

Voluntary Report – Voluntary - Public Distribution

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Report Name: US the Top Destination for Taiwan's Agricultural Exports in 1st Half 2022

Country: Taiwan

Post: Taipei

Report Category: Agricultural Situation, Agriculture in the News

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Report Highlights:

Taiwan exported \$511 million of agricultural & related products to the U.S. in 1st Half 2022 out of \$ 2.8 billion of total exports. Despite total exports declining by 7 percent year-on-year, exports to the U.S. increased 14 percent. Taiwan's major exports to the U.S. are in Consumer Oriented Categories including Bakery Goods, Cereals, & Pasta, Soup & Other Food Preparations and Seafood Products. The U.S. is expected to remain Taiwan's top export market for full year 2022.

U.S. the Top Destination for Taiwan's Agricultural Exports in 1st Half 2022

Taiwan exported \$511 million of agricultural & related products to the U.S. in the 1st half (1H) of 2022 out of \$2.8 billion of total exports. Despite total agricultural exports declining by 7 percent year-on-year, exports to the U.S. increased 14 percent. Over the same period exports to China declined by 40 percent in large part due to China's trade restrictions on major Taiwan agricultural and seafood exports.

According to Taiwan's Council of Agriculture (COA), this was the first time in 9 years where the U.S. took the top spot from China. Due to recent cross-strait tensions and ongoing trade disrupting actions, agricultural exports in 1H2022 to China (\$389 million, accounting for 14 percent market share) had fallen to 3rd place behind both the U.S. (\$511 million, 18 percent market share) and Japan (\$439 million, 15 percent market share). The U.S. is expected to remain the top export market for full year 2022.

Major exports to the US highlighted by COA includes baked pastries, edamame, shiitake mushrooms, fresh and chilled vegetables, honey, oncidium (orchids), phalaenopsis (orchids), sea bass and mackerel.

Local media also highlighted export growth to the U.S. in ingredients for bubble tea style drinks including tea, tapioca flour, pineapple, and mango Juice.

Currently, five Taiwan's fresh fruits are allowed to be exported to the U.S. including guava, mango, star fruit, longan, and lychee.

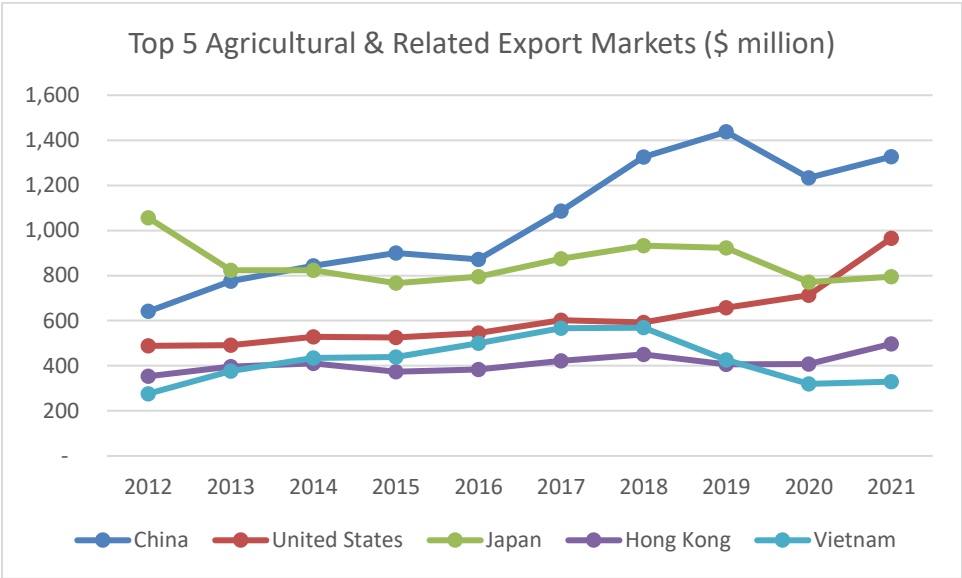
In 2021, Taiwan agricultural & related products exports to the U.S. were \$966 million in contrast to \$3.9 billion of U.S. agricultural & related product imports. Taiwan's largest export BICO categories included Soup & Other Food Preparations (\$186 million, accounting for 19 percent), Seafood Products (\$182 million, 19 percent) and Bakery Goods, Cereals & Pasta (\$151 million, 16 percent).

Table 1: Top 10 Market for Taiwan's Agricultural & Related Products Exports in 1H 2022 (\$ million)

	1H 2021	1H 2022	% Change
Total	3,044	2,832	-7%
United States	447	511	14%
Japan	408	439	8%
China	648	389	-40%
Hong Kong	245	229	-6%
Vietnam	186	170	-8%
Thailand	156	131	-16%
South Korea	138	133	-4%
Australia	132	132	0%
Malaysia	79	66	-17%
Singapore	60	65	9%

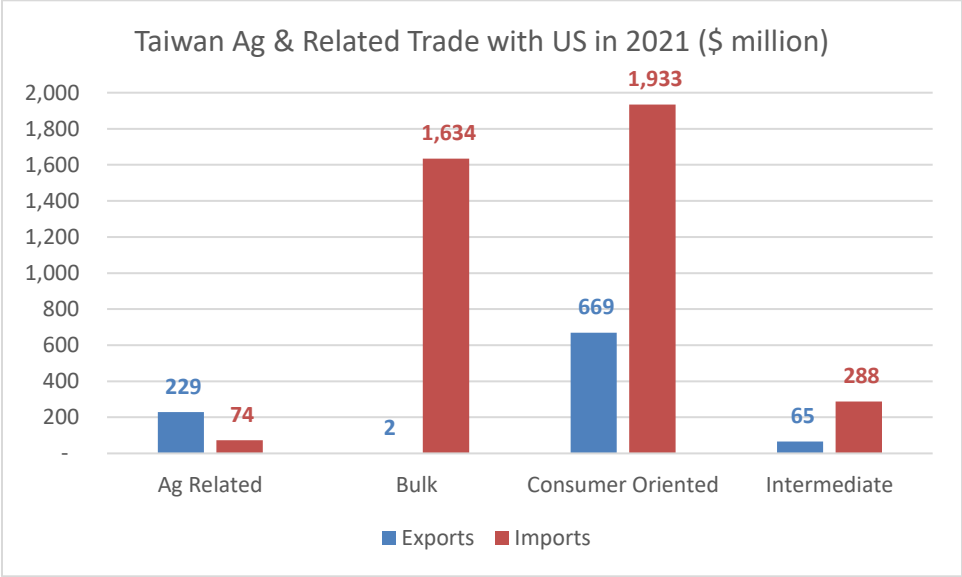
Source: Trade Data Monitor, LLC

Chart 1: Taiwan’s Top Agricultural & Related Export Markets



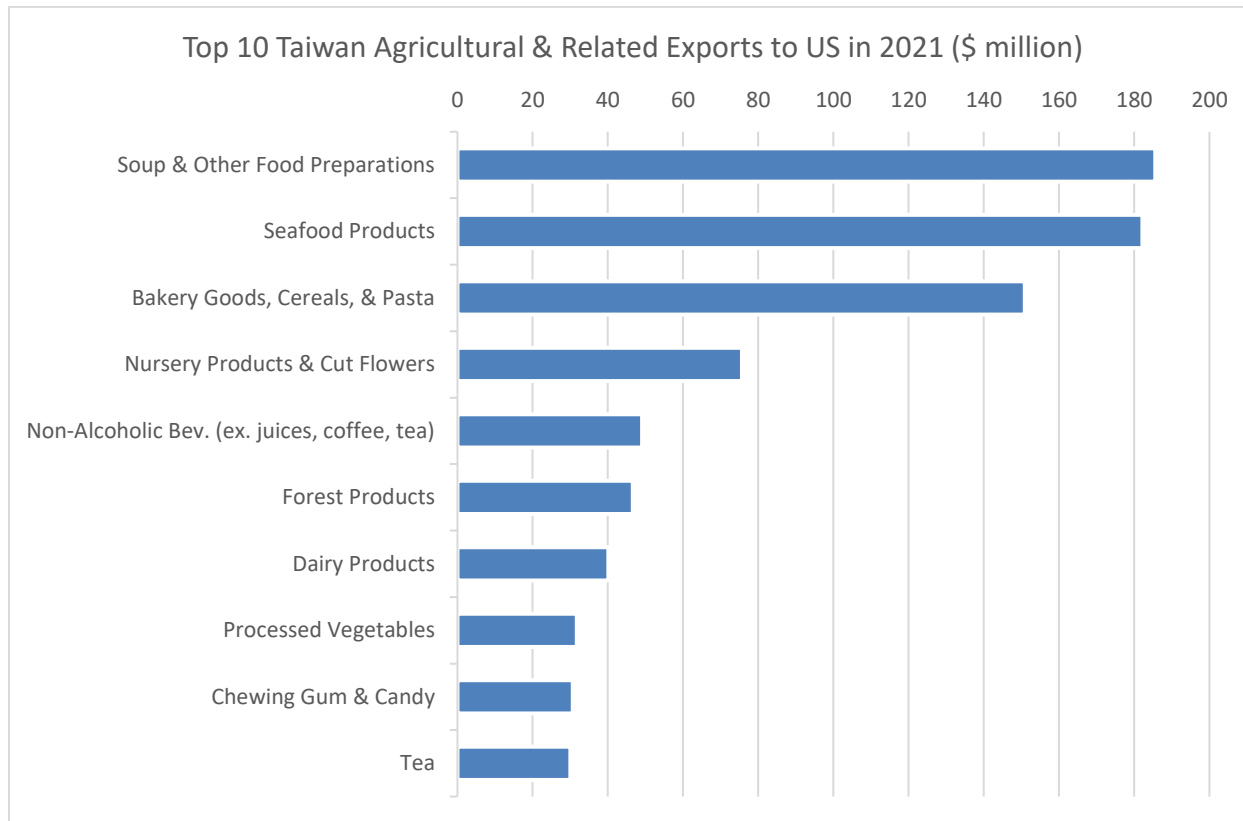
Source: Trade Data Monitor, LLC

Chart 2: Agricultural & Related Products Trades between Taiwan and the United States



Source: Trade Data Monitor, LLC

Chart 3: Top Taiwan Exports BICO Categories to the U.S. in 2021 (\$ million)



Source: Trade Data Monitor, LLC

Table 2: Top 10 Exports to the U.S. by BICO category in 1H 2022 (\$ million)

	1H 2021	1H 2022	% Change
Total	447	511	14%
Bakery Goods, Cereals, & Pasta	70	101	44%
Soup & Other Food Preparations	92	92	0%
Seafood Products	85	83	-3%
Nursery Products & Cut Flowers	33	36	10%
Non-Alcoholic Bev. (ex. juices, coffee, tea)	20	28	38%
Forest Products	21	26	25%
Chewing Gum & Candy	13	18	39%
Dairy Products	19	17	-11%
Processed Vegetables	15	16	5%
Tea	13	14	10%

Source: Trade Data Monitor, LLC

Attachments:

No Attachments.