

Global Market Overview of Wheat

December 2023

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Key trends impacting wheat market in 2023

GLOBAL SUPPLY OF WHEAT

Recovery of global wheat supply in 2023, despite challenging weather conditions

China remains the largest wheat producer in the world in 2022/2023

China : The country bumps up wheat imports in light of weak wheat harvests in 2023

India : Poor weather conditions negatively impact India's wheat output

Russia : Wheat production increases in 2023 for the second year in a row

Wheat prices fall sharply in 2023, due to rise in Russian supplies

Wheat prices forecast to continue deflationary trend

GLOBAL DEMAND FOR WHEAT

Global demand for wheat remains strong as it remains a staple in human diets

Demand drivers for wheat across key buyer industries

Grain Mill Products : Growth driven by rising demand and population in Asia

Bakery Products : Demand supported by rising disposable income and Western-like diets

Pasta and Noodles : Positive global growth projected during the forecast period

COUNTRY SNAPSHOTS

Top 10 country profile: China

Top 10 country profile : India

Top 10 country profile : Russia

Top 10 country profile: US

Top 10 country profile : France

Top 10 country profile : Australia

Top 10 country profile : Ukraine

Top 10 country profile : Pakistan

Top 10 country profile : Germany

Top 10 country profile : Canada

KEY FINDINGS

Key findings

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