



News Release

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Trade Figures for May 2024



Highlights

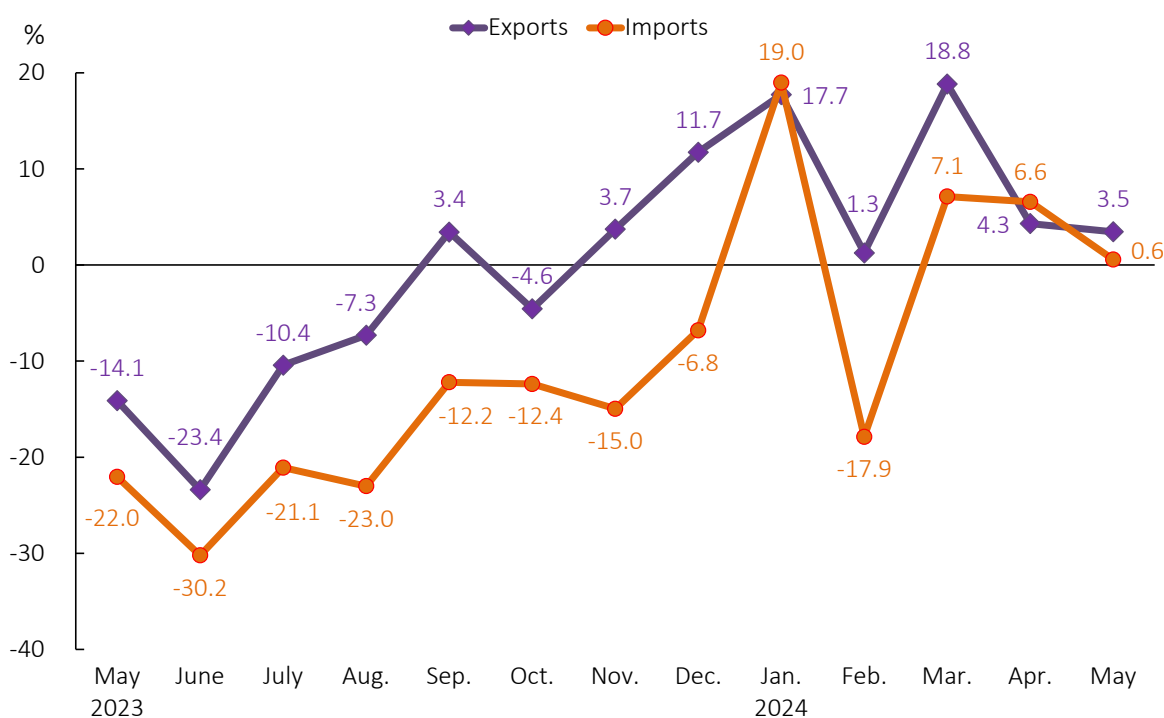
For May 2024, total exports expanded 3.5% year on year to US\$ 37.36 billion; total imports rose by 0.6% from a year earlier to US\$ 31.31 billion. The trade balance of this month was favorable, amounting to US\$ 6.05 billion.

Table 1 Trade Performance for May 2024

Units: US\$ million, %

	May		Jan. - May	
	Amount	Annual Change Rate	Amount	Annual Change Rate
Exports	37,356	3.5	185,143	9.1
Imports	31,307	0.6	153,687	3.2
Trade Balance	6,048	21.6	31,456	51.5

Figure 1 Annual Change Rate



Major Trading Commodities

● Exports

In May 2024, compared with the same month of last year, exports of information, communication and audio-video products as well as plastics & rubber and articles thereof grew by 62.4% and 1.3%, respectively. However, exports of parts of electronic product, base metals and articles of base metal, machinery declined 11.0%, 2.2%, and 0.2%, respectively.

Table 2 Exports of Leading Export Commodities

Units: US\$ million, %

	May			Jan. - May		
	Amount	As % of All Exports	Annual Change Rate	Amount	As % of All Exports	Annual Change Rate
Parts of Electronic Product	13,402	35.9	-11.0	66,198	35.8	-8.1
Information, Communication and Audio-video Products	9,417	25.2	62.4	51,733	27.9	107.8
Base Metals and Articles of Base Metal	2,559	6.8	-2.2	11,675	6.3	-5.2
Machinery	2,127	5.7	-0.2	9,450	5.1	-4.0
Plastics & Rubber and Articles Thereof	1,752	4.7	1.3	8,044	4.3	-5.0

● Imports

In May 2024, compared with the same month of last year, imports of parts of electronic product, information, communication and audio-video products, base metals and articles of base metal grew by 23.0%, 40.5%, and 16.1%, respectively. However, imports of mineral products as well as machinery declined 7.2% and 11.9%, respectively.

Table 3 Imports of Leading Import Commodities

Units: US\$ million, %

	May			Jan. - May		
	Amount	As % of All Imports	Annual Change Rate	Amount	As % of All Imports	Annual Change Rate
Parts of Electronic Product	7,687	24.6	23.0	37,898	24.7	20.2
Mineral Products	5,325	17.0	-7.2	24,155	15.7	-11.7
Petroleum	2,347	7.5	-16.9	10,023	6.5	-5.4
Machinery	2,994	9.6	-11.9	13,304	8.7	-25.7
Information, Communication and Audio-video Products	2,578	8.2	40.5	11,819	7.7	30.1
Base Metals and Articles of Base Metal	2,433	7.8	16.1	10,179	6.6	4.9

Major Trading Partners

● Exports

In May 2024, compared with the same month of last year, exports to ASEAN as well as the U.S.A. grew by 6.4% and 36.4%, respectively. However, exports to Mainland China & Hong Kong, Japan, and Europe declined 5.3%, 35.2%, and 9.3%, respectively.

Table 4 Exports to Key Trading Partners

Units: US\$ million, %

	May			Jan. - May		
	Amount	As % of All Exports	Annual Change Rate	Amount	As % of All Exports	Annual Change Rate
Mainland China & Hong Kong	12,061	32.3	-5.3	57,374	31.0	-4.1
ASEAN	6,465	17.3	6.4	35,291	19.1	21.1
Japan	1,986	5.3	-35.2	10,364	5.6	-24.8
U.S.A.	8,286	22.2	36.4	43,069	23.3	58.0
Europe	3,342	8.9	-9.3	15,980	8.6	-6.8

● Imports

In May 2024, compared with the same month of last year, imports from Mainland China & Hong Kong as well as ASEAN grew by 8.5% and 18.0%, respectively. However, imports from Japan, the U.S.A., Europe, and the Middle East declined 6.3%, 28.3%, 2.6%, and 8.9%, respectively.

Table 5 Imports from Key Trading Partners

Units: US\$ million, %

	May			Jan. - May		
	Amount	As % of All Imports	Annual Change Rate	Amount	As % of All Imports	Annual Change Rate
Mainland China & Hong Kong	6,559	21.0	8.5	30,858	20.1	10.2
ASEAN	4,178	13.3	18.0	19,357	12.6	10.7
Japan	3,512	11.2	-6.3	18,049	11.7	-7.5
U.S.A.	3,170	10.1	-28.3	22,128	14.4	24.6
Europe	3,886	12.4	-2.6	18,014	11.7	-12.6
Middle East	2,514	8.0	-8.9	9,968	6.5	-12.3