

Key Economic and Financial Indicators of the Republic of China (Taiwan)

Year / Month	I. Business Indicators			II. National Income and Aggregate Demand							
	NDC ⁽¹⁾ Total Score of Monitoring Indicators (average)	TIER ⁽²⁾ Business Composite Index (2006=100) (average)		Economic Growth Rate (%)	Per Capita GNI (US\$)	Unemploy- ment Rate (%)	Manufacturing Sector			Annual Rate of Change of Industrial Production Indices	
		Manufacturing Sector	Services Sector				Labor Productivity Index (2016=100)	Average Monthly Earnings (Per Employee) (NT\$)	Unit Labor Cost Index Growth Rate (%)	General (%)	Manufacturing (%)
2009	19	97.36	95.54	-1.57	17,531	5.85	75.06	39,525	-6.99	-7.63	-7.80
2010	37	101.94	105.90	10.63	19,864	5.21	88.89	43,152	-12.57	27.63	29.72
2011	24	95.29	99.43	3.80	21,507	4.39	90.01	44,603	4.09	2.61	2.74
2012	17	91.72	90.66	2.06	21,967	4.24	89.98	45,238	2.16	0.50	0.56
2013	20	98.07	94.54	2.20	22,526	4.18	92.20	45,448	-1.98	3.21	3.40
2014	25	100.59	98.45	4.02	23,330	3.96	95.82	47,018	-0.93	6.41	6.83
2015	17	93.91	89.36	0.81	23,109	3.78	95.00	48,713	6.31	-1.28	-1.16
2016	21	97.13	87.05	1.51	23,289	3.92	100.00	49,162	-0.44	1.97	1.91
2017	24	98.96	92.56	3.08	25,055	3.76	103.53	50,678	-0.65	5.00	5.27
2018	23	95.99	94.93	2.63	25,456	3.71	105.97	52,948	3.23	3.65	3.93
2018/1	20	100.19	93.74			3.63	100.70	58,250	-43.09	9.38	9.54
2	24	98.24	93.16			3.70	114.83	90,530	112.97	-4.73	-5.22
3	23	100.02	94.55	3.15	6,585	3.66	105.43	45,228	-0.95	5.86	6.07
4	26	98.33	95.01			3.64	110.85	44,945	-3.98	8.32	8.87
5	29	101.47	97.96			3.63	102.20	47,939	-9.45	7.36	7.58
6	22	100.39	97.05	3.29	6,252	3.70	106.36	47,670	10.34	0.02	0.29
7	26	101.46	100.08			3.81	100.60	58,140	3.63	4.68	5.32
8	24	98.25	98.00			3.87	101.16	50,689	6.03	1.11	1.58
9	22	93.46	95.55	2.38	6,212	3.76	114.46	48,324	3.59	1.66	2.03
10	22	88.45	92.19			3.75	108.71	45,832	-6.85	8.78	9.81
11	17	85.57	90.78			3.70	104.47	47,930	1.62	2.59	2.74
12	16	86.00	91.10	1.78	6,407	3.66	106.12	50,167	26.40	-1.06	-1.22

Notes: (1) NDC: National Development Council.

(2) TIER: Taiwan Institute of Economic Research.

Key Economic and Financial Indicators of the Republic of China (Taiwan) Cont.

Year / Month	II. National Income and Aggregate Demand														
	Annual Rate of Change of Private Consumption Expenditure (%)	Annual Rate of Change of Gross Fixed		Gross National Savings / GNI (%)	Gross Domestic Investment / GNI (%)	External Trade of Goods on Customs Basis (in US Dollars)									
		Capital Formation (%)	Private Sector (%)			Annual Rate of Change of Total Exports					Annual Rate of		Trade Balance (US\$ Million)	Annual Rate of Change of Export Orders (%)	
						Change of Total Imports (%)	Capital Equipment (%)	China and H. K. (%)	U. S. (%)	Japan (%)	Europe (%)	ASEAN ⁽³⁾ (%)			
2009	0.01	-8.81	-15.32	29.29	19.29	-20.3	-15.8	-23.5	-18.1	-24.3	-21.5	-27.4	-24.0	28,065	-8.3
2010	3.76	19.31	27.63	33.14	24.23	35.2	37.3	33.6	27.4	30.0	37.3	44.3	65.1	21,734	26.1
2011	3.12	-1.15	1.20	31.46	23.01	12.6	8.4	15.4	3.2	6.4	23.2	12.4	-4.2	24,861	7.2
2012	1.82	-2.61	-0.35	30.45	21.82	-2.1	-3.8	-9.1	2.0	-8.1	9.5	-3.7	-6.9	29,085	1.1
2013	2.34	5.30	7.09	32.00	21.46	1.6	3.4	-1.8	-1.2	-3.4	3.7	0.2	5.2	33,418	0.4
2014	3.44	2.05	3.58	33.58	21.23	2.8	2.6	7.6	3.9	4.4	1.6	1.4	4.7	38,242	6.7
2015	2.63	1.64	3.02	34.87	20.31	-10.9	-12.4	-1.6	-2.7	-10.8	-14.2	-15.8	-1.1	48,124	-4.4
2016	2.37	2.36	2.84	34.29	20.12	-1.8	-0.2	-3.0	-0.2	1.0	-0.7	-2.8	12.1	49,753	-1.6
2017	2.54	-0.12	-1.09	34.29	19.72	13.2	16.0	10.2	6.3	11.2	14.2	12.4	-0.4	57,983	10.9
2018	2.05	2.10	1.46	32.91	20.95	5.9	6.2	7.4	11.1	8.3	-0.6	10.4	2.0	49,576	3.9
2018/1						15.3	21.0	11.1	14.3	4.3	14.0	22.1	10.7	2,655	19.7
2						-1.3	-10.8	12.6	9.8	19.1	-9.1	-0.1	-14.5	3,085	-3.8
3	2.55	0.36	0.62	32.54	19.77	16.7	30.8	4.2	18.7	15.1	1.6	10.4	1.9	6,012	3.1
4						10.0	13.1	2.5	7.4	14.9	4.8	4.9	-9.4	4,154	9.8
5						14.1	19.2	13.4	16.5	8.9	10.6	11.9	3.5	4,420	11.7
6	2.29	0.02	-0.12	31.55	20.31	9.4	10.0	5.4	21.2	20.0	5.7	15.2	8.2	5,239	-0.1
7						4.7	8.2	2.1	5.0	2.6	-2.2	20.1	17.5	2,308	8.0
8						1.9	3.0	2.6	7.5	7.4	-11.5	7.4	19.0	4,612	7.1
9	1.69	5.51	5.48	33.89	22.62	2.6	1.9	9.4	3.4	1.6	-4.1	13.7	10.2	4,367	4.2
10						7.3	5.5	10.3	18.0	8.5	4.0	17.4	-1.6	3,388	5.1
11						-3.5	-8.0	3.7	7.2	-4.3	-4.7	0.9	-20.2	4,667	-2.1
12	1.67	2.29	-0.44	33.61	21.10	-3.2	-9.9	13.4	6.3	5.6	-12.7	2.2	2.6	4,669	-10.5

Note: (3) ASEAN: The Association of Southeast Asian Nations.

Key Economic and Financial Indicators of the Republic of China (Taiwan) Cont.

Year / Month	III. Prices					IV. Money, Banking and Finance					
	Annual Rate of Change of Price Indices (%)					Reserve Money (daily average)		Monetary Aggregates (daily average)			
								M1B		M2	
	CPI	Core CPI ⁽⁴⁾	Wholesale Price	Import Price	Export Price	Amount (NT\$ Billion)	Annual Growth Rate ⁽⁵⁾ (%)	Amount (NT\$ Billion)	Annual Growth Rate (%)	Amount (NT\$ Billion)	Annual Growth Rate (%)
				(In NT Dollars)							
2009	-0.87	-0.04	-8.73	-9.59	-6.60	2,298.4	11.55	9,376.5	16.54	28,667.1	7.45
2010	0.97	0.59	5.46	7.04	2.02	2,421.7	5.43	10,776.6	14.93	29,966.1	4.53
2011	1.42	1.25	4.32	7.65	0.09	2,632.3	7.24	11,547.8	7.16	31,713.9	5.83
2012	1.93	0.99	-1.16	-1.28	-1.62	2,761.6	4.91	11,946.7	3.45	33,037.6	4.17
2013	0.79	0.66	-2.43	-4.45	-2.06	2,959.9	7.18	12,815.8	7.27	34,616.7	4.78
2014	1.20	1.27	-0.56	-2.09	0.10	3,165.4	6.94	13,836.1	7.96	36,576.7	5.66
2015	-0.30	0.78	-8.85	-12.94	-4.67	3,348.8	5.79	14,680.0	6.10	38,894.1	6.34
2016	1.39	0.84	-2.98	-3.08	-2.70	3,547.2	5.92	15,609.8	6.33	40,646.9	4.51
2017	0.62	1.04	0.90	1.36	-1.46	3,725.9	5.04	16,336.3	4.65	42,170.8	3.75
2018	1.35	1.21	3.63	6.11	1.45	3,934.9	5.61	17,205.3	5.32	43,653.4	3.52
2018/ 1	0.89	0.82	-0.73	-0.26	-3.43	3,806.1	1.47	16,748.7	3.11	42,881.0	3.42
2	2.20	2.40	-0.21	0.72	-2.41	3,999.3	5.50	17,075.5	5.16	43,402.8	3.78
3	1.59	1.56	0.58	2.14	-1.64	3,926.8	6.31	16,994.7	5.46	43,430.6	3.60
4	2.00	1.33	2.48	4.45	0.36	3,899.7	5.65	16,963.8	5.60	43,475.2	3.59
5	1.75	1.07	5.58	8.85	3.44	3,914.4	6.23	17,110.0	6.35	43,738.7	3.73
6	1.40	1.41	6.66	10.10	4.01	3,925.6	7.25	17,022.6	5.90	43,706.9	4.10
7	1.76	1.50	7.04	10.75	4.06	3,939.3	6.42	17,201.6	5.76	43,723.4	3.68
8	1.54	1.37	6.78	10.58	4.34	3,939.4	5.71	17,414.9	5.21	43,843.8	3.42
9	1.72	1.20	6.29	9.77	3.80	3,961.9	5.81	17,454.9	5.22	43,837.4	3.34
10	1.16	0.71	5.69	9.36	3.17	3,948.1	5.51	17,444.5	5.31	43,821.0	3.39
11	0.29	0.65	2.91	5.15	1.80	3,953.1	5.60	17,439.0	5.09	43,948.7	3.09
12	-0.06	0.51	0.77	2.30	0.37	4,004.5	5.92	17,592.8	5.69	44,031.6	3.07

Notes: (4) Core CPI refers to CPI excluding the categories of fruits, vegetables and energy.

(5) The annual growth rates are adjusted for most recent changes in required reserve ratios on Jan. 1, 2011, and in the share of required reserves deposited with the Bank's B account in Nov. 2001.

Key Economic and Financial Indicators of the Republic of China (Taiwan) Cont.

Year / Month	IV. Money, Banking and Finance										
	Monetary Financial Institutions (end of period)				Non-performing Loan Ratio of Domestic Banks ⁽⁶⁾ (end of period) (%)	Interest Rates (%)					
	Deposits		Loans & Investments			CBC's Discount Rate (end of period)	Interbank Call Loan Rate	31-90 Days CP Rate in Secondary Market	10-year Gov't Bond Rate in Secondary Market	Five Major Domestic Banks ⁽⁷⁾	
	Amount (NT\$ Billion)	Annual Rate of Change (%)	Amount (NT\$ Billion)	Annual Rate of Change (%)						1-year Deposit Rate (end of period)	New Loan Rate (average)
2009	29,448.6	5.66	21,482.3	0.71	1.15	1.250	0.109	0.24	1.51	0.89	1.50
2010	31,006.3	5.29	22,803.7	6.15	0.61	1.625	0.185	0.38	1.37	1.13	1.45
2011	32,302.2	4.18	24,172.9	6.00	0.43	1.875	0.341	0.70	1.38	1.36	1.54
2012	33,300.4	3.09	25,548.8	5.69	0.40	1.875	0.428	0.79	1.21	1.36	1.62
2013	35,062.4	5.29	26,720.6	4.59	0.38	1.875	0.386	0.69	1.46	1.36	1.70
2014	37,133.9	5.91	28,110.6	5.20	0.25	1.875	0.387	0.62	1.60	1.36	1.68
2015	39,355.8	5.98	29,406.3	4.61	0.23	1.625	0.353	0.58	1.39	1.21	1.67
2016	40,717.4	3.46	30,549.2	3.89	0.27	1.375	0.193	0.39	0.82	1.04	1.47
2017	42,094.0	3.38	32,022.7	4.82	0.28	1.375	0.178	0.44	1.06	1.04	1.41
2018	43,195.8	2.62	33,747.5	5.39	0.24	1.375	0.183	0.49	0.94	1.04	1.37
2018/ 1	42,345.9	3.98	32,190.3	4.39	0.28	1.375	0.180	0.44	1.03	1.04	1.31
2	42,391.3	3.34	32,413.3	4.54	0.29	1.375	0.181	0.46	1.04	1.04	1.30
3	42,469.9	3.31	32,593.7	4.98	0.27	1.375	0.180	0.43	1.00	1.04	1.32
4	42,656.3	3.35	32,746.6	5.03	0.28	1.375	0.184	0.43	1.02	1.04	1.48
5	42,915.4	3.97	33,092.2	5.71	0.27	1.375	0.186	0.41	1.01	1.04	1.46
6	43,011.3	3.81	33,124.5	6.04	0.28	1.375	0.192	0.47	0.96	1.04	1.30
7	43,103.6	3.91	33,147.6	5.68	0.27	1.375	0.188	0.47	0.87	1.04	1.46
8	43,103.1	3.24	33,411.9	5.49	0.27	1.375	0.178	0.52	0.83	1.04	1.45
9	43,041.7	3.32	33,551.4	5.61	0.26	1.375	0.178	0.52	0.84	1.04	1.37
10	43,090.1	3.06	33,409.4	4.97	0.26	1.375	0.183	0.51	0.90	1.04	1.36
11	43,348.4	3.23	33,689.7	5.21	0.26	1.375	0.179	0.55	0.92	1.04	1.34
12	43,195.8	2.62	33,747.5	5.39	0.24	1.375	0.183	0.62	0.90	1.04	1.36

Notes: (6) The data are based on the new NPL definition released by the Financial Supervisory Commission in Dec. 2001, which include loans under surveillance.
(7) The five major domestic banks are Bank of Taiwan, Taiwan Cooperative Bank, First Commercial Bank, Hua Nan Commercial Bank and Land Bank of Taiwan.

Key Economic and Financial Indicators of the Republic of China (Taiwan) Cont.

Year / Month	V. Securities Market					VI. Balance of Payments and Foreign Exchange Market						
	TWSE ⁽⁸⁾ Stock Market		Bond Market ⁽⁹⁾			Balance of Payments				Foreign Exchange Reserves	Exchange Rate NT\$/US\$	Daily Average Value of Foreign Exchange Transactions
	Stock Price Index	Total Trading Value	Outstanding	Total Trading Value		Current Account	Capital Account	Financial Account	Changes in Reserve Assets			
	(1966=100) (average)	(NT\$ Billion)	(end of period)		Share of Outright Transactions (%)					(end of period) (US\$ Billion)	(end of period)	(US\$ Billion)
			(NT\$ Billion)			(US\$ Million)						
2009	6,460	29,680.5	5,920.3	97,547.5	40.40	40,650	-50	-13,488	54,126	348.20	32.030	16.22
2010	7,950	28,218.7	6,352.3	106,318.0	40.12	36,832	-49	339	40,173	382.01	30.368	20.23
2011	8,156	26,197.4	6,895.8	97,809.1	27.46	37,878	-36	32,027	6,239	385.55	30.290	24.17
2012	7,481	20,238.2	7,576.1	86,551.7	21.30	43,168	-24	31,501	15,484	403.17	29.136	23.41
2013	8,093	18,940.9	8,104.6	69,226.1	19.78	49,872	67	41,089	11,318	416.81	29.950	28.93
2014	8,992	21,898.5	8,726.8	68,032.4	21.62	60,438	-8	50,461	13,015	418.98	31.718	31.29
2015	8,959	20,191.5	8,859.5	67,725.7	22.76	74,883	-5	66,976	15,011	426.03	33.066	33.35
2016	8,763	16,771.1	8,713.2	66,817.9	21.81	72,779	-9	59,758	10,663	434.20	32.279	28.92
2017	10,208	23,972.2	8,801.6	61,583.5	20.36	82,839	-12	70,955	12,467	451.50	29.848	28.62
2018	10,620	29,608.9	8,942.4	64,822.1	17.79	68,262	63	51,921	12,499	461.78	30.733	32.08
2018/ 1	11,005	2,804.9	8,724.6	6,394.2	24.29					455.72	29.150	33.51
2	10,718	1,651.0	8,734.8	3,889.1	16.64					456.72	29.230	35.49
3	10,904	2,605.1	8,723.6	5,711.7	18.33	19,662	-1	11,797	4,760	457.19	29.120	31.87
4	10,796	2,240.2	8,765.8	4,865.1	18.00					457.13	29.605	34.34
5	10,818	2,906.5	8,830.4	5,872.9	16.32					457.28	29.980	32.95
6	10,987	3,002.2	8,880.3	5,509.4	15.18	16,350	-3	12,475	2,156	457.12	30.500	34.69
7	10,840	2,919.5	8,938.0	5,858.1	16.52					458.50	30.614	31.91
8	10,909	2,684.2	8,951.3	5,933.3	17.25					459.88	30.731	31.16
9	10,884	2,254.5	8,926.0	5,047.2	16.87	13,602	7	9,773	3,362	460.44	30.551	30.93
10	10,088	2,408.4	8,883.9	5,683.6	18.77					460.18	30.968	30.98
11	9,821	2,269.8	8,907.5	5,196.3	16.38					461.38	30.850	29.25
12	9,747	1,862.4	8,942.4	4,861.1	17.59	18,648	60	17,876	2,221	461.78	30.733	28.48

Notes: (8)TWSE: Taiwan Stock Exchange Corporation.

(9)Bonds include government bonds, corporate bonds and bank debentures. For total trading value, savings banks & over 1 year CDs issued by CBC and foreign securities are also included.

Sources: 1. NDC.

2. Taiwan Institute of Economic Research.

3. Department of Statistics, Ministry of Economic Affairs.

4. DGBAS, Executive Yuan, February 2019.

5. Department of Statistics, Ministry of Finance, February 2019.

6. Banking Bureau, Financial Supervisory Commission.

7. Financial Statistics Monthly, CBC, February 2019.

8. Balance of Payments, CBC, February 2019.

9. Taiwan Stock Exchange Corporation.