

Country Snapshot

The Economic Department



Taiwan

General Information

Capital:	Taipei	Global Competitiveness Index Ranking (Out of 140):	13
Population (m):	24	Corruption Perceptions Index Ranking: (Out of 180):	29
Local Currency:	New Taiwan dollar	Ease of Doing Business Ranking (Out of 190):	13
Exchange Rate (LCU:US\$):	30	Economic Freedom Ranking (Out of 180):	13
Head of State:	President – Tsai Ing-wen	Enabling Trade Ranking (Out of 136):	35
	Prime Minister – Su Tseng-chang		

Recent Economic Indicators	2016	2017	2018	2019
Real GDP Growth (% change YOY)	1.4	2.9	2.7	2.4
GDP (Bn\$) (market prices)	531	573	603	627
GDP per capita (\$) (PPP)	48,182	50,452	52,960	55,290
Export of Goods (Bn\$)	310	350	375	390
Import of Goods (Bn\$)	239	269	299	309
Unemployment Rate (% yearly)	3.9	3.8	3.8	3.7
Inflation (Av)	2	1	2	1

Principal Export Destinations

China 29%, Hong Kong 15%, US 13%

Principal Import Destinations

China 19%, Japan 18%, US 12%

Principal Export Commodities

semiconductors, petrochemicals, automobile/auto parts, ships, wireless communication equipment, flat display displays, steel, electronics, plastics, computers

Principal Import Commodities

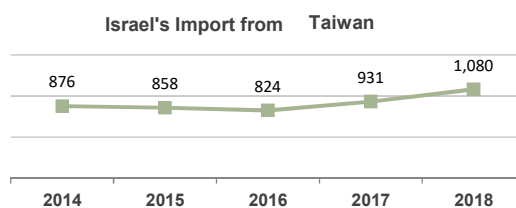
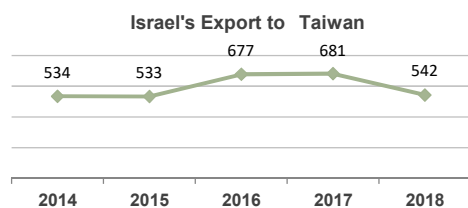
oil/petroleum, semiconductors, natural gas, coal, steel, computers, wireless communication equipment, automobiles, fine chemicals, textiles

The most problematic factors for exporting to Taiwan *

- 1 Tariffs and non-tariff barriers
- 2 High cost or delays caused by international transportation
- 3 Burdensome import procedures
- 4 Domestic technical requirements and standards
- 5 High cost or delays caused by domestic transportation

Israel's Goods Trade Relations with Taiwan **

	M\$	% Change
Export	542	-20%
Import	1,080	16%
Total trade (export + import)	1,623	
Trade Balance (export - import)	-538	



The Main Sectors of Goods Trade between Israel and Taiwan **

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Optic Machinery	243	44%	-29%	Machinery, Electrical equipment	449	42%	26%
Machinery, Electrical equipment	124	23%	-18%	Machinery, Mechanic equipment	174	17%	4%
Machinery, Mechanic equipment	65	12%	15%	Plastics	138	13%	37%
Organic Chemicals	46	8%	-14%	Vehicles	47	4%	13%
Fertilizers	8	1%	-28%	Chemical Products	44	4%	4%

* World Economic Forum, Executive Opinion Survey

** Excluding Diamonds

Compiled by The Israel Export & International Cooperation Institute - The Economic Department
Data from the CBS and EIU

For further information - The Economic Department Tel: 03-5142820/889

