

Market Overview

Taiwan is a small island nation located in the southern China Sea. Despite its size, Taiwan is an example of a market economy that has been able to integrate into the global economy through innovation and technological developments. For example, Taiwan is home to one of the largest memory chip producers, the Taiwan Semiconductor Manufacturing Company. As a result, Taiwan is the fifth largest economy in Asia and the world's 20th largest economy. Real GDP is expected to grow by 2.82% in 2014.

Taiwan is the U.S.'s 15th largest export market; furthermore, this island nation is the 7th largest U.S. agricultural export market, with a value of \$3.2 billion USD in 2013. Taiwan's limited supply of arable land (only one quarter of the land is arable) and densely populated areas (about 637 persons per square kilometer) account for the country's dependence on food imports. Bulk commodities such as soybeans and coarse grains make up a great percentage of U.S. exports to Taiwan. Other great prospects are: beef, tree nuts, dairy products, pet food, and high-end fresh fruit. SUSTA region exports to Taiwan were valued at \$364 million USD in 2014; for 2016 this figures is expected to hover around \$400 million USD.

Opportunities and Advantages

- Taiwan is a great market for U.S. companies because Taiwan consumers maintain a generally positive perception of and consume many U.S. food and agricultural products. They are strongly attracted by novelty and fashion in food products and services.
- Taiwan is highly dependent on agricultural imports from the United States, particularly grain and oilseed products.
- Taiwan importers are familiar with and trust U.S. grading and food safety standards. Furthermore, the Taiwanese are brand-conscious and appreciate globally recognized American brands.

Market Challenges

- Taiwan's emerging green tendencies have a potential to favor domestic foods by discouraging the consumption of imported foods and reducing the carbon footprint associated with imported products.

SUSTA Sponsored Events in Taiwan:

Taiwan Outbound Trade Mission

- http://gain.fas.usda.gov/Recent%20GAIN%20Publications/Exporter%20Guide_Taipei%20ATO_Taiwan_5-5-2014.pdf
- Euromonitor, Passport Site-Country Profile: Taiwan

Funding for SUSTA's
Market Access
Programs provided by

