

Taiwan growth hit by weak global demand, yen fall

April 30 2013

Taiwan's economic growth slowed in the first quarter as global demand for the island's electronics exports remained subdued.

The government said Tuesday the economy expanded 1.5 percent from a year earlier, which was far below expectations of 3.2 percent.

Exports grew 2.4 percent to \$72.6 billion in the January-March period. That was far below target, mainly because of the slower [economic recovery](#) in China and Europe, the island's two main export markets.

The government said some export orders for high-tech goods shifted to Japan because of the weaker yen.

There was robust growth in semiconductor exports but overall export growth was hurt by the weak global recovery and declining sales at Taiwan's largest smartphone maker, HTC Corp.

HTC has suffered component shortages amid efforts to launch a new flagship model.

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