



BRAVO! TAIWAN

YOUR BEST INVESTMENT CHOICE



Contents

Bravo! Taiwan

02

Business Climate

04

Getting to Know this Asia-Pacific Hub

05

Forward-Looking Global Vision

07

10 Investment Advantages in Taiwan

10

Right Moment

14

5+2 Innovative Industries Program

15

Semiconductors

23

Services

24

The Forward-looking Infrastructure Development Program

26

Advantageous Environment

28

A Transparent, Friendly Tax System

29

Benefits and Incentives to Attract Investors

33

Investment Locations with Unlimited Potential

40

Highly Professional Workforce

44

Stable Development of Finance and Foreign Exchange

50

Vibrant Lifestyle

52

A Convenient, Comfortable Environment

53

A Handy Guide to Visas and Residency

56

Optimal Choice

60

Appendix

62

Appendix I Company Establishment

62

Appendix II Offices for Investment Services

66



BRAVO! TAIWAN

Taiwan is centrally located in the Asia-Pacific, with Continental America across the Pacific to the east, Japan to the north, the massive interior of Mainland China to the west, and the emerging markets of the Association of Southeast Asian Nations to the south. Whether for shipment by sea or air, Taiwan is in an excellent position for linking to the Asia-Pacific and global markets.

Taiwan's products are marketed worldwide, its technology industry is a world-leader, and it has innovative research and development (R&D) capabilities, an entrepreneurial spirit in constant search of improvement, a friendly investment environment that is world class, and mature and rational citizens. Its industrial sector possesses outstanding production capacity, and its investment environment has performed strongly in international rankings. Taiwan has the world's densest collection of industrial clusters, each rich in innovative R&D capabilities and production experience. Investors who choose Taiwan to serve as their Asian regional innovation center or operational headquarters will quickly be able to penetrate the emerging markets of the Asia-Pacific.

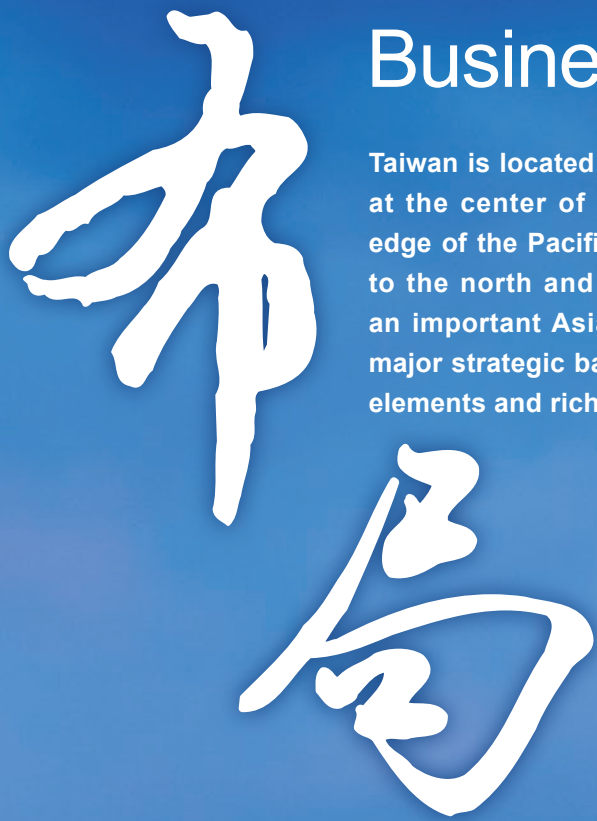
Among Taiwan's leading soft powers is the innovative abilities of its citizens. Their achievements are frequently recognized in international competitions, especially in the areas of innovation, invention and design. In past years, they have excelled in world-leading design competitions, including Germany's Industrie Forum Design Hannover and Red Dot, Japan's Good Design, and the United States' IDEA.



Taiwan also features world-class medical technology and service quality. Its medical resources and management meet the standards of advanced nations, and it has a national health insurance system that is highly praised around the world. International tourists tout the friendly tourism environment. Taiwan is not only one of the world's great bicycle manufacturing centers but also a popular destination for round-the-island cycling tours.

Investors who come to Taiwan can benefit from competitive advantages and support, together with a rich culture and a hospitable living environment. A convenient transportation network provides smooth and seamless travel between the north and south. Widely distributed convenience stores that are open year-round without a break combine with hypermarkets to provide a favorable shopping environment. Overall, life in Taiwan is relaxed and free. Foreign nationals who come to Taiwan to work, live or travel praise the food, scenery, architecture, culture and convenient lifestyle. Their deepest impressions are of the warm nature of the Taiwanese people, a quality that also constitutes Taiwan's most enticing soft power. Taiwanese are not only hardworking, innovative, friendly and generous, but also tolerant and helpful to others. Such characteristics infuse Taiwanese society with vigor and promote relentless advancement.

The purpose of this report is to help investors understand Taiwan's industrial development strategies, investment opportunities and locations, benefits and incentives. An appendix lists company establishment procedures, investment service organizations and contact information that can serve as a reference for investors.



Business Climate

Taiwan is located at the southernmost point of Northeast Asia, at the center of the East Asian island arc and the western edge of the Pacific Ocean, with Japan and the Ryukyu Islands to the north and the Philippines to the south. It is not only an important Asia-Pacific trade and logistics hub but also a major strategic base. Across its 36,000 km² are diverse natural elements and rich cultures.



Getting to Know this Asia-Pacific Hub

A Diverse Natural Environment

Taiwan is an island that consists of nearly two-thirds mountainous and hilly terrain and one-third tablelands, plains and basins. Mountain ranges that dominate the land contain more than 200 peaks over 3,000 m and run mostly north to south. Counted among them is the Central Mountain Range, which cuts a vertical swathe down the island and serves as its east-west watershed.

The combination of the Tropic of Cancer running through Taiwan and the high-mountain terrain creates a natural ecology comprising at least three distinct climate zones: tropical, sub-tropical and high-elevation temperate. Living in this diverse environment are nearly 4,000 endemic species, including the Formosan landlocked salmon, Formosan macaque, Formosan black bear and Swinhoe's pheasant. These animals thrive in world-class conservation areas spread among Taiwan's nine national parks and 13 national scenic areas.

Elements that dot the marine landscape include capes and bays, rocky banks and beaches, and lagoons. This rich natural environment fosters exciting, growing recreational industries such as climbing, hiking, river tracing and rafting in the mountains, as well as scuba diving, surfing, snorkeling and whale watching at sea.

A Pleasant Climate

Generally speaking, Taiwan remains warm throughout the year, with spring and winter seeing greater temperature variations than fall and summer. The average annual temperature is 22°C, with lows typically hovering around 12-17°C. The south is usually warmer than the north, with average January temperatures of approximately 16°C in Taipei and 20°C in Kaohsiung.

Stationary fronts during the change from spring to summer (March - May) bring frequent precipitation to northern and eastern regions, while summer (June - August) is hot with the occasional typhoon. Autumn features clear skies and cool weather, while the arrival of the occasional cold front in winter (December - February) provides the perfect opportunity to enjoy hot springs. Overall, Taiwan's climate makes it a pleasant place to live and travel. The hospitable weather during each of the four seasons sustains a wide range of fruits, vegetables and flowers that satisfies culinary and aesthetic desires.

A Diverse History and Culture

A diverse range of peoples and ethnic groups makes up Taiwanese society, from aborigines and Han Chinese to the recent new immigrants from Southeast Asia and other regions. Their history, languages, culture and religious beliefs blend into the everyday culinary, architectural and lifestyle habits of Taiwan, contributing to the rich and colorful culture of the island. The resulting stimulation brings endless vitality and creativity to Taiwanese society and opens valuable new cultural possibilities in the areas of music, art, industrial arts, architecture and lifestyle aesthetics.

Mandarin is the lingua franca of Taiwan, and various ethnic groups use Taiwanese Hokkien, Hakka or one of 16 indigenous languages in everyday speech. Many members of the older generations who were educated during the Japanese colonial period can also speak Japanese. In terms of religions and belief systems, Taiwan is a tolerant society that welcomes traditional Buddhism and Taoism, folk beliefs, Christianity, Islam and other religions. Each entered Taiwan at a different time and subsequently prospered in an accepting environment.



A Stable Political System

Taiwan is a free and democratic country that enjoys a high level of political freedom and stability. In four-year cycles citizens participate in democratic elections to directly elect the president, lawmakers, local leaders and local councilors. These rulers and representatives must act in accordance with popular opinion, accept public oversight and be responsible toward citizens.

Taiwan is currently a member of several international economic organizations, including the World Trade Organization (WTO), the Asia-Pacific Economic Cooperation (APEC) group and the Asian Development Bank (ADB). Taiwan engages in frequent trade and exchange with over 140 countries worldwide. As the global economy becomes freer and undergoes rapid development, Taiwan is constantly adjusting its industrial strategies, easing regulations and removing investment restrictions. As it strengthens intellectual property rights protection regulations, Taiwan moves in line with international trends.

Taiwan's overall trade performance remains stable. In the "2017 Index of Economic Freedom," compiled by the Heritage Foundation, United States, Taiwan ranked 11th among the 180 economic entities covered and fifth in the Asia-Pacific area, trailing only Hong Kong, Singapore, New Zealand and Australia. Whether in terms of business freedom or trade freedom, Taiwan's performance was excellent.

Major Economic Indicators, Taiwan 2017

GDP	US\$573.2 billion
GDP per Capita	US\$24,337
Economic Growth	2.86%
Export Value	US\$317.24 billion
Import Value	US\$259.26 billion
Foreign Exchange Reserves	US\$451.5 billion (end of 2017)
Unemployment	3.66% (end of 2017)
Labor Participation Rate	58.83%

Sources: 1. Invest in Taiwan website (<http://investtaiwan.nat.gov.tw/>)
2. National Statistics, ROC (Taiwan) website (<http://www.stat.gov.tw/>)

Foreign Investment

From the opening to direct foreign investment in 1952 to the end of 2016, there were 46,915 approved foreign investment cases worth a total of US\$147.98 billion. The five leading source regions were the Netherlands, British Overseas Territories in the Caribbean, the United States, Japan and the United Kingdom, while the five leading invested industries were finance and insurance; electronic components manufacturing; distribution and retail; computer, electronic and optical products manufacturing; and information and communications technology (ICT).

In 2016, Taiwan approved 3,414 foreign investment cases worth a total of US\$11.04 billion. The five leading sources of this investment, which accounted for 86.98% of the year's total investment, were, in descending order, the Netherlands, British Overseas Territories in the Caribbean, Hong Kong, the United Kingdom and Japan. The five leading invested industries, which accounted for 86.35% of total investment, were, in descending order, electronic components manufacturing, mechanical equipment manufacturing, wholesale and retail sales, finance and insurance, and professional, scientific and technical services.

Forward-Looking Global Vision

The manufacturing and high-tech sectors drive Taiwan's economic development. Many of Taiwan's products and industries, such as motherboards, integrated circuit packaging and testing, semiconductor foundry, functional fabrics, desktop and notebook computers, and bicycles, rank number 1 worldwide in terms of output value. Faced with global competition pressures and industrial transformation challenges, the government and private sector have stepped up the pace of industrial structure adjustments with the aim of overcoming development bottlenecks while also sowing the seeds for the next wave of economic growth.

Transforming Economic Structures via Deregulation and Innovation

Taiwan enjoys many advantages that other countries lack. Besides the vibrancy and resilience of a maritime economy, it features a high-quality labor force, well-developed industrial chains, nimble and agile small-and-medium-sized enterprises (SMEs) and a relentless entrepreneurial spirit. In the future, Taiwan will pursue a new economic model for sustainable development based on the core values of innovation, employment and equitable distribution.



About Taiwan

Land Area: 36,000 km²

Population: 23.57 million

Primary Ethnic Groups: Han Chinese, Aborigines, New Immigrants

Languages: Mandarin, Taiwanese Hokkien, Hakka, Indigenous Languages

Religions/Belief Systems: Buddhism, Taoism, Folk Beliefs, Christianity, Islam

Capital: Taipei



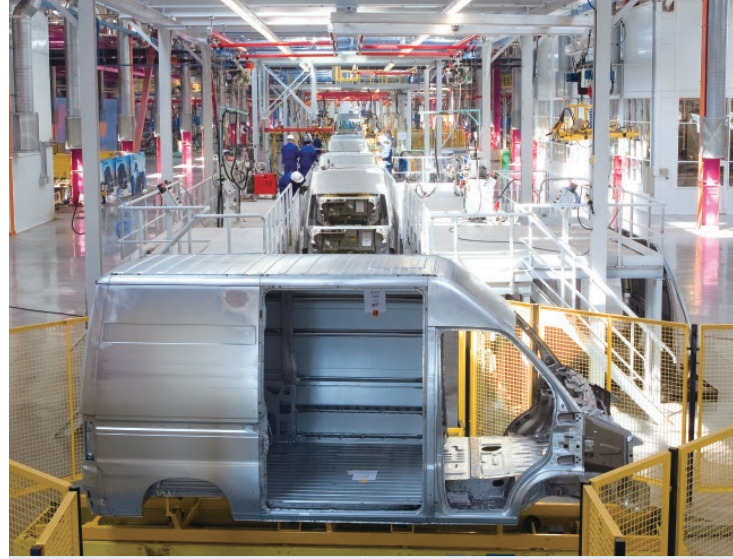
Four Core Factors Leading the Way to Economic Development and Upgrading

■ Promoting Industrial Innovation

The goal of industrial transformation is to upgrade the manufacturing and service industries. Based on the three principles of “Connect Locally”, “Connect to the Future” and “Connect Globally”, Taiwan will promote the 5+2 Industries: “Asia Silicon Valley”, “Smart Machinery”, “Biomedicine”, “Green Energy”, “National Defense”, “New Agriculture” and the “Circular Economy.” In addition to these seven industries the themes of “Digital Economy”, “IC and Semiconductor Design” and “Cultural Innovation”, will be the core to initiating the next generation of Taiwan’s economic development. This will create an environment friendly to the close integration of investment, technology and human resources, and will lead industry in developing industrial clusters based on local demand, while tapping into drive for global innovation and embracing the global market.

Taiwan has high surplus savings. To match funds, technologies and industries, the government will proactively optimize the new investment environment in the five key areas of financial assistance, energetic human resources, relaxed regulations, international networking and developing innovative fields.

Support for SMEs will aid the pursuit of innovation, international sales and capital acquisition. Through the encouragement of cooperation between industry and academia, universities and research institutions will provide SMEs and local industry with R&D, talent and technology.



■ Management of Sustainable Energy and Resources

Taiwan is fully committed to developing new green energy sources to achieve the goal of increasing the share of electricity generated from renewables to 20% of total generation by 2025. Construction of the third liquefied natural gas receiving station will be accelerated to increase the use of natural gas for power generation and reduce pollution and carbon emissions from coal-fired power plants, thus providing stable and clean electrical power and energy supply while achieving energy transition policy goals.

Taiwan is strengthening river flood control systems and promoting joint disaster prevention and relief mechanisms to implement comprehensive flood control and disaster prevention management. Moreover, the government is targeting the four areas of developing water sources, reducing leakage, improving allocation and improving emergency backup systems to develop a more diversified





and sustainable water supply system. At the same time, the government is promoting water conservation, improving water supply management, and improving reservoir dredging to renew storage capacity and establish backup water supplies to effectively manage and flexibly allocate water resources, ensuring a reliable water supply.

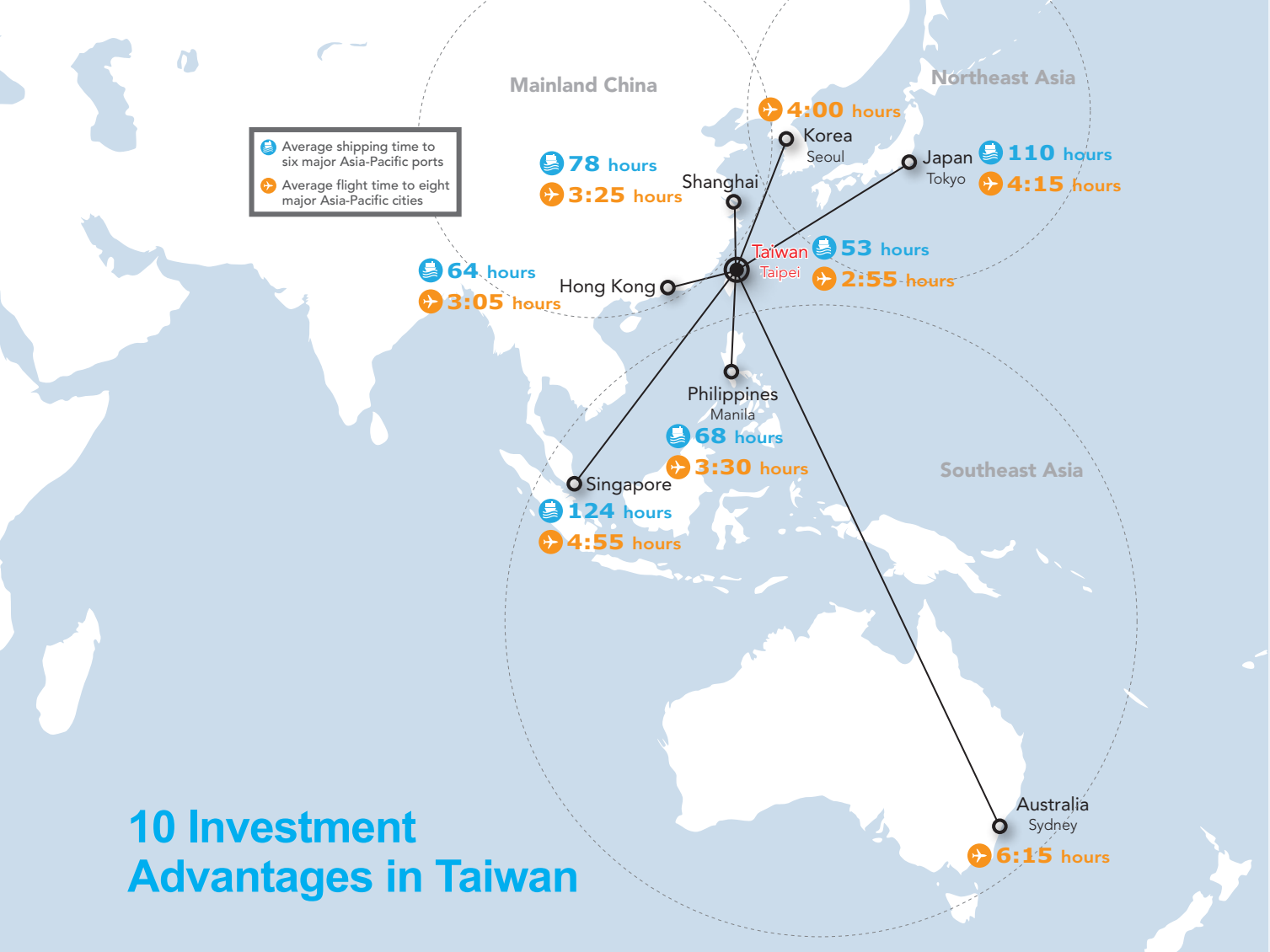
■ Trade Expansion

Taiwan not only wants to sell its products internationally; more importantly, it aims to strengthen mutually beneficial exchanges with other countries to encourage the flow of technology, capital and goods. Concrete actions underway to enhance Taiwan's external economic and trade network and diversify trading partners include promotion of comprehensive economic and trade relations by strengthening and expanding New Southbound markets while continuing to cultivate markets in advanced countries, emerging economies and China; active participation in multilateral and bilateral economic cooperation and free trade agreements, promotion of Taiwan's entry into the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) and ASEAN Framework for Regional Comprehensive Economic Partnership (RCEP); promotion on and strengthening of cooperation with APEC economies to expand global business opportunities; and promotion of the New Southbound Policy and strengthening of links with advanced industrial nations.

■ Building an Excellent Business Environment

The government continues to push forward with relaxing legal constraints, removing investment barriers and creating a healthy investment environment so as to boost the momentum of investment in Taiwan. Aside from undertaking major revisions to the Company Law and Statute for Industrial Innovation, and creating a friendly business and industrial innovation environment, the government is accelerating public infrastructure development projects to inject new life into domestic markets while actively addressing land, labor, water and electricity issues to resolve operational bottlenecks, thus boosting investor confidence, attracting increased investment and more talent, and invigorating economic growth in Taiwan.

Furthermore, in order to speed up investments, the government has established the Invest in Taiwan Office to enable foreign investors to clearly understand the qualifications and procedures for applying to invest in Taiwan through a single investment promotion and review process. This office adopts a business-oriented model of operations, establish a contact network between foreign chambers of commerce, domestic industry and commerce groups, overseas offices, central government agencies, and local governments, and recruit a diverse range of international talent, thereby adopting a proactive instead of passive stance with regard to investment promotion efforts.



10 Investment Advantages in Taiwan

Over the past several decades, economic development in Taiwan has been driven by small and medium enterprises (SMEs) in the manufacturing industry. Traditional and technological products manufactured in Taiwan have earned international praise and have spread around the world. Taiwan's excellent geographic location, sound infrastructure, complete industrial supply chains, large numbers of R&D professionals and safe legal environment attract investment by international enterprises that choose Taiwan as a base to establish regional headquarters, research centers or logistics centers.

An Asia-Pacific Logistics Hub

Taiwan is geographically located at the Asia-Pacific transportation hub connecting Northeast and Southeast Asia. Convenient travel from its world-class international airports makes it possible to fly in an average of just 2 hours 55 minutes from Taipei to six major cities in the western Pacific: Tokyo, Seoul, Beijing, Shanghai, Hong Kong and Singapore. Convenient transport from its world-class harbors makes it possible to ship goods in an average of just 53 hours from the Port of Kaohsiung to five major ports in the region: Manila, Singapore, Hong Kong, Shanghai and Tokyo. Taiwan serves not only as an important bridge connecting Europe, America

and Japan to emerging Asia-Pacific markets but also as a preferred location for multinationals to establish Asia-Pacific headquarters.

A Platform Linking to the World

Neighboring Taiwan to the west is the engine of global economic growth and the world's second-largest economy, Mainland China. To the north is the world's third-largest economy, Japan, and to the east is the world's largest economy, the United States. To the south are the 10 states of the Association of Southeast Asian Nations. Taiwan's excellent location places it in an ideal position to compete economically in Asia.

As the center of the global economy gradually moves from west to east, attention is shifting from mature to emerging markets. Whether in terms of language, geography or culture, Taiwan's proximity to the Mainland China market is indispensable. Other advantages, such as the ability to innovate, manufacturing strength, and the integration of Taiwanese businesses into Asian industrial chains, lead international enterprises to choose Taiwan as their base for entering Mainland China and the emerging markets of Asia. They then use Taiwan as a platform to expand worldwide.

Excellent Performance in International Rankings

Taiwan's investment environment scores highly in numerous international rankings. In the "Global Competitiveness Report 2017-2018," issued by the World Economic Forum, Taiwan came in 15th out of 137 economies and fifth in the Asia-Pacific. The Economist Intelligence Unit ranked Taiwan's business environment to be 14th best in the world in its projection for the 2014-2018 period.

In the second "Business Environment Risk Intelligence" report of 2018, Taiwan ranks as the world's third best investment destination. In the World Bank's "Doing Business 2018" report, Taiwan finished 15th out of 190 economies for ease of doing business.

Strong Industrial Clusters

The distribution of industrial clusters in Taiwan can generally be broken down into electronics and technology in the north, precision machinery in central regions, and petrochemicals and heavy industry in the south (Key industry distribution is further described in the attachments section of this book). The World Economic Forum's "Global Competitiveness Report 2017-2018" named Taiwan's "State of Cluster Development" as second best in the world. From upstream to midstream to downstream, Taiwan offers sound industrial supply chains that can meet client needs, offer fast response times and quickly provide customized components. In terms of quality and quantity, the competitive nature of Taiwanese products is a major reason why foreign investors choose the island as an investment destination.



The highly developed nature of its industrial clusters has helped Taiwan to become the world's second-largest information hardware producer, its semiconductor foundry industry and semiconductor packaging and testing industry to become tops in the world, its IC design industry to become second in the world and its PC products industry to become third. Another success story is the bicycle industry. In 2003, leading bicycle brands Giant and Merida recruited 18 component manufacturers to form what is known as the A-Team. Close cooperation and division of labor allow the A-Team to better meet customer needs by researching, developing and manufacturing products that satisfy leisure and professional needs. A-Team members work together to produce high-quality, high-cost, high-profit bicycles that are popular in international markets.

Excellent Labor Force

Taiwan's excellent labor force is boosted by its universal education system, which each year adds more than 300,000 new graduates at the junior college and university level or above. In 2016, 5.57 million employed persons, or 49.45% of the labor force, had at least a college degree.

In the World Economic Forum's "Global Competitiveness Report 2017-2018," Taiwan's ranking for labor market efficiency is number 25 out of 137 economies. This showing is attributed to a tax system that encourages people to work and an increase in the labor participation rate among women. The government continues to promote world-class universities and research centers that will turn Taiwan into an East Asian center for higher education and a major exporter of Chinese-language education. By drawing on these resources, multinational enterprises can satisfy the manpower needs associated with entering the Asia-Pacific market.

Sound Infrastructure

Taiwan has a dense, comprehensive transportation network. External links include highly developed sea and air transport systems that connect via seven international harbors and 17 airports. Internal links include railways and highways, such as the island-wide conventional rail and highway systems, the west coast high-speed rail line, a national freeway system and several east-west expressways that link the north-south freeways. Coupled with metro systems in Taipei and Kaohsiung as well as the Taoyuan airport metro, these convenient transportation networks make travel to anywhere in Taiwan within a few hours possible and the shipment and storage of commercial goods cost-effective, fast and efficient.

Other advantages include relatively inexpensive water, electricity and telecommunications utilities that approach 100% penetration. In 2015-2016, the World Economic Forum's "Network Readiness Index" placed Taiwan 18th in the world, in part due to the widespread availability of network applications. Taiwan's e-government services are among the best in the world, and its advanced digital technology is another strong attraction for foreign commercial enterprises.

Sound Legal Environment

Taiwan's Constitution stipulates that issues concerning human rights and contractual obligations and duties should be clearly prescribed by law; therefore, businesses find that regulations relating to taxes and fees are transparent and clear. Taiwan enjoys a healthy and independent legal system, with the average Taiwanese citizen having a high sense of awareness and respect for the law. Predictability and stability in business operations, therefore, are high. At the same time, commercial regulations are quickly adjusted in line with changing international norms and foreign investors enjoy substantial protection under the Statute for Investment by Foreign Nationals.



Sound Intellectual Property Protection

Taiwan's intellectual property laws are open and transparent. Not only do they meet the basic guidelines established under international treaties, they have also undergone revisions in response to business and international intellectual property law developments. Furthermore, Taiwan continues to strengthen the efficiency and quality of the patent and trademark application review process while also optimizing online application and status tracking systems to provide companies with even better service.

Taiwan has established a court dedicated to hearing intellectual property cases and an IPR police force dedicated to investigating counterfeiting and piracy. In response to technology and Internet developments and the strengthening of protection for business secrets, Taiwan has focused specifically on enhancing the professional training of law enforcement personnel. Thus, the overall climate for protecting intellectual property is complete and friendly for intellectual property holders and has won the praise of multinational corporations and IPR organizations alike.

In 2010, Taiwan and Mainland China signed the "Cross-Strait Agreement on Intellectual Property Rights Protection and Cooperation," which provides an official channel for Taiwanese to apply for and claim patents, trademarks and plant variety rights. An official working group and platform have been set up to ensure the operation of the dispute resolution mechanism and help Taiwanese businesses protect their intellectual property rights in Mainland China.

Taiwan is actively expanding international exchange and cooperation in the area of intellectual property and maintains close ties with the various institutions, chambers of commerce and organizations representing intellectual property rights holders. The government is also happy to receive progressive and constructive feedback with regard to intellectual property protection so that we may establish a positive intellectual property environment and provide businesses with safeguards with regard to their R&D and innovations, which in turn boosts business opportunities and economic development.

A Friendly Fundraising and Financing Environment

Abundant capital, stable exchange rates, and relatively low interest rates and capital costs make Taiwan a friendly environment for fundraising and financing. Policies to attract foreign investment include relaxing restrictions

on foreign enterprises that seek to raise capital and simplifying fundraising administrative procedures.

In terms of direct financing, the cost of listing on an exchange or over-the-counter market is lower in Taiwan than in Hong Kong or China. The price-earnings ratio and price-to-book ratio of shares are reasonable and liquidity is good. As of the end of June 2018 there were 70 foreign companies with a primary listing in Taiwan and 34 foreign companies with a primary OTC listing on the island. Opening of the Go Incubation Board for Startup and Acceleration Firms (GISA) and an exchange-based crowd funding program has further diversified Taiwan's fundraising channels.

In terms of indirect financing, Taiwan's high savings rate is a source of abundant capital and its low interest rates reduce the cost of financing. Incentives offered to banks that provide loans to SMEs and innovative industries further spread bank financing services to businesses of all types and sizes.

A Diverse Culture of Innovation

Taiwan boasts a thriving R&D sector. Innovative elements bring worldwide popularity to its high-tech consumer electronic products, chain store services, bicycles, pearl milk tea and Chinese-language music.

The World Economic Forum (WEF) has listed Taiwan as an innovation-driven economy. In the 2017-2018 WEF Global Competitiveness Report's innovation pillar, Taiwan was ranked 11th globally and 3rd in Asia, just behind Japan and Singapore; in terms of company R&D expenditure investment levels, Taiwan was ranked 10th globally. In the Global Entrepreneurship Development Institute's Global Entrepreneurship Index report, Taiwan was ranked 4th in terms of Entrepreneurial Aspirations. These rankings show that whether in terms of actual company R&D expenditures or entrepreneurial aspirations, Taiwan is among the countries leading the way forward. They also show that, coupled with Taiwan's industry cluster development and its long-term competitiveness (2nd in the WEF global competitiveness index report), these factors have fostered a diverse and innovative local culture and excellent environment. Aside from this, Taiwan also has more than 10 technology research institutions, including Industrial Technology Research Institute and the Institute for Information Industry, which are not only responsible for leading the island's industrial development but also for cultivating a large number of science and technology research and development talent, making them ideal partners for foreign companies seeking to enter the Asia-Pacific and global markets.

脈動

Right Moment

Through a combination of excellent R&D technology and manufacturing capabilities, Taiwan offers a fast and close-knit division of labor in everything from product R&D and manufacturing to supplies and services. Past successes in production and operations by Taiwanese enterprises not only reduce trial time for new entrants but also lower operating costs. Whether foreign investors interested in expanding into Asia-Pacific markets plan to establish research centers or regional headquarters, Taiwan offers an ideal environment and outstanding opportunities for investment.



5+2 Innovative Industries Program

Taiwan has long focused on ICT OEM exports as a key driver of its economic development. Thus, has not only maintained stable growth momentum, Taiwan has but also laid down a solid and efficient manufacturing foundation. Now, however, due to the impact of Industry 4.0 developments, the re-industrialization of European countries and the rapid rise of China's supply chains, Taiwan's OEM export-driven economic development model faces major challenges. The rise of the new digital economy has, furthermore, turned the business models of more traditional businesses on their head with the huge impact of Google, Facebook, Amazon, and others. Digital technologies such as the Internet of Things (IoT), artificial intelligence (AI), and Fintech, have further accelerated the pace of development of innovative economic paradigms such as the platform economy, experience economy and sharing economy.

In response to these two major challenges brought on by a new industrial revolution and the rise of the new digital economy, Taiwan must redefine its role in global business supply chains to inject new energy into the development of its economy. According to World Economic Forum data, Taiwan early on moved beyond the "factor-driven" stage and then the "efficiency-driven" stage of economic development, and officially entered the "innovation-driven" stage as of 2011. In facing the digitization of the knowledge economy era, innovation has been the main driver of Taiwan's economic growth and has also been key to industry transition and upgrading.

In order to create innovation-driven economic growth and leverage the strengths of domestic businesses, Taiwan's government, under the principle of "linking locally, linking to the future, and linking internationally", has established the industry innovation plans for the Asia Silicon Valley, Smart Machinery, Green Energy, Biomedicine, New Agriculture, Defense, and Circular Economy as the future directions of its industrial development. These plans will kickstart Taiwan's next-generation industrial growth to achieve its vision of a fully digital economy that has a smart island infrastructure and high-value services and that is nuclear-free, energy efficient and has low carbon emissions.

Asia Silicon Valley (IoT)

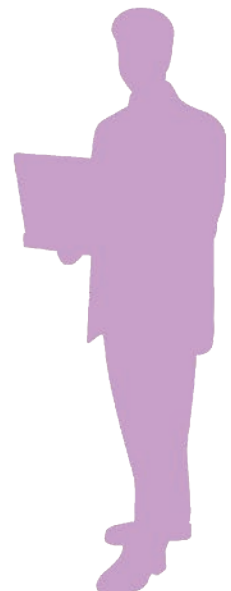
Policy Focus

Vision for the "Asia Silicon Valley" project: To use the industrial advantages of Taiwan's ICT industry to promote industrial transformation, upgrade the Internet of Things industry, build an R&D-based innovation and entrepreneurship ecosystem, connect with global technology core clusters, push forward into next-generation industries, and become an Asia-Pacific youth innovation and entrepreneurship development base.

Two Core Objectives of the "Asia Silicon Valley":

■ Promoting innovation and R&D in the IoT industry:

This objective includes promoting the development of Internet of Things (IoT) application services through the strengthening of collaboration with Silicon Valley and other global innovation clusters; introducing international R&D initiatives in Taiwan and constructing value chains of the IoT through cross-disciplinary integration; and creating a demonstration area for diverse intelligent applications, developing smart transportation and smart medical applications, and advancing the development of IoT application services.



■ Creating a sound innovation and entrepreneurship ecosystem:

This objective includes using innovation and entrepreneurship to drive economic growth by invigorating innovative talent, establishing comprehensive financial assistance, optimizing the regulatory environment, strengthening international links, and creating a sound innovation and entrepreneurship ecosystem.

Asia Silicon Valley Project budget and funding assistance: A total of US\$ 226 million was appropriated in the science and technology and public infrastructure budgets in 2018 to promote digital economy, IoT, innovation and entrepreneurship. Additional funding was provided for investment and financing assistance, including:

- **Investment funds:** US\$ 3.3 billion for industrial innovation and entrepreneurship transition funds, and US\$ 330 million for a national investment company (Taishan Investment and Management Co. Ltd.)
- **Startup funds:** Established an angel investment fund of US\$ 33.33 million.
- **Financing assistance:** From May 2016 to April 2018, US\$ 14.0 billion was made available through measures to encourage banks to extend loans to 5+N industry companies.

Investment Opportunities

■ Cooperating with Taiwan Manufacturers to Promote the Development of the Internet of Things Industry

- There are huge business opportunities in the IoT area. The market for IoT devices in 2020 will grow to US\$20.8 billion and create a market of nearly US\$3.4 trillion related to hardware and application spending, according to the international research and consultation company Gartner. As Taiwan has a hardware manufacturing advantage in the ICT industry, foreign IoT companies can focus on innovative planning of technology development or operational models for entry into the international market through the industry's hardware manufacturing (small-volume large-variety production or mass production) as well as hardware and software integration for the joint creation of an IoT value chain.
- For example, Sigfox, a well-known French networking company, has cooperated with Taiwan's Advantec, a company which produces IoT equipment for Sigfox devices so that Sigfox can devote its energies to expanding into the global market. In addition, Sigfox has linked up with Taiwan's IoT innovative initiatives and cooperated with various new companies and teams in Taiwan.
- The domestic IoT industry and the start-up community have jointly formed the "Asia Silicon Valley Internet of Things Industry Alliance." Several international companies, including Cisco, Microsoft, and IBM, have already joined. Foreign businesses are welcome to join the alliance participate in exchanges and collaborate with domestic manufacturers to stimulate a new mode of cooperation.

■ Government Investment in Intelligent City Construction

- Taiwan's local governments are actively promoting smart city applications, including smart government, smart health, smart environment and smart transportation. In addition, the Executive Yuan has launched a forward-looking infrastructure project for digital construction, in which the Ministry of Economic Affairs plans to invest US\$200 million to promote universal smart applications for urban and rural living over three years from 2018 to 2020.
- The Asia Silicon Valley Project was launched in 2017 and continues to undertake the soliciting of Smart City projects, focusing on the areas of Smart Transportation, Smart Biomedicine, Internet of Things (IoT) Application Platforms and Autonomous Vehicles. The government welcomes proposals for smart city solutions from domestic and foreign businesses that can accelerate Taiwan's transition into a Smart Nation.

■ Taiwan: A Forward-looking Intelligent Demonstration Site for the Asia-Pacific Market

- Taiwan boasts a unique blend of highly-concentrated and diversified industrial clusters, including semiconductor, electronics and petrochemical industry clusters; a broad range of industry knowledge, speedy certification and import services, strict attention to information security, and rich and innovative business resources. These qualities allow manufacturers to use Taiwan as an ideal test site for Asia-Pacific market penetration in terms of feasibility verification of smart logistics, smart medicine, intelligent power grids, intelligent transportation, intelligent manufacturing, intelligent energy, and other application systems prior to entering the greater China and Southeast Asian markets.





- Using smart transportation as an example, unmanned buses built by a privately held passenger train operator from France, Easymile, have been introduced into a number of counties and cities in Taiwan to conduct field tests, and will be able to use their successful experience in Taiwan to facilitate their entry into other Asian markets in the future.

■ International Manufacturers, Research Institutions, and Investor-related Institutions are Welcomed to Conduct R&D in Taiwan

- Taiwan has an excellent manufacturing spirit, exceptional technical talent and rich innovation, and a passionate entrepreneurial outlook. Foreign enterprises that come to Taiwan to set up innovative R&D centers will be able to tap into Taiwan's advantages to enhance their IoT innovation efforts and become part of an important hub connecting Asia-Pacific markets.
- Specific areas include sensor technology and intelligent sensing modules, core and network technology for next-generation communication networks, and the hardware and software integration technology of IoT and cloud environments such as cloud management software and network virtualization technologies.

Smart Machinery

Policy Focus

The government will undertake the development of core and application technologies under the Smart Machinery Industry Promotion Program by linking up with local, future and international trends and integrating upstream, midstream and downstream industries to encourage big businesses to switch to smart manufacturing processes, thus spurring industry expansion and guiding small and medium enterprises to improve their digital capabilities, advancing industrial upgrading, realizing the effects of leveraging and diffusion, and boosting the growth of industrial output value.

Between 2017 and 2020, an estimated US\$70 million will be invested in the Central Taiwan Science Park and the Southern Taiwan Science Park to establish an intelligent robot self-manufacturing site as well as to cultivate new enterprises and train professional researchers.

The Executive Yuan approved the "Smart Machinery Industry Promotion Plan" on July 21, 2016 with the aim of developing smart machinery applications by combining the advantages of Taiwan's machinery industry and ICT industries to develop smart machinery applications. A number of supporting policies have been implemented to accelerate development of the smart machinery industry:

- Establishment of a "Smart Machinery Industry Promotion Office" to help build up an ecosystem for the smart machinery industry.
- Establishment of a Global Smart Machinery Development Center in Taichung City.
- Establishment of a Smart Machinery Industrial Park at Fengzhou in Taichung City as the home base for the manufacturing of smart machinery products.

Investment Opportunities

■ A Hub for International Smart Machine Research and Development

International research firms and manufacturers can establish new companies or set up research and development centers or production bases in Taiwan, or engage in joint R&D ventures, technology transfer, or other means of joint participation in the development of Taiwan's smart machinery industry and the global smart manufacturing and applications market.

■ Participation in Emerging Smart Machinery Development Business Opportunities

- Digital modeling and analysis, product life cycle management, big data analysis, machine learning, artificial intelligence.
- Sensors, industrial and service robots, semiconductor front-end process and advanced packaging equipment, additive manufacturing.
- Integrated sensor and control equipment, production equipment and production lines, total solutions for integrated business intelligence and operations information systems.

■ Participation in Opportunities from Sustainable Growth

- In 2017, Taiwan's machine tools and machinery output value ranked sixth globally, amounting to US\$ 4.57 billion and accounting for 5-6% of global market supply. The compound annual growth rate for the smart machinery industry is expected to grow from 2% in 2019 to 5% or higher in 2023.
- Taiwan's semiconductor industry continues to invest in advanced production processes. Firms in the supply chains of the information and communications, display panel, automotive, and electric vehicle industries are also investing in the installation of smart automated production lines. Lucrative business opportunities will derive from the stable growth in demand for smart machines.



Green Energy

Policy Focus

Green energy policies are primarily focused on energy generation, energy conservation, energy storage, and smarting systems integration with the aim of providing stable energy supplies, developing green energy generation, assuring sustainable operations, and reducing pollution and carbon emissions so as to achieve energy security, a green economy, and environmental sustainability.

By promoting the goal of a non-nuclear homeland by 2025 as established in the Electricity Act, the government has set forth a vision of a non-nuclear homeland by 2025 and aims to boost the share of total electricity generated from green energy sources from 4.8% in 2016 to 20% in 2025.

Focusing on photovoltaic and wind power generation, the government has launched a 2-year plan for photovoltaic power, the Green Energy on Every Roof Program, and a 4-year plan for wind power to boost the development of related industries. Taiwan's accumulated photovoltaic capacity is expected to reach 20GW and installed wind power capacity to reach 6.7GW by 2025.

The Shalun Smart Green Energy Science City will be constructed to serve as the hub of an industrial innovation ecosystem, with a focus on the development of energy conservation, energy generation, energy storage and smart systems integration, creating a green energy industry network and export center.

Investment Opportunities

■ Opportunities for Investment in Green Energy

- Taiwan has set a 2025 target for green energy installed capacity; this will stimulate US\$60 billion of investment in green energy installations by that year, and spur opportunities for investment in related fields.
- Through an amendment to the for green energy installed capacity; this will stimulate US\$60 billion of investment in electric power to encourage liberalization of the market.
- Taiwan wishes to attract investment from foreign manufacturers in the areas of blades, gear boxes, and power generators for offshore wind power turbines; power systems, chassis systems, and whole vehicle systems for electric vehicles; as well as converters and storage systems for photovoltaic energy.
- Taiwan's government is implementing a ment from foreign manufacturers in the areas of blades, gear boxes, and power generators for offshore wind power turbines, offshore wind power, and the construction of facilities supporting related research and long-term development). Based on domestic needs, Taiwan will attract domestic and foreign investment to transform itself into an important base for the green energy industry in Asia.

■ Business Opportunities in Photovoltaic Energy

- Taiwan aims to increase its installed photovoltaic energy capacity to 20GW by 2025, bringing opportunities in the supply of about US\$4.33 billion worth of large inverters.
- The demand for photovoltaic power storage systems is expected to grow steadily after 2020, providing a favorable environment for Taiwanese and international energy storage system manufacturers to engage in joint ventures.

■ Business Opportunities in Offshore Wind Power

- The government has announced 36 sites for offshore wind power development in the Taiwan Strait, providing domestic and foreign companies who intend to invest in offshore wind power development with an opportunity to first invest in preliminary planning and attracting domestic and foreign players to compete for applications. Currently, projects totaling approximately 10GW of generation are under review by the Bureau of Energy, of which the Ministry of Economic Affairs has completed grid connection loading distribution work for 5.5GW of power generation and will gradually complete industrial and commercial transition before 2025 while also creating a domestic-demand market for offshore wind power.
- The government has already evaluated construction of a heavy machinery terminal in Taichung harbor dedicated to offshore wind power construction and a special industrial zone for the production of parts and components for offshore wind turbines, equipment related to the assembly of wind turbines, and construction companies. The government also plans to set up a plant for the production of underwater infrastructure in Xingda harbor and a transport and maintenance platform in Changhua's Lugang to support wind turbine deployment with a complete industrial chain.

■ Business Opportunities in Electric Vehicles

The government is promoting full electrification of transportation to convey the government's commitment to develop the electric vehicle industry. In December of 2017, the Executive Yuan announced the policy goal that all newly purchased official cars and buses will be electric by 2030, all newly sold motorcycles will be electric by 2035, and all newly purchased cars will be electric by 2040.

Biomedicine

Policy Focus

In July, 2007, the Taiwan government promulgated the “Act for the Development of Biotech and New Pharmaceuticals Industry” offering more attractive tax incentives to companies wishing to engage in biotech and new pharmaceuticals R&D. On January 18, 2017 new strategic biotech development directions were announced.

In Nov. 2016, Taiwan adopted the “Biomedical Industry Innovation Promotion Program”. The program focuses on biopharmaceuticals, medical devices, and health and well-being as well as three key developmental efforts: “Development of Niche Precision Medicine,” “Development of International Grade Medical Treatment,” and “Promotion of Health and Well-being.”

The industry's targets for 2025 call for a production value of more than one trillion New Taiwan Dollars, development and international marketing of 20 new drugs and introduction to the international market of 80 new medical devices, and fostering of at least 10 flagship health-service brands. The effort to achieve these targets will stimulate breakthrough growth in the production value of Taiwan's drug, medical device, and health & welfare industries, boosting annual growth of those industries from 6% now to 9% in 2025.

Investment Opportunities

■ Opportunities in the Rapid Growth of the Domestic Market

The business volume of Taiwan's biotech and health and well-being sectors reached NT\$ 487.5 billion in 2017, for an average annual growth rate of 3.7%.

■ Investment in Taiwan for Asia-Pacific Deployment

With the growth Asia's elderly population and the rise of emerging economies in China and Southeast Asia, the demand for basic medical care, home care, health improvement and disease medication in the Asia-Pacific market has increased significantly. Foreign investors can make use of Taiwan's geographical advantage, talent, and technology parks, as well as government support measures such as tax incentives and R&D subsidies as specified in the "Act for the Development of Biotech and New Pharmaceuticals Industry" with the intention of positioning Taiwan as a production base and regional headquarters venue for accelerated entrance into the Asia-Pacific market.

■ Investment Opportunities in Medical Devices

The supply chain for the development of Type II medical devices (including smart assistive devices, minimally invasive surgical imaging, orthopedics, dental materials, cell therapy, cranial and cardiovascular medicine and ophthalmology) in Taiwan is mature, and opportunities are actively being sought for cooperation in system integration and the development of high-end and high-value medical equipment. Foreign companies that invest in Taiwan will be able to accelerate the development and marketing of products with high quality and fair prices. Backed by Taiwan's marketing experience, they will be able to sell their products in China and other emerging markets.

■ Investment Opportunities in Health Care

- Taiwan in 2018 has an aging population, with the elderly accounting for more than 14% of the total population. Taiwan is laying a foundation for medical trials, and is adapting its policies and regulations to provide for more flexibility. These





changes, combined with innovative service models from both domestic and foreign companies, will open the door to new business opportunities in the senior citizen market.

- Taiwan's high-quality of medical-care systems and solid ICT foundation are conducive to the establishment of infrastructure for supporting environmental systems, such as monitoring service platforms, information system services, and an integrated platform for intelligent health services.

Circular Economy

Policy Focus

With the advantage of Taiwan's comprehensive industrial clusters, the waste management system will be reformed and application technology for the circular economy will be developed so as to reduce the negative impact on the environment caused in the process of utilizing resources, as well as to improve the efficiency of resource and energy use. This can help achieve the goals of balancing the economy, stabilizing development, and minimizing the burden on the environment.

Government-led development of a circular economy: In Taiwan, the government has established a resource recycling system with the enactment of the "Waste Disposal Act" and the "Resource Recycling Act", thereby authorizing the competent authorities for the different industries to draft related rules and regulations governing industrial waste and resource recycling.

"Program for Application to Set Up New Materials Cycling Industrial Parks": The government has a plan to establish a new materials cycling industrial park in Kaohsiung City, which will be used for the development of new materials and to promote research and development into high-value-added new green materials.

The Circular Economy New Materials Industrial R&D Area will combine Taiwan's existing scientific R&D capabilities and industrial parks, and a high-level national materials team will be organized in accordance with national policy needs with the aim of kick-starting R&D.

Investment Opportunities

■ Developing Business Opportunities in the New Materials Market

The government is promoting green production processes by introducing smart production to create environmentally friendly, safe, and high-added-value products, and to develop high-value new materials and environmentally friendly low-carbon new materials. International enterprises are welcome to invest in Taiwan for joint ventures, technology transfer, or joint development for advancement into the new materials market in the Asia-Pacific region.

■ Outstanding Site for Enterprise Development

In accordance with the "Program for Application to Set Up in Nationwide Dedicated Sites for Circular Economy Pilot Projects", the government will set up a "Circular Economy Industrial Park" as a long-term task aimed at providing international enterprises with an all-new site for the development of high-value green materials.

■ Business Opportunities in the Purification of Wastes from High-Tech Production Processes

Taiwan is a vital global base for the export of high-tech parts and components and generates large quantities of chemicals and other wastes from high-tech production processes every year. These chemicals and wastes can be purified or refined for recycling, presenting ideal opportunities for international enterprises with related technological know-how to invest in Taiwan.

New Agriculture

Policy Focus

Taiwan's agricultural sector faces challenges due to structural changes in population, the fragmentation of cultivated land, the liberalization of trade, the increasingly serious effects of climate change on regional production and pricing as well as other domestic and external environmental factors. Moreover, public awareness of food safety issues has also increased. To promote the transformation and upgrading of the agricultural sector, the government has proposed the New Agricultural Innovation Promotion Plan (2017-2020), which focuses on three main areas: establishing new models for agriculture, creating an agricultural safety system and enhancing agriculture-related marketing. The government will also promote technological innovation, increase the added value of agricultural products and ensure farmers' welfare and earnings. At the same time, policies will cover resource recycling and use and ecological sustainability to build a new strong and innovative agricultural sector.

Expected :

- Total agricultural industry output value of NT\$ 560 billion by 2020.
- 12,000 farmers cultivated for the new agriculture industry by 2020.

Investment Opportunities

The Council of Agriculture is leading the development of the new agriculture industry and has built an Agricultural Biotechnology Park in southern Tainan. Within this 233-hectare park area, the COA is providing 93.6 hectares of land and 90 standard biotech production plants. To date, over 90% of the land and 80% of the production facilities have been leased.

Construction for an expansion of the Agricultural Biotechnology Park is currently underway and is expected to be completed by the end of 2019. The new expansion covers 165.41 hectares, providing an additional 93.80 hectares for the construction of production plants and 6.38 hectares for experimental farming (fishery). The expanded

park will provide complete facilities and convenient support services with the aim of creating an ideal site for domestic and foreign investors of agricultural businesses to invest in production. This development will effectively connect the fruits of Taiwan's academic research with upstream and downstream agricultural industrial chains to enhance competitiveness in the international market.

National Defense

Policy Focus

The procurement of defense equipment, and the upgraded and renewed domestic market, will stimulate the shipbuilding, aerospace, and information industries as well as manufacturers in peripheral fields such as machinery, materials, and electrical apparatus to become involved in state-of-the-art R&D. This will achieve the goal of technological innovation and help manufacturers to grow.

Government-led leads the development of the defense industry: To promote exchange and cooperation between Taiwanese manufacturers and international enterprises in the defense industry, and to help manufacturers jointly explore the development opportunities offered by Taiwan's defense industry, the government integrates the resources of the Ministry of Economic Affairs and the Ministry of Science and Technology to meet the needs of national defense through the joint development of the defense industry.

Driving the Development of National Defense Industry Clusters: Aerospace industrial clusters are being established in Taichung, Tainan, Kaohsiung, and the National Chung-Shan Institute of Science & Technology in Taoyuan. Naval shipbuilding industrial clusters are being established in several locations, including Kaohsiung, Pingtung and Yilan. Information security industrial clusters are being established in Taipei and Hsinchu.

Development Programs: The government is actively planning the "Program for Bolstering the National Defense Industry" and the fifth-phase national information security development program. Through the manufacturing, procurement, and upgrading of defense weaponry and equipment, these programs will drive the development of technologies and supply chains in the civilian aerospace, shipbuilding, and information security industries.

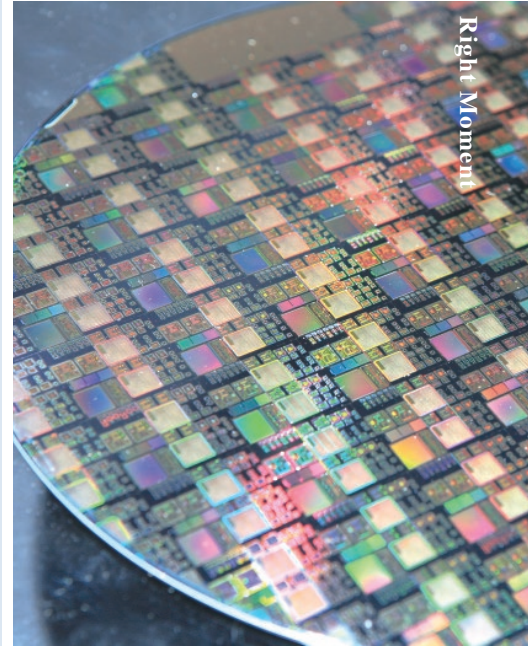
Investment Opportunities

■ Business Opportunities in Taiwan's National Defense Industry

Based on its existing defense industry, Taiwan welcomes international research institutes, companies, and investors in the field of defense to collaborate with Taiwanese companies in developing defense products, information security software and systems, and industrial services so as to seize business opportunities in Taiwan's industrial development.

■ Business Opportunities in Taiwan's Aerospace Industry

Through its "indigenous fighter plane" program and aerospace industry development policy, Taiwan will continue to drive growth in the civil aviation industry. It is expected that within 20 years, Taiwan will establish itself as a key player in the fields of aerospace systems component manufacturing and aircraft maintenance in the Asia-Pacific region. Specific investment opportunities include advanced aviation manufacturing technologies and equipment, composite material technologies and equipment, maintenance/servicing technology operations and basing, aviation schools, unmanned aerial vehicle development and manufacturing, and innovative applications and services.



■ Business Opportunities in Taiwan's Shipbuilding Industry

The Navy and Coast Guard Administration will have a demand for US\$7 billion new vessels over the next 20 years. Combined with future demand for new submarines and offshore wind farms, with the addition of over US\$2 billion in annual production value for the shipbuilding industry, it is projected that Taiwan's business opportunities in the shipbuilding industry will exceed US\$3.3 billion annually. Specific investment opportunities include advanced nautical technologies and equipment, development and manufacturing of marine propulsion systems and components, development and manufacturing of nautical electronic systems, development and manufacturing of unmanned surface and underwater vehicles, and innovative applications and services.

■ Business Opportunities in Taiwan's Information Security Industry

Taiwan encourages overseas and domestic companies to engage in joint investment in developing advanced information security technologies and solutions, and to cooperate in field testing in the Internet of Things and the cloud environment (e.g. Smart Cities, critical infrastructure) to accelerate the development of information security products. It is projected that by 2020, the production value of Taiwan's information security industry will reach US\$1.8 billion.

Semiconductors

Policy Focus

Taiwan has a comprehensive semiconductor industry cluster and is the world's densest and most technologically advanced semiconductor production base. Semiconductor manufacturing has been listed as a key industry for national development with the aim of upgrading the industry, achieving an innovative economy, and grasping developmental opportunities in the digital age.

Semiconductor chips are the common foundation on which the 5+2 Industrial Innovation Plan are based. As the link that connects the 5+2 Industrial Innovation Plan with the IoT, the industries involved require chip design and semiconductor technologies. Taiwan hopes to guide the semiconductor industry in expanding from consumer electronic products into cooperation in innovative industries such as green energy, smart machinery, agriculture, biomedicine, and electric vehicles. Semiconductors, therefore, are listed among the 10 major industries in the 2018 industrial innovation R&D plan.



Investment Opportunities

■ Continuous Growth in Demand for Semiconductor Materials

Taiwan has as many as 300 IC manufacturers; their total procurement of semiconductor materials was valued at US\$10.4 billion in 2017, making Taiwan the world's top buyer of semiconductor materials. Its demand for new materials and equipment will grow continuously as its IC production continues to expand.

■ Business opportunities in semiconductor materials:

The high-end photoresists, metal targets, film coatings, and special process reaction gas currently used in Taiwan's IC production, as well as wire bonding, sealing materials, and filling plastic for IC packaging, are all imported. IC manufacturers hope that international suppliers will come and produce these materials in Taiwan so as to reduce their supply risk. Furthermore, 10nm IC processing will soon enter mass production in Taiwan, creating more demand for high-end materials for both IC production and packaging. Taiwan hopes to strengthen cooperation with international manufacturers in supplying this demand.

■ Continuous Growth of Demand for Semiconductor Equipment

Taiwan is the site of key global wafer foundries and advanced packaging and testing. Procurement of new equipment reached US\$11.49 billion in 2017, making Taiwan the world's third-biggest buyer of semiconductor equipment.

■ Specific Business Opportunities for Semiconductor Equipment

Suppliers in Taiwan are capable of providing components for 6-8-inch wafer production and packaging equipment, but not for 12-inch wafer process and high-tech packaging equipment. Investment by foreign suppliers in the following areas is welcome:

- Front-end processing equipment: chemical and physical vapor deposition, dry etching, exposure, chemical-mechanical polishing, optical inspection, and other equipment.
- Advanced packaging process equipment: exposure, dry etching, chemical vapor deposition, chemical-mechanical polishing, and laser cutting.

Services

Policy Focus

■ Promotion of Strategic Services Development

For the implementation of the "Strengthen Investment in Strategic Services Promotion Plan," the National Development Fund of the Executive Yuan has allocated NT\$10,000 million to be invested jointly with funds from fund management companies to promote the development of strategic services. The project was kicked off in 2013 and is running for a period of 10 years. Government investment in any enterprise under this plan is limited to a maximum of NT\$100 million and may not exceed 49% of the enterprise's capitalization. The purpose is to improve employment opportunities in the service sector, assist the service sector in internationalization and technological development, and increase export volume and production value.

Strategic service industries include information services, Chinese-language e-commerce, digital content, cloud computing, the MICE industry, internationalization of gourmet foods, international logistics, healthcare, design services, chain store franchising, tourism operations, energy technology services, and other approved service businesses.

■ A Friendly Digital Environment Accelerates Development of the Smart Services Industry

The government launched the “Digital Nation - Economic Innovation Development Plan (2017-2025)” (known as DIGI+) to cultivate a good economic environment for digital innovation nation-wide and to pave the way for innovative development of the services industry. Among the themes of the DIGI+ Plan is encouragement of the private sector to develop services for smart living, and to offer solutions and business models for a sharing economy.

Investment Opportunities

■ Business Opportunities in the Digital Economy

Taiwan enjoys a healthy hardware and software infrastructure for the information and communications industry, providing international businesses with both a market and a test bed for the development of smart services for the digital economy.

- By 2020 the digital economy will grow from 20.5% (at about US\$110 billion) to 25.2% (about US\$160 billion) of GDP.
- The production value of the software sector will nearly double, from US\$30 billion to US\$56.7 billion.
- The digital living penetration rate for the public is projected to reach 60% by 2020, which will rank Taiwan among the top 12 in the world. By 2020 broadband service will be upgraded to 1Gpbs, 10 times the current speed of 100Mbps, with service coverage at 90%. Disadvantaged families have a guaranteed bandwidth with a data transfer rate of 10Mbps. This will create a huge market for digital services.

■ Business Opportunity in eCommerce

The ceaseless advancement of technology blurs the boundary between the cyber world and the real world. There are more and more ways of shopping available to consumers, and the resulting

business opportunities will drive the development of eCommerce at home and abroad, and will promote cross-border business cooperation.

■ Business Opportunities in Logistics

The rise of online shopping has triggered a huge demand for logistic services. Foreign businesses can take advantage of Taiwan's highly convenient and efficient logistics services, as well as its advantageous geographic location and industrial clusters, to strengthen their investment in logistics service networks throughout the Asia-Pacific region.

■ Business Opportunities in the Internationalization of Gourmet Food

Taiwan wishes to develop the food and beverage industry through industry clustering to achieve better business opportunities and build up an international marketing base for the promotion of gourmet foods from Taiwan. The world's major cities will be targeted for the promotion of cooperative investment with foreign companies.

■ Business Opportunities in Health Care

Taiwan has a solid foundation in semiconductor manufacturing and information and communications technology, as well as high-quality medical service personnel and professionals. Foreign firms can make use of these factors to integrate cross-industry resources and take advantage of business opportunities in smart health care together with their Taiwanese partners.

■ Business Opportunities in Leisure Lifestyles

LOHAS has emerged as a charming way of life for the public in Taiwan, and this has contributed to the mushrooming of facilities for shopping, pleasure, and food and beverage services. Foreign investors are welcome to invest or engage in joint ventures with Taiwanese enterprises to take advantage of business opportunities in the island's new style of leisure living.





The Forward-looking Infrastructure Development Program

Looking to future economic development in Taiwan, in response to the emerging industries, new technologies, and new life trends at home and abroad, the government will implement the Forward-looking Infrastructure Development Program to advance overall local development along with regional balance. The program includes 8 areas: safe and convenient “Railway Projects”, “Water Management” in response to climate change, “Green Energy” to promote environmental sustainability, “Digital Infrastructure” to build up a smart nation, “Urban and Rural Projects” to balance regional development, “Child Care Facilities” in response to reduced fertility, “Food Safety”, and “Talent Cultivation to Promote Employment,” which together will lay the foundation for Taiwan’s development for the next 30 years.

This project aims for the government to play a leading role in stimulating the economy, accelerating the economic restructuring and upgrading of Taiwan, boosting the long-term competitiveness of the country, and drawing a blueprint for the happiness of its citizens. The results of the broad infrastructure program will be shared with everyone and will build a new Taiwan for the future. The 4-year plan will be implemented in three phases, with a total budget of NT\$420 billion. It is estimated that real GDP will increase by NT\$470.5 billion, contributing to an average annual increase in GDP growth of 0.1 percentage points. The first phase, from September 2017 through December 2018, has a budget of NT\$107.1 billion.

Infrastructure Development

Project	Phase 1 Funding	Key Construction Projects	Goal
Green Energy	NT\$8 billion	Solar energy, wind power, the Shalun Green Energy Science City and other related R&D and long-term infrastructure development.	Build Taiwan into an important Asian center for green energy production.
Digital Infrastructure	NT\$15.9 billion	Accelerated digital grid development of a domestic ultra-wideband network.	By the year 2020, the digital economy accounts for 25.2 percent of GDP; building of cultural, creative, and content into a trillion NT\$ industry.
Water Environments	NT\$25.1 billion	Accelerated infrastructure construction to manage water treatment, flood control, and water area accessibility.	Creation of a bright future without water shortages and without flooding, with good drinking water and access to water areas
Railway Development	NT\$16.6 billion	Promotion of 38 railway projects on 5 lines: integrating the high speed and traditional rail systems, upgrading and improving the eastern line of the Taiwan rail service, elevating or undergrounding of railways to speed up commuting, promoting urban mass rapid transit systems and developing central and southern Taiwan tourism lines.	Building of a transport service that is friendly and seamless, creates industrial opportunities, is charming to tourists, and is the backbone of and integrated rail transport services.
Urban-rural Development	NT\$35 billion	Ten major projects: resolve parking issues, improve road quality, renewal projects in small cities and towns, develop local industry parks, develop culture and lifestyle areas, renovate campuses for community access and use, set up public service bases, support leisure-fitness lifestyles, develop the Hakka Romantic Avenue along Highway 3, and build infrastructure for indigenous tribes.	Improvement of the quality of public spaces, promotion of balanced development of urban and rural areas, and enhancement of the overall image of Taiwan.
Child Care Facilities	NT\$2 billion	Promotion of public nurseries for infants under 2 years old and creation of friendly child care spaces for 3- to 6-year-olds.	Creation of friendly child care spaces, reduction of barriers to women's employment, and reversing of the declining birth rate crisis.
Food Safety Infrastructure	NT\$300 million	Building and modernization of national food and drug laboratory facilities and training centers, building of a border testing office and warehouse at the Port of Taichung, improvement of the effectiveness of the border inspection and rapid custom clearance systems, strengthening of the food safety inspection and testing capabilities of health departments, and strengthening of the central government's food safety and toxin detection capabilities.	Improvement of Taiwan's food safety by strengthening inspection capacity and the food safety management system.
Human Resources Infrastructure	NT\$4.2 billion	Establishment of international industry-academic alliances, building of technological innovation bases for young entrepreneurs, promotion of training and employment of professionals in key industries, cultivation of young researchers, and improvement of the environment of vocational schools.	Creation of a world-class entrepreneurial cluster in Taiwan by attracting international professionals to help young Taiwanese engage in international industrial, academic, and research exchanges, and start their own businesses.



動力

Advantageous Environment

Several factors make Taiwan a suitable location for investment by foreign enterprises: a friendly tax system, the provision of incentives, high-quality human resources and stable financial markets. Various industrial development zones satisfy the investment needs of foreign enterprises.



A Transparent, Friendly Tax System

Much like the tax systems in Europe and the United States, Taiwan has a separate tax law for each type of tax. Tax laws are clearly defined, and filing requirements are relatively simple and straightforward. Taiwan has concluded 32 comprehensive tax agreements that are designed to encourage cross-border investment and economic activities. After Taiwan joined the WTO in 2002, it gradually began to reduce the average nominal and effective tariff rates for customs duties in order to meet WTO standards. The Taiwan tax system is characterized by its friendly environment, open and transparent collection and auditing procedures, and reliable taxpayer protection.

Taiwan Tax System

National Taxes	Income Tax, Business Tax, Commodity Tax, Customs Duties, Estate Tax, Gift Tax, Securities Transaction Tax, Futures Transaction Tax, Tobacco and Wine Tax, Specifically Selected Goods and Services Tax
Local Taxes	Land Value Tax, Land Value Increment Tax, House Tax, Agricultural Land Tax, Deed Tax, Amusement Tax, Stamp Tax, Vehicle License Tax

Profit-Seeking Enterprise Income Tax

A profit-seeking enterprise having its head office in Taiwan (including a subsidiary of a foreign company) is subject to profit-seeking enterprise income tax on its worldwide income. A foreign tax credit is available for income tax paid in other countries on income derived from outside Taiwan in accordance with the tax act of the source country of that income. The credit may be used to offset the foreign tax paid against the enterprise's Taiwan income tax liability, but the credit may not exceed the tax liability that would result if the foreign-source income were added to the Taiwan taxable income and taxed at the applicable domestic rate.

A profit-seeking enterprise whose head office is outside Taiwan (such as a Taiwan branch of a foreign company) is subject to profit-seeking enterprise income tax on its Taiwan-source income, in accordance with the Income Tax Act.

Profit-Seeking Enterprise Income Tax

Taxable Income Bracket (NT\$)	Tax Rate
Up to 120,000	None
Over 120,000	20% of total taxable income over NT\$120,000 but less than NT\$500,000; for 2018 18% of total taxable income; for 2019 19%; however, income tax liability may not exceed 50% of the portion of taxable income over NT\$120,000

Alternative Minimum Tax

Profit-seeking businesses are required to include tax reductions and deductions, and income from securities and futures transactions, in their alternative minimum tax calculation. Since 2013, 50% of capital gains from transactions of shares held for at least three years by a profit-seeking enterprise (after allowance for losses from share transactions) have been tax exempt. In Taiwan, however, the alternative minimum tax does not apply to businesses without a fixed place of business or to agents for profit-seeking enterprises.

Basic Tax Amount Formula

Basic tax amount = [(taxable income as described in the Income Tax Act + exempt income) – NT\$500,000) X 12%



Individual Income Tax

■ Tax on Residents

A “resident” for tax purposes is defined as a person who is domiciled in Taiwan and resides at all times within the territory of Taiwan, or a person who is not domiciled in Taiwan but who resides within the territory of Taiwan for no less than 183 days during a taxable year. A resident individual must file an income tax return, including the income, exemptions and deductions of his/her spouse and dependents.

Progressive Tax Rates of Individual Income Tax

Tax Bracket (NT\$)	Tax Rate	Progressive Difference (NT\$)
0~540,000	5%	0
540,001~1,210,000	12%	37,800
1,210,001~2,420,000	20%	134,600
2,420,001~4,530,000	30%	376,600
4,530,001 or more	40%	829,600

Note: The maximum individual income tax rate is 40%.

Since January 1, 2016, an integrated housing and land tax system has been in effect. Profits from housing and land sales are taxed at different rates depending on how long the owner has held the property.

Resident		Non-Resident	
Time of Ownership	Tax Rate	Time of Ownership	Tax Rate
1 year or less	45%	1 year or less	45%
Between 1 and 2 years	35%		
Between 2 and 10 years	20%	More than 1 year	35%
More than 10 years	15%		
Owner-Occupied Residence	10%		

■ Tax on Nonresidents

An individual who is not domiciled in Taiwan and who stays in Taiwan for less than 183 days in a calendar year will be deemed a nonresident. Income tax on nonresidents, which is generally collected through withholding at the source, is typically subject to a tax rate of 20%. If a nonresident individual is in Taiwan for less than 90 days in a calendar year, compensation received from a foreign employer is exempt from Taiwan income tax.

■ Alternative Minimum Tax

If an individual enjoys investment tax credits, has overseas income, or claims a tax exemption, and has a basic income over NT\$670 million, he or she should file as a household unit and declare basic income. The alternative minimum tax does not apply if the person is non-resident, or although a resident does not meet the criteria above.

Basic income = net consolidated income + overseas income (amounts less than NT\$1 million are exempted) + life insurance and annuities insurance for beneficiaries and policyholders (the portion of total annual household death benefits up to NT\$33.3 million is exempted) + income from transactions of beneficiary certificates of privately offered funds + non-cash donations

Basic taxable amount = (basic income – NT\$6.7 million) x 20%

Tax Treaties

In accordance with the Income Tax Act, nonresident individuals and foreign profit-seeking enterprises having no fixed place of business in Taiwan shall withhold 15%, 20%, or 21% income tax on payouts for dividends, interest, and royalties.

Taiwan has concluded 32 comprehensive income tax agreements. Withholding tax rates for dividends, interest and royalties under these treaties are as follows:

Country	Items		
	Dividends (%)	Interest (%)	Royalties (%)
Non-treaty countries	20	15, 20	20
Europe			
Austria	10	10	10
Belgium	10	10	10
Denmark	10	10	10
France	10	10	10
Germany	10,15	10,15	10
Hungary	10	10	10
Italy	10	10	10
Luxembourg	10,15	10,15	10
Macedonia	10	10	10
Netherlands	10	10	10
Poland	10	10	3,10
Slovak Republic	10	10	5,10
Sweden	10	10	10
Switzerland	10,15	10	10
United Kingdom	10	10	10
Asia			
India	12.5	10	10
Indonesia	10	10	10
Israel	10	7,10	10
Malaysia	12.5	10	10
Singapore	40(See Note)	Undecided	15
Thailand	5,10	10,15	10
Vietnam	15	10	15
Japan	10	10	10
Oceania			
Australia	10,15	10	12.5
Kiribati	10	10	10
New Zealand	15	10	10
Americas			
Canada	10,15	10	10
Paraguay	5	10	10
Africa			
The Gambia	10	10	10
Senegal	10	15	12.5
South Africa	5,15	10	10
Eswatini(formerly Swaziland)	10	10	10

Source: Taxation Administration, Ministry of Finance

Note: The total of the issuing company's corporate income tax liability and the tax withheld will not exceed 40% on a weighted basis. "Company income tax payable" includes corporate income tax excluding deductions provided by legal provisions established to promote economic development.

Business Tax

All sales of goods, including imported goods or labor, within Taiwan are subject to the business tax. Foreign enterprises that do not have a fixed place of business in Taiwan and that purchase goods or services for exhibitions or temporary business activities (such as business trips, inspections, market surveys, investment promotions, marketing, or marketing presentations) within

a period of one year may qualify for a VAT refund on the goods or services provided reciprocal treatment or an exemption from similar taxes is granted to the same institutions of Taiwan by the foreign country in which they are performing such activities.

Value Added Business Tax (VAT)	The VAT is levied by the business during the sales process. Except for items for which zero-rate or tax exemptions apply, the current rate is 5%.
Non-Value Added Business Tax	Industries in which the non-value-added business tax is levied include finance, pawn broking, special food and beverage services, small-scale businesses, and business operators that by Ministry of Finance regulations are exempt from reporting sales. Businesses in the above industries pay the non-value-added business tax based on their total sales, without deducting input tax. The highest rate is 25%, and the lowest is 0.1%. However, some types of businesses may apply for approval to change to value-added type business tax according to regulations.

Specifically Selected Goods and Services Tax

In accordance with the Specifically Selected Goods and Services Tax Act, a special tax of 10% shall be imposed on the sale, manufacture, and import of specifically selected goods or services within Taiwan, except where other laws apply. (Effective January 1, 2016, this tax is no longer collected on real estate.)

Commodity Tax

All commodities listed under the Commodity Tax Act, whether manufactured in Taiwan or imported, are subject to the commodity tax, except where other laws apply. Tax rates or amounts are different for each category of commodity.

Customs Tariffs

Customs duties, including valuation and classification, are levied in accordance with the Agreement on Customs Valuation, World Trade Organization, and Harmonized Commodity Description and Coding System (HS) of the World Customs Organization. In calculating customs tariff, ad-valorem tariff is primary; specific tariff and compound tariff are secondary. The customs value of imported goods subject to ad valorem duties shall be determined and calculated on the basis of the transaction value. The term "transaction value" means the price actually paid or payable for the imported goods sold from the exporting country to Taiwan.

Tobacco and Alcohol Tax

Tobacco and alcohol products, whether manufactured domestically or imported, are subject to the tobacco and alcohol tax. A health and welfare surcharge is also levied on tobacco products.

Estate Tax and Gift Tax

When a Taiwan national who is a resident of Taiwan dies or presents a gift, the estate tax or gift tax is levied on his or her entire estate and all property transferred by gift, whether domestic or foreign. For a Taiwan national who is a non-resident or a non-Taiwan citizen, only the portion of property which is inside Taiwan is subject to the estate tax and gift tax.

The tax-exempt amount of the estate tax is NT\$ 12 million. If the Taiwan investment of the inheritor conforms to provisions of the Regulations on Preferential Estate Tax on Approved Investment by Returning Overseas Chinese, then 50% of the current asset value of the approved portion of the investment is deducted and exempt from the estate tax.

Estate Tax

Value of Inheritance (NT\$)	Tax Rate	Progressive Difference(NT\$)
50,000,000 or less	10%	0
50,000,001 - 100,000,000	15%	2,500,000
100,000,001 or more	20%	7,500,000

The donor is generally the payer of the gift tax and is eligible for an NT\$2.2 million exemption from taxes per year. Gifts such as donations to public schools, public entities, state-run organizations or units, non-profit organizations, charitable organizations, and religious groups are exempt from the gift tax.

Gift Tax

Taxable Value of Gift (NT\$)	Tax Rate	Progressive Difference(NT\$)
25,000,000 or less	10%	0
25,000,001 - 50,000,000	15%	1,250,000
50,000,001 or more	20%	3,750,000

Securities Transaction Tax

Trading of securities, including shares issued by companies, corporate bonds and other securities offered to the public with government approval, are subject to a securities transaction tax payable by the seller.

Futures Transaction Tax

A futures transaction tax is assessed on all those who engage in futures transactions in Taiwan.

Introduction to Local Taxes

Type of Tax	Explanation
Land Value Tax	Except for land that is subject to the agricultural land tax (currently suspended), land that has been assigned a value in Taiwan is subject to the land value tax.
Land Value Increment Tax	Land that has been assigned a value in Taiwan is subject to the land value increment tax based on the total amount of land value increment at the time of transfer of the land title.
House Tax	The house tax is levied on all houses that are attached to land within the Taiwan territory and on such other buildings which enhance the utility value of those houses.
Deed Tax	For building transactions involving sale, the creation of lien, exchange, bestowal, partition, or acquisition of ownership by virtue of possession, the taxpayer is required to report the transaction and pay the deed tax.
Stamp Tax	Various kinds of documents as specified in the Stamp Tax Act and drawn up in the Taiwan territory are subject to the stamp tax. If a document has been drawn up in several countries and is signed by one of the parties within Taiwan territory, it is legally subject to the stamp tax.
Vehicle License Tax	The owner or user of transportation equipment that uses public roads or waterways in Taiwan, regardless of purpose, whether public, private, or military, is required by law to obtain a vehicle license and pay the vehicle license tax in addition to obtaining required permits and paying fees as provided by various laws.
Amusement Tax	Amusement tax shall be levied on tickets sold or fees charged by amusement places, facilities or activities; if the amusement places, facilities or activities do not sell tickets but supply drinks or entertainment facilities for a fee, the amusement tax shall be levied on the amount of charges

Source: Taxation Administration, Ministry of Finance (<http://www.dot.gov.tw>)

Benefits and Incentives to Attract Investors

In order to encourage investment by domestic and foreign investors, Taiwan offers a variety of benefit and incentive programs. These provide for income tax exemptions and R&D subsidies based on a company's R&D investment. To increase investment and develop trade, the government has created science parks, export processing zones, agricultural technology parks, and free trade zones to raise incentives for investment and lower operating costs for companies.

Tax Incentives for Special Zones

The following tax incentives are offered to businesses in science parks, export processing zones, agricultural technology parks, bonded factories, bonded warehouses, businesses in logistics centers, and free trade zones.

Indirect Tax Incentives	Export Processing Zones	Science Parks	Agricultural Technology Parks	Bonded Factories	Bonded Warehouses	Logistics Centers	Free Trade Zones
Import of Raw Materials and Machinery from a Foreign Country	Duty free Commodity tax free VAT free				Duty free Commodity tax free VAT free Tobacco and alcohol tax free No tobacco health and welfare surcharge No trade promotion service fee No port dues		-
Import of Goods for Use in Operations	-						Duty free Commodity tax free VAT free No trade promotion service fee No port dues No Tobacco and Alcohol Tax No Tobacco Products Health and Welfare Surcharge (including setup period)
Import of Fuel, Materials and Semi-Finished Materials	Duty free Commodity tax free VAT free			-	Duty free Commodity tax free VAT free No trade promotion service fee No port dues		-
Import of Self-Use Machines, Equipment	Duty free Commodity tax free VAT free			Duty free Commodity tax free VAT free No trade promotion service fee	-		Duty free Commodity tax free VAT free No trade promotion service fee No port dues (including setup period)
Export of Products/ Services to a Foreign Country	0% VAT (commodity tax free, no specifically selected goods and services tax)						
Purchase of Raw Materials, Fuel, Supplies, Semi-Finished Materials, and Machinery from a Non-Bonded Area in Taiwan	0% VAT						

Source: Maritime and Port Bureau, MOTC (<http://www.motcmpb.gov.tw>)

Other Tax Incentives

Type	Explanation
R&D	In order to encourage investment in innovative research and development, companies, limited partnerships, and SMEs which have not committed significant violations of environmental protection, labor, or food safety and health laws in the previous three years may, according to “Regulations Governing Application of Investment Tax Credits to Corporations Participating in Research and Development” or “Regulations Governing the Reduction of Expenditures for Small and Medium Enterprises Research and Development as Investment, “ take a tax credit of 15% of R&D expenditures for the current year or 10% carried over three years, but not exceeding the 30% cap on payable corporate income tax for the current year.
	SMEs that meet a designated investment amount for innovation and R&D activities can use the Act for Development of Small and Medium Enterprises to get a tax credit of up to 30% of the current year’s profit-seeking-enterprise income tax by selecting one of the following two tax credits: (1) 15% of R&D expenses applied to the current year, (2) 10% of R&D expenses applied for three years; however, the deductible amount may not exceed 30% of the current year’s profit-seeking enterprise income tax.
Biotechnology and New Pharmaceutical Industries	For biotechnology and new pharmaceutical companies, 35% of R&D and employee training expenditures may be claimed as a deductible expense against the current year’s payable business income tax. If the current fiscal year’s expenditure on R&D or employee training exceeds the average amount spent in the previous two fiscal years, half of the excess amount may be claimed as a deductible expense.
	When for-profit enterprises invest in the founding or expansion of biotechnology or new pharmaceutical companies and also have been or become such a company’s registered shareholder for a period of three years or more, 20% of the amount invested may be claimed as a deductible expense against their payable business income tax.
	When professionals or technology investors of biotechnology or new pharmaceutical companies receive income in the form of newly issued stock or the subscription of shares through stock option certificates (with the subscription value being lower than the face value), the amount is exempt from the current fiscal year’s taxable income. However, if such stock or shares are transferred, gifted, or part of an estate settlement, they shall be listed as income for the current year and declared once cost has been deducted.
Private Participation in Major Infrastructure Projects	Private sector companies that participate in major infrastructure projects are eligible for a five-year business income tax exemption, investment tax credits, and exemption of tariffs on imported construction machinery. Profit-seeking businesses that invest in private-sector organizations that participate in major infrastructure projects also receive deductions on their business income tax.
	For private companies participating in major infrastructure projects, appropriate deductions may be granted for land value tax, house tax, or deed tax due upon acquisition during the construction and operation periods.
Tourism Industry	A tourism enterprise with a corporate organization may claim 10% - 20% of international tourism promotion expenditures as a deduction against payable business income tax for the current year. Unused deduction amounts can be claimed within a period of four years; however, the amount may not exceed 50% of the current year’s total business income tax payable (the amount deductible in the final year is not subject to this restriction).
	A company in the amusement park industry, tourist hotel industry, or travel agency industry that raises the quality of its services in line with tourism policy may, subject to the approval of the central competent authorities, be eligible for an appropriate reduction of the land value and building tax on real estate used directly by these operations.
Film Production	A private company that invests in the establishment or expansion of a domestic motion picture production enterprise of a designated size, is a holder of an original share subscription or by solicitation of registered shares issued by said domestic motion picture production enterprise, and holds the shares for three years or more, may credit a maximum of 20 percent of the amount paid for the share acquisitions against the amount of the profit-seeking-enterprise income tax payable each year within a period of five years from the then-current year.
Investment in the Film Production Industry	When a profit-seeking enterprise invests a certain amount in the establishment or expansion of a film production enterprise, and has held registered stock, either originally owned or obtained as a result of fundraising, in that enterprise for a period of at least three years, up to 20% of the purchase price of the stock may be claimed as a deductible expense against its business income tax payable within a five-year period starting from the fourth year after becoming a registered shareholder of that film production enterprise.

Type	Explanation
Development of New Towns	A joint stock limited liability company investing in satellite town development may claim up to 20% of total investment as a deduction against business income tax payable on development income for the current year.
	When a company limited by shares invests in a designated applicable tax-incentive zone and engages in an industry facilitating satellite town development, the company may claim up to 20% of the total amount of actual purchases of new machinery, equipment, and buildings used for business purposes in accordance with the company's investment plan after beginning operation as a deduction against payable business income tax for the current year.
	Limited liability companies investing in the construction of new towns are exempt from land value tax during the period of construction.
Urban Renewal	When an urban renewal enterprise in the form of a company limited by shares invests in urban renewal undertakings within an area designated by the competent authority as subject to urban renewal, the enterprise may claim up to 20% of total investment as a deduction against business income tax payable for the year in which the urban renewal project is completed.
Import of Machinery Not Manufactured Domestically	Imported machinery of a kind not yet manufactured domestically is eligible for tariff-free treatment following verification by the Ministry of Economic Affairs.
Hiring Additional Employees	SMEs that hire additional full-time employees and raise their overall salary expenses can recognize additional tax deductible salary expenses up to 130% of the salaries paid to Taiwanese employees newly hired in the current year.
	For additional domestic hires who are 24 years old or younger, SMEs can deduct up to 150% of the annual gross salary payments to these young domestic hires from their then current year profit-seeking enterprise income.
Salary Raises	During the period when the composite leading indicators are above designated levels, if an SME raises the average salary paid to domestic junior employees, it can deduct up to 130% of the incremental annual gross salary payments, excluding statutory basic wage adjustment, to the junior employees from its profit-seeking-enterprise income for the current year. However, the additional salary paid to the new hires shall not be deducted redundantly here as it has been used for tax benefit under the provisions in the preceding two paragraphs.
Stock-Based Employee Compensation	If a company employee acquires stock-based employee compensation (shares issued as employee compensation, employee stock options at cash capital increase, treasury shares redeemed for issuance to employees, share subscription warrants issued to employees, or new restricted stock award shares issued to employees) valued at no more than NT\$5 million of the current year's stock price, tax will be assessed on the value of these shares at the actual time of their transfer. Furthermore, employees who continue to work for the company for over two years from the time of acquiring the stock are subject to income tax on the lesser of either the market price at the time of acquisition or the actual transfer price of the stock.
Technology and Intellectual Property Rights as Equity	When a Taiwanese individual, company, or limited partnership exchanges technology for shares in a company listed on the stock market or over-the-counter market, or is registered as an emerging stock company, the individual, company, or limited partnership may choose to calculate income tax in accordance with the transfer price at the actual time of transfer.
	When a domestic research institution exchanges technology derived from its own research for company shares that are distributed to domestic inventors, the inventors may choose to calculate their income tax in accordance with the transfer price at the actual time of transfer.
	SMEs or individuals who contribute their intellectual property in exchange for shares in companies which are not listed on the Taiwan Stock Exchange or traded on the OTC emerging market shall be exempt from income tax for the current year. Instead, income tax shall be calculated on the basis of the transfer price and deferred until the actual time of transfer.
Pass-through Taxation for Limited Partnerships	Eligible venture capital businesses comprised of limited partnerships will not be levied corporate income tax during the applicable period. Annual income for the current year will be divided into profit income derived from securities transactions and profit income derived from sources other than securities transactions and will be added to each partner's income for the current year according to the distribution ratio agreed to by each partner, the annual income tax for which will be calculated in accordance with the Income Tax Law. Income derived from securities transactions by individuals or foreign for-profit enterprise partners is tax exempt.
Tax Incentives for Angel Investors	Individuals investing in new high-risk companies less than two years old, who have invested up to NT\$1 million in a single company and held the shares for two years, may deduct up to 50% of the invested amount from the amount of their total consolidated income, up to NT\$3 million per year.

Land Incentives

■ Land Incentives for Industrial Parks

The “Preferential Land-lease Program for Industrial Estates” is based on the two principles of “parallel lease and sale” and “leasing is preferable to sale.” The program provides rent-free leasing for the first two years for land in industrial parks being developed under the jurisdiction of the Ministry of Economic Affairs (Changhua Coastal Industrial Park, Tainan Technology Industrial Park, Hualien Hoping industrial Park, Yunlin Offshore Industrial Park, and Yunlin Technology-based Industrial Park); a company that signs such a lease, however, must prepay a two-year rental fee at the time of signing, in the form of cash, bank guarantee, or negotiable certificate of deposit. A lessee who completes utilization in accordance with the approved plan within two years will enjoy free land rental for the first two years, and may apply for the interest-free return of the two-year rental fee that was prepaid in cash or use it to offset future rental fees. The determining standard for the above-mentioned “completes utilization” requires that the building coverage ratio must not be less than 30% of the land area called for in the pre-registered lease application.

■ Land and Management Fee Incentives for Export Processing Zones

1. Revival Plan for Old Factories

- (1) Rental Incentives: When there is an approved demolition and rebuilding of an old factory, rental incentives are offered starting from the commencement date listed on the building permit. No land rent is charged in the first two years, a 40% discount is offered in the third and fourth years, and a 20% discount is offered in the fifth and sixth years.

(2) Eligible parties:

This plan is for use in Kaohsiung, Nanzi, and Taichung parks. Qualified applicants must meet at least one of the following conditions:

- An enterprise located within the park that demolishes and rebuilds an old factory.
- A public or private enterprise that engages in the demolition and rebuilding of an old factory and invests in and builds new buildings.
- An enterprise within the park that takes over the rebuilding of a factory that was already demolished and partially, but not completely, rebuilt, and that did not previously receive land-rent incentives.
- An enterprise within the park that leases land where an old factory was already demolished but has not yet been rebuilt. The land must not have previously been rented at a discounted price.
- An enterprise located within the park that builds a new factory on its own land where an old factory has been demolished, where the floor area ratio is 200% or more, and the new facility helps mold the image of a high-tech park.

- (3) Period of Applicability: From January 1, 2013, to December 31, 2018.



2. Incentives in Kaohsiung Software Park

Land Rent Incentive Measure	Incentives
Enterprises in the Park (That Lease-to-Build) 555 Incentive 6688 Incentive	50% discount on land rental during construction. Limit of three years, and can only be used one time for each plot of land.
	The “6688” land rental incentive plan is offered at the start of operations. Can only be used one time for each plot of land.
	The plan offers a 40% land rental discount during years 1 and 2 and a 20% discount during years 3 and 4. Standard rent is charged starting in year 5.
Enterprises in the Park (That Purchase a Buildings from a Developer) 6688 Incentive	The “6688” land rental incentive plan is offered at the start of operations. Can only be used one time for each plot of land.
	The plan offers a 40% land rental discount during years 1 and 2 and a 20% discount during years 3 and 4. Standard rent is charged starting in year 5.

In order to prevent enterprises that enter the park from terminating their contract on completion of these incentives, restrictions are placed on the rental period. The minimum rental period in the Kaohsiung Software Park is six years.

3. Incentives in Taichung Software Park

Land Rent Incentive Measure	Incentives
Developers 555 Incentive	50% discount on land rental during construction. Limit of three years, and can only be used one time for each plot of land.
	Standard rent is charged starting from when the first enterprise begins to use the building (when the enterprise completes tax registration with the National Taxation Bureau).
Enterprises in the Park (That Purchase a Buildings from a Developer) 6688 Incentive	The “6688” land rental incentive plan is offered at the start of operations. Can only be used one time for each plot of land.
	The plan offers a 40% land rental discount during years 1 and 2 and a 20% discount during years 3 and 4. Standard rent is charged starting in year 5.
Enterprises in the Park (That Lease-to-Build) 006688 Incentive	The “006688” land rental incentive plan is offered at the start of construction and operations. Can only be used one time for each plot of land.
	The plan offers free land rental during years 1 and 2, a 40% discount during years 3 and 4, and a 20% discount during years 5 and 6. Standard rent is charged starting in year 7.
Park Management Fee (Limited to Business Operators Approved to Operate in the Taichung Software Park Before December 31, 2021)	Years 1 and 2: 40% discount on the management fee
	Years 3 and 4: 20% discount on the management fee
	Year 5 and After: Standard fee is charged

Source: Export Processing Zone Administration (<http://www.epza.gov.tw>)

Low-Interest Loans

- **Loans for Promoting Industrial Innovation or R&D:** Applicable to all innovation and R&D projects relating to internet, manufacturing, technical services, distribution services, and cultural and creative industries. Loans can be up to 80% of total expenses of the approved plan up to a maximum amount of NT\$65 million per loan. Government assistance must first be deducted.
- **Preferential Loans for Companies in Agricultural Technology Parks:** Loans of up to NT\$80 million are available for the development or purchase of factories or related facilities and equipment, along with operational revolving funds. If the company is 50% or more foreign-owned, its investment in the park must be at least NT\$80 million and its paid-in capital must be at least NT\$30 million.
- **Loans for Production, Marketing, Operations and R&D by Farmers' Associations and Agricultural Enterprises:** Loans of up to NT\$50 million are available for production, marketing, operations and R&D by farmers' associations and agricultural enterprises engaged in businesses that promote government agricultural policy.



- **Loans for Machine and Equipment Upgrades:** Loans are available primarily for the purchase of automated machinery and equipment, pollution prevention equipment, and energy efficient equipment. The loans provided for each investment plan shall not exceed 80% of the total cost of the plan, and the total loans provided to each applicant shall not exceed NT\$400 million. For plans for the purchase of pollution prevention equipment, the maximum investment value is NT\$1 billion.

R&D Subsidies

Under the Project for Industry-Academia Collaboration on Innovative R&D in Science Parks, the government provides subsidies for both the applicant and the academic institution of up to a total of NT\$10 million, or 50% of the cost of development of the project (including self-raised funds). The total subsidy for the academic institution may not be less than 30% of the gross subsidy.

The Department of Industrial Technology, MOEA, promotes a variety of technology-based projects that encourage enterprises to invest in developing promising technologies. It also promotes cross-field integration to strengthen the industrial climate. Subsidies of up to 50% are offered based on project characteristics.



Research and development subsidy plans offered by the Department of Industrial Technology, MOEA, are described in the following website:

A+ Industrial Innovation R&D Program
<http://aiip.tdp.org.tw/index.php> (Chinese only)



Investment with Government Participation

To accelerate the transformation and upgrading of Taiwan's industries, the National Development Fund invests up to 49% of total equity in enterprises under the 5+2 Industrial Innovation Plan - Smart Machinery, Asia Silicon Valley, Green Energy, Biomedicine, Defense, New Agriculture, and Circular Economy. The National Development Fund has allocated NT\$10 billion for investment in SMEs, cultural/creative industries, strategic services, and strategic

manufacturing industries, with total investment not to exceed 49%. Investment is conducted in conjunction with a professional management company.

Related policy information can be found in the investment incentives section of the Invest in Taiwan website (<http://investtaiwan.nat.gov.tw>) .



Investment Locations with Unlimited Potential

In order to boost investment, the Taiwan government has established not only general-purpose commercial and industrial zones but also special-purpose zones that can meet changing business needs. At present there are 174 industrial parks, 10 export processing zones, three science parks, two agricultural technology parks, four environmental science and technology parks, and seven free trade zones. All provide excellent, low-cost business environments. To develop an industrial park or other type of park, an environmental impact assessment is first conducted, allowing enterprises that occupy the park to reduce environmental protection costs. Such parks also provide ready-made basic infrastructure, fast and convenient administrative services, and incentive measures (see the Benefits and Incentives to Attract Investors section), and as a consequence they have become the first choice of location for foreign and domestic firms that are setting up factories, R&D centers, or operations headquarters in Taiwan.

General Commercial Zones

Taiwan provides a hospitable environment for business operations. In the area of land costs, the lower the cost of leasing commercial office building space, the lower the expenditures for business operators.

In the second quarter of 2017, the average monthly lease price of grade A office space was NT\$2,673 per ping and the vacancy rate was 7.94%. In the second quarter the primary tenants of grade A office space were from the technology, biotech, and finance industries, and were mostly from international backgrounds.

In the second quarter of 2017, the average monthly lease rate for grade B office space was NT\$1,702 per ping and the vacancy rate was 4.97%. The typical period of commercial rental contracts is 2 to 3 years, and rent increases are 3% to 5% per year. The area for land and buildings is measured in “pings” (approximately 3.3 square meters). Rent is usually figured on a monthly basis and building management fees, cleaning fees, and energy fees are calculated separately.





General Industrial Zones

The main purposes of general industrial zones are to provide enterprises with sufficient land to build factories, to realize the economic benefits of industrial clusters, and to prevent industry from having a negative impact on the surrounding environment. Taiwan currently has 174 general industrial zones that can satisfy a diverse range of industrial investment needs. Zones located in each of Taiwan's cities and counties provide land for enterprises to lease or purchase, and some offer land incentive programs. The InvestTaiwan Service Center under the Ministry of Economic Affairs operates a consolidated window for matching supply and demand for industrial land (<http://investtaiwan.nat.gov.tw>). The Industrial Development Bureau has also commissioned professional brokers to help manufacturers find land (<http://idbpark.moeaidb.gov.tw>), and regularly updates the "Taiwan Industrial Land Supply and Services Information website" which publishes industrial land supply information making the information available on its website for those who need it. (For detailed information about general industrial zones, refer to the



Taiwan Industrial Land Supply and Services Information website at: <http://idbpark.moeaidb.gov.tw>).

Export Processing Zones

At present Taiwan has 10 export processing zones (EPZs) with a combined area of more than 500 ha. They are all bonded areas and are distributed across Kaohsiung, Taichung and Pingtung. EPZ land is only for leasing. Investors who lease land from the zone administrator can build their own factories or purchase standard facilities.

Land rent is set at 2.24% to 5% of the government-announced value of the land. The land lease period is 10 years in principle, though a lease agreement can be extended up to 20 years depending on the needs of individual enterprises (such as bank loans). To continue the agreement after 20 years, renewal is necessary. Additional fees are collected for public facilities for 20 years, based on the fee standards of each EPZ. Monthly rent is US\$0.05 - 2.29 per m², while public facilities fees are US\$0 - 0.53 per m².

Location	EPZ	Key Industries	Type
Central Taiwan	Taichung EPZ	Photonics and optoelectronics, electronics	Manufacturing
	Chungkang EPZ	Panel-related industries, precision tools	Manufacturing
	Taichung Software Park	Big data, artificial intelligence, the Internet of Things (IoT), cloud computing, cultural/creativity, information and communications technology, systems integration Knowledge intensive industries	Software
Southern Taiwan	Nanzi EPZ	Semiconductor testing and packaging	Manufacturing
	Nanzi EPZ II	LCD optoelectronics	Manufacturing
	Kaohsiung EPZ	IC, LCD, LED, automotive parts and components	Manufacturing
	Taisugar Kaohsiung Logistics Park	Storage, transport, logistics	Logistics
	Kaohsiung Software Park	Digital content, information software, and other knowledge-intensive industries	Software
	Linkuang EPZ	IC, LCD, LED, automotive parts and components	Manufacturing
	Pingtung EPZ	Value-added metals, water treatment equipment, motors	Manufacturing

Source: Export Processing Zone Administration, Ministry of Economic Affairs (<http://www.epza.gov.tw>)



Science Parks

Science parks established in Hsinchu and in central and southern Taiwan serve as foundations and clusters for high-tech industries. These parks have contributed to Taiwan's global recognition as a hub for high-tech industries.

The land and facilities in science parks are available only on a lease basis.

Hsinchu Science Parks	Hsinchu Park	Integrated circuits, computers and computer peripherals, telecommunications, photonics and optoelectronics, precision machinery, and biotechnology
	Zhunan Park	
	Tongluo Park	
	Longtan Park	
	Hsinchu Biomedical Park	
	Yilan Park	
Central Taiwan Science Parks	Taichung Park	Precision machinery, photonics and optoelectronics, integrated circuits, and biotechnology
	Houli Park	
	Huwei Park	
	Erlin Park	
	Chung Hsing Park	
Southern Taiwan Science Parks	Tainan Park	Photonics and optoelectronics, integrated circuits, precision machinery, biotechnology, ICT, and computer peripherals
	Kaohsiung Park	

Free Trade Zones

Six seaports and one airport operate as free trade zones (FTZ). Enterprises operating within the zones are permitted to engage in 19 categories of business: trading, warehousing, logistics, container distribution, re-export, forwarding, cargo shipment,

customs clearance service, assembly and installation, reassembly, packaging, repairing, assembly, processing, manufacturing, inspections, testing, exhibition, and technical services, and they can operate in the form of a branch office, representative office, or operating division. Diverse kinds of business may be conducted in a free port, including LME non-ferrous metal storage and shipping, multi-country cargo consolidation (MCC), maritime cargo express, marine-air transportation, cross-border e-commerce, overseas delivery warehousing, and other innovative free port businesses. The advantages offered by free ports attract cargo to Taiwan for transit and establish the island as a shipping hub. Operators may also take advantage of the “front shop, back factory” (import-process-export) operating model to work with manufacturers outside the zone, thus extending the advantages of the free zones beyond their borders. Creating “front shop, back factory” partnerships is a win for businesses and achieves the goals of diversified operations and business expansion.

Agricultural Technology Parks

Taiwan currently has two agricultural technology parks, the national Pingtung Agricultural Biotechnology Park and the locally administered Taiwan Orchid Plantation in Tainan. The agricultural technology parks are the only industrial parks in Taiwan with agricultural science and technology as their primary focus. The parks have successfully formed clusters around natural health and beauty products; aquaculture and biotechnology; bioagricultural materials; animal biotechnology; biotech testing, marketing, and OEM/ODM services; and energy conservation, environmental control, and agricultural facilities. These are all coordinated via a single administrative window, with tax concessions, one-stop express import and export clearance, special low-interest loans, R&D and industry/academia coordination, standard biotech facilities, logistics center, multipurpose storage facilities, personnel training center, as well as outstanding software and hardware that attract agricultural enterprises to lease land and build factories or lease standard biotech facilities to form industry clusters. Both parks offer high-tech agricultural industry platforms with R&D, marketing, processing, and operations facilities to expand high-value-added products for export. Research and development efforts also help neighboring farms to become satellite farms, accelerating the formation of agricultural science and technology clustering and promoting Taiwan's agricultural transformation and sustainable management.

Keelung Port FTZ	There are seven main external access roads. The zone is 60 km, or about a one-hour drive, from Taoyuan International Airport.
	The zone benefits from its location in the hinterland of Greater Taipei and its proximity to major political, economic, industrial and commercial centers of Taiwan. Suitable enterprises include warehousing, logistics, assembly and installation, reassembly, packaging, simple processing, cargo shipping, re-export and forwarding.
Kaohsiung Port FTZ	The zone is located 3 km from Kaohsiung International Airport and 2 km from the national freeway network. Each of the zone's access roads connects with Provincial Highway No. 17 and National Freeway Nos. 1, 3 and 10.
	Nearby industrial clusters include petrochemicals (led by CPC Corp., Taiwan) and shipbuilding (led by CSBC Corp., Taiwan) along with export processing zones and industrial zones in Kaohsiung and Pingtung, as well as semiconductors, photonics, and optoelectronics in the Southern Taiwan Science Parks.
Taichung Port FTZ	Expressway access to Taichung Airport provides a convenient link between air and sea transport. Nearby clusters include the Taichung area export processing zones, machinery technology industrial park, Central Taiwan Science Parks, and Taichung Industrial Park.
Taipei Port FTZ	At a distance of only 23 km from Taoyuan International Airport, the zone provides a convenient link between air and sea transport.
	Primarily operates as a center for automobile logistics and a major supply chain node for petrochemical, chemical and oil products. In close proximity to the Taipei metropolitan area and the industrial districts of Tucheng, Wugu, Linkou and Shulin.
Su'ao Port FTZ	Links to northern Taiwan metropolitan areas via Provincial Highway No. 2 and National Freeway No. 5 allow for 40-minute road access to the zone.
	Currently adding investments in the green energy industry. Forms industrial clusters with nearby Longde and Lize industrial zones and Yilan Science Park.
Anping Port FTZ	Provincial Highway No. 17 and Expressway No. 86 serve as access roads to National Freeway Nos. 1 and 3. Also, located near Tainan Airport.
	One-hour road access to nearby industrial zones, science park, and agricultural and biotechnology parks.
Taoyuan Air Cargo FTZ	Primarily serves high value-added components and IT-related industries. Combines air cargo transport, logistics, operations and warehouse management functions. Operates as an air cargo station, a warehouse management facility, a value-added park zone, a logistics center and an operations center.

Environmental Science and Technology Parks

The primary purpose of environmental science and technology parks is to develop advanced resource recycling technology, advanced environmental protection technology and the eco-industry in order to raise Taiwan's environmental protection standards and promote development of emerging environmental protection industries. Local governments in Taoyuan, Tainan, Kaohsiung and Hualien operate such parks designed to accommodate local industry.

Overview of Environmental Science and Technology Parks

Area	Location	Major Focus
Taoyuan	Taoyuan High-tech Industrial Park	Located to the southwest of Taoyuan High-tech Park in Tangwei District. Key industries include electrical and electronic equipment, machinery manufacturing, and metal manufacturing.
Tainan	Liuying High-tech Industrial Park	Manufacturing industries predominate, including metals, plastics, textiles, food and electrical devices.
Kaohsiung	Benzhou Industrial Park (Gangshan)	Gangshan District, Kaohsiung is an important domestic site for the production of fasteners (screws, nuts etc.). The park solicits environmentally friendly industries that can help traditional fastener manufacturers reduce pollution. Key enterprises involved with resource renewal, clean manufacturing and environmentally friendly critical equipment encourage surrounding manufacturers to implement environmentally friendly upgrades.
Hualien	Fenglin Environmental Science and Technology Park	The park is located at the center of the East Rift Valley. Surrounding industrial clusters include Heping, Meilun and Guanghua; research institutions and incubation centers include Tzu Chi University and Dong Hwa University.

Source: Environmental Protection Administration website (<http://estp.epa.gov.tw/big5/knownew.htm>)

Highly Professional Workforce

Labor Market

■ A Quality Labor Force That Continues to Improve

Overall, Taiwan's labor market is stable. In 2017, labor force participation and the unemployment rates were 58.83% and 3.76%, respectively. The labor force has shown long-term positive growth, with the number of workers increasing from 10.71 million in 2007 to 11.8 million in 2017. Greater focus on higher education in the last decade has paid off in terms of the percentage of the labor force with at least a college degree. Additionally, authorities have instituted policies to foster practical education, cooperation between academia and industry, and lifelong learning. These factors have led to improvements in the quality of manpower and Taiwan's competitiveness in the global labor market.

More than 300,000 graduating students with college-level degrees or above enter the workforce each year, including over 60,000 graduates with a Ph.D., master's or other advanced degree. Approximately half of the workforce has a higher-education degree and there are 12.9 researchers for every 1,000 employed workers. In addition, Taiwan benefits from technicians and supervisors in the manufacturing and service industries who have accumulated a high degree of skill over years of work. Whether technicians or supervisors are needed, Taiwan can supply excellent human resources to satisfy the needs of foreign investors.

■ Rising Labor Productivity

Over the past decade, the consumer price index rose an average of 1.1% annually and the average salary for industrial and service workers increased an average of 1.2% annually. While prices and wages have shown long-term stability, labor productivity has increased an average of 2.6% annually and continues to rise.

Average Regular Monthly Wages in the Five Major Industries for Foreign Investment in 2017

(Units: NT\$)

	Manufacturing		Wholesale and retail	Information and telecommunications	Finance and insurance	Real Estate
		Electronic Components Manufacturing				
Total	36,928	42,763	39,228	55,573	59,468	37,408
Executives and Supervisors	72,994	90,118	72,284	84,672	108,510	56,718
Professionals	56,426	60,724	50,822	59,610	65,847	50,527
Technicians and Associate Professionals	38,321	39,269	37,813	48,957	53,257	37,489
Clerical Support	30,849	36,407	31,604	37,667	46,492	30,365
Service and Sales	32,005	30,513	27,556	35,221	43,798	30,340
Artisans, Machinery Operators, and Assemblers	29,199	31,742	32,364	57,958	43,294	39,102
Basic Laborers	23,826	25,333	26,755	20,864	33,927	22,182

Source: Ministry of Labor(<https://www.mol.gov.tw/>) occupational category salary survey

■ Employee Hiring

Over the past decade, the number of professionals on Taiwan has grown by 540,000, an increase of 63%. This is followed by employees in services and sales, which have grown by 270,000, an increase of 13.6%. Administrative staff, technicians, and professional assistants increased by 12.2% to 140,000. Analysis suggests that the leading reasons for employee turnover are job content, changing job functions, and family factors. Therefore, in order to retain staff, employers not only rely on wage and benefit incentives but also provide a variety of special programs for employees, authorize them to serve key clients, and provide opportunities for overseas training.



Advantageous Environment

Salary Structure

In Taiwan, total annual salary generally includes a basic fixed monthly wage (including normal pay and monthly allowances and bonuses) and variable pay (including overtime, annual bonus, performance bonuses, and attendance bonuses). The average annual bonus is around 1.5 months' wage and is typically paid before the Lunar New Year.

Labor Regulations

■ Wages and Working Hours

Taiwan has a comprehensive labor rights protection system based primarily on the Labor Standards Act, the provisions of which stipulate the basic wage, working hours, weekends and holidays, and other basic working conditions.

The basic wage is NT\$21,009 per month or NT\$133 per hour (to be adjusted to NT\$22,000 per month or NT\$140 per hour on Jan. 1, 2018). Regular working hours may not exceed 8 per day or 40 per week.

Category	Regular Working Hours		Days Off			Notes
	Daily	Weekly	Regular Leave	Rest Day	Total	
Regular	8	40	At least 1 day every 7 days	At least 1 day every 7 days	2 days	
2-week flexible working hours	10	48	Minimum 1 day for each 7 days	Minimum 2 days for each 2 weeks	4 days	Limited to designated industries and must be agreed to by labor union or labor-management conference
4-week flexible working hours	10	--	Minimum 2 days for each 2 weeks	Minimum 4 days for each 4 weeks	8 days	
8-week flexible working hours	8	48	Minimum 1 day for each 7 days	Minimum 8 days for each 8 weeks	16 days	

Regular working hours plus extended working hours may not exceed 12 hours per day and extended working hours may not exceed 46 hours per month. Overtime pay shall be paid in accordance with the law.

	Overtime Hours	Overtime Pay	Notes
Ordinary work days	2 hours or less	Regular rate plus at least $\frac{1}{3}$	Workers may, with the consent of their employer, choose to take compensatory time off. The hours of compensatory time off shall extend hours of work.
	2 to 4 hours	Regular rate plus at least $\frac{2}{3}$	
Rest day	2 hours or less	Regular rate plus at least $1\frac{1}{3}$	After such an event, employers should provide workers with appropriate rest time.
	More than 2 hours	Regular rate plus at least $1\frac{2}{3}$	
Work hours during the week may be extended to compensate for natural disasters, unexpected incidents, or emergencies.		plus 1	

When workers have accumulated a designated time in service with a single employer or business entity they shall be entitled to annual paid leave as stipulated in the following chart:

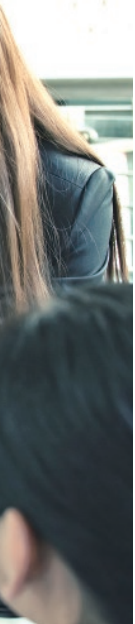
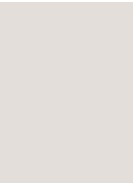
Years in Service	Annual paid Leave (Days)	Notes
$0.5 \leq Y < 1$	3	Annual paid leave days shall, in principle, be scheduled by the worker. For days of leave not taken, the worker should be paid his/her wage.
$1 \leq Y < 2$	7	
$2 \leq Y < 3$	10	
$3 \leq Y < 5$	14	
$5 \leq Y < 10$	15	
$Y > 10$	One day is added per year, up to a maximum of 30 days.	

Wages shall be paid by the employer for regular leaves, rest days, holidays (Labor Day and other memorial or festival days designated as leave days by the government) and annual paid leaves. When a worker agrees to work on a holiday (including holidays and annual paid leave days), the employer shall pay double the regular rate for such work.

Under the stipulations of the Labor Standards Act, Regulations of Leave-taking of Workers, and Act of Gender Equality in Employment, workers may apply for maternity leave, sick leave, menstruation leave, personal leave, family leave, pre-natal check-up leave, paternity leave, wedding leave, and mourning leave.

In addition, the Act of Gender Equality in Employment provides basic protection for employees through its provisions prohibiting gender discrimination and sexual abuse, and other stipulations for promoting equality at work including the right to apply for unpaid parental leave and resumption of employment.





Insurance and Welfare

■ Labor Insurance

Labor insurance is a comprehensive insurance including both general accident insurance and occupational disaster insurance. Insurance premiums are calculated according to monthly insured salary, insurance rate, and sharing ratio. On May 1, 2016 the maximum insured salary was raised to NT\$45,800, and the minimum insured salary is set according to the minimum wage. In 2017, the general accident insurance rate was 9.5% of the monthly insured salary of the insured party (exclusive of 1% employment insurance). The cost of insurance is borne 70% by the employer, 20% by the employee and 10% by the government. Occupational accident insurance rates for 2017 ranged from 0.11% to 0.99% of monthly salary, and premiums are fully paid by the employer.

■ Employment Insurance

In 2016, the employment insurance premium rate was set at 1% of the monthly insurable salary; 70% of the premium is borne by the employer, 20% by the employee and 10% by the government.

■ National Health Insurance

National Health Insurance (NHI) is a form of compulsory social insurance. It is a universal system that offers equal care to all subscribers and guarantees medical services to those who are sick, injured, pregnant, or facing other medical needs. Taiwanese nationals who have established household registration in Taiwan for a period of six months and Taiwanese children born in Taiwan who have completed household registration procedures must be enrolled in the NHI program.

Foreign nationals (including people from Hong Kong, Macau, and China) who hold an alien resident certificate (ARC) and who meet the requirements of the National Health Insurance Act and regulations announced by the competent authority shall join the NHI program from the date of their hiring if they have a regular employer, and non-employees holding residency documents for six months shall also register, in order to guarantee their right to treatment.

To safeguard the health rights of foreign newborn children, children who are born on Taiwan and who have ARCs must participate in the NHI program from the day of their birth. This policy is implemented as of December 1st, 2017. For more information refer to the National Health Insurance Administration website: <https://www.nhi.gov.tw/>.

■ Retirement Pensions

The Labor Pension Act sets out the employer's obligation to provide retirement benefits to the individual labor pension account of each employee, with the rate of contribution by the employer to not be less than 6% of the worker's monthly wage saved in an individual labor pension account under the Ministry of Labor. A retirement plan's portability feature means that it is not affected by career changes, resignation, or dismissal. When employees who fall under the old pension system set by the Labor Standards Act before implementation of the Labor Pension Act in 2005 elect to remain in the old system, or switch to the new system but keep their seniority under the old system, their employer pays a monthly pension premium equivalent to 2% to 15% of the worker's pre-retirement monthly wage into the pension reserve fund.



Employment of Foreign Professionals

The Act for the Recruitment and Employment of Foreign Professionals drafted by the National Development Council became law on February 8, 2018, with the aim of quickly and comprehensively loosening various laws and regulations related to the work and life of foreign professionals coming to and staying in Taiwan. By relaxing visa, employment, stay, and residence regulations for foreign professionals so as to improve their treatment in the areas of insurance, tax, and retirement, the Act aims to build a friendly environment that attracts foreign professionals to come to work and live in Taiwan, support the accelerated expansion of domestic enterprises into the international marketplace, promote industrial upgrading and transformation, enhance Taiwan's international competitiveness, and establish an important milestone for the nation's legal system. Key points of the Act are as follows:

I. Visa and Residency Regulations

1. Foreign Professionals

- (1) Opening to foreign freelance artists: Foreign freelance artists are allowed to obtain work permits without applying for them through employers but directly to the Ministry of Labor.
- (2) Relaxation of rules for cram schools hiring foreign teachers with professional or technical expertise: In addition to foreign language instruction, cram schools in Taiwan may apply to the Ministry of Labor to hire foreign teachers with specialized expertise or professional skills.
- (3) Issuance of job search visas: Foreigners coming to Taiwan seeking professional employment and need long-term job searches may be issued job search visas that allow them to stay up to six months.
- (4) Relaxation of rules for cancellation of permanent residency: The required minimum duration of stay of 183 days per year for maintaining permanent residency is abolished for foreigners who have obtained permanent residency status from the Ministry of the Interior.
- (5) The issuance of work permits for foreign teachers will be returned to the Ministry of Education, to encourage schools to expand their recruiting of foreign teachers.

2. Foreign special professionals

- (1) Issuance of Employment Gold Cards: Relaxation of channels for issuance of the 4-in-1 work permit, resident visa, Alien Resident Certificate, and re-entry permit in the Employment Gold Card (individual work permit), valid for one to three years by the Immigration Bureau of the Ministry of the Interior for foreign special professionals planning to engage in professional work in Taiwan with re-application prior to expiry permitted to facilitate job search and changing jobs.
- (2) Extension of the validity of work permits for foreign special professionals: The validity of work permits for foreign special professionals hired for professional work is extended from three to five years, and may be further extended before expiration.



II. Easing of provisions for stay or residence of parents, spouses, and children

- (1) Easing of procedures for spouses and children applying for permanent residency: Taking into account international standards and human rights considerations, a foreign professional holding an APRC may apply for permanent residency for his or her spouse, minor children, and adult children with mental or physical handicaps preventing them from being self sufficient without financial documentation after five years of continuous legal residency.
- (2) Easing of procedures to allow the spouse and children of high-ranking foreign professionals to apply for permanent residency simultaneously: To meet the recommended amendments to Article 25 of the Immigration Act, simultaneous application for permanent residency may be submitted by the high-ranking foreign professionals along with their spouse, minor children, and adult children with mental or physical handicaps who are unable to live by themselves.
- (3) Issuance of personal work permits to adult children who stay in Taiwan: The adult children of foreign professionals with permanent residency who are qualified to extend their residency, may apply for a personal work permit according to Article 51 of the Labor Standards Act.
- (4) Extension of the visiting period for relatives: The direct relatives of designated foreign professionals and their spouses may be issued visiting visas for up to six months, which may be extended for a total stay of up to one year.

III. Provision of Retirement, Insurance, and Tax Benefits

- (1) Strengthening of retirement safeguards
 - (a) Following implementation of the Act for the Recruitment and Employment of Foreign Professionals on February 8, 2018, foreigners hired for professional work will be issued permanent residency, and their retirement will be governed by the new retirement system under the Ministry of Labor.
 - (b) The retirement matters of qualified teachers who are currently teaching in a public school and who have permanent alien residency are governed by the retirement rules of public school teachers. Such teachers may choose a one-time pension payment or monthly pension payment upon retirement.
- (2) Relaxation of NHI restrictions: Professional foreign talent employed in professional work, along with their spouses, minor children, and adult children with mental or physical handicaps who are unable to care for themselves, who hold residence certificates, are not subject to the six-month waiting period to participate in the national health insurance system.
- (3) Other tax benefits: Designated foreign professionals working in Taiwan for the first time with salary income of more than NT\$3 million per year enjoy a 50% tax break on the amount of income over NT\$ 3.0 million for their first three years in Taiwan.

Stable Development of Finance and Foreign Exchange

Financial Organizations

Financial organizations in Taiwan are generally divided into deposit monetary institutions such as domestic banks, branches of foreign or Chinese banks, credit cooperatives, and the credit departments of fishermen's and farmers' associations; the Department of Savings and Remittance of the Chunghwa Post Co.; and life insurance companies.

Administration of Foreign Exchange

Foreign currency exchange in Taiwan is conducted in accordance with the provisions of the Foreign Exchange Regulation Act and is based on the operation of the free market. Currently, inward and outward remittances of purely foreign-denominated capital that do not involve conversion of New Taiwan Dollars are fully free. They can be directly handled by banks, with interest and exchange rates decided by the market. Inward and outward remittances of foreign-denominated capital that involve the conversion of New Taiwan Dollars are subject to a few restrictions. Capital flows on products, services, approved direct investments, and securities investments are fully free; short-term capital movement restrictions requiring approval from the Central Bank apply to the conversion of more than US\$50 million per year by a company, limited partnership, or firm, and to the conversion of more than US\$5 million cumulatively per year by an individual or association. A single transaction conversion of more than US\$ 100,000 by a non-resident also requires Central Bank approval. These restrictions are in place in order to maintain the exchange stability of the New Taiwan Dollar. Foreign exchange transactions with a value equal to or exceeding NT\$500,000 must be reported.

How to Open a Bank Account

Foreign Individual	With an ARC	ARC and second form of identification, such as a passport, local driver's license or NHI card, needed.
	Without an ARC	Valid passport with entry visa (or stamp) or Overseas Chinese Identification Certification and Record of ID No. in the ROC are needed.
Foreign Corporation	Registered with the Taiwan government authorities	Application can be made using the company registration certificate along with the minutes of the board of directors meeting, articles of incorporation, or financial statements.
	Not yet registered with the Taiwan government authorities	Certificate of incorporation, ID of responsible person, power of attorney appointing its representative or agent in Taiwan, and the Tax Code notice issued by the local tax authorities are needed.

Foreign Investment in Taiwan Securities

The process for overseas Chinese or foreign nationals investing in less than 10% of the equity of companies listed on the stock market, over-the-counter market, or emerging share markets, or other domestic securities, is very convenient. Overseas Chinese and foreigner nationals must entrust a domestic agent (usually a domestic bank or securities firm) or a representative who registers with the Taiwan Stock Exchange. The overseas Chinese or foreign national may then entrust any local securities firm to handle registration with the Taiwan Stock Exchange. Once the registration is completed, an account may be opened with the securities broker to buy and sell securities. If a single investment exceeds 10% of the equity of an enterprise, the investor must submit an application to the Investment Commission of the Ministry of Economic Affairs, the administrative office of any science park, or the Export Processing Zone Administration of the Ministry of Economic Affairs.

Status of Financial Markets

At the end of June 2018, Taiwan's foreign exchange reserves stood at US\$457.1 billion, and in 2017 the savings rate was 33.96%. At the end of 2017, capital

in the financial industry was NT\$86.1 trillion; in 2017 the output value of Taiwan's financial and insurance industries was NT\$1.16 trillion, equal to 6.86% of GDP. Profits are increasing each year in Taiwan's well-run banking, securities, and insurance industries. Income before tax in 2017 in the banking, securities, and insurance industries was NT\$352.6 billion, NT\$55.8 billion, and NT\$131.1 billion, respectively, demonstrating the growing maturity of Taiwan's financial markets.

At the end of May 2018, Taiwan had 1,672 enterprises listed on stock and OTC markets with a combined market value of approximately NT\$36.507 trillion. From January through May of 2018 securities market transactions reached NT\$17.164 trillion, achieving a turnover rate of 47.61%. Through the end of May 2018, the market value of Taiwan's listed and OTC companies reached 1.3% and 0.8% of the respective global totals, demonstrating the maturity and high transaction volume of Taiwan's securities market. Relative to stock markets in China and Hong Kong, Taiwan offers excellent R&D personnel and strong intellectual property rights protection. Its financial valuation of technology enterprises is both fair and trustworthy.

Taiwan's exchange rates are stable and its securities market is mature. In recent years, regulatory revisions that have eased restrictions and simplified administrative procedures for foreign enterprises that seek to raise capital have encouraged more foreign enterprises to list in Taiwan. At the end of June of 2018, Taiwan had 917 enterprises listed on its stock markets. Seventy of these were foreign companies, accounting for 7% of the total. There were also 740 OTC listed companies; 33 were foreign, accounting for 4.37% of the total. Foreign companies that listed in Taiwan had a P/E ratio of 19.2, which was much higher than the overall P/E ratio of 14.95. The average turnover rate of 107.49% for foreign companies was also much higher than the overall average of 48.82%. These numbers show that investors are highly receptive to foreign companies and will help those companies raise capital through active trading.

Financial Liberalization

Restrictions that prevented foreigners from investing in Taiwan's financial intermediary industry (including banks, credit cooperatives, bills finance firms, credit card issuance companies, and financial holding companies) and insurance industry (including life insurance, property insurance, and reinsurance) have been lifted. Foreigners are now permitted to own up to 100% of the shares of a Taiwan financial institution.

In order to fully develop international financial businesses, 60 banks have been approved to set up offshore banking units (OBUs), 18 securities brokers have been approved to establish offshore securities units (OSUs), and 20 insurance companies have been approved to establish offshore insurance units (OIUs), accounting for 7% of the total assets of the banks, securities companies, and insurance companies.

To promote development of the finance industry, the government is encouraging the development of innovative products and convenient services. In its management of the foreign-exchange business, the Central Bank has continued to liberalize the business scope of all types of financial institutions and has simplified related application procedures. Policies include allowing designated banks to accept clients using internet banking to set up foreign exchange accounts; significantly simplifying the processing of foreign-exchange transactions by electronic equipment, as well as simplifying the procedures for banks to issue foreign-currency bonds domestically; relaxing the required procedures for securities firms engaged in Taiwan Dollar spot foreign exchange transactions, and further relaxing the business scope for foreign-exchange derivatives (including the Taiwan Dollar exchange rate) and allowing of foreign exchange securities dealers who handle foreign currency receipt and payment for foreign securities business to open a foreign currency transaction account for customers in a bank designated by the securities firm; relaxing of the settlement requirements for repo transactions in line with foreign-currency lending/borrowing rules to allow, with the permission of the Central Bank, purchase settlement in New Taiwan Dollars.

To strengthen the domestic financial infrastructure, multicurrency foreign currency settlement platforms that meet international standards have been established. This improves remittance efficiency and significantly reduces customer remittance costs, bank operating costs, and foreign exchange settlement risk.

繽紛

Vibrant Lifestyle

Taiwan is a hospitable, fun place to live with wonderful spots to relax and travel. We warmly welcome everyone to visit and enjoy the diverse experiences this island has to offer.



A Convenient, Comfortable Environment

Taiwan has approximately three-thousandths of the world population and less than three-ten thousandths of the world's land area. Despite these limitations, the whole world recognizes the "Taiwan experience." When you come to Taiwan, besides friendly human interactions you can enjoy a convenient lifestyle, diverse cuisine, and a culture composed of elements from numerous ethnic groups. Whether on a short trip or a long stay, you can blend in naturally with locals and experience diverse entertainment and living options.

A Culinary Paradise Known Around the World

Taiwanese cuisine is famed throughout the world for its abundance of enticing dishes. From multifarious cooking styles to snacks referred to as "small eats," every dish blends unique qualities. Besides aboriginal-style cuisine, Hakka and southern Fujianese home cooking, and foods from every corner of Mainland China, there are also Japanese, Korean, Indian, Southeast Asian, European and American dishes that together make Taiwan a culinary paradise. You can eat whatever your heart desires. From night market snacks to intimate eateries and luxury restaurants, there is something to satisfy every palate. The diversity and range of Taiwan's cuisine is sure to exceed your expectations.

A Convenient Lifestyle, Rich in Variety

Taiwan is home to over 10,000 convenience stores, or an average of one for every 2,000 people. In some areas they are seemingly ubiquitous, particularly in metropolises, where you are usually only a short walk away from one of these 24-hour shops. Often referred to as the height of convenience, the many consumer functions they offer range from the sale of everyday items to bill payments, ticketing and shipment proxy services.

Major metropolises feature shopping zones replete with large shopping centers and chain department stores that offer apparel, premium goods, food, books and cinemas. There are also hypermarkets along with recreational and amusement parks to satisfy all consumer needs. According to the consulting firm ECA International, in 2017 Taipei ranked as the 14th most expensive location in Asia for expatriates. It was considered less expensive than Tokyo, Osaka, Seoul, Beijing, Shanghai, Hong Kong and Singapore, showing that expatriate staff can benefit from a lifestyle that is relatively inexpensive and convenient while still retaining quality and comfort.

A Friendly Environment That Puts You at Ease

According to The Global Liveability Report 2017 published by the Economist Intelligence Unit (EIU), Taipei ranks as the sixth most liveable Asian city after Tokyo, Osaka, Singapore, Hong Kong, and Seoul. Taiwan benefits from a comprehensive infrastructure, including modern public transit facilities in major metropolises. Outside of major cities, visitors can experience the simple, rustic nature of life in the village or countryside. No matter where one lives, excellent medical treatment and convenient consumer options are available. Taiwan also has excellent public safety; when walking along major thoroughfares, travelers and shoppers can enjoy themselves without needing to worry about personal safety or their belongings. Whether for travel or living, life in Taiwan puts visitors and immigrants at ease.

A Seamless Transportation Environment

Transportation in Taiwan is very convenient, with highway and railway networks reaching to every corner of the island. Whether driving or taking public transit, within a period of just a few hours it is possible to reach nearly anywhere you would like to go. At dawn, you could be on a high-elevation mountain peak admiring the sunrise, and by dusk you could have moved onto the seaside to take





in the sunset. In the morning, you could be at company headquarters in Taipei for a meeting, and by afternoon you could arrive at the resort town of Kending at the southernmost tip of Taiwan for a relaxing vacation. The round-island railway network, the high-speed rail and a dense highway system combine to make Taiwan a one-day living circle. Whether on business or pleasure, travelers are able to quickly and conveniently reach their destination. Taiwan's comprehensive mass transit network includes buses that travel even to remote mountain settlements and seaside fishing villages. While the quantity of buses that go to these locations will not compare to the frequent service in metropolitan areas, several buses a day to practically all destinations still make travel easy.

A Unique, Charming Cultural Grace

Taiwan is a beautiful Pacific island that is home to Austronesian indigenous peoples. Aesthetic elements from 16 ethnic tribes are reflected in handicrafts,

weaving, music and architecture, while indigenous festivals and ceremonies portray a peaceful coexistence and mutual respect between people and nature. Noted festivals and activities that visitors can participate in or attend include the Amis Harvest Festivals, the Saisiyat Pas-tai, the Yami Flying Fish Festival, the Puyuma Vasivas, and Bunun Mapavkis. In particular, the Bunun eight-part polyphony is a beautiful chorus that has been heard around the world.

In the past, the Spanish, Dutch and Japanese all used Taiwan as a base and subsequently left distinct historic, architectural and culinary heritages behind. Today, Han Chinese customs, festivals, traditional arts, lifestyles and cultures serve as the foundation of Taiwanese culture. Western cultural influences contribute lively modern artistic performances and activities. The diverse ethnic culture makes Taiwanese society tolerant and open toward different groups while giving it a unique set of creative capabilities.

An Open, Tolerant Society with Diverse Religious Systems

Taiwan is a religiously diverse land. Besides traditional polytheistic folk beliefs, Taiwanese society is tolerant and respectful of Buddhism, Taoism, Protestantism, Roman Catholicism, Mormonism, Islam and other religions. The ceremonies that are a part of folk belief systems are known for their bustling nature and reflect the passion and optimism inherent in the Taiwanese people. In particular, the "welcoming Mazu" ceremonies, held at the time of the goddess' birthday, make up the oldest, largest set of religious celebrations in Taiwan.



Comprehensive Education in Line with International Standards

Taiwan currently has 21 schools specifically geared for expatriates, including 15 American schools, the Taipei European School, three schools for overseas Japanese and two schools for overseas Koreans. Children of expatriates studying at the high school level or below can also apply to bilingual departments (classes) annexed to public schools, foreign programs (classes) of private schools, and other schools approved by the competent authorities to enroll foreign students. Students at the high school level or below who are legal residents of Taiwan can apply to study in their local school district, and students at the college level or above can apply directly to a local college or university. For foreigners who are considering studying Chinese, Taiwan has 56 institutes, colleges and universities that offer relevant education services. The Steering Committee for the Test of Proficiency-Huayu offers the Test of Chinese as a Foreign Language (TOCFL), an excellent program for non-native Chinese language speakers to study and test their proficiency in Chinese language and culture. The general education system, meanwhile, typically consists of two years of preschool education, six years of elementary school, three years of junior high school and three years of senior high school. College and university education lasts four to seven years, plus there are

vocational school programs (including two-year and five-year professional schools, technical schools and tech-based universities) along with master's degree programs lasting one to four years and Ph.D. programs lasting two to seven years. In the school year beginning in 2014, Taiwan began implementation of a new 12-year education program that is affecting the way students are educated from the elementary to high school levels.

Professional High-Quality Medical Care

Taiwan's medical technology standards, along with quality of health care, approach the standards of Europe and America. Foreign nationals who hold an ARC are required to enroll in the National Health Insurance program during the period of their residence in accordance with relevant regulations, allowing them to benefit from high-quality medical care.

Leisurely Journeys Through Taiwan's Natural Environment

Taiwan's varied natural landscape provides plenty of choices for outdoor recreational activities. Those who wish to experience varied landscapes and topographies can visit the lakes and mountains of the Central Mountain Range, the Datun Volcano Group in Taipei, the badlands terrain of Kaohsiung's Moon World, the lagoons and sandbars of the west coast, the Penghu basalt columnar formations, Pingtung's coral formations, Green Island's saltwater hot springs, the East Rift Valley and Taroko Gorge. Those interested in plant and animal ecology can choose from bird watching, butterfly watching and other activities to enjoy the unique botanic and wildlife species Taiwan has to offer.

If your passion lies with urban leisure and entertainment pursuits, besides regular and specialty shopping districts that are favorites of consumers, across the island there are cultural centers, bookstores, movie theaters, museums, cultural parks, exhibition and performance centers, and private performance venues that host a variety of cultural and leisure activities. Different localities also feature sites and activities infused with local characteristics that provide visitors with an opportunity to experience the ways culture varies across the island. Popular festivals provide another novel experience, from the Songjiang Battle Array in Neimen, Kaohsiung, to the boat-burning festival in Donggang, the Yanshui Beehive Rockets Festival during the Lantern Festival, the Pingxi Sky Lantern Festival, the races of the Dragon Boat Festival, and the releasing of water lanterns and Grappling with the Ghosts competition during the Ghost Festival. Whether you are drawn to natural landscapes or cultural settings, the beauty of Taiwan awaits your exploration.



A Handy Guide to Visas and Residenc

Visas

Various types of visas are available depending on the purpose of the visit and the status of the individual.

- Visitor Visa: A short-term visa that permits stays of up to 180 days.
- Resident Visa: A long-term visa that permits stays of 180 days or more.
- Diplomatic Visa
- Courtesy Visa



Visitor Visa	Foreign nationals who hold ordinary passports or other legal travel documents and who intend to stay in Taiwan for no more than six months for the purposes of transit, tourism, visiting relatives, interviews, undertaking inspections, attending international conferences, conducting business, short-term study, short-term employment, short-term missionary work, or engaging in other activities approved by the Ministry of Foreign Affairs.	Stays of up to 14, 30, 60 or 90 days. Visitor visa holders who are permitted to stay in Taiwan for 60 days or more and whose visas do not state that “no extension will be granted” may apply at the local service centers of the National Immigration Agency for an extension of visa.
Resident Visa	Foreign nationals who hold ordinary passports and who intend to stay in Taiwan for 180 days or more for the purpose of joining family, studying, employment, investment, missionary work, conducting official duties, participating in international exchange programs, and engaging in other activities approved by the Ministry of Foreign Affairs or other central competent authority.	Resident visa holders must apply for an ARC at the local service centers of the National Immigration Agency within 15 days from the day after arrival in Taiwan or from the day when approval is granted to switch one’s original visa to a residence visa for those who apply in Taiwan. The ARC will state the duration of the stay.

Source: Bureau of Consular Affairs, MOFA (<http://www.boca.gov.tw/>); National Immigration Agency, MOI (<http://www.immigration.gov.tw/>).

Visa-Free Entry

Nationals of Thailand, Brunei and the Philippines are eligible for stays of up to 14 days under the visa exemption program. Nationals of Malaysia, Singapore, Nauru, Belize, the Dominican Republic, Saint Kitts and Nevis, Saint Lucia, and Saint Vincent and the Grenadines are eligible for stays of up to 30 days under the program. Nationals of other countries who are eligible for the visa exemption program are permitted to stay up to 90 days. The duration of stays is not extendable and visa-free entry cannot be converted to visitor or resident visas. British and Canadian passport holders who enter Taiwan visa-free for non-employment or non-residency purposes can apply for an extension of stay in accordance with relevant regulations. The maximum total stay is 180 days.





Europe		
Austria	Andorra	Belgium
Bulgaria	Croatia	Cyprus
Czech Republic	Denmark	Estonia
Finland	France	Germany
Greece	Hungary	Iceland
Ireland	Italy	Latvia
Lithuania	Liechtenstein	Luxembourg
Monaco	Netherlands	Norway
Poland	Portugal	Romania
San Marino	Slovakia	Slovenia
Sweden	Spain	Switzerland
U.K.	Vatican City State	Malta
Republic of Macedonia (Until March 31, 2019)		
Asia		
Brunei (Pilot program until July 31, 2019)	Japan	Republic of Korea
Malaysia	Singapore	Thailand (Pilot program until July 31, 2019)
Israel	Philippines (Pilot program until July 31, 2019)	
North America		
Canada	U.S.A.	
Central and South America		
Chile	El Salvador	Haiti
Honduras	Nicaragua	Paraguay
Belize	Dominican Republic	Guatemala
Saint Kitts and Nevis	Saint Lucia	Saint Vincent and the Grenadines
Oceania		
Australia (Pilot program until December 31, 2018)	New Zealand	Nauru
Tuvalu		

Source: Bureau of Consular Affairs, MOFA (<http://www.boca.gov.tw/>)

Nationals Eligible for eVisa

An eVisa is an official document issued electronically to qualified foreign nationals who are not eligible for visa-free entry. Applications are completed using convenient “one-stop” online service (submit relevant personal information, pay the required fee by credit card, receive the eVisa after the submitted information is assessed and found to meet relevant criteria).

- Residents of 20 countries coming to Taiwan for tourism, business, or family visits.
- Foreign nationals from any country invited to participate in international conferences, sports competitions, trade exhibitions, or events hosted or organized by central government organizations.
- Tour groups from India, Indonesia, Vietnam, Myanmar, Cambodia, and Laos may apply through the Tourism Bureau of the Ministry of Transportation and Communications in accordance with the “Southeast Asian Preferential Tour Groups Sightseeing Visas Procedural Guidelines”.
- Business people from India, Sri Lanka, Bangladesh, Nepal, Bhutan, Pakistan, and Iran who are recommended by local offices of the Taiwan External Trade Development Council.

Europe		
Montenegro		
Asia		
Kiribati	Marshall Islands	Solomon Islands
Palau	Turkey	Oman
Bahrain	Qatar	Kuwait
Saudi Arabia	United Arab Emirates	
Central and South America		
Ecuador	Colombia	Peru
Panama	Dominica	
Africa		
Burkina Faso	Kingdom of Eswatini	Mauritius

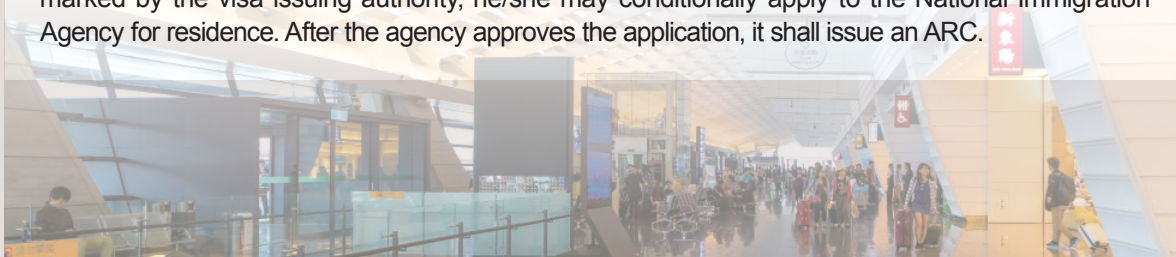
Source: Bureau of Consular Affairs, MOFA (<http://www.boca.gov.tw/>)

Landing Visa

Holders of a Turkish or Macedonian passport and nationals of countries eligible for visa-exempt entry (except US passport holders) who hold an emergency or a temporary passport valid for at least six months are eligible to apply for a landing visa that permits a stay of up to 30 days. A landing visa generally cannot be converted to a visitor or resident visa.

Residency for Foreign Nationals

A foreign national who enters Taiwan using a valid passport with a valid visa, visa-free with a valid passport, or a valid travel document, shall acquire the right of stay or residence after having been inspected by the National Immigration Agency of the Ministry of the Interior and allowed to enter the country. Those who acquire permission to reside shall apply to the Agency for an Alien Resident Certificate within 15 days after the date of entry. If a foreign national possesses a visa valid for a visit of 60 days or more and such a visa does not contain extension restrictions or other restrictions marked by the visa issuing authority, he/she may conditionally apply to the National Immigration Agency for residence. After the agency approves the application, it shall issue an ARC.





Foreign nationals who meet the application requirements of the “Qualification Procedure for Foreign Nationals applying for an Entrepreneur Visa” (Chinese web site: https://www.moeaic.gov.tw/businessPub.view?lang=ch&op_id_one=6) must prepare and submit the required documents to the Bureau of Consular Affairs of the Ministry of Foreign Affairs, a local Bureau of Consular Affairs office in Taiwan or overseas office for an Entrepreneur Visa, and apply for an Alien Resident Certificate with the National Immigration Agency within 15 days of entering Taiwan. The initial visa allows a stay of one year, and may, with permission, be extended for two more years.

Foreigners with a valid Alien Resident Certificate or staying on visa-free entry or on a visitor visa, who have special expertise in the areas of science and technology, economics, education, culture, arts, sports, or other fields of need as announced by the Ministry of Science and Technology, Ministry of Economic, Ministry of Education, Ministry of Culture, or other central competent authority, may apply for a combined work permit, resident visa, Alien Resident Certificate, and re-entry permit, or 4-in-1 Employment Gold Card via the online Employment Gold Card application platform of the National Immigration Agency. The validity period of the Employment Gold Card is one to three years, and a card holder who remains qualified may reapply before expiration.

A foreign national who has legally and continuously resided in Taiwan for five years and for more than 183 days each year during that period, or the foreign spouse and/or children of a national with registered permanent residence in the Taiwan Area who has/have legally resided in Taiwan for 10 years, during which period they have actually resided in Taiwan for more than 183 days each year for five years, may conditionally apply to the National Immigration Agency for permanent residence within two years of meeting the residency requirements. Individuals who have made exceptional contributions to Taiwan, senior professional personnel needed by Taiwan, and investors can apply to the National Immigration Agency for permanent residence.

For domestic help, Taiwan has established an excellent labor dispatch system and HR training program. Those foreign nationals meeting the following criteria may apply for one foreign domestic helper:

Item	Requirements
Amount of Foreign Investment	GM and above: NT\$100 million or more
	Section heads and above: NT\$200 million or more
Last FY's Business Turnover	GM and above: NT\$500 million or more
	Section heads and above: NT\$1 billion or more
Salaried Income	<p>Managers or above of companies, financial juristic persons, corporate juristic persons or international NGOs:</p> <ul style="list-style-type: none"> • Last fiscal year's taxable income in Taiwan: NT\$3 million or more • Current fiscal year's monthly income: NT\$250,000 or more • Those with an annual salary of NT\$2 million or more or a monthly salary of NT\$150,000 or more who employed a domestic worker overseas for at least one year can apply to have the same domestic worker come to provide domestic help in Taiwan.

Note: Managers of foreign branches or representatives attached to representative offices are subject to the requirements given above for general managers.

Also, in accordance with "Operational Regulations Governing Expedited Immigration Inspection and Clearance of Foreign Business Travelers and Foreign Frequent Visitors", four types of foreign businesspeople can enjoy express immigration clearance at designated Speedy Immigration Counters: those who invest at least NT\$50 million in Taiwan, are assigned to serve as supervisors or general managers of foreign-invested firms or international enterprises, are hired to serve as a local supervisor or general manager of a Taiwanese enterprise, or make significant contributions to the Taiwanese economy. To receive this benefit, the businessperson must be recommended by his or her chamber of commerce in Taiwan, approval must be granted by the Ministry of Economic Affairs, and the National Immigration Agency must publish approval on its website. Spouses and immediate family members can receive the same benefit when accompanying the approved businessperson. Approval for speedy immigration clearance is generally valid for one year, starting from the date that the Ministry of Economic Affairs notifies the National Immigration Agency of its approval. A qualified foreign business person who has already obtained residence in Taiwan can enjoy this benefit over the period for which his or her residence permit is valid.

Holders of Employment Gold Cards, which have the properties of both Alien Residence Certificates and multiple entry permits, are qualified to apply for and use the automatic immigration gate(e-Gate) system. An additional benefit offered to holders of Employment Gold Cards is that they may use the Speedy Immigration Counter when entering and leaving the country.

理想

Optimal Choice

Located at the sea and air transportation hub of the Asia-Pacific, Taiwan serves as an important bridge connecting emerging Asian markets to Europe, the United States and Japan. Its excellent geographic location contributes to its standing as a major Asia-Pacific logistics center.



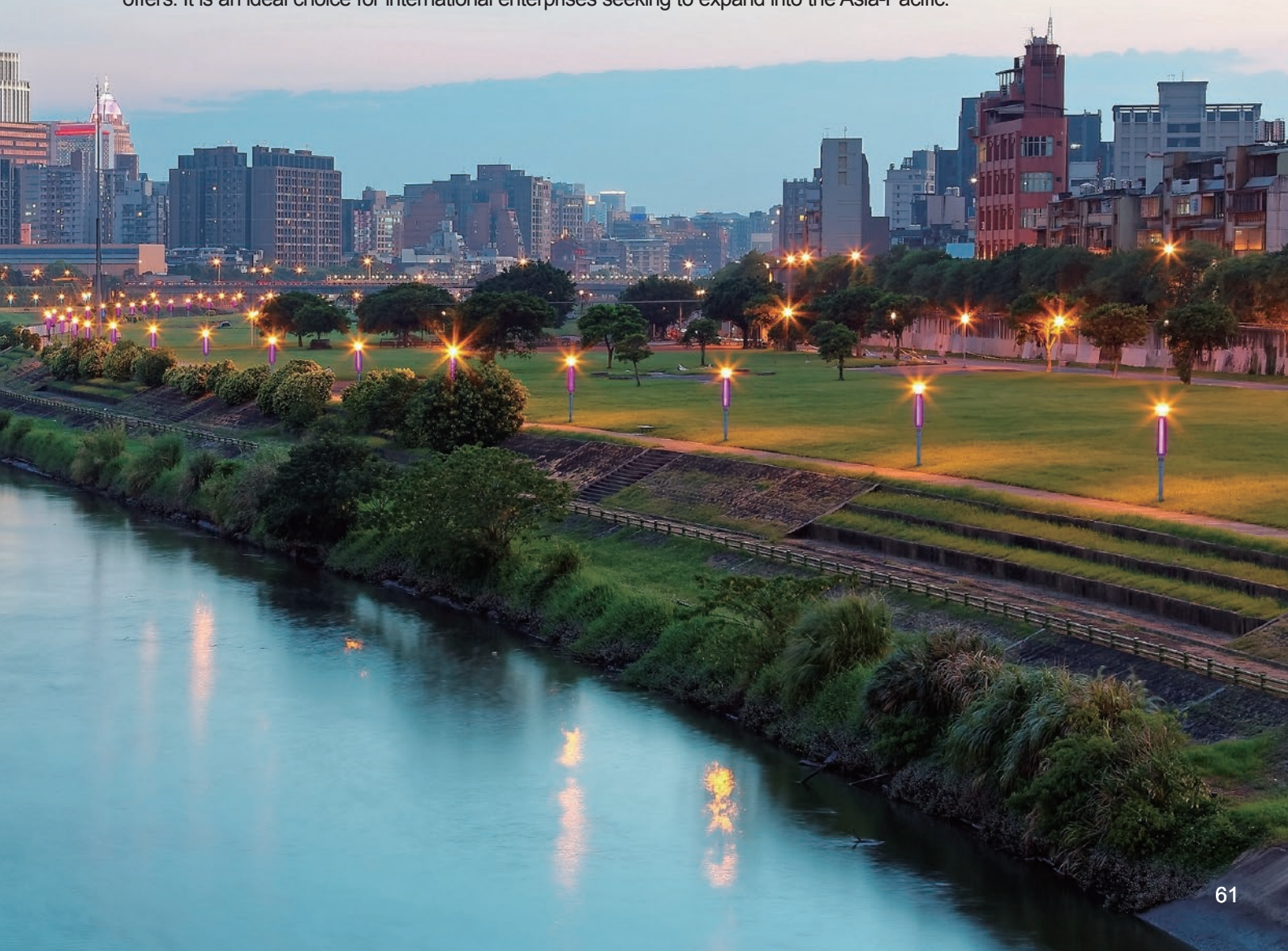
Taiwan boasts many advantages: a sound legal foundation, comprehensive infrastructure, flexible innovative capabilities and an industrial environment conducive to advanced technological R&D. Its extensive industrial clusters allow international enterprises to commit less time and funding to the integration of global resources.

In response to globalization and the fierce competition it brings, Taiwan is readjusting its industrial structure. As innovation replaces traditional manufacturing, Taiwan is promoting production and manufacturing together with marketing services. It is developing knowledge-intensive enterprises involved in industry, services, and agriculture that can raise profits and build Taiwan's global brand.

Additional changes include deregulation and financial policy reform. Gradually, Taiwan is building a commercial regulatory environment that meets international standards and trends. It is accelerating promotion of regional economic integration and bilateral free trade agreements through initiatives such as the free economic pilot zone plan, in the process demonstrating a commitment to open and innovative economic and industrial strategies.

Among Taiwan's many advantages compared to emerging nations of Asia are a beneficial geographic location, a high-quality work force, complete industrial supply chains, excellent manufacturing technologies, well-developed infrastructure, innovative R&D capabilities, stable financial markets, a sound legal environment and government incentives. At the same time, Taiwan brings together investment opportunities in production, services, creativity, information, logistics, human resources and finance. Its natural landscapes are as abundant as they are splendid, its culture is rich, and its living environment is comfortable and convenient.

As an investment platform, Taiwan is recognized for the excellent resources and wonderful environment it offers. It is an ideal choice for international enterprises seeking to expand into the Asia-Pacific.



Appendix I Company Establishment

Taiwan has always sought to attract investment from foreign nationals. Along with changes in the domestic development and international trade situations, it has adjusted its laws and regulations. It has eliminated investment barriers to establish an excellent investment climate and to assist foreign investors.

Investment Laws and Regulations: Statute for Investment by Foreign Nationals, Statute for Investment by Overseas Chinese

These two statutes are virtually identical, apart from a few items in which investment is permitted for overseas Chinese but forbidden or restricted for other foreigners

Definition of Investment

- Holding shares issued by a Taiwanese company or contributing to the capital of a Taiwanese company.
- Establishing a branch office, proprietary business, or partnership in Taiwan.
- Providing loan(s) to an invested business as referred to in the preceding two items for a period of at least one year.

Kinds of Investment

- Cash.
- Machinery and equipment or raw materials for own use.
- Patent rights, trademark rights, copyrights, technical knowledge, or other intellectual property rights.
- Other property which may be invested under the competent authority's approval (such as credit through reorganizations, mergers and acquisitions, procurement or stock splits).

Prohibited or Restricted Areas of Investment

- Investment is forbidden in enterprises that may negatively affect national security, public order, good customs and practices, or national health, and those that are prohibited by law.
- Investors who apply to invest in an industry in which investment is restricted by law or by an order given under the applicable law shall obtain approval thereof or consent thereto from the competent authority in charge of the industry in question.
- In line with the previous two paragraphs, the Executive Yuan has adopted the "Negative List for Investment by Foreign Nationals."

Guarantee of Exchange Settlement

- An investor may apply for exchange settlement against the interest accrued on his/her annual income, or against the profit surplus distributed to him/her from his/her investment.
- An investor transferring his/her shares or withdrawing or decreasing his/her investment may apply for exchange settlement, in a lump sum, of the total amount of his/her investment as approved. The foregoing clause is also applicable to the capital gains realized from the investor's investment.
- An investor's application for exchange settlement against the payment of principal and interest on his/her loan investment shall be governed by the agreed terms and conditions.

Protection Against Expropriation

- When foreign investment accounts for 45% or more of the total capital amount of an enterprise, the invested enterprise shall not be subject to requisition or expropriation for a period of 20 years after the commencement of business of the invested enterprise as long as the said capital contribution rate of the investor remains unchanged.
- In case the government expropriates or acquires an invested enterprise for national defense reasons, a foreign investor whose investment is less than 45% of the total capital amount of the invested enterprise shall be entitled to a reasonable compensation.

Investment Incentives

- Provisions of the Company Law requiring that cash capitalization increases retain a certain proportion of shares for purchase by company employees do not apply to investments which account for more than 45% of the total capital.
- Where an invested enterprise is organized as a company under the Company Law, an investor thereof who serves as a supervisor may be exempt from the restrictions on his/her domicile in Taiwan.

Protection of Rights

- Except as otherwise provided for in other laws, an enterprise in which the investor has invested shall be accorded the same rights and obligations to which an enterprise operated by local nationals is entitled.

Investment Application Procedures

■ Set up Company (Business Enterprise or Limited Partnership)

Checking the Company (Business Enterprise or Limited Partnership) Name

- Investors should first select a Chinese name for the company (business enterprise or limited partnership) that they will be setting up in Taiwan. The company or limited partnership that they set up must then file an application for pre-review of the company or limited partnership name and business scope, and for retention of the company or limited partnership name during the pre-review period, with the Central Region Office, MOEA. If the investors are setting up a business enterprise (proprietary business or partnership), they must file the application with the local county or city government to which the business enterprise being set up belongs.

Permission for Investment

- An investor is required to submit the Investment Application Form and relevant documents to the Investment Commission, MOEA (address: 8F, No. 7, Sec. 1, Roosevelt Rd., Taipei; Telephone: 02-3343-5700). If the invested company is located in an export processing zone or a science park, then the investor should apply directly to the administrative agency in charge of that zone or park.

Approval of Investment Amount

- For investors making inward remittances of foreign currencies, investment funds may be remitted from abroad after the investment is approved. When the remittance is settled in NT dollars, the original approval documents should be submitted to the domestic bank handling the transaction, and approval of the investment amount must be authorized by the authority which approved the investment according to the paragraph above.

Registration of a Company (Business Enterprise or Limited Partnership)

- If the company being established involves an investment of NT\$500 million or more, the investor should apply to the Department of Commerce, MOEA for company registration. If the investment is less than NT\$500 million, the investor should apply to the local municipality government or the Central Region Office, MOEA (for Taiwan Province, Kinmen, and Matsu), depending on location. If the company being set up is located in an export processing zone, science park, agricultural biotechnology park, or free trade zone, the investor should apply directly to the administrative agency in charge of that zone or park.
- Parties applying for business registration should apply with their local county or city government office.
- Applications for limited partnership companies should be registered with the Central Region Office, MOEA.
- Taiwan has cancelled the minimum investment limit for company registration. Apart from some select industries, a company can be established as long as the investment is sufficient to cover reasonable expected costs.

Taxation Registration

- An investor must apply to the local tax collection authority for taxation registration.

Export/Import Business Registration

- The operator of an export/import business must apply first to the Bureau of Foreign Trade, MOEA, for an advance check of its English name, and then apply to that Bureau for registration as an export/import business.

Factory Registration

- A company that is engaged in the manufacturing or processing of goods must apply for factory registration with the local county or city government where the factory is situated. If the factory is located in an export processing zone, science park, or agricultural biotechnology park, the company should apply for registration with the administrative agency in charge of that zone or park.

Application for Businesses Requiring Special Permission

- Before operating a business requiring special permission and before the company (business enterprise or limited partnership) is set up and registered, the investor is first required to obtain permission from the competent authority to set up and equip the intended business.
- After completing the establishment and registration of the company (business enterprise or limited partnership), the investor should obtain a permit from the competent authority for the intended business. Only then may the business go into operation as a specially permitted business.

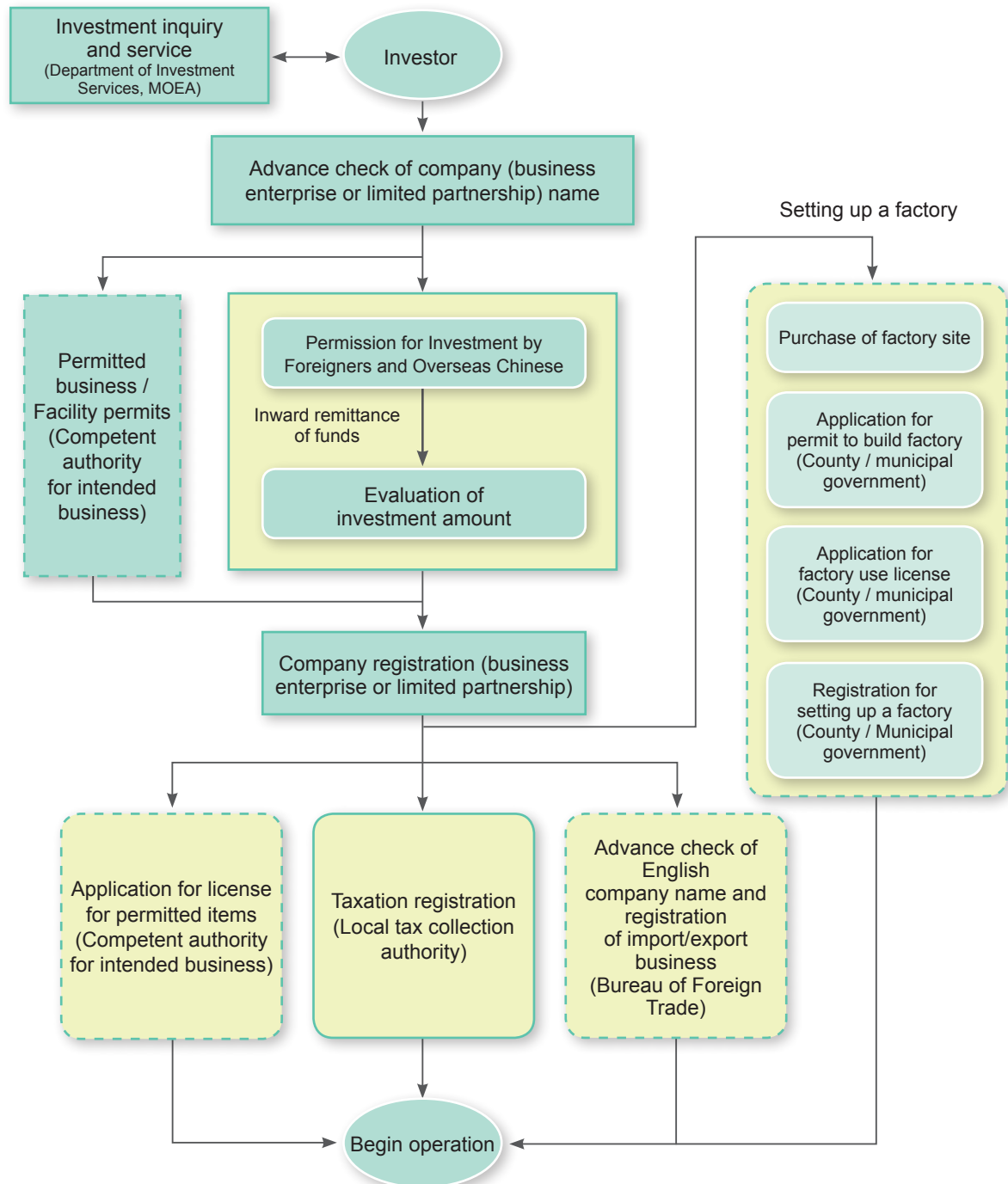
■ Establishing a Taiwan Branch of a Foreign Company or Limited Partnership

- The foreign investor should first apply to the Central Region Office, MOEA, for an advance check of the Chinese name of his/her company or limited partnership and its field of business, and for retention of that company name.
- The investor should then apply to the Central Region Office, MOEA, for “Recognition of Foreign Company / Limited Partnership” evaluation of investment amount, and registration as a “Branch of Foreign Company (or Limited Partnership).” If the site of investment is in an export processing zone, science park, agricultural biotechnology park, or free trade zone, after receiving notice of recognition of foreign company from the Central Region Office, MOEA, the investor should apply for registration as a branch company with the administrative agency in charge of that zone or park.
- The application procedures for taxation registration, registration as an exporter/importer, factory registration, or specially permitted business are the same for a branch company as for setting up an ordinary company.

■ Establishing a Representative Office of a Foreign Company

- The foreign investor should first file an Application for Reporting Designated Representative for Handling Legal Matters in the ROC with the Central Region Office, MOEA, and obtain its letter of approval.
- The investor should then apply to the local tax collection authority for a taxpayer code number.

Flow Chart for Applying to Set Up a Company (Business Enterprise or Limited Partnership)



Note: Solid lines and boxes indicate required procedures for all applications, dotted lines and boxes indicate procedures that are required in certain instances, depending on the nature of the business.

Appendix II Offices for Investment Services

Unit	Services	Contact
Department of Investment Services, MOEA	Acts as the primary service window for consultation services and assistance with investment for foreign and Mainland Chinese investors.	Address: 8 Fl., No. 71, Guanqian Rd., Zhongzheng District, Taipei Tel.: 886-2-2389-2111 Fax: 886-2-2382-0497 E-mail: dois@moea.gov.tw http://www.dois.moea.gov.tw http://investtaiwan.nat.gov.tw 
InvesTaiwan Service Center	Provides overseas and local investors with start-to-finish service for investing in Taiwan.	Address: 8 Fl., No. 1, Xiangyang Rd., Zhongzheng District, Taipei Tel: 886-2-2311-2031 Fax: 886-2-2311-1949 E-mail: service@invest.org.tw http://investtaiwan.org.tw/ 
Investment Commission, MOEA	Handles regulatory, review and application procedures for foreign and Mainland Chinese investors in Taiwan.	Address: 8 Fl., No. 7, Roosevelt Rd. Section 1, Zhongzheng District, Taipei Tel.: 886-2-3343-5700 Fax: 886-2-2393-8829 E-mail: serve@moeaic.gov.tw http://www.moeaic.gov.tw/ 
Department of Commerce, MOEA	Handles inquiries concerning the Company Act and other regulations as well as explanations of company registration applications and other commercial administrative affairs.	Address: No. 15, Fuzhou St., Zhongzheng District, Taipei Tel.: 886-2-2321-2200, Ext 8957 886-2-412-1166 0800-231-314 http://gcis.nat.gov.tw/ 
Export Processing Zones	Zone services, regulatory information, investment information, etc.	Export Processing Zone Administration (including the Kaohsiung Software Park) Address: No. 600, Jiachang Rd., Nanzi District, Kaohsiung Tel.: 886-7-361-2725 Fax: 886-7-361-4713 Email: Lintaian@epza.gov.tw http://www.epza.gov.tw 
		Taichung Branch (including the Taichung Software Park) Address: No. 1, Jianguo Rd., Tanzi District, Taichung Tel.: 886-4-2533-0830 Fax: 886-4-2534-8750 Email : tepzinv@epza.gov.tw
		Chungkang Branch Address: No. 6, Daguan Rd., Caonan Village, Wuqi District, Taichung Tel.: 886-4-2658-1215 Ext 611 Fax: 886-4-2658-2325 Email : cepz@epza.gov.tw
		Kaohsiung Branch Address: No. 2, Central 1 st Rd., Kaohsiung Export Processing Zone, Qianzhen District, Kaohsiung Tel.: 886-7-823-9310 Fax: 886-7-813-8182 Email : section1@mail.Kepz.gov.tw
		Pingtung Branch Address: No. 1, Pingjia Rd., Qianjin Village, Pingtung City, Pingtung County Tel.: 886-8-7518212 Ext 102-103 Fax: 886-8-751-8193 Email : pepz0024@epza.gov.tw
Science Parks	Zone services, regulatory information, investment information, etc.	Hsinchu Science Park Administration, Ministry of Science and Technology Address: No. 2, Hsin-Ann Rd., Hsinchu City Tel.: 886-3-577-3311 Fax: 886-3-577-6222 http://www.sipa.gov.tw 
		Central Taiwan Science Park Administration, Ministry of Science and Technology Address: No. 2, Zhongke Rd., Xitun District, Taichung Tel.: 886-4-2565-8588 Fax: 886-4-2565-8288 http://www.ctsp.gov.tw/ 
		Southern Taiwan Science Park Administration, Ministry of Science and Technology Address: No. 22, Nanke 3 rd Rd., Xinshi District, Tainan Tel.: 886-6-505-1001 Fax: 886-6-505-0470 http:// www.stsp.gov.tw 

Unit	Services	Contact
Agricultural Technology Parks	Zone services, regulatory information, investment information, etc.	Pingtung Agricultural Biotechnology Park Address: No. 1, Shennong Rd., Dehe Village, Changzhi Township, Pingtung County Tel.: 886-8-774-1031 Fax: 886-8-774-1035 http://www.pabp.gov.tw 
		Taiwan Orchid Plantation Address: No. 325, Wushulin, Wushu Village, Changanli, Houbi, District, Tainan Tel.: 886-6-684-0788 Fax: 886-6-684-0787 http://top.tainan.gov.tw/ 
Environmental Science and Technology Parks	Zone services, regulatory information, investment information, etc.	Taoyuan Environmental Science and Technology Park Address: No. 331, Huanke Rd., Datan Village, Guanyin District, Taoyuan Joint Service Center: 886-3-473-0214, Ext 31 Fax: 886-3-336-6591 http://www.tyht.nat.gov.tw/c/index.aspx 
		Liuying Technology and Environment Industrial Park Address: No. 7, Gongyi Rd., Danong Village, Liuying District, Tainan Tel.: 886-6-623-2345 Fax: 886-6-623-4005 http://www.lytp.org.tw 
		Kaohsiung Environmental Science and Technology Park Address: No. 2, Siwei 3 rd Rd., Lingya District, Kaohsiung Tel.: 886-7-336-8333, Ext 2162 http://twup.org/ksbc/ 
		Hualien Environmental Science and Technology Park Address: No. 1, Zhongke Rd., Changqiao Village, Fenglin Township, Hualien County Tel.: 886-3-823-7575 Ext 219 Fax: 886-3-822-4320
Free Trade Zones	Park service, related laws and regulations, investment information	Free Trade Zone Info Address: No. 10, Penglai Rd., Gushan District, Kaohsiung Tel.: 886-7-521-9000ext.3310 http://taiwan-ftz.com.tw/ 
		Taoyuan Free Trade Zone Address: No. 101, Hangxiang Rd., Dayuan District, Taoyuan Tel.: 886-3-399-2888 http://www.farglory-holding.com.tw/ftz.web/index.jsp 
Local Business Promotion Organizations – Industrial Development & Investment Promotion Committees (IDIPCs)	Every city and county in Taiwan has an IDIPC, which serves to promote investment and provide services for investors. Investors should contact the local IDIPC for assistance when making an investment in a given locale or when they encounter difficulty.	http://investtaiwan.nat.gov.tw/cht/show.jsp?ID=429&MID=8 
Overseas Business Promotion Organizations – Overseas units of the Ministry of Economic Affairs and the Taiwan External Trade Development Council (TAITRA)	The Ministry of Economic Affairs and TAITRA have established overseas offices in the world's leading nations and regions. These provide easily accessible consultation services for those coming to invest in Taiwan; they also assist Taiwanese businesses with investments in overseas areas.	http://www.trade.gov.tw http://www.taitra.org.tw  

With a vast ocean to the east and Mainland China to the west, Taiwan casts an enchanting, glimmering light from the East Asian island arc.

Taiwan's charm is contained in its rich natural scenery, concealed under the surface of urban life, and portrayed in cityscapes that blend the traditional and modern, technology and culture.

Superior geographic location, sound business environment, strong industrial clusters, comprehensive infrastructure, excellent labor force, diverse culture of innovation – vibrant and diverse Taiwan is the best springboard for global enterprises seeking to make inroads into Asian markets.

It is the leading choice for advancing into the Chinese market, and your most reliable partner on the world stage.

***Expansion into the Asia-Pacific region,
with your sights set on the world, starts from Taiwan!***



BRAVO! TAIWAN

DEPARTMENT OF INVESTMENT SERVICES, MINISTRY OF ECONOMIC AFFAIRS

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Zhongzheng Dist., Taipei City,
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Fax | +886-2-2382-0497

Web | <http://investtaiwan.org.tw>
<http://investtaiwan.nat.gov.tw>

E-mail | dois@moea.gov.tw

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Oct. 2018

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