



News Release

16:30 (GMT +8)
Nov 20, 2008
DGBAS, Taipei

GROSS DOMESTIC PRODUCTS: REVISION OF 2006-2007, PRELIMINARY FIGURES IN THE THIRD QUARTER OF 2008 AND OUTLOOK FOR 2008-2009

Revision of 2006~2007 National Accounts

The revised figures of 2006-2007 National Accounts have been completed. The GDP growth rates of 2006 and 2007 are modified to 4.80% (original value is 4.89%) and 5.70% (5.72%) respectively.

Economic Performance in the Third Quarter of 2008 and Forecasts for 2008

In the third quarter of 2008, the real exports of goods and services declined by 0.65%. Furthermore, combining with the decreasing private consumption and fixed capital formation, Taiwan's real gross domestic products (GDP) contracted by 1.02%, compared with the same quarter of previous year. Meanwhile, the GDP growth rate of the second quarter are revised up to 4.56% .

Looking ahead the fourth quarter of 2008, the private investment and consumption is expected to continue weakening. Meanwhile, the world economic downturns are expected to be deeper and more protracted. As a result, the external trade will downshift. For 2008 as a whole, real GDP is forecasted to grow by 1.87%, and CPI will advance 3.64%.

Outlook for 2009

The latest world economic projection shows that the growth of global economy may slow markedly in 2009. Taiwan's export is anticipated to keep weakening. With improving domestic sector contribution in the second half year, real GDP is predicted to grow by 2.12% in 2009, and CPI will mildly advance 0.37%.

For further information:

Statistics Database:

<http://61.60.106.82/pxweb/Dialog/statfile1L.asp>

DGBAS news releases on the Internet:

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

Pei-hsuan Wu

shyuan@dgbas.gov.tw

Tel: +886-2-23803489

Fax: +886-2-23803503

Next release – Not Later Than February 27, 2009, for:

Gross Domestic Products in 2008 (Preliminary).