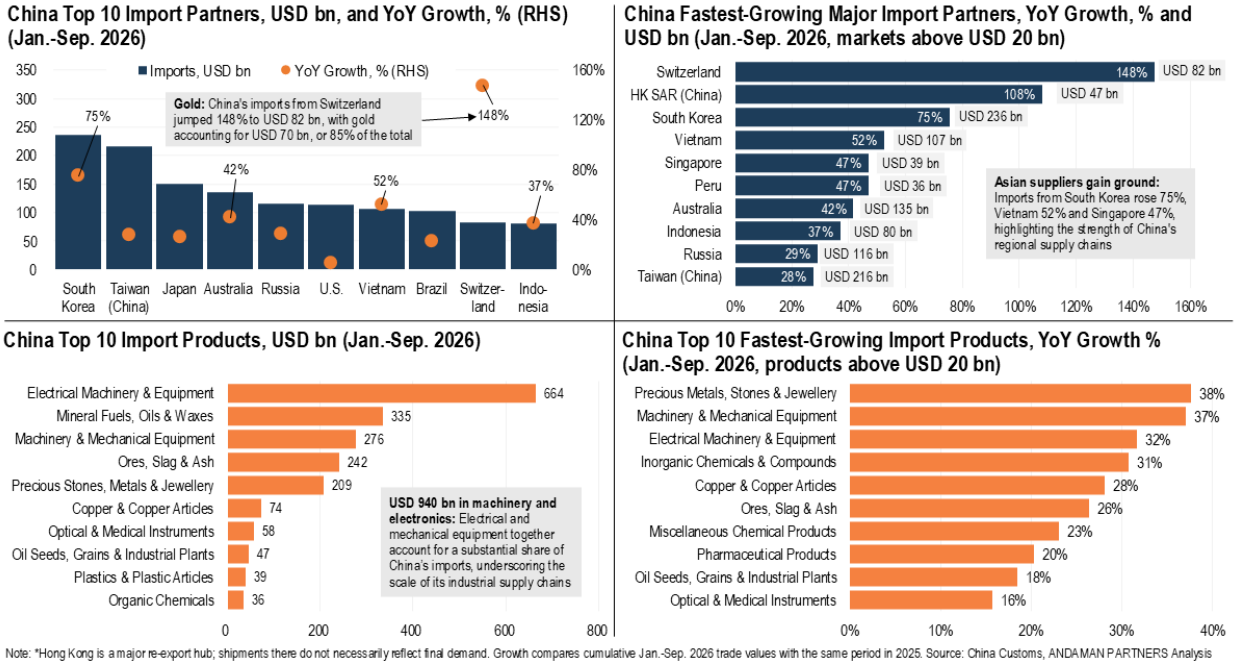
China's Import Growth Highlights the Strength of Asian Industrial Supply Chains

South Korea, Vietnam and Singapore record strong gains, while machinery, electronics and industrial materials account for much of China's import demand



Note: *Hong Kong is a major re-export hub; shipments there do not necessarily reflect final demand. Growth compares cumulative Jan.-Sep. 2026 trade values with the same period in 2025. Source: China Customs, ANDAMAN PARTNERS Analysis

China's imports in the first nine months of 2026 highlight the scale of its industrial economy and the importance of Asian supply chains in meeting demand for equipment, components and raw materials. Strong growth across several major trading partners also illustrates China's role as a major market for producers and exporters worldwide.

South Korea remained China's largest import partner, with shipments reaching USD 236 billion, up 75% year-on-year. Imports from Vietnam rose 52% to USD 107 billion, while Singapore grew 47%. Taiwan (China), Japan and Australia also remained among China's largest suppliers, reflecting extensive regional trade networks that support Chinese manufacturing and production.

Switzerland was an exception, with China's imports surging about 148% to USD 82 billion. This increase was driven overwhelmingly by gold, which accounted for around USD 70 billion, or 85% of the total. The figures highlight the importance of precious metals alongside industrial goods in China's import basket.

Machinery and electronics remained central to China's import demand. Electrical Machinery & Equipment accounted for USD 664 billion, followed by Machinery & Mechanical Equipment at USD 276 billion. Together, these categories represented USD 940 billion in imports, reflecting

China's reliance on international suppliers for a wide range of industrial technologies, components and production equipment.

Industrial materials were another major import category. Mineral Fuels, Oils & Waxes reached USD 335 billion, Ores, Slag & Ash USD 242 billion, and Precious Stones, Metals & Jewellery USD 209 billion. Among major product categories, Precious Metals recorded the fastest growth at 38%, followed by Mechanical Equipment at 37% and Electrical Equipment at 32%.

While China is a major global exporter of manufactured goods, it is also a substantial buyer of the machinery, components and materials that support its industrial activity. For international businesses, these import patterns highlight China's continued importance as both a manufacturing centre and a major source of global demand.

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