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## Abstracts

Welcome to the September issue of Dairy Products China News.

As China's 20th National People's Congress approaches, it will be on the leaders' minds that the country faces immense challenges looking forward. To name just two, these include how to counter core economic problems (slowing growth rates, Evergrande) and how to address huge emerging health problems. Predictably, the former is concerning a world which has become over-reliant on China's growth. The latter was predictable long ago also, with veritable "epidemics" of non-communicable diseases set to have an even greater impact on the country in the future than the recent pandemic. Some forecast the 1.4 billion population shrinking to 1 billion by 2100.

As one economist has noted, health problems mean economic problems – and we know that both are issues that politicians worldwide like to defer for future generations. Nevertheless, throw in food security and that's three enormous talking points for the conference, without even getting to climate change, war etc.

The Chinese dairy sector continues to do its bit in respect of food security – this month's weakening milk price which will mean problem for the smaller milk producers especially comes after 8.4% growth in milk production in H1 and the ongoing costly imports of additional dairy cattle. However, it also follows a period of weak demand and dramatically sagging import volumes. As we can see in their recent financial reports, lower demand has had a clear impact on some of the recent results of China's dairy businesses, with the country's infant formula sales down by 4% in H1 by Nielsen data. Sales and import trends provide a sobering counter-narrative to the 5% growth in local FMCG sales and 9% growth in E-commerce sales in the 12 weeks to 12th August 2022 recorded by Kantar.

Dairy Products China News is a monthly published newsletter, which can be

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