

Research Report on China's Beef Import 2023-2032

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Abstracts

With the development of China's economy and rising living standards, the demand for beef in the Chinese market is on the rise. Due to the limited arable land, there is little room for growth in China's local beef production, and China needs to import a large amount of beef every year.

In 2021, China's total beef imports were 2.333 million tons, up 10.1% year-on-year, and the import value was US\$12.49 billion, up 22.7% year-on-year. According to CRI's analysis, China's beef imports in the first three quarters of 2022 totaled 1,942,900 tons, and the import value already exceeded the previous year's annual import amount, reaching US\$13.065 billion.

According to CRI analysis, the average price of China's beef imports in 2018-2022 showed an overall upward trend. 2018 to 2019 average price of China's beef imports up evidence, although the price of beef imports in 2020 fell slightly, but the change is more stable. 2021 average price of China's beef imports was US\$5353.9 per ton, an increase of 11.4% year-on-year. The average price of Chinese beef imports in the first three quarters of 2022 exceeded US\$6,500, reaching US\$6,724.45 per ton, up 31.9% year-on-year.

China imports beef from 23 countries in 2021. According to CRI analysis, in 2021, the top five source countries by import volume are Brazil, Argentina, Uruguay, New Zealand and Australia. The amount of beef imported from these five countries amounted to 1.985 million tons, accounting for 85.1% of the total import volume. The top five source countries by import value are Brazil, Argentina, Uruguay, the U.S. and Australia. 2021 China's beef imports from these five countries amount to US\$10.65 billion, accounting for 85.3% of total imports. According to CRI analysis, in 2021, the average price of beef imported from the U.S. was US\$7,461 per ton, the highest average price of all beef imports. The average price of beef imported from Latvia is the lowest, at only US\$2,423

per ton.

The beef imported into China is mainly frozen beef and fresh or cold beef. Among them, frozen beef is the main type of beef imported by China, including frozen bone-in beef, frozen boneless beef, frozen whole head and half head beef. According to CRI's analysis, in 2021, China imported a total of 2.279 million tons of frozen beef, accounting for 97.7% of the total import volume in that year, and the import value reached \$11.89 billion, accounting for 95.2%.

Topics covered:

China's Beef Import Status and Major Sources in 2018-2022

What is the Impact of COVID-19 on China's Beef Import?

Which Companies are the Major Players in the Chinese Beef Import Market and What are their Competitive Benchmarks?

Key Drivers and Market Opportunities in China's Beef Import

What are the Key Drivers, Challenges, and Opportunities for China's Beef Import during 2023-2032?

What is the Expected Revenue of China's Beef Import during 2023-2032?

What are the Strategies Adopted by the Key Players in the Market to Increase Their Market Share in the Industry?

What are the Competitive Advantages of the Major Players in the Beef Import Market?

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