

# Taiwan Snapshot - PESTLE, SWOT, Risk and Macroeconomic Trends Analysis

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## Abstracts

Taiwan Snapshot - PESTLE, SWOT, Risk and Macroeconomic Analysis report is designed to provide in-depth information about Taiwan including its PESTLE (political, economic, social, technological, legal and environmental), SWOT (Strengths, Weaknesses, Opportunities and Threats) and country risk analysis backed by macroeconomic data.

Taiwan, officially the Republic of China, is an island of approximately 36,000 square kilometres, about the size of the Netherlands. It is situated southwest of Japan, north of the Philippines, and about 180 kilometres off the South-Eastern coast of mainland China. The ROC's territory consists of Taiwan proper, as well as Kinmen, Matsu, Penghu and other minor islands. China has claimed sovereignty over Taiwan since the end of the Chinese civil war in 1949, when the defeated Nationalist government fled to the island as the Communists, under Mao Zedong, swept to power.

Taiwan is expected to have a population of 23.32 million in the year 2023 and expected to remain constant till 2027.

Taiwan's real gross domestic product (GDP) was TWD 19,858.58 billion in 2020 and while recovering from the COVID-19 impact it increased by 2.75% to be around TWD 21,106.10 billion in 2021. It is further expected to increase by 2.44% and reach TWD 24,384.15 billion by 2027.

Taiwan's unemployment rate was 3.85% of total labor force in 2020. Due to slowdown in global economic activity due to COVID-19 pandemic the unemployment increased by 2.53% and reached 3.95% in 2021. Unemployment is further estimated to decrease by a CAGR of 1.53% and reach 3.6% of total labor force in Taiwan by 2027.

Taiwan's per capita GDP was USD 36,051.061 whereas purchasing power parity (PPP) based per capita GDP was USD 68,729.509 for the year 2022.

In 2022, Taiwan government's revenue was TWD 3,705.539 billion whereas the expenditure was TWD 3,974.953 billion. This resulted in Taiwan government's net lending / borrowing negative at TWD 269.413 billion in 2022 indicating that not enough financial resources were made available by the Taiwan government to boost economic growth.

The current account balance for Taiwan was positive at USD 111.181 billion for the year 2022 and is expected to decrease at a CAGR of 3.49% and reach positive USD 93.072 billion by 2027. This positive current account balance indicates that Taiwan will remain a net lender to rest of the world till 2027.

#### Scope of Taiwan Snapshot – PESTLE, SWOT, Risk Macroeconomic Analysis Report

This report provides information about key macroeconomic indicators for Taiwan.

This report provides PESTLE (political, economic, social, technological, legal and environmental) analysis for Taiwan.

This report provides SWOT (Strengths, Weaknesses, Opportunities and Threats) analysis for Taiwan.

This report provides risk analysis for Taiwan.

This report provides information on Coronavirus (COVID-19) pandemic related policy response of Taiwan.

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