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Taiwan looking for association in Indian market

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Taiwan-India Medical Cooperation Forum aims to strengthen Smart Healthcare, Economic and Trade Exchanges between India and Taiwan



The second edition of Taiwan Expo 2019 in New Delhi, India organised by Bureau of Foreign Trade (MOEA) and Taiwan External Trade Development Council (TAITRA) witnessed potential healthcare companies from Taiwan looking for association in Indian market. The Expo witnessed Taiwan-India Medical Cooperation Forum providing Indian companies an opportunity to learn about Taiwan's current healthcare development, its diverse strength in the field of medical equipment, economic, trade etc. and the areas in which the two countries can co-operate in the future.

The "Taiwan Healthcare Pavilion" themed as "Medical Science and Technology" and focuses on Taiwan's high-quality services, such as medical services, materials, biotech, and Smart Healthcare equipment. TSENG JU, Deputy Minister, Hsinchu Science Park Bureau spoke about Taiwan's competitive Medical & ICT industry and how the expo aims to foster more cooperation and exchanges between Taiwan and India.

Taiwan External Trade Development Council (TAITRA), is looking at starters, venture partnership and strategic partnership for long term and help foster growth between both the countries. The world-famous high-tech industrial park, Hsinchu Science Park from Taiwan, lead 8 potential Taiwan companies to India for the Taiwan-India Medical Cooperation Forum.

India is the base for Taiwanese companies to venture into profitable industries and consumer markets worldwide, and it is also the foothold for TAITRA to lead Taiwanese entrepreneurs to explore the global market. As a multi-faceted exhibition aimed at marketing Taiwan, Taiwan Expo is the perfect platform to introduce Taiwan to India, and strengthen the exchange for both sides.

Speaking on the occasion, TSENG JU, Deputy Minister, Hsinchu Science Park Bureau, said, *"Taiwan medical with its well-known high-tech precision equipment, professional medical team and services had been well recognized by the world. The key objective of Taiwan-India Medical Cooperation Forum is to help promote cooperation and exchange between both the countries and to assist manufacturers to expand in these markets.* Looking at India from a Taiwanese perspective, I see a vibrant country that is full of possibilities. *In recent years, bilateral trade between Taiwan and India has grown immensely and we want to strengthen this relationship more, especially in medical industry."*

He further added by stating, "I would like to invite the Indian companies to explore the immense potential, infrastructure and technology Taiwan brings. This will help in creating new links with India and generate mutual progress and prosperity together. We aim to collaborate with like minded companies and build a solid relationship between both the countries."

In 2018, Taiwan and India's total bilateral trade volume reached US$7 billion, a 5-year high and an 11% increase from 2017. Bilateral trade investments are also on the rise. Such growth illustrates the successful combination of Taiwan's New Southbound Policy and Act East Policy from India, the benefits of synergy, and the increasingly strong interaction between the two countries' people and businesses.

Leading healthcare companies of Taiwan Medicode Technology Co., Ltd, Surgery Pro & Implant Pro Combo System, Alexandave Ind. Co., Ltd, National Cheng Kung University Hospital, Changhua Christian Medical Foundation, Changhua Christian Hospital, Imedtac Co., Ltd, LITE-MED INC, Markstein Sichtech Medical Corp also attended the expo.