



News Release

17:00 (GMT +8)
May 21, 2009
DGBAS, Taipei

GROSS DOMESTIC PRODUCTS: PRELIMINARY FIGURES IN THE FIRST QUARTER OF 2009 AND OUTLOOK FOR 2009

Economic Performance in the First Quarter of 2009

In the first quarter of 2009, Taiwan's real gross domestic products (GDP) contracted by 10.24%, compared with the same quarter of previous year. Hard hit by the global financial crisis, the real exports of goods and services plummeted by 27.15%. Net exports contributed negative 2.52 percentage points to the change in real GDP. Since Taiwan is highly export-dependent, private consumption and fixed investment have been dampened by the domino effect, decreased 1.41% and 41.0% respectively. Real domestic demand contributed negative 7.72 percentage points to the change in real GDP.

Meanwhile, the GDP growth rate in the fourth quarter of 2008 was revised to decrease 8.61%. For 2008 as a whole, real GDP grew by 0.06%.

Outlook for 2009

Owing to synchronized global recession, Taiwan's export will sharply decline this year. Real GDP is projected to contract 4.25% in 2009, and the consumer price index (CPI) will fall 0.84%.

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/>

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Next release – Not Later Than Aug. 28, 2009, for:

Gross Domestic Products in the Second Quarter of 2009 (Preliminary).