

Research report on imported soybeans in China 2020-2024

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Abstracts

Description

Soybeans are important raw materials of common edible oil and feed material of breeding industry in China. China has huge demand on Soybeans while the domestic supply could not meet the consumption. In 2019, China's Soybean consumption was 106.50 million tons, domestic production was 18.10 million tons and import volume was 88.51 million tons, which showed very high dependence on import soybeans. Thus, China allowed more countries, such as Bolivia, Russia and Benin to export soybeans that meet the requirements.

According to CRI, soybeans are mainly produced in the Northeast and North China regions. From 2015 to 2019, the sown area of soybeans in China increased from 6.83 million hectares to 9.34 million hectares, and the production of soybeans rose from 12.37 million tons in 2015 to 18.10 million tons in 2019. Import volume went up from 81.69 million tons in 2015 to 88.51 million tons in 2019. Import soybeans always have competitive advantage, since the price of imported soybeans is always lower than that of domestic soybeans.

According to CRI, imported soybeans in China include soybeans for cultivation, black soybeans, green soybeans, yellow soybeans, and other soybeans not for cultivation, most of them came from Brazil and the USA from 2017 to April 2020.

According to CRI, as for major import sources of soybeans in the future, it is expected to be Brazil, the USA and Argentina. According to CRI, the demand on soybeans is estimated to be relatively low in 2020 because of COVID-19, and then reach 124 million tons by 2024. The gap between supply and demand could be around 94 million tons in

2024, worth the value that exceed USD 40 million.

Readers may obtain the following information through this report:

Economic Environment of Soybean Industry in China

Policies in Imported Soybeans in China

Analysis of Supply and Demand of Soybeans in China

Analysis of Imported Soybeans in China

Analysis of Major Sources of Soybeans in China

Price Trend of Imported Soybeans in China

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