

Voluntary Report – Voluntary - Public Distribution

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Report Name: US Becomes the Largest Ag Export Market for Taiwan in 2022

Country: Taiwan

Post: Taipei

Report Category: Agricultural Situation, Agriculture in the Economy, Trade Policy Monitoring

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Report Highlights:

In 2022, the United States moved up to become the number one market for Taiwan's agricultural and related exports. However, Taiwan's exports to the United States, valued at \$955 million, did not change substantially from the previous year. The primary reason that the United States moved into the top rank was the decline in value of Taiwan's agricultural exports to China, which decreased by 44 percent as a result of China's new trade restrictions against Taiwan's agricultural products.

In CY 2022, Taiwan’s agricultural and related exports were valued at \$5.7 billion, a decline of nine percent year-on-year (YoY). The decrease in value can be largely attributed to China’s new trade restrictions against imports from Taiwan. Taiwan’s total agricultural and related imports were \$20.4 billion, up 13 percent YoY. As a result, Taiwan’s agricultural trade deficit reached a historic high of \$14.7 billion.

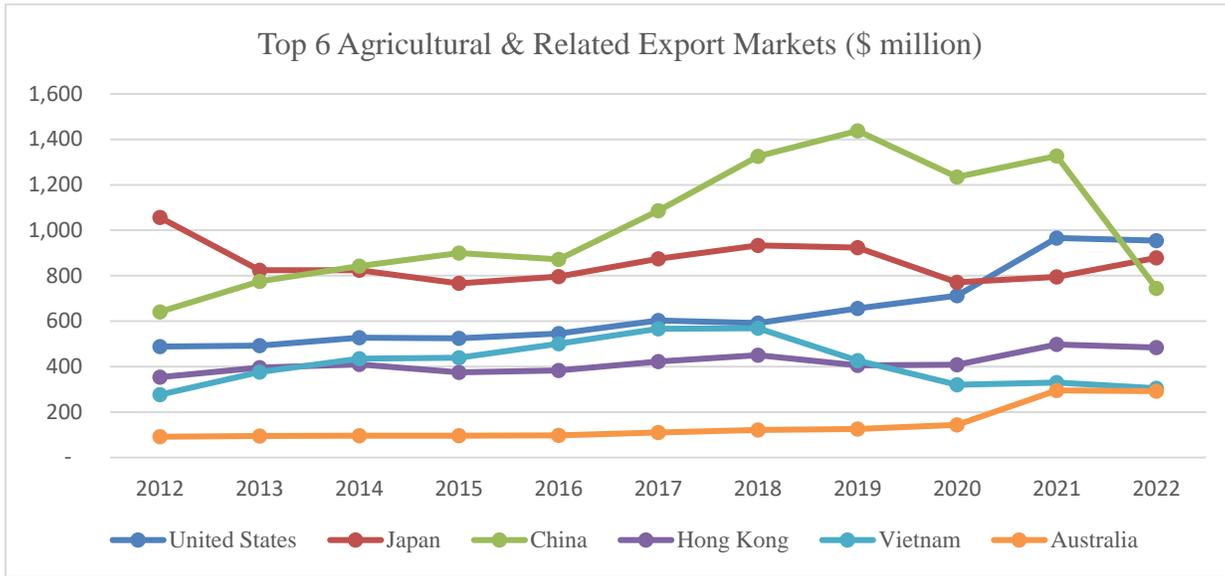
As [predicted in GAIN TW2022-0043](#), the United States became the number one market for Taiwan’s agricultural and related exports, moving into the position previously held by China. Exports to the United States were valued at \$955 million, less than a one percent decrease YoY. Taiwan’s agricultural exports to Japan increased 11 percent to \$879 million, while exports to China dropped 44 percent to \$744 million. The United States, Japan, and China took 17 percent, 15 percent and 13 percent of Taiwan’s export market share, respectively.

Table 1: Taiwan’s Agricultural and Related Products Exports in 2022, by Country

(\$ million)	2021	2022	% Change
Total	6,261	5,677	-9%
United States	966	955	-1%
Japan	795	879	11%
China	1,327	744	-44%
Hong Kong	497	484	-3%
Vietnam	330	305	-8%
Australia	295	292	-1%
Thailand	280	279	0%
South Korea	253	265	4%
Netherlands	126	164	31%
Philippines	124	162	31%

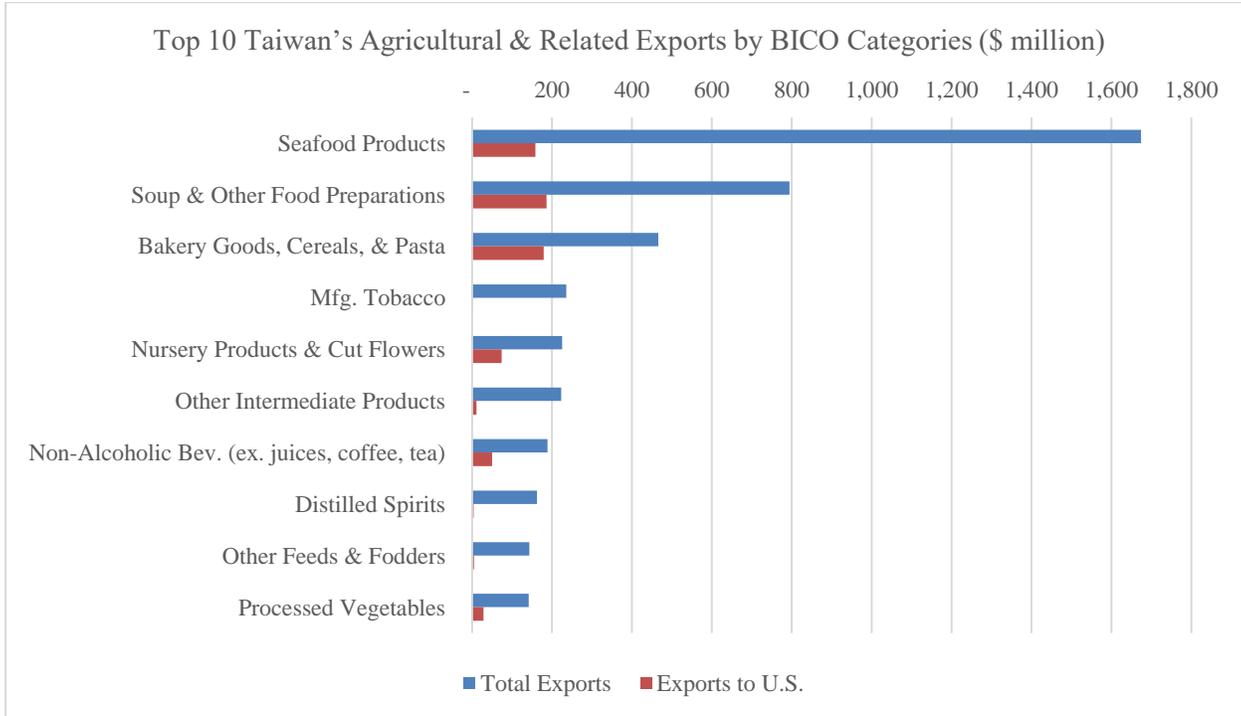
Source: Trade Data Monitor, LLC

Chart 1: Taiwan's Top Agricultural & Related Export Markets, by Value



Source: Trade Data Monitor, LLC

Chart 2: Taiwan 2022 Agricultural Exports by BICO Category (\$ million)



Source: Trade Data Monitor, LLC

Taiwan's Agricultural and Related Exports to the United States

In 2022, Taiwan's agricultural and related products exports to the United States were valued at \$955 million, while it imported \$4.65 billion worth of U.S. agricultural and related products.

Taiwan's major exports to the United States fall into the Consumer Oriented Categories including Soup & Other Food Preparations (\$186 million, accounting for 20 percent), Bakery Goods, Cereals & Pasta (\$179 million, 19 percent) and Seafood Products (\$158 million, 17 percent).

Export gains in Bakery Goods (up \$28 million or 19 percent YoY) were offset by a decline in Seafood Products (down \$24 million or 13 percent) and Dairy Products (down \$15 million or 36 percent, mainly ice cream).

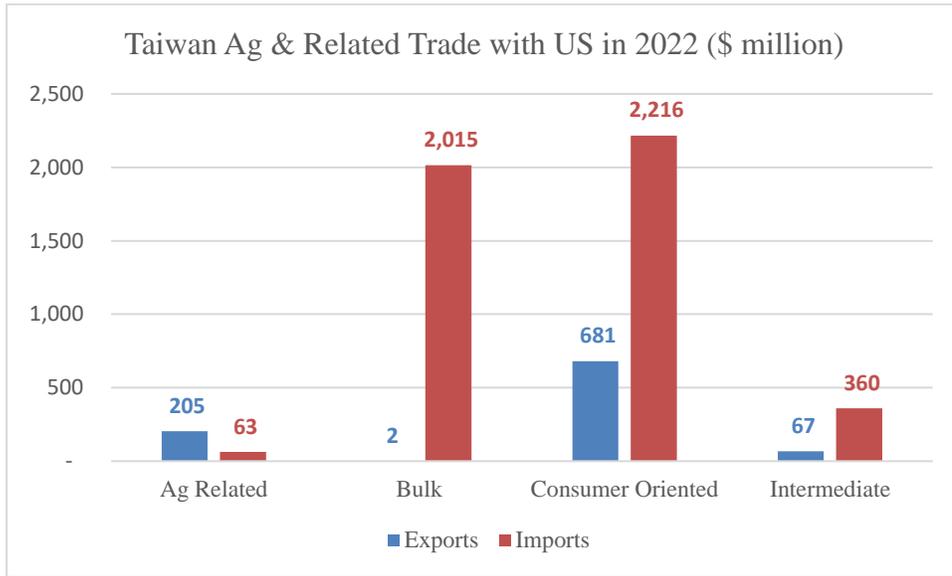
Table 2: Taiwan 2022 Agricultural Exports to the United States by BICO Category

(\$ million)

	2021	2022	YoY % Change	U.S. ranked as Taiwan Export Market	Component Highlights (Selected)
Total	966	955	-1%	1st	
Soup & Other Food Preparations	186	186	0%	1 ^{st*}	
Bakery Goods, Cereals, & Pasta	151	179	19%	1 st	Baked pastries (\$72 mil, +23%) Tapioca (\$50 mil, +23%)
Seafood Products	182	158	-13%	4 th	Frozen Tilapia & fillets (\$40 mil, -12%)
Nursery Products & Cut Flowers	76	74	-2%	1 st	Phalaenopsis (orchid), live (\$64 mil)
Non-Alcoholic Bev.	49	50	1%	1 st	(ex. juices, coffee, tea)
Forest Products	47	47	1%	1 st	
Chewing Gum & Candy	31	37	21%	1 st	
Processed Vegetables	32	28	-11%	2 nd	Vegetable Soybean (\$9 mil)
Tea	30	28	-7%	1 ^{st*}	
Processed Fruits	28	26	-9%	1 st	

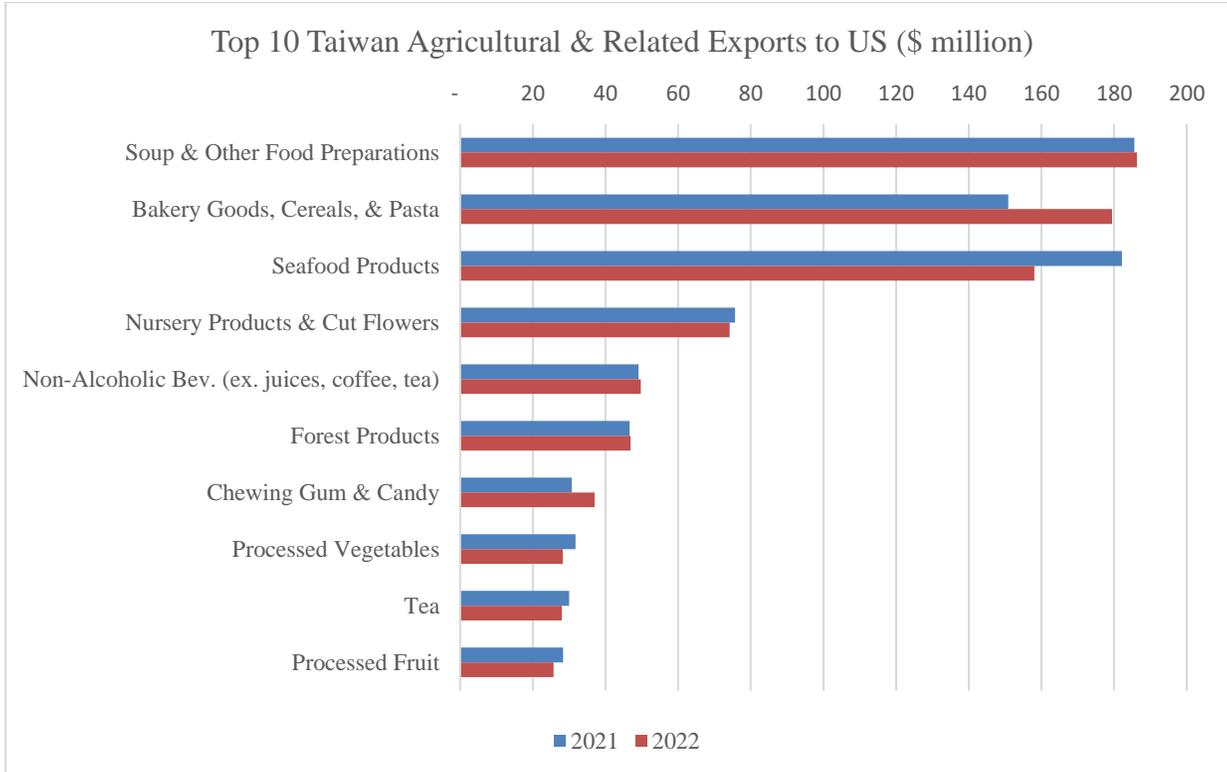
Source: Trade Data Monitor, LLC, *Replacing China

Chart 3: 2022 U.S.-Taiwan Trade in Agricultural and Related Products Trades



Source: Trade Data Monitor, LLC

Chart 4: Taiwan Exports to the United States by BICO Category, 2021-2022 (\$ million)



Source: Trade Data Monitor, LLC

Attachments:

No Attachments.