

Research Report on China's Soybean Import 2023-2032

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Abstracts

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

In 2021, China's soybean imports totaled 96.467 million tons, down 3.8% year-over-year, with imports of US\$53.52 billion, up 35.3%. in the first three quarters of 2022, China's soybean imports totaled 69.043 million tons, down 6.6% year-over-year, with imports of US\$46.52 billion, up 16.2%.

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In 2021, the top five source countries for China's soybean imports according to import volume were Brazil, the United States, Argentina, Uruguay and Canada. Among them, Brazil ranked first in soybean imports, with 58.147 million tons, accounting for 60.3% of total imports, and imports amounting to US\$33.14 billion, or 61.9%. According to CRI's analysis, in the first three quarters of 2022, Russia overtook Canada to rank among the top five sources of soybean imports to China for the first time, with Russian soybean



imports reaching 50.0 million tons, up 12.4% year-on-year. Among soybean importers, Brazil remained at the top, with imports amounting to 46.498 million tons, accounting for 67.3% of total imports.

In 2022, China divided non-seeded yellow soybeans into two categories: genetically modified (GM) and non-GM yellow soybeans. According to CRI's analysis, China's soybean imports are mainly GM yellow soybeans, and China's imports of GM yellow soybeans in the first three quarters of 2022 amounted to 67.633 million tons, accounting for 98.0% of the total imports, and the import value amounted to US\$45.62 billion, accounting for 98.1% of the total imports.

CRI expects that as China's national living standards rise, the demand for soybeans in the Chinese market will continue to rise in the coming years, while the upside of China's domestic soybean production is effective and more than 80% of the soybeans consumed in China will still rely on imports.

Topics covered:

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

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

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

Key Drivers and Market Opportunities in China's Soybean Import

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

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

Which Segment of China's Soybean Import is Expected to Dominate the Market



in 2032?

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



Contents

1 ANALYSIS OF CHINA'S SOYBEAN IMPORTS 2018-2022

- 1.1. China's Soybean Import Scale
 - 1.1.1. Analysis of China's Soybean Import Volume
- 1.1.2. Analysis of China's Soybean Import Value
- 1.1.3. Analysis of China's Soybean Import Price
- 1.1.4. Analysis of China's Apparent Soybean Consumption
- 1.1.5. Analysis of China's Import Dependence on Soybeans
- 1.2. China's Major Import Sources of Soybeans

2 ANALYSIS OF SOYBEAN IMPORT TYPES IN CHINA IN 2022

- 2.1. Analysis of Import of Genetically Modified Yellow Soybeans
 - 2.1.1 Analysis of Import Volume of Genetically Modified Yellow Soybean
 - 2.1.2. Analysis of Import Value of Genetically Modified Yellow Soybean
 - 2.1.3. Analysis of Import Price of Genetically Modified Yellow Soybean
 - 2.1.4. Analysis of Import Dependence of Genetically Modified Yellow Soybean
 - 2.1.5. Analysis of Import Countries of GM Yellow Soybean
- 2.2 Analysis of Non-GMO Yellow Soybean Imports
 - 2.2.1 Analysis of Non-GMO Yellow Soybean Import Volume
 - 2.2.2. Analysis of Non-GMO Yellow Soybean Import Value
 - 2.2.3. Analysis of Import Price of Non-GMO Yellow Soybeans
 - 2.2.4. Analysis of Import Dependence of Non-GMO Yellow Soybeans
 - 2.2.5. Analysis of the Major Import Sources of Non-GM Yellow Soybeans

3 ANALYSIS OF CHINA'S MAJOR IMPORT SOURCES OF SOYBEANS IN 2018-2022

- 3.1. Analysis of Brazil's Soybean Imports
- 3.2 Analysis of U.S. Soybean Imports
- 3.3. Analysis of Soybean Imports from Argentina
- 3.4. Analysis of Soybean Imports into Uruguay
- 3.5. Analysis of Canada's Soybean Imports
- 3.6. Analysis of Russian Soybean Imports
- 3.7. Analysis of Other Soybean Imports

4 OUTLOOK FOR CHINA'S SOYBEAN IMPORTS, 2023-2032



- 4.1 Factors Affecting China's Soybean Imports
- 4.2. Drivers and Market Opportunities for China's Soybean Imports
- 4.3. Threats and Challenges to China's Soybean Imports
- 4.4. China's Soybean Import Demand Forecast, 2023-2032



List Of Charts

LIST OF CHARTSHARTS:

Chart China's Soybean Import 2018-2022
Chart China's Soybean Import Volume 2018-2022
Chart Average Import Price of Soybean in China 2018-2022
Chart China's Soybean Import Dependence, 2018-2022
Chart Number of Brazilian Soybean Imported by China in 2018-2022
Chart Quantity of Soybean from the US Imported by China in 2018-2022
Chart Quantity of Soybean in Argentina Imported by China in 2018-2022
Chart Quantity of Soybean imported by China to Uruguay in 2018-2022
Chart Quantity of Soybean from Canada Imported by China in 2018-2022
Chart Quantity of Soybean from Russia Imported by China in 2018-2022

Chart Forecast of Soybean Import in China in 2023-2032



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