

TAIWAN TRADE SNAPSHOT

11th

Taiwan is the 11th largest export market for U.S. refined corn products.

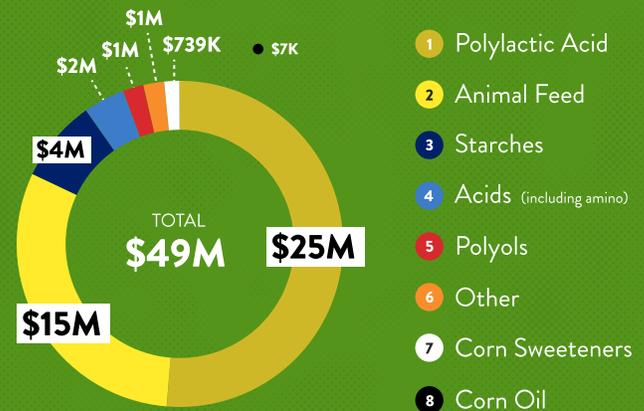
BY THE NUMBERS

- Taiwan imported almost **\$50 million of U.S. refined corn products** in 2024.
- In 2024, the United States exported **\$3.78 billion of agricultural products to Taiwan**.

TRADE POLICY

- On June 1, 2023, the **U.S. and Taiwan signed the first agreement under the U.S.-Taiwan Initiative on 21st Century**, which focused on improving customs regulations and anticorruption measures.
- Despite a trend toward trade liberalization, **most of Taiwan's tariff rate quotas that remain in effect are related to agricultural products**.
- Taiwan is part of a few trade agreements** and is a member of other regional development organizations such as the Asia Pacific Economic Cooperation (APEC).
- Taiwan also has many non-trade barriers in place** including requiring genetically engineered and non-genetically engineered materials to enter under separate tariff lines, despite no technical basis and banning the use of food ingredients produced from genetically engineered crops.

TAIWANESE IMPORTS OF U.S. REFINED CORN PRODUCTS, 2024



DISTRIBUTION OF TAIWANESE IMPORTS OF REFINED CORN PRODUCTS

