

# [Press release: Trade Policy Minister in Taiwan to champion stronger trade links](#)

- Trade Policy Minister George Hollingbery is in Taipei for 21st meeting of annual trade talks
- Recent meeting saw Taiwan allow its first imports of quality British pork
- Minister Hollingbery agrees joint commitment to further fintech sectors

While in Taipei, the Minister will meet with President Tsai Ing-Wen, the Minister of Economic Affairs Shen Jong-Chin and the Minister of Foreign Affairs Joseph Wu to discuss UK-Taiwan trade relations and opportunities for growth, including financial services.

The annual UK-Taiwan trade talks, chaired by Minister Hollingbery and Taiwan's Vice Minister of Economic Affairs, Wang Mei-Hua, will focus on building stronger trade and investment links and resolving market access issues, and celebrating the recent introduction of British pork products to the Taiwanese market.

The visit will be marked by further development of the already close co-operation between the UK and Taiwan finance sectors, as Minister Hollingbery witnesses the signing of a Memorandum of Understanding between the British Office in Taipei and the Taiwan Financial Services Roundtable committing to close co-operation and promotion of our fintech sectors.

The Minister will also meet UK businesses in Taiwan including the offshore wind, financial services and pharmaceutical sectors.

## **Trade Policy Minister, George Hollingbery, said:**

"I am delighted to be in Taipei at the 21st annual trade talks with Taiwan, building ever closer links in the world's fastest growing region. Our trade with Taiwan is worth £5.5 billion, supporting jobs and prosperity in both our economies, so it is vital that we ease barriers to trade wherever we can, even before we leave the EU.

"It is my pleasure to witness the signing of a Memorandum of Understanding committing to even closer co-operation in our finance sectors, building on an already productive trading relationship."

## **Trade with Taiwan**

UK-Taiwan bilateral trade rose to £5.5 billion in 2017, making Taiwan the UK's 8th largest trading partner in the Asia Pacific region. The UK is the most popular destination for Taiwanese investors in Europe accounting for 21% of Taiwan's Foreign Direct Investment in the region in 2017. Around 300 UK

firms are present in Taiwan and there are over 180 Taiwanese firms in the UK.

The minister is joined by Her Majesty's Trade Commissioner for Asia Pacific, Natalie Black, who leads DIT across the region to coordinate the UK government's trade and investment promotion and policy works closely with the wider diplomatic network.