

Summary

As the world economy continued its mild recovery, Taiwan's exports, imports, export orders, and industrial production index expanded by 2.7%, 1.6%, 6.7% and 6.1%, respectively in 2014. The unemployment rate averaged 3.96%, and the consumer price index (CPI) rose 1.20%. On the financial side, the monetary aggregate, M2 grew by 5.66%, while the average stock price index stood at 8,992 points.

In December 2014, the Taiwan Business Indicators showed that the domestic economy continued its steady growth. Among the indicators compiled by the National Development Council (NDC), the trend-adjusted leading index decreased by 0.06%, the trend-adjusted coincident index increased by 0.08% on the previous month, and the overall monitoring indicator was "yellow-blue."

The global economy seems set for a moderate pace of recovery, but there are concerns about issues such as the divergence of monetary policy among central banks in developed countries, and falling oil prices. The combination of these factors will have an impact on Taiwan's economy.

	Historical Data				Data for recent months			
	2010	2011	2012	2013	Oct.	Nov.	Dec.	Jan.- Dec .
% change on previous year								
GDP	10.76	4.19	1.48	2.09	3.63 ^a	-	-	-
CPI	0.96	1.42	1.93	0.79	1.06	0.87	0.61	1.20
Exports	34.8	12.3	-2.3	1.4	0.7	3.6	-2.8	2.7
Imports	44.1	12.0	-3.9	-0.2	-1.4	5.1	-12.3	1.6
Export orders	26.1	7.2	1.1	0.4	13.4	6.0	4.5	6.7
Industrial production index	24.2	4.4	-0.3	0.7	9.1	6.7	7.3	6.1
Monetary aggregate(M2 ^b)	4.53	5.84	4.18	4.78	4.98	5.22	5.85	5.66
Unemployment rate(%)	5.21	4.39	4.24	4.18	3.95	3.89	3.79	3.96
TWSE Stock Index ^c	7,950	8,156	7,481	8,093	8,819	9,016	9,109	8,992

Note : ^a Q3 Preliminary Estimation.

^b Daily Average.

^c Monthly Average TAIEX.

Sources : The Central Bank of China (CBC), Financial Supervisory Commission (FSC), Directorate-General of Budget, Accounting and Statistics (DGBAS).