

GDP: Preliminary Estimate for 2022Q1, and Outlook for 2022

May 27, 2022 Taiwan's real gross domestic product (GDP) have been revised to 5.32% and 6.57% for the fourth quarter and whole year of 2021. For the first quarter of 2022, the real GDP grew by 3.14%, according to the latest preliminary estimate. Besides, the real GDP is predicted to grow by 3.91% in 2022.

Preliminary Estimate of Real GDP in 2022Q1

The real GDP increased by 4.30% on a quarter-on-quarter, seasonally-adjusted annualized basis (saar), or by 3.14% on a year-on-year basis (yoy) in 2022Q1, 0.08 percentage point higher than the advance estimate.

Meanwhile, the economic growth rates have been revised to 5.32% and 6.57% for the 2021Q4 and the whole year of 2021, respectively (formerly 4.86% and 6.45%).

On the demand side, real private final consumption grew by 0.46% in 2022Q1, primarily due to weakness in service consumption such as transportation and recreation.

Regarding gross capital formation, investment in machinery equipment, transportation equipment and construction grew sustainably and steadily. Combining inventory changes, real gross capital formation expanded by 5.88%.

In addition, real exports of goods and services grew by 8.95%, mainly supported by the increasing foreign demand for applications of emerging technologies, as well as flourishing shipment services accompanied by international trade. Imports also increased by 8.35%.

On the production side, the manufacturing sector grew by 6.30% in 2022Q1, following the 10.64% increase in the previous quarter, mainly due to the output expansion of semiconductor, machinery & equipment, and computers, electronic & optical products.

The wholesale & retail trade sector increased by 1.48%, after the expansion of 1.86% in the previous quarter.

Although there was a sharp decline of passenger transportation caused by COVID-19, however, the freight transportation increased with the growth of manufacturing, the transportation and storage sector decline by 3.18% in 2022Q1.

The financial & insurance sector grew by 2.50% in 2022Q1, following the 8.90% growth in the previous quarter.

Outlook for 2022

Global economic growth is projected to slowdown, owing to Russia-Ukraine war, interest rate hikes and lockdowns in mainland China. According to International Monetary Fund (IMF), the world trade volume growth is projected to be 5.0% in 2022, slowing from 10.1% in 2021. The domestic advanced technology capacity expansion of leading semiconductor manufacturers responding to strong chips demand derived from new technological applications and enterprise digitalization, and demand of infrastructure investments and inventory stockpiling will support Taiwan's export. In aggregate with services exports, real exports of goods and services will grow by 5.85% in 2022.

Despite the recent surge in Omicron variant cases causing social distancing, weakened stock market trading and dropped auto sales caused by supply-chain disruption, real private consumption will grow by 3.10%, mainly driven by wage and income raise likely supported by the robust corporation profitability, salary lifting measures, and the effect of low base.

Real private fixed capital formation will grow by 4.64%. In addition to the continuing investment of semiconductor industry and the reshoring Taiwan's overseas companies, it is also driven by the sustaining investment in offshore wind energy and its supportive businesses.

Combining the above components as well as the public sector, Taiwan's real GDP is projected to grow by 3.91% in 2022, downward revised by 0.51 percentage point from the previous forecast.

Consumer price Index (CPI) will increase 2.67%, upward revised by 0.74 percentage point, mainly reflecting producers passing import cost on to retail prices.

For further information:

Statistics Database:

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

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Next release – July 29, 2022 for:

Gross Domestic Products of 2022Q2 (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
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	18,908,632	—	19,213,196	—	3.06	—	—
I	4,580,792	4,643,311	4,536,614	4,716,752	2.05	0.50	2.01
II	4,614,922	4,716,752	4,715,604	4,795,726	2.99	1.67	6.87
III	4,770,449	4,740,970	4,884,815	4,824,286	3.43	0.60	2.40
IV	4,942,469	4,807,599	5,076,163	4,876,432	3.70	1.08	4.39
2020	19,798,597	—	19,858,578	—	3.36	—	—
I	4,693,881	4,731,472	4,672,351	4,847,928	2.99	-0.58	-2.32
II	4,721,878	4,839,139	4,745,511	4,837,101	0.63	-0.22	-0.89
III	5,077,078	5,073,429	5,095,513	5,039,664	4.31	4.19	17.83
IV	5,305,760	5,154,557	5,345,203	5,133,885	5.30	1.87	7.69
2021(r)	21,710,598	—	21,163,404	—	6.57	—	—
I	5,283,792	5,324,263	5,102,244	5,284,190	9.20	2.93	12.24
II	5,228,399	5,379,812	5,113,633	5,234,897	7.76	-0.93	-3.68
III	5,427,963	5,420,191	5,318,063	5,258,436	4.37	0.45	1.81
IV(r)	5,770,444	5,586,332	5,629,464	5,385,881	5.32	2.42	10.05
2022(f)	22,985,373	—	21,990,414	—	3.91	—	—
I (p)	5,590,318	5,628,651	5,262,610	5,442,847	3.14	1.06	4.30
II (f)	5,478,637	5,637,208	5,282,817	5,416,563	3.31	-0.48	-1.92
III (f)	5,792,694	5,792,964	5,574,065	5,523,378	4.81	1.97	8.12
IV(f)	6,123,724	5,926,550	5,870,922	5,607,626	4.29	1.53	6.24

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	Annual Change Rate	Amount	Amount	Economic Growth Rate	Amount	Amount	Amount	Amount	Amount	Annual Change Rate
	(Million NT\$)	(%)	(Million US\$)	(Million NT\$)	(%)	(Million NT\$)	(Million US\$)	(Million NT\$)	(Million US\$)	(Million NT\$)	(%)
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	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	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	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	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	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	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	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	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	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	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(r)	21,710,598	9.66	774,942	21,163,404	6.57	22,169,631	791,308	18,722,948	668,321	18,263,984	5.88
I	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	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	5,427,963	6.91	194,760	5,318,063	4.37	5,512,776	197,803	4,623,008	165,878	4,558,736	1.00
IV(r)	5,770,444	8.76	207,272	5,629,464	5.32	5,898,907	211,886	5,062,634	181,847	4,865,252	4.43
2022											
I (p)	5,590,318	5.80	199,654	5,262,610	3.14	5,773,410	206,193	4,840,382	172,871	4,542,017	1.80

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		
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	-0.16	0.57	0.58	1.81	-2.87	-1.33	0.56	-2.26
I	-0.23	0.37	1.15	2.29	-1.01	1.01	0.33	0.70
II	-0.04	0.71	0.02	2.40	-1.28	0.73	0.81	-0.58
III	0.31	0.55	2.33	1.98	-3.46	-2.30	0.41	-4.01
IV	-0.61	0.65	-0.41	0.81	-5.38	-4.26	0.70	-4.99
2020	1.31	-0.33	1.80	-0.21	-4.78	-8.63	-0.23	-7.77
I	-0.51	0.53	1.48	0.07	-4.51	-3.15	0.54	-5.11
II	1.68	-0.99	2.10	-0.67	-6.36	-11.92	-0.97	-11.25
III	2.03	-0.68	2.16	-0.79	-4.91	-11.13	-0.48	-8.65
IV	1.94	-0.23	1.54	0.43	-3.18	-7.93	-0.04	-5.99
2021(r)	2.90	1.40	2.11	2.94	7.01	6.91	1.96	9.46
I	3.09	0.41	0.58	1.48	1.92	-3.09	0.80	1.03
II	2.75	1.45	2.28	3.23	6.95	8.24	2.12	11.06
III	2.44	1.55	2.60	3.33	7.84	10.14	2.28	11.98
IV(r)	3.26	2.15	2.83	3.65	10.60	12.12	2.68	14.13
2022(f)	1.88	2.42	2.08	3.10	10.07	13.51	2.67	11.22
I (p)	2.58	2.56	2.65	3.62	10.13	12.96	2.81	12.54
II (f)	1.44	3.14	2.11	3.59	13.22	18.74	3.36	15.75
III (f)	1.81	2.36	2.15	2.54	10.56	14.22	2.59	11.13
IV(f)	1.77	1.67	1.67	2.77	6.91	8.85	1.92	5.78

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					
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	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	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	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	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	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	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	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	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	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	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(r)	21,710,598	18,487,451	9,704,331	2,936,519	5,682,859	4,797,126	291,328	594,405	163,742	3,223,147	14,403,657	11,180,510
I	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	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	5,427,963	4,645,234	2,348,051	715,517	1,526,451	1,316,612	65,283	144,556	55,215	782,729	3,692,114	2,909,385
IV(r)	5,770,444	4,899,929	2,589,621	812,353	1,483,132	1,167,153	117,909	198,070	14,823	870,515	3,952,953	3,082,438
2022(f)	22,985,373	19,468,024	10,247,114	3,055,256	6,131,285	5,165,628	335,139	630,518	34,369	3,517,349	16,781,169	13,263,820
I (p)	5,590,318	4,772,199	2,543,754	753,758	1,458,060	1,286,057	50,772	121,231	16,627	818,119	3,889,220	3,071,101
II (f)	5,478,637	4,688,060	2,441,711	717,193	1,504,999	1,282,492	76,061	146,446	24,157	790,577	4,133,609	3,343,032
III (f)	5,792,694	4,849,550	2,544,789	730,297	1,557,646	1,330,683	73,116	153,847	16,818	943,144	4,345,073	3,401,929
IV(f)	6,123,724	5,158,215	2,716,860	854,008	1,610,580	1,266,396	135,190	208,994	-23,233	965,509	4,413,267	3,447,758

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					
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	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	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	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	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	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	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	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	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	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	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(r)	100.00	85.15	44.70	13.53	26.18	22.10	1.34	2.74	0.75	14.85	66.34	51.50
I	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	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	100.00	85.58	43.26	13.18	28.12	24.26	1.20	2.66	1.02	14.42	68.02	53.60
IV(r)	100.00	84.91	44.88	14.08	25.70	20.23	2.04	3.43	0.26	15.09	68.50	53.42
2022(f)	100.00	84.70	44.58	13.29	26.67	22.47	1.46	2.74	0.15	15.30	73.01	57.71
I (p)	100.00	85.37	45.50	13.48	26.08	23.01	0.91	2.17	0.30	14.63	69.57	54.94
II (f)	100.00	85.57	44.57	13.09	27.47	23.41	1.39	2.67	0.44	14.43	75.45	61.02
III (f)	100.00	83.72	43.93	12.61	26.89	22.97	1.26	2.66	0.29	16.28	75.01	58.73
IV (f)	100.00	84.23	44.37	13.95	26.30	20.68	2.21	3.41	-0.38	15.77	72.07	56.30

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					
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	3.06	3.24	2.25	0.55	11.12	12.03	1.63	9.18	--	--	0.69	0.49
I	2.05	2.45	1.70	-2.50	8.77	9.28	2.23	6.48	--	--	0.63	1.06
II	2.99	2.56	1.55	-2.19	13.33	13.18	11.56	15.07	--	--	0.99	-0.08
III	3.43	2.35	2.55	4.38	5.41	5.88	-11.24	8.42	--	--	-0.58	-3.13
IV	3.70	5.51	3.19	2.18	17.12	21.01	3.34	7.33	--	--	1.71	4.20
2020	3.36	0.76	-2.53	2.60	5.91	4.53	28.78	6.18	--	--	1.22	-3.59
I	2.99	2.28	-1.98	3.30	8.96	8.22	17.27	13.09	--	--	-2.17	-4.07
II	0.63	-0.03	-5.40	-0.71	4.93	2.80	44.25	4.46	--	--	-3.82	-5.82
III	4.31	0.47	-1.38	3.63	7.11	6.09	29.38	7.16	--	--	3.10	-3.71
IV	5.30	0.39	-1.45	3.99	3.07	1.02	23.85	3.15	--	--	6.93	-1.02
2021(r)	6.57	5.45	-0.31	3.78	15.40	19.91	4.00	-8.31	--	--	17.14	18.12
I	9.20	4.91	2.66	4.65	12.13	13.59	32.76	-7.34	--	--	21.74	16.45
II	7.76	3.77	-0.46	2.20	13.33	18.90	-19.89	-6.74	--	--	22.51	18.68
III	4.37	6.46	-5.25	3.60	21.40	26.15	16.51	-9.34	--	--	13.95	21.00
IV(r)	5.32	6.54	1.82	4.59	14.45	20.82	3.91	-9.19	--	--	12.05	16.43
2022(f)	3.91	2.77	3.10	1.93	4.64	4.61	13.04	0.89	--	--	5.85	4.52
I (p)	3.14	1.88	0.46	-0.52	5.82	6.64	0.61	1.07	--	--	8.95	8.35
II (f)	3.31	3.92	3.03	4.75	8.12	8.22	26.61	-0.63	--	--	3.81	5.08
III (f)	4.81	2.07	5.88	-0.09	-0.48	-1.21	10.25	1.58	--	--	6.44	2.37
IV (f)	4.29	3.21	3.18	3.41	5.68	5.60	13.02	1.37	--	--	4.43	2.76

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					
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	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	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	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	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	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	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	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	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	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	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(r)	6.57	4.72	-0.15	0.53	3.72	3.92	0.06	-0.26	0.62	1.85	9.95	8.10
I	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	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	4.37	5.50	-2.51	0.51	5.15	5.23	0.19	-0.27	2.36	-1.13	8.18	9.31
IV(r)	5.32	5.55	0.88	0.67	3.43	3.72	0.06	-0.35	0.57	-0.23	7.16	7.39
2022(f)	3.91	2.36	1.38	0.26	1.21	1.02	0.18	0.02	-0.50	1.55	3.88	2.33
I (p)	3.14	1.61	0.18	-0.06	1.46	1.45	0.01	0.00	0.03	1.54	5.67	4.13
II (f)	3.31	3.31	1.34	0.62	2.10	1.81	0.30	-0.02	-0.75	0.00	2.53	2.53
III (f)	4.81	1.77	2.55	-0.02	-0.13	-0.30	0.13	0.04	-0.63	3.04	4.35	1.31
IV (f)	4.29	2.72	1.41	0.48	1.46	1.14	0.25	0.07	-0.63	1.56	3.04	1.47

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.

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	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 (1)	Public Administration and Defence ; Compulsory Social Security	Others (2)			
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	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	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	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	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	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	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	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	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	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	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(r)	21,710,598	323,555	8,210,254	11,842	7,113,282	244,109	120,693	720,328	13,118,034	3,402,260	884,947	644,528	1,459,129	1,656,625	1,190,036	3,880,509	58,755
I	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	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	5,427,963	77,161	2,148,805	2,556	1,851,565	73,893	34,045	186,746	3,165,600	805,632	229,603	160,376	367,784	393,231	276,112	932,862	36,397
IV(r)	5,770,444	90,347	2,104,080	3,336	1,846,188	41,436	29,672	183,448	3,600,489	987,204	288,111	180,480	352,863	457,218	281,273	1,053,340	-24,472
2022																	
I (p)	5,590,318	81,054	2,015,930	2,847	1,761,688	23,004	26,942	201,449	3,483,234	889,151	280,300	164,106	359,505	409,039	358,731	1,022,402	10,100

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)		
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	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	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	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	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	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	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	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	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	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	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(r)	100.00	1.49	37.92	0.05	32.85	1.13	0.56	3.33	60.59	15.71	4.09	2.98	6.74	7.65	5.50	17.92
I	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	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	100.00	1.43	39.85	0.05	34.34	1.37	0.63	3.46	58.71	14.94	4.26	2.97	6.82	7.29	5.12	17.30
IV(r)	100.00	1.56	36.31	0.06	31.86	0.72	0.51	3.17	62.13	17.04	4.97	3.11	6.09	7.89	4.85	18.18
2022																
I (p)	100.00	1.45	36.13	0.05	31.57	0.41	0.48	3.61	62.42	15.93	5.02	2.94	6.44	7.33	6.43	18.32

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)		
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	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	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	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	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	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	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	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	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	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	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(r)	6.57	-3.68	12.92	3.01	13.99	3.80	0.34	8.51	3.07	4.12	-4.59	7.65	10.35	1.87	1.20	1.16
I	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	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	4.37	-2.99	11.92	1.39	13.07	1.87	-0.84	7.14	-0.75	-2.79	-13.25	9.56	9.67	0.35	0.87	-3.66
IV(r)	5.32	-8.12	9.94	3.88	10.64	3.46	-1.05	8.82	2.73	1.86	-1.55	7.35	8.90	1.78	1.47	2.36
2022																
I (p)	3.14	1.08	6.02	1.95	6.30	4.65	1.47	3.51	1.61	1.48	-3.18	6.25	2.50	1.30	0.35	1.60

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)		
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	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	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	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	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	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	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	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	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	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	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(r)	6.57	-0.06	4.79	0.00	4.48	0.06	0.00	0.25	1.89	0.63	-0.13	0.23	0.70	0.15	0.07	0.24
I	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	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	4.37	-0.04	4.62	0.00	4.35	0.05	-0.01	0.23	-0.42	-0.37	-0.37	0.29	0.65	0.03	0.05	-0.70
IV(r)	5.32	-0.14	3.71	0.00	3.48	0.04	-0.01	0.20	1.66	0.27	-0.06	0.23	0.56	0.15	0.07	0.44
2022																
I (p)	3.14	0.02	2.22	0.00	2.02	0.06	0.01	0.13	1.06	0.31	-0.01	0.18	0.17	0.10	0.02	0.29

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) ; 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) (Million NT\$) C=A-B=D+E+F		Current Account Balance of National Income (NI)		
	Amount (Million NT\$) A	Percentage share of GNI (Savings Ratio) (%)	Amount (Million NT\$) B	Percentage share of GDP (Investment Ratio) (%)	Percentage share of GDP (%)	External Balance of Goods and Services (Million NT\$) D	Net Factor Income from the Rest of the World (Million NT\$) E	Net Transfers from the Rest of the World (Million NT\$) F	
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	6,735,068	34.74	4,500,281	23.80	2,234,787	11.82	1,872,426	476,151	-87,802
I	1,636,616	34.28	1,078,113	23.54	558,503	12.19	403,304	193,536	-23,970
II	1,664,040	34.92	1,087,111	23.56	576,929	12.50	465,919	149,932	-17,701
III	1,642,179	34.52	1,130,134	23.69	512,045	10.73	513,243	-13,218	-17,801
IV	1,792,233	35.22	1,204,923	24.38	587,310	11.88	489,960	145,901	-28,330
2020	7,820,606	38.39	4,789,889	24.19	3,030,717	15.31	2,637,137	571,839	-93,305
I	1,722,611	35.35	1,208,847	25.75	513,764	10.95	388,857	179,309	-25,586
II	1,873,169	38.55	1,206,476	25.55	666,693	14.12	598,579	137,362	-21,757
III	2,073,849	39.67	1,142,388	22.50	931,461	18.35	821,316	150,994	-24,135
IV	2,150,977	39.76	1,232,178	23.22	918,799	17.32	828,385	104,174	-21,827
2021(r)	9,394,379	42.37	5,846,601	26.93	3,547,778	16.34	3,223,147	459,033	-75,647
I	2,152,904	39.69	1,344,379	25.44	808,525	15.30	732,394	139,952	-17,402
II	2,349,493	44.05	1,422,601	27.21	926,892	17.73	837,509	105,805	-16,011
III	2,389,510	43.34	1,581,666	29.14	807,844	14.88	782,729	84,813	-23,301
IV(r)	2,502,472	42.42	1,497,955	25.96	1,004,517	17.41	870,515	128,463	-18,933
2022(f)	10,168,795	43.18	6,165,654	26.82	4,003,141	17.42	3,517,349	566,108	-70,216
I (p)	2,446,954	42.38	1,474,687	26.38	972,267	17.39	818,119	183,092	-18,844
II (f)	2,460,119	43.66	1,529,156	27.91	930,963	16.99	790,577	155,505	-15,119
III (f)	2,556,032	43.69	1,574,464	27.18	981,568	16.94	943,144	57,101	-18,677
IV (f)	2,705,690	42.99	1,587,347	25.92	1,118,343	18.26	965,509	170,410	-17,576

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 merchanting.

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 Change Rate (%)	Amount	Annual Change Rate (%)		Amount	Annual Change Rate (%)	Amount	Annual Change Rate (%)	
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	385,435	-4.69	324,924	-3.34	60,511	329,157	-1.45	285,651	0.30	43,506
I	90,729	-5.04	77,637	-2.64	13,092	75,882	-4.22	66,837	-1.12	9,045
II	95,854	-5.02	80,871	-4.09	14,983	81,319	-2.73	70,313	0.71	11,005
III	98,159	-5.73	81,727	-7.03	16,432	84,955	-0.88	72,196	-3.23	12,759
IV	100,693	-3.01	84,689	0.58	16,004	87,002	1.79	76,305	4.85	10,697
2020	388,853	0.89	299,451	-7.84	89,402	345,126	4.85	286,148	0.17	58,978
I	86,922	-4.20	73,996	-4.69	12,926	78,623	3.61	69,065	3.33	9,558
II	89,513	-6.62	69,551	-14.00	19,962	79,337	-2.44	67,117	-4.55	12,220
III	101,793	3.70	73,977	-9.48	27,816	90,024	5.97	71,093	-1.53	18,931
IV	110,625	9.86	81,927	-3.26	28,698	97,141	11.65	78,872	3.36	18,269
2021(r)	514,262	32.25	399,212	33.31	115,050	446,379	29.34	381,494	33.32	64,885
I	114,343	31.55	88,515	19.62	25,828	97,928	24.55	83,837	21.39	14,091
II	125,280	39.96	95,460	37.25	29,820	108,953	37.33	91,684	36.60	17,268
III	132,605	30.27	104,481	41.23	28,124	117,121	30.10	101,331	42.53	15,791
IV(r)	142,034	28.39	110,756	35.19	31,278	122,377	25.98	104,641	32.67	17,735
2022(f)	573,796	11.58	453,523	13.60	120,273	511,648	14.62	441,049	15.61	70,600
I (p)	139,319	21.84	109,996	24.27	29,323	120,937	23.50	105,183	25.46	15,755
II (f)	139,980	11.73	113,208	18.59	26,772	125,820	15.48	110,172	20.16	15,648
III (f)	146,102	10.18	114,389	9.48	31,713	131,618	12.38	112,678	11.20	18,940
IV (f)	148,395	4.48	115,930	4.67	32,465	133,273	8.90	113,016	8.00	20,257

Table7-1 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	4,716,752	4,088,533	2,413,016	630,804	1,044,798	624,792	3,072,616	2,447,824
II	4,795,726	4,137,739	2,436,161	654,046	1,047,495	654,247	3,125,532	2,471,285
III	4,824,286	4,155,997	2,439,756	652,632	1,063,568	663,159	3,114,112	2,450,953
IV	4,876,432	4,260,595	2,444,171	647,983	1,168,295	611,178	3,136,973	2,525,791
2020								
I	4,847,928	4,183,737	2,366,585	653,878	1,161,344	651,436	2,990,363	2,338,927
II	4,837,101	4,142,858	2,311,470	651,899	1,176,862	683,787	3,019,134	2,335,347
III	5,039,664	4,182,577	2,412,345	675,420	1,094,319	851,364	3,217,710	2,366,346
IV	5,133,885	4,260,204	2,396,105	671,563	1,190,317	873,309	3,373,547	2,500,235
2021								
I	5,284,190	4,395,692	2,423,867	687,841	1,280,678	891,727	3,595,075	2,703,348
II	5,234,897	4,317,234	2,320,022	667,236	1,325,387	926,977	3,692,401	2,765,424
III	5,258,436	4,452,078	2,289,931	699,171	1,455,764	803,462	3,686,690	2,883,228
IV(r)	5,385,881	4,518,082	2,423,173	698,904	1,391,084	869,322	3,786,663	2,917,338
2022								
I (p)	5,442,847	4,471,912	2,426,256	686,228	1,355,800	979,648	3,903,148	2,923,500
II (f)	5,416,563	4,494,736	2,398,668	700,890	1,389,874	927,251	3,832,213	2,904,962
III (f)	5,523,378	4,552,002	2,432,906	698,177	1,415,642	978,985	3,931,517	2,952,532
IV (f)	5,607,626	4,653,909	2,492,166	720,889	1,435,701	959,128	3,956,921	2,997,792

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		
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	2.01	4.35	4.33	-2.27	8.69	--	4.10	8.98
II	6.87	4.90	3.89	15.57	1.04	--	7.07	3.89
III	2.40	1.78	0.59	-0.86	6.28	--	-1.45	-3.25
IV	4.39	10.45	0.73	-2.82	45.60	--	2.97	12.78
2020								
I	-2.32	-7.02	-12.11	3.69	-2.36	--	-17.42	-26.47
II	-0.89	-3.85	-9.00	-1.21	5.45	--	3.90	-0.61
III	17.83	3.89	18.63	15.23	-25.24	--	29.02	5.42
IV	7.69	7.63	-2.67	-2.26	39.98	--	20.83	24.63
2021								
I	12.24	13.34	4.72	10.05	34.00	--	28.97	36.67
II	-3.68	-6.95	-16.07	-11.45	14.71	--	11.28	9.51
III	1.81	13.09	-5.09	20.56	45.54	--	-0.62	18.16
IV(r)	10.05	6.06	25.39	-0.15	-16.62	--	11.30	4.82
2022								
I (p)	4.30	-4.03	0.51	-7.06	-9.77	--	12.88	0.85
II (f)	-1.92	2.06	-4.47	8.82	10.44	--	-7.07	-2.51
III (f)	8.12	5.19	5.83	-1.54	7.62	--	10.78	6.71
IV (f)	6.24	9.26	10.10	13.66	5.79	--	2.61	6.27

Table 8 Indicators for Private Final Consumption Expenditure

Unit:%

Period	Sales of Wholesale, Retail and Food Services			Production Indexes of Domestic Consumer Goods Annual Change Rate	Stock Trading on TSEC and GTSM Market Annual Change Rate	Number of New Registered Automobile Annual Change Rate	Outbound Departure of Nationals of the R.O.C Annual Change Rate	Retail Sales Volume of Credit Cards Annual Change Rate	People Aged 65 and above as the Percentage of Total Population (End of Period)
	Sales of Retail Trade Annual Change Rate	Sales of General Merchandise Stores Annual Change Rate	Sales of Food and Beverage Services Annual Change Rate						
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
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	3.3	0.8	-6.4	7.6	94.9	-1.7	-84.6	2.9	16.85
I	9.2	4.4	7.4	9.1	111.8	16.8	-95.6	3.7	16.29
II	2.3	0.7	-11.2	13.1	161.6	-5.2	87.0	4.8	16.44
III	-4.1	-8.0	-25.4	4.6	79.7	-3.2	7.2	-1.0	16.68
IV	5.7	6.2	4.2	4.3	50.2	-12.1	0.8	4.8	16.85
2022									
I	4.1	3.6	5.0	1.3	-7.7	-14.2	39.8	3.6	17.05
Jan.	6.3	9.1	8.2	0.1	-26.9	-20.6	23.6	7.5	16.91
Feb.	0.2	-3.6	0.1	0.4	5.0	-10.6	61.0	-0.7	17.01
Mar.	5.5	5.2	7.0	3.1	4.1	-8.7	26.9	7.2	17.05

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 Change Rate (%)	Total Floor Area of Construction Commencement Annual Change Rate (%)	Import of Capital Goods				Loans for Construction Annual Change Rate (%)
			NT dollars (NT\$100 Million)		US dollars (US\$100 Million)		
				Annual Change Rate (%)		Annual Change Rate (%)	
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
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	12.8	-5.9	19,280	24.0	688	30.8	14.1
I	13.1	6.1	4,340	18.0	153	25.1	17.8
II	14.7	-6.0	4,464	23.9	159	32.3	16.7
III	12.4	-14.3	5,282	40.8	190	49.2	16.3
IV	11.2	-5.9	5,193	15.0	187	19.1	14.1
2022							
I	11.6	23.4	4,767	9.8	171	11.5	13.6
Jan.	6.9	18.7	1,582	16.8	57	20.1	13.4
Feb.	11.2	-10.4	1,423	11.2	51	13.4	13.6
Mar.	16.3	48.5	1,763	3.3	62	3.3	13.6

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
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	—	3.6	—
2017	3.31	—	2.3	—	1.7	—	2.6	2.7	2.3	2.1	6.9	—	3.8	3.2	—	4.7	—
2018	2.79	—	2.9	—	0.6	—	1.9	1.1	1.9	1.7	6.7	—	2.8	2.9	—	3.7	—
2019	3.06	—	2.3	—	-0.2	—	1.8	1.1	1.8	1.7	6.0	—	-1.7	2.2	—	1.1	—
2020	3.36	—	-3.4	—	-4.5	—	-5.9	-4.6	-7.9	-9.3	2.2	—	-6.5	-0.9	—	-4.1	—
I	2.99	-2.32	0.6	-5.1	-1.9	2.1	-2.6	-1.9	-5.4	-2.0	-6.9	-35.3	-9.3	1.5	-5.0	1.2	-0.2
II	0.63	-0.89	-9.1	-31.2	-10.2	-28.2	-13.7	-11.3	-18.6	-21.1	3.1	55.1	-9.4	-2.6	-12.0	-12.2	-41.8
III	4.31	17.83	-2.9	33.8	-5.4	22.9	-3.9	-3.7	-3.6	-7.7	4.8	14.3	-4.1	-1.0	9.2	-4.6	42.3
IV	5.30	7.69	-2.3	4.5	-0.8	7.2	-4.0	-2.9	-4.3	-6.3	6.4	10.4	-3.6	-1.1	4.6	-0.9	16.0
2021	6.57	—	5.7	—	1.7	—	5.3	2.9	7.0	7.4	8.1	—	6.3	4.0	—	7.6	—
I	9.20	12.24	0.5	6.3	-1.7	-1.3	-0.9	-2.8	1.6	-5.0	18.3	2.0	8.0	1.9	7.1	2.0	12.4
II	7.76	-3.68	12.2	6.7	7.3	2.1	14.0	10.4	19.1	24.5	7.9	4.9	7.6	6.0	3.1	15.8	-3.2
III	4.37	1.81	4.9	2.3	1.2	-2.9	4.2	2.9	3.5	6.9	4.9	2.8	5.4	4.0	1.3	7.5	6.1
IV	5.32	10.05	5.5	6.9	0.4	3.8	4.9	1.8	5.5	6.6	4.0	6.1	4.7	4.2	5.0	6.1	9.5
2022																	
I	3.14	4.30	3.5	-1.5	0.2	-1.0	5.2	3.8	5.3	8.7	4.8	5.3	-4.0	3.1	3.0	3.7	2.8

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

Unit:%

Period	ROC(Taiwan)		US		Japan		China		South Korea		Singapore		HK		Indonesia		Germany		Philippines	
		Food		Food		Food		Food		Food		Food		Food		Food		Food		Food
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	...
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	...
2015	-0.30	3.13	0.1	1.9	0.8	3.1	1.4	2.3	0.7	1.7	-0.5	1.9	3.0	4.0	6.4	7.2	0.5	0.6	0.7	...
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	...
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	...
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	...
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	1.7
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	2.9
2021	1.96	2.44	4.7	3.9	-0.2	0.0	0.9	-0.3	2.5	5.9	2.3	1.4	1.6	1.7	1.6	2.7	3.1	3.2	3.9	4.2
Apr.	2.10	0.61	4.2	2.4	-1.1	-1.3	0.9	0.1	2.5	7.9	2.1	1.0	0.8	0.8	1.4	2.3	2.0	1.9	4.1	3.8
May	2.45	1.68	5.0	2.2	-0.8	-1.0	1.3	0.8	2.6	6.8	2.4	1.0	1.0	1.0	1.7	3.1	2.5	1.4	4.1	3.5
Jun.	1.83	2.17	5.4	2.4	-0.5	0.0	1.1	-0.4	2.3	6.0	2.4	0.9	0.7	1.2	1.3	1.8	2.3	1.3	3.7	3.6
Jul.	1.91	2.45	5.4	3.4	-0.3	-0.6	1.0	-1.8	2.6	5.7	2.5	1.1	3.7	2.7	1.5	2.7	3.8	4.3	3.7	3.9
Aug.	2.34	3.83	5.3	3.7	-0.4	-1.1	0.8	-2.0	2.6	4.3	2.4	1.5	1.6	2.8	1.6	3.3	3.9	4.5	4.4	5.5
Sep.	2.60	3.53	5.4	4.6	0.2	0.9	0.7	-2.8	2.4	2.9	2.5	1.6	1.4	2.2	1.6	3.2	4.1	4.8	4.2	5.0
Oct.	2.55	3.96	6.2	5.3	0.1	0.5	1.5	-0.9	3.2	1.8	3.2	1.7	1.7	2.2	1.7	3.0	4.5	4.4	4.0	3.7
Nov.	2.85	4.70	6.8	6.1	0.6	1.4	2.3	1.7	3.8	5.9	3.8	1.9	1.8	2.2	1.8	3.0	5.2	4.6	3.7	2.2
Dec.	2.63	4.23	7.0	6.3	0.8	2.1	1.5	-0.1	3.7	6.3	4.0	2.1	2.4	3.0	1.9	3.1	5.3	5.9	3.1	1.6
2022Jan. ~ Apr.	2.95	5.45	8.0	8.3	1.3	3.0	1.4	-0.5	4.1	4.2	4.8	3.1	1.5	3.8	2.6	3.7	6.2	6.0	3.7	2.3
Jan.	2.83	3.72	7.5	7.0	0.5	2.1	0.9	-1.8	3.6	5.5	4.0	2.6	1.2	2.8	2.2	3.5	4.9	4.9	3.0	1.7
Feb.	2.33	5.28	7.9	7.9	0.9	2.8	0.9	-1.8	3.7	3.6	4.3	2.3	1.6	3.6	2.1	2.5	5.1	5.1	3.0	1.2
Mar.	3.27	5.90	8.5	8.8	1.2	3.4	1.5	-0.3	4.1	3.3	5.4	3.3	1.7	4.6	2.6	3.6	7.3	5.9	4.0	2.6
Apr.	3.38	6.91	8.3	9.4	2.5	4.0	2.1	1.9	4.8	4.6	5.4	4.1	1.3	4.0	3.5	5.2	7.4	8.0	4.9	3.8

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							Total monthly earnings of each employee				
	Industry & Services (Thousand person)	Industry (Thousand person)	Services (Thousand person)	Accessions		Separations		Monthly working hours of each employee			Total monthly earnings of each employee				
				(Thousand person)	(%)	(Thousand person)	(%)	(hour)	Overtime		Regular earnings			Overtime pay	
									(hour)	Changes (hour)	(NT\$)	(NT\$)	(%)	(NT\$)	(%)
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
2021	8,130	3,407	4,723	192	2.37	191	2.34	166.7	8.0	0.6	55,792	43,209	1.92	2,007	11.69
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.	8,119	3,412	4,707	240	2.96	216	2.67	168.5	7.7	0.8	52,075	43,379	1.75	1,922	14.40
Oct.	8,150	3,414	4,737	213	2.62	181	2.23	164.8	8.4	0.7	50,112	43,590	2.20	2,098	11.83
Nov.	8,170	3,416	4,754	187	2.29	168	2.06	175.4	8.2	0.6	50,161	43,656	2.34	2,073	11.75
Dec.	8,173	3,414	4,759	161	1.98	158	1.93	176.0	8.6	0.7	55,449	43,978	2.60	2,188	14.02
2022Jan. ~ Mar.	8,156	3,405	4,751	188	2.30	194	2.37	159.6	8.2	0.1	68,896	44,216	2.71	2,127	6.03
Jan.	8,169	3,409	4,760	176	2.15	180	2.21	167.5	8.1	-0.1	106,128	44,356	2.88	2,077	3.08
Feb.	8,145	3,400	4,745	169	2.07	193	2.36	129.3	8.2	0.5	49,192	43,943	2.62	2,147	7.94
Mar.	8,155	3,407	4,749	218	2.68	208	2.55	182.2	8.3	0.1	51,282	44,350	2.63	2,156	7.16
The change compared with the last month(value)	10	7	4	49	0.61	15	0.19	52.9	0.1		2,090	407		9	
The change compared with the same month of last year(value)	- 8	3	- 10	3	0.04	5	0.06	4.8	0.1		2,257	1,138		144	
The change compared with the same period (Jan. ~Mar.) of last year(value)	- 4	5	- 9	7	0.08	16	0.19	0.6	0.1		2,031	1,166		121	
The change compared with the last month(rate)	0.13	0.19	0.08	29.31		7.70		40.91	1.22		4.25	0.93		0.42	
The change compared with the same month of last year(rate)	-0.09	0.08	-0.22	1.50		2.30		2.71	1.22		4.60	2.63		7.16	
The change compared with the same period (Jan. ~Mar.) of last year(rate)	-0.05	0.15	-0.19	3.43		8.77		0.38	1.23		3.04	2.71		6.03	

- 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.