

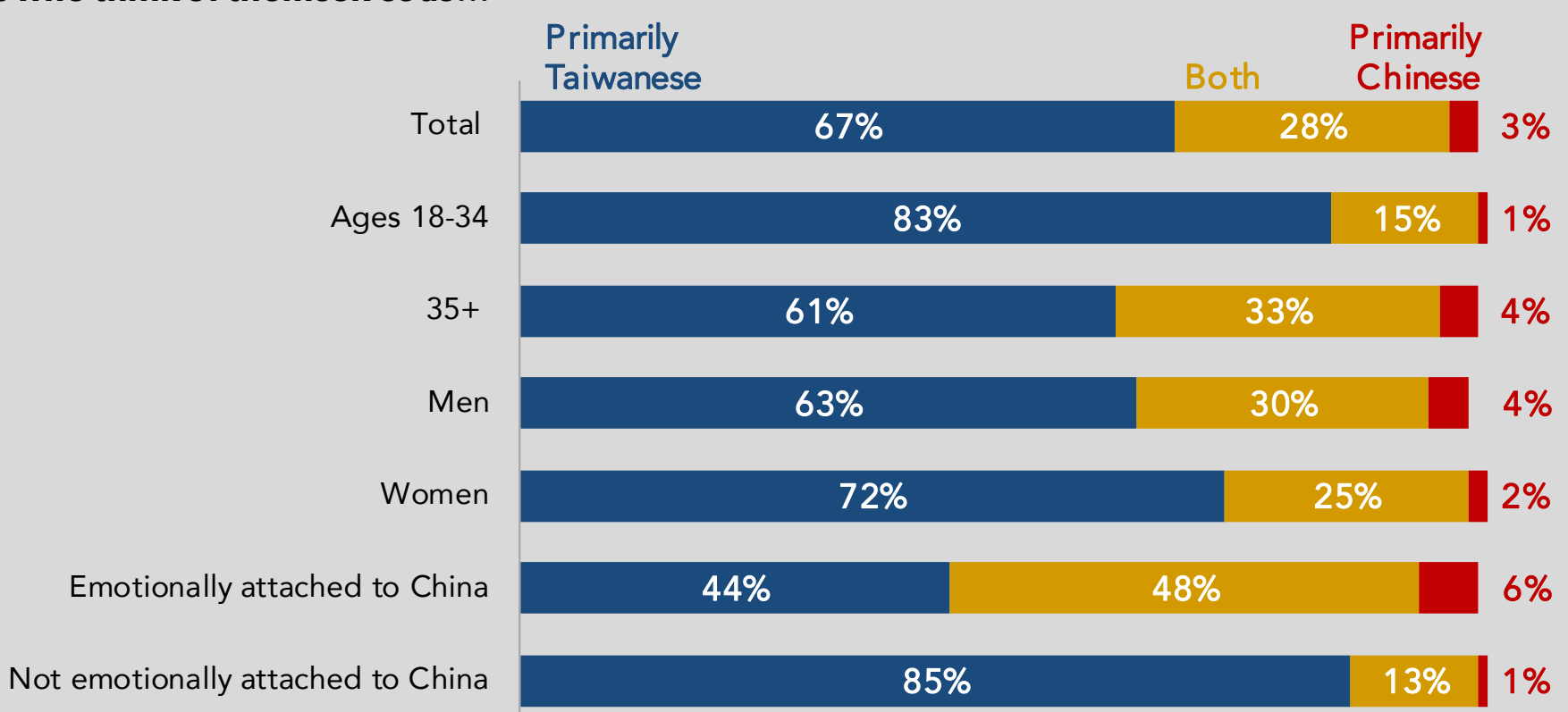
Chart of the Day



According to a 2023 survey by the Pew Research center, two-thirds of adults in Taiwan consider themselves "primarily Taiwanese" while only 3% view themselves as "primarily Chinese".

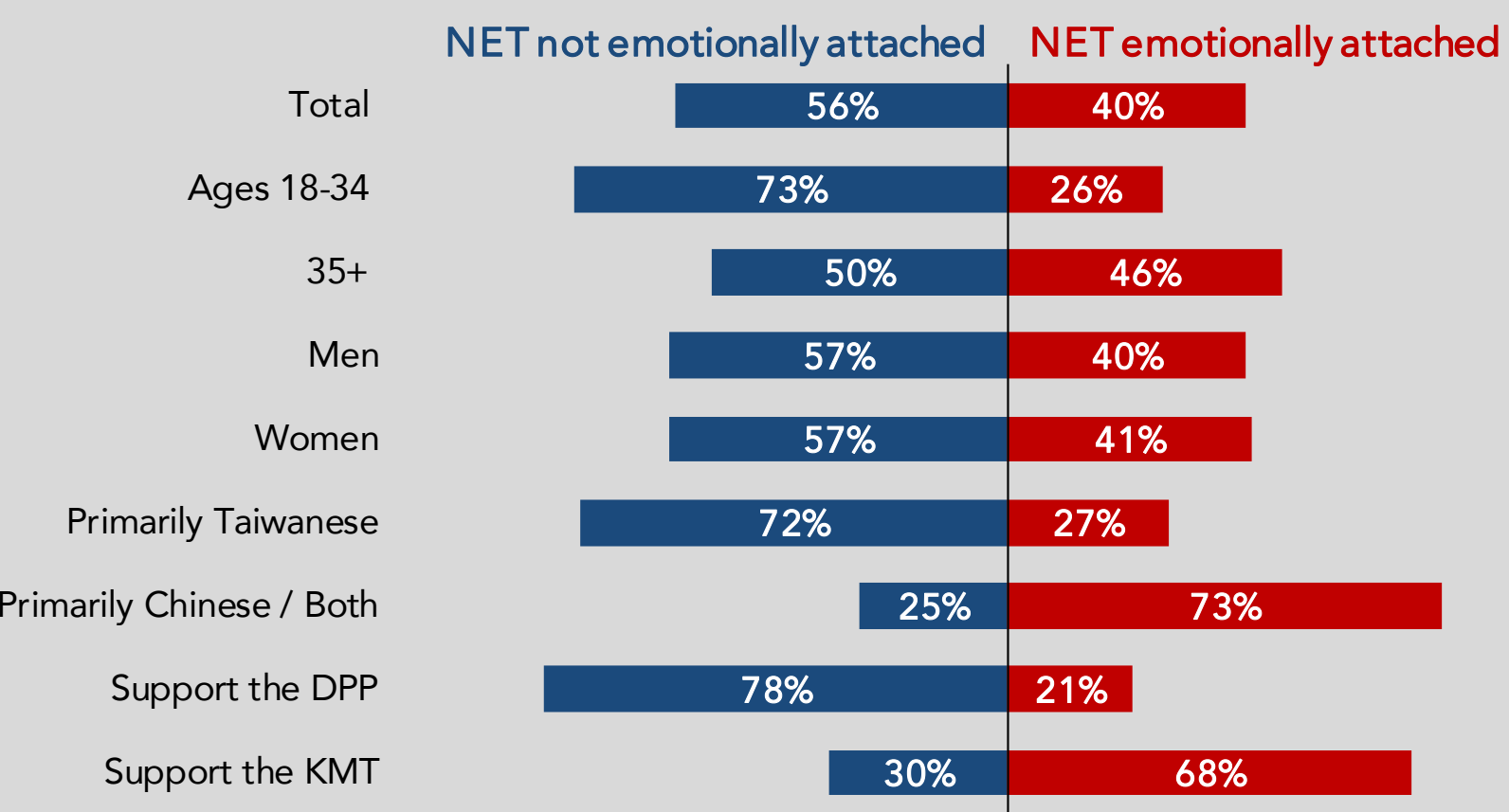


% who think of themselves as...



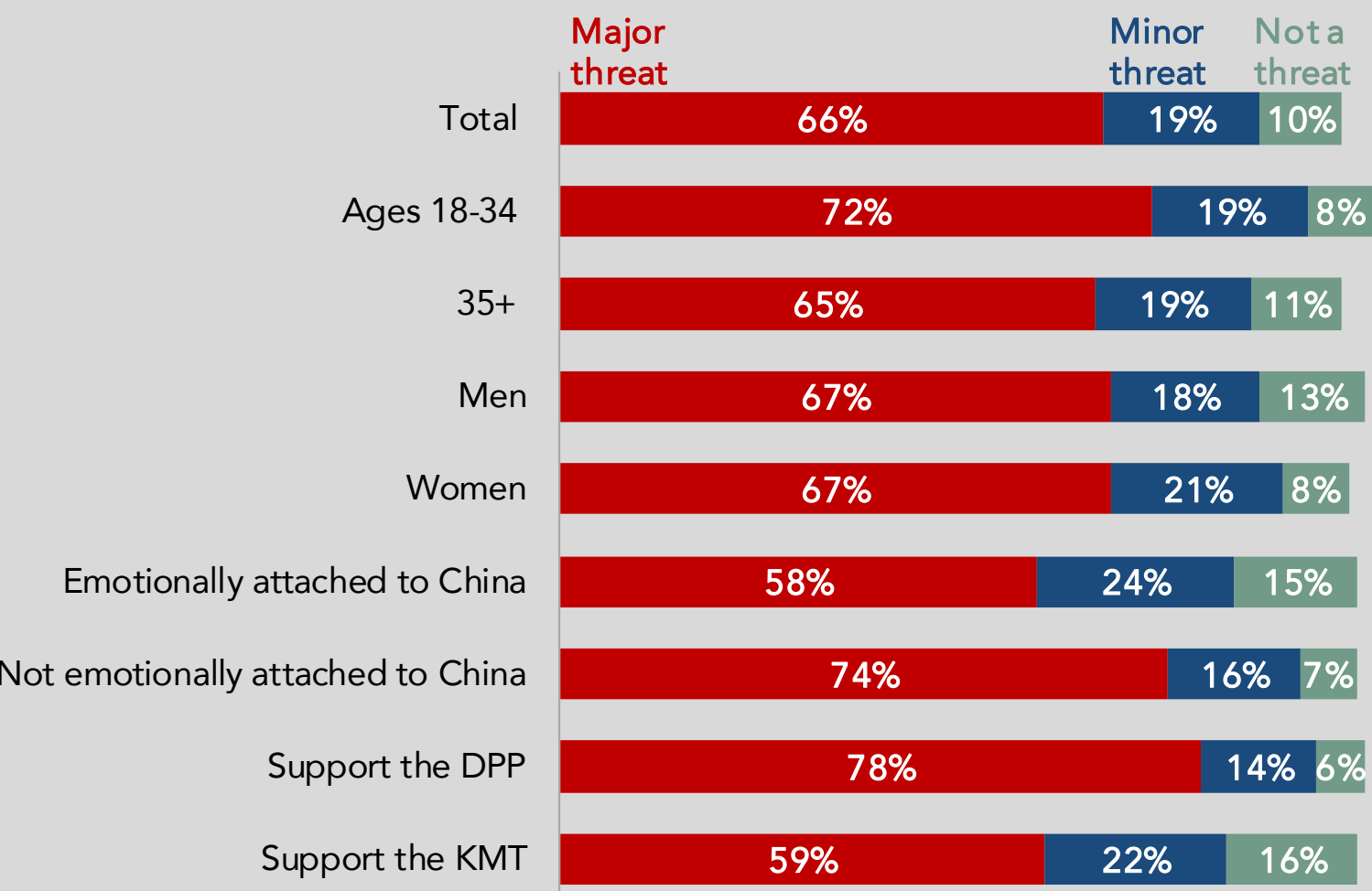
According to the same survey, 40% of adults in Taiwan say they do have an emotional attachment to China.

% who say they feel ___ emotionally attached to the country of China



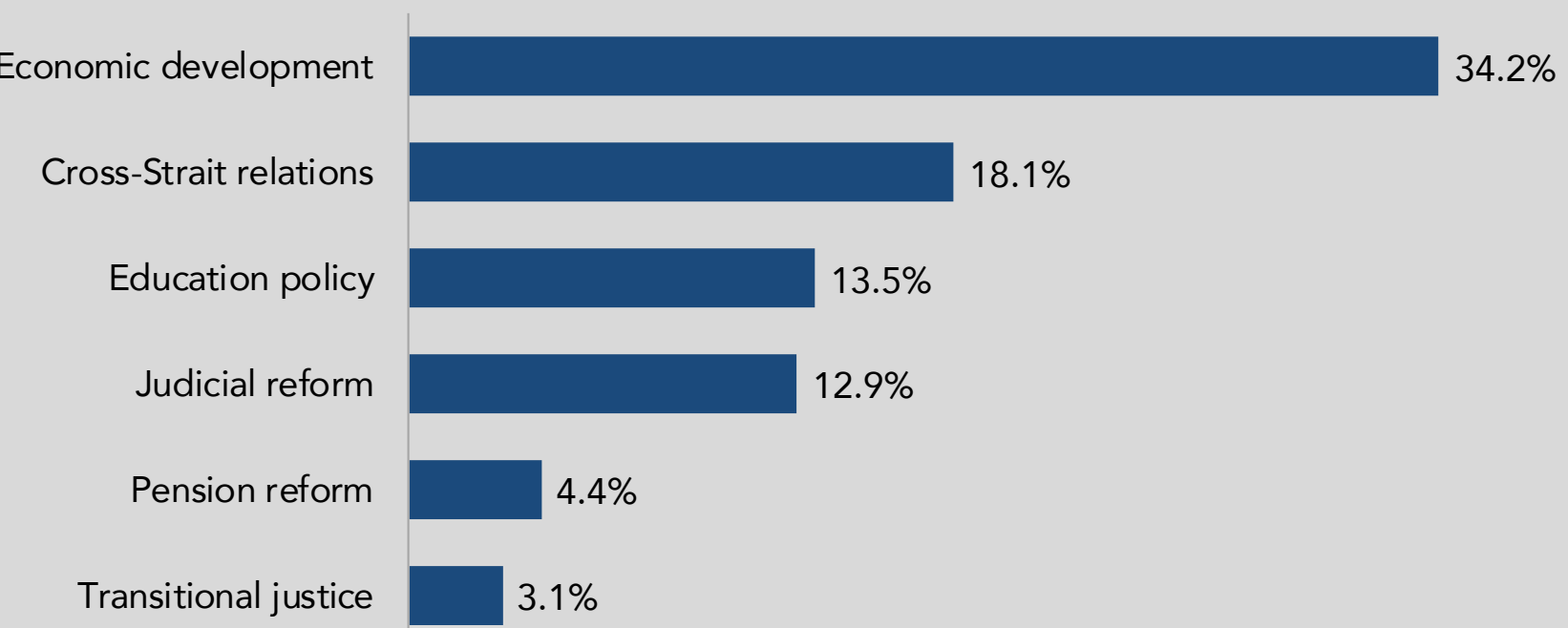
Approximately two-thirds of those living in Taiwan view China's power and influence as a "major threat". The concern is particularly pronounced among younger adults with over 70% of those between 18 and 34 considering China a major threat.

% who say China's power and influence is a ___ to Taiwan



According to a study by the Brookings institute, domestic issues played a more active role in Taiwan's January election than in previous election cycles. In a pre-election survey, economic development ranked as the most pressing issue for Taiwan's next president, ahead of cross-strait relations.

Key issues for Taiwan's next President to address



Source: (1-3) Pew Research Center, "Most people in Taiwan see themselves as primarily Taiwanese; few say they are primarily Chinese." Survey of 2,277 adults in Taiwan as a part of a broader study of attitudes in Hong Kong, Japan, South Korea, Taiwan and Vietnam, conducted from June 2 - September 17, 2023. All interviews in Taiwan were conducted over the phone. "Emotionally attached" includes those who say they are very or somewhat emotionally attached to China. "Not emotionally attached" includes those who say they are not very or not at all emotionally attached to China. Don't know/refused responses are not shown. (4) Brookings, "What are the key issues in Taiwan's 2024 presidential election?". Taiwan's Election and Democratization Study, "2023 Internet Survey of the Presidential Satisfaction". Online survey of 1,100 people, conducted from December 7 - 9, 2023.

Global Corporate & Investment Banking Capital Markets Strategy Team



Tom Joyce
Managing Director
Tom.Joyce@mufgsecurities.com
(212) 405-7472



Hailey Orr
Managing Director
Hailey.Orr@mufgsecurities.com
(212) 405-7429



Stephanie Kendal
Vice President
Stephanie.Kendal@mufgsecurities.com
(212) 405-7443



Angela Sun
Analyst
Angela.Sun@mufgsecurities.com
(212) 405 - 6952

"Macro stability isn't everything, but without it, you have nothing."