

# TEXAS & TAIWAN TRADE & FDI

Texas Economic Development & Tourism | Office of Governor Greg Abbott

Texas is the #1 exporting state in the country and the leading state for foreign direct investment over the last two decades. In 2023, Texas topped U.S. exports for the 22nd year in a row. With more than 1,900 international firms operating in the state, Texas attracts companies from across the globe. Thanks to top trading and investment partners, like Taiwan, Texas upholds its reputation as a leader in the global economy. Find more on Texas' strong economic relationship with Taiwan below.

## TRADE

- In 2023, trade between Texas and Taiwan totaled \$21.3 billion, ranking Taiwan as Texas' seventh-largest trading partner.
- Taiwan was Texas' ninth-largest export destination in 2023 with \$11.7 billion in exports.
- Taiwan was Texas' eighth-largest import source country in 2023 with \$9.6 billion in imports.

Sources: U.S. Bureau of Labor Statistics, U.S. Census Bureau

## FOREIGN DIRECT INVESTMENT

- Over the past 10 years, Taiwanese companies reported 10 investment projects in Texas, expected to create nearly \$10.5 billion in capital investment and more than 2,500 new jobs.
- During the same period, Texas companies reported 11 investment projects in Taiwan, expected to create \$192.6 million in capital investment and nearly 900 new jobs.
- Taiwan is the fourth-largest source country for capital investment created by FDI in Texas.

Source: fDi Markets, EDT Research (Jan. 2014 - Dec. 2023)

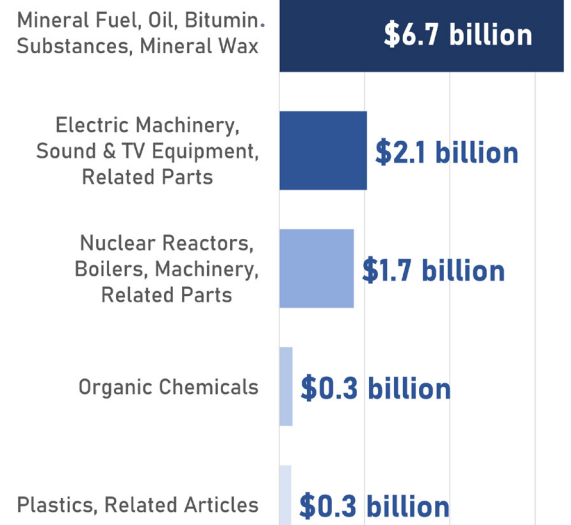
## TAIWANESE COMPANIES IN TEXAS



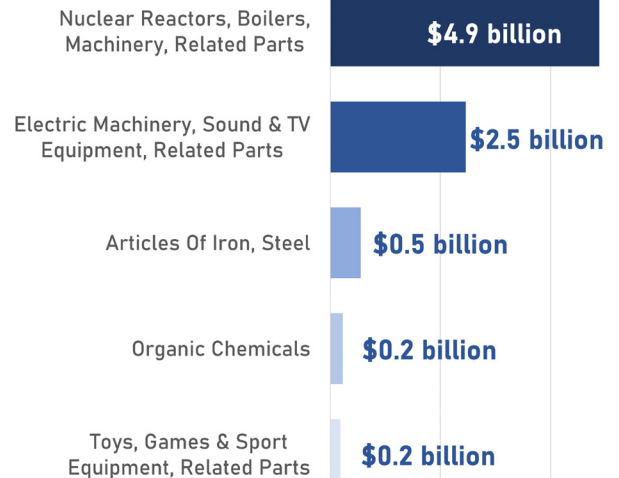
## ECONOMIC COMPARISON

|   | Texas   | Taiwan                              |
|---|---|-------------------------------------|
| <b>Land Area</b>                        | 261,231 sq. miles<br>(676,585 sq. km)           | 12,455 sq. miles<br>(32,260 sq. km) |
| <b>Population</b>                       | 30.5 million (2023)                             | 23.3 million (2023)                 |
| <b>Pop Growth Rate</b>                  | 1.6% (2023)                                     | .06% (2023)                         |
| <b>GDP (Nominal)</b>                    | \$2.4 trillion (2022)                           | \$761.7 billion (2022)              |
| <b>GDP Rank</b>                         | 8th<br>(If Texas were a country)                | 21st                                |
| <b>Labor Force</b>                      | 15.1 million (2023)                             | Data not available                  |
| <b>Annual Average Unemployment Rate</b> | 3.9% (2023)                                     | 3.3% (2023)                         |
| <b>Exports</b>                          | \$446.2 billion (2023)                          | Data not available                  |
| <b>Imports</b>                          | \$382.5 billion (2023)                          | Data not available                  |
| <b>Airports</b>                         | 393   | 37                                  |
| <b>Freight Railways</b>                 | 10,359 miles<br>(16,961 km)                     | 1,002 miles<br>(1,613 km)           |
| <b>Paved Public Roadways</b>            | 80,606 centerline miles<br>(200,060 lane miles) | 26,590 miles<br>(42,793 km)         |

## 2023 TOP 5 EXPORTS TO TAIWAN



## 2023 TOP 5 IMPORTS FROM TAIWAN



### OFFICE OF THE GOVERNOR TEXAS ECONOMIC DEVELOPMENT & TOURISM

The Texas Economic Development & Tourism Office (EDT) serves as the state's leading economic development organization marketing Texas as the world's premier business investment destination. EDT pursues business expansion and relocation prospects, as well as export opportunities for Texas goods and services, with the goal of creating new jobs and capital investment for Texas communities and businesses.

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