

Appendix Table 1

Taiwan's Economic Growth Forecasts by Major Institutions

Unit: %

Forecast Institutions		2025 (f)	2026 (f)
Domestic Institutions	CBC (2025/9/18)	4.55	2.68
	NTU/Cathay (2025/9/15)	4.50	2.00
	DGBAS (2025/8/15)	4.45	2.81
Foreign Institutions	Citi (2025/9/15)	3.50	2.50
	Goldman Sachs (2025/9/15)	5.00	2.02
	S&P Global Market Intelligence (2025/9/15)	4.25	1.78
	Barclays Capital (2025/9/12)	5.00	0.70
	BofA Merrill Lynch (2025/9/12)	5.20	2.00
	J.P. Morgan (2025/9/12)	5.80	1.90
	Morgan Stanley (2025/9/12)	4.90	3.70
	Nomura (2025/9/12)	4.60	2.70
Forecast Average		4.70	2.25

Appendix Table 2

Taiwan's Inflation Forecasts by Major Institutions

Unit: %

Forecast Institutions		2025 (f)	2026 (f)
Domestic Institutions	CBC (2025/9/18)	1.75 (CPI) 1.67 (Core CPI*)	1.66 (CPI) 1.64 (Core CPI*)
	NTU/Cathay (2025/9/15)	1.80	1.60
	DGBAS (2025/8/15)	1.76	1.64
Foreign Institutions	Citi (2025/9/15)	1.70	1.80
	Goldman Sachs (2025/9/15)	1.54	1.00
	S&P Global Market Intelligence (2025/9/15)	1.73	1.60
	Barclays Capital (2025/9/12)	1.80	1.50
	BofA Merrill Lynch (2025/9/12)	1.60	1.30
	J.P. Morgan (2025/9/12)	1.70	1.30
	Morgan Stanley (2025/9/12)	1.90	1.70
	Nomura (2025/9/12)	1.80	1.90
Forecast Average		1.73	1.55

* Excluding vegetables, fruit, and energy.