

The background features a large, abstract geometric composition. A prominent red triangle points towards the bottom right corner. A dark red, elongated shape cuts diagonally across the middle of the frame. A grey trapezoidal shape is positioned in the upper right, partially overlapping the red triangle. In the top left corner, there is a smaller red triangle. The overall design is minimalist and modern, using a palette of red, dark red, and grey.

**2022**

**Taipei INDEX**

# 2022 Taipei Index

Department of Economic Development, Taipei City Government

Publication Date: May 2023

Advertisement

# Seeing Taipei

Taipei City, as the hub of the Asia-Pacific region, is Taiwan's political, economic, and cultural capital. It is thrived on business and meta-culture activities, and is getting excellent reviews on every international rating.

As the trend of globalization moves forward, every city on this planet is competing with each other. Taipei City Government implements six policies to maintain its advantages for future competitions, and they are “increasing industrial efficiency and supporting industrial innovation”, “Improving business zoning and encouraging Industrial aggregations”, “Driving city renovation and fulfilling city functions”, “Building an intelligent city and doubling capital investments”, “Attracting private investments and boosting major constructions” and “Optimizing one-stop services and enhancing service efficiency”. These policies are creating a convenient and friendly environment for enterprises to settle in, building a city with plenty of business opportunities, and leading the development of key industries such as ICT (Information and Communication Technology), biotechnology, cultural innovation, MICE (Meetings, Incentives, Conferences, and Exhibitions), and medical care.

Setting the goal to build an “intelligent city in new economy”, Taipei is dedicated to developing a new economy based on digitalization, intelligence, and environment-friendly. The Nankang Software Industrial Park, the Neihu Technological Park, and the Beitou-Shilin Technological Park (in development) are the bases for Taipei's industrial development. Taipei is injecting innovation energies into city promotion, tourism, medical care, and education. These efforts increase the quality of life for citizens, encourage more business investments, and drive the energy of industrial development.

Taipei is not only known as a city with convenient, safe, healthy, and cultural enrichment lifestyle, but also a place with superior geographical position, highly competent human resources, and comprehensive infrastructure, and it has attracted many well-known international enterprises to setup branch offices for business. In order to aid more international enterprises to

see Taipei's competitiveness and business opportunities, we have compiled this "Taipei Index 2022" handbook. This handbook introduces Taipei from four different viewpoints, including economic development, social culture, city spaces, and governance. It provides key statistic information regarding industrial motivation, human resources, and quality of life.

In the future, Taipei will keep improving its infrastructure and providing better incentives for investments. It will also develop a more diverse lifestyle and become the most influential "Capital of Innovation" in the Asia-Pacific region. We hereby warmly welcome you to visit Taipei, and to feel the unique dynamism, charm, and friendliness of this city. Furthermore, we welcome you to set a forward base in Taipei for global business competition and share a prosperous future with us.

# Taipei Index 2022

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# Summary

## Goal

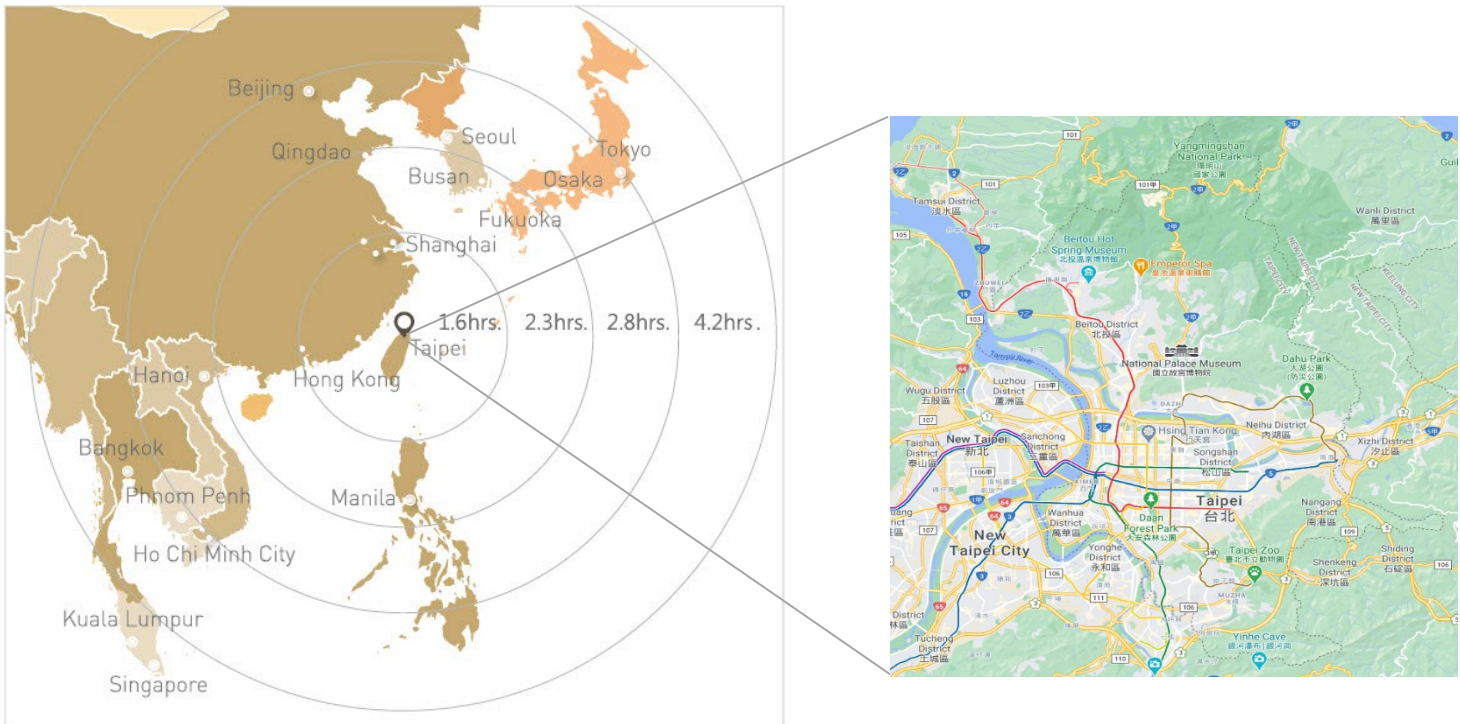
Present the current state of industrial development, human resources, economy, and lifestyle in Taipei through statistic information.

## Composition of the Indexes

Well-functioned indicators can objectively reflect trends of local economy and society development. The features of statistic data are measurable, achievable, and result oriented. This handbook is compiled by verified data of economic and lifestyle assessment indexes.

Area	Index
Economy	Employment
	Income and Expenditure
	Industry
	Industry Cluster
	Innovation and Entrepreneurship
	Office Space
Society	Population and Professionals
	Culture and Art
	Quality of Health and Safety
Place	Land Use and Living
	Traffic and Internet
	Environment
Governance	Finance
	Civil Participation

# Overview of Taipei



Total Area / 271.8 sq. km
Population / 2.481 million
Employed population / 1.21 million
Profit-seeking businesses / 244,354
Profit-seeking business total Revenue / US\$569.21billion

Taipei City is located in the northern part of Taiwan, and is the political, economic, and cultural development center of the island. It has 12 administrative districts and, together with the neighboring New Taipei City and Keelung City, makes up the Greater Taipei Metropolitan Area. The total population of this area is about 7 million. Since Taipei has quite comprehensive infrastructure, a well-developed traffic network, and located in the heart of the Asia-Pacific region (3 hours flight to cities such as Shanghai, Seoul, and Tokyo), it is an important linkage to local markets of Japan, Korea, and the rising Asia-Pacific areas.

The competitiveness of investment as well as entrepreneurial environment in Taipei is on top of the line. The profit-seeking business income tax is as low as 20%, and the government gives out tax incentives to encourage enterprises to invest more in R&D, to hire more employees, and to

cooperate further in business development. In addition, Taipei City Government provides incentives for R&D activities, brand promotions, new business incubation and angel investment.



# Why Taipei

## International Assessments of Taipei

Based on the evaluation of international organizations, this chapter conducts evaluations on overall indicators such as World's Best Cities, Global Cities Index, Global Talent Competitiveness Index, Smart City Index and Cities in Motions Index and etc. for Taipei City and other important cities in Asia such as Seoul, Tokyo, Singapore, Shanghai, and Hong Kong.

### 1. World's Best Cities

Country	Taipei	Seoul	Tokyo	Singapore	Shanghai	HongKong
Ranking	61	26	4	9	73	16

Source: World's Best Cities 2023

### 2. Global Cities Outlook

Country	Taipei	Seoul	Tokyo	Singapore	Shanghai	HongKong
Ranking	14	13	4	20	16	10

Source: Kearney, The 2022 Global Cities Index rankings

### 3. Global Cities Competitiveness Index

Country	Taipei	Seoul	Tokyo	Singapore	Shanghai	HongKong
Ranking	50	68	64	6	83	21

Source: The Global Talent Competitiveness Index 2022

### 4. Smart City Index

Country	Taipei	Seoul	Tokyo	Singapore	Shanghai	HongKong
Ranking	29	16	72	7	25	19

Source: IMD Smart City Index Report 2023

### 5. Cities in Motions Index

Country	Taipei	Seoul	Tokyo	Singapore	Shanghai	HongKong
Ranking	34	12	4	7	56	26

Source: IESE Cities in Motions Index 2022

In order to present the diverse aspects of Taipei City, the following four aspects of Economic Development, Technological Development, City Life, and Freedom are used to present the appearance of Taipei City in various international evaluations.

## **Economic Development**

### ■ **No.46** Sustainable Cities Index 2022 / Arcadis

Comparing 28 indexes of the social, environment, and economic side, Arcadis, a British consulting company, assessed 100 cities, and published the Sustainable Cities Index, where Taipei was the 4<sup>th</sup> in Asian rankings, #46 in overall rankings, which is better than Kuala Lumpur and Beijing.

### ■ **No.63** Global Financial Centers Index , GFCI 2023 / Z/Yen Group

The well-known British think tank, Z/Yen Group, assessed the overall competitiveness of 130 global cities with financial centers, and published the Global Financial Centres Index , GFCI 2023. The assessment categories include business environment, finance industry development, basic infrastructure, human capital, etc. Taipei was the 63<sup>th</sup> of the 130 cities in global, and 15<sup>th</sup> in the Asia-Pacific region, which is better than Manila, Jakarta, Nanjing, and New Delhi.

## Technological Development

### ■ No.19 Top 50 Smart City Governments 2021 / Eden Strategy Institute

Eden Strategy Institute announced that Taipei City stands 19<sup>th</sup> place among 50 global smart Cities and 7<sup>th</sup> in Asia surveyed in the Top 50 Smart City Governments, surpassing such famous cities as Tokyo, Berlin, Milan, Seattle, Hong Kong, Chicago and so on.

### ■ No.51 Global Talent Competitiveness Index 2021 / INSEAD, The Adecco Group and Tata Communications

Taipei was included in the Global Competitiveness Index (GTCI) published in January 2021 by the collaboration of the Europe INSEAD Business School, Adecco Group and Tata Communications with great performance, ranking 46th globally after Tokyo, surpassing such famous Asian cities as Hong Kong, Beijing, Nagoya and so on.

## City Life

### ■ No.2 The National Health Care Systems in 2022 / CEOWorld

According to the ranking published by the well-known global magazine CEOWorld, which focuses on national health care systems, Taiwan was ranked 2nd.

### ■ No.3 The best and worst cities for expats in 2022 / InterNations

The biggest expat website, InterNations, announced its “Expat Insider City Ranking: The best and worst cities for expats in 2022,” with Taipei ranking at #3 in the areas of solid medical care, convenient transportation, friendly personnel exchange, energetic business prospects, and affordable living costs.

### ■ No.3 The best country for living and employment 2022/ Expat Insider

The expat website, InterNations, in Munich, Germany published an annual report known as the "Expat Insider". In this report, Taiwan was rated as the top "Ranking of 2022's Best Country for Living and Employment". This year, over 20,000 expats responded to a survey on 64 countries from the perspective of quality of life, employment conditions, ease of settling in, cost of living, and family life. As a result of the survey, Taiwan reclaimed its top rank as seen in 2016. The reasons for Taiwan's popularity include good medical care, quality of life, and employment opportunities.

### ■ No.6 Top Millennial-Friendly Cities in Asia-Pacific 2019 / ValueChampion

The Singapore financial analysis website, Value Champion, first published the "Top Millennial-Friendly Cities in the Asia-Pacific" in February 2019. It scores and ranks 20 major cities in the Asia-Pacific area from three major perspectives including employment prosperity, affordability of living costs, and the quality of life, based on the data analysis of economic scholars, the world economic forum, and world health organization such as institutions. Taipei City received 6<sup>th</sup> place and surpassed Seoul, Sidney, Beijing, and Shanghai. Among them, the performances in terms of evaluation from "affordability of living costs" and "quality of life" were great and the city continuously heads towards livability and sustainability.

### ■ No.9 Quality of Life Index Asia 2023 / Numbeo

According to the global statistics storehouse Numbeo's Quality of Life Index 2023, Taipei was the 9<sup>th</sup> among the 29 Asian cities that were taken into consideration. This was higher than Seoul, and Hong Kong. Out of the 59 cities that were considered for healthcare, Taipei placed 1<sup>st</sup>. Taipei's safety was even more outstanding, placing No. 3 out of the 59 cities considered, only falling behind Qatar.

### ■ No.33 Liveability ranking and overview 2021 / The Economist Intelligence Unit

According to Liveability ranking and overview 2021 published by The Economist Intelligence Unit, Taipei City ranked at #33 globally. The total ranking of Taipei is next below Tokyo, Osaka in Japan in the East Asia, meanwhile surpasses Singapore. Amongst all the indicators, it gets a full score of 100 points for education.

## ■ No. 84 Quality of Living Rankings 2019 / Mercer

Mercer, the most widely distributed human resources management consulting organization, assessed global cities based on political stability, medical treatment quality, educational systems, city crime and convenience of traffic in their Quality of Living Rankings 2019. Out of the 231 cities, Taipei placed 84<sup>th</sup>, higher than Shanghai and Beijing.

## **Freedom**

## ■ No.2 in Asia Freedom House 2023

According to Freedom House 2023, assessed the countries based on political rights and civil liberties, Taiwan was listed as a free country. Out of a score of 100, Taiwan's freedom level earned a 94, which was next to 96 obtained by Japan and higher than the 83 obtained by the U.S.

# Asia Macroeconomic Outlook

This chapter mainly compares the key investment indicators such as Asia Pacific Average Grade A Rent, GDP Per Capita, Unemployment Rate, Labor Participation Rate, Growth GDP Rate in 2023, and Consumer Price Index Annual in 2023 for Taipei City and major cities in the Asia-Pacific region to facilitate potential foreign investors to understand the investment environment of Taipei City.

## 1. Asia Pacific Average Grade A Rent

Unit: USD/psm/year

Cities	Taipei	Tokyo	Beijing	Singapore	Shanghai	Seoul	HongKong	Bangkok
Rental	357.22	926.31	784.28	1127.84	511.8	323.03	857.3	358.83

Source: CBRE, 2022 Q4

## 2. GDP Per Capita

Unit: USD

Countries	Taiwan	Singapore	Vietnam	Japan	South Korea	Thailand	Hong Kong	Philippines	China
GDP Per Capita	33,910	91,100	4,480	35,390	33,390	8,180	52,430	3,910	13,720

Source: IMF, 2022

## 3. Unemployment Rate

Unit: %

Countries	Taiwan	Singapore	Vietnam	Japan	South Korea	Thailand	Hong Kong	Philippines	China
Unemployment Rate	3.7	2.1	2.4	2.3	3.7	1	3.4	5.3	4.1

Source: IMF, 2022

#### 4. Labor Participation Rate

Unit: %

Countries	Taiwan	Singapore	Vietnam	Japan	South Korea	Thailand	Hong Kong	Philippines	China
Labor Participation Rate	59.23	70.5	68.9	62.6	64.1	66.7	57.9	56.01	68.06

Source: Trading Economics, 2022

#### 5. Growth GDP Rate in 2023

Unit: %

Countries	Taiwan	Singapore	Vietnam	Japan	South Korea	Thailand	Hong Kong	Philippines	China
Growth GDP Rate (2023)	2.2	2.5	6.5	1.2	2.4	3.7	3.2	6	4.4

Source: Trading Economics, GDP Forecast 2023

#### 6. Consumer Price Index Annual in 2023

Unit: %

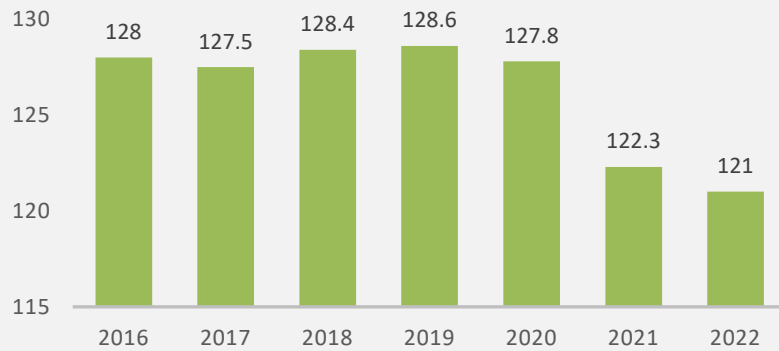
Countries	Taiwan	Singapore	Vietnam	Japan	South Korea	Thailand	Hong Kong	Philippines	China
CPI Annual (2023)	107	117	116	107	114	111	107	128	106

Source: Trading Economics, CPI Forecast 2023

# Economy

## Employment

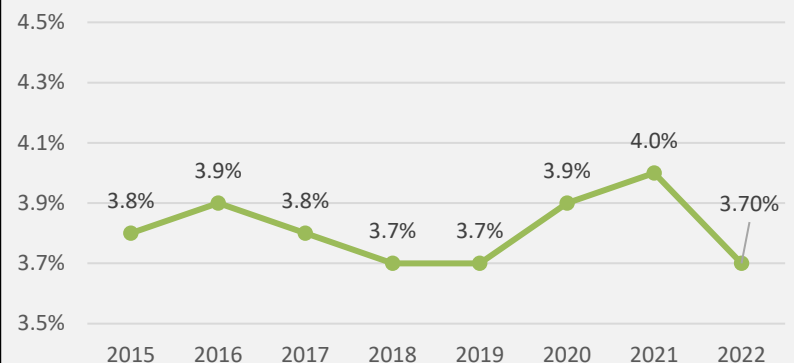
**2015-2022 Taipei City Employment**  
(Units: 10,000 people)



The employment market of Taipei is quite strong; the number of employed populations is very high, and the trend is growing with new record setting every year. Currently 10.2% of Taiwan's total employed population are working in Taipei, while the city is keeping its unemployment rate below 4%.

Since the majority of Taipei population are young adults, the supply of workforce is abundant. The labor force is exceeding 1.21 million, and it will reach to 2 million if includes the labor force who commute to Taipei from Greater Taipei Metropolitan Area.

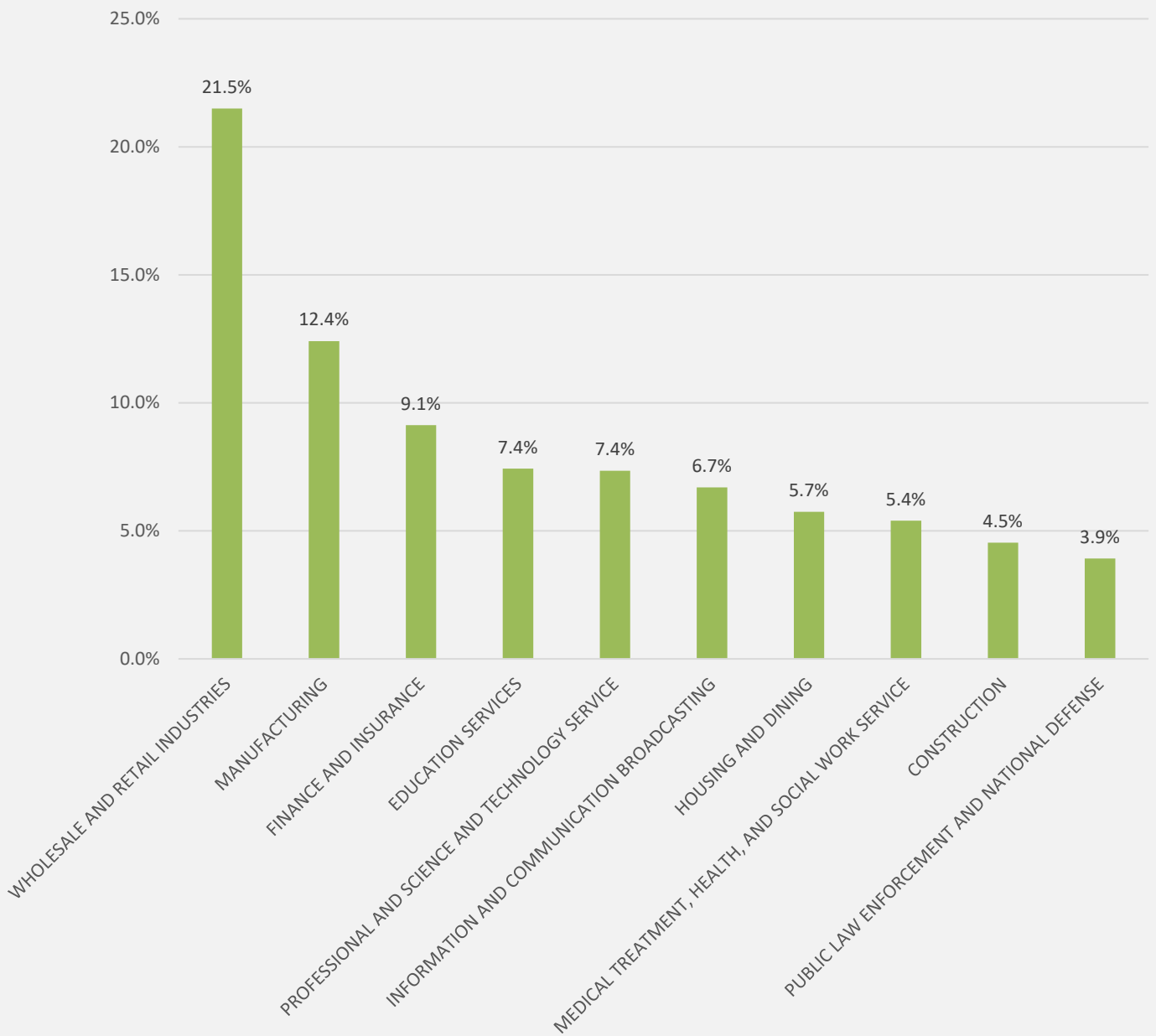
**2015-2022 Taipei City Unemployment Rate**  
(unit:%)



Based on the 2022 data of labor force distribution in industrial sectors, the majority of workforce, 80.7%, was in Tertiary industry sector (services); the next was in secondary industry sector (manufacturing), 19.1%; primary industry sector (agriculture and fishing) made up the lowest population ratio, 0.21%. From the data of different industries, the top 3 industries with majority labor force were Retail and Wholesale Industries, Manufacturing, and Finance and Insurance.

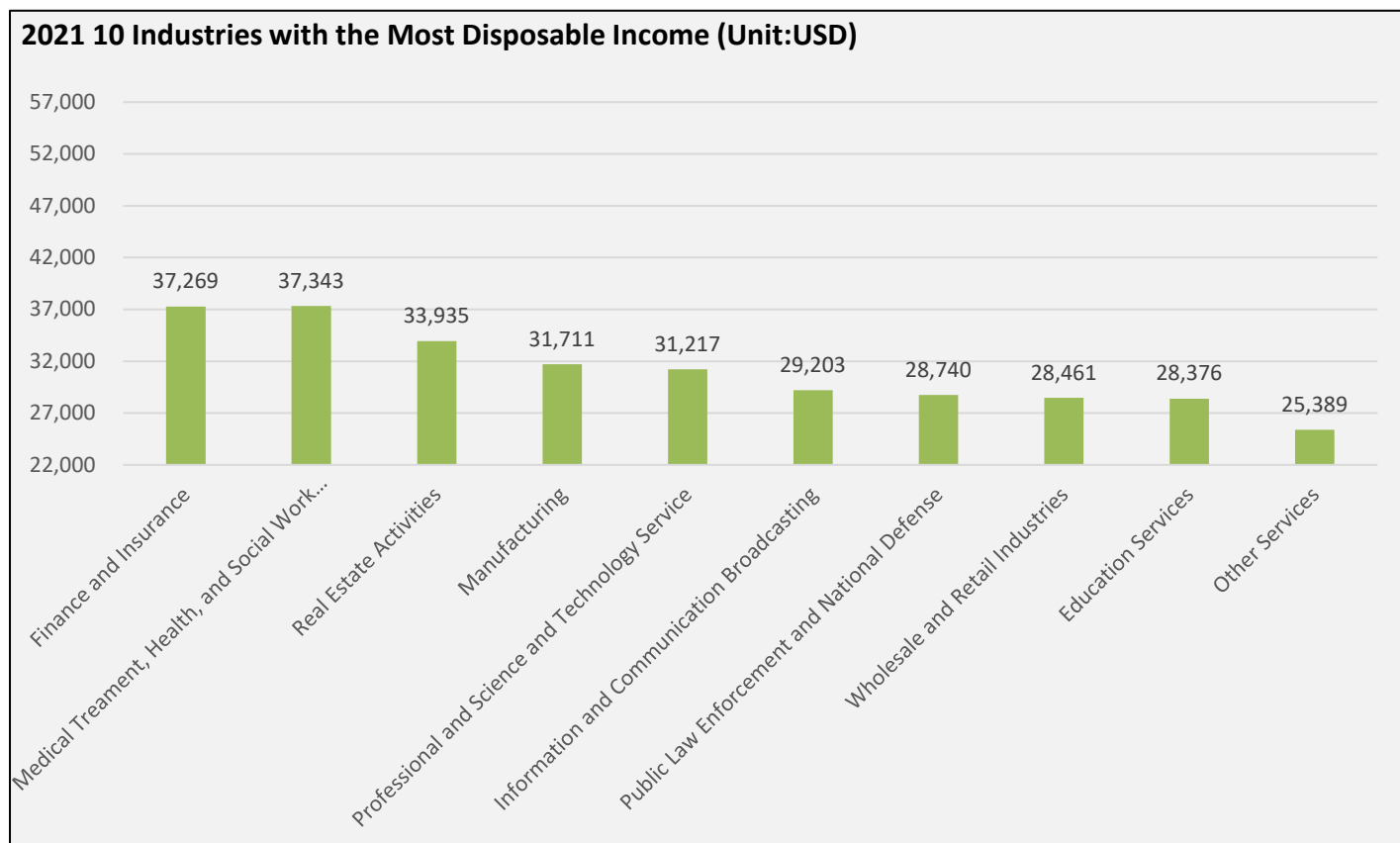
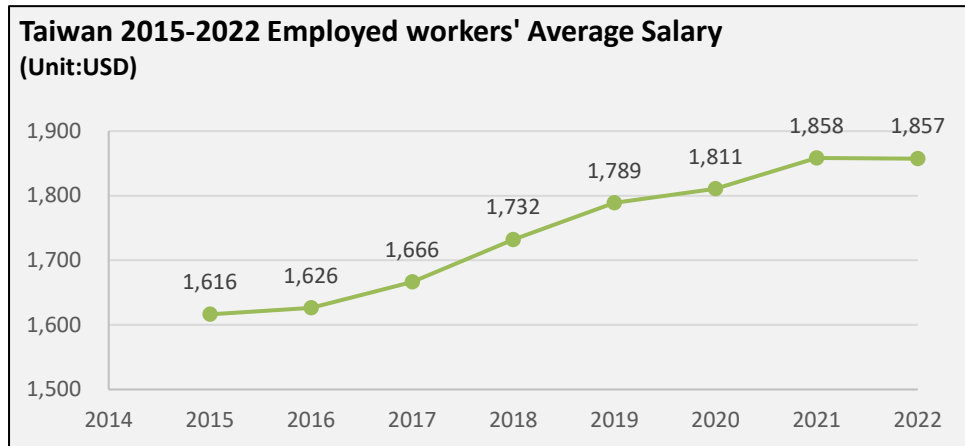


**2022 Taipei Workforce Distribution: Top 10 industries (unit %)**

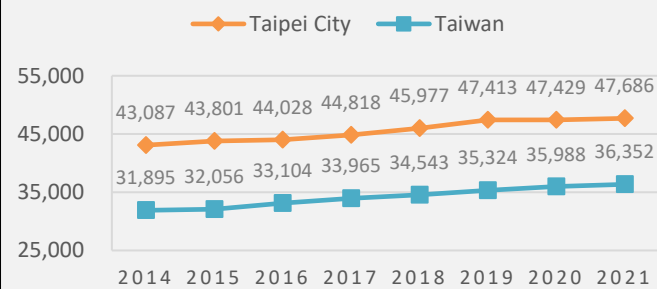


# Economy

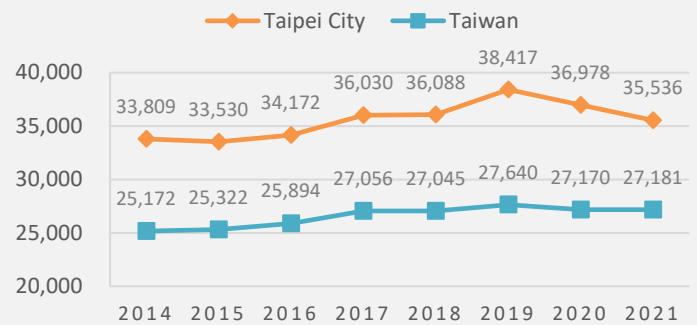
## Income and Expenditure



**2014-2021 TAIWAN AND TAIPEI CITY AVERAGE DISPOSABLE INCOME PER HOUSEHOLD (UNIT: USD)**



**2014-2021 TAIWAN AND TAIPEI CITY AVERAGE CONSUMPTION PER HOUSEHOLD (UNIT: USD)**



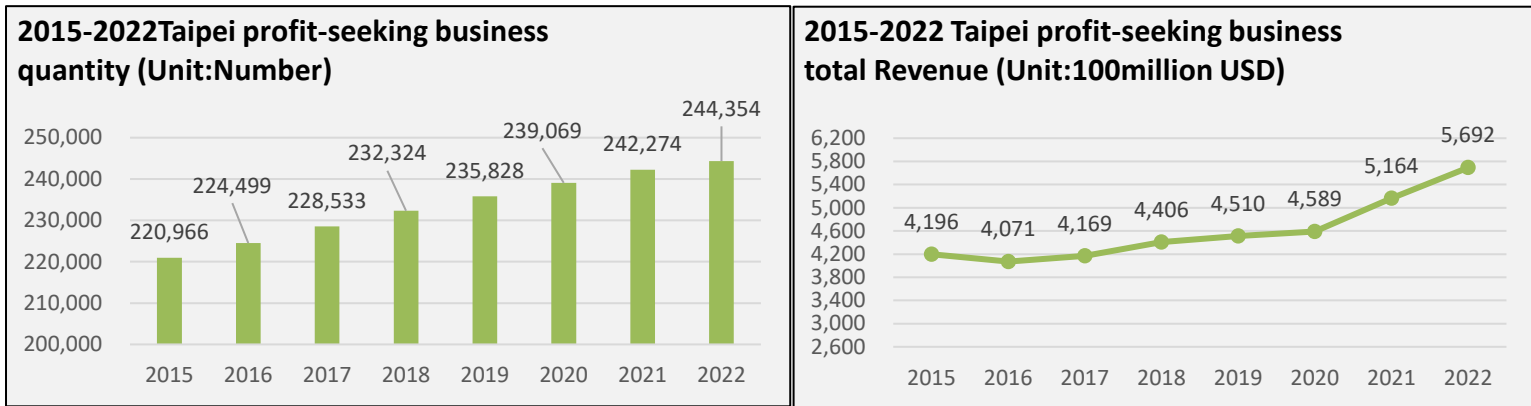
The potential of purchasing power of Taipei City residents cannot be underestimated. The average disposable income of a family in Taipei was 1.3 times above the national average in 2021. For the annual disposable income, it was USD 24,351 per resident in average. If we distinguished the individual income level of the Taipei City residents by industry sectors, the top 3 income earners were from Medical Treatment, Health, and Social Work service (USD 37,343), Finance and Insurance (USD 37,269), and Real Estate Activities (USD 33,935).

The change in the top three industries with the highest individual income for Taipei citizens is insignificant. The top three places were “Finance and Insurance”, “Medical Treatment, Health, and Social Work Services”, and “Professional and Science and Technology Services” in 2016. They then became “Medical Treatment, Health, and Social Work Services”, “Finance and Insurance” and “Real Estate Activities” in 2021. It is evident that both “Finance and Insurance” and “Medical Treatment, Health, and Social Work Services” maintained the top three industries in the past six years.

The average household expenditure on goods and service was also 1.3 times above the national average. The average annual expenditure per resident was USD 12,922.

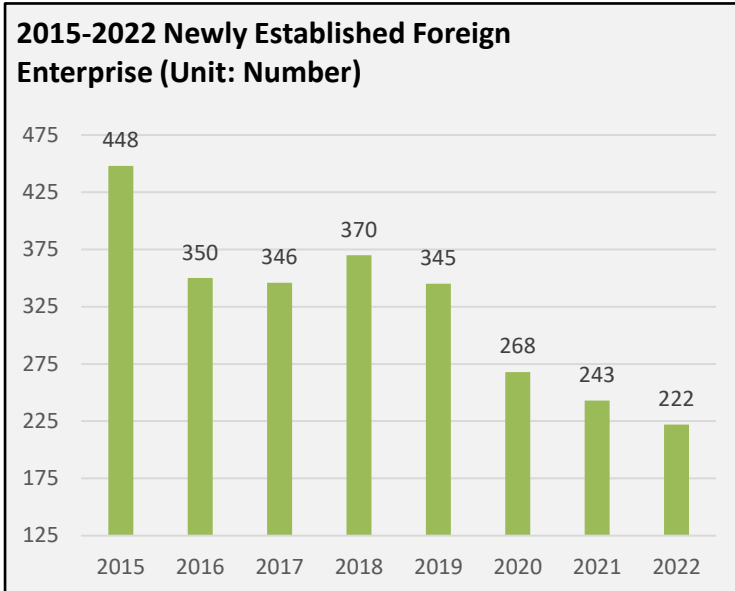
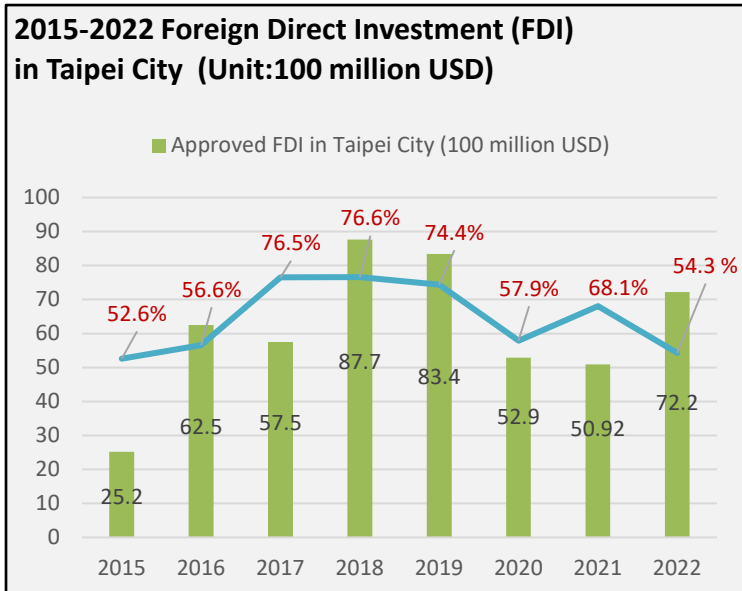
# Economy

## Industry



Industrial power is plentiful, and the number of overall profit-seeking enterprises grows steadily. The number of profit-seeking enterprises nationwide was approximately 1.57 million in 2022, in which 244,354 enterprises were in Taipei City, accounting for approximately 15.51%. The three major industries were wholesale and retail sales businesses (41.93%), Finance and Insurance (14.41%) and manufacturing (12.64%), accounting for a total of 68.98%.

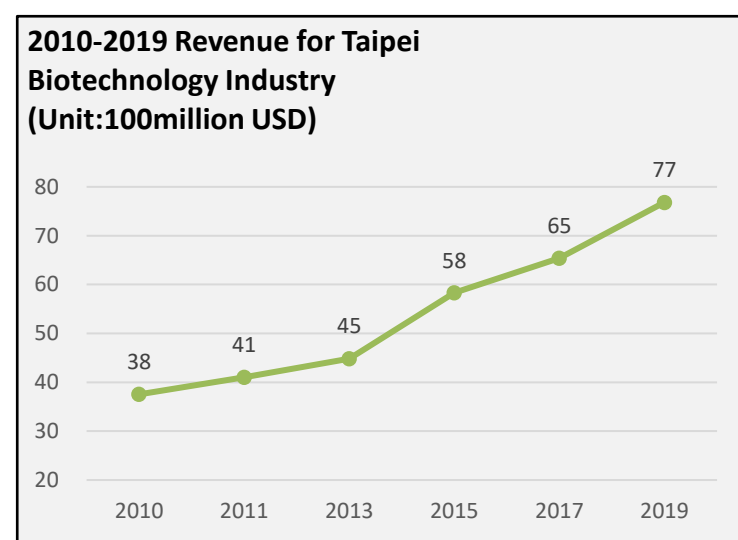
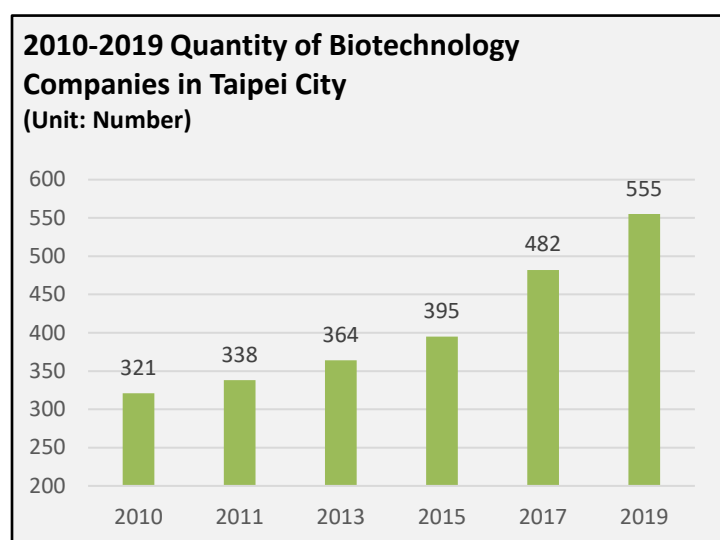
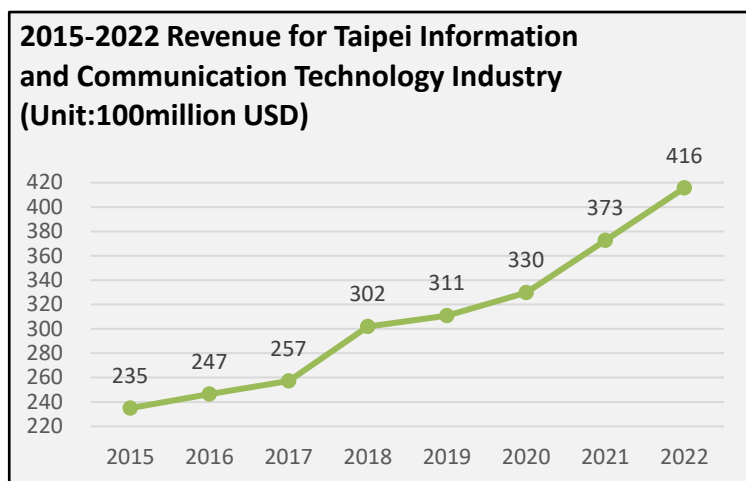
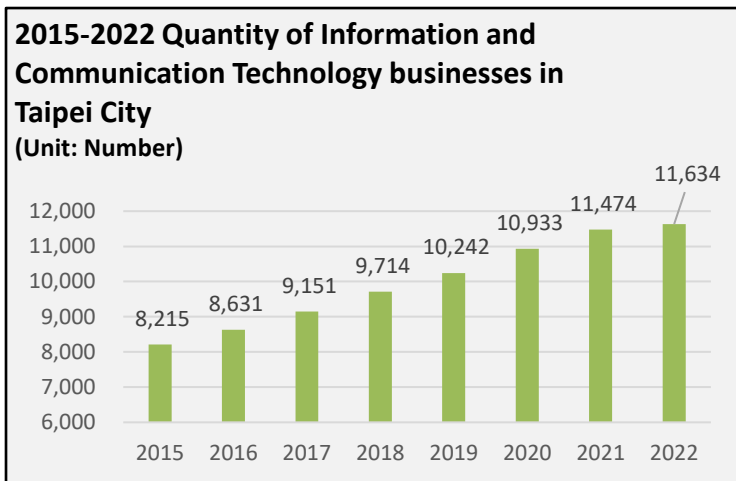
The average monthly total sales amount of profit-seeking enterprise was 47 billion USD in 2022, with 2.33 million USD per enterprise per year.



Taipei City is very attractive to foreign investments. Out of the 328 foreign businesses that came to Taiwan in 2022, 222 of them chose to settle in Taipei, a 67.68% of total. The Foreign Direct Investment (FDI) in Taipei City had reached 54.3% of the national total. Taipei City Government has been aggressively attracting foreign investments, especially in knowledge-intensive industries such as Medical Care, Biotech, and ICT. According to the statistics, the top three industries which attracted the most FDI in Taipei City were “Wholesale and Retail Industries”, “Information and Communication Broadcasting“, and “Electronic Component Manufacturing” respectively in 2022, accounting for approximately 65.96% of the total investment amount from FDI. Taipei was successfully aiding key industries to attract attentions from investors all over the world.

The amendment in the Statute for Industrial Innovation was passed in 2019. Four major tax reductions were extended, including a tax credit for R&D expenses, deferred taxation on the decreasing of stock-based compensation acquired by the employee, half tax credit for investments from angel investors and pass-through taxation for individual innovative startup investments to encourage angel investors to invest in innovative startup enterprises and attract international capital investments in Taiwan.

<b>Statute for Industrial Innovation</b>	
<b>Tax Benefits for Limited Partnership</b>	<ul style="list-style-type: none"> <li>■ For a venture capital enterprise incorporated in accordance with the Limited Partnership Act, if the total capital contributed exceeds NTD 300 million, and using each year's funds equal to at least 50% of the aggregate capital contributions received in that year within the territory of the R.O.C., and the accumulated sum invested in innovative startups accounts for 30 percent or more of the total capital contribution received by the enterprise or reaches NT\$300 million, pass-through taxation can be applied on this limited partnership.</li> </ul>
<b>Tax Benefits for Angel Investor</b>	<ul style="list-style-type: none"> <li>■ An individual invests in domestic innovative startups which have been incorporated for less than two years, and acquires and holds the new shares issued by the company for two years, up to 50 percent of the investment may be excluded from the individual's consolidated income for the year. The aggregate amount excludable from an individual's consolidated income each year in accordance with this paragraph shall not exceed NTD 3 million.</li> </ul>
<b>Tax deferral for Stock-based employee compensation</b>	<ul style="list-style-type: none"> <li>■ Stock-based employee compensation (includes shares issued as employee compensation, employee stock options at cash capital increase, treasury shares redeemed for issuance to employees, share subscription warrants issued to employees, and new restricted stock award shares issued to employees) will be subject to be declared for income tax assessment when the shares are transferred or delivered to securities depository accounts. Current rule of 5 year income tax defer will be no longer applied.</li> </ul>
<b>Tax deferral for shares acquired by creators of domestic academic or research institution</b>	<ul style="list-style-type: none"> <li>■ To encourage the utilization of the results on scientific research, shares acquired by or distributed to the creators (such as professors, R&amp;D members) of a domestic academic or research institution are only subject to income taxation until those shares are transferred to the other buyers.</li> </ul>
<b>Innovation procurement</b>	<ul style="list-style-type: none"> <li>■ A government agency/institution may specify in the tender documentation that priority shall be given to procurement of software, innovative products or services.</li> </ul>
<b>Intangible assets evaluation System</b>	<ul style="list-style-type: none"> <li>■ To promote the circulation and utilization of the results of innovation or R&amp;D sponsored by the government agency/institution, establish and manage valuation databases of intangible assets, and promote the investment in or financing with intangible assets.</li> </ul>



Due to aggregation effect and enormous investment in R&D activities, the key industries of the nation, ICT and biotech, have seen continuously increase in the quantity of enterprises as well as employees. The quantity of information and communication technology businesses in Taipei City had exceeded 10,000 in 2022, and the gross revenue had exceeded USD 41 billion. The quantity of biotechnology companies in Taipei City had exceeded 550 in 2019, and the gross revenue had exceeded USD 7 billion. Taipei has the most sophisticated traffic network on the island, and has successfully combining resources of international exhibitions with tourism activities to build up a unique environment for MICE industry. It brought in over USD 0.76 billion in economic benefit to Taipei. In addition, as the most vigorous city of cultural event and arts development in Chinese community, Taipei City has attracted many domestic and foreign tourists each year, and it has brought in huge business opportunities for its culture and innovative industries.

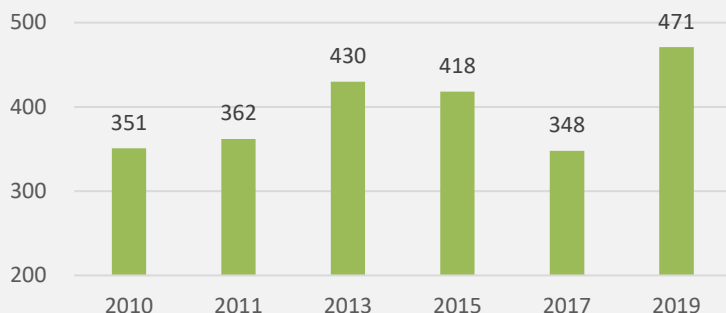
# Economy

## Industry Cluster

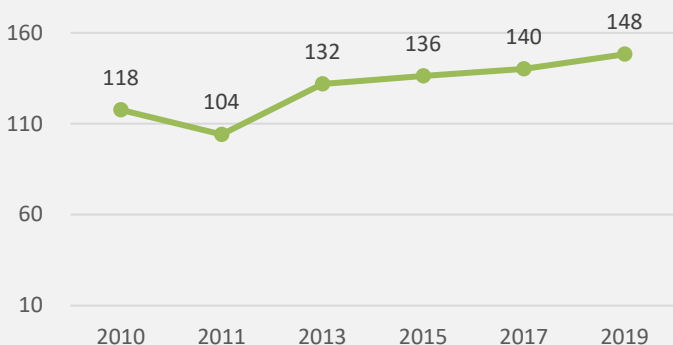
**2010-2019 Quantity of Enterprises in Neihu Technology Park (Unit: Number)**



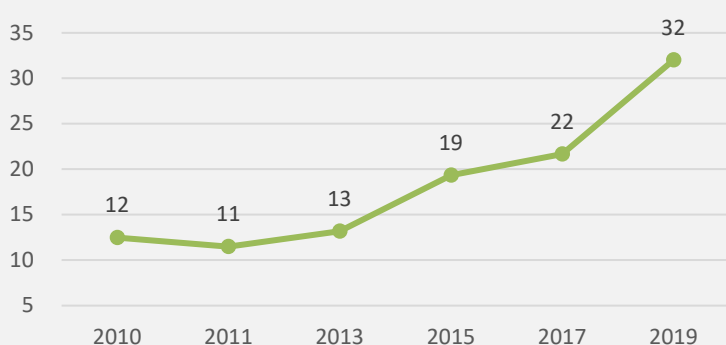
**2010-2019 Quantity of Enterprises in Nankang Software Park (Unit: Number)**



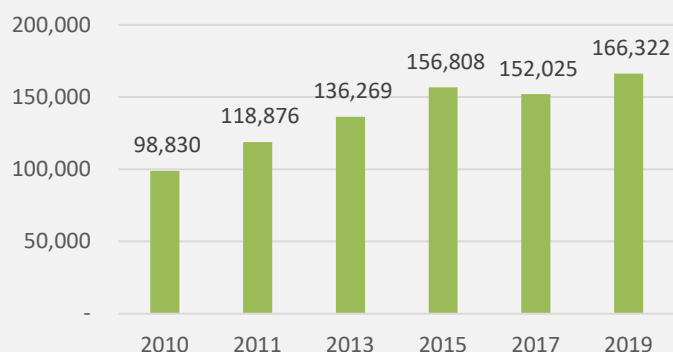
**2010-2019 Operating Revenue of Neihu Technology Park (Unit: billion USD)**



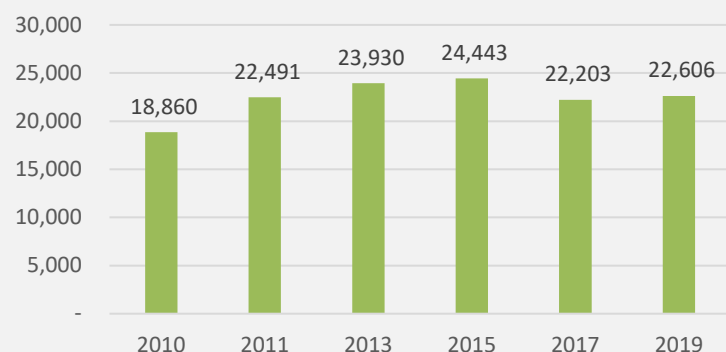
**2010-2019 Operating Revenue of Nankang Software Park (Unit: billion USD)**



**2010-2019 Employee headcounts of Neihu Technology Park (Unit: Number)**



**2010-2019 Employee headcounts Nankang Software Park (Unit: Number)**





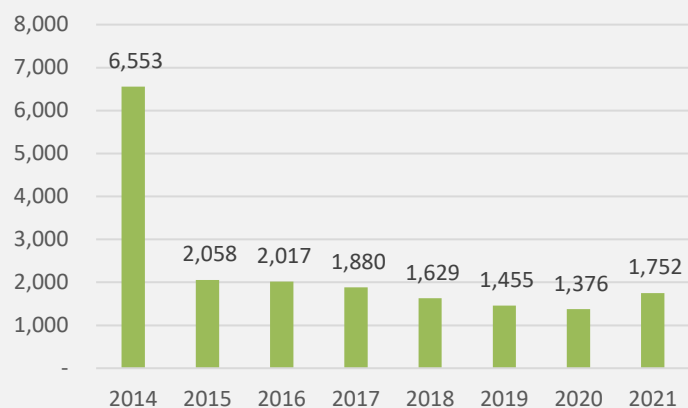
In order to catch the upward wind of the industrial globalization, Taipei City Government makes a plan for the Taipei Technology Park, a zone that connects key industries, such as ICT and biotech, into a network, and creates more opportunities and advantages for these industries to face the global competition.

The Taipei Technology Park is comprised by the Nankang Software Park, the Neihu Technological Park and the South Dawan Industrial Park. The Neihu Technological Park has the largest area among all, and it currently occupies 81.95 hectares. Since it was developed at the earliest, many enterprises chose the Neihu Technological Park to set up their headquarters and R&D centers. The Nankang Software Park is set to be the “Software Development Center of Asia-Pacific Region”, and most of the companies resided in this area are in biotech, IC design, or digital content/software industries. The Nankang Software Park has 8.1 hectares; it provides a fully functional business environment, and constantly introduce companies provided supportive services into this park to improve its functions even further. The residential quantity, the employee worked in, and the overall annual revenue of the companies in both the Neihu and Nankang parks are continuously setting new record every year, and the scale of the industries and business opportunities are growing as well. In the future, the implementation of the Eastern District Project and the completion of the Nankang Mega Station will be the center of this developing area, with the National Biotechnology Research Park of Academia Sinica and Nankang Biotechnology Park surrounded. The energy of this area will fuel the Taipei City with new economic power.

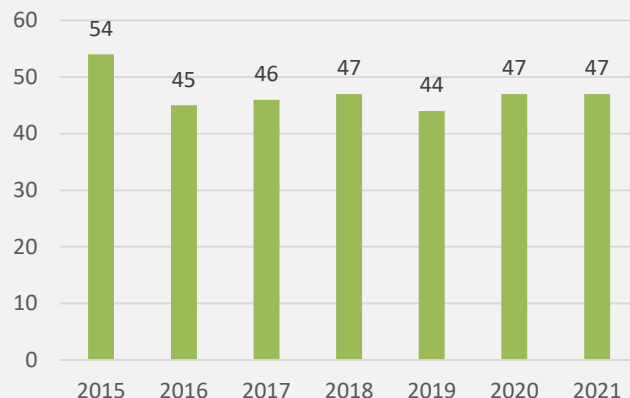
# Economy

## Innovation and Entrepreneurship

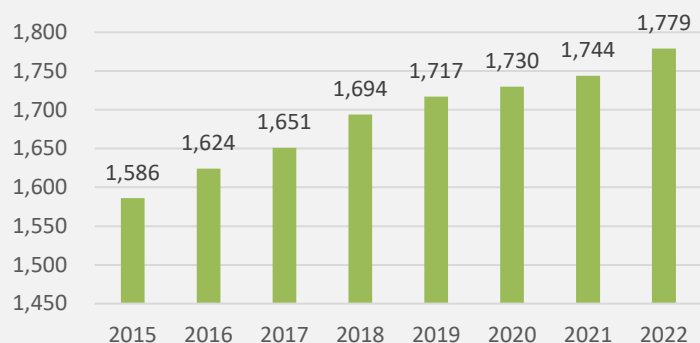
**2014-2021 Quantity of Taipei City Patent Registrations (Unit: Number)**



**2015-2021 Quantity of R&D Centers in Taipei City (Unit: Number)**



**2015-2022 Quantity of IPO filings in Taiwan (Unit: Number)**



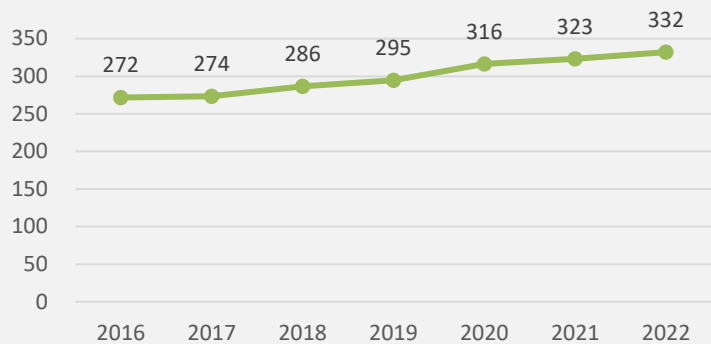
To improve its product quality, process usually invest large amount of capital and manpower in order to achieve technology breakthrough. In 2021, there were 275 enterprises establishing R&D centers in Taiwan, and 47 of them were located in Taipei, a 17% of the national total.

For the top 20 enterprises which spent the most R&D budget nationwide in 2018, the overall R&D budget was USD 14.2 billion. 5 of these 20 companies established their headquarters in Taipei, and the R&D budget of these companies was USD 1.9 billion. For the entrepreneurship activities, there are 298 venture capital firms located in Taiwan, 231 venture capital firms registered in Taipei City.

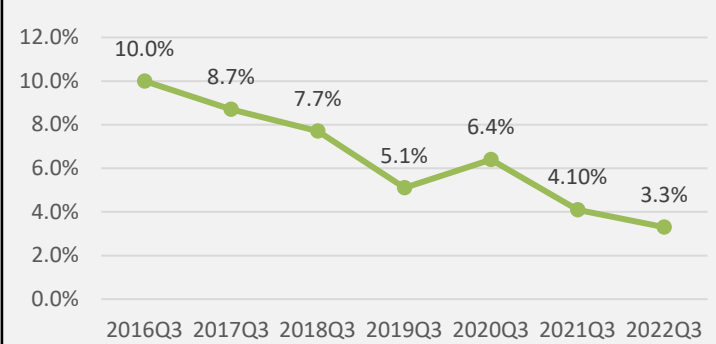
# Economy

## Office Space

**2016-2022 Taipei Grade A/Top Grade Office Rents**



**2016-2022 Vacancy Rate of Taipei Grade A Office**



The demand for commercial offices in Taipei City mainly focusses on financial, electronic, and medical industries. Although affected by COVID-19 pandemic in 2020, many companies are downsizing, but the vacancy rate of Taipei Grade A office is still low and the average of office rents continue to rise. Moreover, none of Class A commercial offices were released in 2022 and the rent is less than one half of that in Tokyo and Hong Kong.

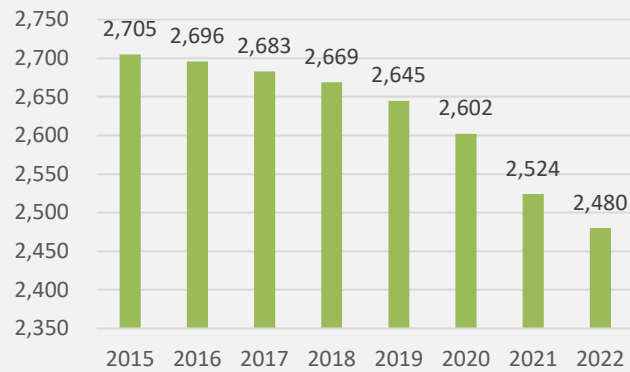
While the rent and demand of the overall commercial offices in the city have grown steadily in recent years, with an average rental amount of NTD\$3,019 per ping.

The infrastructure in Taipei City is also complete and the water supply is stable with an average unit price of USD\$0.39 per degree and the business electricity is USD\$0.13 per degree on average, which is lower than that in Japan and Korea. Both the operational costs and environment are competitive.

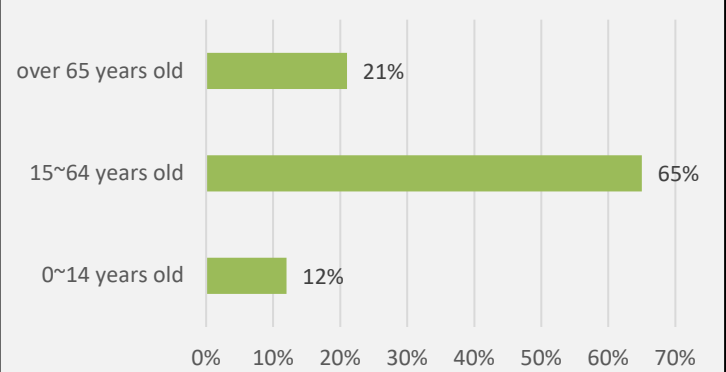
# Society

## Population and Professionals

**2015-2022 Population of Taipei City**  
(Unit: 1,000 people)

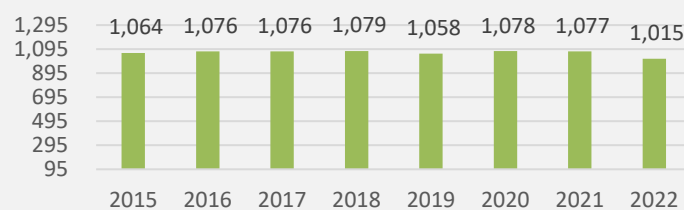


**2022 Taipei City Residents Age Distribution**  
(Unit:%)



The population of Taipei City is about 2.5 million. For the last 5 years, the ratio of senior residents over 65 years old had slightly increased from 20% to 21%. The ratio of young residents under 15 years old had slightly decreased from 13% to 12%. The ratio of the residents between 15 to 64 years old had slightly decreased from 67% to 65%. As for the labor force participation rate, it had reached 56%. Particularly, the labor force participation rate for female had reached 50%.

**2015-2022 Headcounts of Employees in Taipei who Possess a College Degree or Higher**  
(Unit: 1,000 people)



Higher education is a common resource in Taipei. 80% of the Taipei residents have had higher education or further, and the ratio is 1.6 times above the national average. The education resource is also abundant in Taipei, and the quantity of university and college is close to 30. Taipei City has attracted the most

outstanding people in the nation, and gathers many professionals with high-tech talent. In 2022, the workforce with college degree or higher had exceeded 1.01 million in Taipei. The professionals in ICT, science, and medical fields were as many as 240,000. They are the core strength of technology innovation and business profit in Taipei.

Taipei is one of the most important cities in Asia. It has attracted professionals from many countries to work and stay, and this enriches the diversity of professional workers in Taipei. According to the Ministry of Labor, there are 47,000 foreign professionals working in Taiwan at the end of 2022. To see the working location, Taipei City accounted for the 35%, followed by Taichung City (11%) and New Taipei City (10%); three together accounted for 56%.

In order to attract more international professionals to live and work in Taiwan, the Legislative Yuan passed the “Act for the Recruitment and Employment of Foreign Professionals” on February 8, 2018. It loosens the original restrictions to foreigners for work, visa, and residency permission in Taiwan, and also it lays out the plan for retirement, health insurance, and tax benefits. The goals are to assist domestic enterprises to deploy globally, to enhance the technology innovation of local industries, to expand the international vision of the domestic residents, and to increase job opportunities.

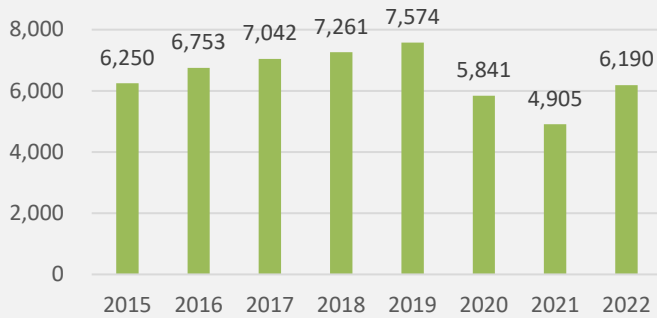
<b>Act for the Recruitment and Employment of Foreign Professionals</b>	
<b>Relaxation on Job, Visa, and Residency Regulations</b>	<ul style="list-style-type: none"> <li>■ For a foreign professional who plans to engage in professional work in Taiwan, and who needs a long period to seek employment, issue an “employment seeking visa” to grant him/her to stay for up to a maximum period of six months</li> <li>■ For a foreign professional who has been approved for permanent residence, relax the requirement to reside in Taiwan for at least 183 days each year.</li> </ul>
<b>Relaxation on Special Professional Requirements</b>	<ul style="list-style-type: none"> <li>■ A foreign special professional who plans to engage in professional work within the State may apply to the National Immigration Agency, Ministry of the Interior, for a four-in-one Employment Gold Card that combines work permit, resident visa, Alien Resident Certificate and re-entry permit.</li> <li>■ The employment permit of a foreign special professional hired to engage in professional work shall be for a term of up to five years. When continuation of the employment is necessary, the employer may apply for an extension.</li> </ul>
<b>Residency of Parent, Spouse, and Children</b>	<ul style="list-style-type: none"> <li>■ Where a foreign senior professional applies for permanent residency, the person’s spouse and minor children may apply for permanent residency. A lineal ascendant of a foreign special professional or the person’s spouse may apply for a visitor visa, and the length of stay may be extended to a maximum of one year.</li> </ul>

<b>Retirement Guarantee</b>	<ul style="list-style-type: none"> <li>Foreign professionals who are hired to engage in professional work, and who have been approved for permanent residence, shall be included in the retirement pension system. A foreign professional who is currently employed as a full-time, qualified, paid teacher within the authorized manning strength of a public school, and who has been approved for permanent residency, shall have his/her retirement governed by the retirement regulations for public school teachers, and may opt for either a one-time lump sum pension payment or a monthly pension.</li> </ul>
<b>Health Insurance</b>	<ul style="list-style-type: none"> <li>A foreign professional's spouse and minor children, and children over twenty years old who are unable to live independently due to physical or mental disability, having obtained documentary proof of residence, shall participate in National Health Insurance without being subject to the requirement of a full six months of residence.</li> </ul>
<b>Tax Benefit</b>	<ul style="list-style-type: none"> <li>A foreign special professional who has for the first time been approved to reside in Taiwan for the purpose of work, and having salary income of more than NTD 3 million, then within 3 years the part of salary income above NTD 3 million shall be halved in amount in the computation of total income for the assessment of individual income tax liability.</li> </ul>

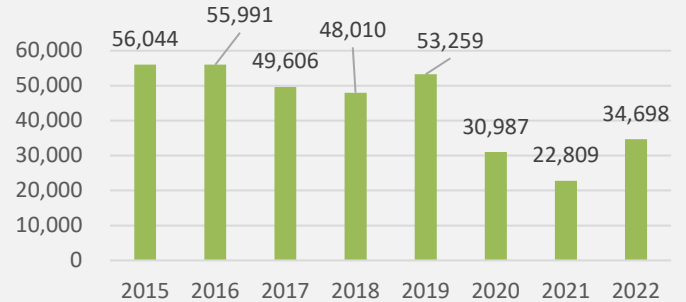
# Society

## Culture and Art

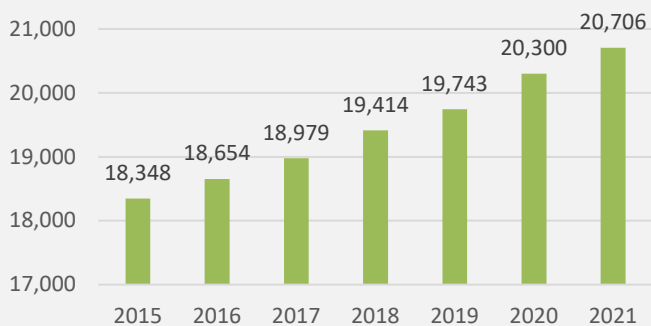
**2015-2022 Taipei City Art and Culture Performances(Unit: 1)**



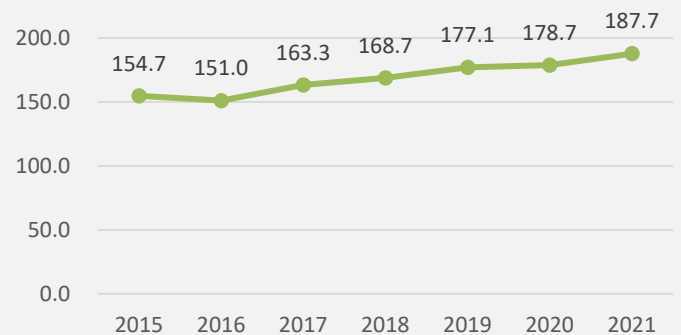
**2015-2022 Taipei City Art and Culture Performance Attendance(Unit: 1000 attendee)**



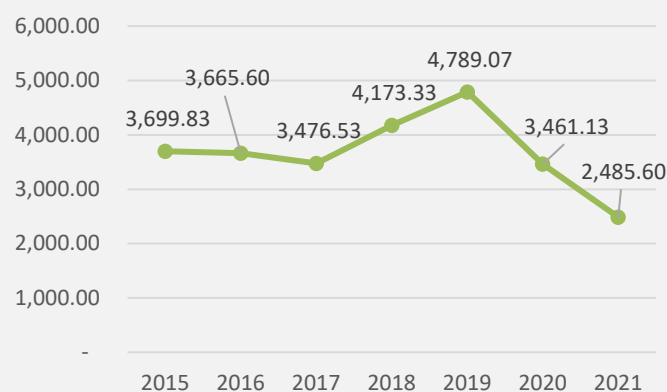
**2015-2021 Quantity of Art and Creative Industry businesses in Taipei City(Unit: Number)**



**2015-2021 Revenue for Taipei City Art and Creative Industry(Unit: 100 million USD)**



**2015-2021 Taipei City Family leisure, cultural, and education expenditure(Unit: USD)**



Taipei has been the center of the art and cultural activities in Taiwan for years, and it is the city where culture flourishes the most in the Chinese community. Art villages in Taipei provide places for intercultural communication, and multiple cultural attractions, such as the Taipei Arena, the National Theater, the National Concert Hall, and several cultural creativity parks, have provided performing stages for art and culture events. Taipei also hosts several art and cultural

ceremonies which are very influential in Chinese community. For example, the Golden Horse

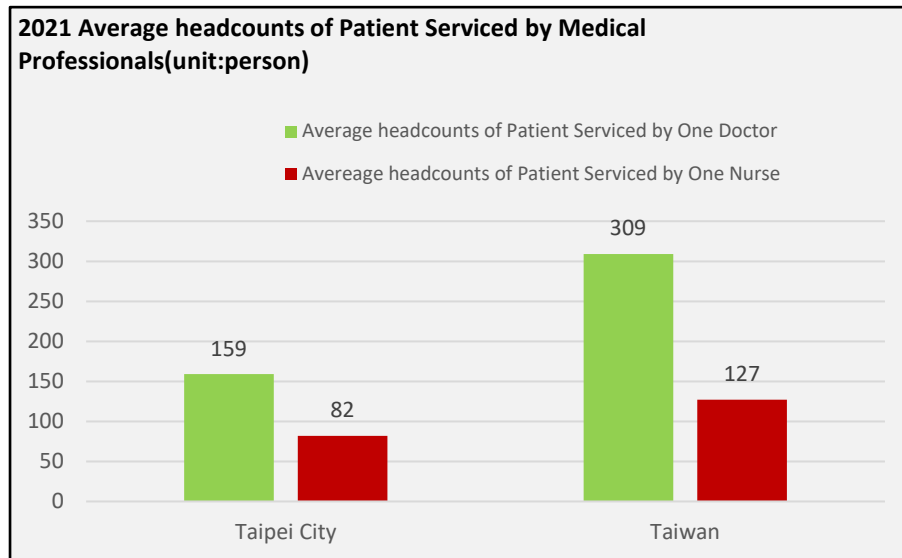
Awards, the first and the most prestigious Chinese movie awards in the world, and the Golden Melody Awards, the music awards for Mandarin music and performers.

As Taiwan's capital of art and cultural activities, the quantity of companies in the cultural and creative industry in Taipei have been continuously growing for several years, and so is their revenue. In 2022, 11.4% of the art and cultural events were taken place in Taipei, and the attendees of these events were 14% of the national total. The expenditure on leisure, cultural, and educational activities of a Taipei family was 1.5 times the national average, 6.99% of the total household expenditure, and 5% of the household income. The residents in Taipei enjoy the art and cultural events very much. In 2022, due to the pandemic, the number of art and culture performances and art and culture performance attendance decreased by 0.12% and 1%.



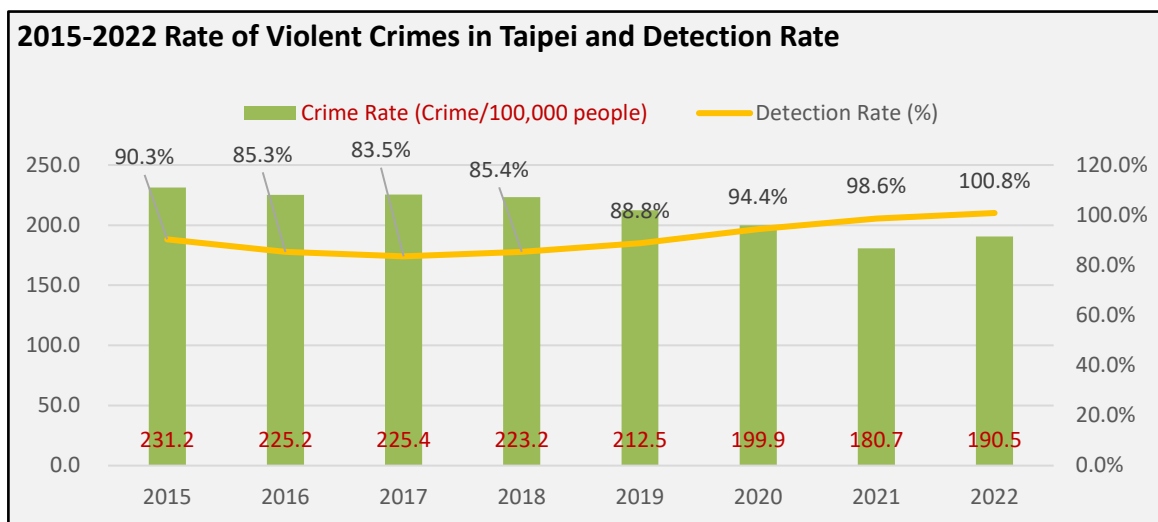
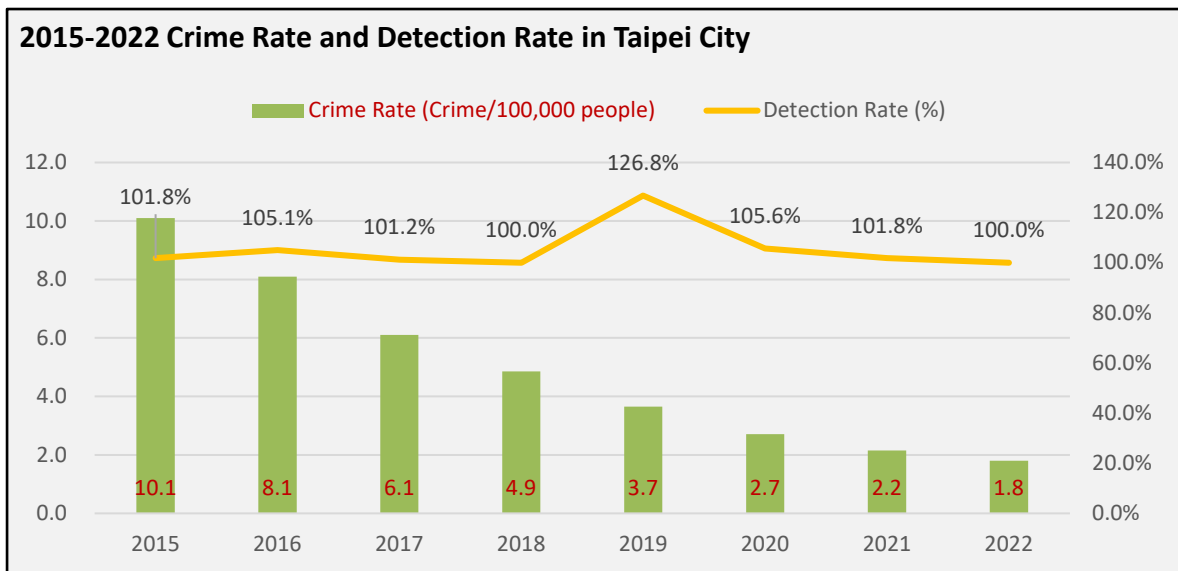
# Society

## Quality of Health and Safety



There are 37 hospitals, 8 of them are medical centers, and 3,697 clinics located in Taipei City. The quantity of the medical practices in Taipei is 16.1% of national total. In average, there are 247.61 medical professionals to serve every 10,000 residents, and it is 1.7 times the national average. The density of medical professionals is as high as 229.97 per square kilometer, and it is way above the national average, which is 9.63 per square kilometer. The availability of medical resources in Taipei City is the top of the nation.

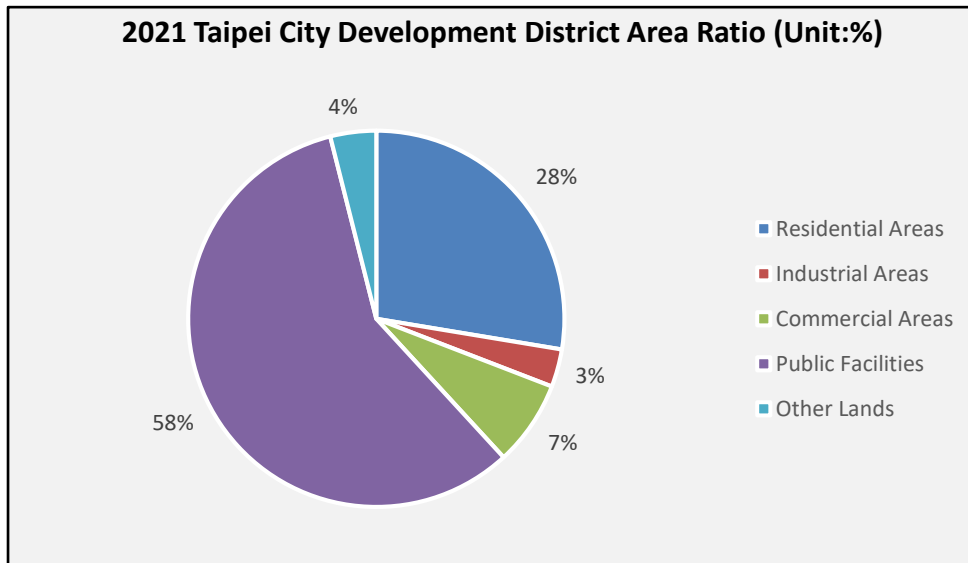
National Health Insurance Plan is a mandated social benefit administrated by Taiwan government. The coverage of the health insurance is 99% nationwide, and the coverage for Taipei residents has exceeded 99.82%. For a non-resident, one is eligible to be covered by the National Health Insurance Plan when the length of stay has exceeded 6 months. For a foreigner who is legally hired to work in Taiwan, one can be covered by the National Health Insurance Plan on the first day of the employment, and share the same medical resources and benefits as any Taiwan citizen.



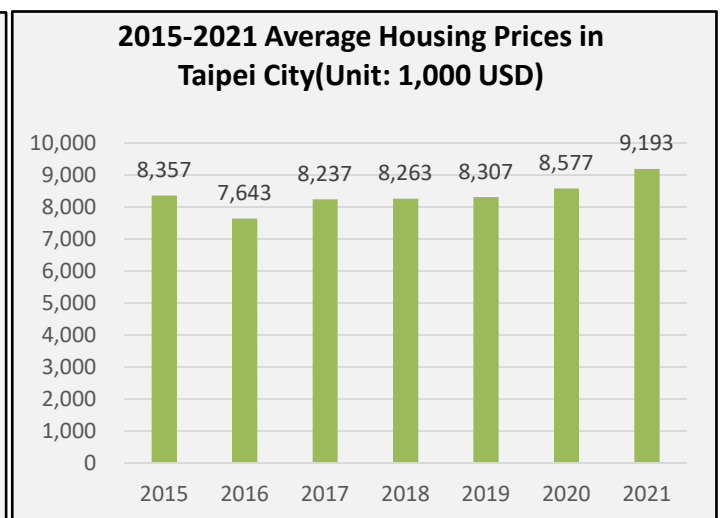
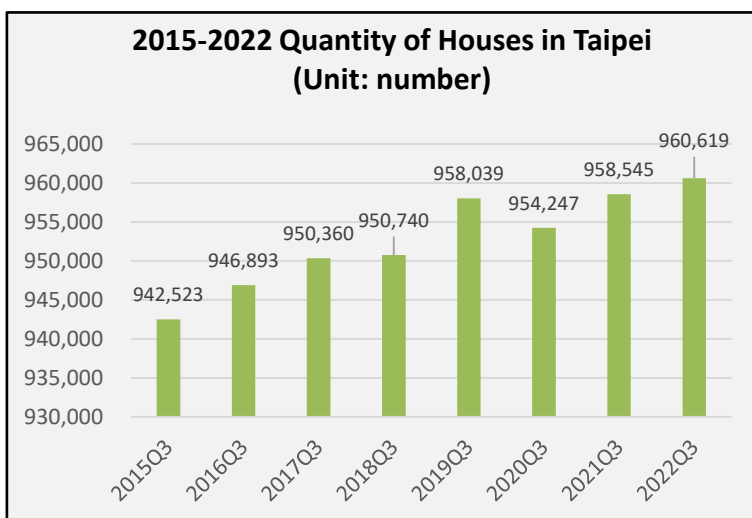
The crime rates of violence and theft in Taipei are gradually dropping in recent years. The detection rate of violent crime is keeping above 100% (including cases from other jurisdictions). The detection rate for theft also reaches above 100.84%. There are more than 9,000 police officers assigned in Taipei City, which is 14% of the nation's police force. In average there are 31.93 police officers for every 10,000 residents. Therefore, the urban security index in the 2022 Numebo database revealed that Taipei City was ranked on 3<sup>rd</sup>, which indicated that Taipei is a very safe place to stay and work.

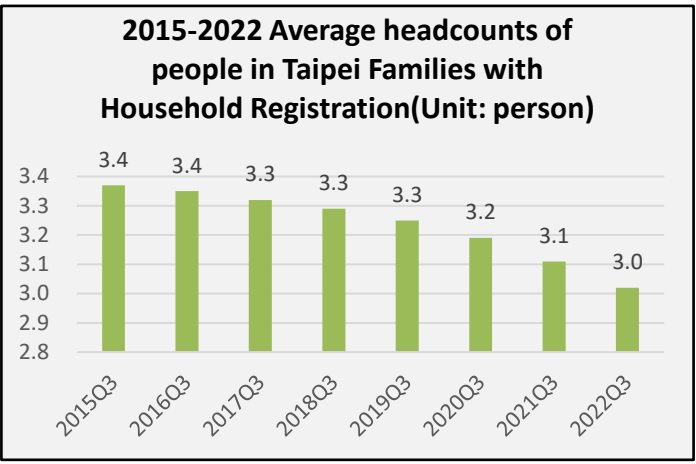
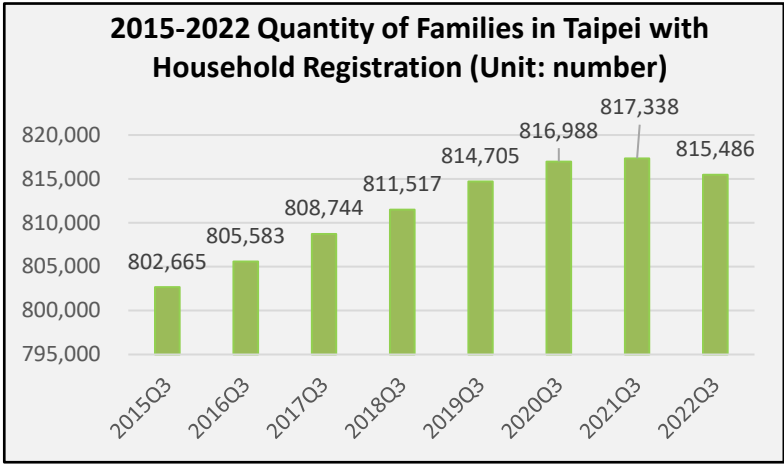
# Place

## Land Use and Living



Taipei City has the highest population density in Taiwan, with a total area of approximately 272 km<sup>2</sup> and 9,127 persons per km<sup>2</sup> on average. The urban planning area is divided into land for public facilities (58%), residential areas (28%), commercial areas (7%), industrial areas (3%), and other lands (4%) based on the position, use model, and future development trend.





The rise in the total price of residences in Taipei City has been slower in recent years. The residence number with households registered in Taipei City has gradually increased from 2013 to 2021 Q3.

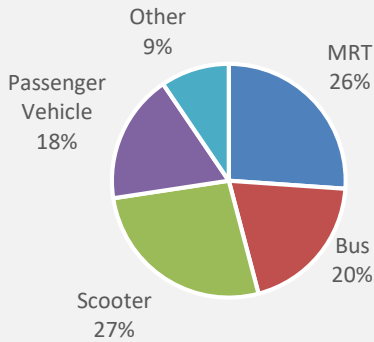
The total quantity of house available in the third quarter of 2022 was increased compared to the same period in a year before. The total quantity of house under new construction, expansion, remodeling, and repairs was 2,283 units, which increased 12.46% compared to the same period in a year before. The real estate transactions were decreased 25.32% compared to the same period in a year before.

As for the rental market, using 2016 as the baseline, the domestic rental index in the fourth quarter of 2022 was increased to 133.06%, a new record high. The rent of a studio in Taipei was USD 36.5 per square meter per month in average.

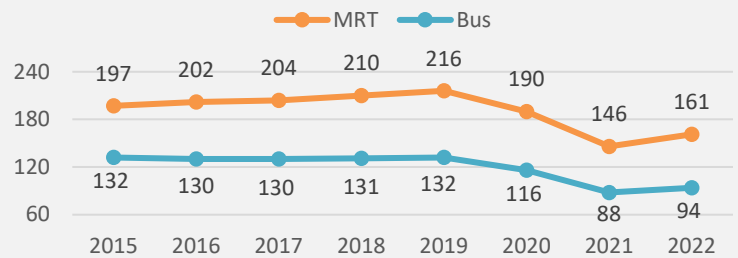
# Place

## Traffic and Internet

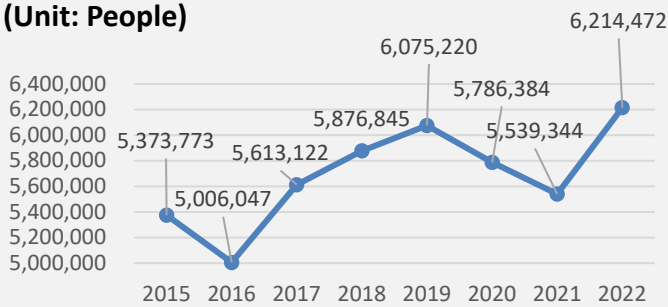
**2022 Public Transportation Usage Ratio in Taipei City (Unit: %)**



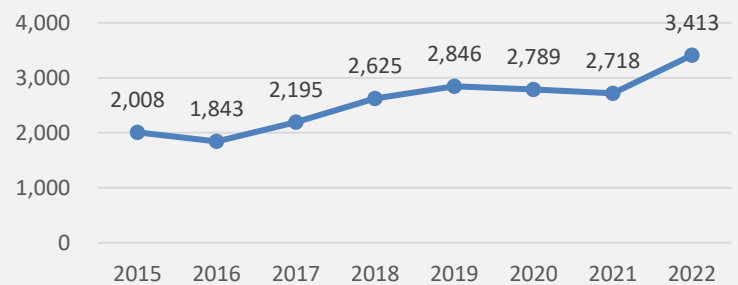
**2015-2022 Greater Taipei Metropolitan Area Average headcounts of MRT and Bus Users Per Day (Unit: People)**



**2015-2022 Average Number of High Speed Rail Users at Taipei's Stations (Unit: People)**



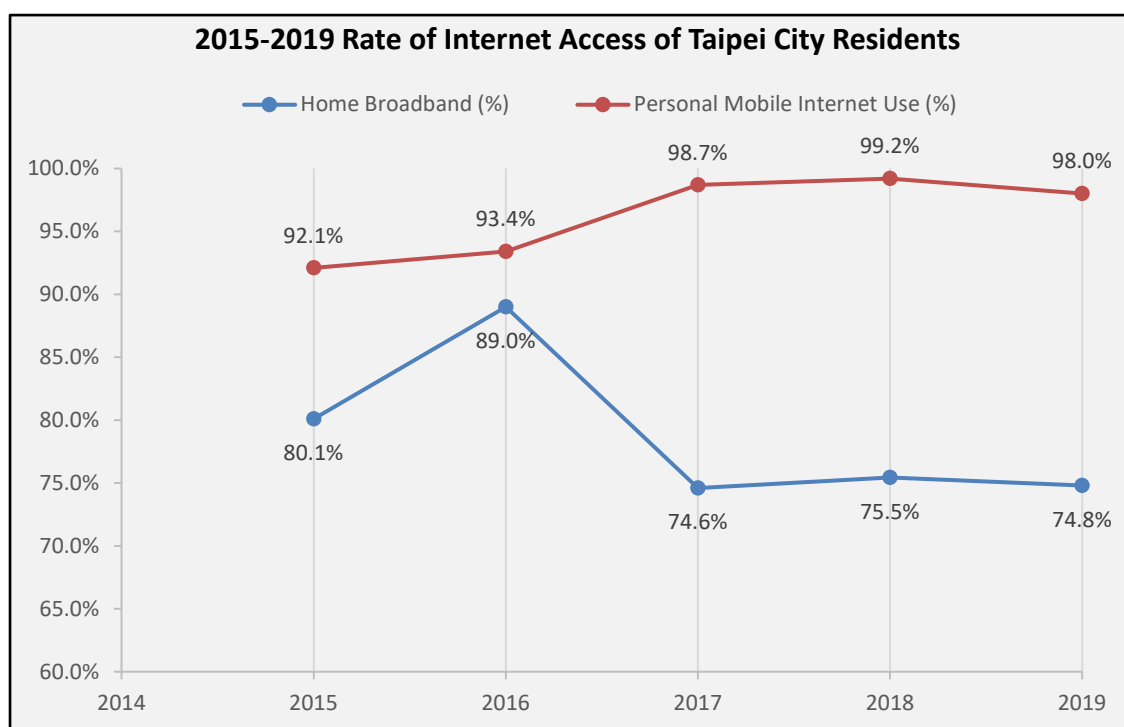
**2015-2022 Counts of Bicycle Rentals in Downtown Taipei (Unit: 10,000 counts)**



Taipei City has a convenient and advanced public transportation system. Based on a 2022 survey, 37.2% of the Taipei residents were taking public transportation as their major transport method for travel. It was the highest ratio among cities in Taiwan. The most frequent used transport systems were MRT and city bus, and usage rate for both systems was as high as 26.4%. The MRT route network covers all districts in Taipei City and some districts in New Taipei City. The total length of the MRT routes is around 152.3 kilometers, and the punctuality rate is more than 99%. City bus system has organized more than 280 routes around the city and the neighboring areas, and it creates a highly-developed transportation network within the Greater Taipei Metropolitan Area.

Aside from MRT and city bus, the major public transportation to other cities are railways (TRA) and Taiwan High Speed Rail (HSR). Both systems are passing through Taipei, and they connect major cities and towns within Taiwan. The TRA and HSR stations in Taipei City are the busiest stations of all, and have more daily passengers than other stations. It reveals that many commuters are traveling between Taipei City and the neighboring areas every day.

Taipei also owns a well-designed bicycle sharing system and bicycle trails. There are currently 1,249 bicycle sharing stops (U-Bike) within the city, and more than 15,000 bicycles available for sharing. The total length of the bicycle trails in Taipei is 400.9 kilometers. It reveals the determination of the Taipei City Government to carry out its green transportation policy

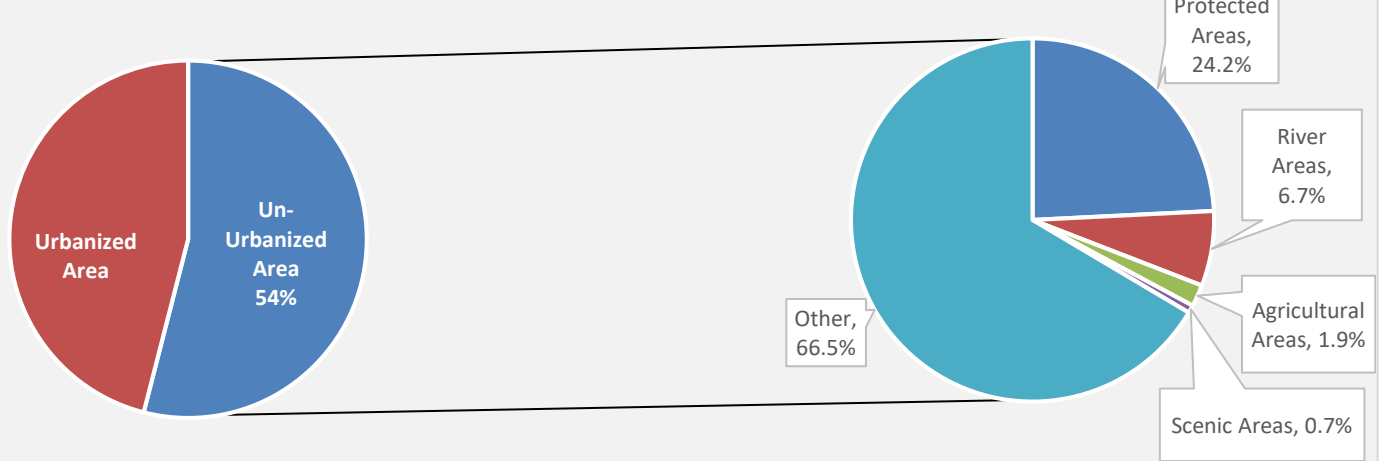


The rate of internet access in Taiwan is about 82.8%. As a highly digitalized city with the advantage of easy access to internet, the Household internet access rate in Taipei has reached as high as 99.2%, and the majority of that is via broadband service. The rate of mobile internet access from personal device is also growing significantly these years. The purposes of accessing mobile internet are instant message (83.6%), streaming video (76%) and product or service information inquiry (65.4%).

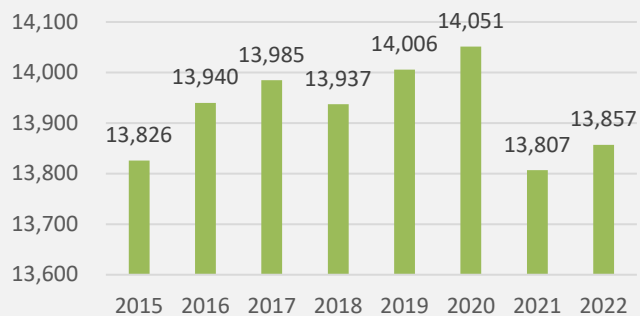
# Place

## Environment

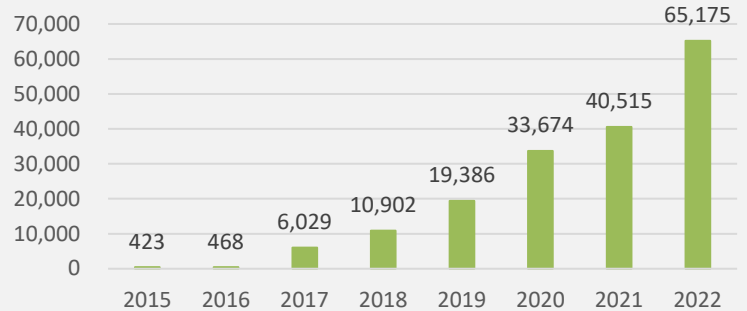
Taipei City Land Use (Unit:%)



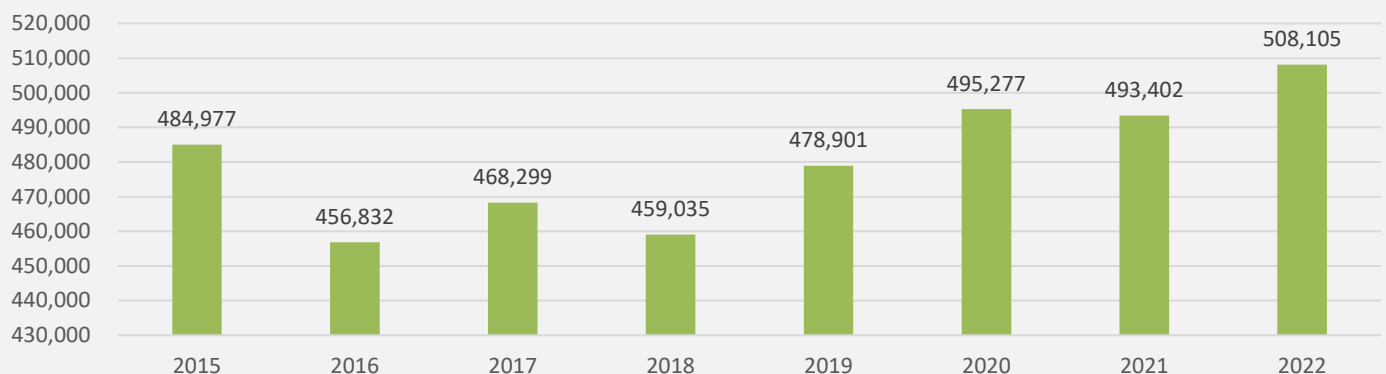
2015-2022 Area of Taipei Green Lands(Unit: HA)



2015-2022 Capacity of Taipei Solar Power Equipment (Unit: kW)



2015-2022 Quantity of Recycled Resources in Taipei(Unit: metric tons)



The green lands of a city, including parks, grasslands, sports fields, educational playgrounds, riverside parks, scenic areas, and national parks, are places for residents to relax and rest. The quantity of green lands in the city is somewhat reflected the quality of life of the city residents, and it is the more the better. Around half of the lands in Taipei City is categorized as non-urban land, such as mountains or hills, and it is further categorized as protected area, river area, and scenic area. The total area of green lands in Taipei City is increased in 2022. In average every 10,000 residents can enjoy 56 hectares of green space. As for waste disposal, the disposal rate of garbage is 100% in Taipei, the quantity of recycled resources is 508,105 metric tons, and the recycling rate of recyclable waste is more than 66.14%. To reach the goal of reducing waste quantity, Taipei City Government implements the policies of collecting waste disposal fee by selling special-purpose trash bag, and enhancing the recycling sorting process. The rate of sewage treatment is over 88.52%. As for the air quality, the density of particulate matter in Taipei was 24.10 microgram per cubic meter in 2022, lower than the national average of 36.3 microgram per cubic meter.

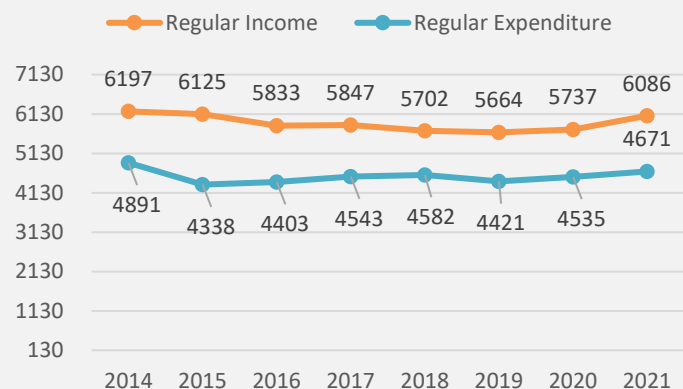
Taipei City Government has been aggressively pushing for saving energy and reducing CO<sub>2</sub> emission these years. It encourages both residents and enterprises to install solar power generation equipment, and provides funding for those installation projects. The policy successfully increases the solar power generation capacity as 65,175 kW in Taipei.



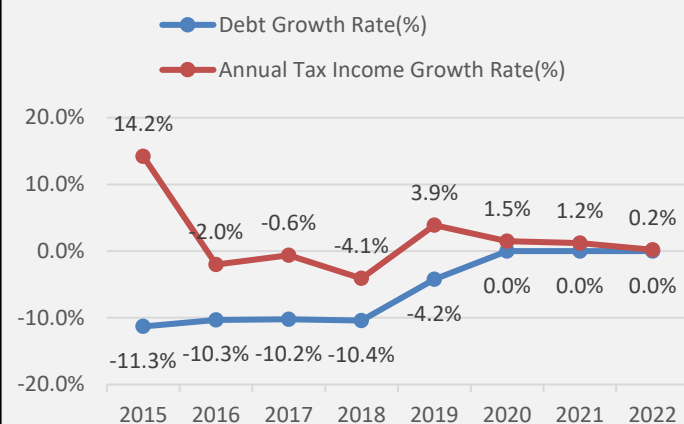
# Governance

## Finance

**2014-2021 Taipei City Government  
Regular Income and Expenditure (unit:  
million USD)**



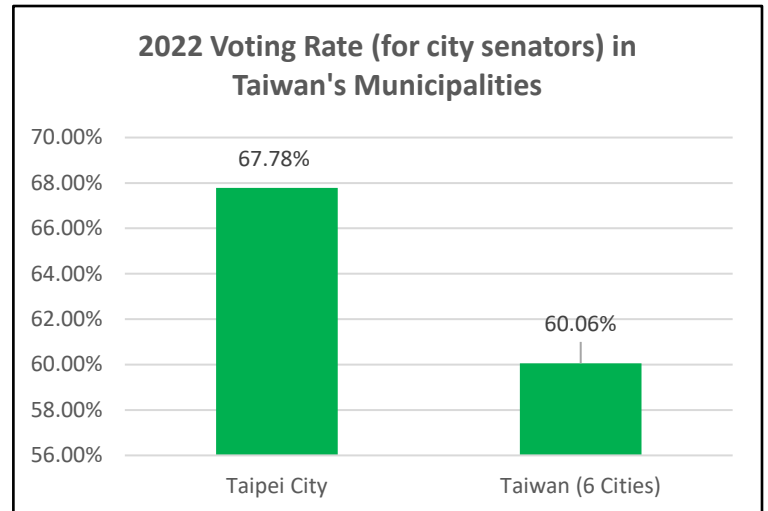
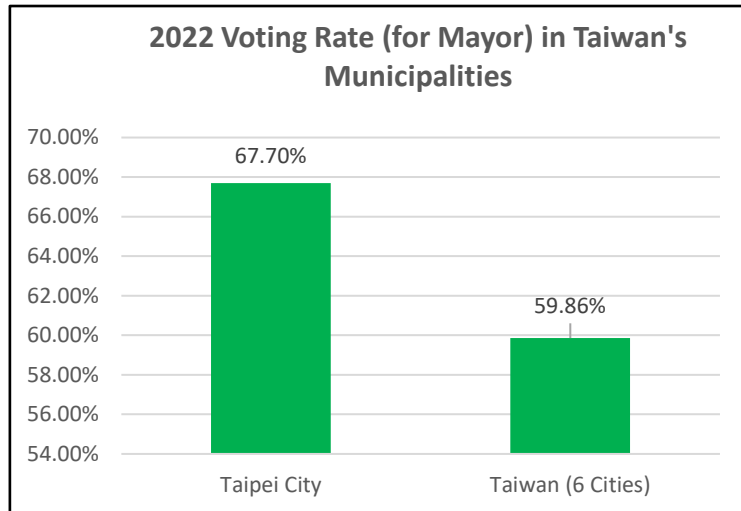
**2015-2022 Taipei City Government Tax  
Income and Debt Growth Rate**



The Taipei City Government is dedicated to increase income and cut costs. The amount of municipal debt is under crucial scrutiny and control. Taipei is the financially healthiest city in Taiwan. Along with creating a competitive environment for trade and entrepreneurship, the Taipei City Government is also dedicated to encourage citizen to participate more actively on public affairs, to expand the communication channels of public policies, and to enhance the efficiency of civil service.

# Governance

## Civil Participation



The governance of Taipei City Government is a combination of participatory democracy and digital service. It changes the old pattern of policy making and replaces it with a new model.

### Participatory Budget

Taipei residents can initiate a process for project proposal, review, and polling. The Chief of Village and Councilmen can join in any stage, communicate with the participants, and provide evaluation and suggestion for the agenda. When a project has passed the final stage, it will be carry out in the same fiscal year if the budget is feasible, otherwise the project will be placed in the budget review process for next year.

### i-Voting Internet Voting

Taipei residents can participate in municipal policy making via i-Voting system. The pattern of participation includes proposed a motion, seconded a motion, and joined discussion. The final polling of the motion will be submitted to responsible authority for policy reference.

## **Youth Affairs Committee**

The Taipei City Government found a selection committee for selecting 10 youths, who signed up and recommended themselves on line, to join the Youth Affairs Committee. Through the communication and brain storming within the committee, the government is able to collect opinions from young adults when a policy is in its early stage. It also shapes the policy to become more in favor to youths of Taipei City.

## **Advisors**

To implement policies and enhance governance quality, Taipei City Government has appointed several academic scholars and community leaders as advisors for consultation on city governance.

# Appendix A: Investment Promotion Offices

Service Center	Services	QR Code
<b>Invest Taipei Office</b> website : <a href="http://invest.taipei">http://invest.taipei</a> Tel : (02)2757-4518 、 (02)2757-4519	<ul style="list-style-type: none"> <li>■ Enterprise investment consulting</li> <li>■ Resource Integration</li> <li>■ Investment Obstacle Removal</li> </ul>	
<b>Taipei Smart City Project Management Office</b> website : <a href="https://smartcity.taipei/">https://smartcity.taipei/</a> Tel : (02)2627-1916	<ul style="list-style-type: none"> <li>■ Innovative technology application</li> <li>■ Resource Integration</li> <li>■ Opening Experimental Spaces</li> </ul>	

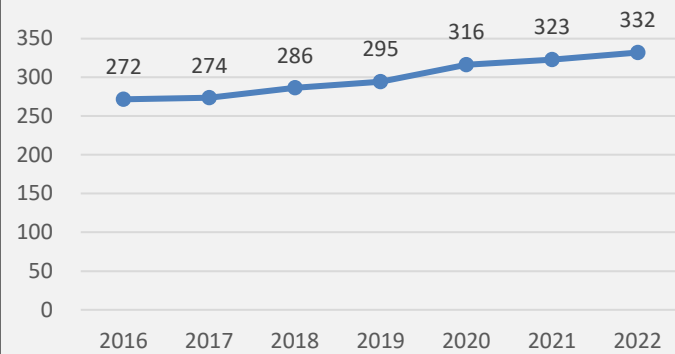
# Appendix B: Operating Costs in Taipei

Operating Costs	
Standard Office Rent	1,519 NTD/Ping
Grade A / Top Grade Office Rent	3,019 NTD/Ping
Cost of Water	0.39 USD/Unit
Cost of Electricity for Business Use	0.13 USD/kwH
Profit-seeking Business Income Tax	Highest: 20%
Individual Income Tax	Highest: 40%
Undistributed Earnings Tax	5%

**2016-2022 Taipei Standard Office Rents**



**2016-2022 Taipei Grade A/Top Grade Office Rents**



# Standard of Data Formation

1. This handbook uses the ratio of 1 USD: 30.1 NTD to calculate dollar values.
2. Percentage calculations are carried out to 1 place after the decimal and rounded to whole number.

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