

China Trade News

Published
May 11, 2020,

Issue#109

China Iron Ore Demand and Supply – China Iron Ore Importers

The latest updates by DCCChina.org



As the biggest iron ore importing country, China imported over one billion metric tons of iron ore to meet its demand in recent years. According to 2018 [digit](#) indicates, China was by far the country importing the largest amount of iron ore, accounting for an approximate amount of 1064.56 million metric tons.

China Iron Ore Production

Iron ore refers to the minerals and rocks from which metallic iron is economically viable to extract. [Pig iron](#), which is one of the raw materials used in [steel production](#), is derived from iron ore. China's extraordinary economic progress and technological advances have altered the country into a global purchasing powerhouse.

Given the volume of the market and its rising trade and industry position, China's iron ore demand and imports are now impacting the global iron ore industry. China's iron ore production is forecast by 3% to 78.2 Mt in 2020 which to grow at a compound annual growth rate (CAGR) of 1.1% between 2020 and 2024 to reach 81.6 Mt., according to [data](#) and analytics.

At present, due to the impact of Covid-19, China's iron ore production declined by 4.6% year-on-year, there are several mine plants temporarily stop the production activities. The iron ore shipments were delayed which related to the transportation lockdown.

For several years, China remains the biggest iron ore importing country which related to iron ore production in China has sharply cutback. China imported over one billion metric tons of iron ore to meet its demand. However, according to [statista](#), despite iron ore production cutbacks in China and plummeting prices, the price of steel which is made from iron ore appears stable in the future and China remained the world's largest crude steel producer.

Among the top twenty steelmakers worldwide, ten are from China. Globally speaking, based on the [production of usable iron ore](#), Australia and Brazil are some of the largest producers in the world. In 2018, Australia produced an estimated 900 million metric tons of iron ore, while Brazil's production came to an estimated 490 million metric tons.

Iron Ore Demand in China

Despite the COVID-19 pandemic, China's iron ore imports rose by 1.5% year on year to 176.84 million tonnes in January-February 2020. As of April 9, imported iron ore inventories at major ports were 113.24 million tons, the country's General Administration for Customs said. Industry experts believed reflected domestic market demand and supply but was also shaped by non-market factors such as pricing mechanisms.

In recent years, the jump in iron ore imports fuelled by strong demand at steel mills and infrastructure sector, helping to boost iron ore imports, facilitating China's iron ore imports rise higher level, the Iron ore imports data showed: **China** imported a

total amount of approximately 1.069 bln T vs 1.064 bln T in 2018; Dec imports 101.3 mln T vs 90.65 mln T Nov; Iron ore imports 176.84 mln T in January-February 2020.

Main countries supplying China with Iron ores and concentrates, including roasted iron pyrites (HS customs classification number: 2601) are Australia, Brazil, South Africa, India, and Iran. In addition, China imports from the UK increased significantly since 2017. Statistics showed Australia is **China's** biggest supplier of **iron ore**, accounting for around 69.8 percent of the total **iron ore** import tonnage to **China**.

Prices for Imported Iron Ore Kept Rising

The start of 2020 saw slumps in steel prices but fluctuations in imported iron ore prices at prominent levels, China purchases from non-mainstream suppliers increased amid soaring iron ore prices, according to industry analyst, noting smaller mines in Brazil and Australia and countries including South Africa and India increased shipments.

China imported 262.73 million metric tons of iron ore in the first quarter 2020, up 1.3 percent year-on-year, at an average of \$90.59 per ton, up 11.7 percent in terms of price, according to official data from the General Administration of Customs.

Prices for imported **iron ore** kept increasing since early April after a slump at the end of March 2020, before fluctuating in recent times. The data indicated that CISA's imported iron ore price index hit 333.77 on March 13 before sliding to 307.22 at the end of the month. It then gradually increased to 314.96 on April 20, 2020

Top Countries Exporting Iron Ore to China

Iron is one of key materials used in numerous manufacturing industries, and iron is the most largely used metal worldwide due to its nature and function. It is primarily put to use by several key industries, such as the [construction](#), engineering, building, automotive, and machinery sector, often as the main ingredient in steel. Thus, the supply of iron ore is a crucial factor for the country's economy.

Main countries supplying China, HS2601-Iron ores and concentrates, incl. roasted iron pyrites, based on the value (USD millions) of iron ore imported to China in 2018, among others, Australia (45,209 million USD) and Brazil (18,167 million USD) are the largest suppliers. South Africa (3,202 million USD); India (1,208 million USD) and Iran (1,115 million USD).

The related statistic shows the distribution of top iron ore importing countries in 2018. In that year, China was by far the country importing the largest amount of iron ore, accounting for an approximate amount of 1064.56 million metric tons.

Iron Ore Importers from China

The top 100 iron ore stable Chinese importers play a crucial role for the China heavy industry development and production growth, about 90% iron ore imported to China through those consistent iron ore importing companies in China. Those top 100 iron ore importing companies are stable and continuous in China imports sector, including iron ore distributions, to the heavy industry concentrated provinces or regions in local China, such as, Liaoning, Anshan, Jilin, Hunan, and Hebei, etc.

Wider Chance for Iron Ore Industry

Now, you know the fact that China is leading iron ore importing country. If your businesses are located in the iron ore or mining industry, China iron ore market opens your chance broader, finding trading opportunities to grow your business wider in the Chinese heavy industry, trade your iron ores and concentrates; incl. roasted iron pyrites, HS: 2601 to China with Chinese importers, surely “win-win” positions for both, the demanders and suppliers.

Importers Database for Local Firms

Our [Chinese Importers Database](#) comes handy, practical and effective, will save you time and energy while empowering you to make informed, profitable decisions. Chinese importers database is produced by [DCCChins.org](#) – a leading Chinese Importers database provider, and the largest network connects with China market via China importers and Chinese investors.

For iron ore local producers, Iron ores trading businesses, iron ore mining companies search for the market opportunities in China; the [Chinese Importers/Distributors Database for Iron Ore](#) is available. Please take a tour at [DCCC](#).

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