

## Taipei Economic and Cultural Office in Los Angeles, Economic Division

### 1. Economic Information of Taiwan

#### 1.1. Principle Economic Indicators of Taiwan

<b>TAIWAN</b> <b>19th largest world economy, GDP PPP / IMF (2012)</b> <b>7th in world's most competitive economy/ IMD (2012)</b> <b>17th/18th mayor export/import country / WTO (2011)</b>			
	2011	2012	2013 (predict)
Economic growth rate	+4.03%	+1.3%	+3.6%
GDP per capita (USD)	20,006	20,378	20,951
Area: 36.188 km <sup>2</sup> / Population: 23 million	Foreign exchange reserves (2012): \$403.200 Million USD (4th in the world)		
Unemployment rate (2013 Jan.): 4.16%	FDI in Taiwan(2012): \$5.59 Billion USD		
Labor force: 11.3 million College graduate: 45.4%	Industrial Structure (as % of GDP) Agriculture: 1.8% Industry (include Manufacturing): 30.8% Manufacturing: 25.7% Services: 69%		
CPI Variation (2012): 1.93%	Tourists from Taiwan to foreign countries (2012): 10,239,760 (+6.8%)		

#### 1.2. International Trade of Taiwan 2011-2012

Unit: Million USD, %

TAIWAN  Total Trade (World)		2011	2012
	Total Exports	308,253 (+12.2%)	301,076 (-2,3%)
	Total Imports	281,434 (+12.0%)	270,706 (-3.8%)
	Trade Balance	26,818	30,369

Source: BOFT, Taiwan, ROC

##### 1.2.1 Major Trade Partners & Items (2012 data)

Main EXP Partners (As % of Taiwan total export)	China (+HK): 39.39% ASEAN: 18.78 % US: 10.95% EU: 8.70% Japan: 6.30%	Main IMP Partners (As % of Taiwan total export)	Japan: 17.58% China(+HK): 16.10% ASEAN: 11.67% US: 8.72% EU: 8.31%
Major EXP. Items	Electronic, flat panels, machinery, metals, textiles, plastics, chemicals, optical photographic, measuring and medical instruments	Major IMP. Items	Electronic, machinery, crude petroleum, precision instruments, organic chemicals, metals

## 1.2.2 Taiwan & China (+HK) Bilateral Trade

Unit: Million USD, %

	2011	2012
Taiwan Export to China +HK	124,043 (+8.1%)	118,662 (-4.3%)
as % of Taiwan total export	40.2%	39.4%
Taiwan Import from China +HK	45,271 (+20.5%)	43,567 (-3.7%)
as % of Taiwan total Import	16.0%	16.1%
Trade Balance	78,772	75,094

Source: BOFT, Taiwan, ROC

## 1.3. Investment

### 1.3.1. Taiwan as a global investment destination

- The Business Environment Risk Intelligence (BERI) ranked Taiwan's Investment Environment **4th** in the world and 2nd in the Asia in 2012.
- *The Forbes Magazine 2012 List of the Best Countries for Business* listed Taiwan at **16th** in the world, advances 10 places from the previous year, ranking third in Asia and higher than Japan and Korea.

#### Taiwan: Hub for the Asia-Pacific Region

- Geographically located in the center Asia, shortest average flight time to 7 major Asian City: Tokyo(2.5h), Seoul(2h), Beijing(2.5h), Shanghai(1.5h), Hong Kong(1h), Singapore(4h), and Sydney(8.5h)
- 5 Free Trade Zones, 10 Export Processing Zones, 3 major Science Parks

### 1.3.2. Investment Opportunities

- The i-Taiwan 12 Projects (Attachment)
- **4 Emergin 'Smart' Industries:**  
Cloud Computing, Intelligent Electric Vehicles, Smart Green Buildings, Industrial Application of Invention Patents
- **6 Major Emerging Industries:**  
Biotechnology, Tourism, Green Energy, Medical Care, Quality Agriculture, Culture and Creativity
- **10 Key Service Industries:**  
Cuisine internationalization– International Medical Tourism– Music and Digital Content  
Chinese language electronic commerce– Global Logistics– MICE– Urban renewal– WiMAX–  
Export of higher education– Fund-raising platforms for high-tech and innovative industries

### 1.3.3. Taiwan Foreign Direct Investment

Investment from TW to major business partners (from 1952 to 2012) Taiwan → Foreign Country			Investment in TW from major business partners (from 1952 to 2012) Foreign Country → Taiwan		
Investment Destination	NO. Investment Cases	Amount (Million USD)	Investment Resource	NO. Investment Cases	Amount (Million USD)
TW→ China (1991-2012)	40,208	124,490	China→TW (2009-2012)	342	504
TW→ USA	5,144	13,148	USA→TW	5,014	22,768
TW→ CA	2,023	4,620	CA→TW	2,048	1,670
TW→ HK	1,253	4,103	HK→TW	3,975	6,020
TW→ Singapore	504	10,456	Singapore→TW	1,668	7,083
TW→ Japan	573	2,667	Japan→TW	7,510	17,312
TW→ Korea	167	551	Korea→TW	794	995
TW→ Europe	704	2,874	Europe→TW	3,022	31,966

Source: Investment Commission. MOEA



## 2. Economic and Trade Relationship: US and Taiwan

### 2.1. United States and Taiwan Bilateral Trade

- USA is Taiwan's **3rd** Trade Partner, **2nd** export market, and **3rd** import resource

#### United State- Taiwan Bilateral Trade

Million USD

Year	EXPORT TAIWAN→USA	IMPORT TAIWAN←USA
2012	33,000 (-9.31%)	23,600 (-8.36%)
2011	36,400 (+15.57%)	25,800 (+1.5%)
2010	31,500 (+33.60%)	25,400 (+39.8%)
2009	23,600 (-23.51%)	18,200 (-31.04%)
2008	30,800 (-4.01%)	26,300 (-0.68%)

Source: Bureau of Foreign Trade, Taiwan, ROC

#### Main Export Items (TAIWAN→USA) (2012)

electrical machinery and equipment/ vehicles other than railway/ iron and steel/ plastics/ optical photographic

#### Main Import Items (USA→TAIWAN) (2012)

electrical machinery and equipment/ medical instruments/ iron and steel/ organic chemicals/ plastics and articles/ mineral fuels/ agriculture

Source: BOFT, Taiwan, ROC

### 2.2. California and Taiwan Bilateral Trade

- Taiwan Total Trade with California in 2012: 17.5 billion (+3.29%)
- California is Taiwan **No. 1** largest trading partner among 50 states.
- Taiwan is California **7th** export market, **6th** import resource
- Taiwan is Los Angeles Customs District **4th** largest trading partner (2012)

#### California- Taiwan Bilateral Trade

Million USD

Year	EXPORT TAIWAN→ California	IMPORT TAIWAN← California
2012	11,201 (+4.37%)	6,334 (+1.43%)
2011	10,732	6,245

Source: United States Census Bureau, Foreign Trade Division

### 2.3. Bilateral Investment

- United States is Taiwan's **1st** largest FDI resource  
Mainly in the finance/insurance, manufacturing and wholesale trade sectors
- More than 1500 Taiwanese companies have either set their branch offices or subsidiaries in California.
- Taiwan is Los Angeles' one of the 10 largest FDI resource.

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Investment Destination	Number of Investment Cases	Amount (Million USD)	Investment Resource	Number of Investment Cases	Amount (Million USD)
TW→ USA	5,144	13,148	USA→TW	5,014	22,768
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Major California Companies in Taiwan includes: ASK Computer Systems、AST、Bank of America、Bank of California、East West Bank、Beckman Co.、Instruments、Dataquest、Dynatech、Four Winds、Hewlett-Packard、Hughes Aircraft、Lockheed Aircraft、Mattel、National Semiconductor、Nike、Warner Bros、Universal Pictures Corp.、Western Digital Co.、Pericom Semiconductor、INTEL、Kingston Technology、Qualcomm、Broadcom、A10 Networks、Google、Evernote, etc

### 3. International Agreement Economic Cooperation

#### 3.1. Taiwan, A member of the Government Procurement Agreement (GPA) of the WTO

From July 2009, Taiwan officially became a member of the Agreement on Government Procurement of the WTO. The Taiwanese procurement market is thus open to other signatories of the agreement. Currently, the GPA market is approximately 6 billion USD each year.

#### 3.2. Economic Cooperation Framework Agreement with China (ECFA)

In recent years, Taiwan has strived to improve cross-strait relations with China. The stable relationship between Taiwan and China could turn Taiwan into a key hub within industrial value chains in Asia.

- The two sides have reached **18** agreements. (see Attachment)

<u>ECFA</u>	The early harvest list (eliminated tariff): - Taiwan provide 267 items - China provide 539 items.	2012 Taiwan→ China (Trade)	\$132 billion (+5.84%) \$20.3 billion on early harvest list
		Tariff eliminated	\$ 525 million
		2012 China→ Taiwan (Trade)	\$40.8 billion (+5.84%) \$4.7 billion on early harvest list
		Tariff eliminated	\$ 54.2 million
<u>Investment</u>	The Cross-Strait <b>Bilateral Investment Protection and Promotion Agreement</b> in August 2012, and became effective on Feb. 1st, 2013.		
<u>Direct Flight</u>	More than <b>600 direct flights</b> between China and Taiwan each week.		
<u>Visitors (CN→TW)</u>	The number of <b>visitors</b> from China to Taiwan in 2012: <b>2.5 million</b>		
<u>Finance</u>	<b>10 Taiwanese banks</b> have set their branches in China and 6 banks have set their representative office in China.		

#### 3.3. Trade and Investment Framework Agreement (TIFA) between US and Taiwan

The 7th round of talks between of Trade and Investment Framework Agreement (TIFA) was held on March 10, 2013 in Taipei City.

Positive achievement of the 7th U.S.-Taiwan TIFA Council	Joint Statement on Principles for International Investment
	Joint Statement on Trade Principles for Information and Communication
	The Launch of new TIFA working groups on Investment and Technical Barriers to Trade

#### 3.4. Trans-Pacific Strategic Economic Partnership (TPP) and Bilateral Investment Agreement (BIA) with United States

- In the 7th round of U.S. –Taiwan TIFA Council, The United States and Taiwan reaffirmed the importance of cooperation in regional and multilateral fora including APEC and WTO.
- We also intend to join the negotiations in the **Trans-Pacific Partnerships (TPP)**. As one of the most dynamic economies in the pacific basin, the participation of Taiwan in TPP will definitely benefit not only ourselves but also all our trade partners, including the United States. The participation of Taiwan in TPP could create an all-win situation among United States, California and Taiwan. We sincerely hope your good organization can support Taiwan to join the negotiation in the Trans-Pacific Partnerships.
- Since U.S. is one of Taiwan's most import business partners, after announcing "Joint Statement on Principles for International Investment with U.S.", Taiwan also expressed our intention to sign **the Bilateral Investment Agreement (BIA)** with United States, and eventually sign the **US-Taiwan FTA** with the United States.



#### **4. Enhance US-TAIWAN business relationship- Point of Interests**

##### **4.1. The U.S.-Taiwan Connect website**

The newly U.S.–Taiwan Connect website ([www.ustaiwanconnect.org](http://www.ustaiwanconnect.org)) launched on Oct. 16, 2012 provides updated and detailed information between United States and Taiwan. U.S.-Taiwan Connect is the authoritative, one-stop source for news, data, events and analysis about the dynamic U.S.-Taiwan partnership.

##### **4.2. The “Pacific Bridge Initiative” between Taiwan and United States**

On October 31st, 2012, The United States and Foreign Commercial Service (USFCS) and the Taiwan External Trade Development Council (TAITRA), both of which are involved in trade promotion for their respective countries, have signed a letter of intent under the Pacific Bridge Initiative (PBI). The aim of the new agreement is for Taiwan to promote itself as a regional commercial hub and a gateway to China for US companies, but also to provide further impetus towards to a restart of the Trade and Investment Framework Agreement (TIFA) negotiations between the two sides.

##### **4.3. Invest in Taiwan- Online One-Stop investment service center**

Invest in Taiwan (<http://investtaiwan.org/eng/main.jsp>) is the website that provide information including the investment environment, investment regulation, industries introductions, and other related information that is needed for investing in Taiwan. Meanwhile, the InvesTaiwan Service Center(ITSC) was established in 2010, also provides customized, case-by-case, one-stop solutions to domestic and foreign investors doing businesses in Taiwan.

##### **4.4. Taiwan Excellence**

Taiwan Excellence is the highest accolade awarded to products that encapsulate Innovalues. Formerly known as the Symbol of Excellence (SOE), Taiwan Excellence was set up in 1992 to encourage Taiwan industries upgrade and incorporate Innovalues into their products. Please launch on <http://www.taiwanexcellence.org/index.php/welcome/index/3> to explore the high quality of Taiwan Excellence Products.

##### **4.5. Taiwan-made Product MIT Smile Logo**

The “Taiwan-made MIT Smile Product Certification System” launched in 2010, shape up the image of being “safe, healthful and trustworthy” image of Taiwan-made products. For detail information, please go to: <http://www.taiwanindustry.org/>

##### **4.6. The newly launched “Free Economic Pilot Zone” Program**

The Executive Yuan has passed the “Free Economic Pilot Zone (FEPZ) Plan” on April 26, 2013. The FEPZs will prioritize development in four main industries: intelligent logistics, international medical service, value-added agriculture and industrial cooperation. FEPZs will be developed in two phases. In the first phase, the six free trade ports in northern, central and southern Taiwan will be designated as the pilot zones, which remain special areas “inside national territory but outside customs territory.” The action plans of the first phase will be sent to the Executive Yuan by late July for approval and expect to start operating in the second half year of 2013.

##### **4.7. iDealEZ, a B2B online market place to meet quality Taiwanese suppliers**

A new B2B online marketplace, iDealEZ ([www.idealez.com](http://www.idealez.com)), with quality Taiwanese supplies has just launched. The website offers products from 60,000 quality suppliers divided into 25 main categories, from auto parts to cosmetics, from health products to construction material, virtually anything you need to buy may be found and purchased through this site. iDealEZ is one of the best options for efficiently finding high quality suppliers in Taiwan.

#### **4.8. Taiwan Trade Show**

The website Taiwan International Trade Shows ([http://www.taiwantradeshow.com.tw/en\\_US/index.html](http://www.taiwantradeshow.com.tw/en_US/index.html)) provide the detail and updated information of Trade Show schedule in Taiwan. Incentives are provided to encourage overseas buyers to attend the Trade Show in Taiwan.

#### **4.9. The “Taiwan Greening Your Life” website**

The Taiwan Green Trade Project Office has launched the “Taiwan Greening your Life” website since 2011 (<http://www.greentrade.org.tw/eng/en>). This website contains a great amount of Taiwan-made green products or energy saving products. Meanwhile, this website also provides a business directory that manufacturing or doing R&D of green products in Taiwan.

#### **4.10. Other useful website**

- HiRecruit- The recruitment match-making website in Taiwan  
<http://hirecruit.nat.gov.tw/english>
- The Bureau of Foreign Trade  
<http://www.trade.gov.tw/english>
- Taiwan External Trade Development Council (TAITRA)  
<http://www.taitra.org.tw>
- Taipei Economic and Cultural Office in Los Angeles  
<http://www.taiwanembassy.org/US/LAX>



## Attachment

### i-Taiwan 12 Projects

- Twelve prioritized public construction projects to regenerate Taiwan's economic miracle
- Investment of NT\$3.99 trillion (USD \$133 billion) within eight years
- Creating job opportunities for 120,000 people each year

Project	Investment Opportunities
A Fast and Convenient Island-wide Transportation Network (NT \$1,214.7 trillion)	<ul style="list-style-type: none"> <li>• Metropolitan area MRT systems in northern, central, and southern Taiwan</li> <li>• Grade separation of city railways in northern, central, and southern Taiwan, and their conversion into short-haul rapid transit lines; electrification and double tracking of Taiwan's eastern railway</li> <li>• Integration of freeway and expressway systems</li> </ul>
Kaohsiung Free Trade Zone and Eco-Port (NT \$38.8 billion)	<ul style="list-style-type: none"> <li>• Construction of Kaohsiung Port Intercontinental Container Terminal</li> <li>• Construction of fast and convenient transportation links to the port area</li> <li>• Promotion of industrial rebirth in the Kaohsiung area</li> <li>• Redeveloping the old port districts of Kaohsiung</li> </ul>
New High-tech Industrial Cluster in Central Taiwan (NT \$323 billion)	<ul style="list-style-type: none"> <li>• Carrying out the fourth-phase expansion of the Central Science-based Industrial Park</li> <li>• Developing the New Generation Research District</li> <li>• Developing a distinctive international village that will attract international visitors and residents</li> <li>• Improving the transportation networks of central Taiwan</li> </ul>
Taoyuan Aerotropolis (NT \$293.7 billion)	<ul style="list-style-type: none"> <li>• Developing Taoyuan International Airport into an Asia-Pacific International Aviation City</li> <li>• Comprehensive improvement of the Aviation City's connecting land transportation systems</li> </ul>
Intelligent Taiwan (NT\$ 775.2 billion)	<ul style="list-style-type: none"> <li>• Human resource cultivation: eliminating urban-rural and digital divides and encouraging lifelong learning</li> <li>• Cultural and creative industries: establishing specialized parks for cultural, creative, and related industries, providing sufficient assistance and venture capital financing for cultural, creative, and related companies</li> <li>• Building Taiwan into the world's number-one wireless broadband country.</li> <li>• Constructing intelligent transport systems and intelligent living environments</li> </ul>
Industrial Innovation Corridors (NT\$147.5 billion)	<ul style="list-style-type: none"> <li>• Science-based Industrial Parks: Yilan Par, Longtan Park, Hsinchu Biomedical Science Park, Chunan Park, Tongluo Park, and fourth-phase expansion of the Central Science-based Industrial Park</li> <li>• Industrial Park: Hsinchu Biomedical Incubation Center, Chiayi Industrial Innovation R&amp;D Center, Yunlin Branch of the Taiwan Textile Research Institute, expanding the Kaohsiung Software Technology Park into and innovative technology R&amp;D park, developing a deep-sea water industry park, and a stone craft R&amp;D and innovation park</li> <li>• Agricultural Biotechnology Parks: Haifeng Agricultural Biotechnology Park, Tainan Orchid Biotechnology Park, and Changhua Ornamental Plants and Scenic Seedling Parks</li> </ul>
Urban and Industrial Zone Renewal (NT\$458.2 billion)	<ul style="list-style-type: none"> <li>• Northern Taiwan: implementing the "Plan for the Historic Preservation and Redevelopment of the Heart of the Capital" in Taipei; renovation of Keelung's train station and harbor waterfront</li> <li>• Central Taiwan: regenerating Chungshing New Village as a cultural innovation and high-level research center; redeveloping the site of Taichung-Shuinan Airport</li> <li>• Southern Taiwan: Carrying out the redevelopment of the port-area waterfront at the mouth of the Love River in Kaohsiung City</li> <li>• Building new high-speed rail stations and developing designated station zones</li> </ul>
Farm Village Regeneration (NT\$208.4 billion)	<ul style="list-style-type: none"> <li>• Implementing the Farm Village Regeneration Act to carry out a farm village regeneration program benefiting farm households in rural communities; setting up a retirement mechanism for elderly farmers; encouraging professional farmers to expand their farms and corporatize their farming operations</li> <li>• Under a system of grading and zoning management and rational feedback, releasing large tracts of unutilized farmland to enhance the efficiency of land utilization</li> </ul>
Coastal Regeneration (NT\$39.4 billion)	<ul style="list-style-type: none"> <li>• Transforming traditional fishing ports into modernized fishing ports catering equally to the fishing industry and to leisure and tourism, and relaxing restrictions on coastal pleasure-boat tourism</li> <li>• Soliciting international businesses to develop coastal scenic spots and build coastal living and holiday zones; developing cruise ship tourism and promoting the inclusion of Kaohsiung, Keelung, and Hualien ports in international cruise routes; and reviewing forest protection areas to release those not serving essential national security or ecological purposes, with a view to revitalizing the use of coastal land.</li> </ul>
Green Forestation (NT\$59.8 billion)	<ul style="list-style-type: none"> <li>• Within four years, planting forest to cover over 30,000 hectares</li> <li>• Establishing three large 1,000- hectare forest recreation areas in central and southern Taiwan</li> </ul>
Flood Prevention and Water Management (NT\$ 273 billion)	<ul style="list-style-type: none"> <li>• Reviewing the 8-year, NT\$116 billion flood prevention and water management plan, and strengthening its implementation and evaluation</li> <li>• Strengthening groundwater replenishment to effectively ameliorate land subsidence; implementing comprehensive watershed management and disaster prevention planning; and setting up a mudflow monitoring and forecasting system</li> <li>• Reconstructing indigenous people's homeland settlements and promoting national land conservation</li> </ul>
Sewer Construction (NT\$ 162.9 billion)	<ul style="list-style-type: none"> <li>• Investing NT\$30 billion per year in sewer construction to raise the sewer connection rate by three percentage points each year and stepping up the construction of small-scale wastewater treatment systems in remote mountain areas to safeguard the quality of water resources</li> </ul>

## 兩岸協議 Cross-Strait Agreements between Taiwan and China

1. 海峽兩岸關於大陸居民赴臺灣旅遊協議  
Cross-Strait Agreement on Mainland Tourists Traveling to Taiwan
2. 海峽兩岸空運相關協議  
Cross-Strait Air Transport Agreement
  - 含海峽兩岸包機會談紀要
  - 海峽兩岸空運協議
  - 海峽兩岸空運補充協議
3. 海峽兩岸海運協議  
Cross-Strait Sea Transport Agreement
4. 海峽兩岸郵政協議  
Cross-Strait Postal Service Agreement
5. 海峽兩岸金融合作協議  
Cross-Strait Financial Cooperation Agreement
  - 銀行、證券期貨及保險業( 含海峽兩岸經濟合作架構協議金融部分)
  - 貨幣清算Memorandum of Understanding on Cross-Strait Currency Settlement
6. 海峽兩岸漁船船員勞務合作協議  
Cross-Strait Agreement on Cooperation in Respect of Fishing Crew Affairs
7. 海峽兩岸農產品檢疫檢驗合作協議  
Cross-Strait Agreement on Cooperation in Quarantine and Inspection of Agricultural Products
8. 海峽兩岸標準計量檢驗認證合作協議  
Cross-Strait Agreement on Cooperation in Respect of Standards, Metrology, Inspection and Accreditation
9. 海峽兩岸經濟合作架構協議(ECFA)  
Cross-Strait Economic Cooperation Framework Agreement (ECFA)
10. 海峽兩岸食品安全協議  
Cross-Strait Food Safety Agreement



11. 海峽兩岸共同打擊犯罪及司法互助協議  
Cross-Strait Agreement on Joint Crime-Fighting and Judicial Mutual Assistance
12. 海峽兩岸智慧財產權保護合作協議  
Cross-Strait Agreement on Intellectual Property Rights Protection and Cooperation
13. 海峽兩岸醫藥衛生合作協議  
Cross-Strait Agreement on Medical and Health Cooperation
14. 海峽兩岸核電安全合作協議  
Cross-Strait Agreement on Nuclear Power Safety
15. 海峽兩岸投資保障和促進協議  
Cross-Strait Investment Protection Agreement
16. 海峽兩岸海關合作協議  
Cross-Strait Customs Cooperation Agreement

Attachment

## **Taiwan International Trade Shows Incentives Provided for Foreign Buyers**

Taiwan External Trade Development Council) provides incentives to encourage foreign buyers' participation. Qualification and incentives are as follows:

### **1. For VIP Buyers**

#### **Qualification:**

Company annual turnover must exceed USD 10 million for at least one year in the past three years

- Buyer must attend trade meeting arranged by TAITRA

#### **Incentives:**

Hotel accommodation: Maximum Subsidy of NTD 20,000 (Approximate 650 USD) used for lodging of a maximum of 4 nights

### **2. For General Buyers**

#### **Qualification**

Company annual turnover must exceed USD 2.5 million for at least one year in the past three years

#### **Incentives**

Hotel accommodation: Maximum Subsidy of NTD 7,500 (Approximate 250USD) used for lodging of a maximum of 4 nights.

#### **Expenses Claim**

**Accommodation:** TAITRA will reserve the official hotel for buyers. The hotel will collect it directly from TAITRA after the trade show.

- PS: 1. Applicants need to hold US passports  
2. The offer is limited to buyers only, no exhibitors

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