{ GTAIC } Global Trade Algorithmic Intelligence Center

Analysis of International Trade of Taiwan in 2017-24

DECEMBER 2024

1 About the data

For the purpose of this report we use the so called “Tariffline” data provided by UN Comtrade.

The tariffline data are the closest to the original microdata reported by countries/areas. These are the most detailed official data on foreign trade flows (without higher level aggregation and conversion) that are available nowadays. Countries choose to report such data at any level of aggregation, but typically, such data are reported at a more detailed level than the 6-digit level prescribed by the Harmonized System.[1] Some countries, however, prefer to report data at 6-digit level, which is normal. At the same time, operating the data reported at different aggregation levels entails excessive difficulty of adjusting them so that to make comparable. For instance, in this particular data set, major partners of Taiwan provided data at 6, 8, and 10 digit levels of aggregation. On the one hand, such detalization supplies research with more specific information regarding goods countires trade, but on the one hand, it requires additional data manipulation to make timeseries comparable across countries, periods, and HS codes. All necessary data manipulation procedures have been applied for this study.

Another important feature of this data set is that it has been compiled by the GTAIC team from the so called “mirror data”.[2] Since the data for Taiwan have been reported to the UN Comptrade by the country, but these data have then been assigned under the code that also contains data for other territories of Asia, it is likely that such data may not represent international trade of Taiwan. Hence, in ths report we use Taiwan’s partners’ export and import data as representing those for its imports and exports with that trading partners with Taiwan.

Dataset consists of 20,786,815 monthly records. Data haven’t been seasonally adjusted.

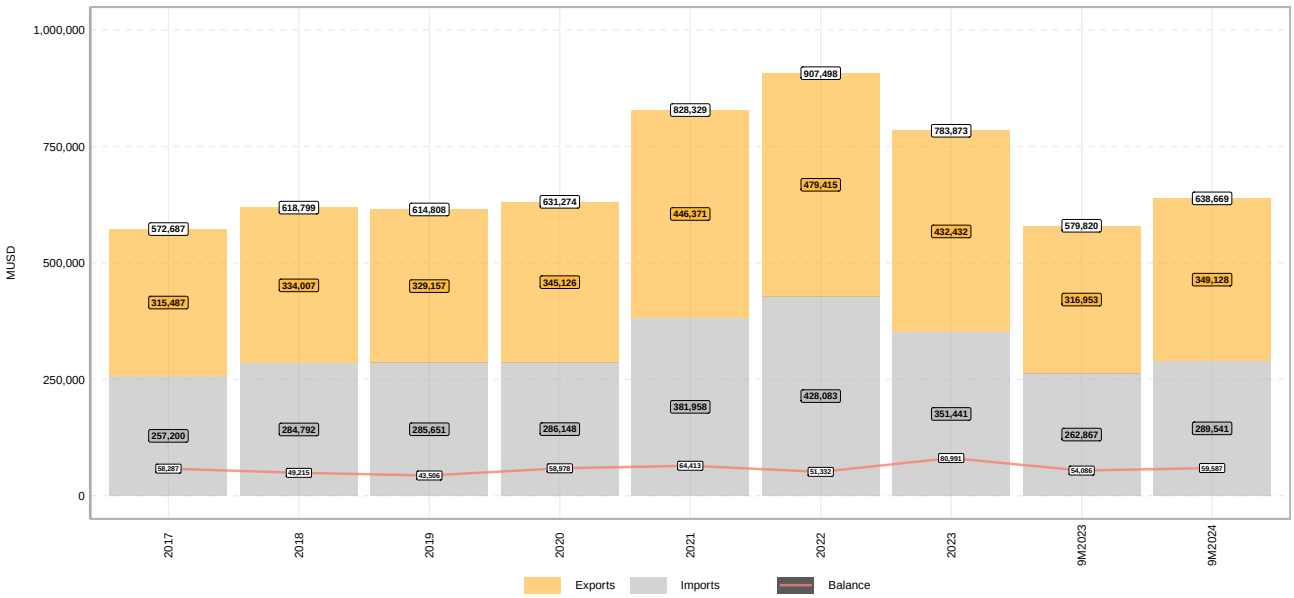
[1] The Harmonized Commodity Description and Coding System generally referred to as “Harmonized System” or simply “HS” is a multipurpose international product nomenclature developed by the World Customs Organization (WCO). It comprises more than 5,000 commodity groups; each identified by a six digit code, arranged in a legal and logical structure and is supported by well-defined rules to achieve uniform classification. The system is used by more than 200 countries and economies as a basis for their Customs tariffs and for the collection of international trade statistics. Over 98 % of the merchandise in international trade is classified in terms of the HS. For more information on the nomenclature visit this web site.

[2] A trading partner can agree not to compile export information but rather to replace it with the import information compiled by the other, as the information on imports is considered more reliable. A country could also refrain entirely from compiling export and import information for a trading partner and adopt instead the partner’s export and import data as representing those for its imports and exports with that trading partner, if this approach would provide the best available data.(International Merchandise Trade Statistics, Compilers Manual 1 ed.)

2 Overview of foreign trade of Taiwan

The development of foreign trade of Taiwan for the period 2017-23 is depicted in Figure 2.1. The compound annual growth rate (CAGR) of total trade of the country for this period was +5.4% with imports and exports growth rates each reached almost the same level. The annual trade balance (the difference between exports and imports) was positive in every year of the period. The trade sharply increased in the after-pandemic period, and reached its highest level of USD 900 Billion in 2022 (growth rates of +45.6% in exports, and +49.9% in imports compared to the pre-pandemic year of 2019). However, this trend reversed in 2023 when the trade declined by -13.6% YoY. At the same time, there is a rather promising trend the annual results for 2024 will be higher than the year before, as the level of trade for the last available period of the current year has already outrun the one of 2023 by 10.1%, and the annual value of 2020 by 1.2%. The increase in trade in the past few years was likely due to higher global demand for electronics, including ICT infrastructure and consumer electronics, following COVID-19 and higher export values due to the semiconductor shortage starting in 2020.

Figure 2.1: Foreign trade of Taiwan, 2017-23



Source: Aggregated by GTAIC experts based on data from the CPT Single Window.

3 Overview of core goods of Taiwan's foreign trade

Based on the Harmonized Commodity Description and Coding System of goods[1], the backbone of Taiwan's foreign trade consists of products that are scattered across 20 headings.[2] These products formed around 54.2% of the total trade in 2017, and climbed to the historical peak of 66.3% in 2022.

At the same time, among all these goods there are a few that concentrate within just 5 classification headings, which cumulatively make up around half of the total trade of Taiwan. Specifically, a share of these products increased from 42.1% in 2017 to 53.8% in 2022 (Figure 3.1).

To be more specific, Taiwan's foreign trade has been developing in such a way that in essence it is made up of 10 large groups of products (subheadings, 6-digit HS codes) that formed on average about 82.49% of the country's annual international trade volume (Figure 3.2).

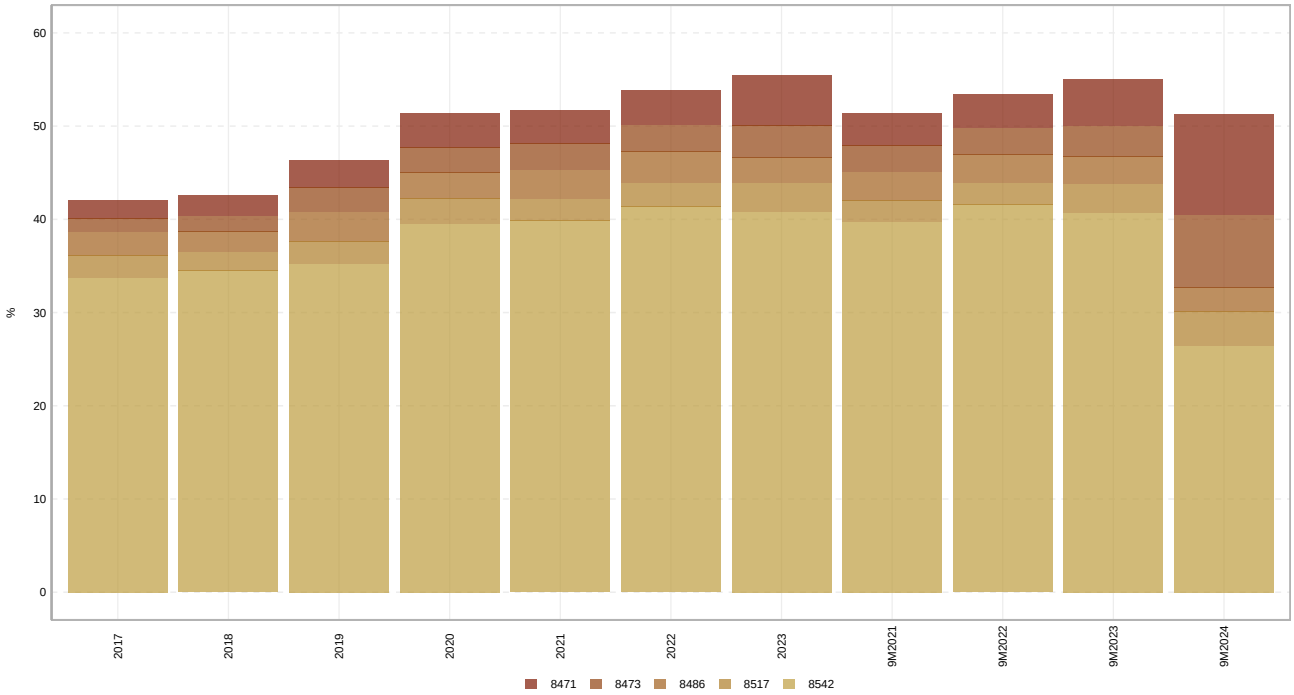
Based upon the analysis of headings of the larger half of foreign trade of Taiwan according to the Harmonized Commodity Description and Coding System, the economy of Taiwan has been developed with a specific emphasis on advancing in several industrial sectors that have become the country's strengths: advanced technology sectors, particularly related to the manufacture of semiconductors and electronics products.[3] Advanced chips often used in artificial intelligence applications (to power AI accelerator and graphics processing units) have been in high demand from other countries in the past 10 years.

[1] The Harmonized Commodity Description and Coding System generally referred to as "Harmonized System" or simply "HS" is a multipurpose international product nomenclature developed by the World Customs Organization (WCO). It comprises more than 5,000 commodity groups; each identified by a six digit code, arranged in a legal and logical structure and is supported by well-defined rules to achieve uniform classification. The system is used by more than 200 countries and economies as a basis for their Customs tariffs and for the collection of international trade statistics. Over 98 % of the merchandise in international trade is classified in terms of the HS. For more information on the nomenclature visit this web site.

[2] The Harmonized System provides a logical structure within which over 1,200 headings are grouped in 96 Chapters, the latter being themselves arranged in 21 Sections. Each heading is identified by a 4-digit code, the first two digits of which indicate the Chapter wherein the heading appears, while the latter two indicate the position of the heading in the Chapter. Most of the headings are subdivided into two or more 1-dash subheadings which, where necessary, are further subdivided into two or more 2-dash subheadings and which are identified by a 6-digit code (HS code). For more information read here.

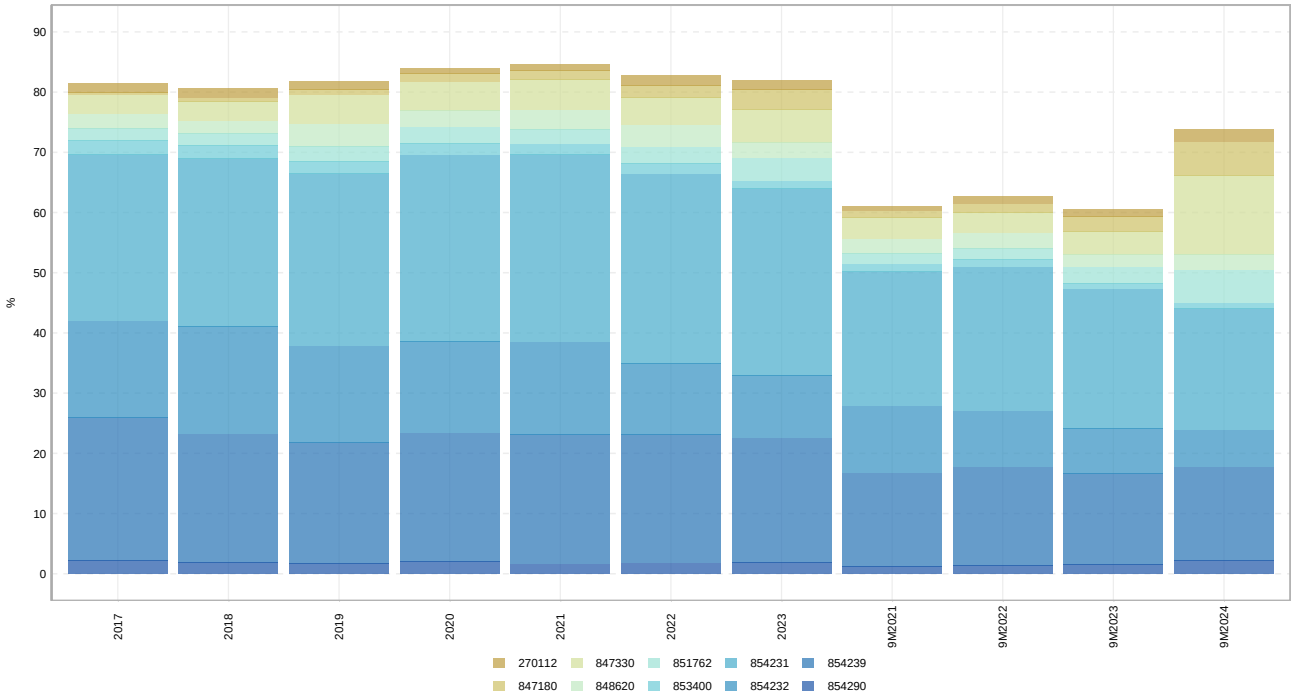
[3] For more in depth information, one may want to look at "2023 Investment Climate Statements: Taiwan" by The US Department of State, 2023.

Figure 3.1: Foreign trade of Taiwan with TOP-5 HS headings, 2017-23



Source: GTAIC.
Notes: List of HS groups of goods correspond to those in Appendix 1 of the report.
Republic of Korea and Viet Nam didn't provide trade data for 2023 and 2024 China didn't provide trade data for 2024.

Figure 3.2: Foreign trade of Taiwan with TOP-10 HS subheadings, 2017-23

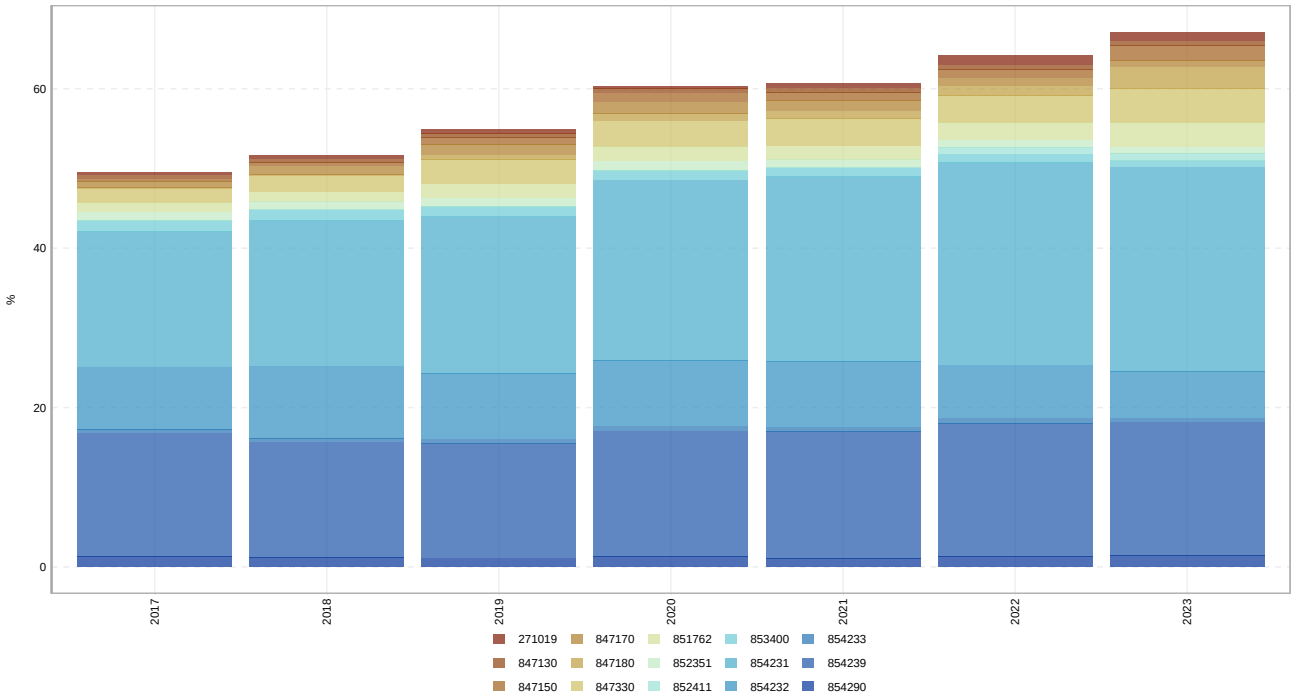


Source: GTAIC.
Notes: List of HS groups of goods correspond to those in Appendix 2 of the report.
Republic of Korea and Viet Nam didn't provide trade data for 2023 and 2024 China didn't provide trade data for 2024.

3.1 What Taiwan Exports

Along the period under review a share of top-15 products[4] has been steadily growing from 49.5% in 2017 to 67.2% in 2023.[5] The compound annual growth rate (CAGR) of trade on these products in 2017-22[6] was 16.9%, which is higher than CAGR of the total trade of Taiwan in the same period (11%) (Figure 3.3).

Figure 3.3: Share of TOP-15 goods in Taiwan's Export, 2017-23



Source: GTAIC.
Notes: List of HS groups of goods correspond to those in Appendix 3 of the report.
Republic of Korea and Viet Nam didn't provide trade data for 2023.

3.2 What Taiwan Imports

The structure of Taiwan's imports suggests the country doesn't seem to have a strong dependence on a specific set of goods, although 42.6% of the total imports of the country was

[4] These products were identified based on the US dollars volume of trade in 2022, which is the last year containing complete data for all countries. Since countries are not obligated to provide data to the UN Comtrade on a specific date, they provide it based upon data readiness. That is why the dataset may contain values for countries for different reporting periods. In this case aggregations are being done with the data available on a date of the retrieval and may not correspond to the calendar period.

[5] Data for 2023 don't include time series for Viet Nam and Korea. These countries haven't provided foreign trade data since 2023.

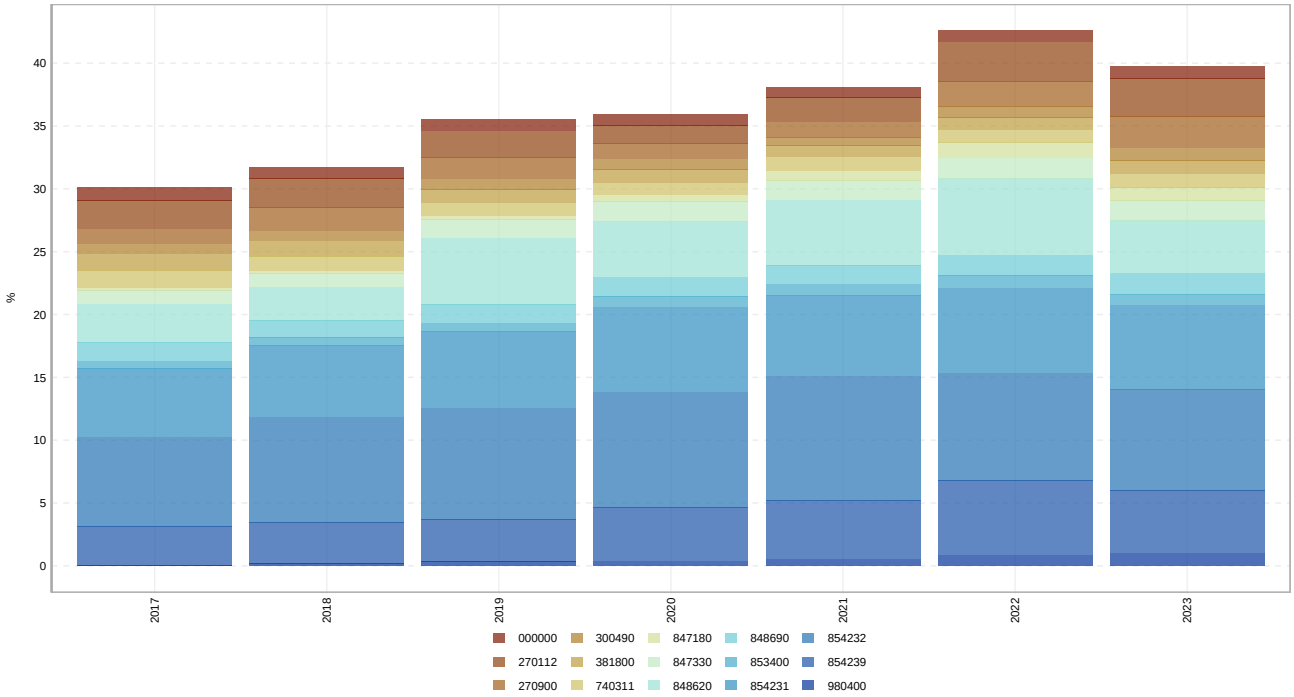
[6] For this specific indicator, data for 2022 were used because this is the last year containing complete data for all countries, that include all market information available.

formed by 15 largest subheadings (6-digit codes) in 2022.[7] The rest 57.4% was composed by approximately 5,535 distinct subheadings according to The Harmonized Commodity Description and Coding System (Figure 3.4).

The compound annual growth rate (CAGR) of trade on these products in 2017-22 was 17.3%, which is almost twice as high as CAGR of the total trade of Taiwan in the same period (9.4%).

From the imports structure of Taiwan's trade it maybe seen that the country imports mostly parts and accessories of electronics machinery and equipment in order to use them for the production and exports of finished or semifinihed products of the same product groups (HS headings 8542, 8471, 8486, 8473, 8517 in Table 5.1 in Appendix 2), which then used to produce consumer products.

Figure 3.4: Share of TOP-15 goods in Taiwan's Imports, 2017-23



Source: GTAIC.
Notes: List of HS groups of goods correspond to those in Appendix 4 of the report.
Republic of Korea and Viet Nam didn't provide trade data for 2023.

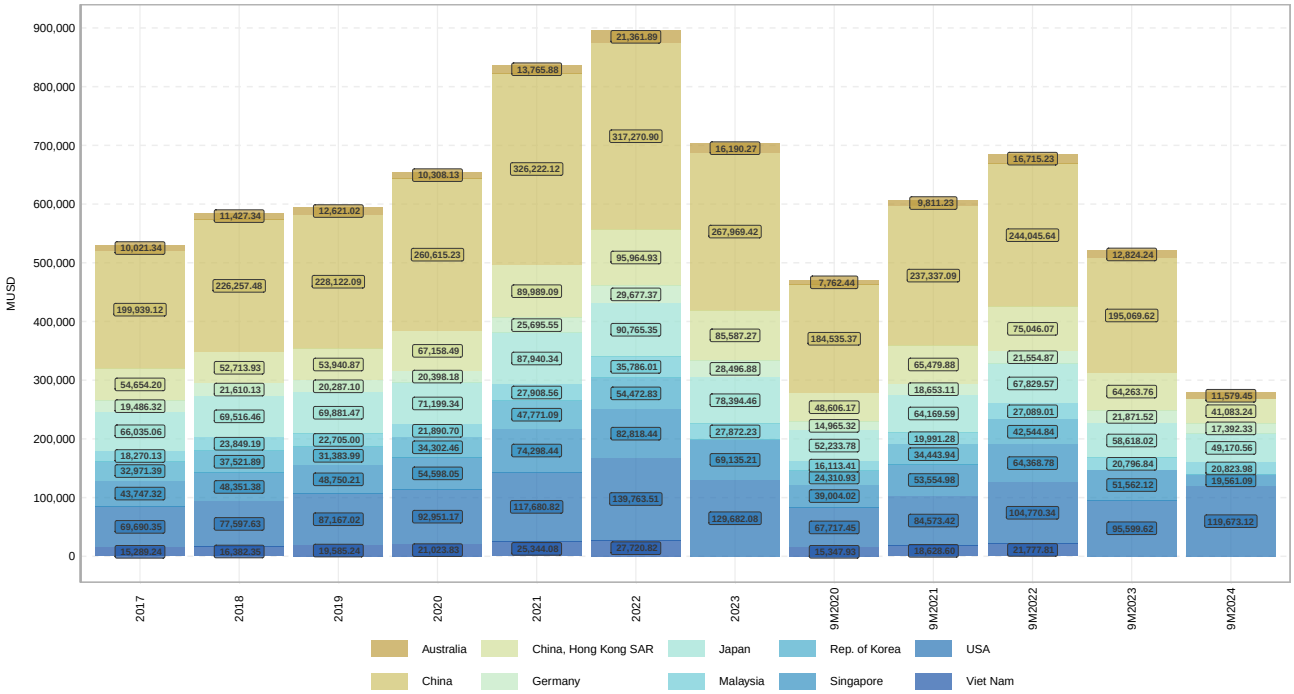
[7] For this specific indicator, data for 2022 were used because this is the latest year containing complete data for all countries, hence, it represents the actual situation.

4 Overview of trade partners of Taiwan

In 2022[1], around 84.4% of Taiwan's total foreign trade was formed by 10 major trading partners: China, the United States, Japan, Hong Kong, Singapore, Republic of Korea, Malaysia, Germany, Viet Nam, and Australia.

Half of them - China, the US, Hong Kong, Japan, and Singapore - covered the largest share of the country's foreign trade. A level of their contribution reached 72.9% in 2023, which made them the top-5 countries Taiwan has the most trade with. The development of the foreign trade of Taiwan with its major partners in 2017-2023 is depicted in Figure 4.1 and Figure 4.2.

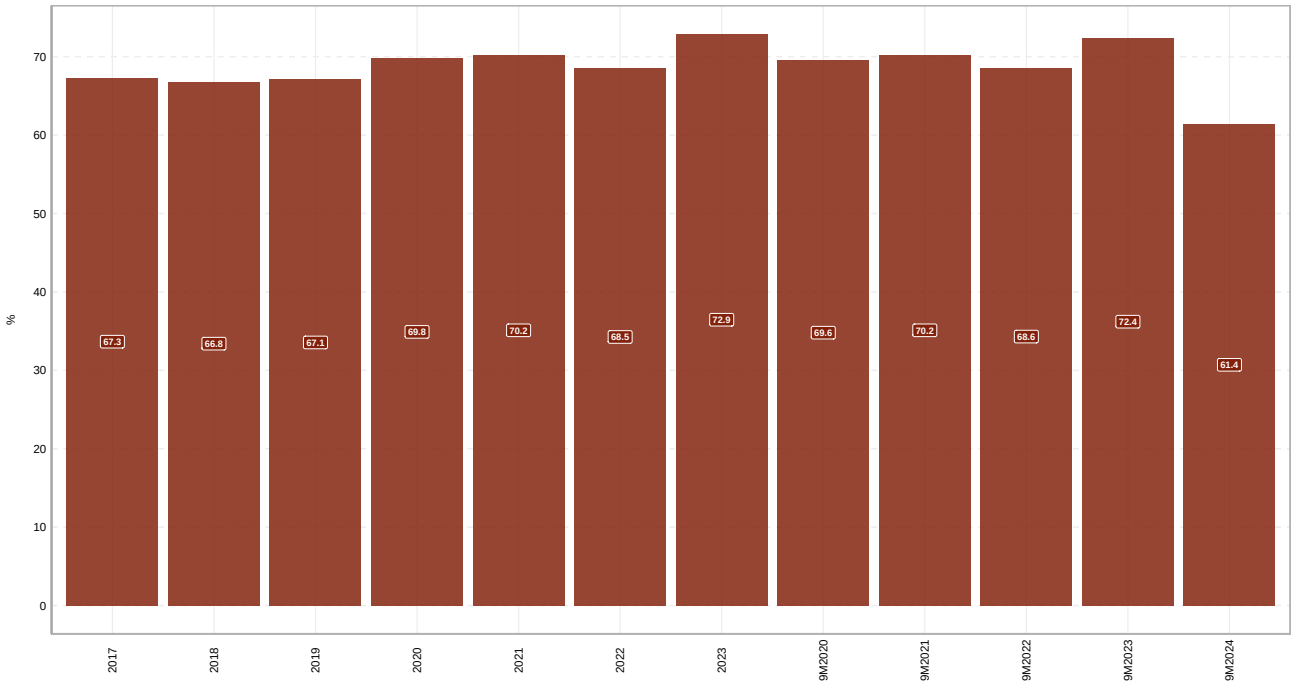
Figure 4.1: Contribution of TOP-10 foreign trade partners to Taiwan's trade, 2017-24



Source: GTAIC.
Note: Republic of Korea and Viet Nam didn't provide trade data for 2023 and 2024 China didn't provide trade data for 2024.

[1] This year has been used in analysis because it is the latest period that includes complete data for all countries. Republic of Korea, Viet Nam, and China - some of Taiwan's historic top-10 trading partners - haven't provided data for 2023 or 2024.

Figure 4.2: Share of Top-5 foreign trade partners of Taiwan, 2017-24



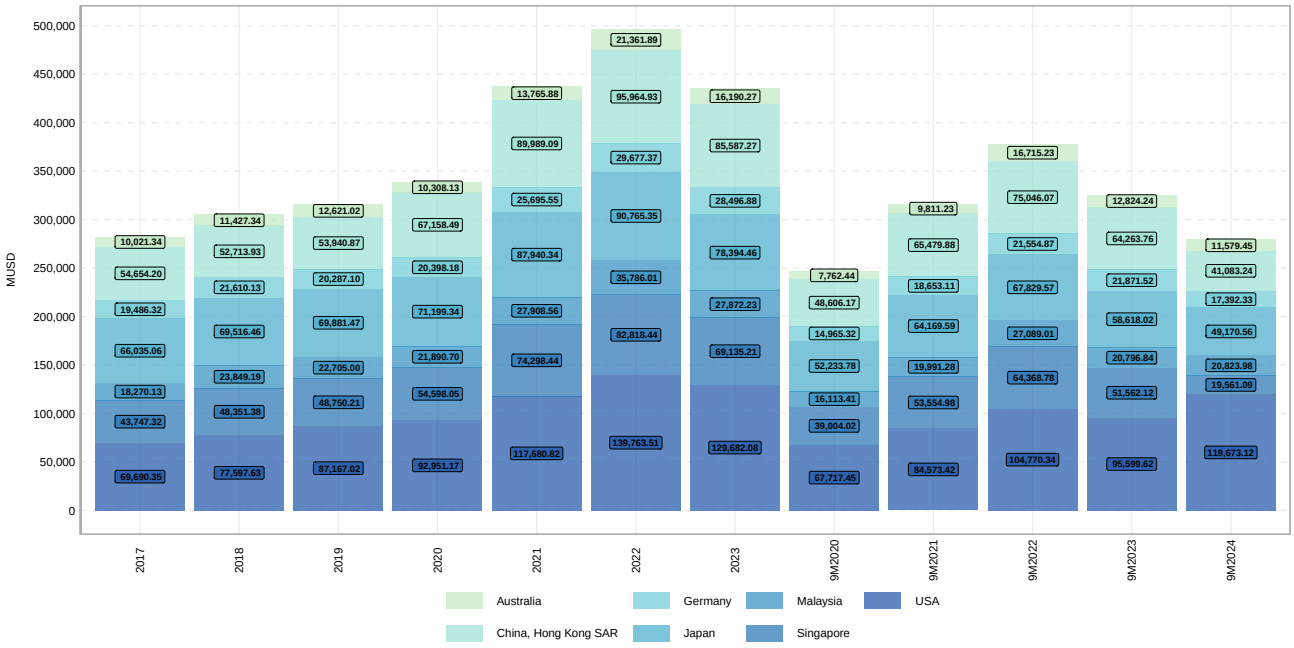
Source: GTAIC.
Note: Republic of Korea and Viet Nam didn't provide trade data for 2023 and 2024 China didn't provide trade data for 2024.

At the same time, if the data for China, Viet Nam, and Republic of Korea[2] have been excluded from all years of the period under review, one can say that the foreign trade of Taiwan with its major partners may have entered a stage of decline: data for the last available period of 2024 show a -14.2% decrease in total trade volume compared to the same period a year before. But in comparison to the best performing year of 2022 Taiwan's trade was down by -26% (Figure 4.3).

Despite the strain relationships between the two countries, **China** has always been Taiwan's largest trading partner, accounting for 34.2% of total trade in 2023, while purchasing around 56.8% of Taiwan's total exports in the same year. Until 2021 this number had always been around 61.5% on average, and reached its highest point of 70.1% in 2020, following a significant drop to 56.8% in 2023. It signals that Taiwan has always had a strong reliance on its much bigger neighbor in the foreign trade operations, who came in handy during the pandemic year of 2020 and helped to diversify trade because of broken supply value chains of Taiwan with remote customers. This is, however, may change in 2024 onwards, because the US may further impose export restrictions on certain sophisticated products Taiwan supplies to China, as well as uncertainty of the Trump administration approach towards the US trade tariffs approach to other countries, and China in particular.[3] As a possible counter measure, the Chinese authorities may allow the yuan to depreciate in 2025 as a response to higher U.S.

[2]These are countries whose trade data with Taiwan in 2022, 2023 and 2024 haven't been available as of November 2024, so for the comparison purpose we excluded them from calculations in this paragraph.
[3]More recent information on the subject is here and here.

Figure 4.3: Foreign trade of Taiwan with major partners excluding China, Viet Nam, and Republic of Korea, 2017-24



Source: GTAIC.
Note: Republic of Korea, Viet Nam, and China are excluded from these time series data.

trade tariffs announced by Donald Trump. This will help to keep the Chinese exports on float, blunting the impact of tariffs, but will likely lead to a more expensive imports, including the one from Taiwan.[4]

The United States is Taiwan's second largest trading partner, accounting for 16.5% of total trade, and 25.6 percent of Taiwan's exports in 2023. The share of the US started gradually increasing from 2018 (12.5%) and peaking in 2023 (16.5%). Given the fact that the share of the US exports to Taiwan has been balancing around 8-9% of the total imports by Taiwan, the most contribution to the growth of trade between the countries happened because of the growth in the US imports from Taiwan (and its value). In essence, it went up from 17.1% in 2017 to around 26% in 2023. It is likely the US absorbed the share of Taiwan's exports rerouted from China since 2023; this trend appears to reamain stable in 2024 onwards given the growing tensions between the U.S and China.

Another major Taiwan's trading partners include **Japan** (accounts for 10% of total trade and 10.1% of Taiwan's exports), **Hong Kong** (10.9% and 19.2% respectively). Hong Kong plays an important role in Taiwan's exports operations as opposed to its imports from that country, while Japan has maintained a stable pattern of trade with Taiwan (however, the share of exports of Japan to Taiwan dropped from 12.9% in 2017 to 10.1% in 2023).

Singapore is the 5th largest trading partner for Taiwan, that covered around 8.8% of its total trade, and consumed approximately 13.8% in Taiwan's exports in 2023.

[4]More information on the subject here

5 Conclusions and forecast

Taiwan's capital-intensive economy and global leadership in chips production has enabled the country to become an integral part of the global value chain for machinery, electronics, and other goods. The country's place in the World may be better described as a high-end productionhub, who has become a leader in chip-manufacturing technology starting from cercuit designs, reseach and development, and ending with a capabilities to produce a ranges of finished and semifinished hi-tech products demanded globally.

Taiwan has a highly developed economy with strengths in advanced technology, particularly related to the manufacture of semiconductors and electronics products (HS heading code 8542, Figure 3.1). This is due to Taiwan's semiconductor foundries, which act as contract manufacturers for companies that design chips. Taiwan's semiconductor foundry industry accounts for 60 percent of global foundry revenue. Taiwan Semiconductor Manufacturing Corporation (TSMC) is the largest semiconductor foundry in the world and one of the only companies capable of manufacturing 3 nanometer (nm) chips.[1] The company produces more than 90 percent of the world's most advanced logic chips.[2]

At the same time, the COVID-19 pandemic highlighted critical gaps in the semiconductor supply chain as imports to the U.S. and other nations ground to a halt, affecting the production of everything with electronics, from smart phones to cars. A new TSMC's plant in Phoenix, Arizona has produced more usable chips compared to similar facilities in the company's home country of Taiwan. It means the Phoenix fabrication facility of the world's largest semiconductor chip maker is yielding more usable chips than similar plants in Taiwan. The development of the U.S. based fab facilities is probably a result of incentives provided by **the CHIPS and Science Act**, passed in 2022, as a response to the future possible supply chain catastrophes. It also aims to re-establish the U.S. as a major chips manufacturer.[3] It is very likely TSMC will continue to expand its U.S. presence, depending in part on the possibility of more US government backing.[4]

Meanwhile, in November 2024 the US government ordered TSMC to halt shipments to China of certain sophisticated chips (of 7 nanometer or more advanced designs) used in AI applications.[5] Regardless of Donald Trump's election victory, the current administration under

[1] "2023 Investment Climate Statements: Taiwan" by The US Department of State, 2023.
[2] Relying on old enemies: The challenge of Taiwan's economic ties to China, by the Atlantic Council, November 17, 2023.
[3] For more information visit here
[4] For more information visit here and here
[5] More information is here and here

President Joe Biden continues to escalate the “chip war” against Beijing, but the increasing tightening of chip boycotts may have consequences that are only partially in the interest of the USA because China’s own chip designers and chip manufacturers are further strengthened with each additional boycott round.

Chinese government, however, pledged to adopt an “appropriately loose” monetary policy next year to offset the impact of a possible US tariff increase. This is, however, may play better for the U.S. itself in reaching the goal to “advance U.S. leadership in semiconductors” according to The U.S. Department of Commerce’s 2022–2026 Strategic Plan, as weaker yuan will make imports more expensive for China. This may eventually prevent from the growth in demand for consumer electronics and its components, leading to lower overall exports of machinery and electronics from Taiwan to China. In these circumstances we anticipate the cooperation between U.S. and Taiwan will be strengthening (which is likely to increase exports from Taiwan to the U.S. to offset its decline to China), as the former pledged to “support engagements with allies and other likeminded foreign partners to promote long-term semiconductor industry innovation and supply chain resilience”.[6]

Taiwan’s export-oriented economy would continue to enjoy stable growth next year on strong global demand for electronics used in artificial intelligence (AI), although at a more moderate pace.[7]

[6] For more in depth information, one may want to look at “The U.S. Department of Commerce Strategic Plan for 2022–2026”, by The US Department of Commerce, 2022.

[7] For more information on the projection economic development of Taiwan visit here

Appendix 1

Table 5.1

Top-5 headings of Taiwan's foreign trade, 2017-22*

Heading code	Description
8542	Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Recorders And Reproducers, Parts And Accessories | Electronic Integrated Circuits And Microassemblies; Parts Thereof
8471	Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof | Automatic Data Processing Machines And Units Thereof; Magnetic Or Optical Readers, Machines For Transcribing And Processing Coded Data, Others
8486	Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof | Machines And Apps Used Soley For Manufacture Of Semiconductor Boules Or Wafers, Etc.; Machines And Apparatus Specified In Note 9© Ch 84; Parts
8473	Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof | Parts And Accessories Others For Typewriters And Other Office Machines Of Headings 8469 To 8472
8517	Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Recorders And Reproducers, Parts And Accessories | Electrical Apparatus For Line Telephony Or Line Telegraphy, Including Such Apparatus For Carrier-current Or Digital Line Systems; Parts Thereof

* Based upon data for 2022 as the latest year containing complete data.
Source: GTAIC

Appendix 2

Table 5.2

Top-15 subheadings of Taiwan's foreign trade, 2017-22*

Subheading code	Description
854231	Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Recorders And Reproducers, Parts And Accessories | Electronic Integrated Circuits And Microassemblies; Parts Thereof | Processors And Controllers, Electronic Integrated Circuits
854239	Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Recorders And Reproducers, Parts And Accessories | Electronic Integrated Circuits And Microassemblies; Parts Thereof | Electronic Integrated Circuits, Others
854232	Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Recorders And Reproducers, Parts And Accessories | Electronic Integrated Circuits And Microassemblies; Parts Thereof | Memories, Electronic Integrated Circuits
847330	Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof | Parts And Accessories Others For Typewriters And Other Office Machines Of Headings 8469 To 8472 | Parts And Accessories For Automatic Data Processing Machines And Units Thereof, Magnetic Or Optical Readers, Transcribing Machines, Etc., Others
848620	Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof | Machines And Apps Used Soley For Manufacture Of Semiconductor Boules Or Wafers, Etc.; Machines And Apparatus Specified In Note 9(c) Ch 84; Parts | Machines And Apparatus For The Manufacture Of Semiconductor Devices Or Of Electronic Integrates Circuits
851762	Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Recorders And Reproducers, Parts And Accessories | Electrical Apparatus For Line Telephony Or Line Telegraphy, Including Such Apparatus For Carrier-current Or Digital Line Systems; Parts Thereof | Machines For The Reception, Conversion And Transmission Or Regeneration Of Voice, Images Or Other Data, Including Switching And Routing Apparatus
847180	Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof | Automatic Data Processing Machines And Units Thereof; Magnetic Or Optical Readers, Machines For Transcribing And Processing Coded Data, Others | Automatic Data Processing Units, N.e.s.o.i.
854290	Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Recorders And Reproducers, Parts And Accessories | Electronic Integrated Circuits And Microassemblies; Parts Thereof | Parts For Electronic Integrated Circuits And Microassemblies
853400	Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Recorders And Reproducers, Parts And Accessories | Printed Circuits | Printed Circuits
270112	Mineral Fuels, Mineral Oils And Products Of Their Distillation; Bituminous Substances; Mineral Waxes | Coal; Briquettes, Ovoids And Similar Solid Fuels Manufactured From Coal | Bituminous Coal, Whether Or Not Pulverized, But Not Agglomerated
271019	Mineral Fuels, Mineral Oils And Products Of Their Distillation; Bituminous Substances; Mineral Waxes | Petroleum Oils& Oils From Bituminous Mins (other Than Crude)& Products Therefrom, Others, Containing 70% (by Weight) Or More Of These Oils; Waste Oils | Petroleum Oils, Oils From Bituminous Minerals (other Than Crude) & Products Containing By Weight Gt=70% Or More Of These Oils, Not Biodiesel Or Waste
847150	Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof | Automatic Data Processing Machines And Units Thereof; Magnetic Or Optical Readers, Machines For Transcribing And Processing Coded Data, Others | Digital Processing Units Other Than Those Of 8471.41 And 8471.49, N.e.s.o.i.
847170	Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof | Automatic Data Processing Machines And Units Thereof; Magnetic Or Optical Readers, Machines For Transcribing And Processing Coded Data, Others | Automatic Data Processing Storage Units, N.e.s.o.i.
852351	Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Recorders And Reproducers, Parts And Accessories | Prepared Unrecorded Media (other Than Motion-picture Film) For Sound Recording Or Similar Recording Of Other Phenomena | Solid-state Non-volatile Semiconductor Storage Devices
848690	Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof | Machines And Apps Used Soley For Manufacture Of Semiconductor Boules Or Wafers, Etc.; Machines And Apparatus Specified In Note 9(c) Ch 84; Parts | Machines And Apparatus Of A Kind Used For The Manufacture Of Semiconductor Boules Or Wafers, Etc, Parts And Accessorites

* Based upon data of 2022 as the latest year containing complete data.
Source: GTAIC

Appendix 3

Table 5.3

Top-15 subheadings of Taiwan's Exports, 2017-23

Subheading code	Description
854231	Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Recorders And Reproducers, Parts And Accessories | Electronic Integrated Circuits And Microassemblies; Parts Thereof | Processors And Controllers, Electronic Integrated Circuits
854239	Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Recorders And Reproducers, Parts And Accessories | Electronic Integrated Circuits And Microassemblies; Parts Thereof | Electronic Integrated Circuits, Others
854232	Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Recorders And Reproducers, Parts And Accessories | Electronic Integrated Circuits And Microassemblies; Parts Thereof | Memories, Electronic Integrated Circuits
847330	Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof | Parts And Accessories Others For Typewriters And Other Office Machines Of Headings 8469 To 8472 | Parts And Accessories For Automatic Data Processing Machines And Units Thereof, Magnetic Or Optical Readers, Transcribing Machines, Etc., Others
851762	Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Recorders And Reproducers, Parts And Accessories | Electrical Apparatus For Line Telephony Or Line Telegraphy, Including Such Apparatus For Carrier-current Or Digital Line Systems; Parts Thereof | Machines For The Reception, Conversion And Transmission Or Regeneration Of Voice, Images Or Other Data, Including Switching And Routing Apparatus
854290	Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Recorders And Reproducers, Parts And Accessories | Electronic Integrated Circuits And Microassemblies; Parts Thereof | Parts For Electronic Integrated Circuits And Microassemblies
847180	Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof | Automatic Data Processing Machines And Units Thereof; Magnetic Or Optical Readers, Machines For Transcribing And Processing Coded Data, Others | Automatic Data Processing Units, N.e.s.o.i.
271019	Mineral Fuels, Mineral Oils And Products Of Their Distillation; Bituminous Substances; Mineral Waxes | Petroleum Oils& Oils From Bituminous Mins (other Than Crude)& Products Therefrom, Others, Containing 70% (by Weight) Or More Of These Oils; Waste Oils | Petroleum Oils, Oils From Bituminous Minerals (other Than Crude) & Products Containing By Weight Gt=70% Or More Of These Oils, Not Biodiesel Or Waste
853400	Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Recorders And Reproducers, Parts And Accessories | Printed Circuits | Printed Circuits
847150	Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof | Automatic Data Processing Machines And Units Thereof; Magnetic Or Optical Readers, Machines For Transcribing And Processing Coded Data, Others | Digital Processing Units Other Than Those Of 8471.41 And 8471.49, N.e.s.o.i.
847170	Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof | Automatic Data Processing Machines And Units Thereof; Magnetic Or Optical Readers, Machines For Transcribing And Processing Coded Data, Others | Automatic Data Processing Storage Units, N.e.s.o.i.
852351	Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Recorders And Reproducers, Parts And Accessories | Prepared Unrecorded Media (other Than Motion-picture Film) For Sound Recording Or Similar Recording Of Other Phenomena | Solid-state Non-volatile Semiconductor Storage Devices
852411	Flat panel display modules, whether or not incorporating touch-sensitive screens
854233	Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Recorders And Reproducers, Parts And Accessories | Electronic Integrated Circuits And Microassemblies; Parts Thereof | Amplifiers, Electronic Integrated Circuits
847130	Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof | Automatic Data Processing Machines And Units Thereof; Magnetic Or Optical Readers, Machines For Transcribing And Processing Coded Data, Others | Portable Digtl Automatic Data Processing Machines, Weight Not More Than 10 Kg, Consisting Of At Least A Central Processing Unit, Keyboard & A Display

* Data has been arranged based upon values for 2022 as the latest year containing complete data.
Source: GTAIC

Appendix 4

Table 5.4

Top-15 subheadings of Taiwan's Imports, 2017-23

Subheading code	Description
854232	Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Recorders And Reproducers, Parts And Accessories | Electronic Integrated Circuits And Microassemblies; Parts Thereof | Memories, Electronic Integrated Circuits
854231	Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Recorders And Reproducers, Parts And Accessories | Electronic Integrated Circuits And Microassemblies; Parts Thereof | Processors And Controllers, Electronic Integrated Circuits
848620	Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof | Machines And Apps Used Soley For Manufacture Of Semiconductor Boules Or Wafers, Etc.; Machines And Apparatus Specified In Note 9(c) Ch 84; Parts | Machines And Apparatus For The Manufacture Of Semiconductor Devices Or Of Electronic Integrates Circuits
854239	Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Recorders And Reproducers, Parts And Accessories | Electronic Integrated Circuits And Microassemblies; Parts Thereof | Electronic Integrated Circuits, Others
270112	Mineral Fuels, Mineral Oils And Products Of Their Distillation; Bituminous Substances; Mineral Waxes | Coal; Briquettes, Ovoids And Similar Solid Fuels Manufactured From Coal | Bituminous Coal, Whether Or Not Pulverized, But Not Agglomerated
270900	Mineral Fuels, Mineral Oils And Products Of Their Distillation; Bituminous Substances; Mineral Waxes | Petroleum Oils And Oils From Bituminous Minerals, Crude | Petroleum Oils And Oils From Bituminous Minerals, Crude
847330	Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof | Parts And Accessories Others For Typewriters And Other Office Machines Of Headings 8469 To 8472 | Parts And Accessories For Automatic Data Processing Machines And Units Thereof, Magnetic Or Optical Readers, Transcribing Machines, Etc., Others
848690	Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof | Machines And Apps Used Soley For Manufacture Of Semiconductor Boules Or Wafers, Etc.; Machines And Apparatus Specified In Note 9(c) Ch 84; Parts | Machines And Apparatus Of A Kind Used For The Manufacture Of Semiconductor Boules Or Wafers, Etc, Parts And Accessorites
847180	Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof | Automatic Data Processing Machines And Units Thereof; Magnetic Or Optical Readers, Machines For Transcribing And Processing Coded Data, Others | Automatic Data Processing Units, N.e.s.o.i.
853400	Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Recorders And Reproducers, Parts And Accessories | Printed Circuits | Printed Circuits
381800	Miscellaneous Chemical Products | Chemical Elements Doped For Use In Electronics, In The Form Of Discs, Wafers Or Similar Forms; Chemical Compounds Doped For Use In Electronics | Chemical Elements Doped For Use In Electronics, In The Form Of Discs, Wafers Or Similar Forms; Chemical Compounds Doped For Use In Electronics
740311	Copper And Articles Thereof | Refined Copper And Copper Alloys (other Than Master Alloys Of Heading 7405), Unwrought | Refined Copper Cathodes And Sections Of Cathodes
300490	Flat panel display modules, whether or not incorporating touch-sensitive screens
000000	Unclassified
980400	Special classification provisions

* Data has been arranged based upon values for 2022 as the latest year containing complete data.
Source: GTAIC