

Annual External Trade Report in 2024

STATISTICS DEPT., MOF
Email: h3@mail.mof.gov.tw

Highlights

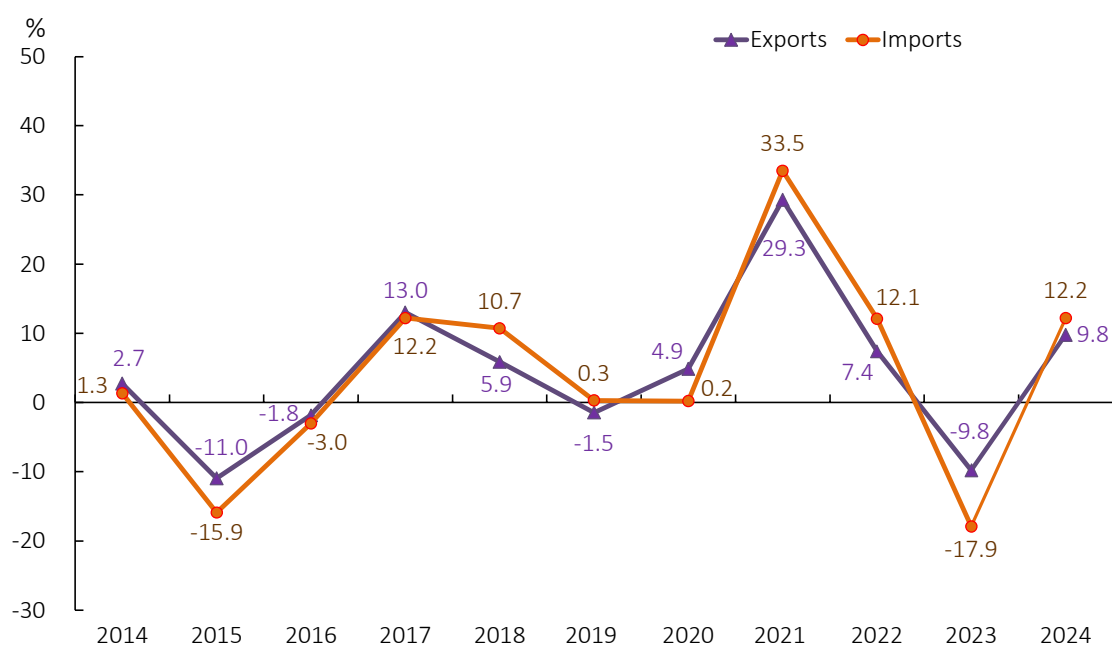
In 2024, total exports increased 9.8% year on year to US\$ 475.0 billion; total imports up 12.2% from a year earlier to US\$ 394.4 billion. The trade balance of this year was favorable, amounting to US\$80.6 billion.

Table 1 Trade Performance

Unit: US\$ million, %

Item	2024									
	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	474,996	9.8	110,296	12.9	114,654	9.9	124,103	8.0	125,942	9.1
Imports	394,365	12.2	91,188	2.7	97,659	12.9	100,617	14.9	104,901	18.2
Trade Balance	80,630	-0.2	19,108	113.7	16,995	-4.7	23,486	-14.0	21,041	-21.2

Figure 1 Annual Change Rate



Major Trading Commodities

● Exports

In 2024, compared with the previous year, exports of Parts of Electronic Product, Base Metals and Articles of Base Metal, Machinery, Plastics & Rubber and Articles Thereof, Chemicals, Mineral Products declined 0.8%, 0.7%, 0.4%, 1.9%, 0.7% and 4.6%, respectively. However, exports of Information, Communication and Audio-video Products as well as Electrical Machinery Products grew by 59.0% and 1.3%, respectively.

Table 2 Exports of Leading Export Commodities

Unit: US\$ million, %

Item	2024		Annual Change Rate				
	Amount	As % of All Exports	2024	Q1	Q2	Q3	Q4
Parts of Electronic Product	177,224	37.3	-0.8	-3.3	-7.8	-2.3	9.6
Electronic Integrated Circuits	165,042	34.7	-0.9	-3.5	-8.5	-2.6	10.2
Information, Communication and Audio-video Products	132,501	27.9	59.0	124.4	95.9	45.3	18.5
Base Metals and Articles of Base Metal	28,527	6.0	-0.7	-4.5	-3.4	0.8	4.5
Machinery	24,114	5.1	-0.4	-2.0	-1.3	0.5	1.0
Plastics & Rubber and Articles Thereof	19,586	4.1	-1.9	-6.2	0.6	-3.5	1.9
Chemicals	18,284	3.8	-0.7	-7.1	6.7	-5.3	3.9
Mineral Products	13,951	2.9	-4.6	-1.0	-3.4	-11.6	-1.6
Electrical Machinery Products	13,297	2.8	1.3	-5.3	0.1	4.2	6.3

● Imports

In 2024, compared with the previous year, imports of Parts of Electronic Product, Information, Communication and Audio-video Products, Chemicals, Base Metals and Articles of Base Metal, Vehicles, Aircraft, Vessels and Associated Transport Equipments, Electrical Machinery Products grew by 28.1%, 40.2%, 2.7%, 16.6%, 2.7% and 9.6%, respectively. However, imports of Mineral Products as well as Machinery declined 5.3% and 5.2%, respectively.

Table 3 Imports of Leading Import Commodities

Unit: US\$ million, %

Item	2024		Annual Change Rate				
	Amount	As % of All Imports	2024	Q1	Q2	Q3	Q4
Parts of Electronic Product	104,298	26.4	28.1	17.5	32.6	28.9	32.6
Mineral Products	58,260	14.8	-5.3	-14.0	3.1	-2.3	-7.5
Petroleum	23,896	6.1	-4.8	-3.0	14.1	-8.2	-21.4
Machinery	35,682	9.0	-5.2	-37.6	-1.9	10.6	18.7
Information, Communication and Audio-video Products	33,523	8.5	40.2	16.8	55.2	40.6	48.4
Chemicals	29,455	7.5	2.7	-3.0	1.5	7.9	4.7
Base Metals and Articles of Base Metal	26,436	6.7	16.6	0.9	25.7	24.2	15.0
Vehicles, Aircraft, Vessels and Associated Transport Equipments	16,162	4.1	2.7	11.2	-8.0	3.7	7.6
Electrical Machinery Products	13,759	3.5	9.6	-4.4	5.1	10.0	29.2

Major Trading Partners

● Exports

In 2024, compared with the previous year, exports to ASEAN as well as the U.S.A. grew by 15.1% and 46.1%, respectively. However, exports to Mainland China & Hong Kong, Japan and Europe declined 1.1%, 17.8% and 8.6%, respectively.

Table 4 Exports to Key Trading Partners

Unit: US\$ million, %

Item	2024		Annual Change Rate				
	Amount	As % of All Exports	2024	Q1	Q2	Q3	Q4
Mainland China & Hong Kong	150,611	31.7	-1.1	-0.9	-3.3	-3.6	3.4
ASEAN	87,768	18.5	15.1	33.5	12.3	0.8	17.2
Japan	25,836	5.4	-17.8	-14.4	-28.0	-11.7	-15.8
U.S.A.	111,362	23.4	46.1	57.8	63.0	58.3	15.5
Europe	38,635	8.1	-8.6	-5.9	-3.1	-18.3	-5.5

● Imports

In 2024, compared with the previous year, imports from Mainland China & Hong Kong, ASEAN, Japan, the U.S.A. and Korea grew by 12.4%, 20.1%, 4.8%, 13.6% and 53.8%, respectively. However, imports from Europe declined 1.3%.

Table 5 Imports from Key Trading Partners

Unit: US\$ million, %

Item	2024		Annual Change Rate				
	Amount	As % of All Imports	2024	Q1	Q2	Q3	Q4
Mainland China & Hong Kong	80,626	20.4	12.4	8.3	19.8	10.0	11.9
ASEAN	49,269	12.5	20.1	6.6	22.0	26.9	25.2
Japan	46,453	11.8	4.8	-10.6	3.5	13.3	14.6
U.S.A.	46,455	11.8	13.6	49.3	4.8	2.4	-1.9
Europe	46,002	11.7	-1.3	-16.5	0.3	-2.2	15.2
Korea	43,707	11.1	53.8	26.3	47.0	68.4	67.6