

Statistical Bulletin

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In 2024, Taiwan's exports to Mainland China and Hong Kong accounted for 31.7%, down 12.2 percentage points from the historical high in 2020.

1. In recent years, Mainland China has promoted Made in China 2025, New Quality Productive Forces and Semiconductor Autonomy, hoping to drive economic transformation and promote import substitution. The U.S.-China trade war has triggered global supply chain restructuring and de-Chinaization, and the sluggish housing market has also exacerbated its weak domestic demand, resulting in a sharp drop in the proportion of Taiwan's exports to Mainland China and Hong Kong from a high of 43.9% in 2020 to 31.7% in 2024, a decrease of 12.2 percentage points. The decline in exports was mainly concentrated in Chemicals & Plastics and Articles Thereof, Base Metals and Articles of Base Metal, and Machine Tools, all of which are related to the excess production capacity and low-price competition from Mainland China and Hong Kong. Traditional electronic products in the technology category such as Printed Circuits and Light-Emitting Diodes, Transistors, etc. have also been gradually declining, while products with higher technology intensity such as Electronic Integrated Circuits and artificial intelligence-related GPU Display Cards have continued to grow compared to 2020.

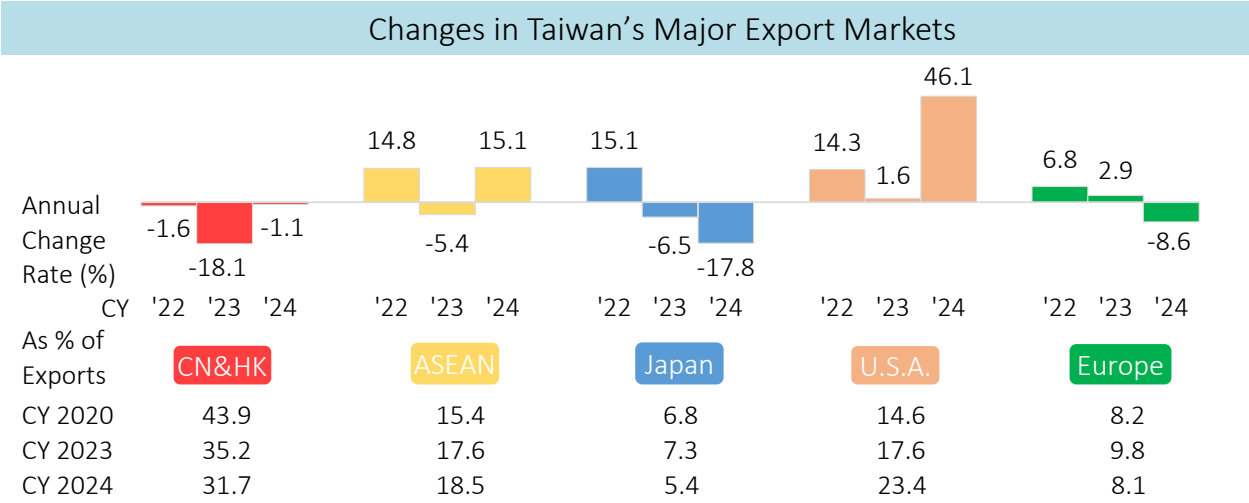
Exports by Principal Commodity to Mainland China and Hong Kong

Unit: US\$ billion, %

	Exports to Mainland China and Hong Kong			Parts of Electronic Product		Information, Communication and Audio-video Products		Chemicals & Plastics and Articles Thereof		Machinery		Base Metals and Articles of Base Metal	
	Amount	As % of Exports	Annual Change Rate (%)	As % of CN & HK	Annual Change Rate (%)	As % of CN & HK	Annual Change Rate (%)	As % of CN & HK	Annual Change Rate (%)	As % of CN & HK	Annual Change Rate (%)	As % of CN & HK	Annual Change Rate (%)
CY 2020	151.4	43.9	14.6	55.4	24.4	9.6	21.6	10.2	-8.2	4.5	-0.3	3.9	7.0
CY 2021	188.9	42.3	24.8	55.2	24.4	10.3	32.6	11.0	34.4	4.7	29.8	4.0	27.5
CY 2023	152.2	35.2	-18.1	63.7	-16.4	9.8	-8.0	8.4	-25.0	3.8	-24.4	2.9	-26.8
CY 2024	150.6	31.7	-1.1	60.8	-5.5	14.4	46.4	7.9	-7.1	3.8	-1.6	3.2	9.0
	Electronic Integrated Circuits			Light-Emitting Diodes, Transistors, etc.		Printed Circuits		Display Cards		Discs, Solid-State Devices, Smart Cards, etc.		Machines for Manufacturing, Measuring or Checking Semiconductor	
	Amount	As % of CN & HK	Annual Change Rate (%)	As % of CN & HK	Annual Change Rate (%)	As % of CN & HK	Annual Change Rate (%)	As % of CN & HK	Annual Change Rate (%)	As % of CN & HK	Annual Change Rate (%)	As % of CN & HK	Annual Change Rate (%)
CY 2020	75.0	49.5	26.6	2.3	7.5	2.1	0.1	0.1	8.1	3.0	20.3	1.2	12.6
CY 2021	93.7	49.6	25.0	2.4	29.5	1.8	6.5	0.1	16.1	2.6	7.4	1.4	42.5
CY 2023	90.4	59.4	-15.3	1.9	-26.4	1.3	-37.1	0.6	51.8	2.2	-12.8	1.2	-23.6
CY 2024	85.3	56.6	-5.7	1.9	-0.9	1.1	-13.0	3.5	498.5	2.9	29.2	1.3	8.1

Explanation: The lower part of this table contains detailed items, which are marked by color and mainly correspond to the items in the upper part.

2. Due to the technological competition between the United States and Mainland China, as well as International corporations’ efforts to diversify geopolitical risks, strategies such as “China + 1” or “Taiwan + 1” have been proposed. As a result, Taiwan’s export dependence on Mainland China has shifted, while trade relations with the United States and ASEAN have deepened. In 2024, Taiwan’s exports to the United States exceeded US\$100 billion, reaching US\$111.4 billion, an increase of US\$60.8 billion (+1.2 times) compared to 2020. The main growth momentum came from Automatic Data Processing Machines and Units Thereof (including Display Cards, Servers, etc.), which increased by US\$44.5 billion (+6.4 times), and Electronic Integrated Circuits, which increased by US\$5.8 billion (+3.6 times). The proportion of exports to the United States rose from 14.6% in 2020 to 23.4% in 2024, an increase of 8.8 percentage points. The proportion of exports to ASEAN also increased by 3.1 percentage points. Automatic Data Processing Machines and Units Thereof as well as Electronic Integrated Circuits also performed well, with increases of US\$14.1 billion (+59.3 times) and US\$15.4 billion (+63.2%), respectively.



Data Source: Department of Statistics, Ministry of Finance.

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