

The main tasks for trade promotion

Over the years, the BOFT has been dedicated to assisting domestic companies in overseas market expansion by researching and assessing global economic and trade trends in line with governmental trade policies, domestic industrial development policies and industrial needs. Besides maintaining strong trade ties with New Southbound countries and balancing deployment among advanced countries, emerging markets and the mainland China market, the BOFT has also selected noticeable key markets for trade expansion activities by Taiwanese companies.

Commissioned by the BOFT, the Taiwan External Trade Development Council (TAITRA) implements trade promotion activities by combining public and private resources to support exportation. TAITRA also initiates special projects for developing global markets in order to maintain growth in foreign trade, which ultimately drives our economy. The main trade promotion duties are:

Promoting Trade for Growth

I. Overseas Market Developments:

The BOFT frequently assembles exhibitors to participate in international trade shows, such as "Taiwan Expos," in efforts to promote trade activities and to increase commercial opportunities. Foreign buyers are invited to attend large-scale Taiwanese procurement meetings. In addition, the BOFT cooperates with overseas distributors to stage promotional events for Taiwanese products that benefit manufacturers in establishing overseas marketing channels. The BOFT has also established the "International Marketing Advisory Center (IMAC)" and offers customized services to small and medium enterprises.

II. Providing Commercial Information Services:

The BOFT offers specialized trade information services to Taiwanese businesses, keeping them abreast of the latest global trade trends through in-depth research on specific markets, industries and trade topics. TAITRA also publishes a number of periodicals, including the magazine Taiwan Products, while utilizing its website Taiwantrade to provide detailed information on trade and industry.

III. Expanding Overseas Services:

Offices have been established in major cities around the world in order to collect business information and relay it to exporting companies. Projects are formulated to augment expansion into particular international markets, such as the Overseas Business Center and the Taiwan Business Development Center Dubai.

Exploring New Markets Jointly with the Private Sector

While Taiwan's exports have grown steadily over the years, product marketing has become much more specialized. Every year, the BOFT has worked with more than 210 industry associations to help their members expand into international markets. Main activities include planning for Taiwanese delegations to visit foreign countries to promote trade and attend trade shows, inviting foreign delegations to visit Taiwan, sponsoring or participating in international economic and trade conferences, organizing seminars on export business opportunities, providing training programs, and publishing trade and economic information. In addition, the BOFT has assisted many companies and firms with their participation in overseas international exhibitions, and it has been implementing various schemes to develop more diverse, innovative and integrated marketing models that will help companies build international marketing channels for their products overseas.

Promoting Various Projects

I. The Advanced Project to Promote Most-Valued Products in Emerging Markets

In order to help companies compete for the huge business opportunities in ASEAN and India's rapidly growing middle class consumer markets, the BOFT promoted the "Advanced Project to Promote Most-Valued Products in Emerging Markets (A-MVP Project)" from 2016 to 2018. This project aimed to export consumer goods that have a competitive edge in the global market. Thus, the BOFT adopted a number of promotional practices to help these enterprises, including establishing an overseas cross-industry expansion platform, offering detailed information about target export markets, and providing customized consulting services. Moreover, the A-MVP Project arranged matchmaking meetings between vendors and buyers to ensure further cooperation and give guidance to businesses that are looking to expand into target markets.

II. The Green Trade Promotion Project (GTPP)

With worldwide green businesses gaining prominence on the international stage, the MOEA launched the "Green Trade Promotion Project". This program aims to boost export growth for domestic green enterprises, while helping them fully grasp the global trends and market information about green industries. The bureau offers concrete solutions such as providing precise information to enterprises as part of its consultation about obtaining global certifications and organizing trade missions to attend green trade shows worldwide. Moreover, the government has begun to set up "contact personnel" in the Southeast Asian and mainland China markets to conduct in-depth research on regional green businesses and markets in the hope of providing Taiwanese enterprises with accurate industry information and customized services.

The government continues to invite overseas media to Taiwan for news coverage of its green implementations and to raise Taiwan's image abroad.

III. The Overseas Marketing and Promoting Project for Taiwan's Smart Machinery (TSM)

In line with government policies, the "Overseas Marketing and Promotion Project for TSM" was launched by the BOFT in 2018 to demonstrate the total solutions and competitiveness of TSM to global buyers. This project includes the establishment of the Taiwan Image Gallery in international machinery exhibitions in both mature markets (Europe, USA, Japan, etc.) and emerging markets (Russia, Mexico, India, etc.). In addition, it features integrated marketing activities, such as new product press conferences and forums to connect potential customers. The goal of this project is to assist related manufacturers in gaining opportunities overseas.

IV. The Textile Export Promotion Project

In order to strengthen ties between Taiwan's textile industry and foreign buyers, while promoting Taiwanese textile products in Europe, the U.S., and New Southbound countries, the BOFT has been implementing the Textile Export Promotion Project (TEPP).

The TEPP aims to achieve the aforementioned goals by 1) holding joint promotions and new product launches at important international shows to raise the profile of Taiwanese textile products, 2) providing international market consultations for enterprises, 3) organizing emerging market survey tours to enhance export growth momentum, 4) promoting Taiwanese textile products via websites, 5) inviting foreign buyers to meet vendors in Taiwan based on the analysis of buyer and product databases, and 6) executing customized marketing and guidance projects to assist enterprises in exploring and developing overseas markets.

V. The Global Government Procurement Project

In order to help our domestic firms gain opportunities to bid not only on government procurement overseas but also on procurement via the World Bank, ADB, EBRD, and other multilateral development banks around the world, the BOFT has been running the "Global Government Procurement Project" since 2009.

Under this project, six Taiwanese industry marketing alliances: "ICT," "Engineering & Construction," "Green Energy," "Security and Surveillance," "Smart Cities," and "Water Treatment", have been organized and operated. Through a variety of different activities, including organizing specialist seminars, workshops and trade delegations, and inviting government procurement tender winners to Taiwan for one-on-one meetings, this project aims to assist our domestic enterprises in obtaining diverse capabilities and tenders on international government procurement. A website has also

been developed to provide information on foreign government procurement tenders that helps Taiwanese enterprises compete for overseas government procurement opportunities.

VI. The Taiwan Industry Image Enhancement Project

The "Taiwan Excellence Award" is an honor presented to the most innovative Taiwanese products that bring tangible awareness to users worldwide. The Award was initiated by the BOFT in 1992, in recognition of Taiwanese SMEs that market their products around the world. Products that achieve the Excellence Award are promoted through the Taiwan Industry Image Enhancement Project (IEP). In addition to encouraging companies to attend exhibitions and experimental marketing events, this project uses integrated marketing strategies for specific target markets (including New Southbound countries, developed countries and mainland China) to promote products through a variety of marketing channels, such as exhibition and event marketing, word-of-mouth marketing, digital advertising, media public relations, and other relevant activities. This Project has significantly improved the image of Taiwanese industries, especially in terms of innovation, and has resulted in greater brand awareness and consumer preference for Taiwanese products. As a result, Taiwan's exports have been boosted globally.

VII. Enhancing the MICE Industry

The meeting, incentive travel, convention, and exhibition (MICE) industry is an important contributor to Taiwan's economy with the potential to generate growth in a variety of other related industries, attract foreign participants to Taiwan for MICE events, and raise the international profile of Taiwan. The BOFT initiated Taiwan's MICE Promotion Program to develop Taiwan into an important destination for the MICE industry, while elevating the competitiveness and visibility of our MICE industry.

Developing Human Resources

Trade professionals are a vital asset in Taiwan's constant endeavors to promote trade and internationalization. The BOFT makes substantial efforts to train prospective trade professionals in order to meet the needs of the rapidly changing trade environment. In addition to the "Program for International Economic and Trade Research and Training Center" (WTO Center Program), the BOFT also organizes a variety of activities and on-the-job training programs.

With the aim of nurturing international marketing talent, the BOFT offers a full range of professional and on-the-job training programs, such as the International Business Administration Program (IBAP), which includes 8 foreign language programs (English, Japanese, Vietnamese, Indonesian, Thai, etc.), the International Enterprise Training Program, the New Southbound Training Program, and a wide variety of short-term

training courses tailor-made for local businesses. It also provides internship programs on international trade and business to university students from emerging markets. Furthermore, the BOFT assists industry associations by offering various training courses on trade practices, e.g. business courses in foreign languages (English, Japanese, Korean, Spanish, etc.) and others, in order to cultivate a pool of talent for trade.