

Meal	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Import	60,486	50,592	29,466	17,400	15,313	9,397	19,108	25,838	80,609	53,148
Production	1,240,246	1,146,194	1,307,037	1,334,372	1,474,640	1,429,879	1,479,751	1,559,837	1,432,264	1,322,246
Export	18,483	9,841	13,789	10,407	11,523	12,457	5,677	1,565	5,493	1,562

Oil	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Import	256	75	3,209	5,192	137	193	146	274	151	134
Production	341,103	297,121	323,346	331,319	361,580	344,839	339,578	372,933	355,472	325,571
Export	11,485	25,725	2,380	16,450	15,447	7,081	20,734	20,584	11,950	25,322

STRENGTHS

- Reliable, quality supply of U.S. Soy and strong USSEC customer service
- Sustainable U.S. Soy Assurance Protocol (SSAP) shipments at approx. 50% per annum for use in animal and aquaculture, and full fat soy processing
- Sustainable U.S. Soy label on is on leading soy products
- Free market for soybean exports

OPPORTUNITIES

- Government prioritizes aquaculture and poultry sectors
- Frozen and delicatessen foods markets growing post-pandemic driving demand for edible oil
- Increasing consumers awareness on the importance of sustainability and importers requesting certificate of sustainable U.S. Soy for their corporate social responsibility
- Government will facilitate net zero carbon emissions for Taiwan by 2050
- TFDA will issue a new regulation for gene-editing variety
- Total import volumes are increasing slowly and stable

CHALLENGES

- Feed millers and swine farmers who produce feed domestically are unaware of the U.S. soybean meal advantages
- Pollution regulation is a serious problem for over 3,000 farms. They might be forced to sell their farms or close them in the next 10 years
- Government has proposed a low carbon tax for big emitters to be implemented in 2023
- Consumers do not want to pay premiums for sustainable products

Sources:

- Taiwan Government Customs Data
- Taiwan Vegetable Oil Manufacturers Association