

Years of Mass Chinese Purchases of Land in the United States

Peak Years for Chinese Purchases of U.S. Agricultural Land

USDA data and research based on federal land records point to two particularly important periods.

2013: Major Acquisition Surge

Shuanghui International, a Chinese company now known as **WH Group**, acquired **Smithfield Foods**. This transaction was associated with a sharp increase in Chinese-linked U.S. agricultural land holdings, from approximately 97,739 acres in 2012 to 248,503 acres in 2013.

Source: American Farm Bureau Federation

Smithfield Foods' Sioux Falls, South Dakota, pork processing plant became one of the largest documented COVID-19 hotspots in the United States in April 2020 and was described at the time as the country's largest hotspot.

WH Group's Connections to Chinese State Institutions

WH Group has documented historical and financial connections to Chinese state institutions. However, these connections must be distinguished from proof that the Chinese government currently owns or directly controls WH Group.

Three connections are particularly relevant to its acquisition of Smithfield Foods in 2013.

1. Shuanghui Began as a State-Owned Enterprise

According to WH Group's 2014 Hong Kong stock exchange prospectus, Shuanghui's predecessor was established by a local government in Henan Province in 1958. In 1994, Shuanghui Group became a state-owned enterprise, with the local state-owned assets authority holding 100% of its ownership.

Source: HKEXnews

2. A State-Owned Chinese Bank Financed the Smithfield Acquisition

A U.S. congressional report states that the state-owned Bank of China provided a \$4 billion loan to support the acquisition. The report describes the \$4.7 billion purchase as having Chinese government backing. The acquisition was reviewed by the U.S. Committee on Foreign Investment in the United States (CFIUS) and approved in September 2013.

Source: GovInfo

3. Company Leadership Had Political Connections

The same congressional report notes that WH Group's longtime chairman, Wan Long, served for more than 15 years as a member of China's National People's Congress, the country's national legislative body. The report discusses his political connections in the context of Shuanghui's growth and its acquisition of Smithfield.

Source: GovInfo

Current Ownership

WH Group is publicly listed in Hong Kong. Its disclosed major shareholders include Wan Long and private holding companies associated with company insiders. Its public listing and shareholder structure do not, by themselves, establish that the Chinese government currently owns a controlling stake.

Source: Hong Kong Exchanges and Clearing (HKEX)

Summary

The documented connections include a history as a state-owned enterprise, financing from a state-owned bank for the Smithfield acquisition, and senior leadership connections to China's political institutions. These are meaningful historical ties, but they do not independently prove that the Chinese Communist Party directs WH Group's present-day business decisions.

2021: Peak Recorded Agricultural Land Holdings

Chinese-linked investors held approximately 383,935 acres of U.S. agricultural land in 2021, the highest level in the recent USDA-based series. Holdings subsequently declined.

Source: American Farm Bureau Federation

How Chinese-Linked Agricultural Land Holdings Changed Over Time

Year	Reported Chinese-Linked U.S. Agricultural Land
2010	69,120 acres
2011	69,295 acres
2012	97,739 acres
2013	248,503 acres
2019	247,268 acres
2020	352,140 acres
2021	383,935 acres
2022	311,608 acres
2023	277,336 acres
2024	247,659 acres

Source: USDA foreign agricultural land records and compiled AFIDA data. These figures describe reported holdings, not necessarily the acreage newly purchased in each year.

For official records, see the USDA's Agricultural Foreign Investment Disclosure Act reports and underlying data:

<https://www.fsa.usda.gov/resources/economic-policy-analysis/afida/annual-reports-underlying-data>

Important Distinction

These figures concern agricultural land, including certain long-term leases. They do not measure every Chinese purchase of residential homes, commercial buildings, or other U.S. real estate.

Major investors and shareholders in WH Group

WH Group Limited, the parent company of Smithfield Foods, is publicly traded on the Hong Kong Stock Exchange under ticker 0288. Its largest reported shareholder interests include company insiders, investment holding companies, and major international investment firms.

1. Major shareholders

The following figures come from Hong Kong exchange disclosures and WH Group's corporate filings.

Shareholder or reported interest	Reported stake	Notes
Rise Grand Group Limited and related interests	39.20%	Large employee and insider-related shareholding structure
Wan Long and associated trust interests	31.68%–31.70%	Chairman's reported interest through a family trust and associated entities
BlackRock, Inc.	6.20% in April 2025	International investment management company
The Bank of New York Mellon Corporation	5.05% in April 2025	Financial institution; reported securities interests may include custodial holdings

Sources: Hong Kong Exchanges and Clearing and WH Group disclosures.

Important: These percentages are not additive. Some represent overlapping interests in the same shares, reported through holding companies, trusts, trustees, or individuals deemed to have an interest under Hong Kong securities law.

2. Other major institutional investors

The following investment firms have also reported holdings in WH Group. These figures are from market data and disclosures dated in 2025–2026, so individual stakes may have changed.



Financial Filings

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Investor	Reported holding
BlackRock	Approximately 6% in certain 2025 disclosures
Vanguard	Approximately 1.9% in August 2026 market data
Dimensional Fund Advisors	Approximately 1.2% in August 2026 market data
Geode Capital Management	Approximately 1.1% in September 2026 market data
The Bank of New York Mellon	Approximately 5% in April 2025 disclosures

These institutional holdings should not automatically be interpreted as direct control of the company. Investment firms may hold shares for funds, clients, or other beneficial owners.

3. Links to primary records

- Hong Kong stock exchange shareholder disclosures: <https://di.hkex.com.hk/di/>
- WH Group investor relations: <https://www.wh-group.com/>
- WH Group's 2025 interim report: <https://www.hkexnews.hk/listedco/listconews/sehk/2025/0918/2025091800574.pdf>
- Smithfield Foods investor relations: <https://investors.smithfieldfoods.com/>

One additional point relevant to your research: WH Group completed Smithfield's separate U.S. stock-market listing in February 2025, but Smithfield remained a WH Group subsidiary according to WH Group's interim report.

For investigating Chinese government connections, the most useful next step is to distinguish WH Group's controlling shareholders from its minority institutional investors and then examine whether any of those entities have documented ownership or governance ties to Chinese state institutions.