**「2019年臺灣經濟發展多媒體影片」旁白英文稿**

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**I. Taiwan: A Smart Island Mobilizing the World Economy**

The first European seafarers to set eyes on Taiwan named it Ilha Formosa, meaning “beautiful island” in Portuguese. With 36,000 square kilometers of land surrounded by the sea, Taiwan is home to 23.6 million people.

For the past 60 years, Taiwan’s economic development experiences have been admired by the world.

Although its economic development has reached a mature stage since 2000s, Taiwan’s average annual growth rate has remained at 3.6%.

In 2018, its export of US$336 billion ranked 18th in the world and the GDP was around US$589 billion with per capita GDP over US$25,000.

In the 21st century, as digital and smart technologies continue their advance, Taiwan has become a key global driver of intelligent living.

Taiwan’s ICT industry, which is indispensable in the global ICT supply chain, has the world's No. 1 output value in wafer foundry and IC packaging & testing. In addition, Taiwan's precision machinery industry, medical devices industry, and textile industry have been enjoying high performances.

Today, Taiwan owns 21 products ranking the world's top three in output volume or value.

Besides, in the 2019 WEF Global Competitiveness Report, Taiwan was ranked 12th among 141 countries assessed and continued to be rated as one of the world’s 4 super innovators, alongside Germany, the US and Switzerland.

**II. Taiwan’s Growth and Transformation**

The success of Taiwan’s transformation can be credited mainly to its people’s hard work and its government’s far-sighted planning, with the timely adoption of correct and well-sequenced development strategies to match each stage of progress. Also,

the government has been actively promoting global deployment. In January 2002, Taiwan formally became a member of the WTO.

Meanwhile, the National Health Insurance system that was launched in March 1995 has become a model followed in many other countries.

Taiwan has built a fast and convenient island-wide transportation network. Its backbone is the high-speed rail that links the north and south of the island, complemented by rapid transit systems and a web of expressways in metropolitan areas. This has taken Taiwan into a new age in which the whole island is a “one-day living circle”.

**III. Major National Development Policies**

On May 20, 2016, the inauguration of President Tsai Ing-wen instituted the third transfer of power between political parties in Taiwan’s history.

She declared that, over the next four years, Taiwan would build a new economic model for sustainable development based on the core values of innovation, employment and equitable distribution.

To encourage industrial innovation, the government implements “5+2” Industrial Innovation Program, including the Asia Silicon Valley Development Plan, smart machinery, green energy technology, biomedical industry, defense industry, new agriculture and circular economy, to serve as core drivers of Taiwan’s next-generation economic growth.

In response to the rise of emerging technologies such as Artificial Intelligence (AI), 5G and blockchain in the digital era, the government introduced “Taiwan AI Action Plan” in 2018. Later on in 2019, “5G Action Plan” and “Taiwan Blockchain Alliance” were also launched. The Taiwan Blockchain Alliance serves as a platform for the government and private sector to communicate and collaborate on the development of the “Blockchain+” ecosystem.

Beside, the government has rolled out the “Action Plan for Enhancing Taiwan’s Startup Ecosystem” since 2018. The Action Plan aimed to optimize startup environment by providing capital, nurturing talent, adjusting regulations, and helping startups tap into global markets. It is hoped that the flourishing startups will be momentum to drive industrial innovation and transformation.

In the cause of social justice, the government will work to enhance housing security, food safety, community care, pension sustainability, and public security as five main elements of social stability.

To address the issue of Taiwan’s population ageing and declining birth rate, the government, on one hand, has formulated a new long-term care 2.0 plan, aimed at building a high-quality, fair-priced, universal long-term care system, and enabling all disabled citizens to receive basic care services.

On the other hand, the government has proposed the “Countermeasures for Declining Birth Rate” to expand child-rearing subsidies, nationalize preschool care and offer other incentives to build a friendly environment for raising children.

In addition, to reverse the trend of population concentration in urban area, the government officially declared that Regional Revitalization Project. This project focuses on helping some remote rural towns with serious population decline to search their unique strengths for developing and upgrading local industries, which may bring back the young generation for these small towns.

Meanwhile, to attract more foreign professionals, the government has enforced the Act of the Recruitment and Employment of Foreign Professionals, and is pushing forward the enactment of the New Economic Immigration Bill, aiming to supplement the talents and manpower needed for national development, and to improve the demographic structure.

Taiwan has also stepped up pursuit of internationalization by strengthening regulatory alignment with international norms, and putting full effort into economic liberalization.

At the same time, to bolster economic vitality and autonomy, the government has launched the “New Southbound Policy” promotion plan, targeted at deepening people to people exchanges and talent flows with the countries of ASEAN, South Asia, New Zealand and Australia. Under this policy, the government will seek to elevate the scope and diversity of external economy through multifaceted exchanges and collaborations in medical, agriculture, tourism, culture and technology.

Furthermore, Taiwan will continue to employ diverse and flexible strategies to go on expanding its international participation, and to vigorously play its part as a citizen of the world. As a responsible member of the global community, Taiwan’s NGOs such as the Tzu Chi Foundation, Taiwan Red Cross, and World Vision are all active participants in international humanitarian assistance. Their relief works have brought the compassion of Taiwan’s people to every corner of the world which is in need.

As we pursue economic development, we must not forget our responsibility to the environment. Actively instituting climate change adaptation strategies and green energy policies, Taiwan endeavors to hold itself up to the new world paradigm as a role model of responding to climate change.

To fulfill the needs of national development over the next 30 years, the government is promoting the Forward-looking Infrastructure Development Program. Major elements of the infrastructure investment initiative comprise the constructions of green energy, digital infrastructure, water environment, rail development, urban-rural development, and so on.

**IV. Best Wishes**

The National Development Council is Taiwan’s top agency for national development planning. It continues the work of the Council for Economic Planning and Development, which for seven decades devised and steered strategies to match the needs of each stage of economic development. Its efforts paved the way for Taiwan to advance from a labor-driven economic growth model to a capital-driven and then innovation-driven model.

As part of a government restructuring, on January 22, 2014, the National Development Council was established as a policy planning headquarters for mapping out national development strategies. Taking account of global competition, it sets economic, social, industrial, labor, land and government administration policies that shape national development planning for the future. Its goal is to open up new possibilities for Taiwan’s national development.

We are grateful that you could join us in sharing Taiwan’s vitality and charm. We hope you have a pleasant and rewarding stay in Taiwan.