

Appendix Table 1

Taiwan's Economic Growth Forecasts by Major Institutions

Unit: %

Forecast institutions		2024 (f)	2025 (f)
Domestic institutions	CBC (2024/12/19)	4.25	3.13
	NTU/Cathay (2024/12/11)	4.10	2.80
	TRI (2024/12/11)	4.21	3.16
	DGBAS (2024/11/29)	4.27	3.29
	TIER (2024/11/7)	4.03	3.15
Foreign institutions	Citi (2024/12/18)	4.50	3.00
	S&P Global Market Intelligence (2024/12/17)	4.28	2.65
	J.P. Morgan (2024/12/13)	4.30	2.20
	Morgan Stanley (2024/12/13)	4.20	3.40
	Nomura (2024/12/13)	4.20	3.50
	ADB (2024/12/11)	4.00	2.50
	HSBC (2024/12/6)	4.10	2.80
Forecast Average		4.20	2.97

Appendix Table 2

Taiwan's Inflation Forecasts by Major Institutions

Unit: %

Forecast institutions		2024 (f)	2025 (f)
Domestic institutions	CBC (2024/12/19)	2.18 (CPI) 1.90 (Core CPI*)	1.89 (CPI) 1.79 (Core CPI*)
	NTU/Cathay (2024/12/11)	2.10	1.90
	TRI (2024/12/11)	2.19	1.99
	DGBAS (2024/11/29)	2.18	1.93
	TIER (2024/11/7)	2.23	1.87
Foreign institutions	Citi (2024/12/18)	2.20	2.10
	S&P Global Market Intelligence (2024/12/17)	2.16	1.86
	J.P. Morgan (2024/12/13)	2.10	1.70
	Morgan Stanley (2024/12/13)	2.30	2.30
	Nomura (2024/12/13)	2.20	2.00
	ADB (2024/12/11)	2.20	2.00
	HSBC (2024/12/6)	2.20	1.90
Forecast Average		2.19	1.95

* Excluding vegetables, fruit, and energy.