

Country Snapshot

The Economic Department



Taiwan

General Information

Capital:	Taipei	Global Competitiveness Index Ranking (Out of 141):	12
Population (m):	24	Corruption Perceptions Index Ranking: (Out of 180):	65
Local Currency:	New Taiwan dollar	Ease of Doing Business Ranking (Out of 190):	15
Exchange Rate (LCU:US\$) :	29	Economic Freedom Ranking (Out of 180):	11
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)	1.7	1.2	1.5	1.3

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

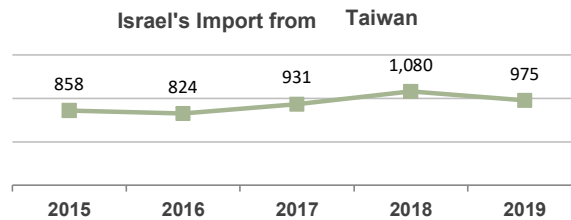
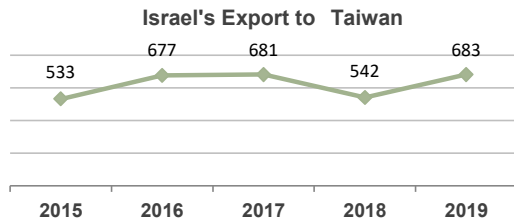
Taiwan *

- 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	683	26%
Import	975	-10%
Total trade (export + import)	1,658	
Trade Balance (export - import)	-292	



The Main Sectors of Goods Trade between Israel and

Taiwan **

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Optic Machinery	397	58%	63%	Machinery, Mechanic equipme	406	42%	-10%
Machinery, Electrical equipme	145	21%	17%	Machinery, Electrical equipmer	188	19%	2%
Organic Chemicals	38	6%	-18%	Plastics	103	11%	-26%
Machinery, Mechanic equipme	37	6%	-43%	Chemical Products	42	4%	-10%
Inorganic Chemicals	9	1%	43%	Vehicles	39	4%	-12%

* 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

