,828	161,304	4,004,408	133,792	4,081,379	3.14
III	5,085,985	6.51	172,523	5,088,208	4.26	5,211,957	176,796	4,381,618	148,630	4,489,730	11.63
IV(r)	5,318,116	7.26	184,849	5,336,759	5.15	5,422,586	188,481	4,606,646	160,120	4,655,596	7.57
2021											
I (p)	5,223,912	11.82	184,005	5,057,171	8.92	5,365,681	188,999	4,489,022	158,120	4,434,857	11.05

Explanation:1. GNI=GDP+Net Factor Income from the Rest of the World.

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
2012	0.68	1.15	1.82	0.70	-0.96	-0.54	1.93	-1.16
2013	1.52	0.26	0.26	-2.28	-1.29	-3.72	0.79	-2.43
2014	1.66	0.65	0.70	1.21	-0.04	-1.68	1.20	-0.56
2015	3.39	-0.70	0.24	-1.72	-3.55	-10.09	-0.30	-8.85
2016	0.76	0.69	1.29	0.47	-1.96	-2.50	1.39	-2.98
2017	-0.84	-0.02	0.59	-0.05	-1.98	-0.77	0.62	0.90
2018	-0.59	0.98	1.42	2.15	0.59	3.73	1.35	3.63
I	-1.24	0.91	-2.56	1.56	-2.91	-0.48	1.55	-0.12
II	0.65	1.36	5.66	2.42	1.19	4.15	1.72	4.90
III	-1.34	1.45	-2.79	2.49	2.89	7.01	1.67	6.70
IV	-0.42	0.23	5.09	2.12	0.91	4.01	0.46	3.14
2019	0.06	0.58	0.58	1.85	-2.66	-1.48	0.56	-2.26
I	-0.02	0.37	1.15	2.33	-0.85	0.83	0.33	0.70
II	0.12	0.72	0.03	2.32	-1.13	0.58	0.81	-0.58
III	0.50	0.56	2.34	1.95	-3.26	-2.44	0.41	-4.01
IV	-0.29	0.65	-0.41	1.02	-5.03	-4.36	0.70	-4.99
2020(r)	1.25	-0.38	1.73	-0.22	-4.84	-8.65	-0.23	-7.77
I	-0.55	0.47	1.31	-0.03	-4.49	-3.22	0.54	-5.11
II	1.24	-1.04	1.97	-0.69	-6.47	-11.43	-0.97	-11.25
III	2.16	-0.73	2.08	-0.85	-4.86	-11.16	-0.48	-8.65
IV(r)	2.01	-0.26	1.59	0.56	-3.39	-8.39	-0.04	-5.99
2021(f)	2.05	1.44	1.33	1.33	3.53	2.98	1.72	4.56
I (p)	2.66	0.42	0.89	0.99	1.54	-2.76	0.80	0.98
II (f)	1.72	1.98	1.38	1.79	5.98	8.07	2.09	8.98
III (f)	1.89	1.81	1.43	1.41	3.16	3.61	2.06	4.69
IV (f)	1.92	1.58	1.40	1.03	3.14	3.13	1.93	3.84

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					
2012	14,677,765	13,630,790	8,015,850	2,284,488	3,313,753	2,592,951	202,351	518,451	16,699	1,046,975	11,634,675	10,587,700
2013	15,270,728	13,943,063	8,242,378	2,259,221	3,465,988	2,763,424	200,214	502,350	-24,524	1,327,665	11,854,435	10,526,770
2014	16,258,047	14,632,191	8,602,842	2,360,910	3,630,558	2,951,986	211,289	467,283	37,881	1,625,856	12,559,478	10,933,622
2015	17,055,080	14,857,471	8,787,564	2,363,711	3,663,758	3,029,456	191,487	442,815	42,438	2,197,609	12,157,096	9,959,487
2016	17,555,268	15,361,883	9,082,075	2,482,242	3,807,567	3,172,823	186,630	448,114	-10,001	2,193,385	11,808,128	9,614,743
2017	17,983,347	15,583,517	9,325,676	2,486,552	3,795,869	3,132,210	184,300	479,359	-24,580	2,399,830	12,095,508	9,695,678
2018	18,375,022	16,319,768	9,610,482	2,623,385	4,001,128	3,278,250	213,349	509,529	84,773	2,055,254	12,191,349	10,136,095
I	4,498,784	4,035,611	2,381,260	678,402	963,241	837,682	31,087	94,472	12,708	463,173	2,807,829	2,344,656
II	4,482,674	3,991,349	2,375,080	646,858	949,626	791,591	45,620	112,415	19,785	491,325	2,989,752	2,498,427
III	4,597,982	4,101,076	2,416,004	595,275	1,065,341	892,277	48,623	124,441	24,456	496,906	3,192,601	2,695,695
IV	4,795,582	4,191,732	2,438,138	702,850	1,022,920	756,700	88,019	178,201	27,824	603,850	3,201,167	2,597,317
2019	18,932,525	17,005,048	9,885,165	2,656,205	4,490,003	3,707,533	219,815	562,655	-26,325	1,927,477	12,022,294	10,094,817
I	4,582,557	4,169,362	2,431,353	669,443	1,062,215	926,788	32,549	102,878	6,351	413,195	2,814,873	2,401,678
II	4,616,576	4,139,837	2,429,965	634,111	1,090,732	906,883	51,936	131,913	-14,971	476,739	2,999,385	2,522,646
III	4,775,197	4,246,353	2,491,973	636,311	1,133,052	952,209	44,156	136,687	-14,983	528,844	3,090,484	2,561,640
IV	4,958,195	4,449,496	2,531,874	716,340	1,204,004	921,653	91,174	191,177	-2,722	508,699	3,117,552	2,608,853
2020(r)	19,766,240	17,067,208	9,608,671	2,770,148	4,682,607	3,798,593	277,210	606,804	5,782	2,699,032	11,620,614	8,921,582
I	4,671,734	4,275,982	2,400,059	699,888	1,135,734	978,363	38,690	118,681	40,301	395,752	2,632,164	2,236,412
II	4,690,405	4,096,570	2,279,423	640,892	1,127,732	913,865	74,593	139,274	48,523	593,835	2,708,715	2,114,880
III	5,085,985	4,242,736	2,435,654	672,417	1,192,206	986,387	56,932	148,887	-57,541	843,249	3,038,165	2,194,916
IV(r)	5,318,116	4,451,920	2,493,535	756,951	1,226,935	919,978	106,995	199,962	-25,501	866,196	3,241,570	2,375,374
2021(f)	21,271,846	18,064,868	10,015,361	2,890,368	5,110,320	4,193,996	294,325	621,999	48,819	3,206,978	13,886,555	10,679,577
I (p)	5,223,912	4,494,020	2,460,970	736,330	1,283,684	1,121,796	49,081	112,807	13,036	729,892	3,242,294	2,512,402
II (f)	5,102,081	4,313,123	2,390,806	671,644	1,216,632	1,007,233	66,986	142,413	34,041	788,958	3,484,416	2,695,458
III (f)	5,354,770	4,515,984	2,529,582	692,848	1,272,413	1,059,197	60,579	152,637	21,141	838,786	3,516,842	2,678,056
IV (f)	5,591,083	4,741,741	2,634,003	789,546	1,337,591	1,005,770	117,679	214,142	-19,399	849,342	3,643,003	2,793,661

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					
2012	100.00	92.87	54.61	15.56	22.58	17.67	1.38	3.53	0.11	7.13	79.27	72.13
2013	100.00	91.31	53.98	14.79	22.70	18.10	1.31	3.29	-0.16	8.69	77.63	68.93
2014	100.00	90.00	52.91	14.52	22.33	18.16	1.30	2.87	0.23	10.00	77.25	67.25
2015	100.00	87.11	51.52	13.86	21.48	17.76	1.12	2.60	0.25	12.89	71.28	58.40
2016	100.00	87.51	51.73	14.14	21.69	18.07	1.06	2.55	-0.06	12.49	67.26	54.77
2017	100.00	86.66	51.86	13.83	21.11	17.42	1.02	2.67	-0.14	13.34	67.26	53.91
2018	100.00	88.81	52.30	14.28	21.77	17.84	1.16	2.77	0.46	11.19	66.35	55.16
I	100.00	89.70	52.93	15.08	21.41	18.62	0.69	2.10	0.28	10.30	62.41	52.12
II	100.00	89.04	52.98	14.43	21.18	17.66	1.02	2.51	0.44	10.96	66.70	55.74
III	100.00	89.19	52.54	12.95	23.17	19.41	1.06	2.71	0.53	10.81	69.43	58.63
IV	100.00	87.41	50.84	14.66	21.33	15.78	1.84	3.72	0.58	12.59	66.75	54.16
2019	100.00	89.82	52.21	14.03	23.72	19.58	1.16	2.97	-0.14	10.18	63.50	53.32
I	100.00	90.98	53.06	14.61	23.18	20.22	0.71	2.24	0.14	9.02	61.43	52.41
II	100.00	89.67	52.64	13.74	23.63	19.64	1.12	2.86	-0.32	10.33	64.97	54.64
III	100.00	88.93	52.19	13.33	23.73	19.94	0.92	2.86	-0.31	11.07	64.72	53.64
IV	100.00	89.74	51.06	14.45	24.28	18.59	1.84	3.86	-0.05	10.26	62.88	52.62
2020(r)	100.00	86.35	48.61	14.01	23.69	19.22	1.40	3.07	0.03	13.65	58.79	45.14
I	100.00	91.53	51.37	14.98	24.31	20.94	0.83	2.54	0.86	8.47	56.34	47.87
II	100.00	87.34	48.60	13.66	24.04	19.48	1.59	2.97	1.03	12.66	57.75	45.09
III	100.00	83.42	47.89	13.22	23.44	19.39	1.12	2.93	-1.13	16.58	59.74	43.16
IV(r)	100.00	83.71	46.89	14.23	23.07	17.30	2.01	3.76	-0.48	16.29	60.95	44.67
2021(f)	100.00	84.92	47.08	13.59	24.02	19.72	1.38	2.92	0.23	15.08	65.28	50.21
I (p)	100.00	86.03	47.11	14.10	24.57	21.47	0.94	2.16	0.25	13.97	62.07	48.09
II (f)	100.00	84.54	46.86	13.16	23.85	19.74	1.31	2.79	0.67	15.46	68.29	52.83
III (f)	100.00	84.34	47.24	12.94	23.76	19.78	1.13	2.85	0.39	15.66	65.68	50.01
IV (f)	100.00	84.81	47.11	14.12	23.92	17.99	2.10	3.83	-0.35	15.19	65.16	49.97

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					
2012	2.22	1.07	1.92	2.36	-1.28	1.38	-7.97	-10.47	--	--	1.90	0.42
2013	2.48	2.47	2.55	-1.36	7.03	9.16	3.81	-2.27	--	--	3.21	3.26
2014	4.72	4.33	3.70	3.78	3.50	5.48	5.20	-8.33	--	--	5.99	5.63
2015	1.47	2.30	2.86	-0.13	2.68	4.28	-7.07	-2.99	--	--	0.36	1.32
2016	2.17	2.58	2.64	3.68	3.44	4.08	-3.89	1.75	--	--	-0.93	-0.99
2017	3.31	1.34	2.70	-0.41	-0.26	-1.16	0.51	5.82	--	--	4.50	1.63
2018	2.79	3.55	2.05	4.02	3.19	2.45	14.23	3.78	--	--	0.20	0.78
I	3.41	3.16	2.91	6.99	0.83	0.76	-3.29	2.90	--	--	1.47	0.76
II	3.42	2.29	2.82	6.40	1.06	1.09	5.10	-0.70	--	--	3.11	1.27
III	2.29	4.46	1.26	-1.08	6.36	6.01	22.97	3.25	--	--	-0.28	2.39
IV	2.12	4.25	1.27	4.29	4.29	1.72	22.78	7.74	--	--	-2.93	-1.23
2019	2.96	3.04	2.26	0.67	10.17	11.00	1.75	8.35	--	--	1.31	1.09
I	1.88	2.24	1.73	-2.44	7.76	8.11	2.66	6.46	--	--	1.12	1.59
II	2.87	2.35	1.58	-2.00	12.26	12.01	11.83	14.15	--	--	1.47	0.38
III	3.33	2.09	2.57	4.45	4.32	4.67	-11.00	7.69	--	--	0.06	-2.60
IV	3.69	5.38	3.17	2.34	16.51	20.50	3.21	6.08	--	--	2.54	5.03
2020(r)	3.12	0.43	-2.42	2.51	4.52	2.78	28.14	6.79	--	--	1.58	-3.25
I	2.51	1.87	-1.74	3.20	6.95	5.62	20.42	14.73	--	--	-2.09	-3.78
II	0.35	-0.33	-5.21	-0.89	4.11	1.56	46.22	5.27	--	--	-3.44	-5.35
III	4.26	0.32	-1.55	3.52	6.12	4.63	31.78	8.28	--	--	3.33	-3.55
IV(r)	5.15	-0.09	-1.25	4.01	1.33	-0.69	18.95	2.71	--	--	7.63	-0.62
2021(f)	5.46	4.30	2.75	2.97	7.71	9.10	6.60	-0.53	--	--	15.44	16.25
I (p)	8.92	4.33	2.11	4.28	11.92	13.70	28.89	-8.63	--	--	21.31	15.54
II (f)	6.93	3.10	2.85	3.37	5.99	8.43	-9.45	-1.74	--	--	21.38	17.92
III (f)	3.33	4.76	2.02	1.59	5.24	6.00	6.30	-0.31	--	--	12.21	17.76
IV (f)	3.16	4.93	3.98	2.86	7.91	8.34	9.93	4.81	--	--	8.96	14.04

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					
2012	2.22	1.00	1.05	0.36	-0.30	0.24	-0.12	-0.42	-0.11	1.22	1.53	0.31
2013	2.48	2.29	1.40	-0.21	1.59	1.61	0.05	-0.08	-0.48	0.19	2.55	2.35
2014	4.72	3.96	2.00	0.56	0.79	1.00	0.07	-0.27	0.60	0.76	4.65	3.88
2015	1.47	2.07	1.51	-0.02	0.60	0.78	-0.09	-0.09	-0.02	-0.61	0.28	0.89
2016	2.17	2.25	1.36	0.51	0.74	0.74	-0.04	0.05	-0.36	-0.08	-0.66	-0.58
2017	3.31	1.17	1.40	-0.06	-0.06	-0.21	0.01	0.15	-0.11	2.14	3.03	0.89
2018	2.79	3.08	1.07	0.56	0.67	0.43	0.15	0.10	0.78	-0.29	0.13	0.42
I	3.41	2.84	1.59	0.90	0.18	0.16	-0.02	0.05	0.16	0.57	0.98	0.41
II	3.42	2.05	1.47	0.89	0.23	0.20	0.05	-0.02	-0.54	1.37	2.05	0.68
III	2.29	3.81	0.64	-0.15	1.36	1.09	0.20	0.08	1.95	-1.52	-0.21	1.30
IV	2.12	3.53	0.62	0.62	0.86	0.25	0.34	0.28	1.43	-1.41	-2.07	-0.66
2019	2.96	2.70	1.18	0.10	2.22	1.96	0.02	0.23	-0.80	0.27	0.87	0.60
I	1.88	2.05	0.98	-0.35	1.67	1.55	0.01	0.12	-0.26	-0.17	0.70	0.87
II	2.87	2.10	0.84	-0.29	2.60	2.13	0.12	0.35	-1.06	0.77	0.95	0.18
III	3.33	1.86	1.32	0.61	1.02	0.93	-0.12	0.20	-1.08	1.46	0.06	-1.40
IV	3.69	4.65	1.57	0.36	3.50	3.18	0.07	0.25	-0.78	-0.96	1.71	2.67
2020(r)	3.12	0.38	-1.26	0.35	1.07	0.54	0.33	0.20	0.22	2.74	1.00	-1.74
I	2.51	1.74	-0.94	0.42	1.61	1.15	0.14	0.31	0.65	0.78	-1.28	-2.05
II	0.35	-0.30	-2.72	-0.12	0.97	0.31	0.51	0.15	1.58	0.64	-2.15	-2.79
III	4.26	0.28	-0.80	0.50	1.43	0.92	0.29	0.23	-0.86	3.99	2.12	-1.87
IV(r)	5.15	-0.09	-0.64	0.59	0.34	-0.14	0.36	0.12	-0.38	5.23	4.89	-0.34
2021(f)	5.46	3.71	1.34	0.42	1.83	1.75	0.09	-0.02	0.13	1.74	9.08	7.33
I (p)	8.92	3.84	1.04	0.57	2.85	2.81	0.25	-0.21	-0.62	5.08	12.12	7.04
II (f)	6.93	2.71	1.39	0.47	1.44	1.65	-0.15	-0.05	-0.59	4.23	12.28	8.05
III (f)	3.33	4.04	0.98	0.22	1.24	1.17	0.08	-0.01	1.60	-0.72	7.23	7.95
IV (f)	3.16	4.17	1.89	0.42	1.84	1.48	0.18	0.18	0.02	-1.01	5.35	6.36

Explanation: 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 = 2016) ; 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						Services							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)			
2012	14,677,765	247,313	4,750,525	15,405	4,120,261	133,807	99,245	381,807	9,548,170	2,450,734	423,104	461,419	931,028	1,249,372	1,060,887	2,971,626	131,757
2013	15,270,728	264,418	5,147,629	14,267	4,445,009	199,987	95,333	393,033	9,851,750	2,560,534	429,057	474,026	970,475	1,296,970	1,044,892	3,075,796	6,931
2014	16,258,047	302,781	5,814,180	14,328	5,056,638	238,785	93,974	410,455	10,226,496	2,606,050	468,163	497,915	1,054,084	1,328,010	1,046,496	3,225,778	-85,410
2015	17,055,080	298,855	6,177,658	13,257	5,348,932	303,461	91,682	420,326	10,546,107	2,664,745	516,593	526,127	1,099,345	1,367,956	1,039,481	3,331,860	32,460
2016	17,555,268	327,502	6,472,113	10,818	5,655,706	296,428	98,007	411,154	10,755,653	2,678,007	511,241	549,074	1,124,827	1,399,263	1,050,448	3,442,793	0
2017	17,983,347	328,835	6,649,829	10,536	5,873,213	242,766	106,055	417,259	11,076,085	2,781,031	546,338	555,818	1,178,408	1,437,581	1,052,851	3,524,058	-71,402
2018	18,375,022	312,562	6,699,658	11,111	5,929,411	209,513	108,258	441,365	11,439,654	2,869,765	546,497	561,040	1,228,512	1,488,924	1,075,591	3,669,325	-76,852
I	4,498,784	76,550	1,570,779	2,743	1,391,017	39,156	24,262	113,601	2,854,880	700,981	136,208	141,044	303,884	355,766	317,383	899,614	-3,425
II	4,482,674	79,041	1,627,941	2,738	1,435,710	51,440	28,364	109,689	2,774,602	687,181	120,321	133,672	328,332	366,687	261,188	877,221	1,090
III	4,597,982	70,127	1,799,797	2,530	1,583,250	77,488	29,471	107,058	2,794,560	692,730	141,160	138,723	306,390	359,635	245,924	909,998	-66,502
IV	4,795,582	86,844	1,701,141	3,100	1,519,434	41,429	26,161	111,017	3,015,612	788,873	148,808	147,601	289,906	406,836	251,096	982,492	-8,015
2019	18,932,525	318,543	6,723,189	11,865	5,876,163	223,860	111,097	500,204	11,845,534	2,951,252	564,995	585,276	1,276,129	1,552,526	1,098,940	3,816,416	45,259
I	4,582,557	66,749	1,556,173	2,798	1,364,094	36,358	24,420	128,503	2,941,584	714,473	146,673	142,200	302,969	369,339	324,309	941,621	18,051
II	4,616,576	81,156	1,646,702	2,826	1,436,912	52,645	29,031	125,288	2,865,124	704,403	126,017	139,130	336,491	384,508	264,046	910,529	23,594
III	4,775,197	74,814	1,814,761	2,730	1,574,993	86,114	30,611	120,313	2,907,960	716,044	143,508	146,348	323,288	373,729	255,804	949,239	-22,338
IV	4,958,195	95,824	1,705,553	3,511	1,500,164	48,743	27,035	126,100	3,130,866	816,332	148,797	157,598	313,381	424,950	254,781	1,015,027	25,952
2020(r)	19,766,240	322,914	7,229,891	13,201	6,226,648	299,891	114,597	575,554	12,059,983	2,998,575	589,761	596,915	1,319,398	1,611,448	1,136,061	3,807,825	153,452
I	4,671,734	73,302	1,589,749	3,171	1,374,734	45,447	24,475	141,922	2,975,829	715,948	135,616	144,020	321,525	382,704	336,828	939,188	32,854
II	4,690,405	81,708	1,728,056	3,344	1,480,216	71,730	30,413	142,353	2,828,276	674,296	128,921	141,538	341,489	394,533	271,671	875,828	52,365
III	5,085,985	76,504	1,971,159	2,972	1,680,765	110,482	31,906	145,034	2,993,119	744,006	147,600	148,552	333,712	389,711	264,157	965,381	45,203
IV(r)	5,318,116	91,400	1,940,927	3,714	1,690,933	72,232	27,803	146,245	3,262,759	864,325	177,624	162,805	322,672	444,500	263,405	1,027,428	23,030
2021																	
I (p)	5,223,912	80,647	1,875,070	3,131	1,612,055	59,216	24,669	175,999	3,228,622	808,612	196,639	153,779	347,741	400,929	342,497	978,425	39,573

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 over 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					Services								
			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)		
2012	100.00	1.70	32.66	0.11	28.33	0.92	0.68	2.62	65.64	16.85	2.91	3.17	6.40	8.59	7.29	20.43
2013	100.00	1.73	33.72	0.09	29.12	1.31	0.62	2.57	64.54	16.78	2.81	3.11	6.36	8.50	6.85	20.15
2014	100.00	1.85	35.57	0.09	30.94	1.46	0.57	2.51	62.57	15.95	2.86	3.05	6.45	8.13	6.40	19.74
2015	100.00	1.76	36.29	0.08	31.42	1.78	0.54	2.47	61.95	15.65	3.03	3.09	6.46	8.04	6.11	19.57
2016	100.00	1.87	36.87	0.06	32.22	1.69	0.56	2.34	61.27	15.25	2.91	3.13	6.41	7.97	5.98	19.61
2017	100.00	1.82	36.83	0.06	32.53	1.34	0.59	2.31	61.35	15.40	3.03	3.08	6.53	7.96	5.83	19.52
2018	100.00	1.69	36.31	0.06	32.13	1.14	0.59	2.39	62.00	15.55	2.96	3.04	6.66	8.07	5.83	19.89
I	100.00	1.70	34.89	0.06	30.90	0.87	0.54	2.52	63.41	15.57	3.03	3.13	6.75	7.90	7.05	19.98
II	100.00	1.76	36.33	0.06	32.04	1.15	0.63	2.45	61.91	15.33	2.68	2.98	7.33	8.18	5.83	19.57
III	100.00	1.50	38.59	0.05	33.94	1.66	0.63	2.30	59.91	14.85	3.03	2.97	6.57	7.71	5.27	19.51
IV	100.00	1.81	35.41	0.06	31.63	0.86	0.54	2.31	62.78	16.42	3.10	3.07	6.04	8.47	5.23	20.45
2019	100.00	1.69	35.60	0.06	31.11	1.19	0.59	2.65	62.72	15.63	2.99	3.10	6.76	8.22	5.82	20.21
I	100.00	1.46	34.09	0.06	29.88	0.80	0.53	2.82	64.44	15.65	3.21	3.12	6.64	8.09	7.11	20.63
II	100.00	1.77	35.85	0.06	31.28	1.15	0.63	2.73	62.38	15.34	2.74	3.03	7.33	8.37	5.75	19.82
III	100.00	1.56	37.83	0.06	32.83	1.79	0.64	2.51	60.61	14.93	2.99	3.05	6.74	7.79	5.33	19.79
IV	100.00	1.94	34.58	0.07	30.42	0.99	0.55	2.56	63.48	16.55	3.02	3.20	6.35	8.62	5.17	20.58
2020(r)	100.00	1.65	36.86	0.07	31.75	1.53	0.58	2.93	61.49	15.29	3.01	3.04	6.73	8.22	5.79	19.42
I	100.00	1.58	34.27	0.07	29.64	0.98	0.53	3.06	64.15	15.43	2.92	3.10	6.93	8.25	7.26	20.25
II	100.00	1.76	37.26	0.07	31.91	1.55	0.66	3.07	60.98	14.54	2.78	3.05	7.36	8.51	5.86	18.88
III	100.00	1.52	39.10	0.06	33.34	2.19	0.63	2.88	59.38	14.76	2.93	2.95	6.62	7.73	5.24	19.15
IV(r)	100.00	1.73	36.66	0.07	31.93	1.36	0.53	2.76	61.62	16.32	3.35	3.07	6.09	8.39	4.97	19.40
2021																
I (p)	100.00	1.56	36.17	0.06	31.09	1.14	0.48	3.39	62.28	15.60	3.79	2.97	6.71	7.73	6.61	18.87

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 over 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						Services							
			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)		
2012	2.22	-3.21	4.64	0.40	5.36	0.70	4.59	-1.44	1.28	1.04	1.35	3.11	1.55	1.83	0.40	1.16
2013	2.48	1.59	3.03	-4.41	3.39	2.44	-1.32	0.84	2.21	1.13	7.17	4.97	3.99	3.02	-0.89	2.16
2014	4.72	2.04	9.27	-4.99	10.52	2.82	1.74	0.78	3.15	3.24	0.52	5.96	7.99	1.91	-0.94	3.38
2015	1.47	-7.72	0.90	-7.11	1.34	-3.54	-2.98	-0.76	1.23	-0.48	-0.73	8.30	4.21	2.06	0.03	0.87
2016	2.17	-9.65	3.74	-10.32	4.05	6.44	1.39	-1.17	1.33	0.21	2.83	6.06	2.27	0.98	-0.03	1.49
2017	3.31	8.27	4.75	1.00	5.44	-0.08	3.41	-0.78	2.90	4.33	6.29	3.76	5.19	1.69	0.70	1.55
2018	2.79	4.49	2.55	8.09	2.58	2.11	4.13	1.94	2.97	3.37	5.27	4.47	3.77	2.56	0.78	2.64
I	3.41	7.27	2.72	4.48	2.55	6.72	3.10	1.81	3.40	4.14	6.66	4.57	7.46	2.14	0.65	2.16
II	3.42	6.62	4.14	6.71	4.32	1.62	5.67	2.29	3.20	4.52	5.20	2.07	6.28	1.84	0.73	2.26
III	2.29	3.82	1.80	7.19	1.82	1.62	4.15	1.25	2.74	3.70	6.03	4.24	0.52	2.69	0.58	2.71
IV	2.12	0.75	1.73	13.09	1.78	-0.73	3.51	2.49	2.60	1.38	3.25	6.81	0.98	3.46	1.16	3.34
2019	2.96	-1.83	1.59	1.56	1.31	1.82	3.19	4.86	3.52	4.65	1.53	6.31	3.85	3.14	1.41	3.18
I	1.88	0.66	-1.03	1.53	-1.77	3.39	2.51	4.81	2.74	3.28	0.64	4.56	-0.13	2.71	1.62	3.72
II	2.87	-7.07	1.83	-0.53	1.52	1.83	2.71	5.15	3.22	3.81	1.36	6.05	2.49	3.69	1.17	3.30
III	3.33	-2.14	2.67	-0.36	2.74	-0.07	3.12	3.33	3.75	5.34	2.00	6.89	5.30	2.79	1.56	2.84
IV	3.69	1.32	2.59	4.85	2.36	2.46	4.31	6.34	4.33	6.07	2.10	7.58	7.94	3.33	1.29	2.92
2020(r)	3.12	1.34	6.25	3.57	6.42	2.45	3.27	6.70	1.18	4.80	-17.11	4.23	4.99	2.60	1.72	-1.39
I	2.51	-0.54	6.43	4.00	6.81	2.52	1.18	3.98	0.99	2.71	-10.12	3.90	6.00	2.44	2.03	-1.63
II	0.35	2.52	3.78	4.91	3.73	0.23	3.41	5.44	-1.50	0.73	-24.45	3.93	3.26	1.38	1.75	-4.61
III	4.26	3.90	5.80	5.45	5.56	3.16	3.99	10.87	2.26	6.75	-18.28	3.50	6.31	3.01	1.31	0.43
IV(r)	5.15	-0.02	8.88	0.74	9.46	3.70	4.17	6.42	2.82	8.61	-15.81	5.49	4.53	3.46	1.78	-0.04
2021																
I (p)	8.92	-1.19	14.60	2.54	15.84	3.19	0.43	9.64	5.79	11.64	-5.34	6.60	10.33	3.85	1.08	3.29

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 over 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					Services								
			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)		
2012	2.22	-0.06	1.52	0.00	1.52	0.01	0.03	-0.04	0.84	0.18	0.04	0.10	0.10	0.16	0.03	0.23
2013	2.48	0.03	0.97	0.00	0.94	0.02	-0.01	0.02	1.47	0.19	0.21	0.16	0.26	0.26	-0.06	0.45
2014	4.72	0.04	3.13	0.00	3.06	0.04	0.01	0.02	2.02	0.54	0.01	0.19	0.51	0.16	-0.06	0.67
2015	1.47	-0.14	0.33	-0.01	0.43	-0.05	-0.02	-0.02	0.76	-0.08	-0.02	0.25	0.27	0.17	0.00	0.17
2016	2.17	-0.17	1.36	-0.01	1.28	0.11	0.01	-0.03	0.82	0.03	0.09	0.19	0.15	0.08	0.00	0.28
2017	3.31	0.15	1.76	0.00	1.76	0.00	0.02	-0.02	1.77	0.66	0.18	0.12	0.33	0.13	0.04	0.31
2018	2.79	0.08	0.94	0.00	0.85	0.03	0.02	0.04	1.83	0.52	0.16	0.14	0.25	0.20	0.05	0.51
I	3.41	0.13	0.99	0.00	0.81	0.11	0.02	0.05	2.14	0.67	0.21	0.14	0.48	0.17	0.04	0.43
II	3.42	0.12	1.51	0.00	1.39	0.03	0.03	0.06	1.97	0.68	0.16	0.06	0.45	0.15	0.05	0.42
III	2.29	0.08	0.65	0.00	0.59	0.00	0.03	0.03	1.64	0.52	0.18	0.13	0.04	0.19	0.03	0.55
IV	2.12	0.00	0.64	0.01	0.58	-0.01	0.02	0.04	1.59	0.23	0.10	0.21	0.06	0.29	0.06	0.64
2019	2.96	-0.03	0.58	0.00	0.42	0.02	0.02	0.12	2.18	0.72	0.05	0.19	0.26	0.25	0.08	0.63
I	1.88	0.01	-0.34	0.00	-0.53	0.05	0.01	0.13	1.75	0.54	0.01	0.14	-0.01	0.22	0.10	0.75
II	2.87	-0.14	0.64	0.00	0.46	0.03	0.02	0.13	2.01	0.59	0.04	0.18	0.19	0.30	0.08	0.63
III	3.33	-0.01	1.00	0.00	0.91	-0.02	0.02	0.09	2.25	0.76	0.06	0.21	0.35	0.21	0.09	0.57
IV	3.69	0.02	0.94	0.00	0.77	0.03	0.02	0.12	2.69	0.98	0.06	0.23	0.47	0.29	0.06	0.60
2020(r)	3.12	0.02	2.23	0.00	2.00	0.03	0.02	0.18	0.74	0.75	-0.51	0.13	0.34	0.21	0.10	-0.28
I	2.51	-0.01	2.21	0.00	2.04	0.03	0.01	0.13	0.63	0.43	-0.32	0.12	0.40	0.20	0.13	-0.33
II	0.35	0.05	1.33	0.00	1.15	0.00	0.02	0.16	-0.93	0.12	-0.73	0.12	0.24	0.12	0.11	-0.91
III	4.26	0.04	2.16	0.00	1.81	0.04	0.02	0.29	1.38	0.99	-0.54	0.11	0.43	0.22	0.08	0.09
IV(r)	5.15	0.00	3.17	0.00	2.98	0.04	0.02	0.13	1.75	1.39	-0.46	0.17	0.28	0.30	0.09	-0.02
2021																
I (p)	8.92	-0.02	5.13	0.00	4.79	0.04	0.00	0.30	3.65	1.82	-0.10	0.20	0.69	0.32	0.07	0.65

Explanation: 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 = 2016) ; Px : Deflators of component X ; P_{GDP} : Deflators of GDP.

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 over 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		External Balance	Net Factor	Net Transfers
	Amount	Percent of GNI (Savings Ratio)	Amount	Percent of GNI (Investment Ratio)	Amount	Percent of GNI	of Goods and Services	Income from the Rest of the World	from the Rest of the World
	(Million NT\$) A	(%)	(Million NT\$) B	(%)	(Million NT\$) C=A-B=D+E+F	(%)	(Million NT\$) D	(Million NT\$) E	(Million NT\$) F
2012	4,601,328	30.45	3,330,452	22.04	1,270,876	8.41	1,046,975	432,186	-76,528
2013	5,076,461	32.39	3,441,464	21.96	1,634,997	10.43	1,327,665	402,504	-88,241
2014	5,735,107	34.35	3,668,439	21.97	2,066,668	12.38	1,625,856	439,105	-83,703
2015	6,203,508	35.46	3,706,196	21.18	2,497,312	14.27	2,197,609	439,661	-107,498
2016	6,339,620	35.21	3,797,566	21.09	2,542,054	14.12	2,193,385	451,141	-102,472
2017	6,563,940	35.61	3,771,289	20.46	2,792,651	15.15	2,399,830	447,361	-125,942
2018	6,532,637	34.77	4,085,901	21.75	2,446,736	13.02	2,055,254	414,801	-100,171
I	1,643,906	34.78	975,949	20.65	667,957	14.13	463,173	227,899	-26,540
II	1,518,503	33.28	969,411	21.24	549,092	12.03	491,325	80,570	-21,713
III	1,578,573	34.70	1,089,797	23.96	488,776	10.74	496,906	48,824	-25,808
IV	1,791,655	36.19	1,050,744	21.22	740,911	14.97	603,850	155,156	-26,110
2019	6,734,492	34.70	4,463,678	23.00	2,270,814	11.70	1,927,477	476,461	-87,865
I	1,633,277	34.20	1,068,566	22.37	564,711	11.82	413,195	193,537	-23,970
II	1,661,139	34.85	1,075,761	22.57	585,378	12.28	476,739	149,933	-17,700
III	1,638,234	34.40	1,118,069	23.48	520,165	10.92	528,844	13,215	-17,802
IV	1,801,842	35.30	1,201,282	23.53	600,560	11.77	508,699	146,206	-28,393
2020(r)	7,688,286	37.85	4,688,389	23.08	2,999,897	14.77	2,699,032	547,420	-93,103
I	1,692,864	34.90	1,176,035	24.24	516,829	10.65	395,752	179,555	-25,624
II	1,833,626	37.98	1,176,255	24.36	657,371	13.62	593,835	137,423	-21,522
III	2,034,450	39.03	1,134,665	21.77	899,785	17.26	843,249	125,972	-24,233
IV(r)	2,127,346	39.23	1,201,434	22.16	925,912	17.08	866,196	104,470	-21,724
2021(f)	8,638,511	39.90	5,159,139	23.83	3,479,372	16.07	3,206,978	376,393	-64,426
I (p)	2,111,548	39.35	1,296,720	24.17	814,828	15.19	729,892	141,769	-17,260
II (f)	2,117,610	40.78	1,250,673	24.09	866,937	16.70	788,958	90,556	-12,577
III (f)	2,174,978	40.20	1,293,554	23.91	881,424	16.29	838,786	56,145	-13,507
IV (f)	2,234,375	39.34	1,318,192	23.21	916,183	16.13	849,342	87,923	-21,082

Explanation: 1. Gross National Savings(A)=GDP+Net Factor Income from the Rest of the World(E)+Net Transfers from the Rest of the World(F)-Private Final Consumption-Government Final Consumption.

2. Gross Domestic Investment(B)=Gross Fixed Capital Formation+Changes in Inventories.

3. Difference between Savings and Investment(C)=A-B=(GDP+E+F-Private Final Consumption-Government Final Consumption)-(Gross Fixed Capital Formation+Changes in Inventories)=(Exports of Goods and Services-Imports of Goods and Services)+E+F=External Balance of Goods and Services+Net Factor Income from the Rest of the World+Net Transfers from the Rest of the World; in practice, statistical discrepancy could exist between C and D+E+F, because of the difference between the GDP results derived from production and expenditures.

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 (%)	
2012	393,064	0.17	357,596	-0.92	35,468	305,315	-2.20	276,466	-3.78	28,848
2013	399,732	1.70	355,034	-0.72	44,698	310,866	1.82	277,384	0.33	33,481
2014	415,134	3.85	361,454	1.81	53,680	319,413	2.75	281,096	1.34	38,318
2015	383,625	-7.59	314,368	-13.03	69,257	284,434	-10.95	236,380	-15.91	48,053
2016	366,394	-4.49	298,363	-5.09	68,031	279,175	-1.85	229,199	-3.04	49,975
2017	397,263	8.43	318,310	6.69	78,953	315,487	13.01	257,200	12.22	58,287
2018	404,410	1.80	336,166	5.61	68,244	334,007	5.87	284,792	10.73	49,216
I	95,549	4.77	79,740	6.58	15,809	79,224	10.45	67,593	11.36	11,631
II	100,922	6.48	84,319	7.65	16,603	83,604	11.28	69,818	10.70	13,785
III	104,126	1.28	87,905	8.16	16,221	85,707	2.93	74,608	13.97	11,098
IV	103,813	-4.29	84,202	0.36	19,611	85,473	0.13	72,772	7.07	12,701
2019	388,655	-3.90	326,367	-2.91	62,288	329,157	-1.45	285,651	0.30	43,506
I	91,323	-4.42	77,911	-2.29	13,412	75,882	-4.22	66,837	-1.12	9,045
II	96,452	-4.43	81,123	-3.79	15,329	81,319	-2.73	70,313	0.71	11,005
III	98,993	-4.93	82,064	-6.64	16,929	84,955	-0.88	72,196	-3.23	12,759
IV	101,887	-1.86	85,269	1.27	16,618	87,002	1.79	76,305	4.85	10,697
2020(r)	393,321	1.20	301,694	-7.56	91,627	345,211	4.88	285,817	0.06	59,394
I	87,569	-4.11	74,393	-4.52	13,176	78,623	3.61	69,032	3.28	9,591
II	90,341	-6.34	70,515	-13.08	19,826	79,338	-2.44	67,099	-4.57	12,239
III	102,958	4.01	74,374	-9.37	28,584	90,047	5.99	70,983	-1.68	19,064
IV(r)	112,453	10.37	82,412	-3.35	30,041	97,202	11.72	78,703	3.14	18,499
2021(f)	495,855	26.07	381,334	26.40	114,521	415,621	20.40	350,219	22.53	65,402
I (p)	114,370	30.61	88,631	19.14	25,739	97,943	24.57	83,573	21.06	14,370
II (f)	124,399	37.70	96,232	36.47	28,167	105,362	32.80	88,791	32.33	16,571
III (f)	126,278	22.65	96,160	29.29	30,118	106,568	18.35	89,120	25.55	17,448
IV (f)	130,808	16.32	100,311	21.72	30,497	105,748	8.79	88,735	12.75	17,013

Table 7-1 Expenditures on GDP, Seasonally Adjusted
Chained dollars (Reference year = 2016)

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	
2017								
I	4,479,818	3,875,854	2,304,428	604,328	967,098	603,964	3,026,989	2,423,025
II	4,507,549	3,928,478	2,315,257	623,040	990,181	579,071	3,001,719	2,422,648
III	4,561,863	3,868,196	2,342,588	634,054	891,554	693,667	3,140,278	2,446,611
IV	4,587,359	3,895,483	2,364,963	610,626	919,894	691,876	3,170,724	2,478,848
2018								
I	4,625,269	3,998,519	2,372,732	647,180	978,524	625,689	3,080,100	2,454,411
II	4,650,058	4,023,510	2,391,991	664,172	967,201	625,577	3,107,054	2,481,477
III	4,673,386	4,053,236	2,366,541	625,593	1,061,143	619,239	3,134,823	2,515,584
IV	4,693,301	4,045,230	2,387,555	634,433	1,023,251	646,083	3,041,870	2,395,785
2019								
I	4,716,495	4,094,438	2,422,645	633,627	1,038,265	620,248	3,108,487	2,488,239
II	4,786,156	4,127,027	2,436,444	653,814	1,036,750	657,245	3,164,217	2,506,972
III	4,820,238	4,136,588	2,421,574	654,000	1,060,918	679,022	3,129,556	2,450,534
IV	4,871,746	4,251,986	2,453,660	647,174	1,151,063	614,569	3,122,981	2,508,409
2020								
I	4,839,429	4,160,806	2,384,980	652,758	1,121,784	667,655	3,011,879	2,344,224
II	4,800,447	4,106,096	2,302,709	651,243	1,149,721	685,937	3,029,873	2,343,936
III	5,041,365	4,183,133	2,408,592	674,953	1,098,834	854,819	3,260,303	2,405,484
IV(r)	5,112,814	4,231,064	2,402,572	674,705	1,152,079	884,526	3,421,105	2,536,574
2021								
I (p)	5,268,613	4,343,959	2,441,051	680,361	1,220,224	932,817	3,631,618	2,698,801
II (f)	5,136,700	4,237,511	2,368,713	675,363	1,190,785	908,664	3,665,363	2,756,699
III (f)	5,204,365	4,385,713	2,459,849	684,022	1,239,404	817,904	3,663,867	2,845,963
IV (f)	5,264,166	4,430,955	2,490,153	692,783	1,245,664	833,287	3,726,797	2,893,509

Explanation: The chained-dollar (reference year=2016) estimates are not additive.

Table 7-2 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
2017								
I	4.98	-1.60	2.68	-8.73	-6.66	--	-3.33	-14.19
II	2.50	5.54	1.89	12.97	9.89	--	-3.30	-0.06
III	4.91	-6.00	4.81	7.26	-34.27	--	19.78	4.02
IV	2.25	2.85	3.88	-13.98	13.33	--	3.93	5.38
2018								
I	3.35	11.01	1.32	26.18	28.04	--	-10.95	-3.89
II	2.16	2.52	3.29	10.92	-4.55	--	3.55	4.48
III	2.02	2.99	-4.19	-21.29	44.89	--	3.62	5.61
IV	1.72	-0.79	3.60	5.77	-13.54	--	-11.34	-17.73
2019								
I	1.99	4.96	6.01	-0.51	6.00	--	9.05	16.35
II	6.04	3.22	2.30	13.37	-0.58	--	7.37	3.05
III	2.88	0.93	-2.42	0.11	9.66	--	-4.31	-8.71
IV	4.34	11.63	5.41	-4.11	38.57	--	-0.84	9.79
2020								
I	-2.63	-8.31	-10.73	3.50	-9.79	--	-13.49	-23.72
II	-3.18	-5.16	-13.10	-0.93	10.34	--	2.41	-0.05
III	21.64	7.72	19.70	15.38	-16.56	--	34.07	10.92
IV(r)	5.79	4.66	-1.00	-0.15	20.84	--	21.24	23.65
2021								
I (p)	12.76	11.11	6.56	3.40	25.84	--	26.98	28.14
II (f)	-9.65	-9.45	-11.34	-2.91	-9.31	--	3.77	8.86
III (f)	5.37	14.74	16.30	5.23	17.36	--	-0.16	13.60
IV (f)	4.68	4.19	5.02	5.22	2.04	--	7.05	6.85

Table 8 Indicators for Private Final Consumption Expenditure

Unit:%

Period	Sales of Wholesale, Retail and Food Services			Production Indexes of Domestic Consumer Goods	Stock Trading on TSEC and GTSM Market	Number of New Registered Automobile	Outbound Departure of Nationals of the R.O.C	Retail Sales Volume of Credit Cards	People Aged 65 and above as the Percentage of Total Population (End of Period)
	Sales of Retail Trade	Sales of General Merchandise Stores	Sales of Food and Beverage Services						
	Annual Rate	Annual Rate	Annual Rate						
2012	1.1	4.7	8.7	-7.0	-23.2	-3.3	6.8	5.6	11.15
2013	0.8	2.5	6.7	0.0	-0.9	3.4	7.9	8.5	11.53
2014	2.8	4.8	8.1	2.8	23.0	12.0	7.2	8.1	11.99
2015	-1.0	3.7	7.8	-1.3	-8.4	-0.7	11.3	7.9	12.51
2016	1.1	4.3	8.7	1.8	-15.7	4.5	10.7	8.5	13.20
2017	0.9	1.2	3.7	3.4	45.1	1.1	7.3	8.3	13.86
2018	2.2	3.8	5.4	1.2	19.3	-2.1	6.3	9.9	14.56
2019	3.1	4.1	4.4	2.6	-9.8	1.1	2.7	11.8	15.28
I	-0.5	2.7	5.8	0.2	-23.8	-15.8	6.1	8.5	14.76
II	3.9	5.4	4.0	1.0	-21.3	2.5	-0.4	13.1	14.90
III	4.7	4.8	3.7	2.2	-9.8	5.4	2.5	13.5	15.06
IV	4.2	3.5	4.0	6.7	20.7	12.9	3.3	11.8	15.28
2020	0.2	1.5	-4.2	-0.3	69.5	4.0	-86.3	-6.3	16.07
I	-0.6	1.5	-6.5	0.4	49.3	8.2	-49.2	-3.0	15.51
II	-5.8	-4.0	-12.4	-3.4	54.0	-4.5	-98.9	-22.9	15.67
III	4.7	5.4	0.8	3.4	96.9	10.2	-97.8	6.7	15.86
IV	2.2	2.9	1.1	-1.5	72.2	3.1	-98.2	-4.5	16.07
2021									
I	9.2	4.4	7.4	8.1	111.8	16.8	-95.6	3.7	16.29
Jan.	3.7	-6.0	-15.3	22.7	217.8	29.8	-98.5	-7.4	16.15
Feb.	12.8	17.4	23.6	-9.2	61.8	-0.7	-93.9	5.3	16.21
Mar.	12.5	5.3	25.3	10.7	83.9	15.9	-65.7	15.3	16.29

Sources: Ministry of Economic Affairs, Ministry of Transportation and Communications, Financial Supervisory Commission, Ministry of Interior.

Table 9 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 (%)	Annual Rate (%)	Annual Rate (%)	
2012	-2.4	6.4	10,084	-6.5	341	-7.3	7.3
2013	-0.0	6.7	10,708	6.2	361	6.0	1.8
2014	6.9	9.3	11,427	6.7	378	4.6	8.7
2015	1.3	-19.1	11,788	3.2	372	-1.5	-1.0
2016	-2.7	-17.9	13,240	12.3	411	10.5	2.5
2017	5.2	11.6	12,358	-6.7	406	-1.3	5.5
2018	8.3	13.1	12,623	2.1	419	3.2	6.9
2019	6.2	6.0	15,689	24.3	508	21.2	12.7
I	7.9	13.2	3,611	20.3	117	14.8	8.8
II	7.4	3.3	3,557	20.0	114	14.2	10.2
III	7.2	-3.0	3,713	7.9	119	6.0	11.0
IV	2.7	12.2	4,808	49.4	157	50.6	12.7
2020	8.0	16.4	15,526	-1.0	526	3.6	17.5
I	3.8	2.5	3,671	1.7	122	4.3	14.3
II	3.3	8.5	3,598	1.1	120	5.0	15.0
III	12.3	29.6	3,741	0.8	127	6.6	16.1
IV	12.3	23.2	4,517	-6.1	157	-0.3	17.5
2021							
I	11.8	6.1	4,343	18.3	153	25.5	17.8
Jan.	26.7	9.9	1,354	13.0	48	19.2	18.7
Feb.	-1.9	-9.4	1,282	12.4	45	19.0	18.2
Mar.	10.8	15.6	1,707	28.1	60	36.6	17.8

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

Table 10 Economic Growth Rates of Major Countries

Unit:%

Period	ROC(Taiwan)		US*		Japan		EU*			UK*	China		HK	South Korea		Singapore	
	yoy	saar	yoy	saar	yoy	saar		Germany	France		yoy	saar		yoy	saar	yoy	saar
2012	2.22	—	2.2	—	1.4	—	-0.4	0.4	0.3	1.4	7.9	—	1.7	2.4	—	4.5	—
2013	2.48	—	1.8	—	2.0	—	0.3	0.4	0.6	2.2	7.8	—	3.1	3.2	—	4.8	—
2014	4.72	—	2.5	—	0.3	—	1.8	2.2	1.0	2.9	7.4	—	2.8	3.2	—	3.9	—
2015	1.47	—	3.1	—	1.6	—	2.3	1.5	1.1	2.4	7.0	—	2.4	2.8	—	3.0	—
2016	2.17	—	1.7	—	0.8	—	2.0	2.2	1.1	1.7	6.8	—	2.2	2.9	—	3.3	—
2017	3.31	—	2.3	—	1.7	—	2.6	2.6	2.3	1.7	6.9	—	3.8	3.2	—	4.5	—
2018	2.79	—	3.0	—	0.6	—	2.0	1.3	1.8	1.3	6.7	—	2.8	2.9	—	3.5	—
2019	2.96	—	2.2	—	0.0	—	1.5	0.6	1.5	1.4	6.0	—	-1.7	2.0	—	1.3	—
I	1.88	1.99	2.3	2.9	0.0	1.5	1.8	1.1	2.1	1.7	6.3	7.4	0.3	1.8	-1.4	1.6	3.1
II	2.87	6.04	2.0	1.5	0.4	0.4	1.5	0.1	2.2	1.5	6.0	4.1	0.1	2.1	4.1	1.4	1.0
III	3.33	2.88	2.1	2.6	1.1	0.5	1.6	0.8	2.0	1.4	5.9	5.3	-3.2	2.0	1.5	1.1	1.2
IV	3.69	4.34	2.3	2.4	-1.4	-7.4	1.2	0.4	1.0	1.2	5.8	6.6	-3.6	2.3	5.4	1.3	0.2
2020	3.12	—	-3.5	—	-4.7	—	-6.1	-4.8	-8.1	-9.8	2.3	—	-6.1	-1.0	—	-5.4	—
I	2.51	-2.63	0.3	-5.0	-2.1	-1.9	-2.7	-2.2	-5.5	-2.2	-6.8	-32.3	-9.1	1.4	-5.0	0.0	-2.4
II	0.35	-3.18	-9.0	-31.4	-10.1	-28.6	-13.8	-11.2	-18.4	-21.4	3.2	46.9	-9.0	-2.7	-12.0	-13.3	-43.0
III	4.26	21.64	-2.8	33.4	-5.6	22.9	-4.0	-3.8	-3.5	-8.5	4.9	13.0	-3.6	-1.1	8.8	-5.8	41.0
IV	5.15	5.79	-2.4	4.3	-1.1	11.6	-4.6	-3.3	-4.6	-7.3	6.5	13.4	-2.8	-1.2	5.0	-2.4	15.9
2021																	
I	8.92	12.76	0.4	6.4	-1.9	-5.1	-1.7	-3.1	1.2	-6.1	18.3	2.4	7.9	1.8	6.6	1.3	13.1

Sources: 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.*Chained dollars at seasonally adjusted annual rates (yoy).Since 2020, the economic growth rate of the European Union reflects the current membership of 27 economies due to the United Kingdom withdrawal from the European Union .

Table 11 The Changes of Consumer Price Indices for Major Countries

Period	Unit:%																			
	ROC(Taiwan)		US		Japan		China		South Korea		Singapore		HK		Indonesia		Germany		Philippines	
		Food		Food		Food		Food		Food		Food		Food		Food		Food		Food
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	3.8	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	1.1	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	0.5	0.6	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	1.5	2.8	2.9	3.0
2018	1.35	0.99	2.4	1.4	1.0	1.4	2.1	1.9	1.5	2.8	0.4	1.4	2.4	3.4	3.2	4.2	1.7	2.3	5.2	6.8
2019	0.56	1.91	1.8	1.9	0.5	0.4	2.9	7.0	0.4	0.0	0.6	1.5	2.9	4.9	3.0	3.2	1.4	1.1	2.5	2.1
2020	-0.23	0.67	1.2	3.4	0.0	1.4	2.4	8.3	0.5	4.4	-0.2	1.9	0.3	3.3	1.9	3.2	0.5	2.3	2.6	2.7
May	-1.21	0.30	0.1	4.0	0.0	2.1	2.4	8.5	-0.3	2.4	-0.8	2.2	1.5	4.8	2.0	3.4	0.6	4.2	2.1	2.9
Jun.	-0.75	-0.04	0.6	4.5	0.1	1.5	2.5	8.8	0.0	3.3	-0.5	2.3	0.7	2.7	1.7	3.0	0.9	4.1	2.5	2.7
Jul.	-0.51	0.78	1.0	4.1	0.3	1.9	1.8	10.2	0.3	4.3	-0.4	2.2	-2.3	0.8	1.2	1.7	-0.1	1.0	2.7	2.4
Aug.	-0.33	0.17	1.3	4.1	0.2	2.9	2.4	8.8	0.7	6.6	-0.4	1.8	-0.5	0.5	1.1	-0.8	0.0	0.6	2.4	1.8
Sep.	-0.58	-0.73	1.4	3.9	0.1	1.9	1.7	6.4	1.0	8.3	0.0	1.8	-2.3	1.6	1.3	1.8	-0.2	0.6	2.3	1.5
Oct.	-0.26	-0.28	1.2	3.9	-0.4	1.1	0.5	2.4	0.1	8.2	-0.2	1.7	-0.1	1.7	1.3	2.2	-0.2	1.3	2.5	2.1
Nov.	0.09	0.39	1.2	3.7	-1.0	-0.2	-0.4	-0.7	0.6	6.9	-0.1	1.8	-0.2	1.7	1.5	2.1	-0.3	1.2	3.3	4.3
Dec.	0.05	0.32	1.4	3.9	-1.2	-0.8	0.3	1.4	0.5	6.2	0.0	1.6	-0.6	0.9	1.6	3.6	-0.3	0.4	3.5	4.8
2021Jan. ~ Apr.	1.13	0.68	2.5	3.3	-0.4	-0.3	0.2	0.5	1.7	8.0	1.1	1.4	0.9	0.7	1.4	2.3	1.5	1.7	4.5	5.8
Jan.	-0.19	1.21	1.4	3.8	-0.6	-0.1	-0.2	1.4	0.6	6.5	0.2	1.5	1.9	-0.6	1.6	2.8	1.0	1.9	4.2	6.1
Feb.	1.38	0.40	1.7	3.6	-0.4	0.0	-0.4	0.3	1.1	9.7	0.7	1.6	0.4	0.7	1.4	1.9	1.3	1.4	4.7	6.7
Mar.	1.24	0.52	2.6	3.5	-0.1	-0.2	0.3	0.1	1.5	8.4	1.3	1.4	0.5	1.6	1.4	2.2	1.7	1.6	4.5	5.8
Apr.	2.09	0.61	4.2	2.4	-0.4	-1.2	0.9	0.1	2.3	8.1	2.1	1.0	0.7	1.1	1.4	2.3	2.0	1.9	4.5	4.8

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 12 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		(NT\$)	Regular earnings		Overtime pay	
									(hour)	Changes (hour)		(NT\$)	Annual growth rate (%)	(NT\$)	Annual growth rate (%)
2012	7,075	3,138	3,937	165	2.34	155	2.20	178.4	8.0	-0.4	46,109	37,193	1.25	1,399	-1.55
2013	7,204	3,172	4,032	172	2.40	160	2.22	177.1	8.5	0.5	46,174	37,552	0.97	1,506	7.65
2014	7,381	3,238	4,144	188	2.56	173	2.35	177.9	8.6	0.1	47,832	38,218	1.77	1,556	3.32
2015	7,532	3,279	4,253	177	2.36	167	2.22	175.3	8.3	-0.3	49,024	38,712	1.29	1,562	0.39
2016	7,637	3,294	4,343	174	2.29	165	2.17	169.6	8.5	0.2	49,266	39,213	1.29	1,656	6.02
2017	7,769	3,337	4,432	182	2.35	171	2.20	169.6	8.0	-0.5	50,480	39,928	1.82	1,724	4.11
2018	7,877	3,376	4,500	186	2.37	178	2.26	169.4	8.1	0.1	52,407	40,959	2.58	1,820	5.57
2019	8,118	3,394	4,724	189	2.33	181	2.23	168.9	7.8	-	53,457	41,776	-	1,821	-
2020	8,113	3,388	4,725	181	2.23	183	2.25	168.4	7.4	-0.4	54,160	42,394	1.48	1,797	-1.32
Feb.	8,134	3,398	4,736	193	2.36	205	2.52	161.4	8.1	0.9	49,405	42,209	2.61	1,911	11.30
Mar.	8,117	3,399	4,718	181	2.22	198	2.43	175.4	7.9	0.1	47,711	42,201	1.57	1,860	2.42
Apr.	8,079	3,392	4,687	156	1.92	194	2.40	162.7	7.5	-0.6	47,887	42,026	0.92	1,782	-4.40
May	8,059	3,383	4,675	152	1.89	172	2.14	163.5	7.0	-1.0	49,357	42,091	0.74	1,706	-9.01
Jun.	8,067	3,377	4,690	162	2.01	153	1.90	168.7	6.8	-1.0	50,407	42,226	1.37	1,656	-10.29
Jul.	8,107	3,385	4,723	230	2.85	190	2.35	181.1	6.7	-0.8	55,042	42,380	1.27	1,634	-5.82
Aug.	8,110	3,379	4,732	222	2.73	219	2.70	170.0	7.0	-0.7	50,919	42,521	1.26	1,701	-4.55
Sep.	8,112	3,379	4,733	213	2.62	210	2.60	180.7	6.9	-0.8	50,351	42,635	2.07	1,680	-7.08
Oct.	8,124	3,381	4,743	190	2.35	178	2.20	158.9	7.7	-0.2	47,838	42,651	1.63	1,876	0.70
Nov.	8,142	3,390	4,753	165	2.04	147	1.81	170.5	7.6	-0.4	48,482	42,657	1.58	1,855	-1.22
Dec.	8,153	3,396	4,757	156	1.92	146	1.79	182.8	7.9	-0.3	53,520	42,865	1.14	1,919	-1.39
2021Jan. ~ Mar.	8,160	3,400	4,761	182	2.22	178	2.18	158.8	8.0	-0.1	66,822	43,065	2.00	1,998	4.28
Jan.	8,167	3,401	4,766	173	2.12	159	1.94	165.1	8.2	-0.1	71,991	43,116	2.05	2,015	1.97
Feb.	8,151	3,396	4,755	156	1.91	172	2.11	134.2	7.7	-0.4	79,596	42,821	1.45	1,989	4.08
Mar.	8,163	3,402	4,760	215	2.64	204	2.50	177.1	8.1	0.2	48,897	43,259	2.51	1,989	6.94
The change compared with the last month(value)	12	6	5	59	0.73	32	0.39	42.9	0.4		-30,699	438		0	
The change compared with the same month of last year(value)	46	3	42	34	0.42	6	0.07	1.7	0.2		1,186	1,058		129	
The change compared with the same period (Jan. ~Mar.) of last year(value)	27	4	25	6	0.06	-17	-0.21	-2.1	-0.1		1,495	845		82	
The change compared with the last month(rate)	0.14	0.20	0.11	37.98		18.20		31.97	5.19		-38.57	1.02		0.00	
The change compared with the same month of last year(rate)	0.56	0.09	0.90	19.27		3.09		0.97	2.53		2.49	2.51		6.94	
The change compared with the same period (Jan. ~Mar.) of last year(rate)	0.34	0.10	0.51	3.02		-8.62		-1.31	-1.23		2.29	2.00		4.28	

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 has covered educational support activities & other education in Education Industry since 2009, and has covered Scientific Research & Development, Pre-primary Education in Education Industry, and Social Work Activities since January 2019. Due to the change in scope of industry coverage, 2018-2019 changes and change rates were not shown.