

Balance of Payments

Fourth Quarter of 2022 and Fourth Quarter of 2021

In billions of U.S. dollars

	(1) 2022 Q4	(2) 2021 Q4	(1)-(2)
A. Current account	23.39	32.23	-8.84
Goods : credit (exports)	108.76	125.64	-16.87
Goods : debit (imports)	93.52	101.85	-8.33
<i>Balance on goods</i>	<i>15.25</i>	<i>23.79</i>	<i>-8.54</i>
Services : credit (exports)	13.96	14.89	-0.93
Services : debit (imports)	12.83	10.90	1.94
<i>Balance on services</i>	<i>1.13</i>	<i>4.00</i>	<i>-2.87</i>
Primary income : credit	14.59	10.51	4.08
Primary income : debit	6.65	5.39	1.26
<i>Balance on primary income</i>	<i>7.94</i>	<i>5.12</i>	<i>2.82</i>
Secondary income : credit	2.42	2.36	0.05
Secondary income : debit	3.34	3.04	0.30
<i>Balance on secondary income</i>	<i>-0.92</i>	<i>-0.68</i>	<i>-0.24</i>
B. Capital account	-0.03	0.02	-0.05
C. Financial account	15.66	31.66	-16.00
Direct investment : assets	5.60	3.40	2.20
Equity and investment fund shares	5.70	2.95	2.75
Debt instruments	-0.10	0.45	-0.55
Direct investment : liabilities	2.19	1.40	0.79
Equity and investment fund shares	1.25	0.69	0.55
Debt instruments	0.94	0.71	0.23
Portfolio investment : assets	3.11	21.65	-18.55
Equity and investment fund shares	0.42	7.55	-7.14
Debt securities	2.69	14.10	-11.41
Portfolio investment : liabilities	2.37	1.07	1.30
Equity and investment fund shares	2.58	0.97	1.61
Debt securities	-0.22	0.09	-0.31
Financial derivatives : assets	-5.86	-4.31	-1.55
Financial derivatives : liabilities	-6.18	-3.96	-2.23
Other investment : assets	-11.87	7.03	-18.89
Other investment : liabilities	-23.05	-2.40	-20.65
<i>Current + Capital - Financial account balance</i>	<i>7.70</i>	<i>0.59</i>	<i>7.11</i>
D. Net errors and omissions	3.23	3.17	0.07
E. Reserves and related items	10.93	3.76	7.18

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

2022 and 2021

In billions of U.S. dollars

	(1) 2022	(2) 2021	(1)-(2)
A. Current account	101.73	117.15	-15.42
Goods : credit (exports)	465.99	453.60	12.38
Goods : debit (imports)	397.00	365.64	31.36
<i>Balance on goods</i>	<i>68.99</i>	<i>87.96</i>	<i>-18.97</i>
Services : credit (exports)	58.35	52.00	6.36
Services : debit (imports)	45.24	39.57	5.67
<i>Balance on services</i>	<i>13.11</i>	<i>12.43</i>	<i>0.68</i>
Primary income : credit	51.18	40.38	10.80
Primary income : debit	28.45	20.93	7.52
<i>Balance on primary income</i>	<i>22.74</i>	<i>19.45</i>	<i>3.28</i>
Secondary income : credit	9.50	8.71	0.79
Secondary income : debit	12.61	11.40	1.20
<i>Balance on secondary income</i>	<i>-3.10</i>	<i>-2.69</i>	<i>-0.41</i>
B. Capital account	-0.05	0.00	-0.05
C. Financial account	98.10	105.65	-7.55
Direct investment : assets	16.28	11.34	4.94
Equity and investment fund shares	14.52	10.47	4.05
Debt instruments	1.76	0.87	0.89
Direct investment : liabilities	10.19	5.42	4.77
Equity and investment fund shares	6.22	2.63	3.59
Debt instruments	3.97	2.79	1.18
Portfolio investment : assets	59.67	81.50	-21.83
Equity and investment fund shares	7.76	19.86	-12.11
Debt securities	51.92	61.64	-9.72
Portfolio investment : liabilities	-45.71	-21.16	-24.56
Equity and investment fund shares	-44.61	-22.26	-22.35
Debt securities	-1.11	1.10	-2.21
Financial derivatives : assets	-21.70	-21.82	0.12
Financial derivatives : liabilities	-26.36	-21.54	-4.82
Other investment : assets	-21.47	17.83	-39.30
Other investment : liabilities	-3.44	20.47	-23.92
<i>Current + Capital - Financial account balance</i>	<i>3.58</i>	<i>11.50</i>	<i>-7.92</i>
D. Net errors and omissions	7.30	9.49	-2.19
E. Reserves and related items	10.88	20.99	-10.11

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)				
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 ^r	66.46	57.49	330.74	273.25	-5.06	16.88	-2.84	0.00
2020 ^r	96.60	75.27	342.50	267.23	3.75	20.73	-3.15	-0.01
2021 ^r	117.15	87.96	453.60	365.64	12.43	19.45	-2.69	0.00
2022 ^p	101.73	68.99	465.99	397.00	13.11	22.74	-3.10	-0.05
2019 / 1 ^r	17.44	12.55	78.25	65.70	-0.98	6.65	-0.78	0.00
2 ^r	17.77	14.37	82.94	68.57	-1.21	5.17	-0.57	0.01
3 ^r	13.72	16.21	83.83	67.62	-1.85	-0.07	-0.57	-0.01
4 ^r	17.54	14.36	85.72	71.36	-1.02	5.13	-0.93	-0.01
2020 / 1 ^r	17.20	12.26	74.85	62.60	-0.51	6.31	-0.85	0.01
2 ^r	21.33	16.16	79.42	63.26	0.94	4.95	-0.73	0.00
3 ^r	29.85	23.46	90.04	66.58	1.72	5.49	-0.82	-0.01
4 ^r	28.22	23.40	98.19	74.80	1.60	3.98	-0.76	-0.01
2021 / 1 ^r	26.51	18.95	98.82	79.88	2.79	5.38	-0.61	0.00
2 ^r	29.99	23.83	110.34	86.52	2.39	4.35	-0.57	-0.01
3 ^r	28.42	21.40	118.80	97.40	3.25	4.60	-0.83	-0.01
4 ^r	32.23	23.79	125.64	101.85	4.00	5.12	-0.68	0.02
2022 / 1 ^r	31.69	20.36	118.81	98.45	5.02	7.00	-0.68	-0.01
2 ^r	24.55	15.48	121.46	105.98	3.72	6.02	-0.67	0.00
3 ^r	22.10	17.90	116.95	99.06	3.25	1.78	-0.83	-0.01
4 ^p	23.39	15.25	108.76	93.52	1.13	7.94	-0.92	-0.03

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	
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 ^r	59.14	3.52	11.76	8.24	46.40	54.88	8.48	2.50	6.71	13.57	6.85	16.66
2020 ^r	47.67	5.45	11.50	6.05	59.03	36.15	-22.88	0.43	-17.25	0.61	17.86	48.34
2021 ^r	105.65	5.93	11.34	5.42	102.66	81.50	-21.16	-0.29	-2.65	17.83	20.47	20.99
2022 ^p	98.10	6.09	16.28	10.19	105.39	59.67	-45.71	4.66	-18.03	-21.47	-3.44	10.88
2019 / 1 ^r 2 ^r 3 ^r 4 ^r	18.58	1.17	2.52	1.35	12.76	15.69	2.93	-0.23	4.88	11.57	6.70	2.73
	15.90	2.04	3.45	1.40	10.44	10.15	-0.29	1.86	1.56	-3.98	-5.54	2.45
	13.13	0.68	2.29	1.60	21.96	18.25	-3.71	0.60	-10.11	-2.73	7.39	4.00
	11.53	-0.37	3.51	3.88	1.24	10.78	9.54	0.27	10.39	8.70	-1.69	7.48
2020 / 1 ^r 2 ^r 3 ^r 4 ^r	12.36	1.37	2.74	1.36	22.05	5.67	-16.38	1.10	-12.18	10.29	22.47	4.13
	14.60	2.62	3.46	0.84	17.67	15.56	-2.11	0.43	-6.11	-4.14	1.97	6.96
	18.96	1.49	3.30	1.81	17.31	8.60	-8.71	0.17	-0.01	-7.47	-7.46	9.42
	1.75	-0.04	2.01	2.04	2.00	6.32	4.32	-1.26	1.05	1.93	0.88	27.84
2021 / 1 ^r 2 ^r 3 ^r 4 ^r	18.75	1.18	2.34	1.16	35.80	23.31	-12.49	-0.22	-18.01	0.84	18.85	10.54
	25.77	1.68	2.37	0.69	22.55	21.78	-0.76	-1.26	2.80	0.78	-2.02	3.62
	29.48	1.07	3.23	2.17	23.73	14.76	-8.97	1.55	3.13	9.18	6.05	3.07
	31.66	2.00	3.40	1.40	20.59	21.65	1.07	-0.35	9.43	7.03	-2.40	3.76
2022 / 1 ^r 2 ^r 3 ^r 4 ^p	32.71	1.76	5.05	3.29	50.23	35.41	-14.82	0.55	-19.83	-9.98	9.85	0.26
	21.00	-0.23	3.42	3.64	26.65	13.59	-13.05	1.23	-6.65	6.69	13.34	3.82
	28.74	1.15	2.21	1.06	27.77	7.56	-20.21	2.56	-2.74	-6.32	-3.58	-4.12
	15.66	3.41	5.60	2.19	0.74	3.11	2.37	0.32	11.19	-11.87	-23.05	10.93

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.