Press Release

German Trade Office Taipei

The German Trade Office Taipei (GTO) was established by the Association of German Chambers of Industry and Commerce (DIHK) as the Delegation of German Industry and Commerce in 1981 to promote economic relations between Taiwan and Germany and to represent the interest of German business in Taiwan. The GTO is the first point of contact in Taiwan for German companies, provides information on Taiwan and Germany, informs about investment opportunities in Germany and arranges seminars, networking events and symposia.

DEinternational Taiwan Ltd.

DEinternational Taiwan Ltd., the service unit of the GTO, organizes business delegations and market survey trips, represents German trade fair companies and offers bilateral market entry support as well as recruiting, training, office-in-office and other value-added services.

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GTO Economic Outlook 2020: Survey Indicates Global Economy to be the Biggest Business Challenge for German Companies

The German Trade Office Taipei (GTO) held its GTO Economic Outlook at the Grand Hyatt Taipei on February 6. During the event, the GTO presented the results of the Business Confidence Survey 2019 that was conducted among 251 German companies operating in Taiwan from October 23 to December 3, 2019 and discussed Taiwan’s economic perspectives with German company representatives.

Guest of Honor was Mr. Jong-Chin Shen, Minister of Economic Affairs (MOEA), who received the report and who delivered his welcoming remarks. Minister Shen was accompanied by Mr. Emile M.P. Chang, Director General, Department of Investment Services (MOEA). From the German Institute Taipei, Deputy Director General Ms. Sabrina Schmidt-Koschella participated in the event.

“The Business Confidence Survey 2019 results show that German companies are still very content with Taiwan as a Business location. With over 40% of the companies planning investments within the next two years, we noticed a slightly higher willingness to invest in Taiwan compared to the last two years,” stated Axel Limberg, Chief Representative and Executive Director of the German Trade Office Taipei, during his presentation.

However, Mr. Limberg also sees a need for action by the government to preserve Taiwan’s attractiveness for foreign companies. He stated: “Only about one-third of the companies was able to achieve their business targets in 2019. External factors such as the global economy and the cross-strait relations have dampened the mood among the companies. Therefore, to offset these external effects, it is now up to the government to address internal problems such as import restrictions and bureaucracy and to continue its current government programs, which have already had a positive effect on two-thirds of the German companies.”

After the presentation of the survey results, Ms. Sabrina Schmidt-Koschella and Mr. Alexander Hirschle, Director Taiwan and Philippines Asia-Pacific of Germany Trade and Invest presented their evaluation of Taiwan’s political and economic outlook for 2020. Afterwards, five representatives of renowned German companies gave an insight into the perspectives of their industry. The speakers were:

- Mr. Erdal Elver, President & CEO of Siemens Limited Taiwan
- Mr. Dick Hsieh, President & Managing Director of Merck Ltd.
- Mr. Phylex Ong, General Manager, BECKHOFF Automation Co., Ltd.
- Mr. Matthias Schepers, Group Managing Director and Managing Director of Audi Brand, Audi Volkswagen Taiwan
- Ms. Yuni Wang, Chairman, wpd Taiwan Energy Co., Ltd.

Key findings of the Business Confidence Survey 2019:

- 97% would choose Taiwan again as a business location
- 62% consider the global economy to be the biggest business challenge
• Only 34% were able to achieve their business targets in 2019, constituting a five-year low
• 64% highly value the qualification of their Taiwanese staff
• 66% have already profited from current government programs
• 41% expect the Taiwanese economy to improve within the next three years, while 46% expect it to remain similar or unchanged
• 40% are planning to invest in Taiwan within the next two years

For the full Business Confidence Survey 2019 Report, please visit the website of the German Trade Office Taipei.

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