

**เศรษฐกิจไต้หวัน Q2/2565**

- GDP ไต้หวัน Q2/65 ขยายตัว 3.0% YoY แต่หดตัวเพียง 0.4% QoQ และ 1.8% QoQ (SA) หากพิจารณา 6M/65 ขยายตัว 3.4% YoY
- Q2/65 การส่งออกสินค้า มูลค่า 125.7 Bn USD ขยายตัว 15.4% YoY และ 4.0% QoQ การนำเข้าสินค้า มูลค่า 113.8 Bn USD ขยายตัวถึง 24.1% YoY และ 8.2% QoQ ส่งผลให้ดุลการค้า เกินดุล 11.9 Bn USD เกินดุลลดลงจากช่วงเดียวกันของปีก่อน และไตรมาสก่อน หากพิจารณา 7M/65 การส่งออกสินค้า มูลค่า 290.0 Bn USD ขยายตัว 18.4% YoY การนำเข้าสินค้า มูลค่า 257.3 Bn USD ขยายตัวถึง 23.9% YoY ส่งผลให้ดุลการค้า เกินดุล 32.7 Bn USD เกินดุลลดลงจากช่วงเดียวกันของปีก่อน
- ดัชนีราคาผู้บริโภค (CPI) Q2/65 ขยายตัว 3.5% YoY และ 1.3% QoQ หากพิจารณา 7M/65 ขยายตัว 3.2% YoY

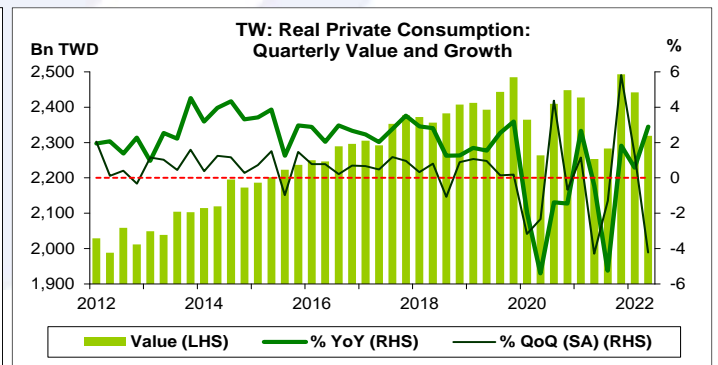
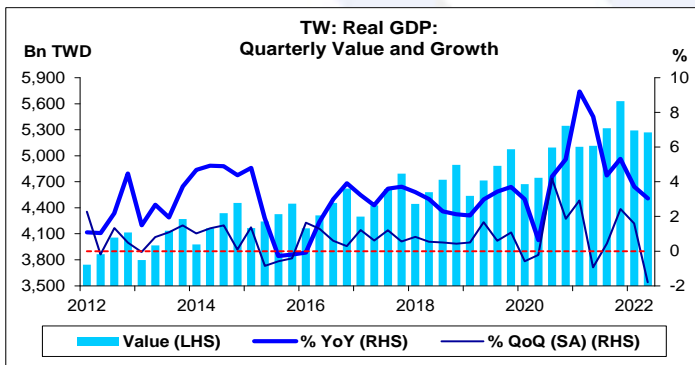
การประเมินอันดับค่า อิงค่าต่ำสุด ค่าเฉลี่ย และค่าสูงสุด (ปี 2555-65)

|                               | All Periods |         |      | Same Periods |         |       | Latest |
|-------------------------------|-------------|---------|------|--------------|---------|-------|--------|
|                               | Month       | Quarter | Year | YTD          | Quarter | Month |        |
| GDP (TWD)                     | -           | 5       | 5    | 5            | 5       | -     | Jun-22 |
| Private Consumption (TWD)     | -           | 3       | 4    | 4            | 4       | -     | Jun-22 |
| Government Consumption (TWD)  | -           | 4       | 5    | 5            | 5       | -     | Jun-22 |
| Investment (TWD)              | -           | 5       | 5    | 5            | 5       | -     | Jun-22 |
| Export of Goods Value (USD)   | 5           | 5       | 5    | 5            | 5       | 5     | Jul-22 |
| Import of Goods Value (USD)   | 5           | 5       | 5    | 5            | 5       | 5     | Jul-22 |
| Trade Balance (USD)           | 4           | 4       | 5    | 4            | 5       | 4     | Jul-22 |
| Current Account Balance (USD) | -           | 4       | 5    | 5            | 5       | -     | Jun-22 |
| International Reserve (USD)   | 5           | 5       | 5    | 5            | 5       | 5     | Jul-22 |
| Unemployment Rate             | 2           | 2       | 3    | 1            | 4       | 2     | Jul-22 |
| CPI                           | 5           | 5       | 5    | 5            | 5       | 5     | Jul-22 |
| TWD/USD                       | 3           | 2       | 1    | 2            | 1       | 3     | Jul-22 |

หมายเหตุ: 5 สูง 4 ค่อนข้างสูง 3 ปานกลาง 2 ค่อนข้างต่ำ 1 ต่ำ

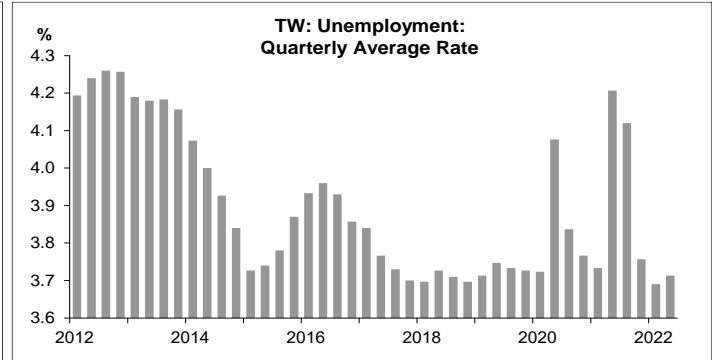
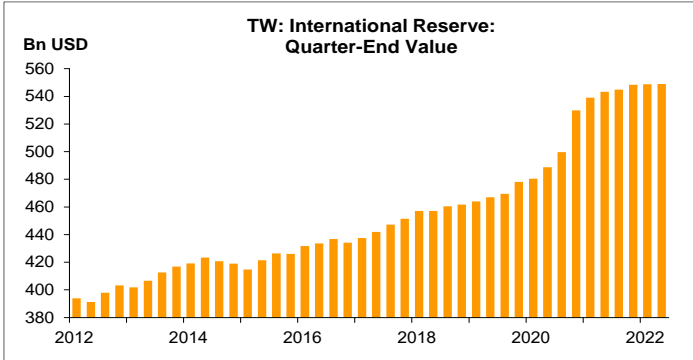
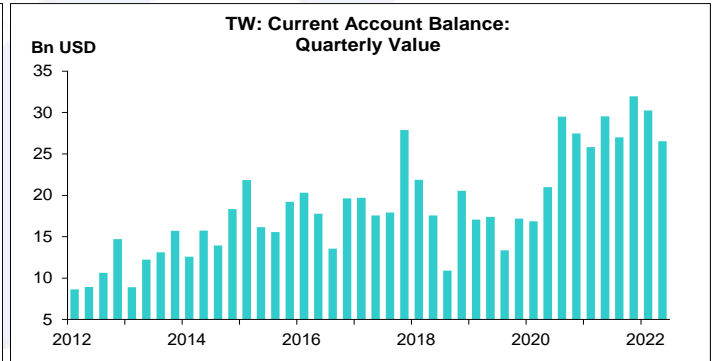
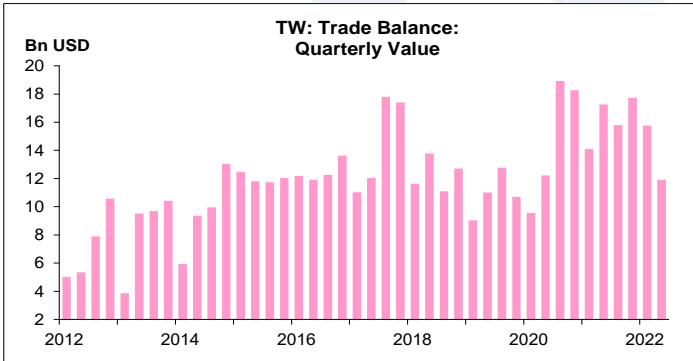
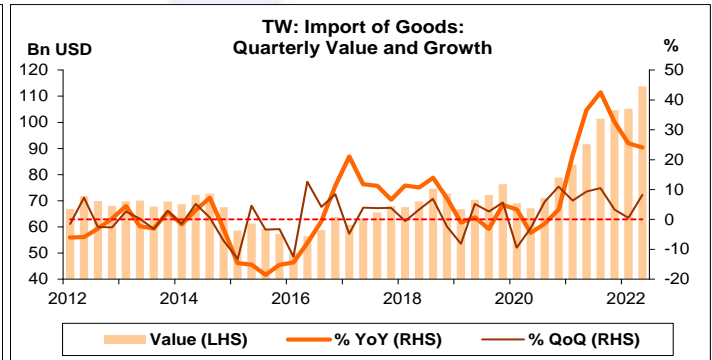
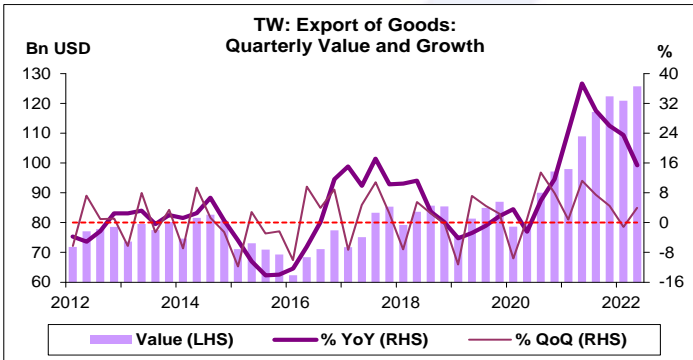
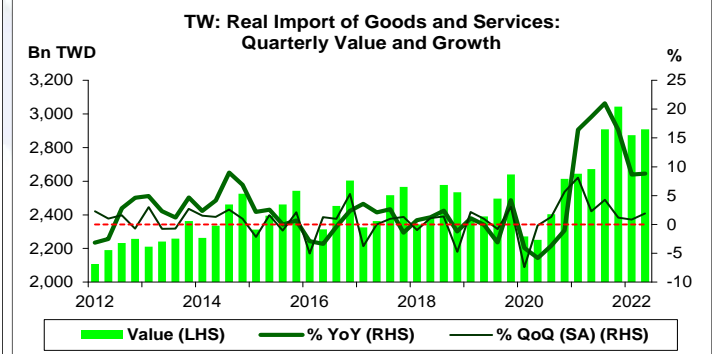
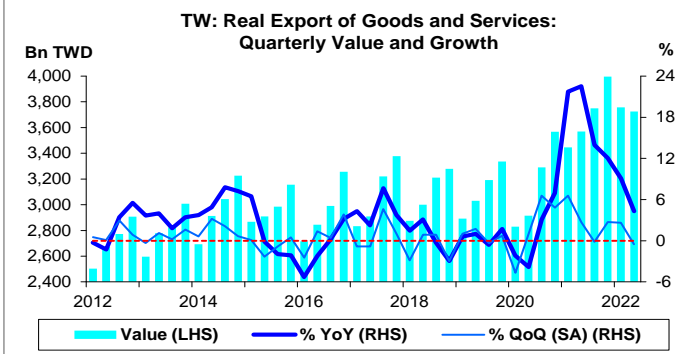
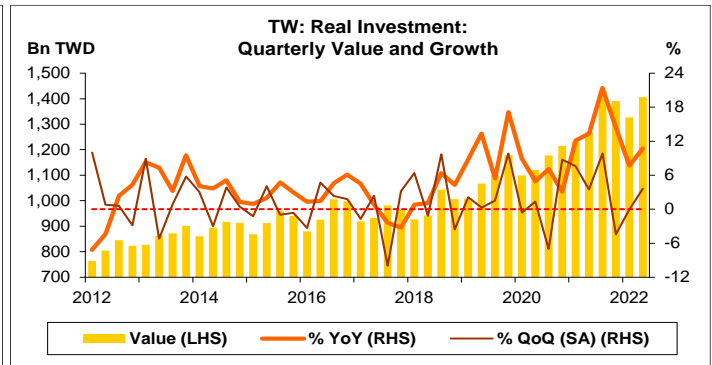
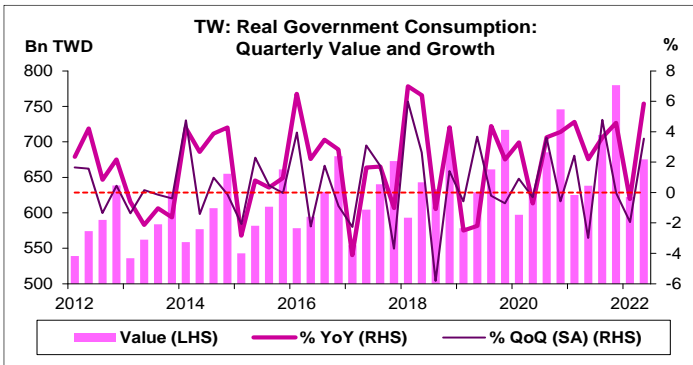
**อัตราการเปลี่ยนแปลงรายปี (ปี 2555-64)**

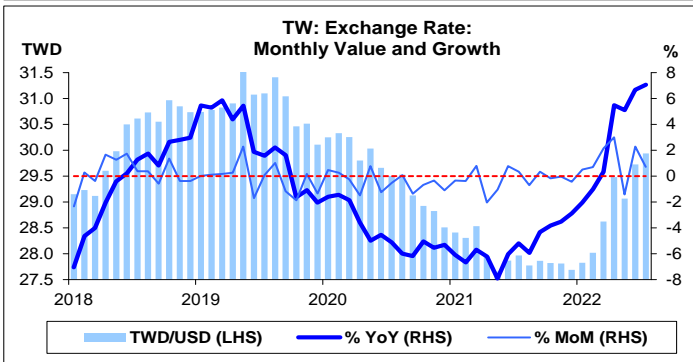
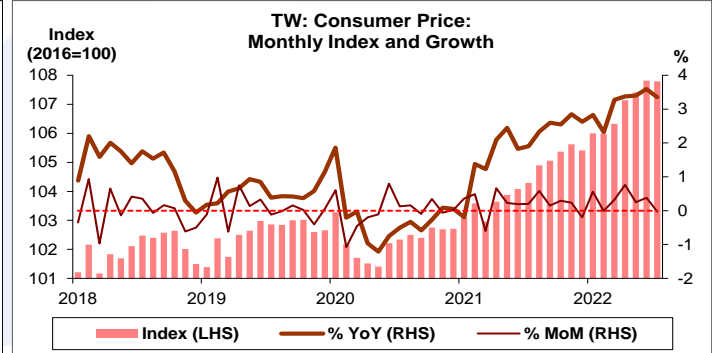
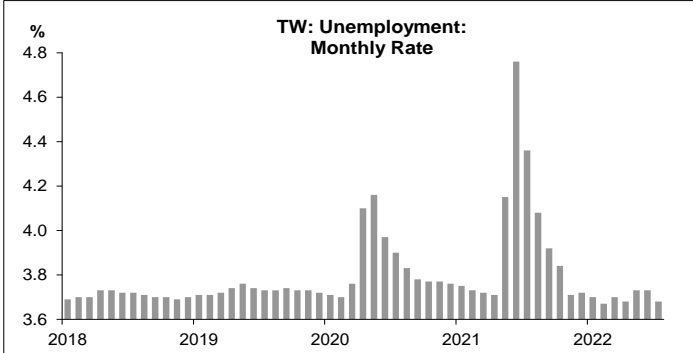
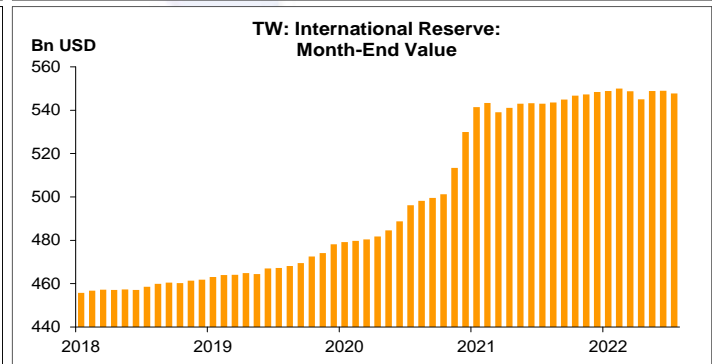
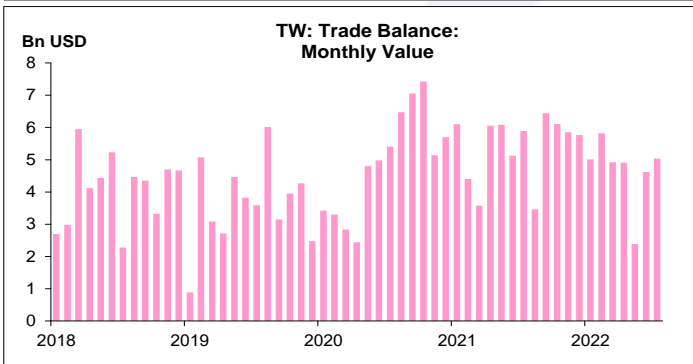
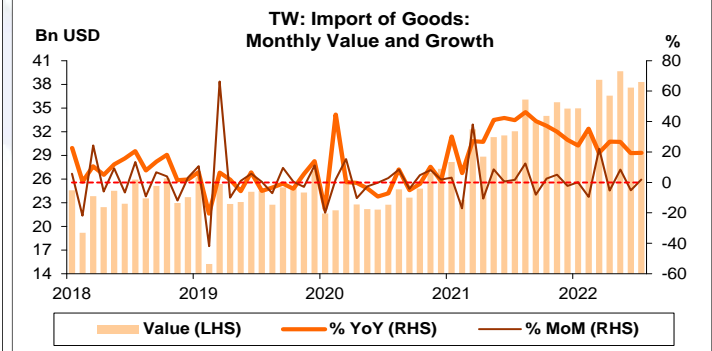
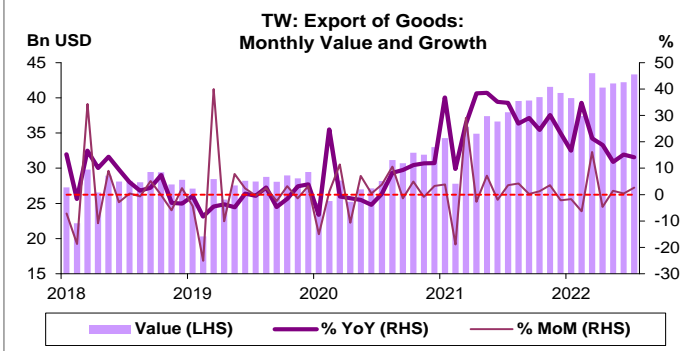
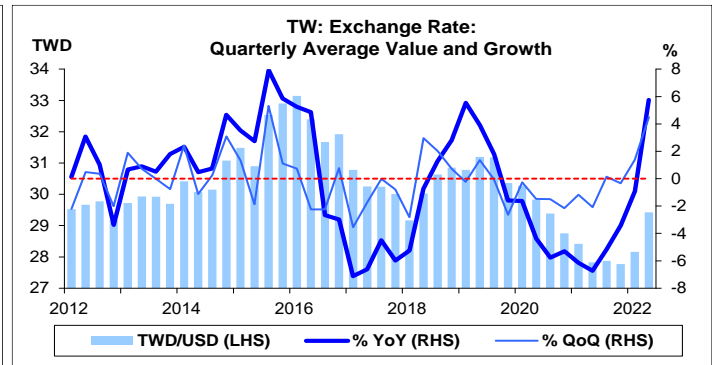
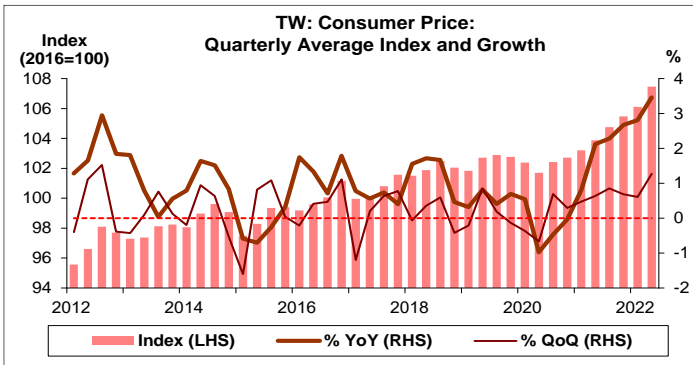
| %                            | Average YoY Growth | CAGR |
|------------------------------|--------------------|------|
| GDP (TWD)                    | 3.2                | 3.2  |
| Private Consumption (TWD)    | 1.8                | 1.8  |
| Government Consumption (TWD) | 1.9                | 1.9  |
| Investment (TWD)             | 5.1                | 5.0  |
| Export of Goods Value (USD)  | 4.1                | 3.6  |
| Import of Goods Value (USD)  | 3.6                | 2.9  |
| CPI                          | 0.9                | 0.9  |
| TWD/USD                      | -0.5               | -0.5 |

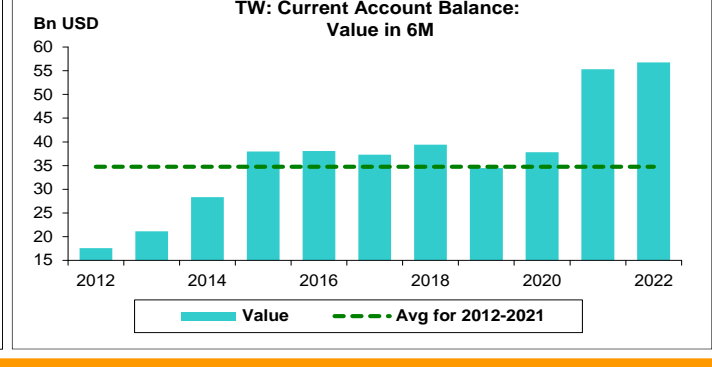
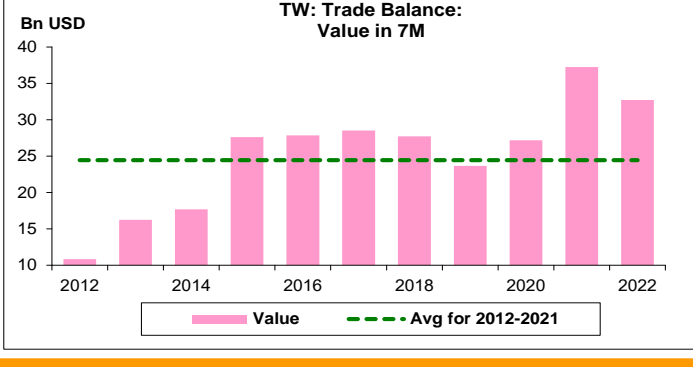
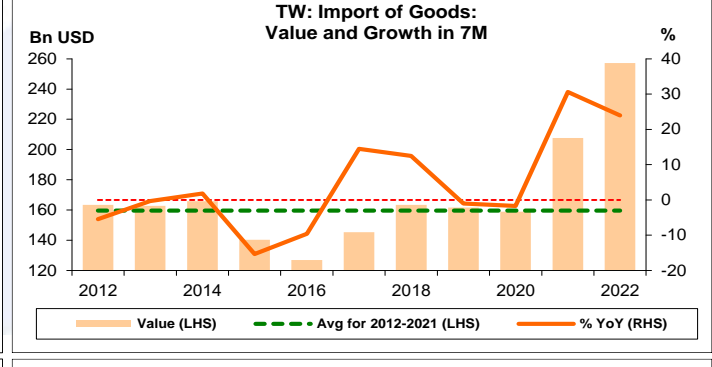
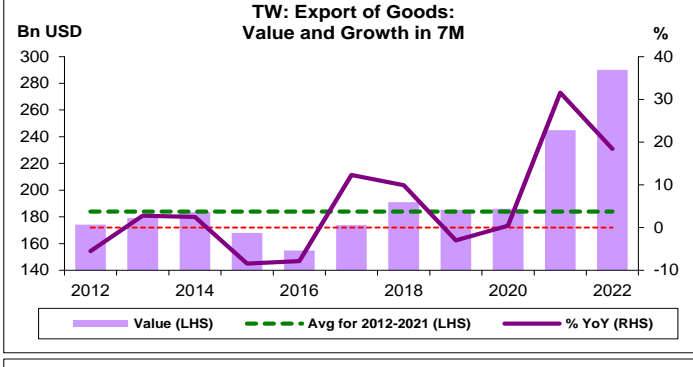
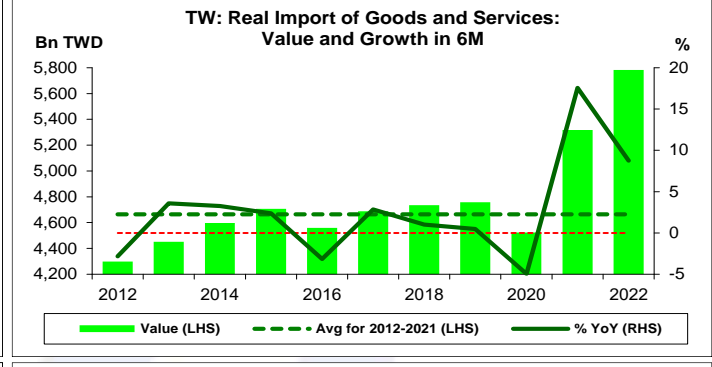
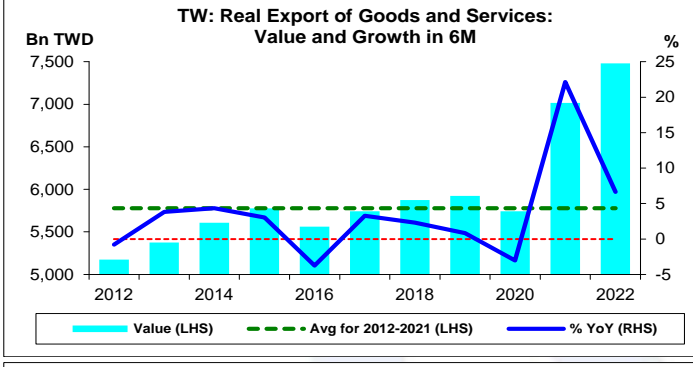
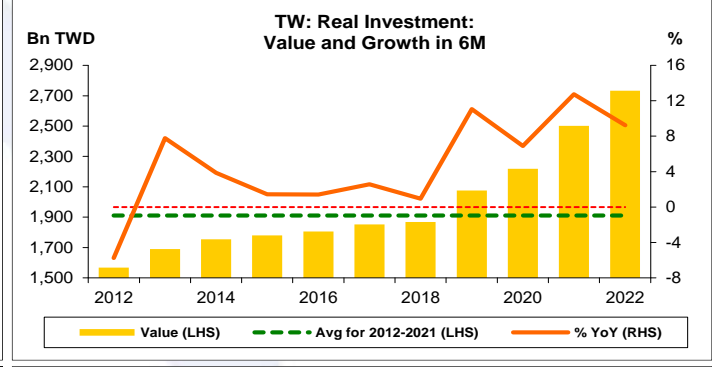
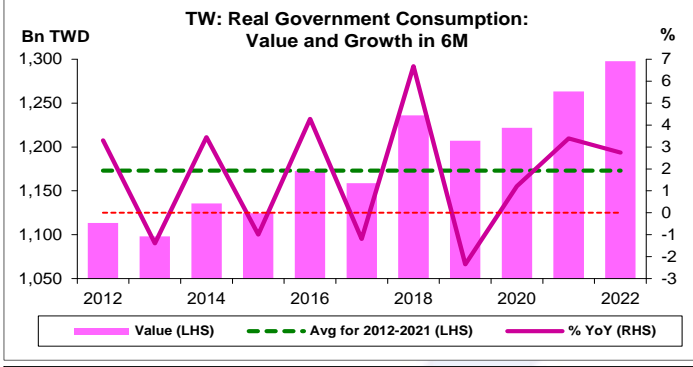
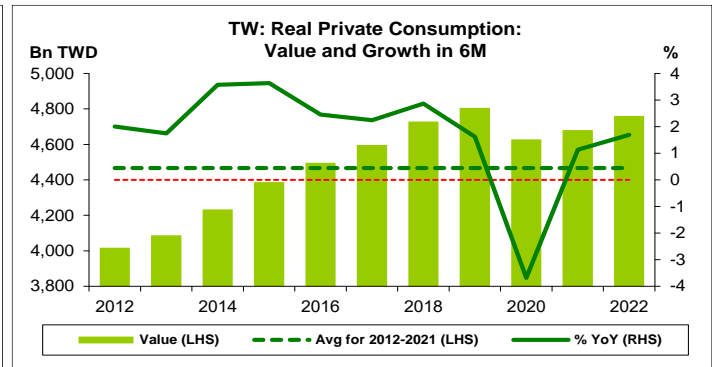
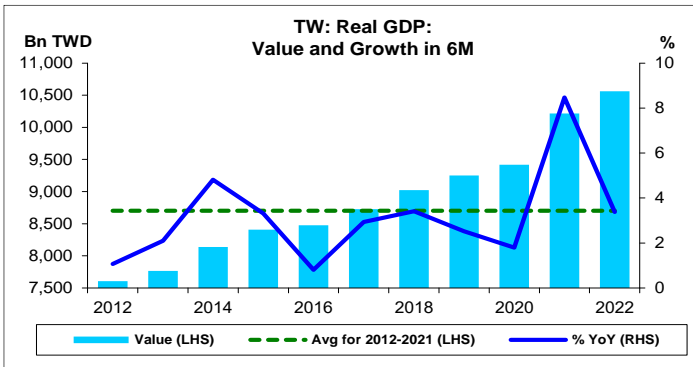


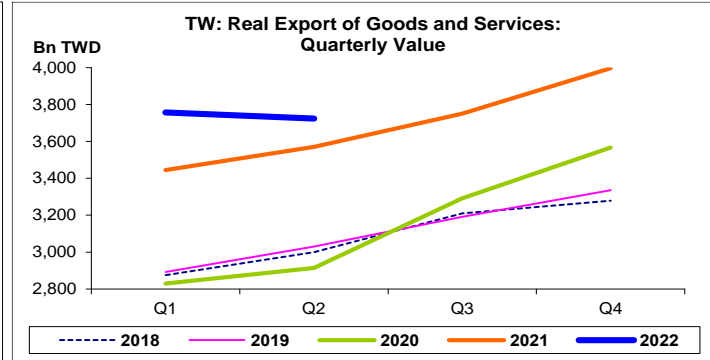
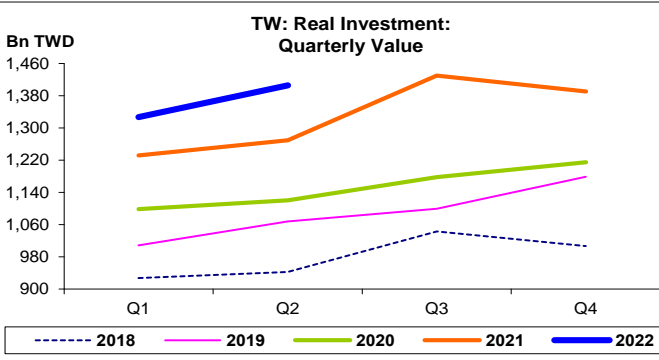
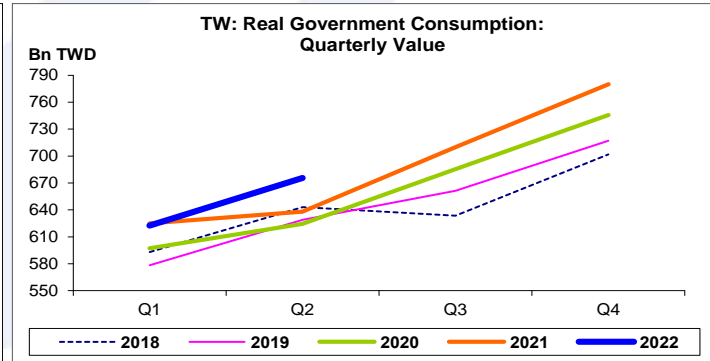
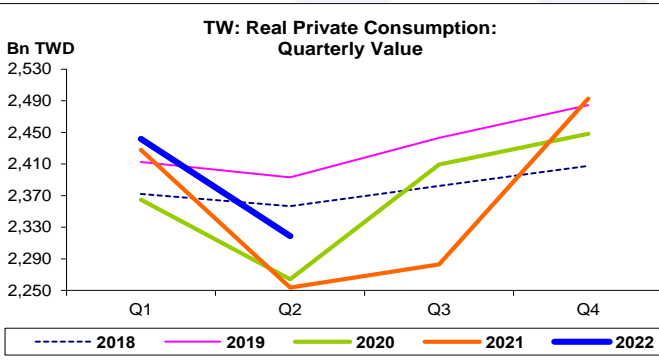
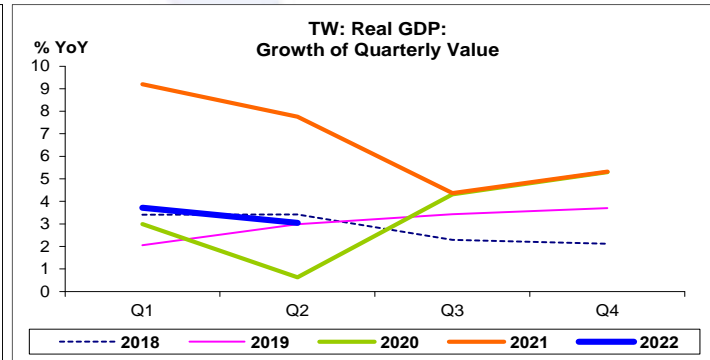
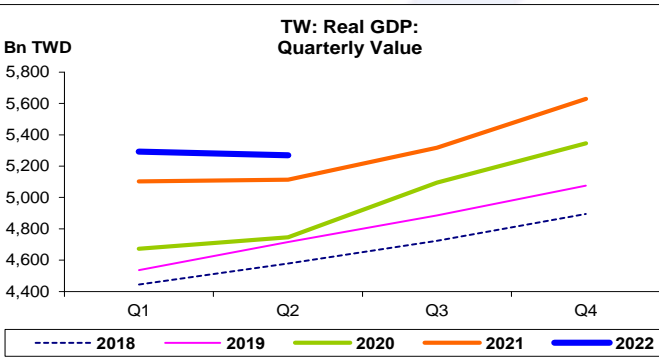
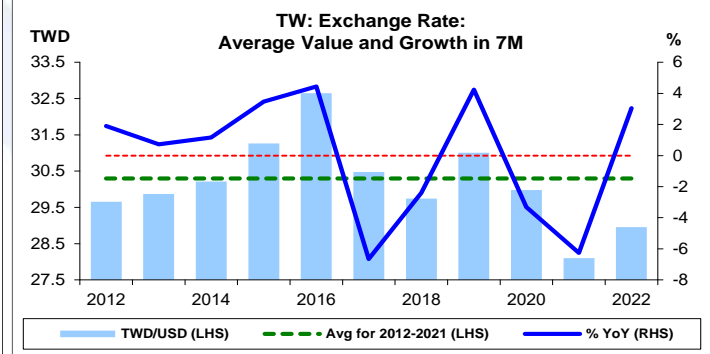
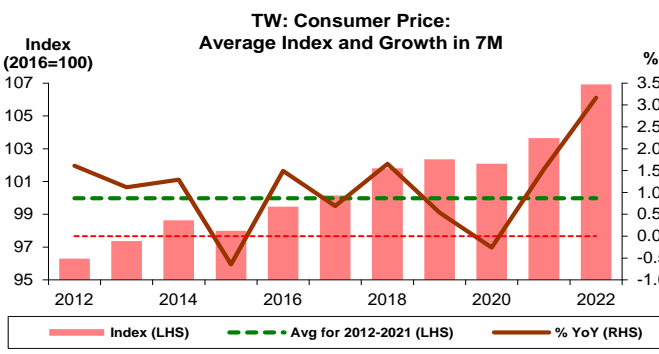
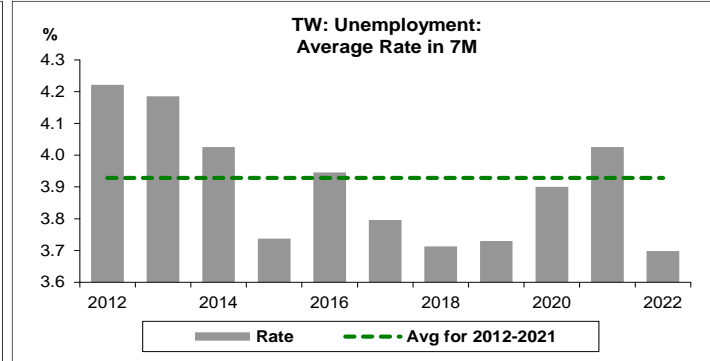
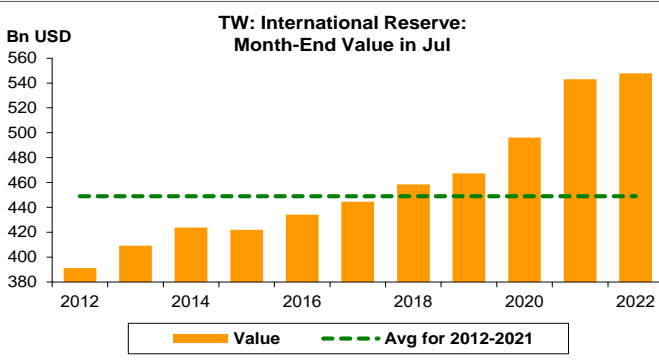
ที่มา: CEIC และ IMF

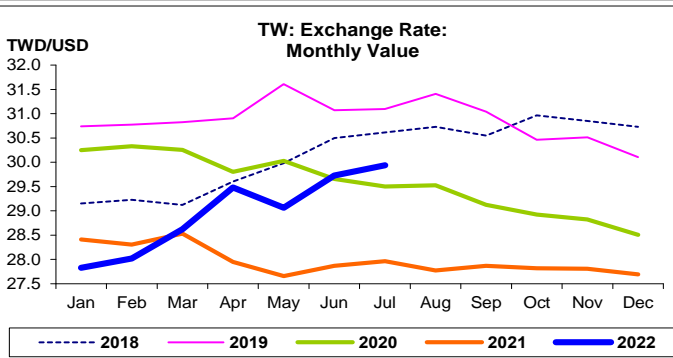
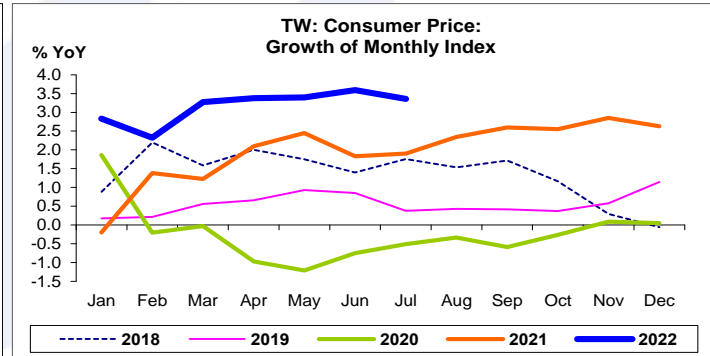
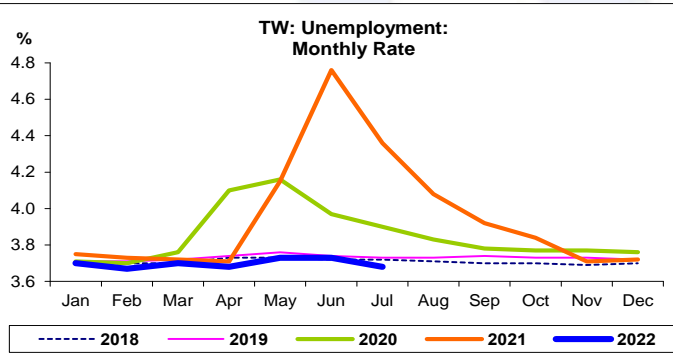
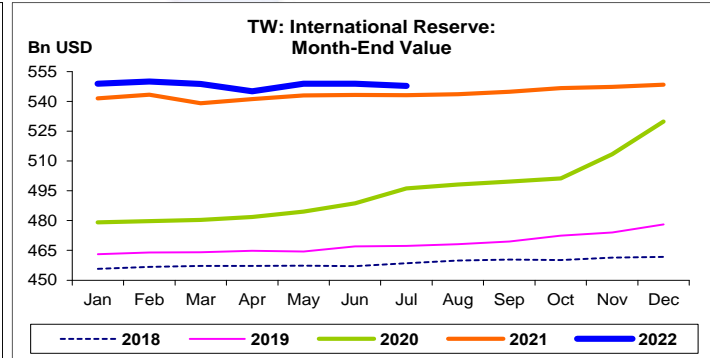
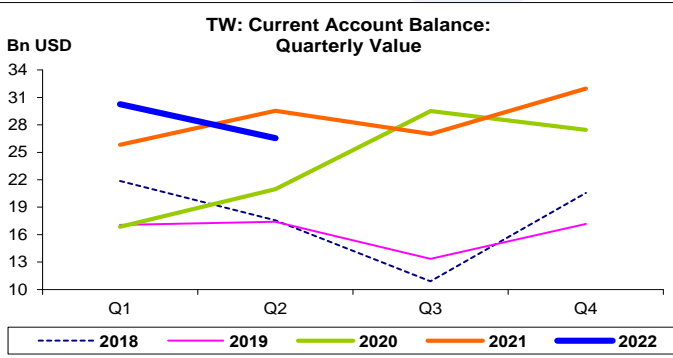
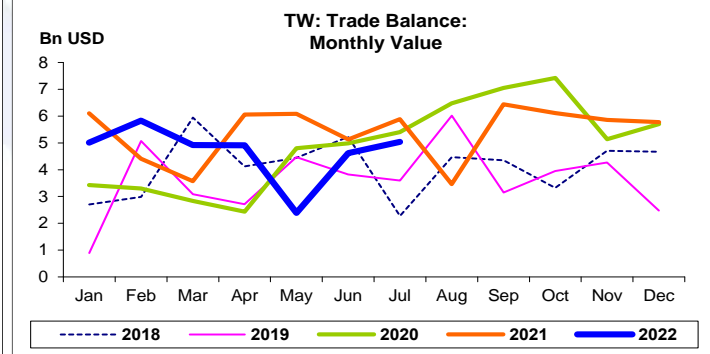
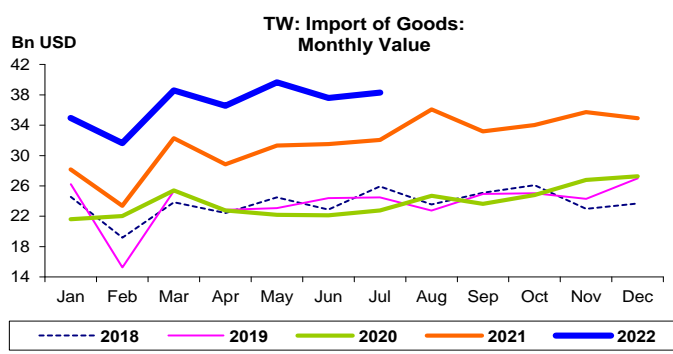
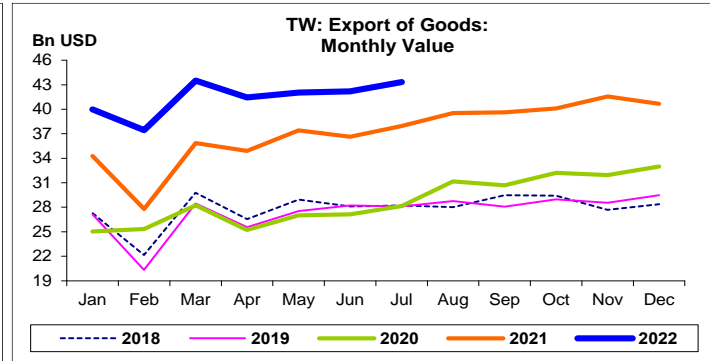
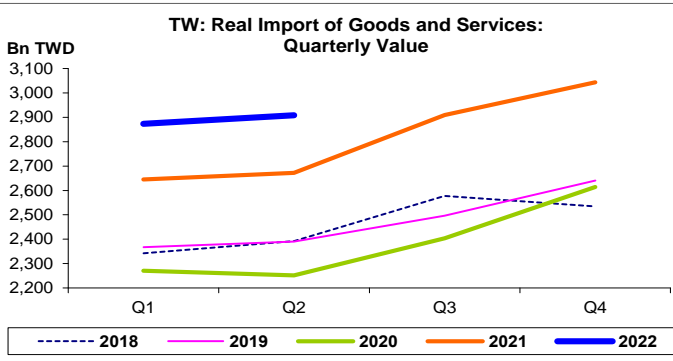
- หมายเหตุ: 1. อัตราการว่างงาน เป็นข้อมูลที่ปรับฤดูกาลแล้ว  
2. CAGR คือ Compound Annual Growth Rate  
3. GDP หมายถึง GDP ตามราคาคงที่

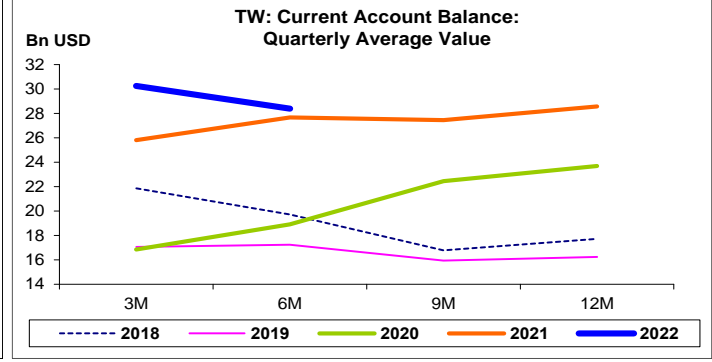
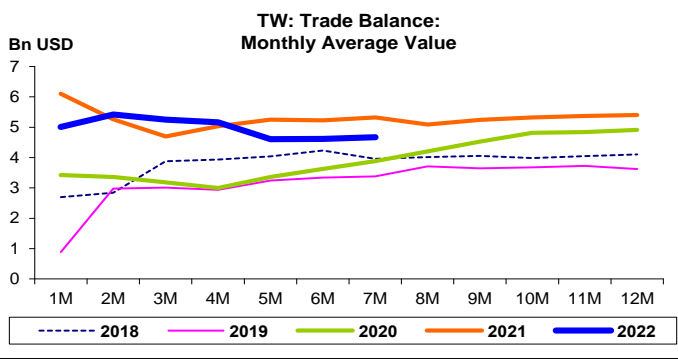
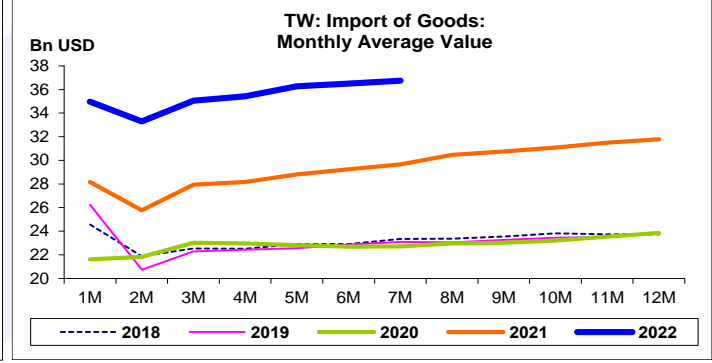
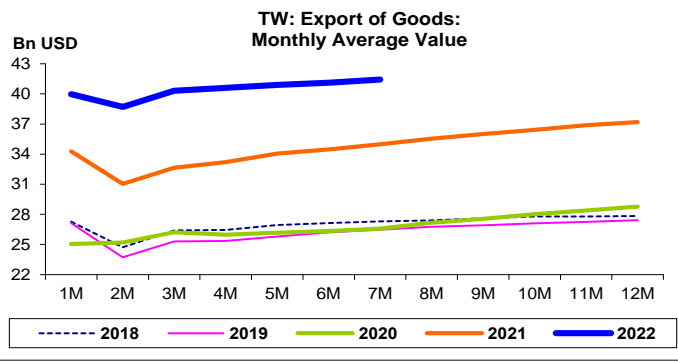
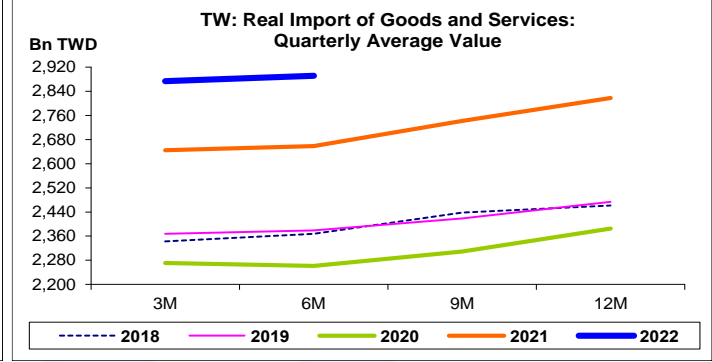
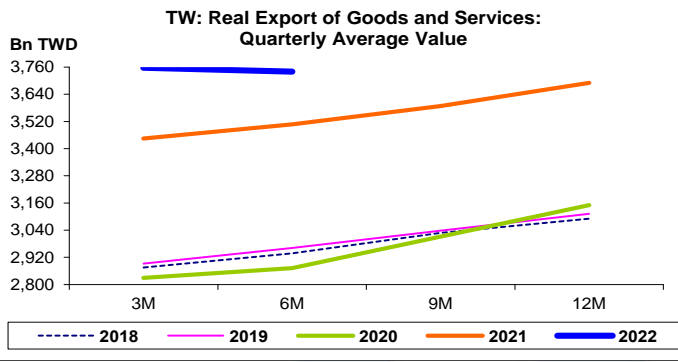
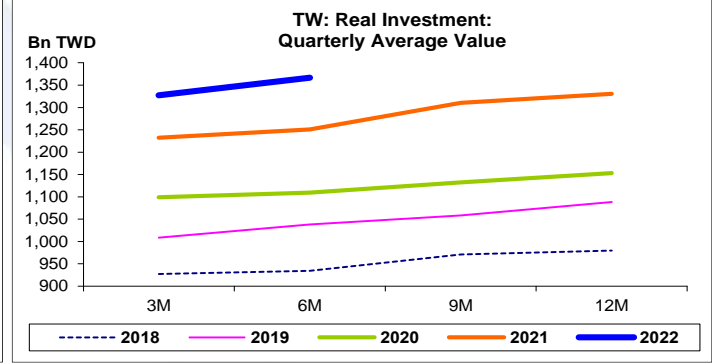
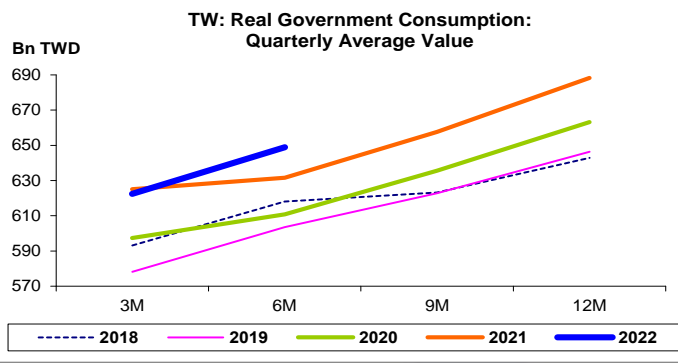
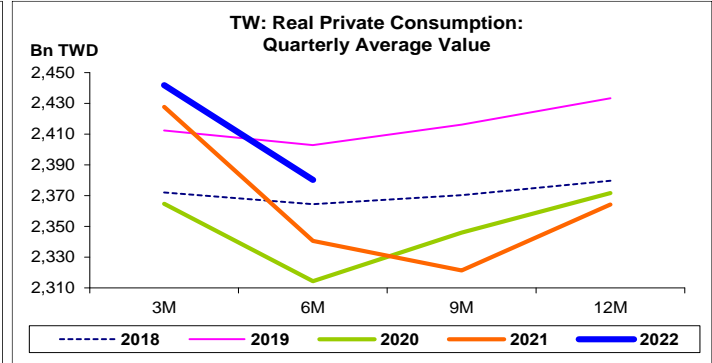
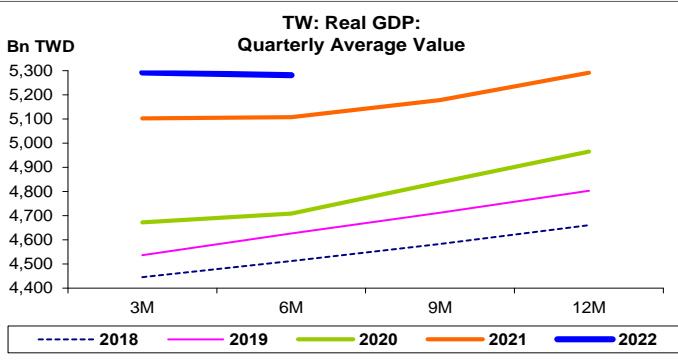


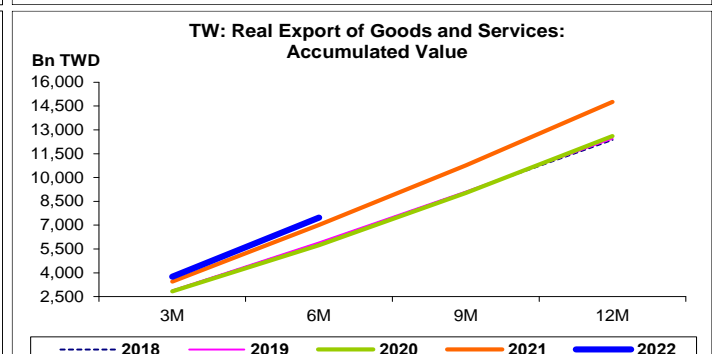
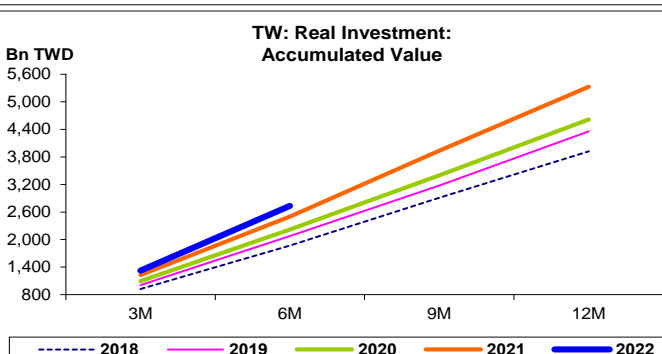
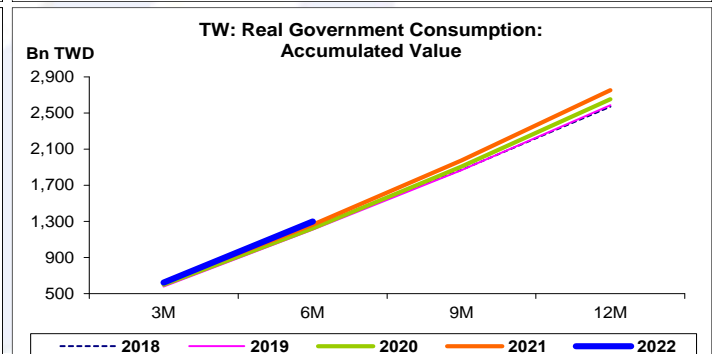
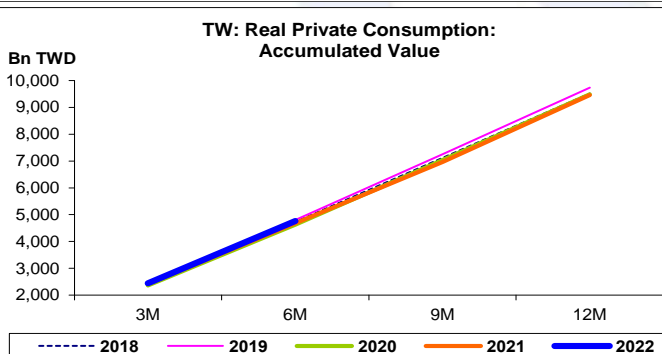
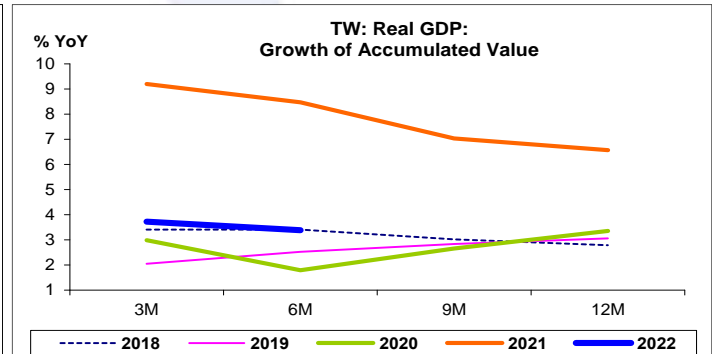
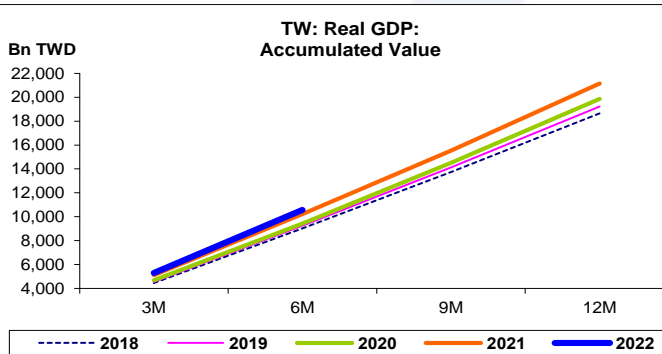
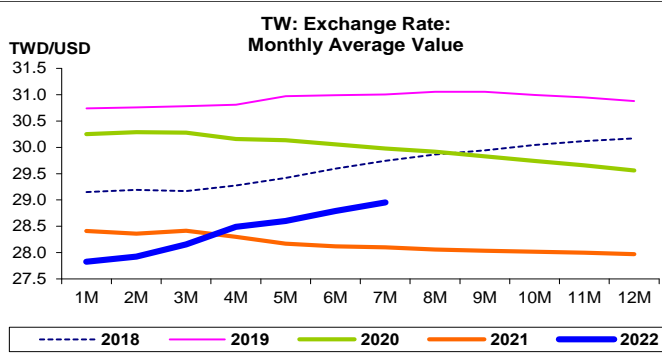
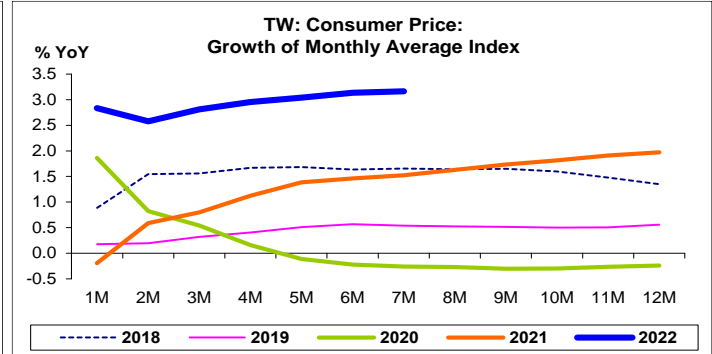
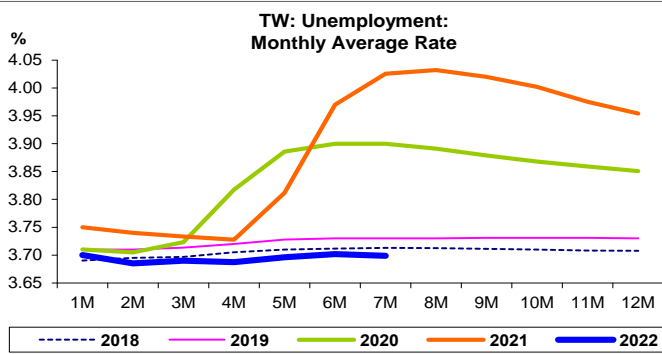




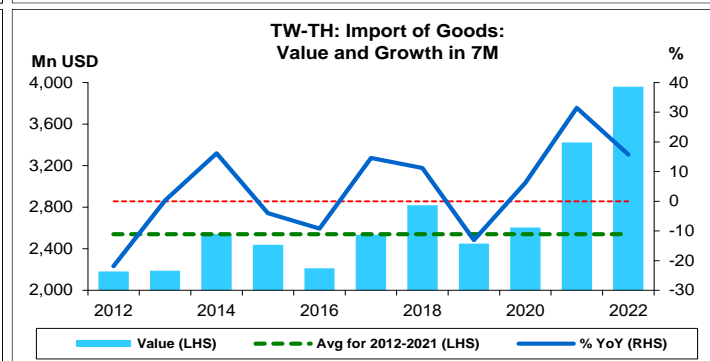
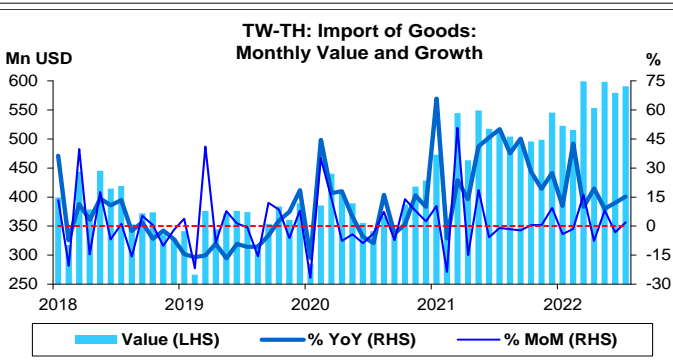
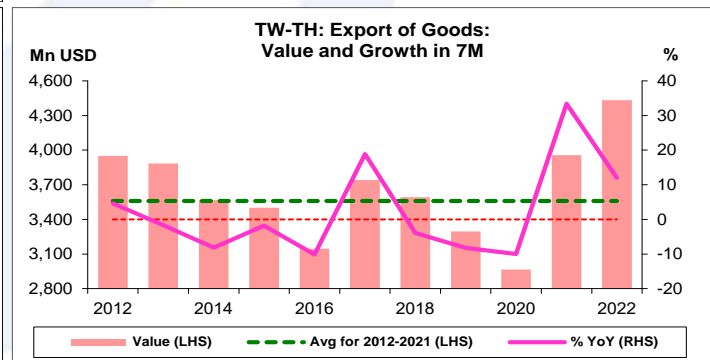
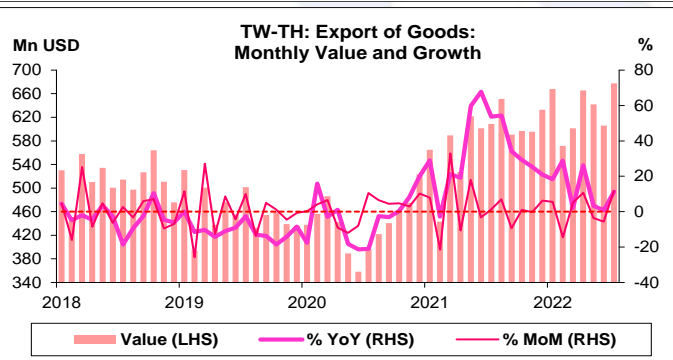
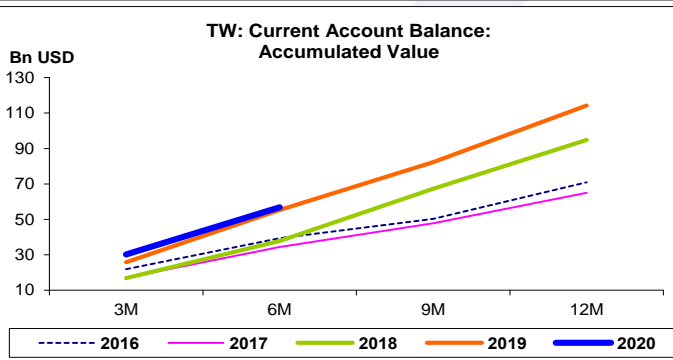
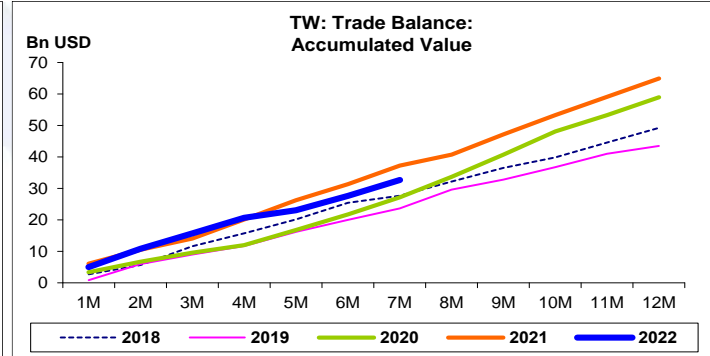
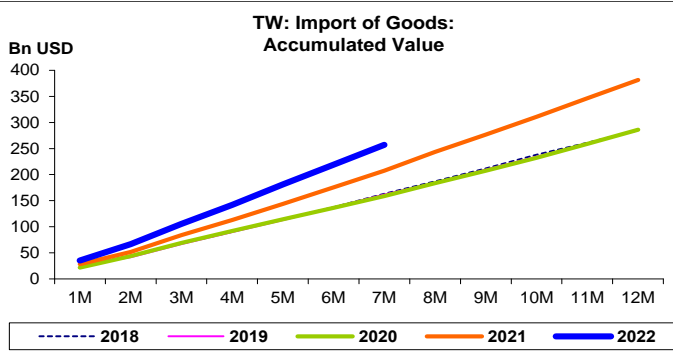
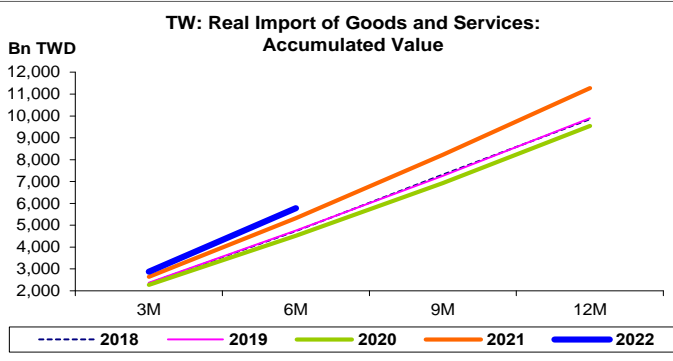


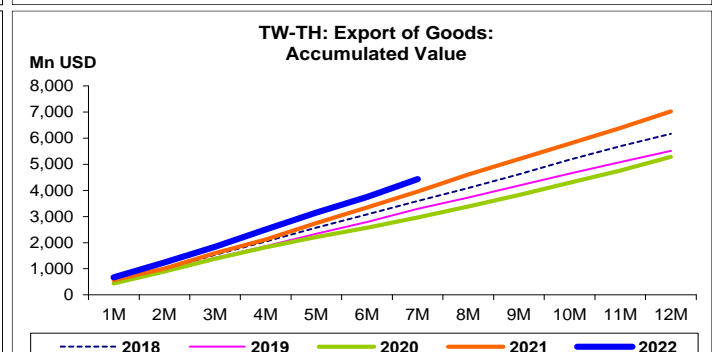
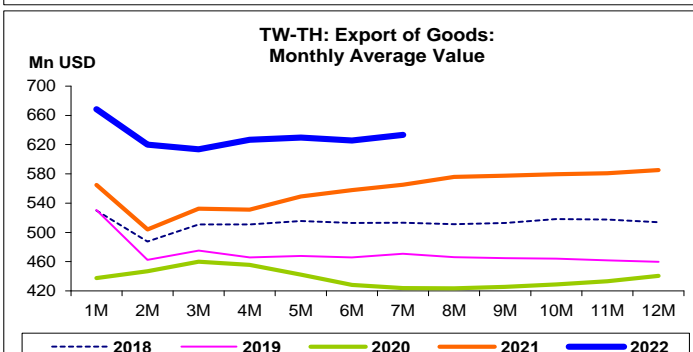
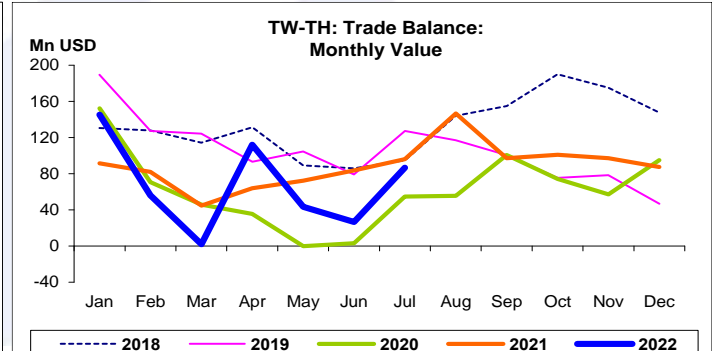
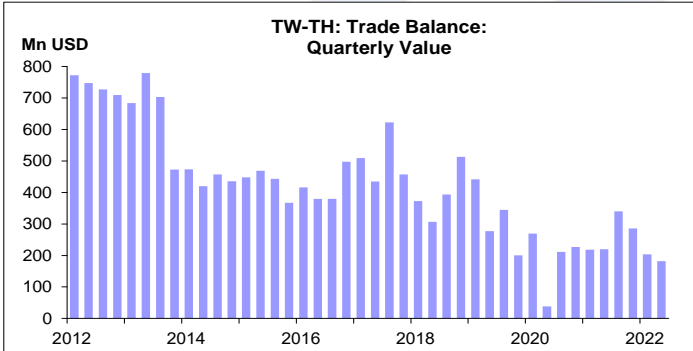
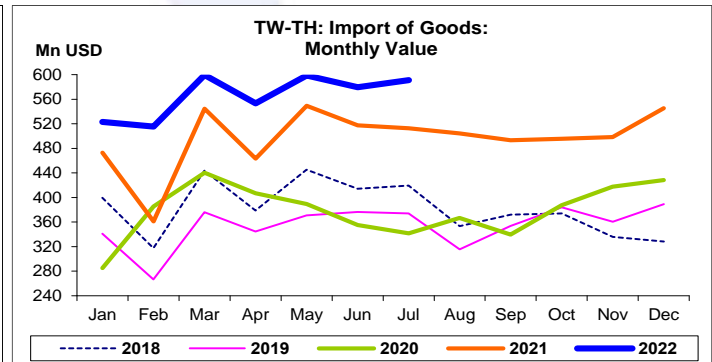
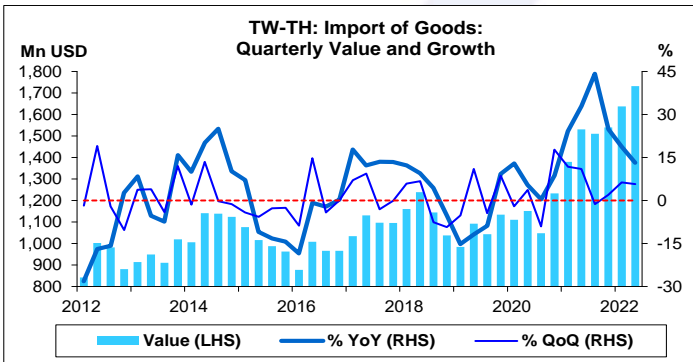
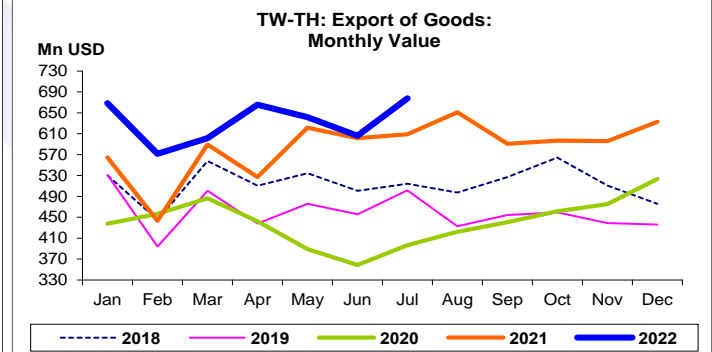
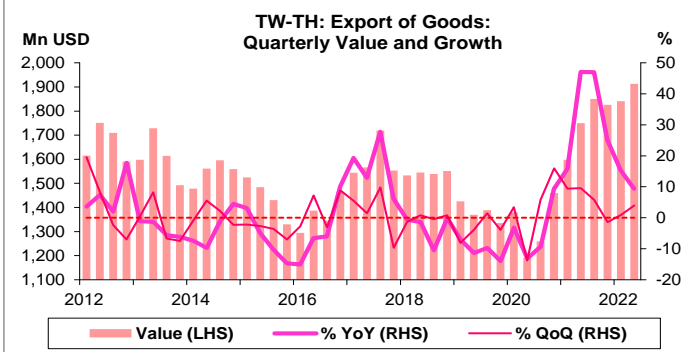
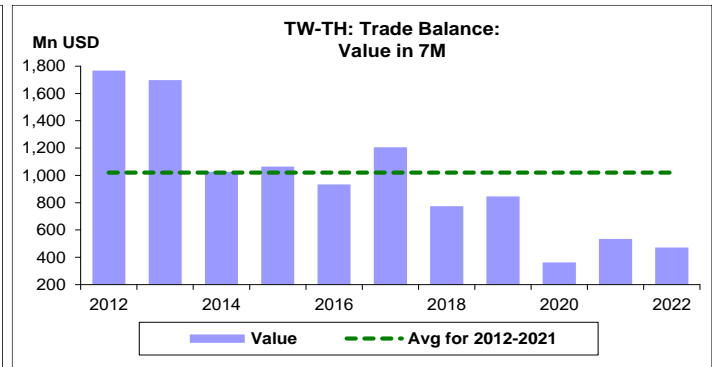
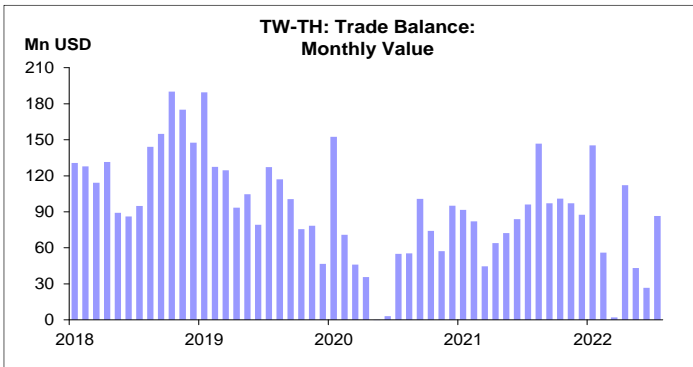


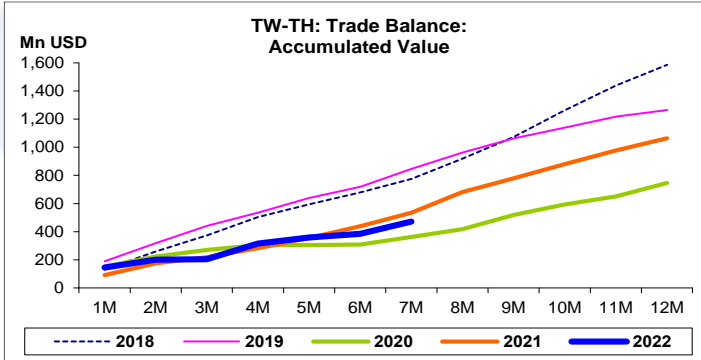
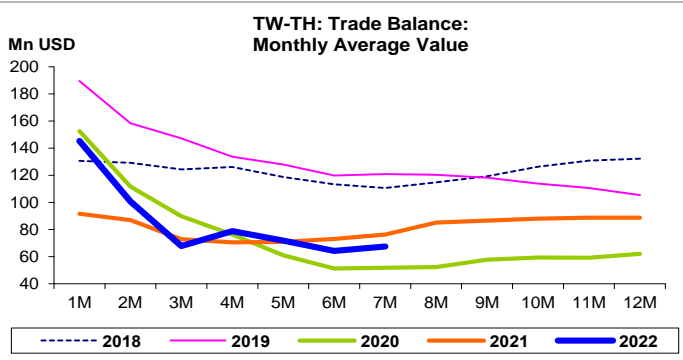
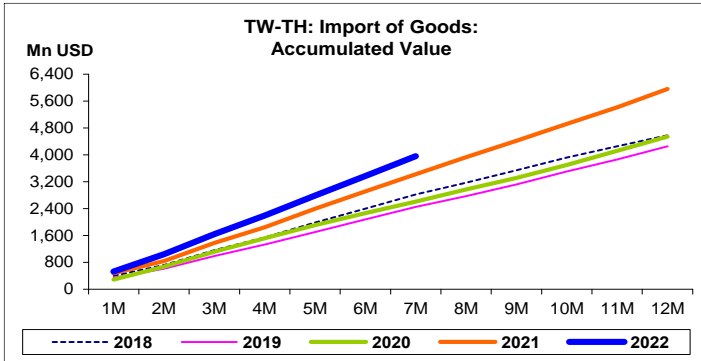
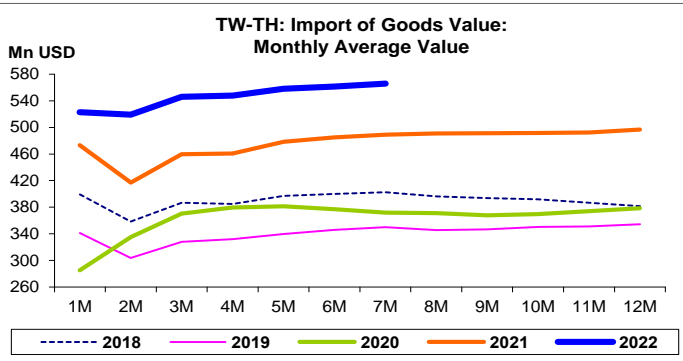












**เครื่องชี้เศรษฐกิจสำคัญ**

|   | 2020     | 2021     | 2022f    | 2020     |          | 2021     |          |          |          | 2022     |          |          |          |          |          |  |
|---|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|--|
|   |          |          |          | Q3       | Q4       | Q1       | Q2       | Q3       | Q4       | Q1       | Q2       | Apr      | May      | Jun      | Jul      |  |
| <b>Real Sector</b>                        |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |  |
| Nominal GDP (Bn USD)                      | 669.3    | 774.9    | 841.2    | 172.0    | 184.2    | 186.1    | 186.8    | 194.8    | 207.3    | 200.9    | 186.9    | -        | -        | -        | -        |  |
| Real GDP (% YoY)                          | 3.4      | 6.6      | 3.2      | 4.3      | 5.3      | 9.2      | 7.8      | 4.4      | 5.3      | 3.7      | 3.0      | -        | -        | -        | -        |  |
| - Private Consumption (% YoY)             | -2.5     | -0.3     | -        | -1.4     | -1.5     | 2.7      | -0.5     | -5.2     | 1.8      | 0.6      | 2.9      | -        | -        | -        | -        |  |
| - Government Consumption (% YoY)          | 2.6      | 3.8      | -        | 3.6      | 4.0      | 4.6      | 2.2      | 3.6      | 4.6      | -0.4     | 5.9      | -        | -        | -        | -        |  |
| - Investment (% YoY)                      | 5.9      | 15.4     | -        | 7.1      | 3.1      | 12.1     | 13.3     | 21.4     | 14.5     | 7.7      | 10.7     | -        | -        | -        | -        |  |
| Real GDP (SA, % QoQ)                      | -        | -        | -        | 4.2      | 1.9      | 2.9      | -0.9     | 0.4      | 2.4      | 1.6      | -1.8     | -        | -        | -        | -        |  |
| - Private Consumption (SA, % QoQ)         | -        | -        | -        | 4.4      | -0.7     | 1.2      | -4.3     | -1.3     | 5.8      | 1.3      | -4.2     | -        | -        | -        | -        |  |
| - Government Consumption (SA, % QoQ)      | -        | -        | -        | 3.6      | -0.6     | 2.4      | -3.0     | 4.8      | 0.0      | -1.9     | 3.5      | -        | -        | -        | -        |  |
| - Investment (SA, % QoQ)                  | -        | -        | -        | -7.0     | 8.8      | 7.6      | 3.5      | 9.8      | -4.4     | -0.1     | 3.6      | -        | -        | -        | -        |  |
| GDP Per Capita (USD)                      | 28,407.8 | 33,152.2 | 36,051.1 | 7,298.9  | 7,818.4  | 7,911.2  | 7,953.0  | 8,312.1  | 8,867.1  | 8,635.8  | 8,060.1  | -        | -        | -        | -        |  |
| Population (Mn Persons)                   | 23.6     | 23.4     | 23.3     | 23.6     | 23.6     | 23.5     | 23.5     | 23.4     | 23.4     | 23.3     | 23.2     | 23.2     | 23.2     | 23.2     | 23.2     |  |
| <b>Labour Market</b>                      |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |  |
| Unemployment Rate (SA, %)                 | 3.9      | 4.0      | 3.6      | 3.8      | 3.8      | 3.7      | 4.2      | 4.1      | 3.8      | 3.7      | 3.7      | 3.7      | 3.7      | 3.7      | 3.7      |  |
| <b>External Sector</b>                    |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |  |
| Export of Goods Value (Bn USD)            | 345.1    | 446.4    | -        | 90.0     | 97.1     | 97.9     | 109.0    | 117.1    | 122.4    | 120.9    | 125.7    | 41.5     | 42.0     | 42.2     | 43.3     |  |
| - % YoY                                   | 4.9      | 29.3     | -        | 6.0      | 11.7     | 24.6     | 37.3     | 30.1     | 26.0     | 23.5     | 15.4     | 18.8     | 12.4     | 15.2     | 14.2     |  |
| Import of Goods Value (Bn USD)            | 286.1    | 381.5    | -        | 71.1     | 78.9     | 83.8     | 91.7     | 101.3    | 104.6    | 105.2    | 113.8    | 36.6     | 39.7     | 37.6     | 38.3     |  |
| - % YoY                                   | 0.2      | 33.3     | -        | -1.5     | 3.4      | 21.4     | 36.6     | 42.5     | 32.7     | 25.5     | 24.1     | 26.7     | 26.6     | 19.2     | 19.4     |  |
| Trade Balance (Bn USD)                    | 59.0     | 64.9     | -        | 18.9     | 18.3     | 14.1     | 17.3     | 15.8     | 17.7     | 15.8     | 11.9     | 4.9      | 2.4      | 4.6      | 5.0      |  |
| Current Account Balance (Bn USD)          | 94.8     | 114.7    | 111.2    | 29.8     | 27.1     | 25.8     | 29.6     | 27.0     | 32.0     | 30.2     | 26.5     | -        | -        | -        | -        |  |
| - % of GDP                                | 14.2     | 14.8     | 13.2     | 17.3     | 14.7     | 13.9     | 15.9     | 13.9     | 15.4     | 15.1     | 14.2     | -        | -        | -        | -        |  |
| International Reserve (Bn USD)            | 529.9    | 548.4    | -        | 499.6    | 529.9    | 539.0    | 543.3    | 544.9    | 548.4    | 548.8    | 549.0    | 545.1    | 548.9    | 549.0    | 547.8    |  |
| External Debt (Bn USD)                    | 189.9    | 213.6    | -        | 190.8    | 189.9    | 209.2    | 209.5    | 215.9    | 213.6    | 220.8    | 229.9    | -        | -        | -        | -        |  |
| - % of International Reserve              | 35.8     | 38.9     | -        | 38.2     | 35.8     | 38.8     | 38.6     | 39.6     | 38.9     | 40.2     | 41.9     | -        | -        | -        | -        |  |
| Number of Tourists (Mn Persons)           | 1.4      | 0.1      | -        | 0.1      | 0.1      | 0.05     | 0.03     | 0.03     | 0.04     | 0.04     | 0.1      | 0.03     | 0.03     | 0.04     | 0.05     |  |
| - % YoY                                   | -88.4    | -89.8    | -        | -98.1    | -98.0    | -96.3    | 135.6    | -52.2    | -39.6    | -14.5    | 221.2    | 66.8     | 202.9    | 1,283.7  | 812.2    |  |
| <b>Government Sector</b>                  |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |  |
| Government Revenue (% YoY)                | 5.0      | -        | -        | -        | -        | -        | -        | -        | -        | -        | -        | -        | -        | -        | -        |  |
| Government Expenditure (% YoY)            | 16.9     | -        | -        | -        | -        | -        | -        | -        | -        | -        | -        | -        | -        | -        | -        |  |
| Fiscal Balance (Bn USD)                   | -7.0     | -        | -        | -        | -        | -        | -        | -        | -        | -        | -        | -        | -        | -        | -        |  |
| - % of GDP                                | -1.0     | -        | -        | -        | -        | -        | -        | -        | -        | -        | -        | -        | -        | -        | -        |  |
| Government Debt (Bn USD)                  | 669.3    | -        | -        | -        | -        | -        | -        | -        | -        | -        | -        | -        | -        | -        | -        |  |
| - % of GDP                                | 28.1     | 28.5*    | 26.4     | -        | -        | -        | -        | -        | -        | -        | -        | -        | -        | -        | -        |  |
| <b>Inflation (% YoY)</b>                  |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |  |
| CPI                                       | -0.2     | 2.0      | 2.3      | -0.5     | 0.0      | 0.8      | 2.1      | 2.3      | 2.7      | 2.8      | 3.5      | 3.4      | 3.4      | 3.6      | 3.4      |  |
| WPI                                       | -7.8     | 9.5      | -        | -8.7     | -6.0     | 1.0      | 11.1     | 12.0     | 14.1     | 12.5     | 16.3     | 15.6     | 16.9     | 16.3     | 13.1     |  |
| <b>Financial Sector (Period End)</b>      |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |  |
| Total Loans (% YoY)                       | 7.2      | 8.2      | -        | 6.5      | 7.2      | 7.8      | 8.5      | 8.5      | 8.2      | 8.5      | 8.0      | 9.7      | 8.8      | 8.0      | -        |  |
| Total Deposits (% YoY)                    | 10.8     | 8.0      | -        | 7.9      | 10.8     | 9.7      | 10.1     | 9.9      | 8.0      | 9.0      | 7.9      | 9.0      | 8.1      | 7.9      | -        |  |
| L/D Ratio (%)                             | 73.5     | 73.6     | -        | 75.5     | 73.5     | 74.3     | 75.0     | 74.5     | 73.6     | 73.9     | 75.0     | 74.1     | 74.5     | 75.0     | -        |  |
| <b>Stock Market (Period End)</b>          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |  |
| TAIEX Index                               | 14,732.5 | 18,218.8 | -        | 12,515.6 | 14,732.5 | 16,431.1 | 17,755.5 | 16,934.8 | 18,218.8 | 17,693.5 | 14,825.7 | 16,592.2 | 16,807.8 | 14,825.7 | 15,000.1 |  |
| Trade Value (Mn USD/Day)                  | 5,845.6  | 12,474.6 | -        | 6,989.5  | 7,190.1  | 9,668.2  | 15,577.1 | 13,998.0 | 10,692.0 | 8,939.2  | 7,393.7  | 7,180.3  | 11,381.5 | 7,581.0  | -        |  |
| Market Capitalization (Bn USD)            | 1,575.1  | 2,032.6  | -        | 1,308.6  | 1,575.1  | 1,758.1  | 1,948.8  | 1,868.0  | 2,032.6  | 1,917.9  | 1,556.1  | 1,953.6  | 1,917.9  | 1,746.7  | -        |  |
| <b>Bond Market (Period Average, % pa)</b> |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |  |
| 31-90 Day Bill Yield                      | 0.24     | 0.36     | -        | 0.31     | 0.24     | 0.23     | 0.24     | 0.25     | 0.36     | 0.41     | 0.75     | 0.60     | 0.62     | 0.75     | 0.84     |  |
| 10Y Government Bond Yield                 | 0.31     | 0.64     | -        | 0.41     | 0.31     | 0.41     | 0.43     | 0.43     | 0.64     | 0.82     | 1.27     | 1.26     | 1.36     | 1.27     | 1.19     |  |
| <b>Interest Rate (Period End, % pa)</b>   |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |  |
| Policy Rate (Discount Rate)               | 1.13     | 1.13     | -        | 1.13     | 1.13     | 1.13     | 1.13     | 1.13     | 1.13     | 1.38     | 1.50     | 1.38     | 1.38     | 1.50     | 1.50     |  |
| Overnight Rate                            | 0.08     | 0.08     | -        | 0.08     | 0.08     | 0.08     | 0.08     | 0.09     | 0.08     | 0.12     | 0.25     | 0.19     | 0.18     | 0.25     | 0.31     |  |
| Prime Rate                                | 2.44     | 2.44     | -        | 2.44     | 2.44     | 2.44     | 2.44     | 2.44     | 2.44     | 2.44     | 2.60     | 2.50     | 2.60     | 2.60     | 2.64     |  |
| <b>Exchange Rate (Period Average)</b>     |          |          |          |          |          |          |          |          |          |          |          |          |          |          |          |  |
| TWD/USD                                   | 29.56    | 27.97    | -        | 29.38    | 28.75    | 28.42    | 27.83    | 27.87    | 27.77    | 28.16    | 29.42    | 29.48    | 29.07    | 29.73    | 29.94    |  |

Source: CIEC, Directorate-General of Budget and Accounting and Statistics, Executive Yuan, R.O.C. (Taiwan)

Note: 1. % YoY and % QoQ of all items except Export and Import are calculated in TWD term.

2. Total deposits and loans include major financial institutions.

3. % of GDP is calculated from Nominal GDP.

\* Estimated Figure