



November 2008

## **Soy exports are vital to the success of U.S. soy industry**



- 45% of production is exported – nearly every other row
- U.S. soy exports set a record in 2008 - over 1.5 billion bushels
- Soy exports broke records in three of past four years
- Soy exports are valued at over \$12 billion annually
- Soy is #1 U.S. agricultural export
- Global demand for U.S. soybeans continues to increase
- Checkoff and USDA funded programs helped double U.S. soy exports since 1990
- Checkoff and USDA funded programs promote U.S. soy in over 80 countries

## **Global demand for specialty soybeans, such as food grade beans to make tofu, is outpacing supply**



- Global demand in markets such as Japan and Taiwan offer U.S. soybean producers extra profit opportunities
- Global markets use over 100 million bushels of U.S. soybeans for food use
- Specialty soybean premiums can equal several dollars per bushel
- Information on profit opportunities for specialty soybean production is available on [www.ussec.org](http://www.ussec.org)
- Checkoff and USDA funded programs expanded U.S. soy use in bread in Egypt, noodles in the Philippines, and tortillas in Mexico

## **Export markets are granting import approval of new soybean biotech events**

- New soybean biotech varieties will be planted in 2009 and import approvals by major markets are crucial to continued strong exports
- Major new biotech soybean seeds include Roundup Ready 2 Yield and Liberty Link
- Liberty Link received import approval in all major markets including Europe
- Roundup Ready 2 Yield received import approval in all major markets except Europe. Europe import approval is expected by end of 2008
- Europe is a \$1billion export market for U.S soybean farmers
- Checkoff and USDA funded programs work closely with foreign governments and soybean importers to ensure open and free trade



## **China is the U.S. soybean farmers' largest international customer**

- China imported 490 million bushels of U.S. soybeans in 2008
- This equals 17% of total U.S. soybean production
- China is the #1 importer of U.S. soybeans and soybean oil
- China imported over \$5 billion of U.S. soy in 2008
- China's feed demand is driven by the worlds' largest poultry, swine, and aquaculture industries
- China produces half of the worlds pork and 80% of the worlds aquaculture
- Chinese importers signed agreements for \$4.5 billion of U.S. soy on June 16<sup>th</sup>, 2008. This is the largest single day commitment of U.S. soybeans in history
- Checkoff and USDA funded programs greatly increased the use of soybean meal in the Chinese feed industry

## **Aquaculture, or fish farming, uses over 400 million bushels of soy each year**



- Aquaculture is the fastest growing animal agricultural industry in the world
- Aquaculture is growing 10% annually
- Fish such as tilapia eat feed that contains over 50% soy
- Current research is increasing soy use in feeds for marine species such as salmon and shrimp
- Soybean meal is replacing fish meal in marine fish feeds
- Soy based feed supports an economically and environmentally sustainable aquaculture industry
- Checkoff and USDA funded programs introduced soy based fish feed to the global aquaculture industry
- Feed mills producing only soy based fish feed are being built around the world due to strong demand created by Checkoff and USDA funded programs

Contact USSEC for interview opportunities on U.S soy exports and international markets  
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