

Appendix Table

Taiwan's Economic and Inflation Growth Forecasts by Major Institutions

Unit: %

Forecast Institutions		GDP Growth Rate	CPI Growth Rate
Domestic Institutions	CBC (2025/6/19)	3.05	1.81 (CPI) 1.69 (Core CPI*)
	NTU/Cathay (2025/6/16)	2.80	1.90
	TRI (2025/6/13)	2.90	1.98
	DGBAS (2025/5/28)	3.10	1.88
	TIER (2025/4/25)	2.91	1.95
	CIER (2025/4/18)	2.85**	2.08**
Foreign Institutions	S&P Global Market Intelligence (2025/6/17)	2.92	1.70
	Citi (2025/6/16)	2.80	2.00
	Barclays Capital (2025/6/13)	2.60	1.80
	BofA Merrill Lynch (2025/6/13)	2.80	1.80
	HSBC (2025/6/13)	2.80	2.00
	J.P. Morgan (2025/6/13)	3.50	1.70
	Nomura (2025/6/13)	3.40	1.80
	Standard Chartered (2025/6/13)	3.00	2.10
Forecast Average		2.96	1.89

* Excluding vegetables, fruit, and energy.

** Referring to the projections of the GDP and CPI annual growth rates under the optimistic scenario set by the CIER; under the neutral scenario, the GDP and CPI annual growth rate forecasts are 1.66% and 1.99%, respectively.