

Balance of Payments

First Quarter of 2021 and First Quarter of 2020

In billions of U.S. dollars

	(1) 2021 Q1	(2) 2020 Q1	(1)-(2)
A. Current Account	25.96	16.93	9.03
Goods : credit (exports)	97.60	74.85	22.74
Goods : debit (imports)	78.85	62.43	16.42
<i>Balance on Goods</i>	<i>18.75</i>	<i>12.43</i>	<i>6.33</i>
Services : credit (exports)	11.96	11.01	0.95
Services : debit (imports)	9.14	11.61	-2.48
<i>Balance on Services</i>	<i>2.83</i>	<i>-0.60</i>	<i>3.43</i>
Primary Income : credit	7.75	9.18	-1.43
Primary Income : debit	2.75	3.22	-0.47
<i>Balance on Primary Income</i>	<i>4.99</i>	<i>5.96</i>	<i>-0.96</i>
Secondary Income : credit	2.17	2.11	0.07
Secondary Income : debit	2.78	2.95	-0.18
<i>Balance on Secondary Income</i>	<i>-0.61</i>	<i>-0.85</i>	<i>0.24</i>
B. Capital Account	0.00	0.01	-0.01
C. Financial Account	15.93	13.22	2.72
Direct investment : assets	3.48	2.74	0.74
Equity and investment fund shares	2.06	2.63	-0.58
Debt instruments	1.42	0.10	1.32
Direct investment : liabilities	2.38	1.36	1.02
Equity and investment fund shares	0.73	1.68	-0.95
Debt instruments	1.65	-0.32	1.96
Portfolio investment : assets	23.26	5.67	17.58
Equity and investment fund shares	8.82	-2.96	11.78
Debt securities	14.43	8.63	5.80
Portfolio investment : liabilities	-12.49	-16.38	3.89
Equity and investment fund shares	-12.80	-16.33	3.52
Debt securities	0.31	-0.06	0.37
Financial derivatives : assets	-6.18	-6.11	-0.08
Financial derivatives : liabilities	-5.96	-7.21	1.25
Other investment : assets	-1.06	10.89	-11.94
Other investment : liabilities	19.63	22.20	-2.57
<i>Current + Capital - Financial Account Balance</i>	<i>10.03</i>	<i>3.72</i>	<i>6.31</i>
D. Net Errors and Omissions	0.52	0.41	0.11
E. Reserves and Related Items	10.54	4.13	6.41

Note : Numbers with a positive sign refer to proceeds or payments in the cases of the current account and the capital account, or to an increase in financial assets or liabilities. Numbers with a negative sign denote a decrease in the aforesaid items.

of the current account and the capital account, numbers with a positive sign indicate surpluses, and numbers with a negative sign indicate deficits, while in the balances of the financial account and reserve assets, numbers with a positive sign represent an increase in net assets, and numbers with a negative sign represent a decrease in net assets.

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In billions of U.S. dollars

Year /Quarter	Current Account							Capital Account
		Goods			Services	Primary Income	Secondary Income	
		(1)-(2)	Exports (1)	Imports (2)				
2011	37.91	39.65	325.02	285.37	-11.25	13.18	-3.66	-0.04
2012	42.93	49.29	390.23	340.94	-18.37	14.59	-2.58	-0.02
2013	49.94	54.58	384.70	330.12	-15.20	13.52	-2.96	0.07
2014	60.61	60.25	382.25	322.00	-11.34	14.46	-2.76	-0.01
2015	72.73	73.14	339.84	266.70	-10.82	13.78	-3.37	-0.01
2016	71.22	70.96	309.28	238.32	-10.52	13.96	-3.17	-0.01
2017	83.05	81.26	342.71	261.45	-8.76	14.70	-4.14	-0.01
2018	70.84	67.03	345.50	278.46	-6.62	13.75	-3.32	0.06
2019	65.16	57.67	330.74	273.07	-5.07	15.40	-2.84	0.00
2020 ^r	94.84	75.17	342.30	267.14	3.50	19.33	-3.16	-0.01
2017 / 2	17.56	17.52	82.68	65.16	-2.33	3.44	-1.08	0.00
3	17.91	23.78	89.84	66.06	-2.95	-1.64	-1.27	0.00
4	27.89	23.05	92.90	69.86	-1.44	7.05	-0.77	-0.01
2018 / 1	21.86	16.39	81.93	65.54	-1.39	7.76	-0.91	0.00
2	17.57	17.96	88.09	70.13	-2.33	2.66	-0.73	0.00
3	10.90	15.71	88.58	72.87	-2.29	-1.67	-0.84	0.01
4	20.51	16.97	86.90	69.93	-0.61	5.00	-0.85	0.06
2019 / 1	17.12	12.61	78.25	65.64	-0.98	6.27	-0.78	0.00
2	17.43	14.41	82.94	68.53	-1.22	4.80	-0.57	0.01
3	13.65	16.51	84.10	67.59	-1.85	-0.45	-0.57	-0.01
4	16.96	14.14	85.45	71.31	-1.02	4.77	-0.93	-0.01
2020 / 1 ^r	16.93	12.43	74.85	62.43	-0.60	5.96	-0.85	0.01
2 ^r	20.93	16.21	79.42	63.22	0.86	4.60	-0.73	0.00
3 ^r	29.66	23.66	90.12	66.46	1.69	5.14	-0.82	-0.01
4 ^r	27.31	22.88	97.91	75.03	1.56	3.63	-0.76	-0.01
2021 / 1 ^p	25.96	18.75	97.60	78.85	2.83	4.99	-0.61	0.00

Notes : 1.Regarding sign conventions, please refer to the note in the bottom of Table 1.
2.p Preliminarily estimated, r Revised.
3.For further information regarding Taiwan's Balance of Payments, please refer to the CBC website at <https://www.cbc.gov.tw/en/lp-512-2.html>.

Balance of Payments

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Year /Quarter	Financial Account											Reserve Assets
		Direct Investment			Portfolio Investment			Financial Derivatives	Other Investment			
			Assets	Liabilities		Assets	Liabilities			Assets	Liabilities	
2011	32.03	14.72	12.77	-1.96	35.69	19.50	-16.19	-1.04	-17.35	7.99	25.34	6.24
2012	31.47	9.93	13.14	3.21	42.50	45.71	3.21	-0.39	-20.57	-5.35	15.22	15.48
2013	41.05	10.69	14.29	3.60	29.13	37.08	7.95	-0.84	2.08	47.47	45.39	11.32
2014	50.53	9.88	12.71	2.83	44.04	57.10	13.06	-0.55	-2.85	11.94	14.79	13.02
2015	64.97	12.32	14.71	2.39	55.11	56.34	1.23	2.20	-4.65	-16.53	-11.87	15.01
2016	58.49	8.25	17.95	9.69	77.12	81.46	4.34	1.70	-28.58	-6.94	21.65	10.66
2017	75.01	8.15	11.55	3.40	77.84	81.80	3.96	-0.50	-10.48	15.61	26.09	12.47
2018	58.90	10.94	18.06	7.11	84.03	68.85	-15.18	1.64	-37.71	-15.40	22.31	12.50
2019	57.55	3.55	11.79	8.24	46.40	54.88	8.48	2.50	5.11	12.11	7.01	16.66
2020 ^r	49.07	5.44	14.24	8.80	58.63	36.15	-22.48	0.45	-15.46	2.41	17.87	48.34
2017 / 2	16.67	2.95	3.68	0.72	5.29	9.29	4.00	0.14	8.29	-1.18	-9.47	2.08
3	15.26	1.83	2.98	1.15	29.24	22.70	-6.53	-0.10	-15.71	2.24	17.95	3.93
4	25.34	1.64	2.23	0.59	15.82	15.65	-0.18	-0.14	8.02	13.62	5.61	4.02
2018 / 1	14.70	1.80	3.80	2.00	29.79	28.74	-1.05	0.00	-16.89	-1.45	15.44	4.76
2	14.89	-0.79	2.40	3.19	23.17	15.47	-7.70	0.46	-7.95	2.45	10.40	2.16
3	8.40	4.11	4.48	0.37	12.47	11.56	-0.92	1.05	-9.23	-4.44	4.80	3.36
4	20.92	5.83	7.38	1.55	18.60	13.08	-5.51	0.12	-3.64	-11.96	-8.33	2.22
2019 / 1	18.37	1.17	2.52	1.35	12.76	15.69	2.93	-0.23	4.67	11.18	6.51	2.73
2	15.32	2.05	3.45	1.40	10.44	10.15	-0.29	1.86	0.97	-4.38	-5.36	2.45
3	12.90	0.69	2.29	1.60	21.96	18.25	-3.71	0.60	-10.34	-2.82	7.52	4.00
4	10.96	-0.36	3.52	3.88	1.24	10.78	9.54	0.27	9.81	8.14	-1.67	7.48
2020 / 1	13.22	1.37	2.74	1.36	22.05	5.67	-16.38	1.10	-11.32	10.89	22.20	4.13
2	15.09	2.62	3.46	0.84	17.27	15.56	-1.71	0.43	-5.23	-3.29	1.95	6.96
3 ^r	19.42	1.49	4.53	3.04	17.31	8.60	-8.71	0.19	0.44	-6.80	-7.24	9.42
4 ^r	1.35	-0.04	3.52	3.56	2.00	6.32	4.32	-1.26	0.65	1.61	0.96	27.84
2021 / 1 ^p	15.93	1.10	3.48	2.38	35.74	23.26	-12.49	-0.22	-20.69	-1.06	19.63	10.54

Notes : 1. Assets refer to residents' investment abroad. Liabilities refer to nonresidents' investment in R.O.C. (Taiwan).

2. Regarding sign conventions, please refer to the note in the bottom of Table 1.

3. p Preliminarily estimated, r Revised.