**Appendix Table**

**Taiwan's 2023 Growth and Inflation Forecasts by Major Institutions**

|  |  |  |  |
| --- | --- | --- | --- |
| Unit: year-on-year; % | | | |
| Forecast institutions | | **GDP Growth Rate** | **CPI Growth Rate** |
| Domestic institutions | **CBC (2023/6/15)** | **1.72** | **2.24 (CPI)**  **2.38 (core CPI\*)** |
| DGBAS (2023/5/26) | 2.04 | 2.26 |
| TIER (2023/4/25) | 2.31 | 2.20 |
| CIER (2023/4/20) | 2.01 | 2.18 |
| Foreign  institutions | Goldman Sachs (2023/6/12) | 1.20 | 2.03 |
| Barclays Capital (2023/6/9) | 0.70 | 2.00 |
| BofA Merrill Lynch (2023/6/9) | 1.30 | 2.10 |
| Citi (2023/6/9) | 1.90 | 2.30 |
| Morgan Stanley (2023/6/9) | 2.00 | 2.10 |
| Nomura (2023/6/9) | 1.60 | 2.20 |
| S&P Global Market Intelligence (2023/5/15) | 1.15 | 2.14 |
| **Forecast Average** | | **1.63** | **2.16** |

\* Excluding vegetables, fruit, and energy.