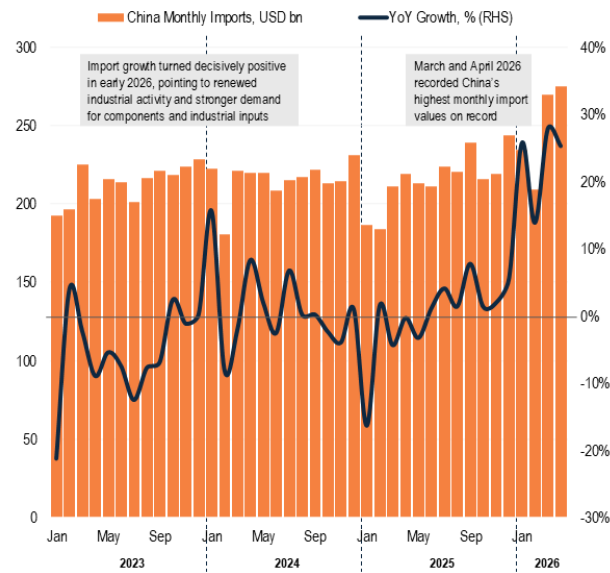


China's Imports Hit Record Levels in Early 2026, Led by Tech and Industrial Inputs

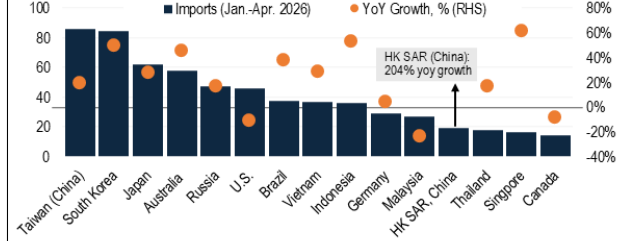
Rising imports of semiconductors, energy and industrial inputs point to renewed industrial activity, with Asian supply chains remaining central to China's import structure.

China Monthly Imports, USD bn, and YoY Growth, % (RHS) (Jan. 2023-Apr. 2026)

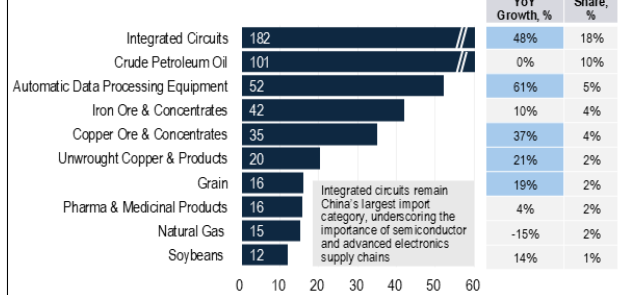


Source: China Customs, ANDAMAN PARTNERS Analysis

China Top 15 Import Partners, USD bn, and YoY Growth, % (RHS) (Jan.-Apr. 2026)



China Top 10 Import Products, USD bn (Jan.-Apr. 2026)



China's imports entered record territory in early 2026, with both March and April registering the highest monthly import values on record. The rebound follows a more uneven 2024–2025 period and points to renewed industrial activity, stronger manufacturing demand and continued integration within Asian supply chains. Import growth has accelerated sharply in recent months, with China's import structure continuing to be dominated by technology, energy and industrial inputs rather than consumer goods.

The composition of imports highlights where demand is strongest. Integrated circuits remained China's largest import category at USD 182 billion in the first four months of 2026, underscoring the continued importance of semiconductor and advanced electronics supply chains to China's industrial economy. Crude oil imports reached USD 101 billion, while automatic data processing equipment, iron ore, copper ore and refined copper also recorded substantial import volumes. Together, the top 10 import products accounted for more than half of China's total imports during the period.

The geography of imports also reinforces Asia's central role in China's external trade structure. Taiwan (China), South Korea and Japan remained among China's largest suppliers, reflecting deep regional integration in semiconductors, electronics and industrial manufacturing.

Commodity exporters such as Australia, Brazil and Russia also maintained large positions, supplying critical energy and raw material inputs to China's industrial base. The U.S. remained China's sixth-largest supplier overall, although imports from the U.S. continue to decline, falling by 11% year-on-year.

Rising Chinese imports matter globally because they support manufacturing activity, commodity demand and export growth across major supplier economies, reinforcing China's central role in global trade and industrial supply chains.

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