

# Research Report on China's Corn Import 2023-2032

<https://marketpublishers.com/r/R2AAA138ED78EN.html>

Date: November 2022

Pages: 50

Price: US\$ 3,000.00 (Single User License)

ID: R2AAA138ED78EN

## Abstracts

China's corn production is among the highest in the world. With the development of China's farming industry, the demand for feed is rising, so China still needs to import a large amount of corn every year.

In 2021, China imported a total of 28.348 million tons of corn, up 152.2% year-on-year, and US\$8.03 billion in imports, up 223.6% year-on-year. According to CRI analysis, China imported 18.463 million tons of corn in the first three quarters of 2022, down 25.9% year-on-year, with imports of US\$6.25 billion, down 10.3% year-on-year.

CRI analysis shows that the average price of China's corn imports generally shows a sustained upward trend in 2018-2022. In 2018-2020, the average price of China's corn imports stabilizes at US\$220 per ton, and in 2021 the average price of China's corn imports rises to US\$283.3 per ton, up 28.3% y-o-y. In the first three quarters of 2022, the average price of China's corn imports continues to rise to US\$338.8 per ton, an increase of 21.1% year-on-year.

China's corn imports consist mainly of corn for seed and corn excluding for seeds. Corn excluding for seeds is the main type of corn imported into China. CRI analysis shows that the U.S. and Ukraine are China's main sources of corn imports, with both accounting for more than 95 percent of China's corn imports.

In 2021, China imported 19.287 million tons of U.S. corn, accounting for 69.9% of the total import volume and US\$5.59 billion, accounting for 69.7% of the total import volume in that year. China imported 8.233 million tons of corn from Ukraine, accounting for 29.0% of the total imports and US\$2.35 billion, accounting for 29.3%.

China has become the world's largest importer of corn in 2021. CRI expects China's large population base, escalating consumption structure and rapid development of the

corn processing industry, as well as limited land resources in China and limited room for growth in grain production. CRI expects China's corn imports to continue to rise from 2023-2032.

Topics covered:

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

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

Which Companies are the Major Players in China's Corn Import Market and What are their Competitive Benchmarks?

Key Drivers and Market Opportunities in China's Corn Import

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

What is the Expected Revenue of China's Corn 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 China's Corn Import Market?

Which Segment of China's Corn Import is Expected to Dominate the Market in 2032?

What are the Major Adverse Factors Facing China's Corn Import?

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