

# **Rising to Challenges: Taiwan Restaurant Owners Confident in the Signing of Cross-Strait Trade in Services Agreement**

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Following the signing of the Cross-Strait Trade in Services Agreement, Minister Wang Yu-chi of the Mainland Affairs Council (MAC) visited with operators in the domestic restaurant industry today (June 29) to better understand the domestic restaurant industry's view on Mainland investors opening up restaurants in Taiwan, he visited the operators on site to experience in person the current business situation, and to gain firsthand information on the impacts Mainland capital may have had on the domestic restaurant industry since the sector opened up to Mainland investments in 2009. When asked about the competition from Mainland invested restaurants, restaurant owner Mr. Huang stressed in response that there would be pressure regardless of who opened up new businesses. He also said that there was no need for concern as long as the food served was tasty, of high quality, and had distinctive features.

Minister Wang stated that the Cross-Strait Trade in Services Agreement has recently been misconstrued by the public. Take the food industry as an example, the government actually opened up for Mainland investment into Taiwan on June 30, 2009, and as of the end of May 2013,

there have been a total of 15 investment cases, accumulating to a total investment amount of about USD 7.85 million. The Minister stressed that, even more importantly, these businesses have not employed Mainland workers at all, but have rather created more job opportunities in Taiwan. He further stated that, the fact is that the Cross-Strait Trade in Services Agreement has not expanded the original scope opened up to Mainland investment in this industry, and in order to provide businesses in the industry with the accurate information and to dispel the people's concerns, the government will strengthen communication with the industry.

Mr. Huang said during Minister Wang's visit that the Taiwanese restaurant market is actually very competitive, and that it wasn't easy running a business, yet there would be challenges for any sort of business, varying from competitions in the industry to satisfying customer quality demands. He also pointed out that he had been in business for over 20 years, and that the only secret to success was to insist on quality and thereby create unique features for the business; by doing so, confidence would withhold no matter how great the challenge.