

The 2023-2028 Outlook for Corn Oils in China

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Abstracts

This study covers the latent demand outlook for corn oils across the regions of China, including provinces, autonomous regions (Guangxi, Nei Mongol, Ningxia, Xinjiang, Xizang - Tibet), municipalities (Beijing, Chongqing, Shanghai, and Tianjin), special administrative regions (Hong Kong and Macau), and Taiwan (all hereafter referred to as 'regions'). Latent demand (in millions of U.S. dollars), or potential industry earnings (P.I.E.) estimates are given across some 1,100 cities in China. For each major city in question, the percent share the city is of the region and of China is reported. Each major city is defined as an area of 'economic population', as opposed to the demographic population within a legal geographic boundary. For many cities, the economic population is much larger than the population within the city limits; this is especially true for the cities of the Western regions. For the coastal regions, cities which are close to other major cities or which represent, by themselves, a high percent of the regional population, actual city-level population is closer to the economic population (e.g. in Beijing). Based on this 'economic' definition of population, comparative benchmarks allow the reader to quickly gauge a city's marketing and distribution value vis-?-vis others. This exercise is quite useful for persons setting up distribution centers or sales force strategies. Using econometric models which project fundamental economic dynamics within each region and city of influence, latent demand estimates are created for corn oils. This report does not discuss the specific players in the market serving the latent demand, nor specific details at the product level. The study also does not consider short-term cyclicalities that might affect realized sales. The study, therefore, is strategic in nature, taking an aggregate and long-run view, irrespective of the players or products involved.

This study covers corn oils as defined by the North American Industrial Classification system or NAICS (pronounced 'nakes').

The NAICS code for corn oils is 3112218. It is for this definition that aggregate latent

demand estimates are derived. Corn oils is specifically defined as follows:

3112218 CORN OIL

31122181 Corn oil

3112218111 Crude corn oil

3112218121 Once refined corn oil, after alkali or caustic wash, but before deodorizing or use in end products, made from oilseeds crushed in the same establishment

3112218131 Fully refined corn oil, including margarine oil, made from seeds crushed in the same establishment

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