

Taiwan's New Southbound Policy
—Interview Study with the Business in Southeast Asia Area
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ABSTRACT

Taiwan's New Southbound Policy was the foreign and economic policy started by the new administration led by the Democratic Progressive Party in 2016. The purpose of this policy is to promote the investment to Southeast Asia in order to lower down Taiwan's economic overdependence on China.

In recent years, Southeast Asian countries have sustained a stable economic growth. The consumption capacity increased significantly. Besides, Southeast Asian countries have the huge domestic market opportunities. They welcomed foreign investment and became the highlight of the global economic growth. Based on the advantages of Southeast Asian countries, it gave Taiwan a great chance for business.

This paper committed to figure out the future developmental potential of the southbound policy and the possible shortcomings. The research conducted in-depth interview with listed company and Southeast Asian scholars, and provided a thorough analysis including the politics, economy and culture aspects.

In sum, this paper found that cooperation with Southeast Asia countries would help Taiwan's political and economic development. For now there are still some obstacles needed to solve like political issues, cultural barriers, and marketing strategy in ASEAN. It takes more experience and knowledge sharing among the business circle to make the New Southbound Policy valid and promising in the future.

Keywords: Southward Policy, New Southbound Policy, ASEAN