

## **Asia-Pacific Rice Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 100 pages | Mordor Intelligence

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### **Report description:**

The Asia-Pacific rice market is projected to register a CAGR of 1.3% during the forecast period (2022-2027). Rice is the staple food of Asia and part of the Pacific. Over 90% of the world's rice is produced and consumed in the Asia-Pacific Region.

Owing to the COVID-19 pandemic, the rice supply chain was disrupted in the region. For instance, with the coronavirus pandemic, Thailand's rice export prices marked a rise of almost 20% after the outbreak, which was nominally low in early 2020. According to the policy brief published by the International Rice Research Institute in May 2020, the negative effects of COVID-19, such as a drop in rice production and a surge in consumer prices, are restraining the growth of the market for a short to medium period.

However, in the long term, the market is anticipated to grow owing to the fast-paced urbanization. The per capita rice consumption started declining in the middle and high-income Asian countries like the Republic of Korea and Japan. According to a report by FAO, nearly a fourth of the Asian population is still poor and has a considerable unmet demand for rice. According to FAO, rice is presently grown on 146 million hectares throughout the Asia-Pacific region, with China and India dominating over half of the total area harvested.

### APAC Rice Market Trends

#### Increasing Population in the Region

The population in the region is rising continuously. For instance, as per the World Bank data, the population of the South Asian region was 1.793 billion in 2017, which increased to 1.836 billion in 2019. The Asia-Pacific region, where more than 60% of the world's population lives, adds millions of rice consumers annually. A large number of the Asian population is still poor, and the

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demand for rice is increasing by the day. It is in these countries that rice consumption will grow faster. The growth in rice production with stability has been a matter of concern to achieve food security, especially in the region's developing countries, and as a commoner's food item, an increase in rice production, availability, and price are crucial for the whole economy. Similarly, per capita income is also rising in the region. According to the World Bank data, GNI per capita was recorded at USD 140,189.3 in 2017 for East Asia and the Pacific region, which increased to USD 11,645.5 by 2019. Rice consumption is anticipated to increase with the rising standard of living in the region.

### China Dominates Production and Consumption

According to Food and Agriculture Organization, China produced around 213.6 million metric tons of rice in 2020, with the area harvested being 30.3 million hectares. The country has dominated production over the ages and continues to do so. All rice cultivation is highly labor-intensive. Rice is generally grown as a wetland crop in fields flooded to supply water during the growing season, China's climate is highly favorable for paddy cultivation, hence, the widespread production. Rice farms are mainly located in Central China (in the provinces of Jiangsu, Anhui, Hubei, and Sichuan along the Yangtze River Valley), and it accounts for about 49% of the total Chinese rice production (National Bureau of Statistics of China). Apart from meeting its huge domestic demand, China also exports a significant quantity of rice across the world. Major importers of Chinese rice are Egypt, Korea, Turkey, Ivory Coast, and Japan. Production is likely to remain high during the forecast period, given the high local consumption and export global demands.

### APAC Rice Market Competitor Analysis

#### Additional Benefits:

The market estimate (ME) sheet in Excel format  
3 months of analyst support

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