

GDP: Preliminary Estimate for 2021Q3, and Outlook for 2021-22

November 26, 2021 According to the preliminary estimate, Taiwan's real gross domestic product (GDP) grew by 3.70% in 2021Q3, compared to the same period of the previous year. Besides, the real GDP is predicted to grow 6.09% and 4.15% in 2021 and 2022, respectively.

Preliminary Estimate of Real GDP in 2021Q3

The real GDP increased by 1.07% on a quarter-on-quarter, seasonally-adjusted annualized basis (saar) in 2021Q3, or grew by 3.70% on a year-on-year basis (yoy, same as below), 0.10 percentage point lower than the advanced estimate.

Meanwhile, the economic growth rates of 2021Q1 and Q2 have been revised to 9.20% and 7.76% (formerly 9.27% and 7.43%).

On the demand side, real private final consumption fell by 5.60% in 2021Q3 mainly reflecting the expenditure slump caused by pandemic restrictions, and the high base boosted by government stimulus packages in the same quarter of the previous year.

Real gross capital formation expanded by 31.69%, primarily owing to the surge of the investment in machinery equipment as well as transportation equipment and construction.

In addition, real exports of goods and services grew by 14.31%, mainly driven by the strong foreign demand for electronic parts and ICT products, as well as the significantly growth of traditional products. Imports also increased by 21.84%.

On the production side, the manufacturing sector grew by 13.06% in 2021Q3, following the 16.92% increase in the previous quarter, mainly due to the output expansion of semiconductor, fabricated metal products, and machinery & equipment.

The wholesale & retail trade sector and the transportation & storage sector decreased by 2.79% and 13.04% respectively, after the expansion of 6.02% and 4.74% growth in the previous quarter.

Forecast for 2021

The pandemic has been limited, the economic activity is enhancing in consequence. The domestic capacity expansion of semiconductor manufacturers and reshoring oversea companies concurrently response to emerging demand for new

technological applications, such as 5G, automotive electronics, and high performance computing (HPC) related applications. As well as the demand rebound generally associated with the global economy recovery, both will support Taiwan's export in 2021. It is expected for real exports of goods and services to grow by 16.75%.

Real private consumption is expected to grow by 0.07%, mainly owing to the local pandemic, and the pickup in Q4 amid restrictions easing and the introducing of government's stimulus measures.

Real private fixed capital formation is anticipated to grow by 18.88%. In addition to the booming investment of semiconductor industry and the reshoring Taiwan's overseas companies, it is also driven by the 5G infrastructure, offshore wind energy, and transportation companies expanding fleet capacity.

Combining the above components as well as the public sector, Taiwan's real GDP is projected to grow by 6.09% in 2021, upward revised by 0.21 percentage point from the previous forecast.

Consumer price Index (CPI) will increase 1.98%, upward revised by 0.24 percentage point, mainly reflecting the raising crude oil, raw material and food prices.

Outlook for 2022

As the resolutions of supply chain bottleneck, the global economy will keep growing in sound pace. The world trade volume is projected to continue growing by 6.7% in 2022, according to International Monetary Fund (IMF). Taiwan's export and investment will grow continuingly, supported by enlarging domestic production capacity, spurred by the continuing massive investment of dominant semiconductor manufacturing and reshoring companies. In aggregate with services exports, real exports of goods and services will grow by 3.39% in 2022.

Regarding domestic demands, real private consumption will grow by 5.36%, supported by the steady growing economy, wage and income raise supported by the robust corporation profitability and salary lifting measures, and the effect of a low base. Real private fixed capital formation will grow by 2.52%, owing to the continuing investment of semiconductor industry and offshore wind turbine energy.

Combining the above components as well as the public sector, Taiwan's real GDP is projected to grow by 4.15% in 2022. CPI will increase 1.61%.

Revision for the 2019 and 2020 National Accounts

Base on the newly available source data, DGBAS released the annual revision of the 2019 and 2020 national accounts. The yearly GDP growth rates have been revised to 3.06% (original 2.96%) for 2019 and 3.36% (3.12%) for 2020.

For further information:

Statistics Database:

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

DGBAS news releases on the Internet:

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

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Gross Domestic Products of 2021Q4 (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	—	—
2019(r)	18,908,632	—	19,213,196	—	3.06	—	—
I (r)	4,580,792	4,643,311	4,536,614	4,716,752	2.05	0.50	2.01
II (r)	4,614,922	4,716,752	4,715,604	4,795,726	2.99	1.67	6.87
III (r)	4,770,449	4,740,970	4,884,815	4,824,286	3.43	0.60	2.40
IV (r)	4,942,469	4,807,599	5,076,163	4,876,432	3.70	1.08	4.39
2020(r)	19,798,597	—	19,858,578	—	3.36	—	—
I (r)	4,693,881	4,731,472	4,672,351	4,847,928	2.99	-0.58	-2.32
II (r)	4,721,878	4,839,139	4,745,511	4,837,101	0.63	-0.22	-0.89
III (r)	5,077,078	5,073,429	5,095,513	5,039,664	4.31	4.19	17.83
IV (r)	5,305,760	5,154,557	5,345,203	5,133,885	5.30	1.87	7.69
2021(f)	21,577,043	—	21,067,115	—	6.09	—	—
I (r)	5,283,792	5,318,490	5,102,244	5,277,874	9.20	2.80	11.70
II (r)	5,228,399	5,365,330	5,113,633	5,220,137	7.76	-1.09	-4.30
III (p)	5,381,428	5,380,605	5,284,058	5,234,078	3.70	0.27	1.07
IV (f)	5,683,424	5,512,618	5,567,180	5,335,026	4.15	1.93	7.94
2022(f)	22,702,312	—	21,941,125	—	4.15	—	—
I (f)	5,550,340	5,571,382	5,244,566	5,416,172	2.79	1.52	6.22
II (f)	5,468,195	5,619,522	5,316,622	5,434,972	3.97	0.35	1.40
III (f)	5,677,710	5,682,817	5,542,358	5,503,309	4.89	1.26	5.13
IV (f)	6,006,067	5,828,591	5,837,579	5,586,672	4.86	1.51	6.20

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
2019(r)	18,908,632	2.90	611,336	19,213,196	3.06	19,384,783	626,731	16,312,542	527,402	16,198,726	2.11
I (r)	4,580,792	1.82	148,523	4,536,614	2.05	4,774,328	154,787	3,987,231	129,267	3,921,313	-0.96
II (r)	4,614,922	2.95	148,093	4,715,604	2.99	4,764,854	152,893	3,994,494	128,172	3,947,860	2.92
III (r)	4,770,449	3.75	152,789	4,884,815	3.43	4,757,231	152,354	4,023,057	128,840	4,015,309	3.77
IV (r)	4,942,469	3.06	161,931	5,076,163	3.70	5,088,370	166,697	4,307,760	141,123	4,314,244	2.73
2020(r)	19,798,597	4.71	669,324	19,858,578	3.36	20,370,436	688,656	17,129,993	579,107	17,250,310	6.49
I (r)	4,693,881	2.47	155,506	4,672,351	2.99	4,873,190	161,465	4,042,048	133,896	3,985,833	1.65
II (r)	4,721,878	2.32	157,584	4,745,511	0.63	4,859,240	162,185	4,038,488	134,761	4,092,226	3.66
III (r)	5,077,078	6.43	172,024	5,095,513	4.31	5,228,072	177,160	4,423,295	149,855	4,513,418	12.41
IV (r)	5,305,760	7.35	184,210	5,345,203	5.30	5,409,934	187,846	4,626,162	160,595	4,658,833	7.99
2021											
I (r)	5,283,792	12.57	186,115	5,102,244	9.20	5,423,744	191,044	4,530,169	159,569	4,461,703	11.94
II (r)	5,228,399	10.73	186,795	5,113,633	7.76	5,334,204	190,575	4,507,137	161,027	4,378,293	6.99
III (p)	5,381,428	5.99	193,090	5,284,058	3.70	5,466,632	196,148	4,615,979	165,625	4,541,772	0.63

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
2019(r)	-0.16	0.57	0.58	1.81	-2.87	-1.33	0.56	-2.26
I (r)	-0.23	0.37	1.15	2.29	-1.01	1.01	0.33	0.70
II (r)	-0.04	0.71	0.02	2.40	-1.28	0.73	0.81	-0.58
III (r)	0.31	0.55	2.33	1.98	-3.46	-2.30	0.41	-4.01
IV (r)	-0.61	0.65	-0.41	0.81	-5.38	-4.26	0.70	-4.99
2020(r)	1.31	-0.33	1.80	-0.21	-4.78	-8.63	-0.23	-7.77
I (r)	-0.51	0.53	1.48	0.07	-4.51	-3.15	0.54	-5.11
II (r)	1.68	-0.99	2.10	-0.67	-6.36	-11.92	-0.97	-11.25
III (r)	2.03	-0.68	2.16	-0.79	-4.91	-11.13	-0.48	-8.65
IV (r)	1.94	-0.23	1.54	0.43	-3.18	-7.93	-0.04	-5.99
2021(f)	2.73	1.35	1.99	2.97	6.81	6.85	1.98	9.20
I (r)	3.09	0.41	0.58	1.48	1.92	-3.09	0.80	1.03
II (r)	2.75	1.45	2.28	3.23	6.95	8.24	2.12	11.06
III (p)	2.21	1.55	2.61	3.32	7.68	10.36	2.29	11.92
IV (f)	2.85	1.96	2.41	3.77	10.02	11.68	2.77	13.15
2022(f)	1.03	0.89	2.01	1.86	0.01	0.15	1.61	0.20
I (f)	2.19	1.50	2.49	3.56	4.70	5.70	2.32	7.07
II (f)	0.60	0.98	1.79	1.72	0.84	1.40	1.89	1.49
III (f)	0.59	0.76	1.92	1.02	-1.40	-1.44	1.42	-2.37
IV (f)	0.78	0.36	1.83	1.25	-3.28	-4.01	0.76	-4.86

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
2019(r)	18,908,632	17,036,206	9,883,066	2,652,859	4,526,606	3,740,330	219,491	566,785	-26,325	1,872,426	11,922,648	10,050,222
I (r)	4,580,792	4,177,488	2,430,402	668,973	1,071,762	936,386	32,401	102,975	6,351	403,304	2,796,524	2,393,220
II (r)	4,614,922	4,149,003	2,429,083	632,809	1,102,082	917,338	51,826	132,918	-14,971	465,919	2,980,733	2,514,814
III (r)	4,770,449	4,257,206	2,491,253	635,819	1,145,117	963,490	44,041	137,586	-14,983	513,243	3,064,357	2,551,114
IV (r)	4,942,469	4,452,509	2,532,328	715,258	1,207,645	923,116	91,223	193,306	-2,722	489,960	3,081,034	2,591,074
2020(r)	19,798,597	17,161,460	9,600,375	2,771,196	4,784,112	3,897,617	278,578	607,917	5,777	2,637,137	11,491,022	8,853,885
I (r)	4,693,881	4,305,024	2,394,894	701,283	1,168,546	1,013,764	37,549	117,233	40,301	388,857	2,612,411	2,223,554
II (r)	4,721,878	4,123,299	2,275,367	641,456	1,148,580	935,853	73,464	139,263	57,896	598,579	2,684,470	2,085,891
III (r)	5,077,078	4,255,762	2,440,172	673,202	1,216,895	1,012,818	55,799	148,278	-74,507	821,316	3,004,471	2,183,155
IV (r)	5,305,760	4,477,375	2,489,942	755,255	1,250,091	935,182	111,766	203,143	-17,913	828,385	3,189,670	2,361,285
2021(f)	21,577,043	18,457,746	9,736,709	2,933,760	5,662,669	4,759,292	296,235	607,142	124,608	3,119,297	14,329,301	11,210,004
I (r)	5,283,792	4,551,398	2,468,906	738,113	1,329,555	1,167,374	49,277	112,904	14,824	732,394	3,241,509	2,509,115
II (r)	5,228,399	4,390,890	2,297,753	670,536	1,343,721	1,145,987	58,859	138,875	78,880	837,509	3,517,081	2,679,572
III (p)	5,381,428	4,618,686	2,339,402	713,591	1,510,478	1,300,654	65,273	144,551	55,215	762,742	3,698,168	2,935,426
IV (f)	5,683,424	4,896,772	2,630,648	811,520	1,478,915	1,145,277	122,826	210,812	-24,311	786,652	3,872,543	3,085,891
2022(f)	22,702,312	19,374,821	10,349,655	3,049,378	5,941,174	4,961,966	317,786	661,422	34,614	3,327,491	14,815,759	11,488,268
I (f)	5,550,340	4,834,407	2,585,633	765,748	1,464,796	1,296,068	49,699	119,029	18,230	715,933	3,500,854	2,784,921
II (f)	5,468,195	4,656,686	2,479,906	709,995	1,443,827	1,224,103	66,252	153,472	22,958	811,509	3,612,554	2,801,045
III (f)	5,677,710	4,787,610	2,554,242	731,417	1,488,142	1,252,590	69,991	165,561	13,809	890,100	3,820,971	2,930,871
IV (f)	6,006,067	5,096,118	2,729,874	842,218	1,544,409	1,189,205	131,844	223,360	-20,383	909,949	3,881,380	2,971,431

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
2019(r)	100.00	90.10	52.27	14.03	23.94	19.78	1.16	3.00	-0.14	9.90	63.05	53.15
I (r)	100.00	91.20	53.06	14.60	23.40	20.44	0.71	2.25	0.14	8.80	61.05	52.24
II (r)	100.00	89.90	52.64	13.71	23.88	19.88	1.12	2.88	-0.32	10.10	64.59	54.49
III (r)	100.00	89.24	52.22	13.33	24.00	20.20	0.92	2.88	-0.31	10.76	64.24	53.48
IV (r)	100.00	90.09	51.24	14.47	24.43	18.68	1.85	3.91	-0.06	9.91	62.34	52.42
2020(r)	100.00	86.68	48.49	14.00	24.16	19.69	1.41	3.07	0.03	13.32	58.04	44.72
I (r)	100.00	91.72	51.02	14.94	24.90	21.60	0.80	2.50	0.86	8.28	55.66	47.37
II (r)	100.00	87.32	48.19	13.58	24.32	19.82	1.56	2.95	1.23	12.68	56.85	44.18
III (r)	100.00	83.82	48.06	13.26	23.97	19.95	1.10	2.92	-1.47	16.18	59.18	43.00
IV (r)	100.00	84.39	46.93	14.23	23.56	17.63	2.11	3.83	-0.34	15.61	60.12	44.50
2021(f)	100.00	85.54	45.13	13.60	26.24	22.06	1.37	2.81	0.58	14.46	66.41	51.95
I (r)	100.00	86.14	46.73	13.97	25.16	22.09	0.93	2.14	0.28	13.86	61.35	47.49
II (r)	100.00	83.98	43.95	12.82	25.70	21.92	1.13	2.66	1.51	16.02	67.27	51.25
III (p)	100.00	85.83	43.47	13.26	28.07	24.17	1.21	2.69	1.03	14.17	68.72	54.55
IV (f)	100.00	86.16	46.29	14.28	26.02	20.15	2.16	3.71	-0.43	13.84	68.14	54.30
2022(f)	100.00	85.34	45.59	13.43	26.17	21.86	1.40	2.91	0.15	14.66	65.26	50.60
I (f)	100.00	87.10	46.59	13.80	26.39	23.35	0.90	2.14	0.33	12.90	63.07	50.18
II (f)	100.00	85.16	45.35	12.98	26.40	22.39	1.21	2.81	0.42	14.84	66.06	51.22
III (f)	100.00	84.32	44.99	12.88	26.21	22.06	1.23	2.92	0.24	15.68	67.30	51.62
IV (f)	100.00	84.85	45.45	14.02	25.71	19.80	2.20	3.72	-0.34	15.15	64.62	49.47

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
2019(r)	3.06	3.24	2.25	0.55	11.12	12.03	1.63	9.18	--	--	0.69	0.49
I (r)	2.05	2.45	1.70	-2.50	8.77	9.28	2.23	6.48	--	--	0.63	1.06
II (r)	2.99	2.56	1.55	-2.19	13.33	13.18	11.56	15.07	--	--	0.99	-0.08
III (r)	3.43	2.35	2.55	4.38	5.41	5.88	-11.24	8.42	--	--	-0.58	-3.13
IV(r)	3.70	5.51	3.19	2.18	17.12	21.01	3.34	7.33	--	--	1.71	4.20
2020(r)	3.36	0.76	-2.53	2.60	5.91	4.53	28.78	6.18	--	--	1.22	-3.59
I (r)	2.99	2.28	-1.98	3.30	8.96	8.22	17.27	13.09	--	--	-2.17	-4.07
II (r)	0.63	-0.03	-5.40	-0.71	4.93	2.80	44.25	4.46	--	--	-3.82	-5.82
III (r)	4.31	0.47	-1.38	3.63	7.11	6.09	29.38	7.16	--	--	3.10	-3.71
IV(r)	5.30	0.39	-1.45	3.99	3.07	1.02	23.85	3.15	--	--	6.93	-1.02
2021(f)	6.09	5.34	0.07	3.80	14.96	18.88	6.37	-6.29	--	--	16.75	18.49
I (r)	9.20	4.91	2.66	4.65	12.13	13.59	32.76	-7.34	--	--	21.74	16.45
II (r)	7.76	3.77	-0.46	2.20	13.33	18.90	-19.89	-6.74	--	--	22.51	18.68
III (p)	3.70	5.86	-5.60	3.31	20.14	24.63	16.54	-9.34	--	--	14.31	21.84
IV (f)	4.15	6.70	3.62	4.92	14.00	18.20	9.76	-3.17	--	--	10.35	17.02
2022(f)	4.15	3.63	5.36	1.90	2.99	2.52	6.42	5.04	--	--	3.39	2.33
I (f)	2.79	3.82	3.17	1.22	6.38	7.42	-0.30	-0.86	--	--	3.16	5.00
II (f)	3.97	5.04	6.88	4.03	5.63	5.35	11.16	5.53	--	--	1.86	3.10
III (f)	4.89	2.74	8.36	0.56	-2.48	-4.43	6.04	11.53	--	--	4.80	1.30
IV (f)	4.86	3.04	3.41	1.91	3.15	2.62	7.05	3.41	--	--	3.63	0.32

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
2019(r)	3.06	2.88	1.18	0.08	2.42	2.15	0.02	0.25	-0.80	0.19	0.46	0.27
I (r)	2.05	2.24	0.96	-0.36	1.89	1.77	0.01	0.12	-0.26	-0.19	0.39	0.58
II (r)	2.99	2.28	0.82	-0.31	2.83	2.34	0.11	0.37	-1.06	0.71	0.64	-0.07
III (r)	3.43	2.09	1.31	0.60	1.27	1.16	-0.12	0.22	-1.08	1.34	-0.37	-1.71
IV (r)	3.70	4.77	1.58	0.33	3.63	3.26	0.07	0.30	-0.78	-1.07	1.16	2.22
2020(r)	3.36	0.68	-1.32	0.37	1.41	0.90	0.33	0.19	0.23	2.67	0.77	-1.91
I (r)	2.99	2.11	-1.07	0.43	2.09	1.70	0.12	0.28	0.65	0.88	-1.32	-2.20
II (r)	0.63	-0.03	-2.83	-0.10	1.18	0.56	0.49	0.13	1.72	0.66	-2.37	-3.04
III (r)	4.31	0.40	-0.71	0.51	1.69	1.22	0.26	0.20	-1.08	3.91	1.96	-1.95
IV (r)	5.30	0.34	-0.75	0.59	0.77	0.17	0.45	0.14	-0.27	4.96	4.40	-0.55
2021(f)	6.09	4.63	0.03	0.53	3.61	3.72	0.09	-0.19	0.45	1.46	9.72	8.27
I (r)	9.20	4.37	1.32	0.62	2.96	2.86	0.28	-0.18	-0.53	4.83	12.21	7.38
II (r)	7.76	3.30	-0.22	0.30	3.27	3.78	-0.31	-0.20	-0.04	4.45	12.76	8.31
III (p)	3.70	4.99	-2.68	0.47	4.84	4.93	0.19	-0.27	2.36	-1.29	8.39	9.68
IV (f)	4.15	5.69	1.72	0.72	3.32	3.26	0.19	-0.12	-0.07	-1.53	6.13	7.66
2022(f)	4.15	3.11	2.42	0.26	0.79	0.56	0.09	0.14	-0.35	1.04	2.25	1.21
I (f)	2.79	3.28	1.48	0.16	1.60	1.64	0.01	-0.04	0.04	-0.49	1.95	2.44
II (f)	3.97	4.25	3.05	0.53	1.46	1.18	0.13	0.14	-0.78	-0.28	1.23	1.52
III (f)	4.89	2.36	3.63	0.08	-0.69	-1.07	0.08	0.30	-0.66	2.53	3.30	0.77
IV (f)	4.86	2.61	1.55	0.27	0.82	0.53	0.13	0.16	-0.03	2.25	2.47	0.22

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
2019(r)	18,908,632	317,772	6,695,115	11,865	5,846,418	223,846	111,142	501,844	11,869,757	2,970,507	565,263	586,413	1,276,043	1,553,416	1,103,093	3,815,022	25,988
I (r)	4,580,792	66,250	1,550,008	2,798	1,357,500	36,353	24,435	128,922	2,950,167	720,893	146,747	142,538	302,938	369,560	325,485	942,006	14,367
II (r)	4,614,922	81,213	1,641,673	2,826	1,431,470	52,646	29,031	125,700	2,870,815	709,041	126,078	139,383	336,475	384,732	264,994	910,112	21,221
III (r)	4,770,449	73,910	1,807,846	2,730	1,567,668	86,102	30,637	120,709	2,918,514	725,981	143,578	146,617	323,269	373,961	256,805	948,303	-29,821
IV (r)	4,942,469	96,399	1,695,588	3,511	1,489,780	48,745	27,039	126,513	3,130,261	814,592	148,860	157,875	313,361	425,163	255,809	1,014,601	20,221
2020(r)	19,798,597	313,563	7,316,868	12,743	6,322,114	295,979	115,723	570,309	12,083,212	3,032,891	551,737	604,280	1,329,417	1,617,743	1,142,322	3,804,822	84,954
I (r)	4,693,881	71,530	1,618,750	3,050	1,404,672	45,672	24,703	140,653	2,974,785	718,240	126,923	143,938	324,588	383,893	338,954	938,249	28,816
II (r)	4,721,878	79,286	1,751,460	3,245	1,506,094	70,363	30,720	141,038	2,843,641	687,320	120,993	142,478	346,902	395,979	273,342	876,627	47,491
III (r)	5,077,078	74,295	1,990,802	2,865	1,704,379	107,671	32,225	143,662	2,995,267	752,278	138,082	149,035	334,853	391,030	265,505	964,484	16,714
IV (r)	5,305,760	88,452	1,955,856	3,583	1,706,969	72,273	28,075	144,956	3,269,519	875,053	165,739	168,829	323,074	446,841	264,521	1,025,462	-8,067
2021																	
I (r)	5,283,792	79,506	1,912,892	3,003	1,649,401	60,731	24,962	174,795	3,244,975	812,509	190,042	154,066	349,096	401,259	345,537	992,466	46,419
II (r)	5,228,399	76,541	2,044,477	2,947	1,766,128	68,049	32,014	175,339	3,106,970	796,915	177,191	149,606	389,386	404,917	287,114	901,841	411
III (p)	5,381,428	77,814	2,146,423	2,556	1,851,298	72,537	33,285	186,747	3,158,804	805,630	227,980	160,396	365,870	393,260	276,108	929,560	-1,613

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
2019(r)	100.00	1.68	35.46	0.06	30.96	1.19	0.59	2.66	62.86	15.73	2.99	3.11	6.76	8.23	5.84	20.20
I (r)	100.00	1.45	33.94	0.06	29.73	0.80	0.54	2.82	64.61	15.79	3.21	3.12	6.63	8.09	7.13	20.63
II (r)	100.00	1.77	35.74	0.06	31.16	1.15	0.63	2.74	62.49	15.44	2.74	3.03	7.32	8.38	5.77	19.81
III (r)	100.00	1.54	37.66	0.06	32.66	1.79	0.64	2.51	60.80	15.12	2.99	3.05	6.73	7.79	5.35	19.76
IV (r)	100.00	1.96	34.45	0.07	30.27	0.99	0.55	2.57	63.59	16.55	3.02	3.21	6.37	8.64	5.20	20.61
2020(r)	100.00	1.59	37.12	0.06	32.07	1.50	0.59	2.89	61.29	15.38	2.80	3.07	6.74	8.21	5.79	19.30
I (r)	100.00	1.53	34.70	0.07	30.11	0.98	0.53	3.02	63.77	15.40	2.72	3.09	6.96	8.23	7.27	20.11
II (r)	100.00	1.70	37.47	0.07	32.22	1.51	0.66	3.02	60.83	14.70	2.59	3.05	7.42	8.47	5.85	18.75
III (r)	100.00	1.47	39.34	0.06	33.68	2.13	0.64	2.84	59.19	14.87	2.73	2.95	6.62	7.73	5.25	19.06
IV (r)	100.00	1.66	36.81	0.07	32.12	1.36	0.53	2.73	61.53	16.47	3.12	3.18	6.08	8.41	4.98	19.30
2021																
I (r)	100.00	1.52	36.52	0.06	31.49	1.16	0.48	3.34	61.96	15.51	3.63	2.94	6.67	7.66	6.60	18.95
II (r)	100.00	1.46	39.11	0.06	33.78	1.30	0.61	3.35	59.43	15.24	3.39	2.86	7.45	7.75	5.49	17.25
III (p)	100.00	1.45	39.87	0.05	34.39	1.35	0.62	3.47	58.68	14.97	4.24	2.98	6.80	7.31	5.13	17.27

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
2019(r)	3.06	-0.91	1.41	1.56	1.09	1.90	3.20	5.10	3.59	4.75	1.58	6.52	3.85	3.20	1.77	3.14
I (r)	2.05	-0.23	-1.18	1.53	-1.96	3.45	2.49	5.04	2.83	3.31	0.69	4.78	-0.13	2.77	1.81	3.85
II (r)	2.99	-7.11	1.57	-0.53	1.21	1.92	2.73	5.39	3.29	3.95	1.41	6.23	2.48	3.75	1.63	3.21
III (r)	3.43	-0.52	2.46	-0.36	2.49	-0.01	3.21	3.57	3.91	5.93	2.05	7.09	5.29	2.85	1.94	2.74
IV (r)	3.70	4.20	2.48	4.85	2.22	2.56	4.28	6.57	4.28	5.77	2.15	7.81	7.94	3.39	1.67	2.83
2020(r)	3.36	-1.56	7.00	0.67	7.37	2.62	4.21	5.42	1.24	4.75	-19.48	4.73	5.78	2.73	1.77	-1.25
I (r)	2.99	-3.34	7.24	1.32	7.85	2.90	2.06	2.58	0.78	2.01	-13.22	3.00	7.04	2.49	2.29	-1.58
II (r)	0.63	0.54	3.98	3.21	4.06	0.37	4.32	4.01	-1.33	0.17	-26.19	3.96	4.87	1.48	1.82	-4.04
III (r)	4.31	0.67	6.63	0.18	6.56	3.22	4.95	10.07	2.14	6.46	-19.57	3.25	6.61	3.07	1.40	0.33
IV (r)	5.30	-3.54	9.98	-1.43	10.82	3.82	5.15	4.91	3.18	9.80	-19.11	8.31	4.68	3.76	1.57	0.02
2021																
I (r)	9.20	0.75	14.89	2.43	16.11	3.96	0.82	9.75	6.26	11.86	-7.09	6.74	9.90	3.64	1.18	5.00
II (r)	7.76	-3.49	15.55	4.07	16.92	6.26	2.64	8.47	4.24	6.02	4.74	6.88	12.74	1.72	1.32	1.20
III (p)	3.70	-2.33	11.84	1.39	13.06	0.91	-2.98	7.14	-0.90	-2.79	-13.04	9.49	9.12	0.35	0.87	-3.95

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
2019(r)	3.06	-0.02	0.51	0.00	0.35	0.02	0.02	0.12	2.23	0.74	0.05	0.20	0.26	0.26	0.10	0.62
I (r)	2.05	0.00	-0.42	0.00	-0.61	0.05	0.01	0.13	1.83	0.55	0.01	0.15	-0.01	0.23	0.12	0.78
II (r)	2.99	-0.15	0.57	0.00	0.38	0.03	0.02	0.14	2.04	0.61	0.04	0.19	0.19	0.30	0.10	0.61
III (r)	3.43	0.02	0.90	0.00	0.81	-0.02	0.02	0.09	2.36	0.85	0.06	0.22	0.35	0.21	0.11	0.56
IV (r)	3.70	0.07	0.90	0.00	0.72	0.03	0.02	0.13	2.66	0.93	0.07	0.24	0.47	0.29	0.08	0.58
2020(r)	3.36	-0.03	2.49	0.00	2.30	0.03	0.02	0.14	0.77	0.75	-0.58	0.15	0.39	0.22	0.10	-0.26
I (r)	2.99	-0.06	2.45	0.00	2.32	0.03	0.01	0.09	0.52	0.33	-0.41	0.09	0.47	0.21	0.15	-0.32
II (r)	0.63	0.01	1.42	0.00	1.27	0.00	0.03	0.12	-0.85	0.03	-0.78	0.12	0.36	0.12	0.11	-0.81
III (r)	4.31	0.00	2.46	0.00	2.12	0.04	0.03	0.27	1.30	0.95	-0.58	0.10	0.45	0.23	0.08	0.07
IV (r)	5.30	-0.06	3.53	0.00	3.37	0.04	0.03	0.09	1.99	1.59	-0.56	0.26	0.29	0.33	0.08	0.00
2021																
I (r)	9.20	0.01	5.25	0.00	4.89	0.05	0.01	0.30	3.94	1.86	-0.16	0.21	0.67	0.30	0.08	0.98
II (r)	7.76	-0.06	5.78	0.00	5.40	0.09	0.02	0.27	2.57	0.91	0.09	0.21	0.93	0.14	0.08	0.21
III (p)	3.70	-0.03	4.59	0.00	4.35	0.03	-0.02	0.23	-0.51	-0.37	-0.37	0.29	0.62	0.03	0.05	-0.76

Explanation: Contributions of component X on s season at t year= $\{P_{X,t}/P_{GDP,t-1} \times (rX_{t,s} - rX_{t-1,s}) / rGDP_{t-1,s} + (rX_{t-1,s} / rGDP_{t-1,s} - rX_{t-1} / rGDP_{t-1}) \times (P_{X,t-1} / P_{GDP,t-1} - P_{X,t-2} / P_{GDP,t-2})\} \times 100\%$, where rX : Chained dollar of component X ; rGDP : real GDP(reference year = 2016) ; 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 (Current Account Balance of NI)		Current Account Balance of National Income (NI)		
	Amount	Percent of GNI (Savings Ratio)	Amount	Percent of GDP (Investment Ratio)	(Current Account Balance of NI) (Million NT\$)	Percent of GDP (%)	External Balance of Goods and Services (Million NT\$)	Net Factor Income from the Rest of the World (Million NT\$)	Net Transfers from the Rest of the World (Million NT\$)
	(Million NT\$)	(%)	(Million NT\$)	(%)					
	A		B		C=A-B=D+E+F				
2012	4,601,328	30.45	3,330,452	22.69	1,270,876	8.66	1,046,975	432,186	-76,528
2013	5,076,461	32.39	3,441,464	22.54	1,634,997	10.71	1,327,665	402,504	-88,241
2014	5,735,107	34.35	3,668,439	22.56	2,066,668	12.71	1,625,856	439,105	-83,703
2015	6,203,508	35.46	3,706,196	21.73	2,497,312	14.64	2,197,609	439,661	-107,498
2016	6,339,620	35.21	3,797,566	21.63	2,542,054	14.48	2,193,385	451,141	-102,472
2017	6,563,940	35.61	3,771,289	20.97	2,792,651	15.53	2,399,830	447,361	-125,942
2018	6,532,637	34.77	4,085,901	22.24	2,446,736	13.32	2,055,254	414,801	-100,171
2019(r)	6,735,068	34.74	4,500,281	23.80	2,234,787	11.82	1,872,426	476,151	-87,802
I (r)	1,636,616	34.28	1,078,113	23.54	558,503	12.19	403,304	193,536	-23,970
II (r)	1,664,040	34.92	1,087,111	23.56	576,929	12.50	465,919	149,932	-17,701
III (r)	1,642,179	34.52	1,130,134	23.69	512,045	10.73	513,243	-13,218	-17,801
IV (r)	1,792,233	35.22	1,204,923	24.38	587,310	11.88	489,960	145,901	-28,330
2020(r)	7,820,606	38.39	4,789,889	24.19	3,030,717	15.31	2,637,137	571,839	-93,305
I (r)	1,722,611	35.35	1,208,847	25.75	513,764	10.95	388,857	179,309	-25,586
II (r)	1,873,169	38.55	1,206,476	25.55	666,693	14.12	598,579	137,362	-21,757
III (r)	2,073,849	39.67	1,142,388	22.50	931,461	18.35	821,316	150,994	-24,135
IV (r)	2,150,977	39.76	1,232,178	23.22	918,799	17.32	828,385	104,174	-21,827
2021(f)	9,191,944	41.79	5,787,277	26.82	3,404,667	15.78	3,119,297	417,825	-87,238
I (r)	2,152,904	39.69	1,344,379	25.44	808,525	15.30	732,394	139,952	-17,402
II (r)	2,349,493	44.05	1,422,601	27.21	926,892	17.73	837,509	105,805	-16,011
III (p)	2,391,783	43.75	1,565,693	29.09	826,090	15.35	762,742	85,204	-23,469
IV (f)	2,297,764	39.82	1,454,604	25.59	843,160	14.84	786,652	86,864	-30,356
2022(f)	9,533,242	41.38	5,975,788	26.32	3,557,454	15.67	3,327,491	335,963	-106,000
I (f)	2,313,968	40.65	1,483,026	26.72	830,942	14.97	715,933	142,475	-27,466
II (f)	2,337,453	42.11	1,466,785	26.82	870,668	15.92	811,509	83,011	-23,852
III (f)	2,371,840	41.73	1,501,951	26.45	869,889	15.32	890,100	5,643	-25,854
IV (f)	2,509,981	41.07	1,524,026	25.37	985,955	16.42	909,949	104,834	-28,828

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.

4. The difference between the current account balance of national income (NI) and the balance of payments is mainly due to the measures of merchandising.

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
2019(r)	385,435	-4.69	324,924	-3.34	60,511	329,157	-1.45	285,651	0.30	43,506
I (r)	90,729	-5.04	77,637	-2.64	13,092	75,882	-4.22	66,837	-1.12	9,045
II (r)	95,854	-5.02	80,871	-4.09	14,983	81,319	-2.73	70,313	0.71	11,005
III (r)	98,159	-5.73	81,727	-7.03	16,432	84,955	-0.88	72,196	-3.23	12,759
IV (r)	100,693	-3.01	84,689	0.58	16,004	87,002	1.79	76,305	4.85	10,697
2020(r)	388,853	0.89	299,451	-7.84	89,402	345,126	4.85	286,148	0.17	58,978
I (r)	86,922	-4.20	73,996	-4.69	12,926	78,623	3.61	69,065	3.33	9,558
II (r)	89,513	-6.62	69,551	-14.00	19,962	79,337	-2.44	67,117	-4.55	12,220
III (r)	101,793	3.70	73,977	-9.48	27,816	90,024	5.97	71,093	-1.53	18,931
IV (r)	110,625	9.86	81,927	-3.26	28,698	97,141	11.65	78,872	3.36	18,269
2021(f)	511,494	31.54	400,195	33.64	111,299	444,789	28.88	381,646	33.37	63,143
I (r)	114,343	31.55	88,515	19.62	25,828	97,943	24.57	83,573	21.01	14,370
II (r)	125,280	39.96	95,460	37.25	29,820	108,971	37.35	91,503	36.33	17,468
III (p)	132,821	30.48	105,416	42.50	27,405	117,120	30.10	101,272	42.45	15,848
IV (f)	139,050	25.69	110,804	35.25	28,246	120,756	24.31	105,298	33.50	15,458
2022(f)	532,941	4.19	413,247	3.26	119,694	472,094	6.14	397,410	4.13	74,684
I (f)	125,930	10.13	100,177	13.18	25,753	111,052	13.38	95,437	14.20	15,615
II (f)	129,948	3.73	100,757	5.55	29,191	114,555	5.12	97,098	6.11	17,457
III (f)	137,445	3.48	105,427	0.01	32,018	121,460	3.71	100,636	-0.63	20,824
IV (f)	139,618	0.41	106,886	-3.54	32,732	125,027	3.54	104,239	-1.01	20,788

Table 7-1 Gross Domestic Product and Factor Incomes

At Current Prices

Unit : Million NT\$

Year	GDP	Taxes on Production and Imports	Consumption of Fixed Capital	Compensation of Employees	Operating Surplus
		Less: Subsidies			
2012	14,546,008	778,275	2,481,522	6,657,257	4,628,954
2013	15,263,797	821,201	2,471,945	6,806,932	5,163,719
2014	16,343,457	877,495	2,570,369	7,198,293	5,697,300
2015	17,022,620	902,667	2,601,636	7,516,962	6,001,355
2016	17,555,268	959,290	2,700,956	7,740,858	6,154,164
2017	18,054,749	980,507	2,768,310	8,024,870	6,281,062
2018	18,451,874	1,042,375	2,898,233	8,416,746	6,094,520
2019(r)	18,882,644	1,045,919	3,046,253	8,693,294	6,097,178
2020(p)	19,713,643	891,185	3,155,489	8,867,534	6,799,435

Table 7-2 Growth Rates in Gross Domestic Product and Factor Incomes

At Current Prices

Unit : %

Year	GDP	Taxes on Production and Imports	Consumption of Fixed Capital	Compensation of Employees	Operating Surplus
		Less: Subsidies			
2012	1.99	-0.14	3.10	2.91	0.48
2013	4.93	5.52	-0.39	2.25	11.55
2014	7.07	6.86	3.98	5.75	10.33
2015	4.16	2.87	1.22	4.43	5.34
2016	3.13	6.27	3.82	2.98	2.55
2017	2.85	2.21	2.49	3.67	2.06
2018	2.20	6.31	4.69	4.88	-2.97
2019(r)	2.33	0.34	5.11	3.29	0.04
2020(p)	4.40	-14.79	3.59	2.00	11.52

Table 7-3 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
2012	100.00	5.35	17.06	45.77	31.82
2013	100.00	5.38	16.19	44.60	33.83
2014	100.00	5.37	15.73	44.04	34.86
2015	100.00	5.30	15.28	44.16	35.26
2016	100.00	5.46	15.39	44.09	35.06
2017	100.00	5.43	15.33	44.45	34.79
2018	100.00	5.65	15.71	45.61	33.03
2019(r)	100.00	5.54	16.13	46.04	32.29
2020(p)	100.00	4.52	16.01	44.98	34.49

Table 8-1 Value-Added Rate by Kind of Activity

	Unit : %											
	2001	2006	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
A. Agriculture, Forestry, Fishing and Animal Husbandry	44.94	44.13	44.12	43.91	45.64	48.44	49.18	51.76	51.42	50.30	52.20	51.94
B. Mining and Quarrying	68.17	63.67	58.25	55.64	55.13	55.25	59.15	59.25	59.33	60.45	59.87	60.37
C. Manufacturing	27.27	22.39	19.88	20.62	22.25	24.20	27.65	30.07	29.77	29.11	29.87	32.28
D. Electricity and Gas Supply	53.22	33.45	19.52	19.23	26.70	29.04	40.09	42.91	34.26	28.60	30.26	42.24
E. Water Supply and Remediation Activities	53.39	48.54	46.31	47.46	46.29	45.49	45.86	47.27	47.16	45.50	46.33	46.13
F. Construction	29.57	27.50	27.59	27.36	27.47	27.03	28.07	27.92	27.90	27.88	29.70	31.19
G. Wholesale and Retail Trade	72.52	71.41	70.21	69.86	70.08	70.76	71.67	72.06	72.21	72.29	73.23	72.93
H. Transportation and Storage	51.02	38.89	37.23	37.53	37.82	38.40	42.01	42.31	42.73	40.16	40.73	44.57
I. Accommodation and Food Service Activities	52.06	51.95	50.28	49.59	49.33	47.28	47.01	46.22	46.41	46.34	47.81	47.17
J. Information and Communication	57.62	55.50	53.77	53.16	53.01	52.69	53.33	53.51	53.91	54.73	56.23	56.76
K. Financial and Insurance Activities	75.74	69.98	68.79	68.76	68.82	68.31	68.69	69.01	69.66	69.73	69.63	69.87
L. Real Estate Activities and Ownership of Dwellings	77.13	79.04	79.60	79.62	78.21	77.66	77.47	78.11	77.90	77.55	77.27	76.69
M. Professional, Scientific and Technical Activities	57.09	61.67	57.41	58.05	57.45	57.53	57.94	58.16	58.46	58.38	58.84	59.42
N. Support Service Activities	64.99	70.51	70.30	70.57	69.99	68.64	68.58	68.55	67.77	68.30	68.47	69.40
O. Public Administration and Defence ; Compulsory Social Security	69.76	77.13	75.63	75.04	76.23	72.62	73.86	71.23	72.93	70.26	72.70	72.54
P. Education	83.92	82.83	82.14	81.96	81.89	81.82	81.88	82.24	82.14	82.00	81.58	81.80
Q. Human Health and Social Work Activities	59.75	63.12	61.21	61.75	61.67	62.58	63.32	64.30	63.31	62.75	62.83	62.92
R. Arts, Entertainment and Recreation	62.68	64.19	63.53	63.25	62.93	62.73	62.91	62.55	62.83	63.45	63.59	63.81
S. Other Service Activities	65.37	68.14	66.78	66.45	66.27	64.54	66.22	65.84	66.50	64.91	65.78	65.81
Total (by production approach)	48.89	42.26	38.59	39.25	40.59	41.46	44.71	46.45	46.05	45.41	46.72	48.45
ICT Industry	31.79	31.30	27.70	29.03	31.28	34.41	36.61	38.91	39.73	41.14	41.42	42.97

Note : 1. Value-added rate = GDP/Gross output × 100%

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

Table 8-2 Value-Added Rate by Kind of Manufacturing

	Unit : %											
	2001	2006	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
C. Manufacturing	27.27	22.39	19.88	20.62	22.25	24.20	27.65	30.07	29.77	29.11	29.87	32.28
CA.Manufacture of Food Products and Prepared Animal Feeds	21.17	16.29	14.65	16.08	15.87	16.14	17.68	18.98	19.51	20.13	22.18	23.05
CB.Manufacture of Beverages and Tobacco Products	59.72	59.02	60.55	61.52	63.02	63.57	64.53	64.91	64.97	66.91	67.30	68.23
CC.Manufacture of Textiles	27.01	20.44	19.99	22.47	22.39	23.20	26.06	27.62	26.75	25.54	27.15	30.21
CD.Manufacture of Wearing Apparel and Clothing Accessories	34.42	21.39	21.15	21.34	22.71	24.06	24.71	25.02	22.54	21.82	21.15	22.78
CE.Manufacture of Leather, Fur and Related Products	27.33	25.91	28.88	30.89	29.29	28.92	31.66	33.57	33.50	34.40	35.89	41.35
CF.Manufacture of Wood and of Products of Wood and Bamboo	25.41	27.05	25.29	25.73	24.33	22.90	23.75	25.22	24.97	23.76	26.03	26.64
CG.Manufacture of Paper and Paper Products	25.24	21.83	20.67	20.70	20.52	21.67	22.73	23.70	23.62	24.12	25.64	27.62
CH.Printing and Reproduction of Recorded Media	32.80	35.87	34.72	36.46	36.29	34.69	35.02	35.58	36.13	35.14	37.11	37.04
CI.Manufacture of Petroleum and Coal Products	30.17	13.68	9.34	7.63	10.49	8.30	16.57	24.96	22.32	16.66	16.29	18.27
CJ.Manufacture of Chemical Materials	20.88	11.11	10.59	8.43	9.39	10.02	16.34	19.56	20.26	18.51	18.50	21.78
CK.Manufacture of Other Chemical Products	28.17	23.55	21.41	23.70	24.08	25.27	28.01	28.88	27.97	27.09	29.19	29.07
CL.Manufacture of Pharmaceuticals and Medicinal Chemical Products	33.76	40.09	34.13	34.83	35.84	37.36	40.09	42.45	39.79	38.85	41.28	42.89
CM.Manufacture of Rubber Products	39.65	31.52	27.46	33.12	37.03	39.81	41.42	40.70	37.83	37.31	37.83	41.29
CN.Manufacture of Plastics Products	29.54	19.35	21.69	23.39	23.26	24.76	27.58	29.18	28.95	28.86	30.38	31.99
CO.Manufacture of Other Non-metallic Mineral Products	32.25	30.04	28.91	30.28	29.00	27.57	28.62	30.43	29.84	27.85	27.60	28.94
CP.Manufacture of Basic Metals	19.77	13.84	10.09	10.06	12.69	15.34	15.92	18.56	17.58	17.04	16.83	17.89
CQ.Manufacture of Fabricated Metal Products	32.10	27.02	27.92	27.64	28.49	29.59	31.70	33.20	33.33	33.13	33.53	34.15
CR.Manufacture of Electronic Parts and Components	29.15	30.03	28.48	31.28	34.59	39.01	42.33	44.46	44.30	43.97	43.95	45.98
CS.Manufacture of Computers, Electronic and Optical Products	20.88	23.51	19.86	19.30	19.50	20.74	21.84	23.71	24.06	26.84	27.76	28.52
CT.Manufacture of Electrical Equipment	22.33	18.91	19.88	22.27	23.22	23.20	24.64	26.13	24.23	22.99	23.39	24.01
CU.Manufacture of Machinery and Equipment	28.88	22.15	20.23	23.45	23.76	24.84	25.90	26.57	26.30	26.38	28.20	28.16
CV.Manufacture of Motor Vehicles and Parts	31.74	24.76	22.64	22.50	24.20	25.27	28.52	29.90	28.99	28.77	29.31	29.79
CW.Manufacture of Other Transport Equipment and Parts	34.25	23.56	23.52	22.99	22.87	22.74	24.39	25.28	24.24	25.03	25.34	25.18
CX.Manufacture of Furniture	31.07	24.50	21.05	22.66	22.19	21.91	23.78	24.63	24.20	24.39	25.87	25.56
CY.Other Manufacturing(Including Repair and Installation of Industrial Machinery and Equipment)	37.25	33.78	28.65	28.45	28.66	29.40	31.38	32.29	29.72	28.67	30.17	31.14

Table 9 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 (2016) Dollars		At Current Prices			Chained (2016) 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
2012	2,235,570	5.59	15.37	2,415,499	10.51	976,597	-5.23	29.47	956,012	-6.03
2013	2,442,377	9.25	16.00	2,501,665	3.57	1,073,907	9.96	30.98	1,087,016	13.70
2014	2,885,625	18.15	17.66	2,867,996	14.64	1,101,322	2.55	30.33	1,098,977	1.10
2015	3,009,896	4.31	17.68	2,983,211	4.02	1,159,293	5.26	31.64	1,174,746	6.89
2016	3,140,174	4.33	17.89	3,140,174	5.26	1,270,737	9.61	33.37	1,270,737	8.17
2017	3,252,641	3.58	18.02	3,341,654	6.42	1,211,248	-4.68	31.91	1,217,869	-4.16
2018	3,232,036	-0.63	17.52	3,451,033	3.27	1,273,507	5.14	31.83	1,251,546	2.77
2019(r)	3,234,950	0.09	17.13	3,686,502	6.82	1,580,952	24.14	34.93	1,521,451	21.57
2020(p)	3,734,859	15.45	18.95	4,265,927	15.72	1,601,844	1.32	33.48	1,559,762	2.52

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

Table 10-1 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	
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 (r)	4,716,752	4,088,533	2,413,016	630,804	1,044,798	624,792	3,072,616	2,447,824
II (r)	4,795,726	4,137,739	2,436,161	654,046	1,047,495	654,247	3,125,532	2,471,285
III (r)	4,824,286	4,155,997	2,439,756	652,632	1,063,568	663,159	3,114,112	2,450,953
IV (r)	4,876,432	4,260,595	2,444,171	647,983	1,168,295	611,178	3,136,973	2,525,791
2020								
I (r)	4,847,928	4,183,737	2,366,585	653,878	1,161,344	651,436	2,990,363	2,338,927
II (r)	4,837,101	4,142,858	2,311,470	651,899	1,176,862	683,787	3,019,134	2,335,347
III (r)	5,039,664	4,182,577	2,412,345	675,420	1,094,319	851,364	3,217,710	2,366,346
IV (r)	5,133,885	4,260,204	2,396,105	671,563	1,190,317	873,309	3,373,547	2,500,235
2021								
I (r)	5,277,874	4,382,185	2,422,528	684,820	1,271,691	900,272	3,620,315	2,720,043
II (r)	5,220,137	4,311,263	2,311,414	669,605	1,325,508	917,696	3,691,940	2,774,244
III (p)	5,234,078	4,438,698	2,289,227	696,877	1,445,549	791,879	3,676,858	2,884,979
IV (f)	5,335,026	4,532,866	2,469,683	702,329	1,356,807	797,278	3,722,802	2,925,522
2022								
I (f)	5,416,172	4,540,899	2,491,940	693,744	1,352,480	875,694	3,731,439	2,855,745
II (f)	5,434,972	4,534,831	2,475,686	698,475	1,357,417	902,030	3,760,946	2,858,916
III (f)	5,503,309	4,570,875	2,491,211	699,633	1,376,547	936,304	3,854,993	2,918,689
IV (f)	5,586,672	4,660,078	2,542,687	714,020	1,399,946	928,557	3,863,081	2,934,524

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

Table 10-2 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	
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 (r)	2.01	4.35	4.33	-2.27	8.69	--	4.10	8.98	
II (r)	6.87	4.90	3.89	15.57	1.04	--	7.07	3.89	
III (r)	2.40	1.78	0.59	-0.86	6.28	--	-1.45	-3.25	
IV (r)	4.39	10.45	0.73	-2.82	45.60	--	2.97	12.78	
2020									
I (r)	-2.32	-7.02	-12.11	3.69	-2.36	--	-17.42	-26.47	
II (r)	-0.89	-3.85	-9.00	-1.21	5.45	--	3.90	-0.61	
III (r)	17.83	3.89	18.63	15.23	-25.24	--	29.02	5.42	
IV (r)	7.69	7.63	-2.67	-2.26	39.98	--	20.83	24.63	
2021									
I (r)	11.70	11.95	4.48	8.13	30.28	--	32.63	40.08	
II (r)	-4.30	-6.32	-17.12	-8.60	18.03	--	8.15	8.21	
III (p)	1.07	12.36	-3.78	17.31	41.45	--	-1.62	16.95	
IV (f)	7.94	8.76	35.46	3.17	-22.39	--	5.09	5.74	
2022									
I (f)	6.22	0.71	3.65	-4.80	-1.27	--	0.93	-9.20	
II (f)	1.40	-0.53	-2.58	2.76	1.47	--	3.20	0.44	
III (f)	5.13	3.22	2.53	0.66	5.76	--	10.38	8.63	
IV (f)	6.20	8.04	8.52	8.48	6.97	--	0.84	2.19	

Table 11 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
II	2.3	0.7	-11.2	12.5	161.6	-5.2	87.0	4.8	16.44
III	-4.1	-8.0	-25.4	3.3	79.7	-3.2	7.2	-1.0	16.68
Jul.	-9.6	-14.6	-38.8	3.2	116.3	-13.4	31.5	-7.5	16.49
Aug.	-4.3	-7.9	-25.7	5.5	68.9	-4.9	4.3	7.0	16.59
Sep.	2.0	-1.2	-10.8	1.2	43.9	10.5	-11.0	0.9	16.68

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

Table 12 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 (%)		
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	15,549	-0.9	526	3.7	17.5
I	3.8	2.5	3,679	1.9	122	4.5	14.3
II	3.3	8.5	3,603	1.3	120	5.2	15.0
III	12.3	29.6	3,752	1.1	127	6.9	16.1
IV	12.3	23.2	4,514	-6.1	157	-0.4	17.5
2021							
I	11.8	6.1	4,343	18.0	153	25.2	17.8
II	14.1	-6.0	4,474	24.2	159	32.6	16.7
III	11.7	-14.3	5,299	41.2	190	49.7	16.3
Jul.	11.1	7.1	1,640	35.3	59	43.5	17.1
Aug.	19.4	-17.3	1,945	53.3	70	62.3	17.0
Sep.	5.3	-31.5	1,714	34.8	62	42.9	16.3

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

Table 13 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	—	2.3	—	1.4	—	-0.4	0.4	0.3	1.5	7.9	—	1.7	2.4	—	4.5	—
2013	2.48	—	1.8	—	2.0	—	0.3	0.4	0.6	1.9	7.8	—	3.1	3.2	—	4.8	—
2014	4.72	—	2.3	—	0.3	—	1.8	2.2	1.0	3.0	7.4	—	2.8	3.2	—	3.9	—
2015	1.47	—	2.7	—	1.6	—	2.3	1.5	1.1	2.6	7.0	—	2.4	2.8	—	3.0	—
2016	2.17	—	1.7	—	0.8	—	2.0	2.2	1.1	2.3	6.8	—	2.2	2.9	—	3.3	—
2017	3.31	—	2.3	—	1.7	—	2.6	2.7	2.3	2.1	6.9	—	3.8	3.2	—	4.5	—
2018	2.79	—	2.9	—	0.6	—	1.9	1.1	1.9	1.7	6.7	—	2.8	2.9	—	3.5	—
2019	3.06	—	2.3	—	0.0	—	1.8	1.1	1.8	1.7	6.0	—	-1.7	2.2	—	1.3	—
I	2.05	2.01	2.2	2.4	0.0	1.3	2.1	1.6	2.1	2.2	6.3	6.6	0.3	1.9	-0.8	1.6	3.1
II	2.99	6.87	2.1	3.2	0.4	0.8	1.7	0.5	2.3	1.8	6.0	4.9	0.1	2.3	4.3	1.4	1.0
III	3.43	2.40	2.3	2.8	1.1	0.5	1.9	1.4	2.0	1.6	5.9	5.3	-3.2	2.1	1.6	1.1	1.2
IV	3.70	4.39	2.6	1.9	-1.4	-7.6	1.4	0.9	0.9	1.2	5.8	6.6	-3.6	2.6	5.3	1.3	0.2
2020	3.36	—	-3.4	—	-4.6	—	-5.9	-4.6	-7.9	-9.7	2.3	—	-6.1	-0.9	—	-5.4	—
I	2.99	-2.32	0.6	-5.1	-2.1	-2.3	-2.5	-1.9	-5.4	-2.2	-6.8	-32.9	-9.1	1.5	-5.0	0.0	-2.4
II	0.63	-0.89	-9.1	-31.2	-10.1	-28.2	-13.7	-11.3	-18.6	-21.4	3.2	50.2	-9.0	-2.6	-12.0	-13.3	-43.0
III	4.31	17.83	-2.9	33.8	-5.5	23.5	-3.9	-3.7	-3.6	-8.1	4.9	12.1	-3.6	-1.0	9.2	-5.8	41.0
IV	5.30	7.69	-2.3	4.5	-0.9	11.8	-4.1	-2.9	-4.3	-7.1	6.5	13.4	-2.8	-1.1	4.6	-2.4	15.9
2021																	
I	9.20	11.70	0.5	6.3	-1.3	-4.1	-1.2	-3.0	1.5	-5.8	18.3	0.8	8.0	1.9	7.1	1.5	14.0
II	7.76	-4.30	12.2	6.7	7.6	1.5	13.7	10.0	18.8	23.6	7.9	4.9	7.6	6.0	3.1	15.2	-5.3
III	3.70	1.07	4.9	2.1	1.4	-3.0	3.9	2.6	3.3	6.6	4.9	0.8	5.4	4.0	1.2	7.1	5.2

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 14 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	2.5	8.3	0.5	4.4	-0.2	1.9	0.3	3.3	2.0	3.2	0.5	2.3	2.6	2.7
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	-0.4	1.8	1.4	2.2	-0.2	1.3	2.5	2.1
Nov.	0.09	0.39	1.2	3.7	-0.9	-0.2	-0.5	-0.7	0.6	6.9	-0.1	1.8	-0.3	1.8	1.4	2.1	-0.3	1.2	3.3	4.3
Dec.	0.05	0.32	1.4	3.9	-1.2	-0.8	0.2	1.4	0.5	6.2	0.0	1.6	-1.0	1.0	1.7	3.6	-0.3	0.4	3.5	4.8
2021Jan. ~ Oct.	1.82	2.05	4.2	3.5	-0.4	-0.3	0.7	-0.5	2.2	6.3	2.0	1.3	1.5	1.5	1.5	2.6	2.7	2.7	4.5	5.5
Jan.	-0.19	1.21	1.4	3.8	-0.7	-0.2	-0.3	1.4	0.6	6.5	0.2	1.5	2.6	0.0	1.6	2.8	1.0	1.9	4.2	6.1
Feb.	1.38	0.40	1.7	3.6	-0.5	-0.1	-0.2	0.3	1.1	9.7	0.7	1.6	0.5	0.8	1.4	1.9	1.3	1.4	4.7	6.7
Mar.	1.23	0.52	2.6	3.5	-0.4	-0.4	0.4	0.1	1.5	8.4	1.3	1.4	0.6	1.3	1.4	2.2	1.7	1.6	4.5	5.8
Apr.	2.10	0.61	4.2	2.4	-1.1	-1.3	0.9	0.1	2.3	8.1	2.1	1.0	0.8	0.8	1.4	2.3	2.0	1.9	4.5	4.8
May	2.45	1.68	5.0	2.2	-0.8	-1.0	1.3	0.8	2.6	7.4	2.4	1.0	1.0	1.0	1.7	3.1	2.5	1.4	4.5	4.6
Jun.	1.83	2.17	5.4	2.4	-0.5	0.0	1.1	-0.4	2.4	6.5	2.4	0.9	0.7	1.2	1.3	1.8	2.3	1.3	4.1	4.7
Jul.	1.91	2.45	5.4	3.4	-0.3	-0.6	1.0	-1.8	2.6	6.4	2.5	1.1	3.7	2.7	1.5	2.7	3.8	4.3	4.0	4.9
Aug.	2.35	3.83	5.3	3.7	-0.4	-1.1	0.8	-2.0	2.6	5.6	2.4	1.5	1.6	2.8	1.6	3.3	3.9	4.5	4.9	6.5
Sep.	2.62	3.54	5.4	4.6	0.2	0.9	0.7	-2.8	2.5	3.3	2.5	1.6	1.4	2.2	1.6	3.2	4.1	4.8	4.8	6.2
Oct.	2.58	3.99	6.2	5.3	0.1	0.5	1.5	-0.9	3.2	1.6	3.2	1.7	1.7	2.2	1.7	3.0	4.5	4.4	4.6	5.3

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 15 Summary of Earning and Productivity Statistics in Taiwan Area

Year and month	Employees on payrolls			Industry & services							Total monthly earnings of each employee				
	Industry & services (Thousand person)	Industry (Thousand person)	Services (Thousand person)	Accessions		Separations		Monthly working hours of each employee			Regular earnings		Overtime pay		
				(Thousand person)	(%)	(Thousand person)	(%)	(hour)	Overtime		(NT\$)	(NT\$)	Annual growth rate (%)	(NT\$)	Annual growth rate (%)
									(hour)	Changes (hour)					
(Thousand person)	(Thousand person)	(Thousand person)	(Thousand person)	(%)	(Thousand person)	(%)	(hour)	(hour)	(hour)	(NT\$)	(NT\$)	(%)	(NT\$)	(%)	
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
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. ~ Sep.	8,118	3,405	4,714	194	2.39	198	2.44	165.0	7.9	0.6	57,095	43,030	1.77	1,969	11.37
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	3,404	4,759	215	2.64	203	2.49	177.4	8.2	0.3	49,025	43,212	2.40	2,012	8.17
Apr.	8,171	3,405	4,766	190	2.32	182	2.23	160.5	8.6	1.1	50,157	43,188	2.76	2,146	20.43
May	8,117	3,402	4,715	159	1.95	213	2.60	166.1	7.9	0.9	51,907	42,838	1.77	1,981	16.12
Jun.	8,021	3,396	4,625	141	1.74	237	2.92	165.2	7.7	0.9	51,228	42,607	0.90	1,901	14.79
Jul.	8,063	3,412	4,651	225	2.80	182	2.27	172.6	7.5	0.8	55,365	42,902	1.23	1,858	13.71
Aug.	8,094	3,413	4,681	249	3.09	218	2.70	174.8	7.6	0.6	52,316	43,209	1.62	1,891	11.17
Sep.	8,118	3,413	4,706	241	2.97	217	2.67	169.0	7.7	0.8	52,087	43,378	1.74	1,920	14.29
The change compared with the last month(value)	24	0	25	-8	-0.12	-1	-0.03	-5.8	0.1		-229	169		29	
The change compared with the same month of last year(value)	6	34	-27	28	0.35	7	0.07	-11.7	0.8		1,736	743		240	
The change compared with the same period (Jan. ~Sep.) of last year(value)	14	18	-3	9	0.11	6	0.08	-2.7	0.6		1,526	748		201	
The change compared with the last month(rate)	0.30	-0.02	0.53	-3.49		-0.73		-3.32	1.32		-0.44	0.39		1.53	
The change compared with the same month of last year(rate)	0.08	0.99	-0.58	13.17		2.86		-6.47	11.59		3.45	1.74		14.29	
The change compared with the same period (Jan. ~Sep.) of last year(rate)	0.18	0.52	-0.06	5.17		3.42		-1.61	8.22		2.75	1.77		11.37	

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.