

October 4, 2018

Premier touts progress in industrial park vertical expansion and deregulation efforts

Premier Lai Ching-te today convened the 23rd interministerial meeting on accelerating investment in Taiwan, where he emphasized the importance of deregulation as a long-term reform effort. The government has completed 388 cases of deregulation since the start of the push last October, and will continue refining solutions to create a friendly regulatory environment for businesses and investors. At the same time, the government has been promoting vertical expansion at urban industrial parks as part of endeavors to resolve industrial land shortage problems.

During the meeting, the Ministry of Economic Affairs (MOEA), Ministry of the Interior and National Development Council reported on the progress of the vertical expansion program as well as the results of the deregulation efforts. The premier said the industrial park vertical expansion program provides a form of bonus floor space incentives commonly used in urbanization projects. This method improves the efficiency of industrial land usage and helps resolve land shortage problems, all of which will advance the overriding objective of accelerating investment. So far 35 firms have expressed interest since the program was approved by the Executive Yuan in March. The premier instructed agencies to process the applications as swiftly as possible.

Taiwan should also take advantage of the trade conflict between the U.S. and China to win back Taiwanese doing business in China, the premier said. By returning and putting down new roots in Taiwan, returning businesses can solidify the nation's place in global supply chains. Premier Lai instructed the MOEA to release information to industry associations concerning the amounts and locations of public land to be made available on preferential terms. The MOEA should also actively match businesses to land, in order to enhance the willingness of Taiwanese firms in China to return home.