

# Country Snapshot

The Economic Department



## Taiwan

### General Information

Capital:	Taipei	Global Competitiveness Index Ranking (Out of 140):	15
Population (m):	24	Corruption Perceptions Index Ranking: (Out of 176):	31
Local Currency:	New Taiwan dollar	Ease of Doing Business Ranking (Out of 190):	15
Exchange Rate (LCU:US\$) :	32.3	Economic Freedom Ranking (Out of 186):	11
Head of State:	President – Tsai Ing-wen	Enabling Trade Ranking (Out of 136):	35
	Prime Minister – William Lai		

### Recent Economic Indicators

	2013	2014	2015	2016	2017	2018*
GDP (Bn\$) (market prices)	512	531	525	530	573	557
GDP per capita (\$)	21,888	22,645	22,356	22,497	24,338	23,666
GDP per capita (\$) (PPP)	43,746	46,091	46,783	47,980	49,930	51,780
Real GDP Growth (% change YOY)	2.2	4.0	0.7	1.5	2.2	1.5
Real GDP per capita Growth (% change YOY)	2.0	3.8	0.5	1.3	2.2	1.5
Export of Goods (Bn\$)	382	379	337	310	346	339
Import of Goods (Bn\$)	328	319	264	240	270	266
Unemployment Rate (% yearly)	4.2	4.0	3.8	3.9	3.8	4.0
Inflation (Av)	1.0	0.4	0.5	1.0	1.5	0.9

### Principal Export Destinations

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

### Principal Import Destinations

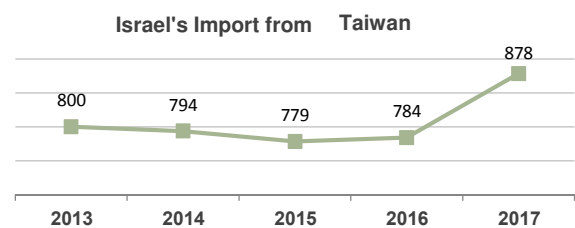
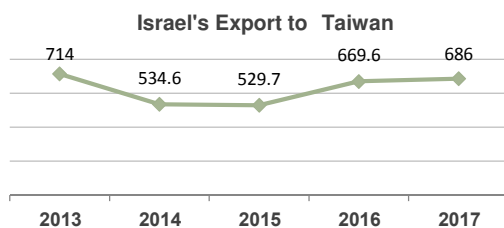
China 19%, Japan 18%, US 12%

### 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	686	2%
Import	878	12%
Total trade (export + import)	1,564	
Trade Balance (export - import)	-192	



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

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Optic Machinery	383	55%	22%	Machinery, Electrical equipment	269	33%	-18%
Machinery, Electrical equipment	126	18%	33%	Machinery, Mechanic equipment	200	24%	2%
Machinery, Mechanic equipment	57	8%	43%	Plastics	106	13%	26%
Organic Chemicals	46	7%	119%	Vehicles	42	5%	-1%
Iron & Steel	8	1%	28%	Iron & Steel	26	3%	-7%

\* EIU forecast

\*\* 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

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