



TAIWAN CHAMBRE DE COMMERCE - FICHE D'INFORMATION PAYS

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Vos conseillers à la Chambre de Commerce



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Indicateurs clés

Région	35,980 km2
Population	23,508,428 (July 2017 est.)
Type de gouvernement	multiparty democracy
Langues	Mandarin Chinese (official), Taiwanese (Min Nan), Hakka dialects
PIB	\$1.175 trillion (2017 est.)
Taux de croissance	2% (2017 est.)
IHD	n.a.
Capitale	Taipei

Introduction

First inhabited by Austronesian people, Taiwan became home to Han immigrants beginning in the late Ming Dynasty (17th century). In 1895, military defeat forced China's Qing Dynasty to cede Taiwan to Japan, which then governed Taiwan for 50 years. Taiwan came under Chinese Nationalist (Kuomintang, KMT) control after World War II. With the communist victory in the Chinese civil war in 1949, the Nationalist-controlled Republic of China government and 2 million Nationalists fled to Taiwan and continued to claim to be the legitimate government for mainland China and Taiwan based on a 1947 Constitution drawn up for all of China. Until 1987, however, the Nationalist government ruled Taiwan under a civil war martial law declaration dating to 1948. Beginning in the 1970s, Nationalist authorities gradually began to incorporate the native population into the governing structure beyond the local level. The democratization process expanded rapidly in the 1980s, leading to the then illegal founding of Taiwan's first opposition party (the Democratic Progressive Party or DPP) in 1986 and the lifting of martial law the following year. Taiwan held legislative elections in 1992, the first in over forty years, and its first direct presidential election in 1996. In the 2000 presidential elections, Taiwan underwent its first peaceful transfer of power with the KMT loss to the DPP and afterwards experienced two additional democratic transfers of power in 2008 and 2016. Throughout this period, the island prospered, became one of East Asia's economic "Tigers," and after 2000 became a major investor in mainland China as cross-Strait ties matured. The dominant political issues continue to be economic reform and growth as well as management of sensitive relations between Taiwan and China.

Source: *The CIA World Factbook - Taiwan*

Indicateurs macroéconomiques

Taiwan has a dynamic capitalist economy that is driven largely by industrial manufacturing, and especially exports of electronics, machinery, and petrochemicals. This heavy dependence on exports exposes the economy to fluctuations in global demand. Taiwan's diplomatic isolation, low birth rate, rapidly aging population, and increasing competition from China and other Asia Pacific markets are other major long-term challenges.

Following the landmark Economic Cooperation Framework Agreement (ECFA) signed with China in June 2010, Taiwan in July 2013 signed a free trade deal with New Zealand - Taipei's first-ever with a country with which it does not maintain diplomatic relations - and, in November of that year, inked a trade pact with Singapore. However, follow-on components of the ECFA, including a signed agreement on trade in services and negotiations on trade in goods and dispute resolution, have stalled. In early 2014, the government bowed to public demand and proposed a new law governing the oversight of cross-Strait agreements, before any additional deals with China are implemented; the legislature has yet to vote on such legislation, leaving the future of ECFA uncertain. President TSAI

since taking office in May 2016 has promoted greater economic integration with South and Southeast Asia through the New Southbound Policy initiative and has also expressed interest in Taiwan joining the Trans-Pacific Partnership as well as bilateral trade deals with partners such as the US. These overtures have likely played a role in increasing Taiwan's total exports, which rose 11% during the first half of 2017, buoyed by strong demand for semiconductors.

Taiwan's total fertility rate of just over one child per woman is among the lowest in the world, raising the prospect of future labor shortages, falling domestic demand, and declining tax revenues. Taiwan's population is aging quickly, with the number of people over 65 expected to account for nearly 20% of the island's total population by 2025.

The island runs a trade surplus with many economies, including China and the US, and its foreign reserves are the world's fifth largest, behind those of China, Japan, Saudi Arabia, and Switzerland. In 2006, China overtook the US to become Taiwan's second-largest source of imports after Japan. China is also the island's number one destination for foreign direct investment. Taiwan since 2009 has gradually loosened rules governing Chinese investment and has also secured greater market access for its investors on the mainland. In August 2012, the Taiwan Central Bank signed a memorandum of understanding (MOU) on cross-Strait currency settlement with its Chinese counterpart. The MOU allows for the direct settlement of Chinese renminbi (RMB) and the New Taiwan dollar across the Strait, which has helped Taiwan develop into a local RMB hub.

Closer economic links with the mainland bring opportunities for Taiwan's economy but also pose challenges as political differences remain unresolved and China's economic growth is slowing. President TSAI's administration has made little progress on the domestic economic issues that loomed large when she was elected, including concerns about stagnant wages, high housing prices, youth unemployment, job security, and financial security in retirement. TSAI has made more progress on boosting trade with South and Southeast Asia, however, which may help insulate Taiwan's economy from a fall in mainland demand should China's growth slow in 2018.

Source: *The CIA World Factbook - Economic overview Taiwan*

IMF Statistics:

Subject descriptor	2018	2019	2020	2021	2022
Gross domestic product, constant prices <i>Percent change</i>	2.634	2.035	1.933	2.094	2.116
Gross domestic product, current prices <i>U.S. dollars (Billions)</i>	589.906	586.104	603.031	635.053	670.153
Gross domestic product per capita, current prices <i>U.S. dollars (Units)</i>	25,007.747	24,827.898	25,525.806	26,861.070	28,324.425
Inflation, average consumer prices <i>Percent change</i>	1.471	0.800	1.100	1.443	1.437
Volume of imports of goods and services <i>Percent change</i>	0.337	-2.105	1.950	1.990	1.990
Volume of exports of goods and services <i>Percent change</i>	0.115	-1.198	1.460	1.595	1.595
Unemployment rate <i>Percent of total labor force</i>	3.710	3.800	3.800	3.800	3.800
Current account balance <i>U.S. dollars (Billions)</i>	71.989	67.024	64.934	64.103	63.486
Current account balance <i>Percent of GDP</i>	12.203	11.436	10.768	10.094	9.473

Colored cells are estimates

Source:

Le Luxembourg et le pays

Existing conventions and agreements

Non double taxation agreement

In order to promote international economic and financial relations in the interest of the Grand Duchy of Luxembourg, the Luxembourg government negotiates bilateral agreements for the avoidance of double taxation and prevent fiscal evasion with respect to Taxes on Income and on fortune with third countries.

- Convention from 19.12.2011 (Memorial 2014, A No.123, p.1770)
- Effective as of 01.01.2015 (Memorial 2014, A No.123, p.1770)

Air Services agreement

None

Source: *Administration des contributions directes*

Plus d'informations

Foreign Trade

The Statec Foreign Trade statistics provide information on the trade of goods - by product and by country. This information is collected respectively through the INTRASTAT declaration and on the basis of customs documents.

You can see the statistics on the website of the [Statec](#).

Contact points in Taiwan

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Source: *Ministry of Foreign Affairs of Luxembourg*

Country risk as defined by Office du Ducroire for Taiwan

Ducroire is the only credit insurer covering open account deals in over 200 countries. A rating on a scale from 1 to 7 shows the intensity of the political risk. Category 1 comprises countries with the lowest political risk and category 7 countries with the highest. Macroeconomics experts also assess the repayment climate for all buyers in a country.

Link: [Ducroire Office - Country Risk for Taiwan](#)

Other useful links

- [CIA World factbook on Taiwan](#)
- [Taipei Representative Office in the European Union and Belgium](#)
- [Invest in Taiwan](#)
- [Taiwan sur le site de l'AWEX](#)
- [Chambre de Commerce et d'Industrie France-Taiwan](#)
- [Taipei Times](#)
- [Doing Business in Taiwan](#)
- [Economic Freedom Index - Taiwan](#)
- [Das ist Taiwan](#)

La Chambre de Commerce et le pays

Evénements passés

- **30.11.2018**

11th Taiwan-Luxembourg Joint Business Council

The Chamber of Commerce has the pleasure to invite you to participate to the 11th edition of Taiwan-Luxembourg Joint Business Council. The Taiwan-Luxembourg...

- **11.11.2015 - 13.11.2015**

Economic Mission to Taiwan and Taiwan-Luxembourg Joint Business Council

Right after the Economic Mission to the Philippines, the Luxembourg Chamber of Commerce will organize an Economic Mission to Taiwan where the delegation...

- **11.09.2014**

Taiwan-Luxembourg Joint Business Council

Since its establishment in 2007, the Taiwan-Luxembourg Joint Business Council (TLJBC) incites to further strengthen existing business contacts and to explore...

- **07.11.2013 - 08.11.2013**

Economic Mission and Taiwan-Luxembourg Joint Business Council

Since its establishment in 2007, the Taiwan-Luxembourg Joint Business Council (TLJBC) incites to further strengthen existing business contacts and to explore...

- **05.12.2011 - 07.12.2011**

Save the Date: Taiwan-Luxembourg Joint Business Council

Since its establishment in 2007, the Taiwan-Luxembourg Joint Business Council (TLJBC) incites to further strengthen existing business contacts and to explore...