

China 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 Chinese rice market is projected to register a CAGR of 2.7% during the forecast period (2022-2027).

The COVID-19 outbreak caused a supply chain disruption in the Chinese rice market. The lockdowns imposed worldwide to curb the spread of COVID-19 led to poor transportation services to the export markets, resulting in decreased rice exports in 2020.

According to FAO, China produced about 213,610,729 ton of rice in 2020, with the area harvested being 30.4 million ha. 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 total Chinese rice production (National Bureau of Statistics of China).

China Rice Market Trends

China Dominates Rice Production Worldwide

China is the world's largest producer of rice. It is the most important cereal crop in China, with about 65% of the Chinese population relying on rice as their staple food. Nearly 95% of the rice grown in China is produced under traditional puddled transplanted conditions with prolonged periods of flooding, which requires intense labor. It accounts for 30% of total world production and consumption of rice. China has implemented a series of programs to promote rice productivity. It also brought about trade restrictions and policies aimed at increasing farmers' income while managing domestic food demand. Various research studies are being undertaken in China to increase yield in an eco-friendly manner via international organizations, such as IRRI. The high production in the country is likely to drive the market steadily during the forecast period.

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Increasing Rice Exports from China

China is a major exporter of rice. Despite the huge domestic demand, the country has been able to increase its export volumes over the years. According to ITC Trademap, China exported around 1,196,781.0 metric ton of rice in 2016, which reached 2,304,487.0 metric ton in 2020. People in China eat sticky rice that has a rich taste when it is fresh. The flavor of fresh rice is not the same as the old stock of rice, and thus, there is always demand for fresh rice in China. Due to the growing demand for fresh rice, the government is exporting its old stock at very low rates to Middle Eastern countries. Major importers of Chinese rice are Ivory Coast, Egypt, Turkey, Korea, the Philippines, and Japan. The continuous high production of rice in the region is likely to increase export quantity further during the forecast period.

China Rice Market Competitor Analysis

Additional Benefits:

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

Table of Contents:

1 INTRODUCTION

1.1 Study Assumptions and Market Definition

1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

4.1 Market Overview

4.2 Market Drivers

4.3 Market Restraints

4.4 Value Chain Analysis

5 MARKET SEGMENTATION

5.1 China

5.1.1 Production Analysis

5.1.2 Consumption Analysis (Volume and Value)

5.1.3 Import Market Analysis (Volume and Value)

5.1.4 Export Market Analysis (Volume and Value)

5.1.5 Price Trend Analysis

6 REGIONAL ANALYSIS

6.1 PESTLE Analysis

6.2 Government Regulatory Analysis

6.3 Distribution Channel Analysis

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7 MARKET OPPORTUNITIES AND FUTURE TRENDS

8 AN ASSESSMENT OF COVID-19 IMPACT ON THE MARKET

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