

SEAFOOD MARKET IN BRIEF

During the past two decades, Taiwan has grown to be the third most industrialized nation in Asia; Japan and Korea are first and second respectively. Taiwan is currently adjusting to international trade pressures through a systematic liberalization of the domestic economy. Associated with the liberalization of the Taiwan economy are a number of tariff reductions for products whose trade had previously been controlled or prohibited. The focus of the Taiwan authorities in opening up the domestic economy to international forces is part of a pragmatic attempt to join the world trading body, the General Agreement on Tariffs and Trade (GATT). Canadian seafood exporters have in the past been largely unaware of the significant opportunities in the domestic Taiwan market and should begin to analyze possible export marketing strategies focused on Taiwan.

Taiwan has recently surpassed all other nations in foreign reserves, which indicates an ability on the part of the nation to finance and fund international trade activities. In addition, many Taiwanese importers and brokers have exhibited the ability to honour and respect contracts and other trade arrangements. The market should not be considered as a short-term, quick sale or one off market for seafood. Alternatively, Canadian seafood exporters should approach the market as an excellent opportunity for the development and maintenance of long-term, sustainable trading relationships. Canadian seafood exporters must spend the time and resources to visit and explore all aspects of the domestic Taiwan market. Meeting with agents and brokers to get a first-hand exposure to the Taiwanese distribution network for seafood would provide exporters with a good overview of the market. In short, Taiwan is a hands-on, emerging market for seafood which requires a high degree of personalized business contact to ensure sustainable relationships are developed.