



Factum Scale:

Developing

1

2

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Best

4 Ease of Doing Business:

- Taiwan, with its dynamic business environment, ranks 15 out of 190 countries on The World Bank's Ease of Doing Business Index. .
- Notably, Taiwan excels in Getting Electricity (5th) and Protecting Minority Investors (7th), though challenges exist in Resolving Insolvency (58th) and Enforcing Contracts (38th).

2 Fluency in English:

- About 25% of the population can speak English, but full fluency within Taiwan is quite rare. The Northern part of the country has much more English speakers than the South.
- The capital, Taipei, is obviously where most of the English speakers are.

4 Labor:

- Taiwan boasts a well-educated and skilled workforce of 11 million people, with an unemployment rate of 3.37% as of Nov 2023.
- The majority of the population is under 35, contributing to a dynamic and energetic workforce.
- The labor force participation rate is 66.4%, with increasing enrollment in tertiary education. Taiwan's emphasis on technology and innovation is attracting top talent, particularly in electronics, biotechnology, and ICT industries.

4 Economic Stability:

- With a GDP of \$791.6 billion, Taiwan's economy is robust and diverse, relying on technology, manufacturing, and exports.
- The GDP growth rate is projected to be around 3% in 2024. Geographically positioned advantageously, Taiwan provides easy access to key markets such as China, Japan, and Southeast Asia.
- The government offers financial incentives for foreign investors, including tax exemptions and support for emerging industries like semiconductor manufacturing and renewable energy.

5 Society, Culture, and Business Etiquette:

- Taiwan is a diverse and harmonious society with a strong emphasis on respect and relationships in business.
- Greetings are formal, often involving a handshake and slight bow. Titles are used until an invitation to be more informal is extended.
- **Punctuality is highly valued**, and professional attire is expected. Business negotiations in Taiwan involve building trust and personal connections.

For more details about expanding to this country or business intelligence regarding another region of the world, schedule a free consultation at: factumglobal.com/free-consultation



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5 Tariffs & Regulations:

- Taiwan maintains a low [average MFN applied tariff rate of 4.13%](#), bolstered by various Free Trade Agreements.
- The government actively encourages foreign investment through attractive incentives, including tax exemptions and investment allowances.
- Intellectual property rights protection can be a concern for businesses operating in Taiwan, especially if they have operations or partnerships in mainland China. Differences in IP laws and enforcement between the two regions can pose challenges for protecting IP rights and preventing unauthorized use or infringement.

Business Structures:

- Foreign businesses in Taiwan commonly adopt structures like locally incorporated companies, branches, and representative offices. Joint ventures, partnerships, and sole proprietorships are also viable options.
- The government promotes collaboration between foreign enterprises and local partners through programs like the Taiwan Global Trade Corporation and Investment Commission.

Business Landscape:

- Taiwan's [private sector](#) is vibrant, dominated by SMEs, with only a limited number of government-linked enterprises.
- Key industries include **electronics, semiconductors, biotechnology, and renewable energy**. Many global corporations have established regional headquarters in Taiwan, attracted by its innovation ecosystem and strategic location.

Key Organizations:

- [Taiwan External Trade Development Council \(TAITRA\)](#)
- [Ministry of Economic Affairs \(MOEA\)](#)
- [Taiwan Chamber of Commerce](#)
- [Association for Asian Studies](#)
- [NNRoad](#)