

Annual External Trade Report in 2022

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Highlights

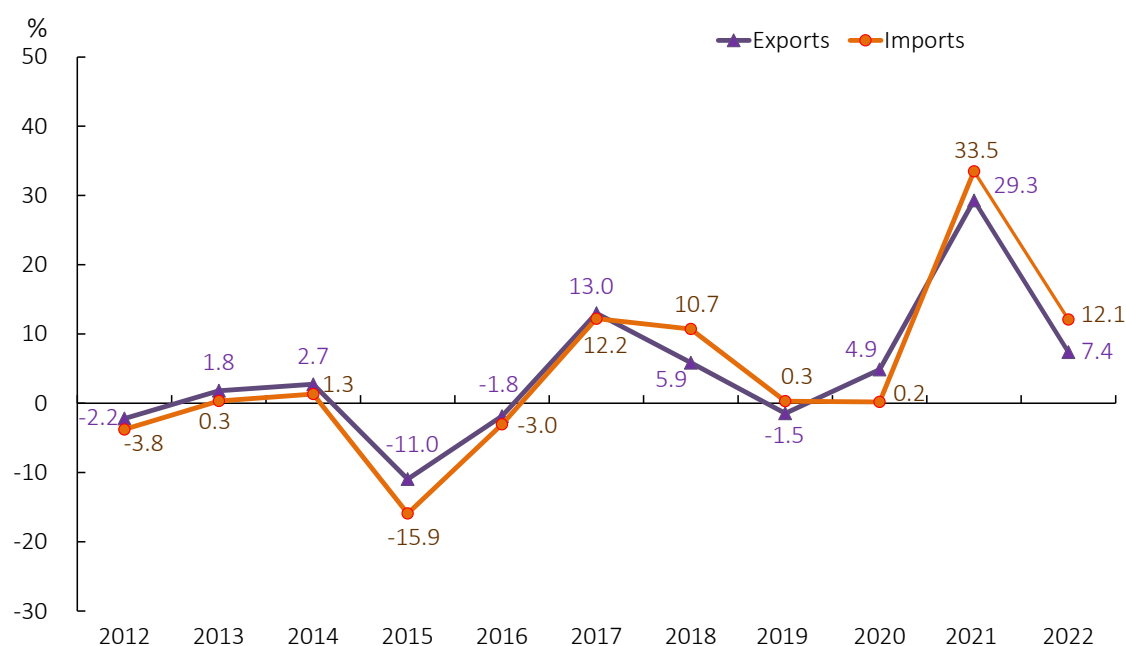
In 2022, total exports increased 7.4% year on year to US\$ 479.4 billion; total imports up 12.1% from a year earlier to US\$ 428.0 billion. The trade balance of this year was favorable, amounting to US\$51.4 billion.

Table 1 Trade Performance

Unit: US\$ million, %

Item	2022									
	Amount	Annual Change Rate	Q1		Q2		Q3		Q4	
			Amount	Annual Change Rate	Amount	Annual Change Rate	Amount	Annual Change Rate	Amount	Annual Change Rate
Exports	479,442	7.4	120,928	23.5	125,688	15.4	121,044	3.4	111,782	-8.7
Imports	428,010	12.1	105,485	25.8	114,192	24.5	107,950	6.4	100,383	-4.3
Trade Balance	51,432	-20.2	15,443	9.8	11,496	-33.2	13,094	-16.2	11,399	-34.8

Figure 1 Annual Change Rate



Major Trading Commodities

● Exports

In 2022, compared with the previous year, exports of Parts of Electronic Product, Information, Communication and Audio-video Products, Base Metals and Articles of Base Metal, Machinery, Chemicals, Mineral Products, Vehicles, Aircraft, Vessels and Associated Transport Equipment grew by 16.4%, 5.5%, 0.2%, 2.6%, 0.3%, 62.8% and 14.1%, respectively. However, exports of Plastics & Rubber and Articles Thereof declined 12.9%.

Table 2 Exports of Leading Export Commodities

Unit: US\$ million, %

Item	2022		Annual Change Rate				
	Amount	As % of All Exports	2022	Q1	Q2	Q3	Q4
Parts of Electronic Product	200,134	41.7	16.4	33.1	24.0	9.7	2.8
Electronic Integrated Circuits	184,136	38.4	18.4	35.2	26.2	11.4	5.1
Information, Communication and Audio-video Products	64,680	13.5	5.5	17.2	6.8	2.2	-1.5
Base Metals and Articles of Base Metal	36,872	7.7	0.2	30.1	19.8	-10.9	-26.3
Machinery	28,564	6.0	2.6	13.8	6.6	2.2	-10.0
Plastics & Rubber and Articles Thereof	26,016	5.4	-12.9	6.7	-5.9	-17.9	-31.9
Chemicals	23,474	4.9	0.3	22.2	13.6	-5.6	-24.3
Mineral Products	19,750	4.1	62.8	84.0	97.5	80.5	2.9
Vehicles, Aircraft, Vessels and Associated Transport Equipment	16,632	3.5	14.1	29.3	29.6	12.4	-9.4

● Imports

In 2022, compared with the previous year, imports of Parts of Electronic Product, Mineral Products, Machinery, Chemicals, Information, Communication and Audio-video Products, Vehicles, Aircraft, Vessels and Associated Transport Equipment, Electrical Machinery Products grew by 7.8%, 46.9%, 10.5%, 7.1%, 6.1%, 9.1% and 2.4%, respectively. However, imports of Base Metals and Articles of Base Metal declined 3.4%.

Table 3 Imports of Leading Import Commodities

Unit: US\$ million, %

Item	2022		Annual Change Rate				
	Amount	As % of All Imports	2022	Q1	Q2	Q3	Q4
Parts of Electronic Product	98,453	23.0	7.8	28.0	23.8	-1.0	-14.1
Mineral Products	84,249	19.7	46.9	69.8	68.7	55.0	9.5
Petroleum	31,098	7.3	56.2	70.8	73.4	71.1	17.3
Machinery	49,085	11.5	10.5	5.6	20.2	0.4	17.0
Chemicals	36,026	8.4	7.1	17.2	35.3	-7.7	-13.6
Base Metals and Articles of Base Metal	28,125	6.6	-3.4	34.9	21.7	-25.9	-31.7
Information, Communication and Audio-video Products	28,081	6.6	6.1	26.8	9.4	2.4	-9.3
Vehicles, Aircraft, Vessels and Associated Transport Equipment	14,663	3.4	9.1	1.8	-0.5	19.8	17.2
Electrical Machinery Products	14,440	3.4	2.4	21.9	5.8	-5.0	-9.4

Major Trading Partners

● Exports

In 2022, compared with the previous year, exports to ASEAN, Japan, the U.S.A. and Europe grew by 14.8%, 15.1%, 14.3% and 6.8%, respectively. However, exports to Mainland China & Hong Kong declined 1.6%.

Table 4 Exports to Key Trading Partners

Unit: US\$ million, %

Item	2022		Annual Change Rate				
	Amount	As % of All Exports	2022	Q1	Q2	Q3	Q4
Mainland China & Hong Kong	185,895	38.8	-1.6	17.8	2.0	-7.1	-15.6
ASEAN	80,614	16.8	14.8	25.0	23.4	14.6	-1.7
Japan	33,610	7.0	15.1	25.3	19.1	9.2	9.0
U.S.A.	75,050	15.7	14.3	36.8	23.2	7.9	-3.9
Europe	41,102	8.6	6.8	24.3	17.8	0.3	-9.3

- **Imports**

In 2022, compared with the previous year, imports from Mainland China & Hong Kong, ASEAN, the U.S.A., Europe and the Middle East grew by 1.5%, 14.2%, 15.7%, 7.8% and 41.8%, respectively. However, imports from Japan declined 2.7%.

Table 5 Imports from Key Trading Partners

Unit: US\$ million, %

Item	2022		Annual Change Rate				
	Amount	As % of All Imports	2022	Q1	Q2	Q3	Q4
Mainland China & Hong Kong	85,493	20.0	1.5	18.4	12.4	-2.6	-17.8
ASEAN	53,924	12.6	14.2	24.1	27.1	9.3	-0.5
Japan	54,627	12.8	-2.7	7.8	7.7	-12.4	-11.9
U.S.A.	45,421	10.6	15.7	22.4	16.0	15.7	9.4
Europe	51,009	11.9	7.8	13.6	20.7	-2.8	1.9
Middle East	35,905	8.4	41.8	72.2	65.7	47.3	1.0