



TAIWAN
POLICY CENTRE

TRADE

Taiwan-UK bilateral trade:

(£**4.35** bn)

UK Exports To Taiwan

(£**1.23** bn)

Taiwan Exports To UK

(£**3.12** bn)

UK investment in Taiwan:

(£**450** m)

Taiwanese companies
invested in UK projects:

221

UK companies invested
in Taiwanese projects:

1243

UK companies operating
in Taiwan:

300

**Promoting Renewable Energy
Investing For A Shared Future**

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The Taiwan Policy Centre believes this is an opportunity missed. We urge the UK Government to deepen trade relations with Taiwan and immediately commence negotiations to secure a comprehensive free trade agreement between the UK and Taiwan.

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Taiwan has a rapidly growing offshore wind power sector and the UK's expertise means this is a rapidly growing area for investment in Taiwan by UK companies.

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The UK and Taiwan hold annual trade talks which usually take place in the Autumn.

The most recent of these were held in October 2020 and were jointly chaired by Taiwanese Deputy Minister of Economic Affairs Chern-Chyi Chen and UK Trade Policy Minister Greg Hands MP.

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Taiwan is a member of the World Trade Organisation and as a democratic country with a rules-based legal system, it is exactly the sort of country that the UK's much vaunted Indo-Pacific strategy should be focusing on.

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British companies have invested in professional and technical services, wholesale and retail, information and communications, finance and insurance industries.

Opportunities exist for increased trade in the green energy sector, high tech industries, financial services, and many other sectors.

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STATS



Asia's 7th largest economy and the world's 22nd largest trading economy.



21st largest global GDP



Since 1980 Taiwan's GDP has grown from US\$61.9bn to US\$1,300bn.

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