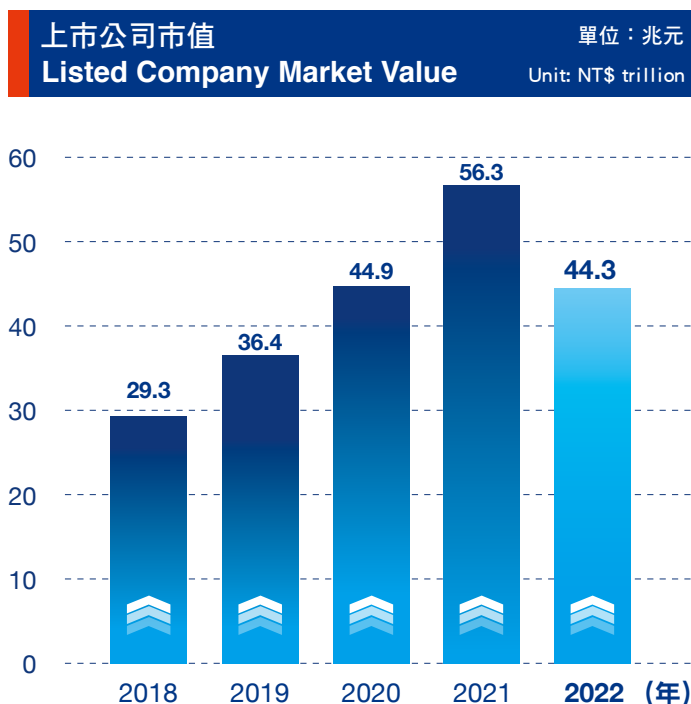




前言 Introduction

2022 年，台股加權股價指數於 1 月創下新高，然隨俄烏戰爭爆發，中國大陸疫情影響供應鏈中斷，點燃全球通膨上漲；國際央行加速升息，更使得全球股市量能縮減，外資降低新興市場部位，全年賣超台股 1.23 兆元，亦帶動加權股價指數走弱，於 10 月 25 日達年度最低點 12,666.12 點。嗣於國際通膨趨緩及上市公司基本面優異支撐下，台股出現明顯反彈，最後營業日加權股價指數回升至 14,137.69 點，居歷年第 3 高紀錄，雖較前（2021）年底下跌 22.40%，惟最近 3 年漲幅仍達 17.84%，相對國際主要股市 3 年漲幅介於 0.88% 至 16.65%，為全球排名第一；上市股票總市值及總成交值則因量能縮減及股價回檔，分別降至 44.27 兆元及 56.08 兆元，但仍維持歷年第三高及次高水準。

The Taiwan Stock Exchange Capitalization Weighted Stock Index (“TAIEX”) experienced a roller coaster ride in 2022, peaking in January. Global markets shrank due to the ripple effect of Russia’s invasion of Ukraine and supply chain disruptions in China caused by the pandemic, which accelerated interest-rate hikes by central banks worldwide to combat surging inflation. As a result, foreign capital has downgraded their outlook on emerging markets, with foreign investors selling a net NTD1.23 trillion of Taiwanese shares in 2022, leading to TAIEX bottoming at 12,666.12 points on October 25. With the support of listed companies’ solid fundamentals, TAIEX rebounded amid the alleviation of global inflation. On the final business day, the index closed at 14,137.69 points, marking the third highest year-end finish in its history. Although this is down 22.40% from the year-end close of 2021, TAIEX’s growth rate for the past three years still sits at an impressive 17.84%, ranking first among major global stock exchanges which averaged between 0.88% to 16.65% for the same period. Due to the slump in trading volume and stock revaluations, the total market capitalization of TWSE-listed stocks was NTD44.27 trillion, with total TWSE trading value amounting to NTD56.08 trillion, down slightly from the record high of 2021 but still sitting pretty with the third-best and second-best record.



2022 年營業天數共計 246 日，集中交易市場各類有價證券成交情形，僅指數股票型基金（下稱 ETFs）及受益證券（不動產投資信託基金；下稱 REITs）成交值較前年成長，其餘皆明顯減少。股票成交金額 56 兆 806 億元，較前年 92 兆 2,900 億元，減少 36 兆 2,094 億元，減幅為 39.23%；ETFs 成交金額 2 兆 9,381 億元，較前年增加 19.70%；認購（售）權證成交金額 5,312.10 億元，較前年減少 22.01%；臺灣存託憑證（下稱 TDRs）成交金額 103.58 億元，較前年減少 85.71%；REITs 成交金額 94.35 億元，較前年增加 77.68%；指數投資證券（下稱 ETNs）成交金額 40.60 億元，較前年減少 70.10%。

There were 246 business days in total in 2022, with mixed trading among securities trading in the centralized market. Exchange Traded Funds (ETFs) and beneficiary securities (Real Estate Investment Trusts, or REITs) increased in transaction value compared to the previous year, while other trading shrank significantly compared to 2021. The stock trading value was approximately NTD56.81 trillion, a decrease of NTD36.21 trillion or 39.23% compared with the NTD92.29 trillion of 2021. The ETF trading value was NTD2.94 trillion, an increase of 19.70% over the previous year; REITs were up 77.68% to NTD9.44 billion. The trading value of call (put) warrants was down 22.01% over the previous year to NTD531.21 billion; Taiwan Depository Receipts (TDRs) down 85.71% to NTD10.36 billion; and Exchange Traded Notes (ETNs) down 70.10% to NTD4.06 billion.



展望 2023 年，全球疫情已漸趨穩定，國際央行放緩升息，我國股市近期表現相較國際股市穩健，且外資亦漸重返台股，本公司將持續積極展開國際合作，吸引更多的國際投資者和企業參與，促進市場的國際化和多元化發展，迎戰資本市場國際盃。另將延續創新生態圈政策，重新形塑資本市場全方位特色產業聚落，打造產業新亮點，以凸顯新經濟產業價值。同時，透過實體結合線上宣導方式提高投資人的風險意識和投資理財觀念，並利用新興科技強化監理機制，促進資本市場行穩致遠。

Our outlook for 2023 is that, as the pandemic slows down and central banks ease up on the pace of rate hikes, foreign investment will flow back to Taiwan's securities market based on our consistently sounder performance compared to other global markets. The TWSE is more than ready for the challenge of competing among global capital markets, and shall seize opportunities for international cooperation, attract and encourage the participation of investors and corporations around the world, plus promote the diverse development of our market to compete in the global arena. The TWSE will continue to support startup circles and forge high-potential industrial clusters, advancing innovative industries and their growth potential to bring value in the new economy. At the same time, using both in-person and online promotional methods, the TWSE aims to raise investor awareness of related risks as well as accurate investment and wealth management principles. Emerging technologies are deployed to strengthen market monitoring mechanisms and promote a prosperous capital market with sustainable growth.

