**Appendix Table 1**

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

|  |  |  |  |
| --- | --- | --- | --- |
|  | |  | Unit: % |
| Forecast institutions | | **2023 (f)** | **2024 (f)** |
| Domestic institutions | **CBC (2023/12/14)** | **1.40** | **3.12** |
| NTU/Cathay (2023/12/13) | 1.20 | 2.80 |
| TRI (2023/12/13) | 1.41 | 3.18 |
| DGBAS (2023/11/28) | 1.42 | 3.35 |
| TIER (2023/11/8) | 1.43 | 3.15 |
| CIER (2023/10/20) | 1.38 | 3.03 |
| Foreign  institutions | Goldman Sachs (2023/12/11) | 1.02 | 2.36 |
| Citi (2023/12/11) | 1.30 | 3.20 |
| Morgan Stanley (2023/12/8) | 1.70 | 3.20 |
| BofA Merrill Lynch (2023/12/8) | 1.10 | 3.20 |
| Nomura (2023/12/8) | 1.60 | 3.30 |
| S&P Global Market Intelligence (2023/11/15) | 1.14 | 3.19 |
| **Forecast Average** | | **1.34** | **3.09** |
|  | |  | |

**Appendix Table 2**

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

|  |  |  |  |
| --- | --- | --- | --- |
|  | |  | Unit: % |
| Forecast institutions | | **2023 (f)** | **2024 (f)** |
| Domestic institutions | **CBC (2023/12/14)** | **2.46**  **(CPI)**  **2.56**  **(Core CPI\*)** | **1.89**  **(CPI)**  **1.83**  **(Core CPI\*)** |
| NTU/Cathay (2023/12/13) | 2.40 | 1.70 |
| TRI (2023/12/13) | 2.51 | 1.75 |
| DGBAS (2023/11/28) | 2.46 | 1.64 |
| TIER (2023/11/8) | 2.25 | 1.80 |
| CIER (2023/10/20) | 2.24 | 1.86 |
| Foreign  institutions | Goldman Sachs (2023/12/11) | 2.43 | 1.74 |
| Citi (2023/12/11) | 2.50 | 2.70 |
| Morgan Stanley (2023/12/8) | 2.30 | 2.30 |
| BofA Merrill Lynch (2023/12/8) | 2.50 | 2.00 |
| Nomura (2023/12/8) | 2.50 | 2.20 |
| S&P Global Market Intelligence (2023/11/15) | 2.49 | 1.93 |
| **Forecast Average** | | **2.42** | **1.96** |
| \* Excluding vegetables, fruit, and energy. | |  | |