



P9\_TA(2023)0472

## EU-Taiwan trade and investment relations

### European Parliament resolution of 13 December 2023 on EU-Taiwan trade and investment relations (2023/2829(RSP))

(C/2024/4174)

*The European Parliament,*

- having regard to its previous resolutions on Taiwan,
  - having regard to the outcomes of the second EU-Taiwan Trade and Investment Dialogue (TID), which took place on 28 April 2023,
  - having regard to the ongoing negotiations on the United States and Taiwan 21st-Century Trade Initiative, which have been under way since 27 June 2022,
  - having regard to the signature, on 8 November 2023, of an enhanced trade partnership between the United Kingdom and Taiwan,
  - having regard to the joint communication from the Commission and the High Representative of the Union for Foreign Affairs and Security Policy of 16 September 2021 entitled ‘The EU strategy for cooperation in the Indo-Pacific’ (JOIN(2021)0024),
  - having regard to the joint communication from the Commission and the High Representative of the Union for Foreign Affairs and Security Policy of 20 June 2023 on ‘European economic security strategy’ (JOIN(2023)0020),
  - having regard to the question to the Commission on EU-Taiwan trade and investment relations (O-000046/2023 – B9-0037/2023),
  - having regard to Rules 136(5) and 132(2) of its Rules of Procedure,
  - having regard to the motion for a resolution of the Committee on International Trade,
- A. whereas the EU continues to maintain its ‘One China’ policy position;
  - B. whereas the EU and Taiwan are like-minded partners and share fundamental values, such as respect for human rights, democracy and the rule of law;
  - C. whereas Taiwan is committed to a rules-based World Trade Organization (WTO) system; whereas Taiwan has been a WTO member since 2002 and has been a party to the WTO Government Procurement Agreement since 2009;
  - D. whereas Taiwan has a number of free trade agreements, bilateral investment agreements and economic dialogues with countries in the Indo-Pacific, in particular with the US, Australia, Japan, Malaysia, New Zealand, Singapore, and Vietnam, as well as an Economic Cooperation Framework Agreement with China;
  - E. whereas Taiwan has supported the EU’s Ukraine-related sanctions against Russia;
  - F. whereas the EU’s Indo-Pacific strategy indicates that the EU will also pursue deep trade and investment relationships with Taiwan;
  - G. whereas the EU is Taiwan’s fourth largest trading partner after China, the US and Japan; whereas in 2022, Taiwan was the EU’s 12th biggest trading partner; whereas the EU is the largest source of foreign direct investment in Taiwan; whereas Taiwanese investments in the EU remain below their potential;
  - H. whereas in 2022, EU imports from Taiwan amounted to EUR 49,2 billion in goods and EUR 6,4 billion in services, and EU exports to Taiwan totalled EUR 35,1 billion in goods and EUR 6,9 billion in services;
  - I. whereas resolving the existing trade irritants with Taiwan would benefit EU-Taiwan trade relations;

1. Acknowledges that Taiwan is an important economic and investment partner for the EU, with total trade in goods reaching a record of EUR 84,2 billion in 2022 and the EU representing the major source of foreign direct investment in Taiwan; believes there is great potential for increasing these figures;
2. Highlights that Taiwan is crucial for the EU and global supply chains; emphasises the strategic importance of trade and economic relations with Taiwan, as a reliable and like-minded partner in the current geopolitical context in line with the European Union's economic security strategy;
3. Encourages Taiwan to cooperate constructively towards an ambitious reform of the WTO, including of its Dispute Settlement Body; invites Taiwan to consider joining the Multi-Party Interim Appeal Arbitration Arrangement in the meantime;
4. Considers that bilateral trade relations are vital to the green and digital transitions, as Taiwan is a leading producer of high-tech goods, in particular semiconductors and electronic products;
5. Calls on both the Commission and Taiwan to strengthen cooperation in order to further boost economic, trade and investment ties to cover expanded technological cooperation in areas such as renewable energies and sustainable industries;
6. Welcomes the agreed commitments in the second TID to foster bilateral trade relations and address key trade issues, including offshore wind and market access for EU agricultural products, digital trade facilitation measures and security-related aspects of trade and investment; calls for swift progress in operationalising such commitments and implementing the necessary changes; highlights the need for similar advances in resolving the issue of barriers related to local content requirements;
7. Salutes the agreed intention to cooperate to align the EU's and Taiwan's sanctions against Russia and Taiwan's commitment to stand with Ukraine in the face of Russia's brutal and unjustified aggression;
8. Welcomes the annual organisation of the EU Investment Forum in Taiwan and encourages more bilateral investments in both directions;
9. Calls again for the EU to go a step further than the TID and increase trade and investment cooperation with Taiwan through a formal bilateral agreement, including by pursuing a resilient supply chain agreement, and reiterates its call for a bilateral investment agreement;
10. Urges the Commission and the European External Action Service (EEAS) once again to develop a strategy for resilience and swiftly begin working on a resilient supply chain agreement with Taiwan with a view to addressing the respective vulnerabilities in a mutually beneficial manner and aiming to preserve Taiwan's security by strengthening its 'silicon shield';
11. Sees cooperation opportunities in the key field of critical infrastructure protection, as well as against economic coercion and for economic security; calls for enhanced cooperation on digital trade, customs and cyber resilience, which are vital for safeguarding predictable and unhampered trade flows;
12. Asks the Commission and the Member States to facilitate and encourage cultural and educational exchanges in order to promote scientific and academic collaborations in the context of the broader trade and investment relationship;
13. Asks the Commission to facilitate the participation of Taiwanese civil society representatives, companies and organisations in trade and economic cooperation;
14. Urges the Commission and the EEAS to increase their support in order to allow Taiwan to be present in multilateral and international forums;

15. Highlights the role of the parliamentary dimension in facilitating stronger trade and investment relations with Taiwan;
  16. Instructs its President to forward this resolution to the Council, the Commission, the Vice-President of the Commission / High Representative of the Union for Foreign Affairs and Security Policy and the Taiwanese authorities.
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