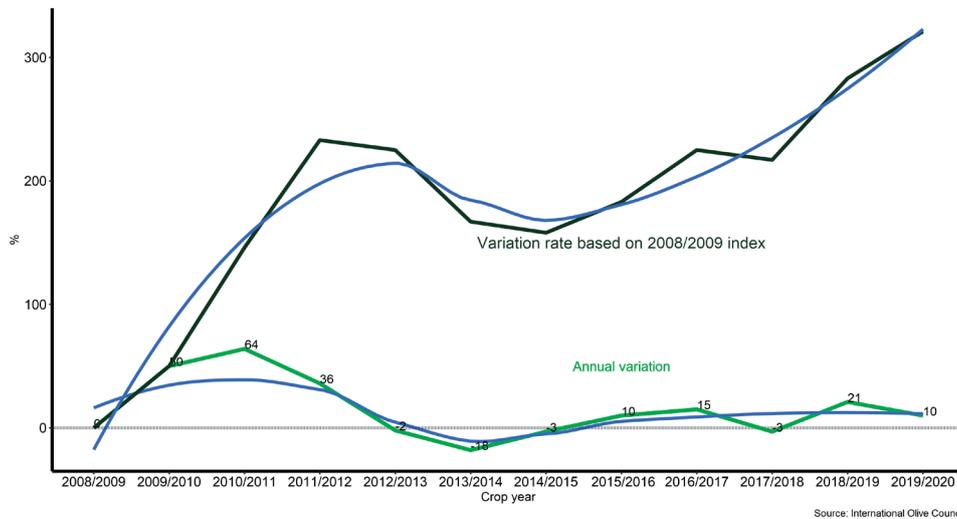




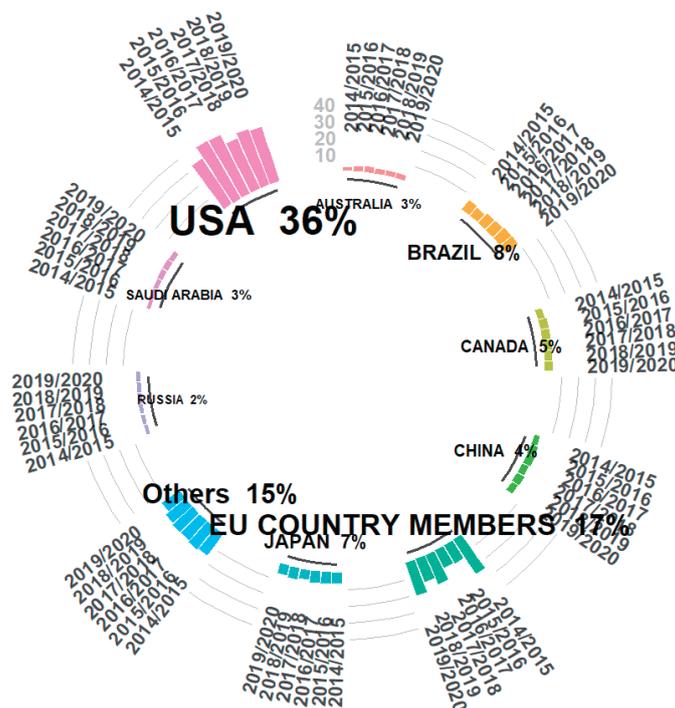
CHINA - IMPORTS OF OLIVE OIL

Imports rebound to reach the highest figure on record. Imports of virgin olive oil and olive oil into China have increased by 10% in the 2019/20 crop year compared to the previous crop year to reach 50 641 tonnes.



Olive oil and olive pomace oil

China accounts for around 4% of world olive oil imports, ranking sixth behind the United States (36%), the European Union (17%), Brazil (8%), Japan (7%) and Canada (5%). Between them, these six account for 77% of world imports. The rest of the importing countries are below 4%.



Graph 1 - Olive oil and olive pomace oil, percentage of world imports (average 6 crop years)

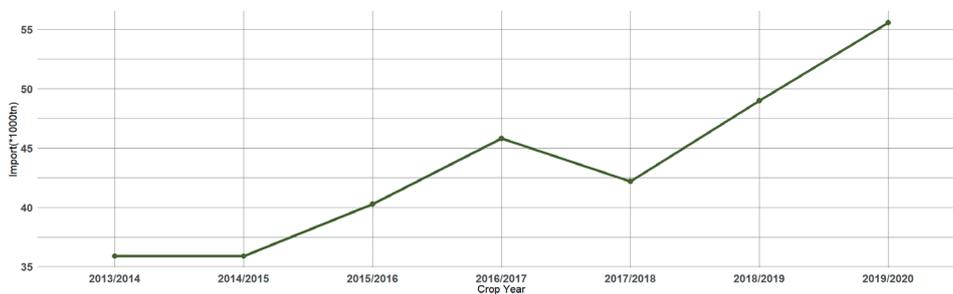


Imports of olive oil and olive pomace oil into China increased by 13.5% in the last crop year. The olive oil market in China has maintained strong growth during the period from 2014/15 to 2019/20. In this last crop year, imports reached 55,580t, which is 54.8% more than in the 2014/15 crop year.

Table I shows changes in imports in the last 7 crop years. We can see that Spain, with an increase of 17.1% compared to the previous crop year, is China's main supplier.

	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	%Variation Rates
SPAIN	21768	26812	32459	35564	35152	41244	48298	↑ 17.1
ITALY	8108	5118	5341	7271	4740	5832	5142	↓ -11.8
CHILE	66	37	25	20	44	97	604	↑ 522.1
AUSTRALIA	816	568	508	314	492	350	459	↑ 31.3
GREECE	1327	964	871	716	554	441	284	↓ -35.6
PORTUGAL	159	163	162	139	70	125	200	↑ 60.4
TUNISIA	1303	373	266	289	180	79	176	↑ 122.7
TURKEY	1145	774	169	235	163	196	107	↓ -45.5
CYPRUS	0	110	11	20	0	50	80	↑ 61.5
UNITED KINGDOM	15	15	36	28	60	38	60	↑ 57.2
SOUTH KOREA	1	28	36	36	17	45	54	↑ 20.2
Others	1184	937	399	1190	728	489	115	↓ -76.5
Total	35891	35898	40281	45822	42198	48986	55580	↑ 13.5

Table 1 – Imports of olive oil and olive pomace oil per country of origin (2013/14 – 2019/20)(t)



Graph 2 – Changes in imports 2013/14 – 2019/20 (×1000 t)

By origin, just over 97% of imports to China came from the European Union in the 2019/20 crop year, with Spain in the lead with 86.9%, followed by Italy with 9.3%. The rest of the countries are below 2%.



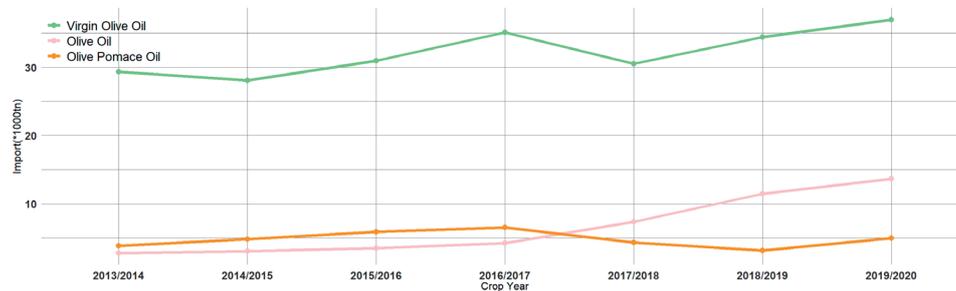
In terms of volume by product category, 66.5% of total imports were under code 15.09.10 (virgin olive oils), followed by 24.6% under code 15.09.90 (olive oils) and the remaining 8.9% corresponds to imports under code 15.10.00 (olive pomace oils).

Country	OLIVE OIL		OLIVE POMACE OIL	TOTAL
	150910 VIRGIN OLIVE OIL	150990 OLIVE OIL	151000 OLIVE POMACE OIL	
SPAIN	31205	13283	3811	48298
ITALY	3932	159	1051	5142
CHILE	604	0	0	604
AUSTRALIA	459	0	0	459
GREECE	247	37	0	284
PORTUGAL	141	0	59	200
TUNISIA	82	94	0	176
TURKEY	85	14	8	107
CYPRUS	80	0	0	80
UNITED KINGDOM	1	59	0	60
SOUTH KOREA	54	0	0	54
OTHERS	100	6	10	115
TOTAL	36990	13651	4939	55580

* Source: Own elaboration based on China Customs

Table 2 – Distribution of imports per product type and country - 2019/2020 (t)

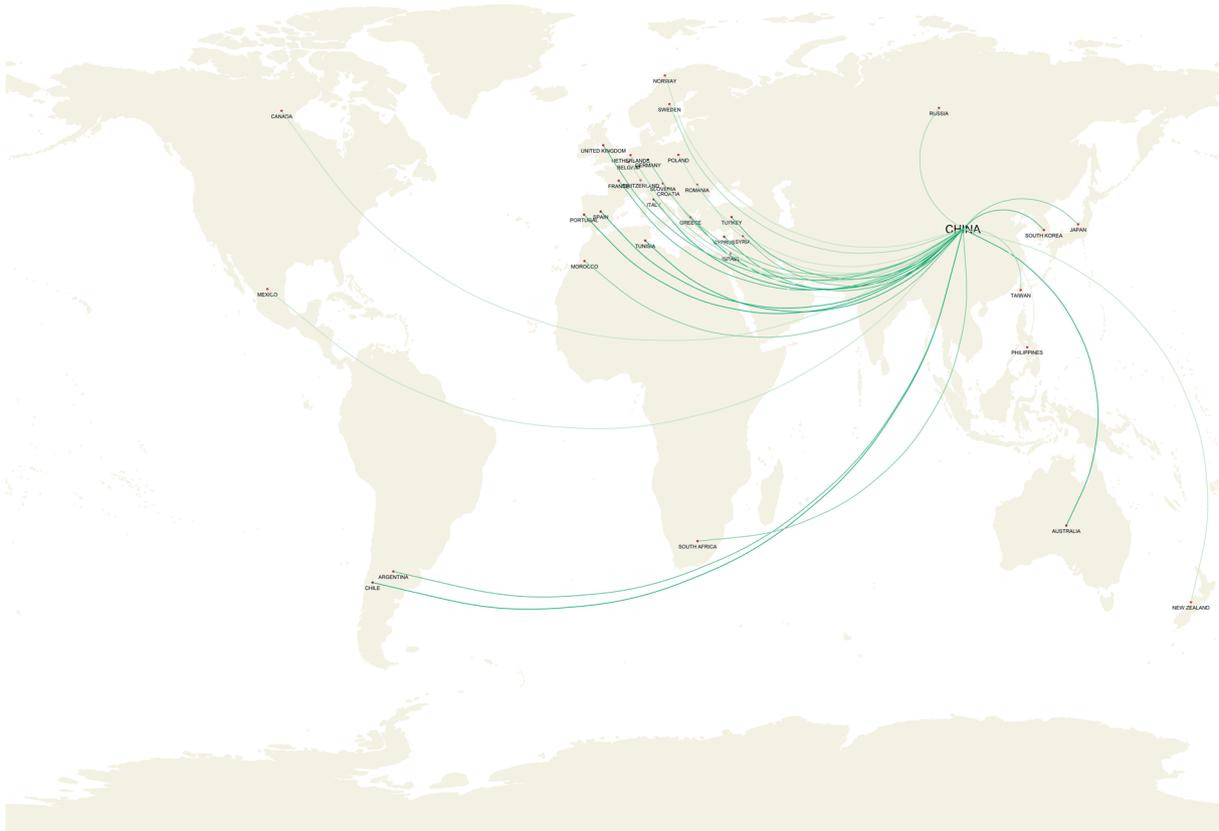
Imports of virgin olive oil saw a positive trend in the last crop year and the volume imported increased by 31.7% if we compare the 2019/2020 crop year to the 2014/2015 crop year in which they represented 78.3% of total imports.



Graph 4 – Changes in imports by product type 2013/14 – 2019/20 (x1000 t)



Olive oil imports to China. 2019/20 crop year



Source: IOC own elaboration based on China Customs

Map 1 - Import flows to China- 2019/20.

I. WORLD TRADE IN OLIVE OIL AND TABLE OLIVES

1. OLIVE OIL – 2020/21 CROP YEAR

The table below shows trade in olive oil and olive pomace oil in eight countries in the first two months of the current crop year (October 2020 – November 2020). Imports rose by 28% in Canada; 25% in Australia; 21% in Brazil; 12% in the US; and 8% in Japan compared to the same period the previous crop year. On the other hand, imports fell by 55% in China. Data from Russia were only available up until October when this Newsletter went to print, indicating an increase of 22%.

In the first month of the 2020/21 crop year, intra-EU acquisitions fell by 4% and extra-EU imports rose by 49% compared to the same period the previous crop year.