

You are here: [Home](#) > [Sectors](#)

29/09/2022 03:09pm

Taiwanese companies show interest in setting up manufacturing units in India



Taiwanese companies show interest in setting up manufacturing units in India

Mumbai, Sept 29 (KNN) The Executive Director of Economic Division of Taipei Economic & Cultural Center – India Estela Chen said that companies in Taiwan would be eager to set up manufacturing facilities in India as the supply chain between the two countries gets robust.

Speaking at an interactive meeting held at MVIRDC World Trade Center (WTC) Mumbai on the side-lines of the Taiwan Expo 2022, she said, “The recent investment by Taiwanese companies in India is just the beginning for bilateral trade and investment flows.”

Chen highlighted on the many collaborations between Taiwanese companies and Indian startups in different technological sectors like semi-conductors and aerospace.

However she said that language and cultural barriers are hampering effective communication.

She expressed optimism that trade supporting institutions like WTC Mumbai can help bridge the language gap.

Earlier in his welcome remarks, Dr. Vijay Kalantri, Chairman, MVIRDC WTC Mumbai pointed out, “India and Taiwan share common values of democracy and rule of law. To address language and cultural barriers, we need to set up language training institutes. Both the countries can collaborate in joint manufacturing of semiconductors, electronic white goods, personal computers, laptops. Taiwan can help India diversify its source of imports to make its supply chain resilient. Both the countries can have a scheduled investment plan by initially focusing on 10 sectors to gradually scale up two-way commercial relations.”

Currently, Taiwan is the 32nd largest trade partner of India with two-way trade of USD 8.9 billion as of 2021-22.

Taiwan exports USD 6.2 billion worth of goods to India, while it imports USD 2.7 billion worth goods from India. **(KNN Bureau)**