

Foreign Trade in Retrospect

一、國際經貿情勢

面對全球貿易成長停滯、投資不振、新興市場經濟放緩，以及國際原物料價格下跌等因素影響，2016 年全球及各國經濟成長皆趨緩，直至第 4 季始由谷底逐漸回溫。根據環球透視機構 (Global Insight, GI) 2017 年 8 月 15 日的資料顯示 (詳見表 1)，2016 年全球經濟成長率為 2.5%，低於 2015 年的 2.9%，成長表現低於事前預期，所幸自第 4 季起全球經貿成長已漸回復動能，而英國脫歐公投通過，及美國經貿政策走向等，為全球經濟發展注入諸多不確定性。

展望 2017 年，預期全球經貿成長相對樂觀，WTO 報告指出，全球各區域的經濟體將自 2017 年復甦，由於 2016 年的基期較低，也讓 2017 年經貿有較大的成長空間。GI 預測 2017 年經濟成長率為 3.1%，另全球進出口成長率皆明顯回升，並由負轉正，預測出口成長率將從 2016 年的-2.8%回升至 9.5%，進口成長率將從-3.1%回升至 9.0%，反映在全球經濟成長回溫情況下，進出口貿易同步向上增長 (見表 1)。

I. Reflections on Trends in Foreign Trade

Given the stagnation of growth in global trade, poor investment, the slowdown in emerging market economies, the decline of international prices for raw materials and other factors, economic growth slumped globally and among all nations in 2016 until it began to revive in the 4th quarter last year. Data from Global Insight (GI) on August 15, 2017 (see Table 1) indicated that the global economy grew 2.5% in 2016, down from the 2.9% in 2015. Hence, growth was lower than expected. Fortunately, momentum in global economic and trade growth has gradually recovered since the 4th quarter; however, the passage of the Brexit referendum and the direction of US economic and trade policy have injected a great deal of uncertainty in global economic development.

Prospects for global economic and trade growth in 2017 are expected to be relatively optimistic. A WTO report has pointed out that global regional economies will recover from 2017 due to the lower base period in 2016, while global economic and trade development has greater room for growth in 2017. GI has forecasted economic growth of 3.1% in 2017 and that global import and export growth will clearly rebound from negative to positive. For example, it has projected that exports will grow from -2.8% in 2016 to 9.5% in 2017, while imports will grow from -3.1% in 2016 to 9.0% in 2017, thus reflecting the simultaneous rise of import and export trade under the recovery of global economic growth (See Table 1).

表1：世界主要經濟體實質GDP及全球貿易成長率
Table1: Real GDP and Trade Growth of the World's Major Economies

單位：%
unit：%

項目 Countries (or area)	2015年	2016年	2017年
實質GDP 成長率 Real GDP Growth (2005 = 100)			
全世界 World	2.9	2.5	3.1
美國 United States	2.9	1.5	2.1
歐盟 European Union	2.1	1.9	2.1
亞太區 (不含日本) Asia-Pacific Excluding Japan	5.7	5.7	5.8
中華民國 R.O.C (Taiwan)	0.7	1.5	2.2
中國大陸 Mainland China	6.9	6.7	6.8
日本 Japan	1.1	1.0	1.4
新興市場 Emerging markets	4.1	3.8	4.7
貿易成長率 World—Merchandise trade growth			
出口 Export	-12.8	-2.8	9.5
進口 Import	-12.4	-3.1	9.0

資料來源 Source : Global Insight Inc., World Overview, August 15, 2017

二、我國貿易表現

2016年我國對外貿易總額為5,108.9億美元，衰退2.2%；出口值為2,803.2億美元，減少1.8%；進口值為2,305.7億美元，衰退2.8%；出超497.5億美元，創歷年新高，成長3.4%。2016年我國對外貿易受新興市場經濟放緩、美國及中國大陸之進口需求減少等因素影響，出進口皆為負成長，但跌幅較2015年縮減，且表現優於全球平均(-2.8%及-3.1%)。

以我國2016年各月的出、進口表現來觀察，可看出全年整體表現呈現開低走高趨勢，從1月的負成長，一路攀升至12月的雙位數正成長，我國貿易表現已逐漸恢復動能。

展望2017年，全球經濟可望擺脫低緩成長態勢，加以我國半導體深具製程領先優勢，與車用電子、物聯網及人工智慧等新興需求持續擴增，可望維繫出口動能。2017年8月行政院主計總處預測2017年我國出進、口成長率分別為成長9.35%及10.97%，顯示我國對外貿易呈現穩定回溫格局。

II. Taiwan's Trade Performance

In 2016, Taiwan's foreign trade totaled US\$510.89 billion, for a decline of 2.2%. Its exports amounted to US\$280.32 billion, down 1.8%, while imports amounted to US\$230.57 billion, down 2.8%. Nevertheless, this accounted for a record high surplus of US\$49.75 billion, up 3.4%. Taiwan's negative growth in foreign trade exports and imports in 2016 was affected by the slowdown of emerging market economies, the reduced demand for imports by both the United States and mainland China, as well as other factors. Yet, the drop was less extensive than in 2015, and Taiwan's performance was better than the global average (-2.8% vs. -3.1%, respectively).

Looking at Taiwan's monthly export and import performances in 2016, we can see the overall performance started out low with negative growth in January and tended to increase steadily to December, which showed positive double-digit growth. This shows that Taiwan has gradually recovered its economic and trade momentum.

Looking ahead in 2017, the global economy is expected to break away from the slow growth pattern. In addition, given Taiwan's advantage as a leader in the semiconductor manufacturing process, as well as emerging demands for automotive electronics, Internet of Things and artificial intelligence continue to expand, export momentum is expected to be maintained. In August 2017, the Directorate-General of Budget, Accounting and Statistics (DGBAS) of the Executive Yuan predicted that Taiwan's exports and imports would grow 9.35% and 10.97%, respectively in 2017, indicating the stable recovery of Taiwan's foreign trade.

III. Taiwan's Major Exports

In 2016, the global demand for electronic and communication products had not yet strongly recovered, the decline in international oil prices resulted in low prices for related petrochemical products and many countries adopted protective trade measures on steel products, all of which adversely affected Taiwan's main exports. Among Taiwan's major exports in 2016, electronic components were number one, reaching US\$92.80 billion dollars, up 8.0% compared to 2015 and accounting for 33.1% of total exports. ICT and audio-visual products were the 2nd largest, totaling US\$30.18 billion, down 1.0% and accounting for 10.8% of total exports. Base metals and products thereof comprised the 3rd largest, totaling US\$24.53 billion, down 3.7% and accounting for 8.8% of total exports. Machinery was the 4th largest, totaling US\$21.15 billion, down 1.7% and accounting for 7.5% of total exports. Plastics/rubber and products thereof were the 5th largest, totaling US\$19.92 billion, down 5.7% and accounting 7.1% for total exports (see Figure 1).

三、主要出口貨品

在 2016 年全球電子、資通訊產品需求仍未強勁復甦，國際油價下滑導致相關石化產品價格下跌，多國對鋼鐵產品採貿易救濟措施等，影響我國主力出口產品多呈下滑表現，2016 年我國主要出口貨品中，第 1 大項為電子零組件，出口達 928.0 億美元，較 2015 年成長 8.0%，占出口比重 33.1%；第 2 大項資通與視聽產品為 301.8 億美元，下滑 1.0%，占出口比重 10.8%；第 3 大項為基本金屬及其製品，出口 245.3 億美元，減少 3.7%，占出口比重 8.8%；第 4 大項為機械，出口 211.5 億美元，下滑 1.7%，占出口比重 7.5%；塑橡膠及其製品出口 199.2 億美元，下滑 5.7%，比重 7.1%，為我第 5 大出口產品（見圖 1）。

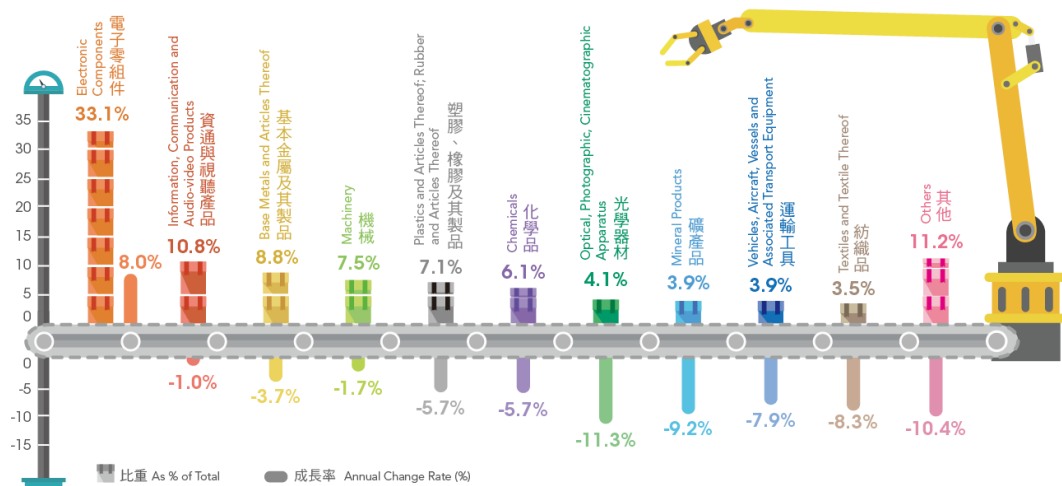


圖 1：2016 年我國主要出口產品結構 Figure 1: Taiwan's Major Exports in 2016

資料來源：財政部關務署(MOF) Sources: Customs Administration, Ministry of Finance

四、主要進口貨品

2016 年由於國內消費、投資等需求不振以及國際油價下跌衝擊，除電子零組件及機械外，我國主要進口產品金額多呈下滑，我國第 1 大進口貨品為電子零組件，進口金額為 420.0 億美元，較上年成長 9.6%，占進口比重 18.2%；第 2 大項為礦產品，進口金額為 350.2 億美元，下滑 15.8%，占進口比重 15.2%；第 3 大項為機械，進口值為 286.3 億美元，上升 19.4%，占進口比重 12.4%；第 4 大為化學品，進口值 249.9 億美元，減少 2.5%，占進口比重 10.8%；第 5 大項為基本金屬及其製品，進口 168.2 億美元，下滑 12.5%，占進口比重 7.3%（見圖 2）。

IV. Taiwan's Major Imports

In 2016, the value of most of Taiwan's major import products fell, except for electronic components and machinery, due to weak demand in domestic consumption and investment, as well as the impact of falling international oil prices. Electronic components were Taiwan's top import item, reaching US\$42.00 billion, up 9.6% compared to the previous year and accounting for 18.2% of total imports. Mineral products comprised the 2nd largest, amounting to US\$35.02 billion, down 15.8% and accounting for 15.2% of total imports. Machinery was the 3rd largest, reaching US\$28.63, up 19.4% and accounting 12.4% of total imports. Chemicals comprised the 4th largest, reaching US\$24.99 billion, down 2.5% and accounting for 10.8% of total imports. Basic metals and products thereof were the 5th largest, amounting to US\$16.82 billion, down 12.5% and accounting for 7.3% of total imports (see Figure 2).

五、主要貿易夥伴

2016 年我國主要貿易夥伴依序為中國大陸(含香

V. Taiwan's Major Trading Partners

Taiwan's top 5 trading partners in 2016 were

港)、東南亞國協(10國)、美國、日本及歐洲，這5大貿易夥伴合計占我國出口總額達85%以上，占進口總額超過七成以上。2016年我對歐洲出口表現較佳，成長1.0%；對中國大陸(含香港)出口下滑0.2%，占出口比重40.1%，為我國第一大出口市場及最大貿易順差來源；對東協、美國、日本出口分別下滑0.7%、3.0%、0.2%。在進口方面，2016年我國第1大進口來源為中國大陸(含香港)，較上年下滑3.0%，占我進口比重19.7%；日本為我國第2大進口來源，較上年增加4.5%，占進口比重17.6%；自歐洲進口增長1.5%；另自東協、美國進口分別下滑6.5%、2.1%(見表2)。

mainland China (including Hong Kong), ASEAN (10 countries), the U.S., Japan, and Europe, in descending order. Together, these trading partners accounted for over 85% of our total exports and over 70% of our total imports.

Taiwan performed well in exports to Europe, growing 1.0%. Taiwan's exports to mainland China dropped 0.2%, accounting for 40.1% of our total exports. Nevertheless, mainland China remained Taiwan's biggest export destination and largest source of trade surplus. Taiwan's exports to each of its next three largest trading partners decreased in 2016 compared to the previous year as follows: to ASEAN by 0.7%, to the U.S. by 3.0% and to Japan by 0.2%.

The largest source of Taiwan's imports in 2016 was mainland China (including Hong Kong), accounting for 19.7% of Taiwan's total imports, down 3.0% compared to the previous year.

Imports from Japan were Taiwan's second-largest source, accounting for 17.6% of total imports, up 4.5%. Imports from Europe rose 1.5%; ASEAN and the U.S. both fell by 6.5% and 2.1%, respectively, compared to the previous year (see Table 2).

表2：2016年我國與主要貿易夥伴之貿易統計
Table 2: Trade with Major Trading Partners in 2016

單位：10億美元；%
Unit: US \$billions; %

	金額 Amounts				占我國貿易總額/ 出口/進口比重 (%) Share of Taiwan's Total Trade/ Exports/Imports			增減比率 (%) Percentage of Increase/ Decrease			
	總額 Total	出口 Exports	進口 Imports	出(入)超 Trade Surplus (Deficit)	總額 Total	出口 Exports	進口 Imports	總額 Total	出口 Exports	進口 Imports	出(入)超 Trade Surplus (Deficit)
貿易總額 Total	510.89	280.32	230.57	49.75	100.0	100.0	100.0	-2.2	-1.8	-2.8	3.4
中國大陸(含香港) Mainland China (including Hong Kong)	157.60	112.28	45.32	66.96	30.8	40.1	19.7	-1.0	-0.2	-3.0	1.7
東南亞國協(10國) ASEAN (10 members)	78.44	51.29	27.15	24.14	15.4	18.3	11.8	-2.8	-0.7	-6.5	6.8
美國 US	62.12	33.52	28.60	4.93	12.2	12.0	12.4	-2.5	-3.0	-2.1	-7.9
日本 Japan	60.17	19.55	40.62	-21.07	11.8	7.0	17.6	-2.9	-0.2	4.5	-9.3
歐洲 Europe	55.14	26.22	28.92	-2.70	10.8	9.4	12.5	1.2	1.0	1.5	-6.3

資料來源 Sources：財政部關務署 (MOF)

註 Notes：1. 本表數字含復出進口 (Re-imported or re-exported)

2. 各項即期統計資料詳請參見貿易局網站 (See : <http://www.trade.gov.tw>)

3. 本表進出口貿易統計資料係採一般貿易制度 (As "General Trade")。

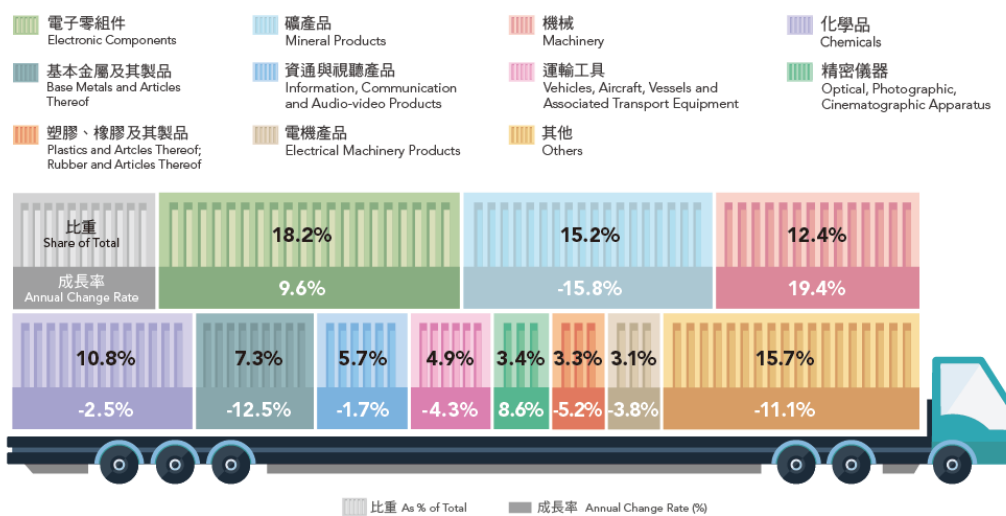


圖2：2016年我國主要進口產品結構 Figure 2: Taiwan's Major Imports in 2016

資料來源：財政部關務署(MOF) Sources: Customs Administration, Ministry of Finance