Ag Trade

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Income growth will drive increased global demand

Households w/ Real PPP incomes greater than $20,000 (millions)

- China: 151
- India: 150
- Indonesia: 28
- Russia: 7
- Mexico: 6
- Brazil: 6
- Egypt: 7
- Turkey: 5
- South Korea: 2
- Thailand: 6
- Philippines: 7
- Taiwan: 1
- Malaysia: 2
- Vietnam: 4
- Colombia: 1

Data: Global Insight's Global Consumer Markets data.
Global Shares

U.S. Global Share of Production

- Pork: 11% (3rd)
- Beef: 20% (1st)
- Cotton: 16% (3rd)
- Soybeans: 34% (1st)
- Wheat: 7% (5th)
- Corn: 33% (1st)

U.S. Global Share of Exports

- Pork: 32% (2nd, $6B)
- Beef: 14% (1st, $7B)
- Cotton: 35% (1st, $6B)
- Soybeans: 33% (2nd, $22B)
- Wheat: 15% (2nd, $6B)
- Corn: 37% (1st, $9B)

Source: USDA
Agricultural Exports Finish Strong in FY 2017

U.S. farm and food exports climbed eight percent in FY 2017, reaching the third-highest level on record.

Fiscal Year Totals

$140.5 billion
U.S. agricultural exports in FY 2017, up $10.9 billion from FY 2016

U.S. agriculture has posted an annual trade surplus for well over 50 years.

$21.3 billion
29% over FY 2016
FY 2017 agricultural trade surplus
Top Markets

- China: $22.0 billion
- Canada: $20.4 billion
- Mexico: $18.6 billion
- Japan: $11.8 billion
- European Union: $11.6 billion
- South Korea: $6.9 billion

Source: USDA-FAS
Top Exports

- **Soybeans**: $24.0 Billion
- **Corn**: $9.7 Billion
- **Tree Nuts**: $8.1 Billion
- **Beef**: $7.1 Billion
- **Pork**: $6.4 Billion
- **Wheat**: $6.2 Billion
- **Prepared Food**: $6.0 Billion
- **Cotton**: $5.9 Billion
- **Dairy**: $5.3 Billion
- **Fresh Fruit**: $4.7 Billion

Source: USDA-FAS
Percentage of U.S. Agricultural Production Exported

- Walnuts: 79%
- Cotton: 76%
- Almonds: 67%
- Pistachios: 62%
- Sorghum: 59%
- Rice: 55%
- Soybeans: 50%
- Wheat: 46%
- Grapes: 36%
- Pork: 21%
- Corn*: 21%
- Cherries: 19%
- Apples: 18%
- Poultry: 16%
- Dairy: 15%
- Beef: 10%

*Including ethanol, DDGS, and HFCS exports

Source: USDA-Foreign Agricultural Service, Production, Supply and Distribution System
Reference years: Marketing Year 2015/16 - 2017/18

> 20%
Overall U.S. farmers export more than 20% of what they produce
U.S. Ag Exports

Source: USDA-FAS
Soybean Meal Export Shifts

Source: USDA-FAS

- EU: 176.3%
- Unknown: 173.7%
- Total: 11.1%
- Colombia: 9.9%
- Dom. Rep.: 31.3%
- Canada: 2.8%

 Mexic Philippines: -17.6%
 Philippines: -18.6%
 Other: -11.4%

Source: USDA-FAS

Ag Decision Maker
Corn Export Shifts

- Mexico: 18.0%
- Japan: 18.5%
- Colombia: 30.5%
- South Korea: 11.1%
- Taiwan: 48.3%
- Peru: -10.6%
- Other: 1.1%
- Unknown: -75.3%

Source: USDA-FAS
Pork Export Shifts

Source: USDA - FAS

- China: -15.3% decrease
- Mexico: -11.8% decrease
- South Korea: -34.9% decrease
- Japan: -11.8% decrease
- Australia: 76.1% increase
- Colombia: 97.8% increase
- Other: 29.7% increase
- Total: -1.1% decrease
Thank you for your time!

Any questions?

My web site:
http://www2.econ.iastate.edu/faculty/hart/

Iowa Farm Outlook:
http://www2.econ.iastate.edu/ifo/

Ag Decision Maker:
http://www.extension.iastate.edu/agdm/