**Appendix Table 1**

 **Taiwan's Economic Growth Forecasts by Major Institutions**

|  |
| --- |
| Unit: % |
|  Forecast institutions | **2021 (f)** |
| Domestic institutions | **CBC (2021/3/18)** | **4.53** |
| DGBAS (2021/2/20) | 4.64 |
| TIER (2021/1/25) | 4.30 |
| **Forecast Average** | **4.49** |
| Foreign institutions | IHS Markit (2021/3/15) | 4.55 |
| EIU (2021/3/15) | 4.50 |
| Goldman Sachs (2021/3/15) | 3.90 |
| HSBC (2021/3/15) | 4.00 |
| UBS (2021/3/15) | 3.99 |
| Citi (2021/3/14) | 4.50 |
| Barclays Capital (2021/3/12) | 5.20 |
| BofA Merrill Lynch (2021/3/12) | 4.80 |
| J.P. Morgan (2021/3/12) | 6.20 |
| Standard Chartered (2021/3/12) | 3.30 |
| Credit Suisse (2021/3/11) | 5.60 |
| Morgan Stanley (2021/3/11) | 3.80 |
| Deutsche Bank (2021/3/2) | 5.50 |
| **Forecast Average** | **4.60** |

**Appendix Table 2**

**Taiwan's Inflation Forecasts by Major Institutions**

|  |
| --- |
| Unit: % |
| Forecast institutions | **2021 (f)** |
| Domestic institutions | **CBC (2021/3/18)** | **1.07(CPI)****0.77(Core CPI\*)** |
| DGBAS (2021/2/20) | 1.33 |
| TIER (2021/1/25) | 1.00 |
| **Forecast Average** | **1.13** |
| Foreign institutions | IHS Markit (2021/3/15) | 1.10 |
| EIU (2021/3/15) | 1.50 |
| Goldman Sachs (2021/3/15) | 1.30 |
| HSBC (2021/3/15) | 1.10 |
| UBS (2021/3/15) | 0.99 |
| Citi (2021/3/14) | 1.20 |
| Barclays Capital (2021/3/12) | 1.10 |
| BofA Merrill Lynch (2021/3/12) | 1.00 |
| J.P. Morgan (2021/3/12) | 1.70 |
| Standard Chartered (2021/3/12) | 1.00 |
| Credit Suisse (2021/3/11) | 1.70 |
| Morgan Stanley (2021/3/11) | 1.60 |
| Deutsche Bank (2021/3/2) | 1.30 |
| **Forecast Average** | **1.28** |
| \* Excluding vegetables, fruit, and energy. |