

City Profile - Taipei; Comprehensive overview of the city, PEST analysis and analysis of key industries including technology, tourism and hospitality, construction and retail

Industry Report | 2024-07-18 | 32 pages | MarketLine

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Report description:

City Profile - Taipei; Comprehensive overview of the city, PEST analysis and analysis of key industries including technology, tourism and hospitality, construction and retail

Summary

"City Profile - Taipei" provides historical and forecast data on key city level metrics along with analytical coverage of the latest political, economic, social, technological, infrastructural, legal and environmental issues affecting Taipei. The report contains detailed tourism, retail, construction, technology and public infrastructure data and insight into economic, social, and industry trends.

In 2023, Taipei, Taiwan's capital and key hub, contributed 10.8% to the nation's GDP with a 1.1% economic growth, down from 2.6% in 2022. As the pandemic's impact wanes, domestic consumption increased due to a strong job market and higher wages. The service sector thrived, and electronics demand rebounded, supported by high-speed computing and AI advancements.

Scope

- The service sector mainly drives the economic growth of Taipei city, accounting for 59.2% of the total GDP in 2023
- Since Taiwan lifted its pandemic related restrictions and reopened its borders in October 2022, the number of foreign tourists visiting the city has steadily risen.
- The Tourism Bureau anticipates that the introduction of free travel to Hong Kong and Macau, along with plans to reopen to

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mainland Chinese tourists, will further boost tourism. Following the relaxation of pandemic restrictions in Japan, South Korea, Taiwan, and Hong Kong in H2 2022, Taiwan's tourism, aviation, and catering industries have started to recover. The full reopening of mainland China in January 2023 spurred consumer spending, revitalizing tourism and related services in the city and bringing the tourism industry back to pre-pandemic levels

Reasons to Buy

- Gain a comprehensive knowledge of future economic and demographic trends and understand the performance of various sectors within the city.
- Analyze and understand the business environment in the city to align your investment and expansion strategies.
- The report helps to drive a conclusion in choosing a suitable city to invest or expand according to your business structure.
- Explore new opportunities in the hospitality, tourism, construction, real estate and retail sectors.

Table of Contents:

Table of Contents

1. City Snapshot
 2. PEST Analysis
 - 2.1 Political
 - 2.2 Economic
 - 2.3 Social
 3. Technology and Infrastructure
 - 3.1 Communications
 - 3.2 Internal Transport Networks
 - 3.3 Connectivity
 - 3.4 Airport
 4. Business Environment Analysis
 5. Travel and Tourism
 - 5.1 Tourism Flows
 - 5.2 Hotels
 - 5.3 Attractions
 - 5.4 Events
 6. Construction and Real Estate
 - 6.1 Investment
 - 6.2 Real Estate Market
 7. Retail
 - 7.1 Retail Market
 - 7.2 Consumption, Income and Prices
- About MarketLine
- Contact Us

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