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# Report on Extensive Analysis of Edible Vegetable Oil Industry in China

- Based on Sample Market Survey of Consumers in Large &  
Medium-size Cities

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## Research Background

China's total grains and oil imports has jumped from 14 million tons in 2002 to 86 million tons in 2013, and the degree of China's grains and oil dependence on foreign trade also increased from -0.21% in 2002 to 14.36% in 2013. In 2013, the imports of the corn, wheat and rice were 3.265 million tons, 5.507 million tons and 2.244 million tons respectively, totaling 11.016 million tons and accounting for 13.86% of the total grains and oil imports. Their percentages in the domestic consumption were 2.52%, 4.34% and 1.53% respectively. In 2013, China's total imports of edible oilseeds reached 67.84 million tons, up 8.9% or 5.56 million tons over 62.28 million tons in the previous year, creating a new high for two consecutive years. Of those imports, the imports of the two main oilseeds, that is, soybean and rapeseed, were 63.405 million tons and 3.663 million tons respectively, totaling 67.068 million tons, accounting for as high as 84% and 22% in the domestic consumption respectively. Judged from the above facts, we found that due to the policy support from the government, the self-sufficiency in the three staple food grains still remained over 90%. However, the soybean's dependence on foreign trade exceeded 80%. Actually it is the main reason behind the fact that China's self-sufficiency in grains and oil was less than 90% despite of the "ten consecutive rise" in the grains and oil production after the founding of the PRC. The "security hazards" in China's oil supply worth our in-depth research and study.

While China has made agricultural achievements in the "golden ten years", the new situations and changes also emerged in the agricultural production. 1. After the three staple food grains were included in the protection scope of the government, the effective protection of the farmer's interests also caused some negative effects, including the continuous grain price rise, high grain reserve and heavy burden on the government's finance. 2. The environmental problems in the agriculture were getting aggravated. With the increasing use of the chemical fertilizers and the pesticides, the resulting arable land degradation, soil compaction, water and soil loss and insect outbreaks threatened the health of the people and the livestock. 3. The imports of the staple food grains increased as the domestic price was higher than the international price. The large domestic inventory not only caused waste but also increased the financial burden. In addition, food safety problems caused by the illegal cooking oil need to be addressed urgently. China's first priority will be to ensure the domestic grain security and food safety.

Along with the economic development, the improvement of the living quality and the transformation of the consumption concepts, apart from the five major types of vegetable oil, China's dependence on other types of edible vegetable oil extracted from the staple food crops and other traditional crops (such as camellia oil and rice bran oil) also increased. However, these small variety of vegetable oil have been sold for only a few years and their total market shares were less than 0.5%. With the transformation of Chinese people's consumption concepts, the special oil, such as camellia oil, rice bran oil, corn oil, walnut oil and blend oil, will have a promising broad market in China in the future.

In order to fully understand and analyze the consumption perception and consumption behaviors of China's edible vegetable oil consumers, we have conducted telephone survey, store intercept survey and blind sample tests among the consumers in Beijing and Shanghai for 100 days. During that period, we also conducted the focus group discussions with the representatives from the vegetable oil production companies, middlemen, distributors, restaurants and bakeries to collect real data and information. In consideration of the development characteristics of the vegetable oil processing industry, China's urbanization progress, population increase, economic development, improvement in people's living standards, changes in the healthy diet structure, habits, moral ideas and other factors, it showed a full view of the consumption characteristics and habits of the vegetable oil consumers together with the in-depth analysis, predicted the consumption trends and uncovered the investment opportunities in the vegetable oil market and the trends in the policy shifts. In addition, it tried to answer the following questions frequently raised by the insiders:

1. How about the development trends of the vegetable oil supply of China?
2. How large is the vegetable oil production concentration of China?
3. Where is the consumer demand change of the vegetable oil of China?
4. How about the demand growth potential of the vegetable oil market of China?
5. Where are the investment opportunities of the vegetable oil market of China?

In addition to consumer research, the report also focuses on the analysis of the supply and demand conditions of the edible vegetable oil market of China, the analysis of the development characteristics and trends of mainstream vegetable oil, the opportunities

and challenges existing in the high-end vegetable oil market, to help industry stakeholders to comprehensively grasp the overall development situation of the edible vegetable oil industry of China, so as to make the appropriate investment initiatives more accurately.

The report is elaborately written based on the information from the National Bureau of Statistics, Development Research Center of the State Council, the National Development and Reform Commission, the State General Administration of Customs, the State Economic Information Center, Ministry of Commerce, Ministry of Agriculture, China Food Industry Association and other national authorities and the data of all industry associations, and combined with the long-term tracking on BOABC database and vegetable oil producers, the data are accurate and authoritative, and have strong science and foresight. BOABC believes that the report is an important reference for domestic and foreign investment companies, industry associations, research institutes, vegetable oil production and import and export trading enterprises, food processing enterprises to make strategic decisions.



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