

DOING BUSINESS IN TAIWAN

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Market profile

Taiwan is a major Asian economy with outstanding rankings in international rating surveys. It is highly competitive and has huge development potential. It has a superior geographic location in the heart of Asia-Pacific.

FACTS

- World´s 20th largest economy
- ICT manufacturing (particularly semiconductors)
- Administrative Center: Taipei
- Official language: Mandarin Chinese
- Market with sound legal system
- Population: 23.6 million

Economy and business structure

Taiwan has a robust and well-developed free market economy. It is the 8th largest economy in Asia, and 18th largest in the world by purchasing power parity. Taiwan is a member of World Trade Organization (WTO) and Asia-Pacific Economic Cooperation (APAC).

Taiwan is a straightforward place to do business and has consistently been ranked in the top 10-15 places worldwide for ease of doing business (by World Bank).

Key industries and their trends

Energy – Taiwan is currently renewing its decades old energy infrastructure with greener energy solutions

Health – Taiwan has world-class healthcare system, fast aging population, aims to be the leader in biomedicine

Circular Economy - great market opportunities in waste produced by high-tech and manufacturing industries

Cyber-security – one of the core strategic industries growing faster than global average.

Important things to consider when doing business in Taiwan

Business culture in Taiwan is typically hierarchical with power and authority commonly based on seniority and age. Local administration plays a significant role in Taiwan's economy, and especially in energy related projects. Business Finland can help in finding the right contacts for doing business in Taiwan.

Annual main trade shows and events

Check the exact dates from our office

COMPUTEX TAIPEI

COMPUTEX TAIPEI (also called COMPUTEX) is the leading global ICT and IoT show with a complete supply chain and ecosystems. Usually organized in May or June.

Healthcare+Expo

Healthcare+Expo brings IT/ICT, semiconductor, and electronics together with the bio-medical industry to accelerate digital transformation in healthcare. Usually organized in December.

Energy Taiwan

Energy Taiwan is the most iconic energy exhibition in Taiwan focusing on topics such as renewable energy, energy storage, Net Zero, and emerging powers. Usually organized in October.

CYBERSEC

CYBERSEC is the largest annual cybersecurity event in Taiwan and is one of the most dominant platforms for international exchange on cybersecurity. Show time differs every year.

Smart City Summit & Expo

SCSE is positioned as Asia's largest smart city event and a professional tradeshow featuring smart city solutions for different areas including healthcare, transportation, energy, education etc. Usually organized in Q1.

Market data sources and other useful links

Invest Taiwan (One-stop service window for investment to Taiwan)

<https://investtaiwan.nat.gov.tw/homePage?lang=eng>

Business Finland in Taiwan

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