

# Summary

Under the effects of the global economic slowdown, the annual real GDP growth rate was 0.52% in Q2 of 2015. In July, Taiwan's exports and imports decreased by 11.9% and 17.4% from the same month in 2014, while industrial production fell 3.0% and export orders were down 5.0% year over year. The consumer price index (CPI) annual growth rate decreased by 0.66% and the unemployment rate rose from 3.71% in June to 3.82% in July. On the financial side, July's M2 monetary aggregate increased by 6.06%, while the stock price index averaged 8,964 points.

In the same month, the overall monitoring indicator flashed the "blue" signal, and the trend-adjusted leading index and the trend-adjusted coincident index decreased from the previous month, by 0.45% and 0.68% respectively.

In order to expedite industrial upgrades, augment investment and enhance export competitiveness, the government has mapped out the "Measures to Consolidate and Bolster Economic Structure" plan. The plan is to generate a positive cycle of innovation, investment and employment in order to bring about structural adjustments and enhance industries' capabilities to respond to business cycles.

	Historical Data				Data for Recent Months			
	2011	2012	2013	2014	May	Jun.	Jul.	Jan. - Jul.
% Change over previous year.								
GDP	3.80	2.06	2.23	3.77	-	0.52 <sup>a</sup>	-	-
CPI	1.42	1.93	0.79	1.20	-0.73	-0.56	-0.66	-0.65
Exports	12.3	-2.3	1.4	2.7	-3.8	-13.9	-11.9	-7.8
Imports	12.0	-3.9	-0.2	1.6	-5.4	-16.1	-17.4	-15.3
Export orders	7.2	1.1	0.4	6.7	-5.9	-5.8	-5.0	-2.1
Industrial Production Index	4.4	-0.3	0.7	6.4	-3.5	-1.2	-3.0	1.4
Monetary Aggregate (M2 <sup>b</sup> )	5.84	4.18	4.78	5.66	6.81	6.53	6.06	6.41
Unemployment rate (%)	4.39	4.24	4.18	3.96	3.62	3.71	3.82	3.70
TWSE Stock Index <sup>c</sup>	8,156	7,481	8,093	8,992	9,689	9,355	8,964	9,433

Note : <sup>a</sup> Q2 Preliminary Estimation

<sup>b</sup> Daily Average

<sup>c</sup> Monthly Average TAIEX

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