**Appendix Table 1**

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

|  |  |  |
| --- | --- | --- |
|  |  | Unit: % |
| Forecast institutions | **2023 (f)** | **2024 (f)** |
| Domestic institutions | **CBC (2023/9/21)** | **1.46** | **3.08** |
| DGBAS (2023/8/18) | 1.61 | 3.32 |
| Academia Sinica (2023/7/27) | 1.56 | n.a. |
| TIER (2023/7/25) | 1.66 | n.a. |
| CIER (2023/7/20) | 1.60 | 2.88 |
| NTU/Cathay (2023/6/28) | 1.80 | n.a. |
| TRI (2023/6/19) | 1.45 | n.a. |
| Foreigninstitutions | Goldman Sachs (2023/9/18) | 0.98 | 2.71 |
| Citi (2023/9/18) | 1.50 | 3.40 |
| BofA Merrill Lynch (2023/9/15) | 0.90 | 3.20 |
| Nomura (2023/9/15) | 1.60 | 2.90 |
| Morgan Stanley (2023/9/15) | 2.00 | 2.30 |
| S&P Global Market Intelligence (2023/9/15) | 0.77 | 3.04 |
| **Forecast Average** | **1.45** | **2.98** |

**Appendix Table 2**

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

|  |  |  |
| --- | --- | --- |
|  |  | Unit: % |
| Forecast institutions | **2023 (f)** | **2024 (f)** |
| Domestic institutions | **CBC (2023/9/21)** | **2.22****(CPI)****2.44****(Core CPI\*)** | **1.83****(CPI)****1.73****(Core CPI\*)** |
| DGBAS (2023/8/18) | 2.14 | 1.58 |
| Academia Sinica (2023/7/27) | 2.11 | n.a. |
| TIER (2023/7/25) | 2.15 | n.a. |
| CIER (2023/7/20) | 2.10 | 1.73 |
| NTU/Cathay (2023/6/28) | 2.00 | n.a. |
| TRI (2023/6/19) | 2.60 | n.a. |
| Foreigninstitutions | Goldman Sachs (2023/9/18) | 2.20 | 1.57 |
| Citi (2023/9/18) | 2.10 | 1.90 |
| BofA Merrill Lynch (2023/9/15) | 2.20 | 1.50 |
| Nomura (2023/9/15) | 2.20 | 1.40 |
| Morgan Stanley (2023/9/15) | 2.10 | 1.10 |
| S&P Global Market Intelligence (2023/9/15) | 2.16 | 1.73 |
| **Forecast Average** | **2.18** | **1.59** |

\* Excluding vegetables, fruit, and energy.