

Voluntary Report – Voluntary - Public Distribution

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Report Name: 2023 Taiwan Agricultural Exports Summary

Country: Taiwan

Post: Taipei

Report Category: Agricultural Situation, Agriculture in the Economy

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Report Highlights:

In 2023, for the second consecutive year, the United States remained the number one export market for Taiwan's agricultural and related products, taking 17 percent (valued at \$935 million) of Taiwan's exports. The top five Taiwan export categories to the United States included Food Preparation (\$193 million), Bakery Goods (\$184 million), Seafood (\$153 million), Nursery products (\$69 million) and Non-alcoholic Beverages (\$59 million).

Taiwan's Agricultural and Related Trade

In CY 2023, Taiwan's agricultural and related exports were valued at \$5 billion, a decline of six percent year-on-year (YoY). Taiwan's total agricultural and related imports were valued at \$19 billion, down eight percent YoY. Taiwan's agricultural trade deficit was \$14 billion.

The decrease in export value in 2023 can be partly attributed to a decline in exports to Japan due to weakness of the Japanese Yen, as well as China's continued trade restrictions against imports from Taiwan. (However, some of the trade originally destined to China may have shifted to Hong Kong.)

For the second consecutive year, the United States was the number one market for Taiwan's agricultural and related exports, moving into the position previously held by China from 2014-2021. Taiwan's exports to the United States were valued at \$935 million, a two percent decrease YoY.

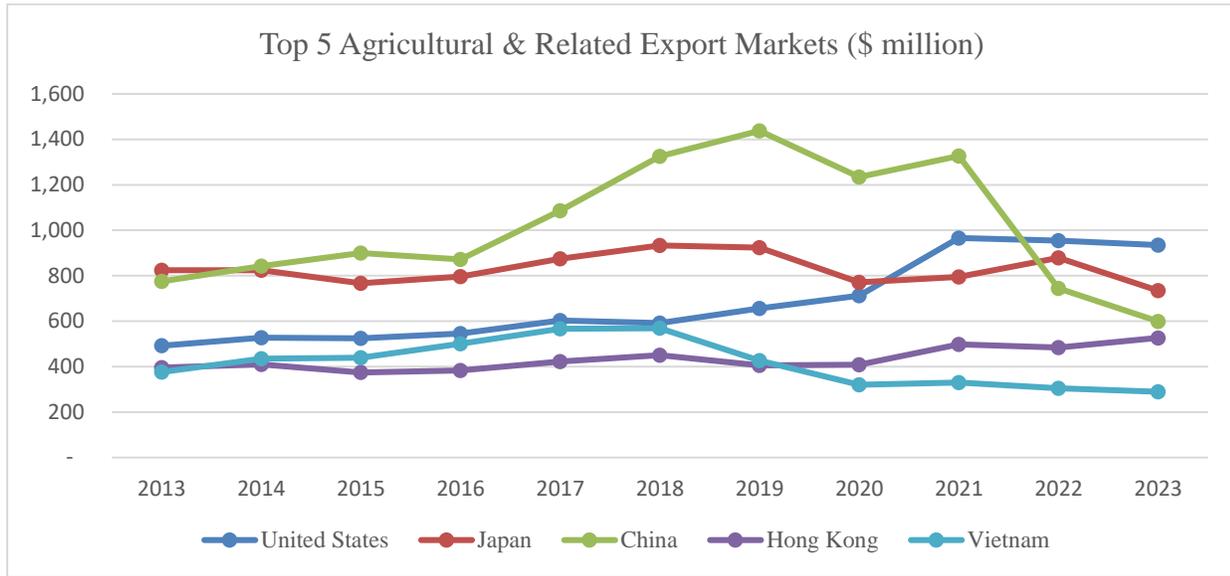
Taiwan's agricultural exports to Japan decreased 16 percent to \$734 million, while exports to China dropped 20 percent to \$599 million. Exports to Hong Kong were the exception, which rose by nine percent to \$527 million. The United States, Japan, China, and Hong Kong took 17 percent, 14 percent, 11 percent, and 10 percent of Taiwan's export market share, respectively.

Table 1: 2023 Taiwan Agricultural and Related Products Exports, by Country

(\$ million)	2021	2022	2023	YoY % Change
Total	6,261	5,677	5,352	-6
United States	966	955	935	-2
Japan	795	879	734	-16
China	1,327	744	599	-20
Hong Kong	497	484	527	9
Vietnam	330	305	289	-5
Thailand	280	279	276	-1
South Korea	253	265	252	-5
Australia	295	292	215	-26
Malaysia	155	140	158	13
Netherlands	126	164	154	-6

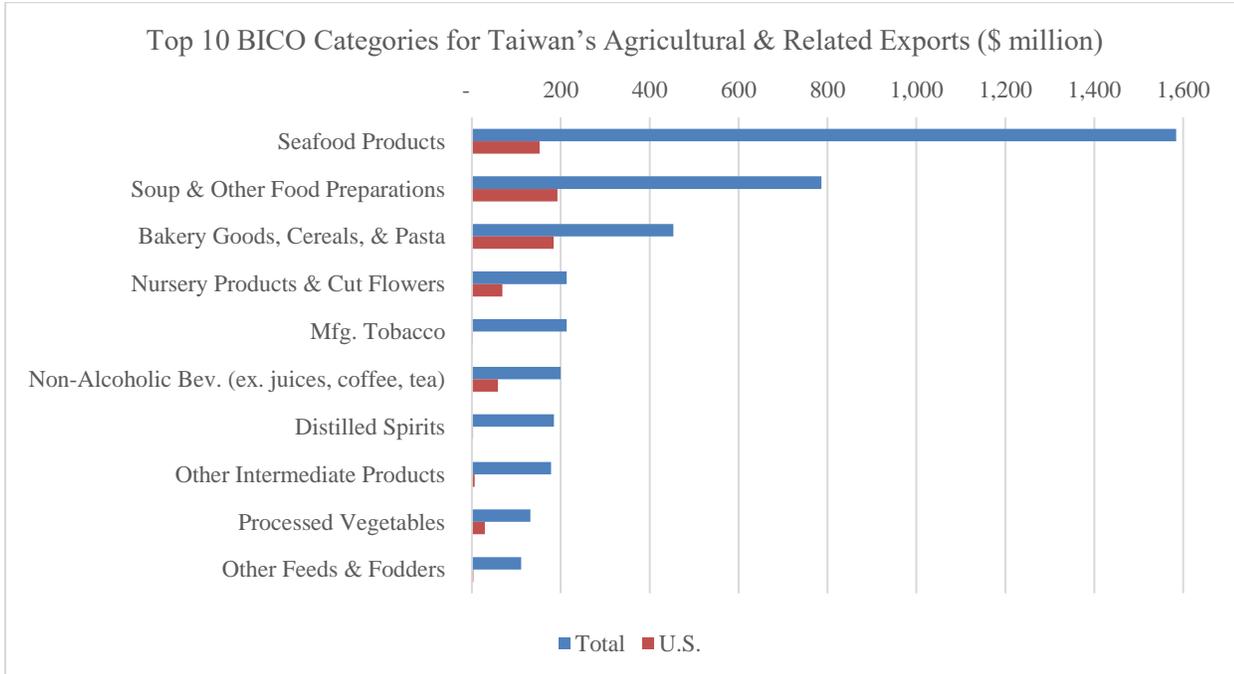
Source: Trade Data Monitor, LLC (Taiwan Customs)

Chart 1: Taiwan’s Top Agricultural & Related Export Markets, by Value (2013-2023)



Source: Trade Data Monitor, LLC (Taiwan Customs)

Chart 2: 2023 Taiwan Agricultural Exports by BICO Category (by Value)



Source: Trade Data Monitor, LLC (Taiwan Customs)

Taiwan's Agricultural and Related Trade with the United States

In 2023, Taiwan's agricultural and related products exports to the United States were valued at \$935 million, while it imported \$3.9 billion worth of U.S. agricultural and related products.

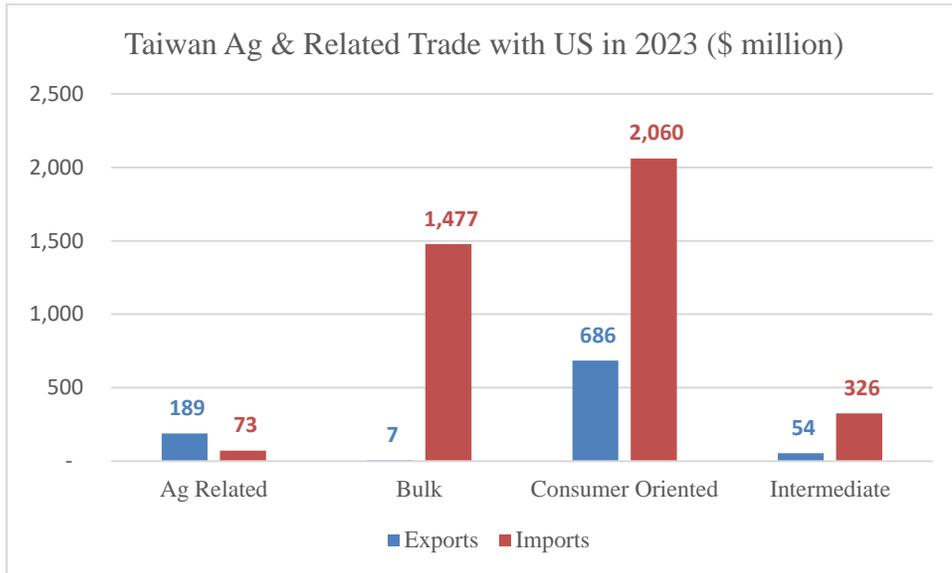
Taiwan's major exports to the United States fall into the Consumer Oriented Category, including Soup & Other Food Preparations (\$193 million, accounting for 21 percent), Bakery Goods, Cereals & Pasta (\$184 million, 20 percent) and Seafood Products (\$153 million, 16 percent).

Table 2: Taiwan Agricultural Exports to the United States by BICO Category, 2022-2023

(\$ million)	2022	2023	YoY % Change	U.S. ranked as Taiwan Export Market	Component Highlights (Selected)
Total	955	935	-2	1st	
Soup & Other Food Preparations	186	193	3	1 st	
Bakery Goods, Cereals, & Pasta	179	184	3	1 st	Baked pastries (\$64 mil) Tapioca (\$46 mil)
Seafood Products	158	153	-3	4 th	Frozen Tilapia & fillets (\$36 mil)
Nursery Products & Cut Flowers	74	69	-7	1 st	Phalaenopsis (orchid), live (\$60 mil)
Non-Alcoholic Bev.	50	59	18	1 st	(ex. juices, coffee, tea)
Forest Products	47	36	-23	1 st	
Chewing Gum & Candy	37	36	-3	1 st	
Processed Vegetables	28	29	3	2 nd	Vegetable Soybean (\$12 mil)
Tea	28	28	1	1 st	
Processed Fruits	26	25	-3	1 st	

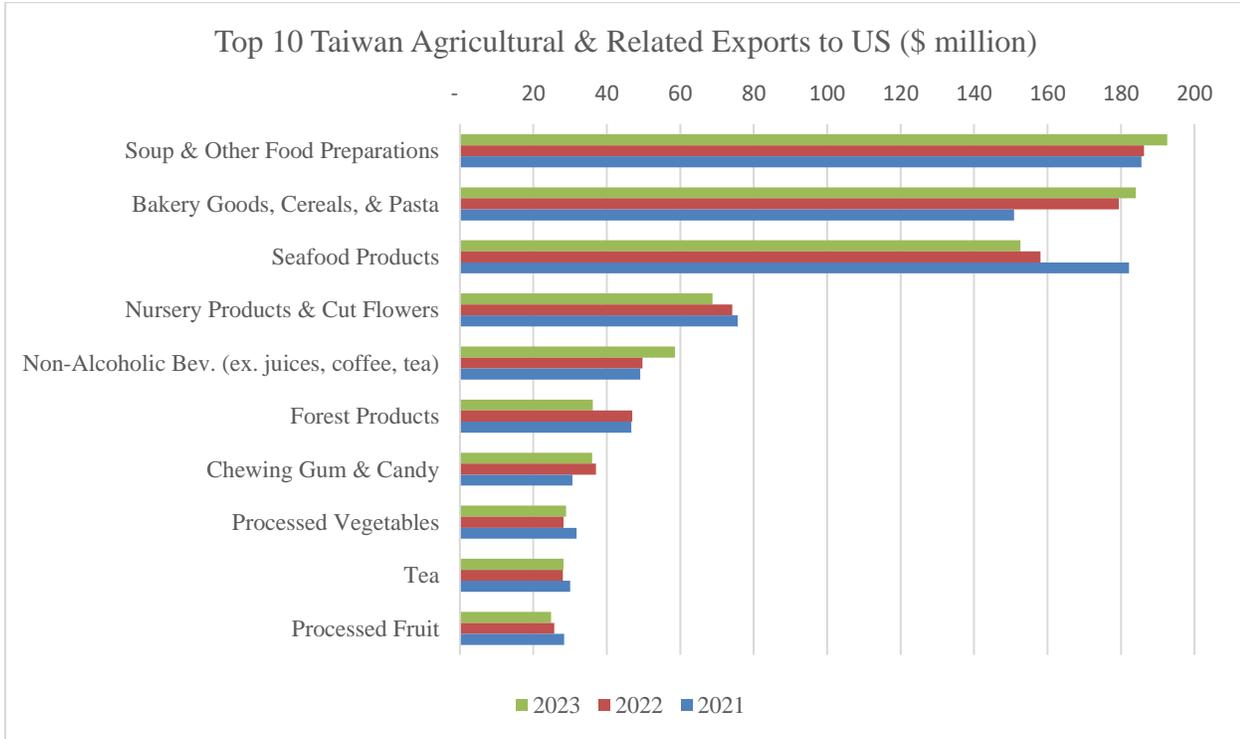
Source: Trade Data Monitor, LLC (Taiwan Customs)

Chart 3: 2023 Taiwan-U.S. Trade in Agricultural and Related Products



Source: Trade Data Monitor, LLC (Taiwan Customs)

Chart 4: Taiwan Exports to the United States by BICO Category (2021-2023)



Source: Trade Data Monitor, LLC (Taiwan Customs)

Attachments:

No Attachments.