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**Published by**

Wallonia Export and  
Investment Agency (AWEX)

August 2023

**Private & Confidential**

# Taiwan Insight: The Biomedical Industry

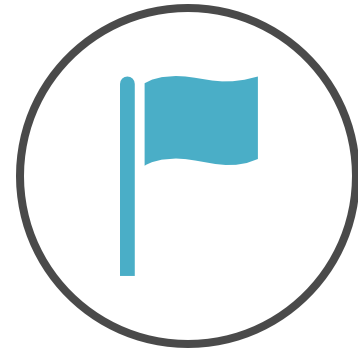
# Taiwan Insight

## The Biomedical Industry

Here are the frequently asked questions about understanding and investing in the

## Biomedical Industry

in Taiwan to be covered in this publication.



What is Taiwan?



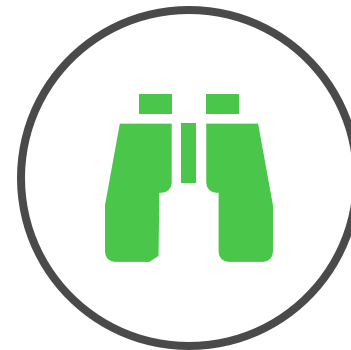
How is Taiwan's biomedical industry?



What are the key information to know?



What are the opportunities with Taiwan?



How are others investing?



Who can help me to start investing?

# 01

## **What is Taiwan?**

Understanding Taiwan and its interesting key facts

# Taiwan Insight

## The Biomedical Industry



Compared to Wallonia  
at 3.6 million population,  
16,845 square kilometers,

Taiwan is larger at  
**23 Million Population**  
**36,197 Square Kilometers**



Taiwan located in the West Pacific. It offers visa-free entry, landing visas, or visa privileges to citizens of 170 countries and territories, including Belgium.

### ? Did you know

Taiwan ranked #3 as the World's Best Destination for Expatriates.<sup>1</sup>



### **A Prominent Player in the Global ICT Industry**

with the GDP Per Capita recorded at € 29,710<sup>1</sup>



### **Trading with the European Union Accounted for 10%**

out of its € 343 billion import, and 7% out of its € 402 billion export; the Taiwan's total trade volume was at € 745 billion.



### **Recommended as the Asia's #2 Profit Opportunity**

as well as #6 in Economic Freedom,  
and #7 in Competitiveness

#### **? Did you know**

Taiwan emerged as a prominent player in the global information and communication technology industries. Its total trade volume exhibited a 31% year-on-year increase from the COVID-affected period.



### **An International Gateway to Asia Pacific**

Taiwan is an attractive opportunity for global investors seeking to establish their presence in Asia Pacific



### **The Government Embraces Biotech & Medical Technology**

as declared in the Six Core Strategic Industries currently being implemented since 2020



### **Highly Competitive in Technology, and Innovation**

as the Technology Development Programs of Taiwan won R&D awards and ranked Asia's 1<sup>st</sup> for awards<sup>1</sup>

Taiwan actively engages in digital transformation, fostering a thriving tech ecosystem. Its recognition of Biotech & Medical Technology Industries reflects the nation's commitment to innovation and advancement in such field.

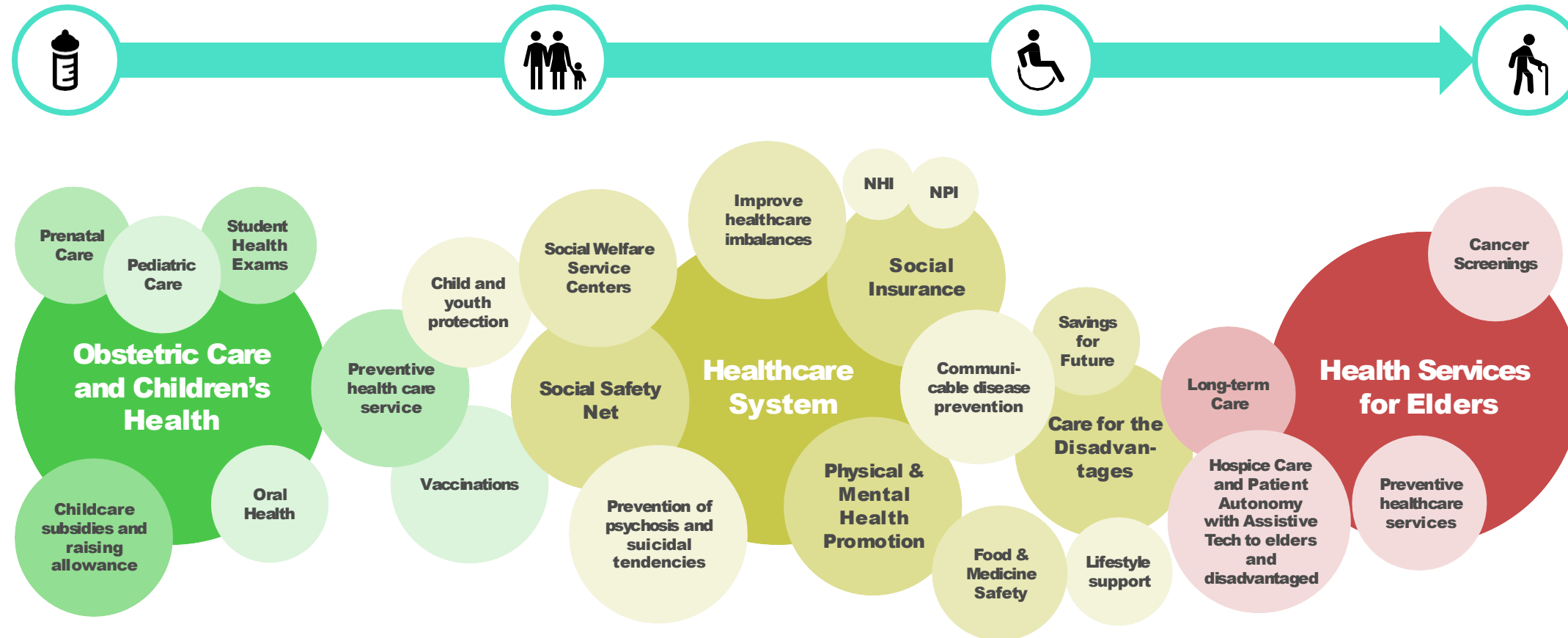
# 02

## **How is the biomedical industry?**

Understanding the medical excellence journey

# Taiwan's Healthcare System

Creating a livable environment for everyone



## ? Did you know

In 2025, Taiwan ranked the **World's #1 Best Healthcare System**<sup>1</sup>.

Its Healthcare Index score was 86 out of 100,

Taiwan's healthcare system stands out among the rest of the world as a shining example of comprehensive life-course care for every individual. This remarkable achievement can be attributed to the resounding success of Taiwan's National Health Insurance system.



# Taiwan's Healthcare System

Creating a livable environment for everyone



In Taiwan, comprehensive obstetric care, including reproductive health consultations, educational materials, and support through various channels is provided in a timely manner to parents before and during pregnancy following the Childbirth Accident Emergency Relief Act. The government also prioritizes nationwide newborn screening, fully subsidizing hearing exams, and offering routine vaccinations for 15 infectious diseases to ensure the healthy development of children in the country. Additional preventive healthcare services, fluoride treatments, and oral health programs are consequentially provided as children grow. In addition to the Ministry of Health and Welfare, other government agencies are also well aligned with the roadmap.



The Ministry of Education promotes health in schools and establishes Children's Development Joint Assessment Centers for early intervention in cases of developmental delays; and the Social and Family Affairs Administration (SFAA) offers child-raising allowances and childcare services to support working parents.



For the working ages, Taiwan provides social welfare for both physical and mental health with the areas of concern that include food safety, communicable diseases, and chronic illnesses. The MOHW launched the Social Safety Net Plan that uses community-based protection to prevent psychosis and suicidal tendencies and provide comprehensive support for all community members. Similarly, the disadvantaged groups are also protected based on the joint savings plan for education and development, where parents and the government contribute to the funds. The system has been established to identify and provide tailored services for people with disabilities, including living expense subsidies and various care options to enhance their quality of life and social participation.



Taiwan is also committed to create friendly cities particularly for elders, disabled and dementia patients. Accessible services and support are provided. Taiwan also provides end-of-life care with hospice and palliative care legislation, allowing terminally ill patients to have autonomy over their treatment choices.

Despite the government's implementation of the healthcare system, the unhealthy lifestyle persists in Taiwan, causing high rates of hypertension and hyperlipidemia. Taiwan is working on advocating a healthier lifestyle, emerging issues (such as internet addiction) treatments, and vaccinations to prevent cancer.

# Taiwan's National Health Insurance

Learning from others, making it better



## The National Health Insurance (NHI)

is modeled after the United States' Medicare system but Taiwan has been implementing it in a larger scale.



## Safeguarding Health Using One Card

NHI highlights Taiwan's healthcare system as it covers physical and mental treatment through IPD, OPD, dental services, Chinese medicine, and prescriptions. The NHI system enhance medication safety and care quality, while allowing people to access their medical records and engage in self-health management. The card holds information between patients, healthcare providers, and the authority.

### ? Did you know

The National Health Insurance (NHI) in Taiwan exemplifies a remarkably efficient and synchronized healthcare scheme, empowering patients with the freedom to choose their treatments from an extensive array of options, including public, private, and specialized centers, delivering exceptional care to its people.

# Taiwan's Healthcare Development Journey

From Western Missionaries to Japanese Colonization and beyond



## Western Missionaries

With the arrival of missionaries in 1800s, Hospitals were opened in Tainan, Changhua and Taipei, marking the beginning of western medicine in Taiwan.



## Japanese Colonization

Under the Japanese colonization, the public health system was consecutively improved as to control epidemics at the time.

## Post World War II

After the World War II, medical facilities were damaged. The Health Authority took measures to establish health stations, eliminate epidemics, apply public vaccination, and promote family planning. The health network was also introduced.

## Taiwan Modern Days

In 1986, the government announced NHI to replace the 13 social insurances in Taiwan. The NHI Act was enacted later in 1994 stating that the NHI would be mandatory, single payer, and premiums financed.

# Taiwan's Healthcare Development Journey

## COVID-19 Management

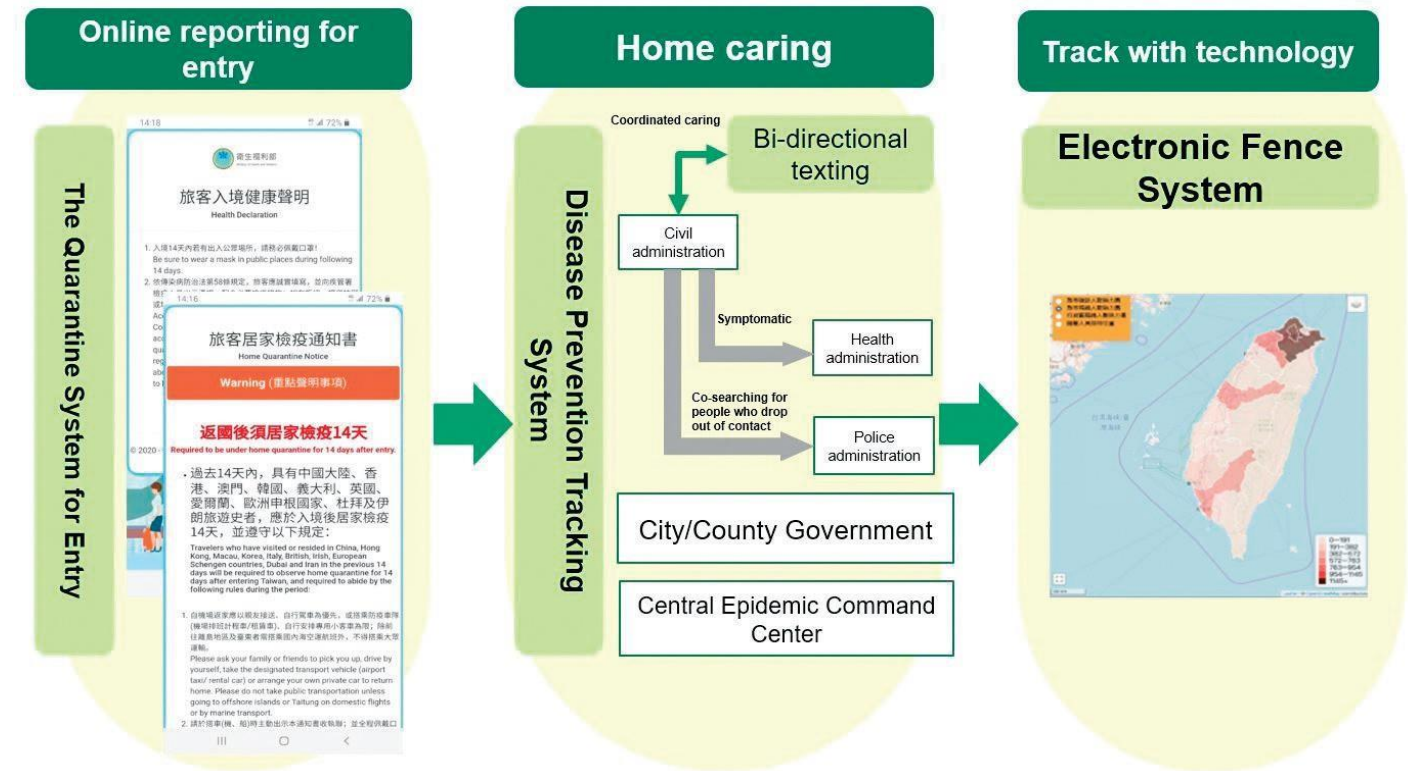


## Measures Against COVID-19

In December 2019, Taiwan's CDC learned about a disease outbreak and quickly took immediate action, such as onboard quarantine for flights from Wuhan, formed a response team, and requested reports of suspected cases with travel history.

As the situation progressed, they intensified border control, utilized technology for managing home quarantine, and integrated travel history with the health insurance system.

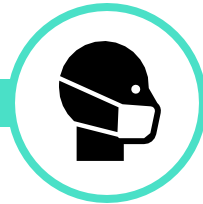
Taiwan utilize digital tracking and reporting mechanism for updates. These measures supported frontline workers in containing the outbreak and ensuring effective response.





# Taiwan's Healthcare Development Journey

## COVID-19 Management



## Measures Against COVID-19

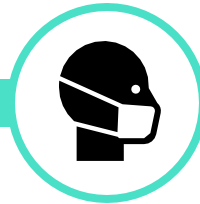
Taiwan also locally developed Medigen Covid-19 vaccine that was introduced across the entire island, available to individuals aged 20 and above. It also manufacture Personal Protection Equipment (PPE) and has become a crucial supplier of anti-epidemic products to countries in need.

In terms of diplomatic, Taiwan has aided several Latin American countries. It shared disease prevention experience through online resources and gained support from other nations for its participation in the WHO. Additionally, Taiwan has donated a wide range of medical supplies to over 80 countries in need.



# Taiwan's Healthcare Development Journey

## COVID-19 Management




## Donation of six million masks to allies in Asia, Europe, and Americas

Taiwan had the ability to produce up to 13 million face masks a day and donated 7 million masks to Europe, including Italy, Spain, France, Germany, Belgium, and the U.K. Additionally, 2 million masks were also donated to the U.S., with the rest going to other smaller countries with diplomatic ties.

Taiwan also held a video conference with the U.S., EU, Czech Republic, and Canada to discuss the research and development of COVID-19 test kits, vaccines, and reagents.

**Taiwan donates 10 million surgical masks to allies, US, Europe**

From Taiwan Today 2020-04-06



A shipment of surgical masks is bound for medical workers in the Czech Republic as part of 10 million pieces donated by Taiwan to help its allies, the US and 11 European countries manage the COVID-19 pandemic. (MOFA)

Taiwan has pledged to donate a total of 10 million surgical masks to its diplomatic allies, 11 European countries and the U.S. for use as personal protective equipment by frontline medical personnel combating coronavirus, according to the Ministry of Foreign Affairs.

In a statement released April 1, the MOFA said providing countries most affected by COVID-19 with PPE spotlights one way Taiwan Can Help manage the pandemic.


abc NEWS VIDEO LIVE SHOWS ELECTIONS

Coronavirus government response

**Taiwan to donate 10 million masks to countries hit hardest by coronavirus**

The country seeks to collaborate with other nations to fight the pandemic.

By Stacy Chen  
April 2, 2020, 10:58 AM



**IN COMPARISON, LOOSE-FITTING SURGICAL MASKS CREATE A PHYSICAL BARRIER AND ARE MOST USEFUL FOR PREVENTING SPREADING DISEASE TO OTHERS.**

What is an N95 mask?  
N-95 masks are typically worn by health care and construction workers.

Taiwanese President Tsai Ing-wen has announced plans to donate 10 million masks to countries that have been most severely impacted by the [coronavirus](#).

# Taiwan's Healthcare Development Journey

The journey to be continued

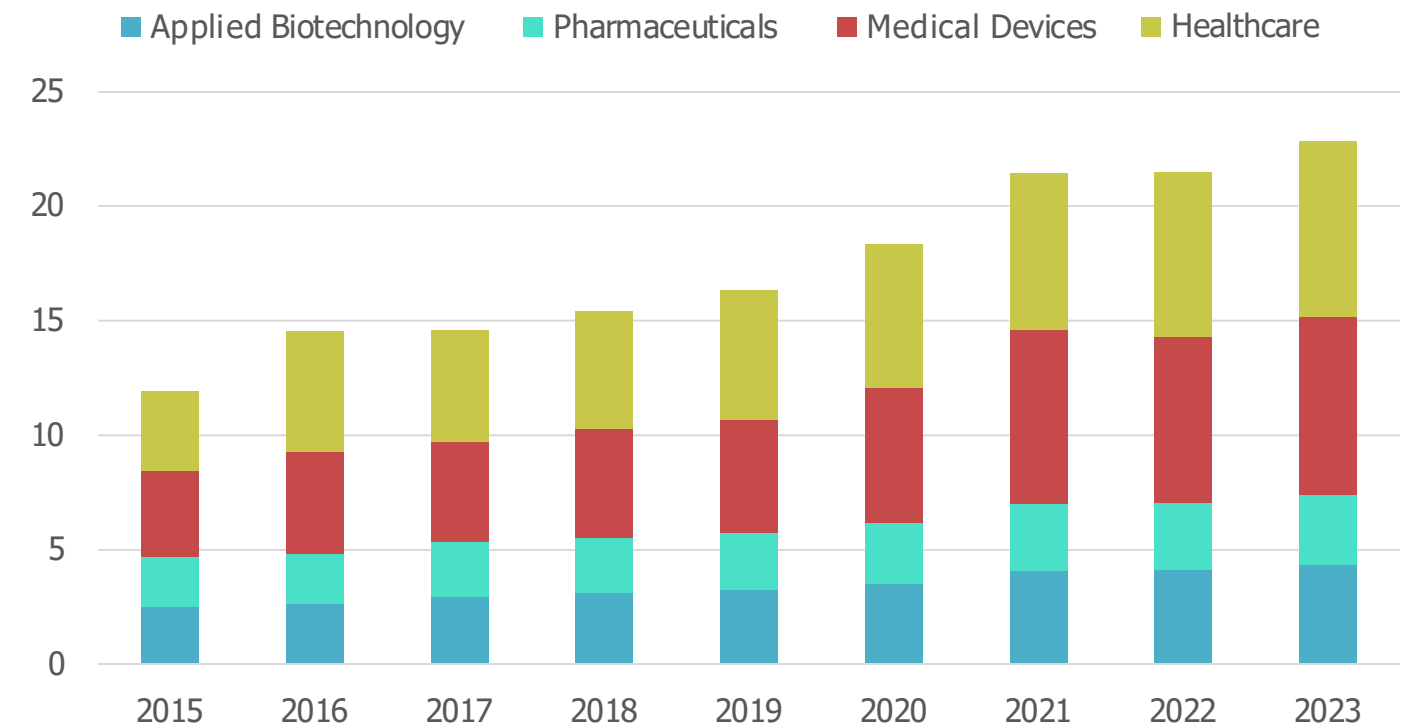


## The Biomedical Industry Holds Immense Potential

The industry is experiencing and continuing an impressive rise. In 2021, the total revenue surpassed € 20 billion, almost double the figure from 2012. The Health and Welfare and Medical Devices aspects contribute significantly, comprising nearly 70% of the industry.

This growth showcases Taiwan's expertise as a leader in cutting-edge research, advanced technology, and high-quality healthcare services. Embracing and nurturing this industry will contribute to the further advancement of biomedical science and healthcare, benefiting both Taiwan and the world.

**Historical and Projection of Revenue<sup>2</sup>**  
(Unit: EUR billions)



# Taiwan's Initiatives

## Policy analysis



## The policies have fostered growth

**by providing tax incentives and advancing precision health initiatives until 2031.**

The "Act for the Development of Biotech and New Pharmaceuticals Industry," implemented in July 2007, provided tax incentives to companies involved in new drug research and biotech development. Subsequent revisions in January 2017 and 2021 expanded its scope to include high-risk medical devices, emerging biopharmaceutical products, and provisions for regenerative medicine, precision medicine, and digital medicine. The Act also allowed biotechnology and pharmaceutical companies to undertake entrusted development and manufacturing.

In May 2021, the Executive Yuan approved the Six Core Strategic Industries Promotion Plan, aiming to establish Taiwan as a global benchmark for precision health care. This plan involves creating a vast genetic and health insurance database for developing precision preventive diagnosis and treatment systems, precision pandemic prevention products, and expanding international biomedical business opportunities, showcasing Taiwanese pandemic prevention brands to the world. The implementation period for these initiatives has been extended through 2031.



03

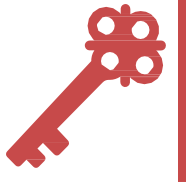


## **What are the key information?**

Understanding its landscape and specializations

# Taiwan's Focus on Biomedical

The policy highly supports research, development, and innovation



## Precision Health is one of the Six Core Strategic Industries

along with Information and Digital, Cybersecurity, National Defense and Strategic, Green and Renewable Energy, and Strategic Stockpile.



## Biomedical is one of Taiwan's Innovative Industries Program

along with Asia Silicon Valley, Smart Machinery, Green Energy, National Defense, Circular Economy, and Culture.

### Six Core Strategic Industries

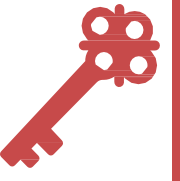
Taiwan's government has announced the Six Core Strategic Industries, preparing for its Innovative Industry Program and aiming to be the first to seize post-COVID-19 opportunities.

### Innovative Industries Program

Biomedical, a key part of Taiwan's Innovative Industries Program, strives to position the country as the Asian epicenter for groundbreaking biomedical research and development. It is a visionary government initiative that fosters robust networks and partnerships, propelling Taiwan to the forefront of the global biomedical landscape.

# Taiwan's Focus on Biomedical

The policy highly supports research, development, and innovation



## Biomedical is one of Taiwan's Innovative Industries Program

along with Asia Silicon Valley, Smart Machinery, Green Energy, National Defense, Circular Economy, and Culture.

### Biomedical Sectors:



#### Applied Biotechnology

Agriculture, food, contract services, environmental biotechnology, and specialty chemicals



#### Pharmaceuticals

Small molecules drugs, biologics, active pharmaceutical ingredients, traditional Chinese medicine.



#### Medical Devices

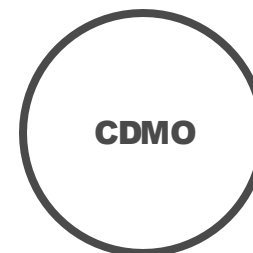
Diagnosis and monitoring, surgery and treatment, in-vitro diagnostics, disease prevention and health promotion, and other miscellaneous devices.



#### Healthcare

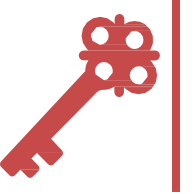
Healthcare products, and healthcare promotion and services

### Biomedical Subfields:

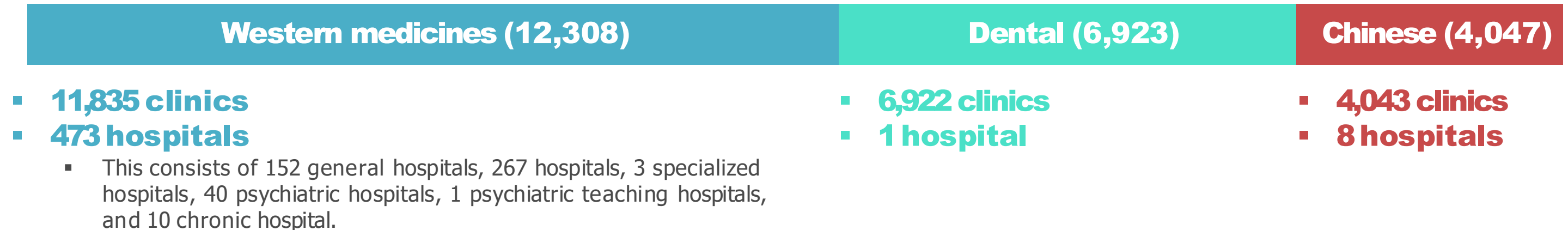


# Taiwan's Medical Care Statistics

## Hospitals and clinics

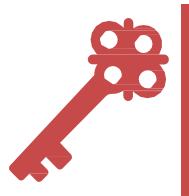


**There are 23,278 Medical Care Institutions in Taiwan**  
consisting of 478 hospitals and 22,800 clinics



# Taiwan's Medical Care Statistics

Beds in hospitals and clinics

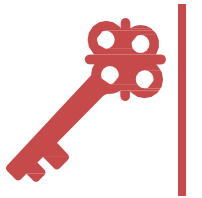


**There are 170,710 Beds in Hospitals and Clinics in Taiwan**  
which is 73.03 beds per 10,000 population

General Beds (100,813)		Special (37,626)	Clinics (32,268)	
<b>General beds includes</b>		<b>Special beds includes</b>	<b>Beds in clinics includes</b>	
▪ Acute General Beds	76,387	Intensive care beds, burn care beds, burn intensive care beds, infant care beds, emergency observation beds, palliative care beds, chronic respiratory care beds, subacute respiratory care beds, acute T.B. Beds, psychiatric intensive care beds, general isolation beds, positive-pressure isolation beds, negative-pressure isolation beds, bone marrow transplantation beds, sex offender treatment beds, post-acute care beds, hospitalist ward beds (integrative medicine), inmate medical care beds, ether beds, nursery bassinets, hemodialysis beds, peritoneal dialysis beds, and others	▪ Observation beds	18,042
▪ Acute Psychiatric Beds	7,409		▪ Nursery bassinets	1,748
▪ Chronic Beds	3,158		▪ Hemodialysis beds	11,483
▪ Chronic Psychiatric Beds	13,689		▪ Peritoneal dialysis beds	4
▪ Chronic T.B. Beds	2		▪ Maternity beds	991
▪ Hansen’s Disease Beds	168			

# Taiwan's Medical Care Statistics

Health professionals



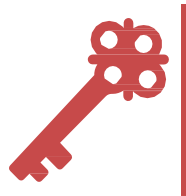
**There are 278,877 Health Professionals in Taiwan**  
out of its 23,375,314 population, accounted for more than one percent.



## Other professionals include

Pharmacists, Assistant Pharmacists, Medical Laboratory Scientists, Medical Laboratory Technicians, Medical Radiation Technologists, Medical Radiation Technicians, Registered Nurses, Registered Professional Midwives, Midwives, Dental Technology Assistants, Dietitians, Physio-therapists, Physiotherapy Technicians, Occupational Therapists, Occupational Therapy Technicians, Clinical Psychologists, Counseling Psychologists, Respiratory Therapists, Speech Therapists, Audiologists, Dental Technologists, Dental Technicians, Optometrists, and Optometric Technicians

# Taiwan's Top Hospitals



## Mackay Memorial Hospitals

Mackay Memorial Hospital is a renowned medical institution under the Presbyterian Church. The hospital consists of 2 main branches (namely Taipei and Tamsui) and an international medical service center. It was founded in 1880 as the first hospital in northern Taiwan.

**1,200**

Total number of beds



## Chang Gung Medical Foundation

Consisting of 9 hospitals and 5 affiliated institutions, CGMF was founded in 1973 to meet the major international hospital standards providing professional services. The hospitals claimed to be the largest and the most comprehensive healthcare services which is recognized as the powerhouse and the pioneer in remedial innovation, research, and teaching.

**10,050**

Total number of beds

**8,200,000**

Annual outpatient visits

**2,400,000**

Annual number of inpatient



## National Taiwan University Hospital

The hospital excels in biotechnology and medical technology, including endoscopy, mini-scope surgery, ultrasound, organ transplantation, artificial organs, artificial joints, molecular diagnosis, and genetic screening. In the past six years, it has established six "common laboratories" that facilitate research collaboration.

**1,819**

Total number of beds

**2,509,291**

Annual outpatient visits

**112,501**

Annual number of inpatient



## Taipei Veterans General Hospital

The hospital takes pride in its medical skills, services, and research, showcasing facilities and innovative treatments. They are the first teaching hospital with a medical research department, improving clinical teaching and inspiring other hospitals. They provide international and domestic medical aid in disaster-stricken areas.

**2,947**

Total number of beds

**2,463,732**

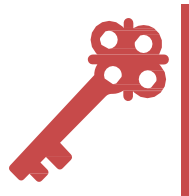
Annual outpatient visits

**121,980**

Annual number of inpatient

# Taiwan's Medical Device Statistics

Number of devices



450	<b>CT Scanners</b> Computerized Tomography Scanner	39	<b>Radiation Brachytherapy Machine</b>
272	<b>MRI</b> Magnetic Resonance Imaging	2	Proton Therapy System for Multi-Treatment Room
178	<b>High-energy Teletherapy Machine</b>	259	Obstetric Delivery Bed
146	<b>SPECT</b> Single-Photon Emission Computed Tomography Scanner	1,592	Operating Table
116	<b>HBOT</b> Hyperbaric Oxygen Therapy Device	1,881	Dental Unit
65	<b>PET</b> Positron Emission Tomography Scanner	6,715	Outpatient Consultation Room

- There is still no
- Clini-MACS
  - Heavy Charged Particle Therapy Device
  - Stand-alone Proton Therapy System



# 04

## **What are the opportunities?**

Understanding the investment climates and potentials

# Taiwan's Investment Opportunities

Rapid growth of the domestic market and as a steppingstone to Asia



## A Lucrative Opportunity for Foreign Investors, not just in Taiwan, but in the Asia-Pacific Market

The region's increasing elderly population and the growth of emerging economies in China and Southeast Asia have led to a rising demand for medical care, home care, health improvement, and disease medications in the Asia-Pacific market. Foreign investors can take advantage of Taiwan's strategic location, skilled workforce, and technology parks, along with government support measures like tax incentives and R&D subsidies outlined in the "Act for the Development of Biotech and Pharmaceutical Industry." Taiwan aims to become a production base and regional headquarters, facilitating accelerated access to the Asia-Pacific market.

“Hub of Asia by 2025”

# Taiwan's Investment Opportunities

Healthcare and medical devices



## Mature Supply Chain & Favorable Market Conditions Welcomes Foreign Medical Device Companies

Taiwan offers a mature supply chain for the development of Type II medical devices, presenting opportunities for foreign companies to collaborate on system integration and high-value medical equipment. Investing in Taiwan enables accelerated product development and marketing with high quality and fair prices, leveraging the country's marketing experience to access emerging markets like China.

Additionally, Taiwan's aging population, accounting for over 14% of the total, has spurred the adaptation of policies and regulations to accommodate medical trials and innovative service models, opening new business prospects in the senior citizen market. Taiwan's high-quality medical-care systems and strong ICT foundation support the establishment of infrastructure for intelligent health services, including monitoring platforms and information system services.

# Taiwan's Investment Opportunities

## Business Opportunities



### Prescription Drugs

Astute Analytica research report titled "Global Pharmaceutical Manufacturing Market Report 2024" presents an exhaustive analysis and strategic insights into the evolving landscape of the Pharmaceutical Manufacturing market. This report offers a deep dive into various facets of the market, including its size, projected growth, and the key trends that are currently shaping the industry. By providing a detailed examination of the market's framework, the report serves as an essential resource for stakeholders looking to navigate the complexities of this dynamic sector.

The global Pharmaceutical Manufacturing Market was valued at US\$ 859.5 billion in 2023 and is projected to reach market size of US\$ 2,301.6 billion by 2032 at a CAGR of 11.56% during the forecast period 2024–2032.

<https://www.taiwannews.com.tw/news/6070280>

### Medical Equipment

Report Ocean, a leading strategic consulting and market research firm, in its recent study, estimated global medical equipment financing market size at USD 159.04 billion in 2022. During the forecast period between 2023 and 2029, Report Ocean expects the global medical equipment financing market size to grow at a significant CAGR of 7.34% reaching a value of USD 259.75 billion by 2029.

<https://www.taiwannews.com.tw/news/6107796>

# Taiwan's Investment Opportunities

Over a hundred companies valued at \$38.94 billion fuel capital market growth



## Healthcare and Medical Devices are the largest sector within the biomedical industry.

The projected revenue in the Medical Technology market in Taiwan is expected to reach US\$3.00bn in 2025. The largest market within this industry is Medical Devices, which is projected to have a market volume of US\$2.56bn in 2025. It is anticipated that the revenue will experience an annual growth rate of 5.24% (CAGR 2025-2029), resulting in a market volume of US\$3.68bn by 2029.



By the end of 2023, there were 134 listed biotech companies in Taiwan. Among them, 55 belonged to the pharmaceutical industry, including 23 companies engaged in new drug development; 53 were in the medical device industry; and 26 operated in the applied biotechnology sector.

# 05

## **How are others investing?**

Understanding the cases and success stories

# Taiwan's Notable Companies

## CHC Healthcare Group



CHC Healthcare Group holds a prominent position as Taiwan's leading professional healthcare service provider and is the preferred partner for major medical institutions and international medical brands. With a commitment to offering reliable healthcare management services, CHC Healthcare Group has also established itself as the frontrunner in healthcare equipment, technology, and services across the Asia-Pacific region.

In 2016, It became a distributor of Belgian PhysIOL intraocular lens in Taiwan.



# Taiwan's Notable Companies

## Pharmaceutical companies



Formosa Laboratories Inc. began as an API business and has since become a leading API manufacturer, serving global customers. Over the years, the company has gained recognition for its GMP-compliant facilities, undergoing inspections by regulatory authorities worldwide.

Today, Formosa offers a comprehensive CDMO service, expanding its capabilities from APIs and ADCs to include aseptic liquid filling and lyophilization for both cytotoxic and non-cytotoxic injectables.



ScinoPharm, a renowned company recognized worldwide for its production of active pharmaceutical ingredients (APIs) focused on cancer treatment, boasts advanced cGMP production facilities that have successfully passed stringent quality inspections from esteemed regulatory bodies like the Taiwan FDA, EU EMA, EDQM, US FDA, Australian TGA, Japanese PMDA, Korea FDA, and German authorities.

Its commitment to quality and exceptional professional services has garnered trust and recognition from partners across the globe.



China Chemical & Pharmaceutical Co., Ltd. (CCPC) is a pharmaceutical company with expertise lies in generic pharmaceutical and healthcare products for both human and animal use, widely utilized in hospitals and households, contributing to improved health and quality of life.

The company aims to provide niche and high manufacturing complexity API/generic drugs and 505(b)(2) new drugs to the US market, leveraging technology developed in Asia and partnering with US-based CMOs and CROs for regulatory approval.



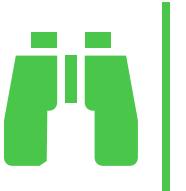
TTY Biopharm is a pharmaceutical company that specializes in developing high barrier drugs, specialty drugs, and new drugs. They have expanded their operations beyond the Taiwan market since 2005 and actively sought collaboration partners in Europe, America, and Asia.

TTY Biopharm's strong R&D capabilities, improved manufacturing processes, and marketing expertise enable collaboration partners to maximize the value from technology introduction, leading to mutually beneficial outcomes.



# Taiwan's Notable Companies

## Vaccine and bio-drugs companies



Adimmune is a prominent player in epidemic prevention, having supplied over 30 million doses of their influenza vaccine, AdimFlu-S (QIS), to meet Taiwan's domestic demand. Adimmune remains dedicated to advancing vaccine technology, focusing on recombinant protein subunit vaccines and cell-cultured products.

Notably, Adimmune has been in operation since 1965 and was the first company in Taiwan to comply with GMP standards set by the FDA and the EU.



Medigen Biotechnology Corp. (MBC), founded in 1999, focuses on developing innovative therapies for liver diseases and cancers. Over the years, MBC has evolved into a comprehensive biopharmaceutical corporation with expertise in new drug development, drug discovery, molecular diagnostics, vaccines, and generic drugs. Its subsidiaries are dedicated to vaccine production, molecular diagnostics, and medical supply. Notably, MVC has achieved significant milestones in vaccine development, including the Phase 3 MRCT clinical trial for EV71 and obtaining approval for its COVID-19 vaccine in Taiwan.



Mycenax is a Contract Development and Manufacturing Organization (CDMO) specializing in biopharmaceutical services. Operating in various Asia-Pacific regions, Europe, and the United States, the company offers drug development and production solutions to a wide range of customers. Initially focusing on biosimilars and new biopharmaceuticals, Mycenax transitioned to incorporate advanced technology platforms and expand GMP plants to meet international standards. This shift allows the company to cater to diverse customer requirements, providing customized and efficient CDMO services.



EirGenix Inc. prioritizes health for all individuals, leading them to create two business units with the common objective of promoting well-being. The first unit focuses on contract development and manufacturing, where EirGenix assists clients in producing their biologics. The second unit, dedicated to product development, aims to leverage their team's expertise in biologics to encompass biosimilars, biobetters, and novel drugs. Ultimately, EirGenix's overarching mission is to make high-quality biopharmaceutical drugs accessible to every patient, emphasizing affordability and quality.

# Taiwan's Notable Companies

## Biotech and medical devices companies



Founded in 1980, TCI Co., Ltd. initially operated as an ODM company before transitioning into a CDMO and becoming publicly listed in 2013. By the end of 2021, the company boasted a workforce of 884 employees. TCI distinguishes itself through unique product designs and advanced R&D technology, allowing them to create special formulations and innovative products for their clients.



Formosa Biomedical Technology Corporation, established in 2004, aims to develop and produce high-tech, safe, and high-quality products by leveraging the resources of Formosa Group in manufacturing, academic studies, and clinical research & services. The company envisions creating a platform that integrates research, clinical trials, and manufacturing, presenting new opportunities in Biomedical Technology. In addition to producing detergents and materials, it specializes in cosmetics and functional texture and plans to continue collaborations. The company also intends to explore research in protein drugs and vaccines in the future.



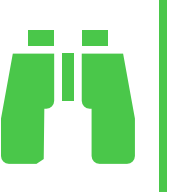
In 1990, APEX entered the global stage with a mission to provide reliable and innovative medical equipment worldwide. Over the years, their healthcare products have significantly enhanced the lives of patients and caregivers across the globe. Now, under the new name Wellell, they aim to set even more ambitious goals by expanding digital well-being in collaboration with valued partners for the benefit of humanity. Their vision for the future is to continue improving outcomes for both inpatients and outpatients, enabling them to lead healthy and carefree lives with the support of Wellell's advancements in medical technology.



Founded in 1988 as a precision fastener manufacturer, INTAI has grown into a thriving company with over 400 employees, catering to various industries like automotive, aerospace, precision hardware, medical devices, and electronic communication. Their success stems from their commitment to innovation, technical expertise, and integrated engineering solutions. With a culture of continuous improvement and efficient global development teams, INTAI offers a one-stop-shop service for customers, relying on close communication and timely delivery from their headquarters in Taichung, Taiwan.

# Foreign Investment Cases

## Wearable Medical Device for Parkinson's Disease and Essential Tremor



Locus Cell, a joint venture between MetaTech (AP) Inc. and Taiwan Hitachi Asia Pacific Co., Ltd., will open a large automated cGMP manufacturing plant in Hsinchu in 2024.



Foxconn will collaborate with UK-based GyroGear Ltd. to produce the GyroGlove, a pioneering wearable medical device using aerospace technology to aid those with hand tremors.

# 06

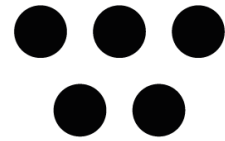


## **Who can help me?**

Understanding AWEX and relevant agencies

# Agencies to Support

Contact AWEX and Taiwan's agencies for more information



**Wallonia.be**

## Wallonia Export and Investment Agency

[www.wallonia.tw](http://www.wallonia.tw) | [taipei@awex-wallonia.com](mailto:taipei@awex-wallonia.com)  
+886 2 2547 4

Wallonia Export and Investment Agency (AWEX) can help Belgian businesses connect with potential business partners to import and export products, as well as setting up businesses in Taiwan.



## Biotechnology & Pharmaceutical Industries Promotion Office

Ministry of Economic Affairs  
[www.biopharma.org.tw](http://www.biopharma.org.tw)  
+886 2 2655 8135



## Industrial Development Bureau

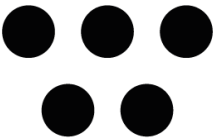
Ministry of Economic Affairs  
[www.moeaidb.gov.tw](http://www.moeaidb.gov.tw)  
+886 2 2754 1255



## Invest Taiwan Service Center

Ministry of Economic Affairs  
[www.investtaiwan.nat.gov.tw](http://www.investtaiwan.nat.gov.tw)  
+886 2 2311 2031

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