

Research Report on China's Wool Import 2023-2032

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Abstracts

With the development of China's economy and rising living standards, the demand for wool in the Chinese market is on the rise. Due to the limited arable land, there is little room for growth in China's local wool production, and China needs to import a large amount of wool every year. China is the world's largest producer of textiles and clothing. China imports large quantities of textile materials such as cotton and wool every year.

In 2021, China imported 286,000 tons of wool (uncombed wool, the same below), up 29.2% year-on-year, and the import value was US\$2.40 billion, up 47.9% year-on-year. 217,000 tons of wool were imported into China in the first three quarters of 2022, down 3.8% year-on-year, and the import value was US\$1.73 billion, down 8.8% year-on-year.

The average price of China's wool imports fluctuates slightly in 2018-2022, with a relatively stable average price of wool imports in 2018-2019 and a decline in 2020 to US\$7.3 per kg, down 16.1% y-o-y. According to CRI analysis, the average wool import price rises to US\$8.4 per kg in 2021, up 14.5% y-o-y. The average wool import price falls again to US\$8.0 per kg in the first three quarters of 2022.

The main types of wool imported into China are uncombed fat-bearing sheep's wool, uncombed degreased sheep's wool (uncarbonized) and uncombed carbonized wool. In 2021, China imported 244,000 tons of uncombed fat-bearing sheep's wool, accounting for 85.4% of total imports and US\$2.32 billion, or 96.7% of total imports in that year.

The main types of wool imported into China are uncombed greasy shorn wool, uncombed degreased shorn wool (uncarbonized) and uncombed carbonized wool. In 2021, China imported 244,000 tons of uncombed greasy shorn wool, accounting for 85.4% of total imports and US\$2.32 billion, or 96.7% of total imports in that year.

In 2021, China imported wool from 38 countries. According to CRI's analysis, China's

major sources of wool imports by volume are Australia, New Zealand, South Africa, the UK and Mongolia, with wool imports from these five countries accounting for more than 85% of total imports. In 2021, China imported 181,000 tons of Australian wool, accounting for 63.3% of total imports and US\$1.89 billion, or 78.9% of total imports that year.

China is the world's largest consumer of wool, and with increasing demand for wool, China's domestic wool production levels have been unable to meet processing market demand, resulting in an expansion of China's wool imports and a gradual increase in import dependence. CRI expects China to continue importing wool from 2023-2032.

Topics covered:

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

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

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

Key Drivers and Market Opportunities in China's Wool Import

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

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

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

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

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