

## **National Development Council Press Release**

### **The Australian and New Zealand Chamber of Commerce in Taiwan issues the 2022 Discussion Paper**

#### **NDC: Taiwan-Australia and New Zealand trade is booming, cooperation will be enhanced in future**

**Issue date: December 13, 2022**

**Issuing unit: Department of Regulatory Reform**

Today (13,) NDC Minister Kung Ming-hsin represented the government in attending the Australian and New Zealand Chamber of Commerce in Taiwan (ANZCham) 2022 Discussion Paper Lunch. In his speech, Minister Kung thanked ANZCham for its strong support for Taiwan's international participation and for the suggestions of the Discussion Paper which will help Taiwan loosen regulations related to doing business and adjust related policies. In future, he said, Taiwan, Australia and New Zealand (NZ) will continue to build stronger trade and economic relations and he looks forward to the early signing of a Taiwan-Australia trade cooperation agreement to promote the sharing of economic benefit by the three sides.

Minister Kung pointed out that trade interaction between Taiwan and Australia and NZ in recent years has been close. As of the end of October, 2022, Australia and New Zealand investment in Taiwan totaled USD4.1 billion. Last year, the value of trade between Taiwan and Australia and NZ amounted to USD21.4 billion, with Taiwan-Australia and Taiwan-NZ trade increasing by 74.9% and 26.5%, respectively. Taiwan is now Australia's 6<sup>th</sup> largest trading partner and NZ's 7<sup>th</sup>. Moreover, the value of trade January-October this year exceeded the total for last year, at USD25.7 billion. Minister Kung said Taiwan applied to join CPTPP in September last year; under the bilateral economic agreement signed between Taiwan and NZ, 99% of NZ goods exported to Taiwan enjoy zero important tariff. He expressed the hope that an economic cooperation agreement can be signed between Taiwan and Australia to further enhance bilateral trade and economic relations and consolidate the foundation for Taiwan to join CPTPP.

Great progress has been made in cooperation between Taiwan and Australia

and NZ in the area of renewable energy. Minister Kung pointed out that, since the Tsai government launched energy transformation in 2016, various Australian operators have taken part or invested in related infrastructure construction in Taiwan. “Taiwan's Pathway to Net-Zero Emissions in 2050” announced in March this year is an important policy on which Taiwan’s development for the next 30 years depends. Minister Kung expressed the hope that cooperation between Taiwan and Australia and NZ in the area of zero-carbon can be enhanced in future. In particular, in terms of forward-looking energy development, in recent years, Taiwan has gradually developed important new energies such as photovoltaic power and offshore wind power; in future, hydrogen energy and geothermal energy will also be important items that Taiwan, Australia and NZ can develop together. The Executive Yuan passed the draft amendment of the Renewable Energy Development Act on December 8, adding a special chapter on geothermal energy. He invited members of ANZCham to become involved in Taiwan’s energy construction to take advantage of green transformation opportunities together.

Also, in the area of talent recruitment, Minister Kung thanked Australia and NZ for supporting Taiwan’s bilingual policy and invited professional talent and students from the two countries to continue to come to Taiwan to exchange, work and study. The Taiwan Employment Gold Card Office established by the NDC had issued over 6,000 cards by the end of October and will continue to provide comprehensive services for work and living to international talent. Also, he said, with regard to issues related to doing business such as education of the children of foreign talent and the procedure for setting up a company, the government’s promotion efforts are ongoing.

Finally, Minister Kung stated that Taiwan-Australia and NZ relations are now the best they have ever been and he expressed the belief that they will get even better. He said the government will strive to enhance cooperation with Australia and NZ to jointly take advantage of opportunities in the transformation of global economic development.

Contact person: Yang Shu-ling, Director General, Department of Regulatory Reform

Office tel: (02) 2316-5929