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In the first half of 2026, bilateral trade between Taiwan and Mercosur reached US$2.47 billion, with Brazil accounting for over 80% of the total.

1. The Southern Common Market (Mercosur) is an important regional economic integration bloc in South America, whose member states are Brazil, Argentina, Paraguay, Uruguay, and Bolivia. Recently, Singapore and the European Union have signed free trade agreements with Mercosur, while Japan has also announced the launch on negotiations for an Economic Partnership Agreement (EPA). Taiwan signed a Memorandum of Understanding (MOU) with the Chamber of Industry and Commerce of Mercosur and the Americas (CCMercosur) in 2025, all aimed at deepening economic and trade ties with Mercosur. Over the past decade, bilateral trade between Taiwan and Mercosur has ranged from US$3.5 billion to US$5.2 billion, accounting for 0.4%-0.8% of Taiwan's total trade. In the first half of 2026, it totaled US$2.47 billion. Imports consistently exceeded exports. Brazil and Argentina were Taiwan's top two trading partners in Mercosur. However, in 2025, due to a 70% increase in imports from Paraguay, one of Taiwan's diplomatic allies, Paraguay became Taiwan's second-largest trading partner, surpassing Argentina.

Overview of Taiwan's trade with Mercosur in the past 10 years

Unit: US$ Million ; %

Year	Total				Brazil		Argentina		Paraguay		Uruguay		Bolivia	
	Exports	As % of Total Exports	Imports	As % of Total Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports
2017	1,666	0.5	2,773	1.1	1,265	2,599	301	116	36	40	56	16	7	2
2021	1,972	0.4	3,260	0.9	1,627	2,611	268	457	22	175	49	12	6	5
2023	1,467	0.3	3,139	0.9	1,213	2,711	180	188	23	229	46	6	5	5
2025	1,345	0.2	2,618	0.5	1,064	2,133	189	115	43	362	45	5	4	3
2026H1	781	0.2	1,693	0.5	685	1,472	63	68	9	150	22	2	3	1

2. Over the past 10 years, the top 5 products account for about 20% to 40% of Taiwan's exports to Mercosur. Integrated circuits have been the largest category, with their share increasing significantly to 27.7% in the first half of 2026, mainly destined for Brazil. Imports from Mercosur are highly concentrated, with the top 5 products accounting for about 70% of total imports. These are mainly agricultural and industrial raw materials, such as soybean, maize, iron ores, petroleum, and copper ores, with most imported from Brazil. Since 2020, following the removal of Taiwan's import quota on Paraguayan beef

and the tariff exemption under the Taiwan-Paraguay Economic Cooperation Agreement, frozen beef has entered the top 5 import products from Mercosur for the first time. Paraguay has also become Taiwan's second largest source of frozen beef imports, after the United States.

Taiwan's top 5 export and import commodities from Mercosur

CY / Rank		Export				
		1	2	3	4	5
2017	HS Code	8542	8529	3907	8473	5402
	Product	Electronic integrated circuits	Parts for audio-visual equipment	Polycarbonates	Computer parts	Synthetic filament yarn
	Share(%)	10.5	6.2	4.7	4.1	3.2
2021	HS Code	8542	3907	3904	8529	8473
	Product	Electronic integrated circuits	Polycarbonates	Polymers of vinyl chloride	Parts for audio-visual equipment	Computer parts
	Share(%)	17.2	7.8	4.7	4.7	3.2
2023	HS Code	8542	8714	3903	3904	8473
	Product	Electronic integrated circuits	Motorcycle and bicycle parts	Polymers of styrene	Polymers of vinyl chloride	Computer parts
	Share(%)	13.9	3.7	3.6	3.4	3.1
2025	HS Code	8542	8473	8714	8708	8470
	Product	Electronic integrated circuits	Computer parts	Motorcycle and bicycle parts	Motor vehicle parts	Calculating machines and related equipment
	Share(%)	12.8	3.3	2.8	2.7	2.6
2026H1	HS Code	8542	3903	8471	8473	3907
	Product	Electronic integrated circuits	Polymers of styrene	Automatic data processing machines	Computer parts	Polycarbonates
	Share(%)	27.7	3.4	3.2	3.1	2.6
	Main Origins	Brazil 100%	Brazil 89.0%	Brazil 93.3%	Brazil 68.5%	Brazil 80.2%

CY / Rank		Import				
		1	2	3	4	5
2017	HS Code	2709	1201	2601	1005	2603
	Product	Petroleum	Soyabean	Iron ores	Maize	Copper ores
	Share(%)	23.0	15.6	15.2	10.8	7.1
2021	HS Code	2601	1201	1005	2603	0202
	Product	Iron ores	Soyabean	Maize	Copper ores	Frozen beef
	Share(%)	23.6	22.8	21.3	5.0	4.9
2023	HS Code	1005	1201	2601	2603	0202
	Product	Maize	Soyabean	Iron ores	Copper ores	Frozen beef
	Share(%)	25.7	24.9	14.2	7.0	6.4
2025	HS Code	2601	1201	2603	1005	0202
	Product	Iron ores	Soyabean	Copper ores	Maize	Frozen beef
	Share(%)	16.4	14.6	14.0	11.2	11.2
2026H1	HS Code	2709	1201	2601	2603	0202
	Product	Petroleum	Soyabean	Iron ores	Copper ores	Frozen beef
	Share(%)	26.5	19.8	14.8	10.7	6.5
	Main Origins	Brazil 100%	Brazil 100%	Brazil 100%	Brazil 100%	Paraguay 100%

Data Source: Department of Statistics, Ministry of Finance.