

NEWSLETTER

FOOD AND BEVERAGE/ AGROINDUSTRY/HORECA

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Starbucks and Boyu announce Joint Venture for the next chapter of growth in China

On 3rd November, Starbucks Coffee Company announced it has entered an agreement to form a joint venture with Boyu Capital, a leading alternative investment firm to operate Starbucks retail in China. Under the agreement, Starbucks will retain a 40% interest in the joint venture and will continue to own and license the Starbucks brand and intellectual property to the new entity. **(New Consumer Daily)**

China accounts for nearly 10% of Peru's total grape exports

According to data from Peru's Ministry of Agricultural Development and Irrigation (Midagri), Peru's table grape production is expected to reach a record high of 760,000 tons, worth US\$1.9 billion, by 2025. The main export destinations for Peruvian grapes remain the United States (35%), the Netherlands (15%), Mexico (10%), China (8%), the United Kingdom (6%), and Canada (5%). **(Asiafruit)**

20 tons of Jingning apples exported to Dubai for the first time

The arrival of 20 tons of Jingning apples (so-called "China's Apple Capital") from Gansu Province in the Dubai market marks a significant breakthrough for the company in securing large-scale orders in the Middle East. Back in 2022, Jingning apples made their first foray into the UAE market through cross-border e-commerce B2B direct exports. **(Asiafruit)**

Peruvian bananas and pomegranates have been granted entry into the Chinese market

Under the framework of the newly signed phytosanitary protocol between China and Peru, Peruvian bananas and pomegranates are about to enter the Chinese market. According to the latest statistics from the Peruvian Export Promotion Agency (PromPerú), total exports this season jumped from 30,000 tons to 40,000 tons, an increase of 33%. The Netherlands, the United States, and the United Kingdom constitute the three core export markets. **(Asiafruit)**

Smart agritech machinery drives China's push toward modern agriculture

The 2025 "No. 1 central document", China's key annual policy blueprint for agriculture, rural areas and farmers, called for the development of "new quality productive forces" in agriculture, using a term that emphasizes technological innovation. The number of agricultural machinery enterprises in China with an annual main business revenue exceeding 20 million yuan (about €2.39 million) had reached 2,271 by 2024. **(Xinhua)**