

Research Report on China's Infant Formula Import 2023-2032

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Abstracts

Infant formula is a powdered baby food that can supply infants with the required nutrients, and is recognized as a suitable artificial feeding nutrition for infants, playing an irreplaceable role in the growth and development stage of infants. China has a large population of infants and toddlers, and the demand for milk powder is high.

Because of the high cost of raising cows locally in China and the limited room for growth in dairy production, China needs to import a large number of dairy products every year. According to CRI analysis, in 2021, China's infant formula imports reached 261,700 tons, down 22.07% year-on-year, and the import value of US\$4.326 billion, down 14.63% year-on-year. From January to October 2022, China imported 219,000 tons of infant formula, up 5.29% year-on-year, and the import value of US\$3.671 billion, up 6.09% year-on-year.

CRI analysis, in 2018-2022, the average price of China's infant formula imports gradually increased, but the overall price is more stable and less change. In 2018, the average price of China's infant formula imports was US\$14.70 per kg, and in 2021, the average price of China's infant formula imports was US\$16.53 per kg, with an annual growth rate of about 4.00%. In 2022, from January to October, the average price of China's infant formula imports was US\$16.77 per kg, an increase of 0.76% year-on-year.

Europe and Oceania are the main sources of infant formula imports into China. According to CRI's analysis, in 2021, China imported infant formula from a total of 42 countries and regions. Among them, the Netherlands, New Zealand, France, Ireland and Germany are China's major sources of infant formula imports by import volume. In 2021, China imported 96,600 tons of infant formula from the Netherlands, accounting for

36.91% of total infant formula imports in that year. The import value was US\$1.546 billion, accounting for 35.73% of the total import value.

CRI analysis, with the development of China's economy, consumers prefer imported infant formula. However, with the declining birth rate in China, the number of newborns has a tendency to decrease year by year, so in the long run, China's imported infant formula market also faces certain challenges. However, in 2023-2032, the annual number of newborns in China will remain above 5 million per year, which can form sufficient support for the imported infant formula market.

Topics covered:

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

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

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

Key Drivers and Market Opportunities in China's Infant Formula Import

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

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

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

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

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