

Balance of Payments

Second Quarter of 2022 and Second Quarter of 2021

In billions of U.S. dollars

	(1) 2022 Q2	(2) 2021 Q2	(1)-(2)
A. Current account	26.55	29.53	-2.99
Goods : credit (exports)	126.15	110.34	15.81
Goods : debit (imports)	108.36	86.47	21.89
<i>Balance on goods</i>	<i>17.79</i>	<i>23.88</i>	<i>-6.08</i>
Services : credit (exports)	14.42	12.05	2.37
Services : debit (imports)	10.69	9.67	1.02
<i>Balance on services</i>	<i>3.73</i>	<i>2.39</i>	<i>1.35</i>
Primary income : credit	13.19	8.50	4.69
Primary income : debit	7.53	4.66	2.87
<i>Balance on primary income</i>	<i>5.66</i>	<i>3.84</i>	<i>1.82</i>
Secondary income : credit	2.23	2.07	0.16
Secondary income : debit	2.87	2.64	0.23
<i>Balance on secondary income</i>	<i>-0.64</i>	<i>-0.57</i>	<i>-0.07</i>
B. Capital account	0.00	-0.01	0.01
C. Financial account	24.36	25.51	-1.15
Direct investment : assets	3.40	2.37	1.03
Equity and investment fund shares	2.54	2.25	0.29
Debt instruments	0.87	0.13	0.74
Direct investment : liabilities	3.64	0.69	2.95
Equity and investment fund shares	3.31	0.26	3.05
Debt instruments	0.34	0.43	-0.10
Portfolio investment : assets	13.65	21.79	-8.14
Equity and investment fund shares	-0.60	4.37	-4.96
Debt securities	14.25	17.42	-3.18
Portfolio investment : liabilities	-12.97	-0.76	-12.20
Equity and investment fund shares	-13.01	-1.00	-12.01
Debt securities	0.05	0.24	-0.19
Financial derivatives : assets	-5.83	-6.69	0.86
Financial derivatives : liabilities	-7.06	-5.42	-1.64
Other investment : assets	10.05	0.40	9.65
Other investment : liabilities	13.29	-2.14	15.43
<i>Current + Capital - Financial account balance</i>	<i>2.18</i>	<i>4.02</i>	<i>-1.83</i>
D. Net errors and omissions	1.63	-0.40	2.03
E. Reserves and related items	3.82	3.62	0.19

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. In the balances 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.

Balance of Payments

The First Half of 2022 and the First Half of 2021

In billions of U.S. dollars

	(1) 2022 H1	(2) 2021 H1	(1)-(2)
A. Current account	56.80	55.35	1.44
Goods : credit (exports)	246.52	209.17	37.36
Goods : debit (imports)	208.58	166.52	42.06
<i>Balance on goods</i>	<i>37.95</i>	<i>42.65</i>	<i>-4.70</i>
Services : credit (exports)	28.82	24.02	4.81
Services : debit (imports)	20.85	18.84	2.01
<i>Balance on services</i>	<i>7.98</i>	<i>5.18</i>	<i>2.80</i>
Primary income : credit	23.06	16.12	6.95
Primary income : debit	10.87	7.41	3.46
<i>Balance on primary income</i>	<i>12.20</i>	<i>8.71</i>	<i>3.49</i>
Secondary income : credit	4.72	4.24	0.47
Secondary income : debit	6.04	5.43	0.61
<i>Balance on secondary income</i>	<i>-1.32</i>	<i>-1.18</i>	<i>-0.14</i>
B. Capital account	-0.01	-0.01	0.00
C. Financial account	56.29	44.05	12.23
Direct investment : assets	8.45	4.71	3.74
Equity and investment fund shares	6.18	4.37	1.81
Debt instruments	2.28	0.34	1.93
Direct investment : liabilities	6.94	1.85	5.09
Equity and investment fund shares	4.60	0.99	3.61
Debt instruments	2.34	0.86	1.48
Portfolio investment : assets	48.86	45.10	3.76
Equity and investment fund shares	5.34	13.26	-7.92
Debt securities	43.53	31.84	11.68
Portfolio investment : liabilities	-27.68	-13.25	-14.43
Equity and investment fund shares	-27.62	-13.80	-13.81
Debt securities	-0.07	0.55	-0.62
Financial derivatives : assets	-11.48	-12.87	1.39
Financial derivatives : liabilities	-13.25	-11.38	-1.87
Other investment : assets	-0.44	0.88	-1.32
Other investment : liabilities	23.10	16.55	6.55
<i>Current + Capital - Financial account balance</i>	<i>0.50</i>	<i>11.29</i>	<i>-10.79</i>
D. Net errors and omissions	3.57	2.87	0.70
E. Reserves and related items	4.07	14.17	-10.09

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. In the balances 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.

Balance of Payments

In billions of U.S. dollars

Year /Quarter	Current account							Capital account
		Goods			Services	Primary income	Secondary income	
		(1)-(2)	Exports (1)	Imports (2)				
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	71.26	71.00	309.28	238.28	-10.52	13.96	-3.17	-0.01
2017	83.09	81.29	342.71	261.41	-8.76	14.70	-4.14	-0.01
2018	70.74	66.93	345.50	278.56	-6.62	13.75	-3.32	0.06
2019	64.98	57.49	330.74	273.25	-5.06	15.40	-2.84	0.00
2020	94.80	74.87	342.50	267.63	3.75	19.33	-3.15	-0.01
2021 ^r	114.33	88.24	453.61	365.38	12.43	16.36	-2.70	0.00
2018 / 3	10.86	15.67	88.58	72.91	-2.29	-1.67	-0.84	0.01
4	20.55	17.01	86.90	69.89	-0.61	5.00	-0.85	0.06
2019 / 1	17.06	12.55	78.25	65.70	-0.98	6.27	-0.78	0.00
2	17.40	14.37	82.94	68.57	-1.21	4.80	-0.57	0.01
3	13.35	16.21	83.83	67.62	-1.85	-0.45	-0.57	-0.01
4	17.18	14.36	85.72	71.36	-1.02	4.77	-0.93	-0.01
2020 / 1	16.85	12.26	74.85	62.60	-0.51	5.96	-0.85	0.01
2	20.98	16.16	79.42	63.26	0.94	4.60	-0.73	0.00
3	29.50	23.46	90.04	66.58	1.72	5.14	-0.82	-0.01
4	27.47	22.99	98.19	75.20	1.60	3.63	-0.76	-0.01
2021 / 1 ^r	25.82	18.77	98.82	80.05	2.79	4.87	-0.61	0.00
2 ^r	29.53	23.88	110.34	86.47	2.39	3.84	-0.57	-0.01
3 ^r	27.01	21.56	118.80	97.25	3.25	3.04	-0.84	-0.01
4 ^r	31.96	24.03	125.64	101.61	4.00	4.61	-0.68	0.02
2022 / 1 ^r	30.25	20.15	120.37	100.22	4.25	6.54	-0.68	-0.01
2 ^p	26.55	17.79	126.15	108.36	3.73	5.66	-0.64	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

In billions of U.S. dollars

Year /Quarter	Financial account											Reserve assets	
		Direct investment			Portfolio investment			Financial derivatives	Other investment				
			Assets	Liabilities		Assets	Liabilities			Assets	Liabilities		
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		74.99	8.14	11.54	3.40	77.84	81.80	3.96	-0.50	-10.48	15.61	26.09	12.47
2018		58.81	10.94	18.06	7.11	84.03	68.85	-15.18	1.64	-37.80	-15.40	22.40	12.50
2019		57.66	3.54	11.78	8.24	46.40	54.88	8.48	2.50	5.21	12.07	6.85	16.66
2020 ^r		46.27	5.45	11.50	6.05	59.03	36.15	-22.88	0.43	-18.65	-0.79	17.86	48.34
2021 ^r		103.21	5.93	11.34	5.42	101.22	81.14	-20.09	-0.29	-3.65	16.29	19.94	20.99
2018 / 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	20.83	5.83	7.38	1.55	18.60	13.08	-5.51	0.12	-3.72	-11.96	-8.24	2.22
2019 / 1		18.21	1.17	2.52	1.35	12.76	15.69	2.93	-0.23	4.50	11.20	6.70	2.73
	2	15.53	2.05	3.45	1.40	10.44	10.15	-0.29	1.86	1.18	-4.36	-5.54	2.45
	3	12.75	0.68	2.29	1.60	21.96	18.25	-3.71	0.60	-10.49	-3.10	7.39	4.00
	4	11.17	-0.36	3.52	3.88	1.24	10.78	9.54	0.27	10.02	8.33	-1.69	7.48
2020 / 1		12.01	1.37	2.74	1.36	22.05	5.67	-16.38	1.10	-12.53	9.94	22.47	4.13
	2	14.25	2.62	3.46	0.84	17.67	15.56	-2.11	0.43	-6.46	-4.49	1.97	6.96
	3	18.61	1.49	3.30	1.81	17.31	8.60	-8.71	0.17	-0.36	-7.82	-7.46	9.42
	4 ^r	1.40	-0.04	2.01	2.04	2.00	6.32	4.32	-1.26	0.70	1.58	0.88	27.84
2021 / 1 ^r		18.54	1.18	2.34	1.16	35.80	23.31	-12.49	-0.22	-18.22	0.48	18.69	10.54
	2 ^r	25.51	1.68	2.37	0.69	22.55	21.79	-0.76	-1.26	2.54	0.40	-2.14	3.62
	3 ^r	28.07	1.07	3.23	2.17	22.61	14.71	-7.90	1.55	2.84	8.78	5.93	3.07
	4 ^r	31.09	2.00	3.40	1.40	20.26	21.33	1.07	-0.35	9.18	6.64	-2.55	3.76
2022 / 1 ^r		31.92	1.76	5.05	3.29	49.93	35.21	-14.72	0.55	-20.31	-10.49	9.82	0.26
	2 ^p	24.36	-0.24	3.40	3.64	26.62	13.65	-12.97	1.23	-3.24	10.05	13.29	3.82

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.