

Research Report on China's Sugar Import 2023-2032

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Abstracts

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

In 2021, China imported a total of 5.665 million tons of sugar, up 7.5% year-on-year, with imports of US\$2.28 billion, up 26.6% year-on-year. According to CRI's analysis, in the first three quarters of 2022, China imported 3.503 million tons of sugar, down 8.7% year-on-year, and the import value was US\$1.71 billion, up 18.8% year-on-year.

As a bulk commodity, the average price of China's sugar imports stabilized in the price range of US\$330 to US\$370 per ton in 2018-2020. In 2021, the average price of China's sugar imports rose to US\$402.9 per ton, up 17.8% year-on-year, and in the first three quarters of 2022, the average price of China's sugar imports continued to rise to US\$487.3 per ton, up 30.0% year-on-year.

The main types of sugar imported into China include beet sugar, sucrose, chemically pure sucrose, Granulated sugar, Superfine sugar and other refined sugars, etc. According to CRI's analysis, the main types of sugar imported into China are other sucrose without flavoring or coloring agents and granulated sugar. In 2021, the import volume of other sugar sucrose without flavoring or coloring reached 4.967 million tons, accounting for 87.7% of the total import volume and US\$1.94 billion, accounting for 85.1% of the total import value in that year. The import volume of granulated sugar amounted to 683,000 tons, accounting for 12.1%, and the import value of US\$330 million, accounting for 14.5%.

CRI analysis shows that in 2021, the main sources of China's sugar imports by import volume are Brazil, UAE, Cuba, South Korea and India. Brazil is China's largest source

of sugar imports. 4.687 million tons of sugar will be imported from Brazil in 2021, accounting for 82.7% of total imports in that year, and US\$18.21 billion, or 79.8% of imports.

China is the world's major sugar consumer. With the improvement of China's national living standard and the upgrade of consumption structure, China's sugar consumption continues to grow rapidly, but China's domestic sugar production capacity cannot meet the demand of the consumer market and needs to seek a large number of imports, therefore, CRI expects China's sugar imports will continue to grow in the future.

Topics covered:

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

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

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

Key Drivers and Market Opportunities in China's Sugar Import

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

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

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

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

Contents

1 2018-2022 CHINA SUGAR IMPORT ANALYSIS

- 1.1 Scale of China's Sugar Imports
 - 1.1.1. China's Sugar Import Volume
 - 1.1.2. China's Sugar Import Value
 - 1.1.3. China Sugar Import Price
 - 1.1.4. Apparent Consumption of Sugar in China
 - 1.1.5. Import Dependence of Sugar in China
- 1.2. China's Main Sources of Sugar Imports
 - 1.2.1. By Import Volume
 - 1.2.2. By Import Value

2 2018-2022 CHINA BEET SUGAR IMPORT ANALYSIS

- 2.1. Beet Sugar Import Volume
- 2.2. Beet Sugar Import Value
- 2.3 Import Price of Beet Sugar
- 2.4 Import Dependence of Beet Sugar
- 2.5 Import Sources of Beet Sugar
 - 2.5.1. By Import Volume
 - 2.5.2. By Import Value

3 2018-2022 CHINA SUCROSE IMPORT ANALYSIS

- 3.1. Sucrose Import Volume
- 3.2. Sucrose Import Value
- 3.3. Sucrose Import Price
- 3.4 Import Dependence of Sucrose
- 3.5 Sources of Sucrose Imports
 - 3.5.1. By Import Volume
 - 3.5.2. By Import Value

4 2018-2022 CHINA IMPORT ANALYSIS OF CHEMICALLY PURE SUCROSE

- 4.1. Chemically Pure Sucrose Import Volume
- 4.2. Chemically Pure Sucrose Import Value
- 4.3 Import Price of Chemically Pure Sucrose

- 4.4 Import Dependence of Chemically Pure Sucrose
- 4.5 Sources of Chemically Pure Sucrose Imports
 - 4.5.1. By Import Volume
 - 4.5.2. By Import Value

5 2018-2022 CHINA GRANULATED SUGAR IMPORT ANALYSIS

- 5.1. Granulated Sugar Import Volume
- 5.2 Import Value of Granulated Sugar
- 5.3 Import Price of Granulated Sugar
- 5.4 Import Dependence of Granulated Sugar
- 5.5 Sources of Granulated Sugar Imports
 - 5.5.1. By Import Volume
 - 5.5.2. By Import Value

6 2018-2022 CHINA SUPERFINE SUGAR IMPORT ANALYSIS

- 6.1. Superfine Sugar Import Volume
- 6.2. Superfine Sugar Import Value
- 6.3 Import Price of Superfine Sugar
- 6.4 Import Dependence of Superfine Sugar
- 6.5 Sources of Superfine Sugar Imports
 - 6.5.1. By Import Volume
 - 6.5.2. By Import Value

7 2018-2022 ANALYSIS OF MAJOR IMPORT SOURCES OF SUGAR INTO CHINA

- 7.1. Brazil Sugar Import Analysis
- 7.2 United Arab Emirates Sugar Import Analysis
- 7.3 Cuba Sugar Import Analysis
- 7.4. South Korea Sugar Import Analysis
- 7.5 India Sugar Import Analysis
- 7.6 Other Sugar Import Analysis

8 OUTLOOK FOR CHINA'S SUGAR IMPORTS, 2023-2032

- 8.1 Factors Affecting China's Sugar Imports
 - 8.1.1 Favorable Factors
 - 8.1.2 Unfavorable Factors

8.2 China's Sugar Import Forecast, 2023-2032

8.2.1 Import Volume Forecast

8.2.2. Forecast of Main Import Sources

8.2.3. Major Imported Sugar Types Forecast

List Of Charts

LIST OF CHARTSHARTS:

Chart 2018-2022 China's Sugar Imports
Chart Import Value of Sugar in China in 2018-2022
Chart Average Import Price of Sugar in China in 2018-2022
Chart Import Dependence of Sugar in China in 2018-2022
Chart Main Import Sources of Sugar in China (by Import Volume) in 2018-2022
Chart Major Import Sources of Sugar in China (by Import Volume), 2018-2022
Chart China's Beet Sugar Imports in 2018-2022
Chart China Beet Sugar Import Volume 2018-2022
Chart Average Import Price of Beet Sugar in China in 2018-2022
Chart Import Dependence of Beet Sugar in China in 2018-2022
Figure Main Import Sources of Beet Sugar in China (by Import Volume) in 2018-2022
Chart Main Import Sources of Beet Sugar in China (by Import Volume) in 2018-2022
Chart China Sucrose Import Volume 2018-2022
Chart China Sucrose Import Volume 2018-2022
Chart Average Price of Sucrose Import in China in 2018-2022
Chart Import Dependence of Sucrose in China in 2018-2022
Chart Main Import Sources of Sucrose in China (by Import Volume) in 2018-2022
Chart Major Import Sources of Sucrose in China 2018-2022 (by Import Volume)
Chart China's Sugar Imports in 2018-2022
Chart China Sugar Import Volume 2018-2022
Chart Average Import Price of Sugar in China in 2018-2022
Chart Import Dependence of Sugar in China in 2018-2022
Chart Main Import Sources of Sugar in China (by Import Volume) in 2018-2022
Chart Major Import Sources of Sugar in China (by Import Volume), 2018-2022
Chart Quantity of Brazil Sugar Imported by China in 2018-2022
Chart Quantity of United Arab Emirates Sugar Imported by China in 2018-2022
Chart Quantity of Cuban Sugar Imported by China in 2018-2022
Chart Quantity of South Korea Sugar Imported by China in 2018-2022
Chart Quantity of Indian Sugar Imported by China in 2018-2022
Chart Forecast of China's Sugar Imports in 2023-2032

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