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Country: Taiwan

Post: Taipei

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Report Highlights:

In 2024, the total value of U.S. agricultural and related products exported to Taiwan was \$3.8 billion, an increase of two percent compared to the previous year. Consumer oriented agricultural products continue to play an increasingly important role and 2024 marks the second consecutive year in which beef surpassed bulk commodity soybeans as the highest-value export BICO category. The top six U.S. export categories to Taiwan in 2024 included beef (\$709 million), soybeans (\$601 million), corn (\$384 million), wheat (\$325 million), fresh fruit (\$262 million) and poultry (\$262 million). Excluding Related Products, Taiwan still ranked as the eighth largest export destination in 2024 despite only tepid export growth from the previous year. From 2021 to 2023, Taiwan was the seventh largest export destination for U.S. agricultural exports.

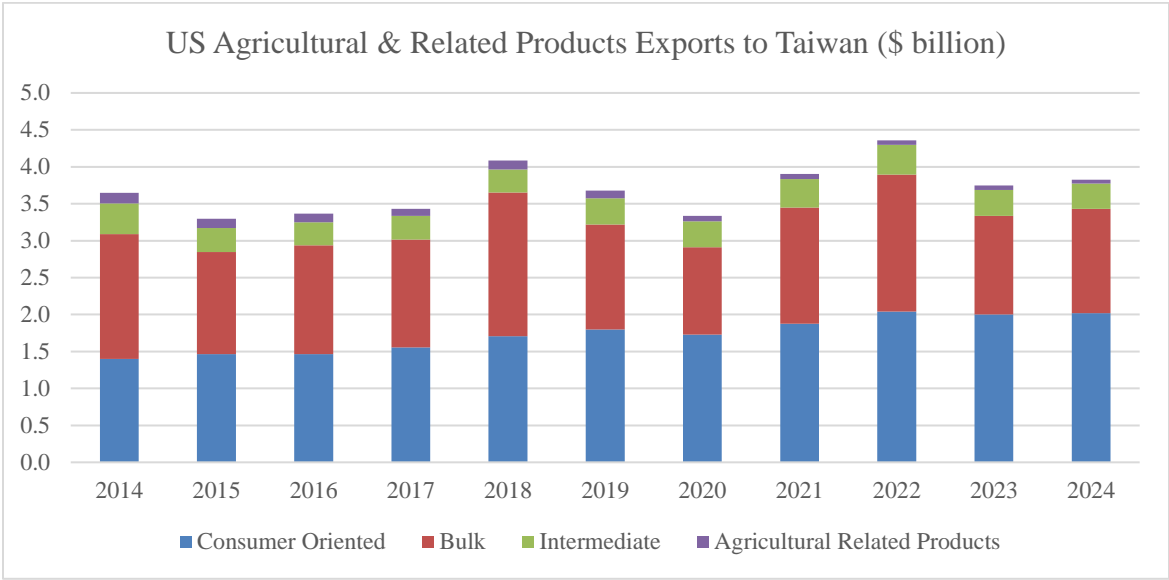
2024 U.S. Agricultural Trade to Taiwan Summary

Exports in Consumer-Oriented category remain the main driver for total U.S. agricultural exports. Beef exports to Taiwan maintained their strong position, ranking sixth among U.S. markets, with exports increasing by 14 percent to \$709 million. Fresh fruits also performed well, with Taiwan ranking as the fourth-largest market for U.S. fresh fruit exports rising by 16 percent to \$262 million in 2024, driven by increases in grapes, cherries, and peaches. The poultry category saw Taiwan as the fifth-largest market despite a decline in export value by 26 percent to \$262 million. Processed vegetables held a strong position, with Taiwan ranking sixth, reflecting the consistent demand for U.S. potato products.

In the Bulk Commodities category, U.S. corn exports saw a remarkable recovery, increasing by 52 percent to \$384 million, regaining market share from Brazil and South Africa. Soybean exports declined slightly by three percent to \$601 million due to strong competition from Brazil. Wheat exports decreased by 11 percent to \$325 million despite maintaining the dominant market share as the largest supplier to Taiwan. Taiwan was both the sixth largest market for U.S. corn and wheat exports in 2024.

Intermediate Products category showed varied performance. U.S. distiller dried grains and solubles (DDGS) export value declined by 11 percent to \$67 million. Hay exports continued to decline, valued at \$49 million. However, the Dextrins, Peptones, & Proteins category experienced a recovery, with total exports increasing by 30 percent to \$52 million, driven by a 46 percent rise in protein concentrates. Soybean meal exports to Taiwan also recovered, with export value increasing by 24 percent to \$24 million.

Figure 1: U.S. Agricultural Exports to Taiwan by BICO Category (2014-2024)



Source: U.S. Census Bureau Trade Data (BICO-6)

Table 1: Exports by BICO Category

Product Group	2023 (Million USD)	2024 (Million USD)	YoY Percent Change
Agricultural and Related Total	3,748	3,824	2
Consumer Oriented	2,001	2,020	1
Bulk	1,334	1,410	6
Intermediate	352	343	-3
Agricultural Related	62	51	-18

Source: U.S. Census Bureau Trade Data (BICO-10)

Consumer-Oriented Category

In recent years, the consumer-oriented category has risen to account for half of total U.S. agricultural exports to Taiwan. U.S. products have benefited from Taiwan's maturing consumer base which demands high-value and quality imported consumer products. Taiwan consumers generally associate U.S. products with premium quality. Beef, especially, has seen the biggest growth within the past ten years.

U.S. beef exports increased 14 percent by value and four percent by volume year-on-year (YoY), reaching \$709 million. Beef continued to surpass soybeans as the highest value U.S. export category to Taiwan.

Poultry exports, on the other hand, declined to \$262 million, representing a decrease of 26 percent YoY. Taiwan moved down one spot to become the fifth largest market for U.S. poultry exports.

U.S. pork exports to Taiwan declined 57 percent with trade value totaling \$24 million. The United States fell to the fifth largest supplier of pork to Taiwan, behind Canada, Spain, Paraguay, and Denmark.

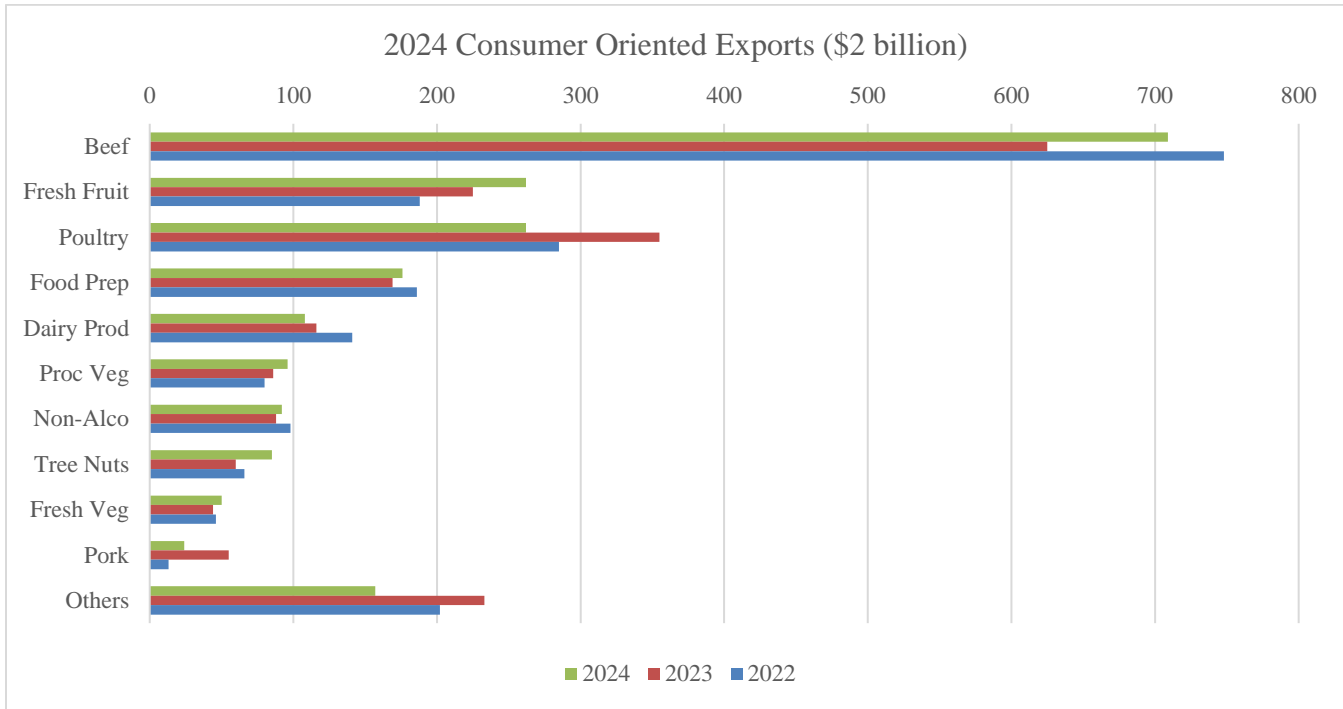
The Fresh Fruit category saw notable growth, with total exports increasing by 16 percent to \$262 million. Key contributors included grapes, which saw a 36 percent increase to \$51 million, and cherries, which grew by 17 percent to \$51 million. Peaches and nectarines experienced significant growth, with an 81 percent increase to \$27 million. Taiwan remains the fourth-largest market for U.S. fresh fruits after Canada, Mexico, and South Korea. Fresh apples remain the main component with value slightly increased from \$93 million to \$95 million YoY.

Exports of processed vegetables increasing by 12 percent to \$96 million. Frozen potatoes, in particular, were a major contributor with exports rising by 11 percent to \$86 million.

Tree nuts exports to Taiwan saw a substantial increase in 2024, with total exports rising by 43 percent to \$86 million. Almonds were the leading product in this category, with shelled almond exports growing by 38 percent to \$37 million. Walnuts also showed significant growth, with shelled walnut exports increasing by 49 percent to \$23 million. Pistachios in shell experienced a 56 percent rise, reaching \$15 million.

Dairy Products exports declined eight percent to \$108 million, a second consecutive year of decline. Decline was primarily driven by a 20 percent decrease in milk exports, which fell to \$39 million. Milk albumin and whey protein exports experienced substantial growth, increasing by 85 percent to \$15 million.

Figure 2: Consumer Oriented Exports to Taiwan



Source: U.S. Census Bureau Trade Data (BICO-10)

Table 2: Consumer Oriented Exports (Selected)

Category	2023 (Million USD)	2024 (Million USD)	YoY Percent Change	Taiwan Ranked as U.S. Market	Component Highlights
Beef	625	709	+14	6th	
Fresh Fruits	226	262	+16	4th	Apples (\$95 mil), Cherries (\$51 mil), Grapes (\$51 mil), Peaches (\$27 mil)
Poultry	356	262	-26	5th	(ex. eggs)
Food Preps	173	176	+2	6th	
Dairy	116	108	-7	17th	Milk (\$39 mil), Cheese (\$32 mil)
Proc Veg	86	96	+12	6th	Frozen potato (\$86 mil)
Tree Nuts	60	86	+43	22nd	Almonds (\$37 mil), Walnuts (\$23 mil)
Non-Alc. Bev.	51	92	+80	5th	(ex. juices, coffee, tea)
Fresh Veg	46	50	+9	5th	Potatoes (\$19 mil)

Source: U.S. Census Bureau Trade Data (BICO-10)

Bulk Commodities Category

U.S. bulk commodities increasingly face strong competition from other exporters and can see wide fluctuations from year to year. 2024 is the second consecutive year that Brazil has surpassed the United States as the largest supplier of bulk commodities by value to Taiwan.

From the latest Grain Transportation [Report](#) published in January 2025 by USDA AMS, between January and November 2024, Taiwan is the second largest export destination for U.S. containerized grain shipments, accounting for 14 percent of exports.

Container shipping has been one of the United States' advantages, allowing Taiwan to import regular shipments while using the free time provided at port as a temporary storage option. However, the viability of this trade flow is dependent on container logistics and supply.

In 2024, soybean exports to Taiwan declined from \$622 million in 2023 to \$601 million, due to sustained competition from Brazil. Brazil remained the largest supplier of soybeans to Taiwan.

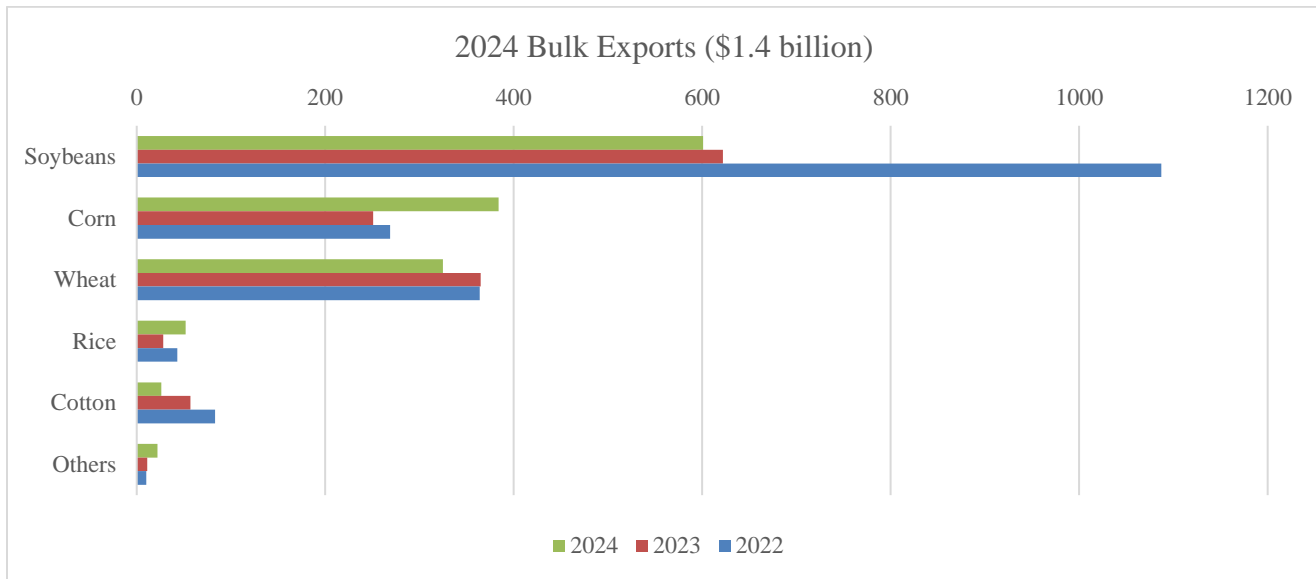
U.S. corn exports, however, saw a recovery in 2024. The value of corn exports to Taiwan increased by 53 percent to \$384 million, regaining market share at the expense of Brazil and South Africa. This growth in U.S. corn exports can be attributed to competitive pricing and supply chain logistics.

U.S. wheat exports value declined 11 percent YoY to \$325 million, with an increase in quantity of five percent YoY. The United States was able to regain some volume from Australia due to competitive prices and increased supply. Despite the decline in value, the U.S. remains the largest supplier of wheat to Taiwan, although Australia's exports also saw a significant decrease.

2018 remains the high-water mark in recent years for U.S. exports to Taiwan in the bulk category, which reached \$1.95 billion in sales. As Taiwan's population looks set to gradually decline, imports of bulk commodities are not predicted to expand significantly. U.S. products will need to explore new ways to differentiate in order to retain market share.

U.S. rice exports to Taiwan recovered in 2024. The value of U.S. rice exports increased by 64 percent to \$51 million. U.S. rice exports were from the country specific quota (CSQ) obligation Taiwan agreed to upon joining the WTO.

Figure 3: Bulk Commodity Exports to Taiwan



Source: U.S. Census Bureau Trade Data (BICO-10)

Intermediate Products Category

U.S. distiller dried grains and solubles (DDGS) export value declined 11 percent YoY to \$67 million, while volume increased by five percent. 2024 was the fourth highest value on record, although a far cry from the record \$83 million in 2022.

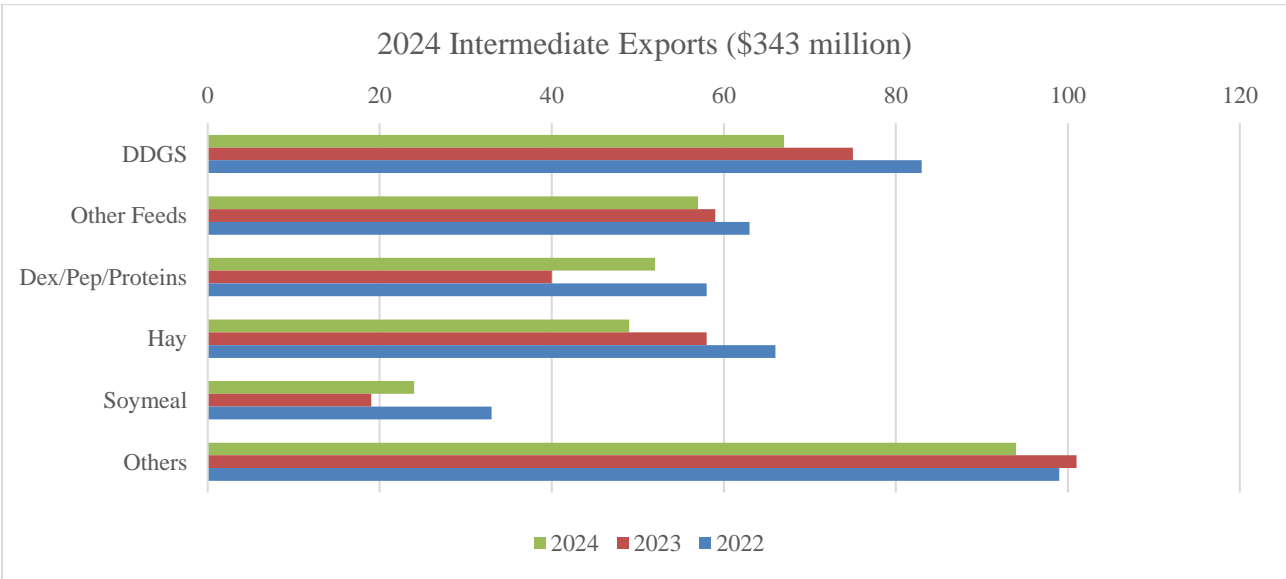
The Other Feeds & Fodders category experienced a decline in 2024, with total exports decreasing by six percent to \$53 million. This decline was primarily driven by a reduction in exports of residues of starch (corn gluten meal), which fell by 26 percent to \$14 million. Animal feed (excluding dog and cat food) also saw a slight decrease of three percent, totaling \$32 million.

The Dextrins, Peptones, & Proteins category showed recovery in 2024, with total exports increasing by 30 percent to \$52 million. Protein concentrates were the main driver, with exports rising by 46 percent to \$32 million. Peptones and proteins also saw an increase of 14 percent, reaching \$18 million.

Hay exports, on the other hand, experienced two consecutive years of decline, with exports valued at \$49 million.

Soybean meal exports to Taiwan experienced a recovery in 2024, with export value increasing by 24 percent to \$24 million and volume increased by 44 percent.

Figure 4: Intermediate Exports To Taiwan

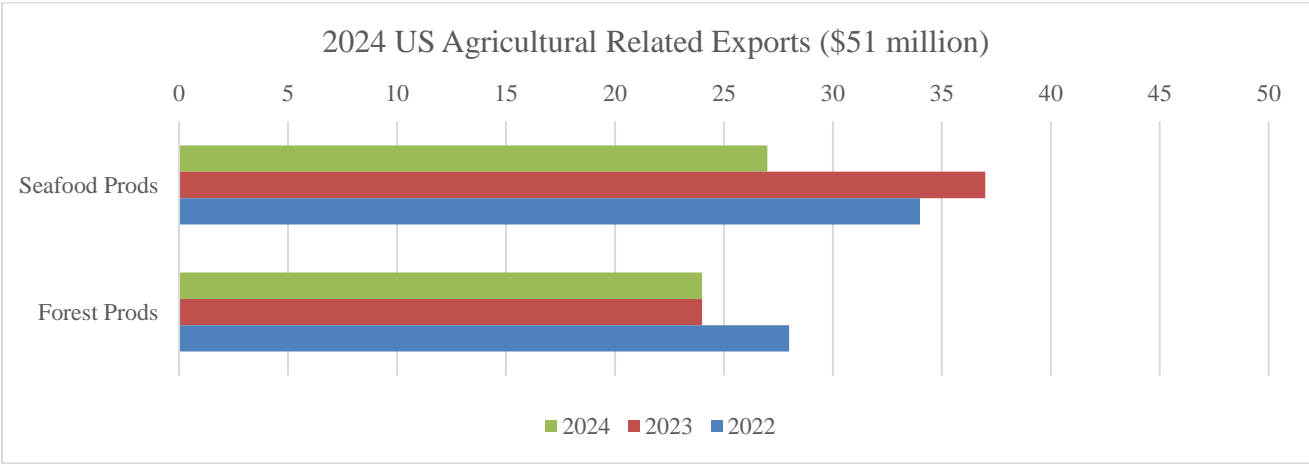


Source: U.S. Census Bureau Trade Data (BICO-10)

Agricultural Related Products Category

The United States is a minor exporter to Taiwan in the Agricultural Related category. Seafood products, the leader in this category, were valued at \$26 million a decline of 26 percent YoY. The largest individual component within seafood was fishmeal (\$5 million).

Figure 5: Agricultural Related Exports to Taiwan



Source: U.S. Census Bureau Trade Data (BICO-10)

Attachments:

No Attachments.