TIAWAN

9 Fast Facts on Taiwan’s eCommerce Market

Taiwan’s ideal online infrastructure has catapulted the country into one among Asia Pacific’s key eCommerce markets such as South Korea, Japan, Singapore and Hong Kong in terms of internet penetration and smartphone adoption. In 2014, Internet World Stats reported that Taiwan’s internet penetration rate reached 60%, which is the third largest in the world, behind China (69%) and Japan (68%).

In 2013, Taiwan’s online retail space will eventually outperform traditional retail adoption. Yahoo! Taiwan Holdings Ltd. project that Taiwan’s online retail market is expected to exceed USD $126 billion annually by 2015.

CASH IS BIG BUT MOBILE PAYMENTS TO DOUBLE

Taiwanese shoppers use mobile to make purchases, with 70% of them using smartphones. In 2014, Nielsen reported that cash was the leading payment method, used by 70% of Taiwanese shoppers. However, mobile payments are expected to double in the next few years due to the growing number of mobile shoppers.

ONE OF THE MOST CONNECTED MARKETS

Taiwan is considered to be one of the most highly connected markets in the world, with the third highest Facebook penetration rate (69%), ahead of Brunei (67%), Hong Kong (61%) and Singapore (59%).

CLOTHES / ACCESSORIES / SHOES

In 2014, Nielsen reported that Taiwanese shoppers favour a wide variety of product categories when shopping online. Clothes and accessories are the most popular product category (45%), with the top three online shopping categories being clothes / accessories / shoes, electronics / technology / multimedia, and FMCG.

A MOBILE READY NATION

Taiwan is one of the most connected markets in the world, with 70% of smartphone users using their device for shopping online. In 2014, Google's Consumer Barometer revealed that 25% of online shoppers in Taiwan used mobile devices for shopping. Furthermore, 70% of Taiwanese shoppers use their smartphones to make purchases and 69% of them use mobile commerce as their primary shopping channel.

HIGH GROWTH RATES FOR ECOMMERCE

Taiwan’s eCommerce market is one of the fastest growing in the region. According to a 2014 Marketing Intelligence and Consulting report, Taiwan’s profits grew by 20% in 2013, surpassing desktop users (42.7%) and tablet users (32.1%).

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EVEN MORE TO COME

Taiwan’s eCommerce market is expected to continue growing. According to a 2014 report from Global NewsWire, Taiwan’s eCommerce market is expected to reach USD $34 billion by 2015, growing at an annual growth rate of 10% to 20%.