

Appendix Table 1

Taiwan's Economic Growth Forecasts by Major Institutions

Unit: %

Forecast Institutions		2025 (f)	2026 (f)
Domestic Institutions	CBC (2025/12/18)	7.31	3.67
	NTU/Cathay (2025/12/15)	7.40	3.00
	DGBAS (2025/11/28)	7.37	3.54
	TIER (2025/11/6)	5.94	2.60
Foreign Institutions	Citi (2025/12/16)	6.10	2.70
	Goldman Sachs (2025/12/16)	7.19	3.08
	S&P Global Market Intelligence (2025/12/15)	6.83	2.74
	Barclays Capital (2025/12/12)	6.20	1.90
	BofA Merrill Lynch (2025/12/12)	7.00	4.50
	J.P. Morgan (2025/12/12)	7.20	4.50
	Morgan Stanley (2025/12/12)	6.60	4.00
	Nomura (2025/12/11)	7.10	4.40
Forecast Average		6.85	3.39

Appendix Table 2

Taiwan's Inflation Forecasts by Major Institutions

Unit: %

Forecast Institutions		2025 (f)	2026 (f)
Domestic Institutions	CBC (2025/12/18)	1.66 (CPI) 1.65 (Core CPI*)	1.63 (CPI) 1.63 (Core CPI*)
	NTU/Cathay (2025/12/15)	1.70	1.60
	DGBAS (2025/11/28)	1.67	1.61
	TIER (2025/11/6)	1.70	1.66
Foreign Institutions	Citi (2025/12/16)	1.70	1.70
	Goldman Sachs (2025/12/16)	1.60	1.00
	S&P Global Market Intelligence (2025/12/15)	1.66	1.52
	Barclays Capital (2025/12/12)	1.70	1.70
	BofA Merrill Lynch (2025/12/12)	1.60	1.30
	J.P. Morgan (2025/12/12)	1.70	1.60
	Morgan Stanley (2025/12/12)	1.90	1.70
	Nomura (2025/12/11)	1.70	1.60
Forecast Average		1.69	1.55

* Excluding vegetables, fruit, and energy.