Oilseeds and oilseed products

This chapter describes market developments and medium-term projections for world oilseed markets for the period 2024-33. Projections cover consumption, production, trade and prices for soybean, other oilseeds, protein meal, and vegetable oil. The chapter concludes with a discussion of key risks and uncertainties which could have implications for world oilseed markets over the next decade.

4.1. Projection highlights

Share of oilseeds and oilseeds products directly consumed as food to remain at 24%

About a quarter by weight of the production of oilseeds and other oil crops (e.g. palm oil) is used for direct human consumption as food. Most is used for animal feed which includes protein meal and a small amount of direct feeding of oilseeds (Figure 4.1). Industrial uses for biodiesel and varnish account for more than a tenth of total oilseed and other oil crops usage. Losses and waste occur at all stages from field to final consumption. In the case of palm oil, harvesting and extraction are critical to obtain food quality oils and timing and logistics determine the level of loss. At the other end of the food chain, waste for vegetable oil includes a particular factor as it is often used in the preparation of meals (e.g. for frying) and considerable parts of the calories contained are not consumed as food.



Figure 4.1. Oilseed and oilseed product use

Food use of vegetable oils is projected to account for 55% of total consumption in 2033, driven by population growth and increased per capita use of vegetable oil in lower – and middle-income countries. The vegetable oil aggregate in this *Outlook* includes oil obtained from the crushing of oilseeds (about 55% of world vegetable oil production) and palm oil (36%), as well as palm kernel, coconut, and cottonseed oils. The food use of vegetable oil also includes its use for frying where a considerable share becomes waste oil and is then used as feedstock for biodiesel. The direct use of vegetable oil for biodiesel, currently about 16% of global vegetable oil use, is projected to grow globally, especially in Indonesia, Brazil and in the United States, in the form of hydrotreated vegetable oil.

Protein meal utilisation is almost exclusively as livestock feed and will be constrained by slower growth in global livestock production, especially in high-income countries. Soybean meal accounts for about threequarters of the global protein meal sector. Demand growth in the People's Republic of China (hereafter "China") is expected to slow down considerably, driven by improved feed efficiency combined with efforts to achieve lower protein meal shares in livestock feed rations. In the European Union, the second-largest user of protein meal, consumption is expected to decline as animal production declines and other protein sources are increasingly used in feed. By contrast, in Southeast Asia increasing animal production is projected to raise demand for imports of protein meal.

Source: OECD/FAO (2024), "OECD-FAO Agricultural Outlook", OECD Agriculture statistics (database), http://dx.doi.org/10.1787/agr-outl-dataen.

As a result of a slowdown in the expansion of the mature oil palm area and only a slight recovery in yields, palm oil production growth in Indonesia and Malaysia is projected to be limited. Indonesia and Malaysia are still projected to account for 82% of global palm oil production, although production in other tropical countries is expected to expand more strongly.

Growth in world exports of soybeans, about 42% of global production and dominated by the Americas, is expected to slow considerably over the next decade due to the projected slower growth in import demand by China. Indonesia and Malaysia, will continue to dominate the vegetable oil trade, jointly accounting for nearly 55% of global vegetable oil exports. India, one of the world's biggest consumers of vegetable oil, is projected to maintain its high import growth to satisfy growing domestic demand.

The ongoing downward adjustment of prices in the oilseed sector is expected to continue during the first years of the *Outlook* period. Thereafter, prices are expected to increase slightly in nominal terms, while declining in real terms following the long-term trend of agricultural commodity prices.

The future demand for protein meal in China depends on the balance between feed intensity and efficiency especially in restructuring the pig meat sector. The scope to increase palm oil output in Indonesia and Malaysia will increasingly depend on oil palm replanting activities and accompanying yield improvements (rather than area expansion), creating new challenges as yields of palm oil have been stagnant for several years. Sustainability concerns (i.e. deforestation and the use of sustainability certifications for vegetable oil) and concerns about the high saturated fat content of palm oil also influence the consumer acceptance and demand for palm oil. The use of vegetable oil as biodiesel feedstock is mostly determined by biofuel policies, which include countries' mandated blending ratios. In particular, the use by some countries of Sustainable Aviation Fuel (SAF) holds potential and could result in strong demand growth for vegetable oil.

4.2. Current market trends

Nominal prices declined from record highs and fluctuated in a narrow range

International prices for oilseeds have been fluctuating in a relatively narrow range since late 2023, mainly reflecting prospects of sufficient global supplies of soybean, rapeseed and sunflower seed in the 2023/24 season. Meanwhile, world vegetable oil prices stabilised after falling sharply from record highs to reach multi-month lows in mid-2023, as below-potential growth in palm oil outputs coincided with subdued global demand. For oil meals, international soymeal quotations declined in recent months, primarily underpinned by a favourable production outlook in Argentina.

Global soybean production in 2023/24 is anticipated to expand by about 5% from the previous season, mainly due to forecast output increase from South America. While unconducive weather in some major soybean regions in Brazil is seen as compromising its production outlook, largely favourable conditions in Argentina are expected to facilitate a significant output recovery there. World palm oil production is expected to increase marginally in 2024. Despite generally favourable weather conditions across Southeast Asia, production growth could be limited by subdued yields in both Indonesia and Malaysia.

There are many uncertainties that can affect the market in the coming months, such as adverse climatic conditions, changes in policies, and the evolution of ongoing conflicts.

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4.3. Market projections

4.3.1. Protein meal consumption

Feed demand is slowing, shaped by developments in China

Only a small proportion of oilseed supplies is consumed directly. Normally, oilseeds are crushed into vegetable oil and protein meal. The protein meal content of soybeans is about 80% for other oilseeds this share is 50-60%. Protein meal is almost exclusively used as feed and its consumption is projected to continue to grow at 0.9% p.a., considerably below that of the last decade (2.4% p.a.).



Figure 4.2. Average annual growth in protein meal consumption and animal production, 2024-33

Source: OECD/FAO (2024), "OECD-FAO Agricultural Outlook", OECD Agriculture statistics (database), http://dx.doi.org/10.1787/agr-outl-dataen.

The link between feed use of protein meal and animal production is related to the intensification of animal production, which increases demand for protein meal. Greater feed efficiency leads to a reduction in protein feed per animal. Demand is also affected by the composition of animal husbandry and herd sizes. The link between animal production and protein meal consumption is associated with a country's level of economic development (Figure 4.2). Lower income countries, which rely on backyard production, consume less protein meal, whereas higher income economies which employ intensive production systems use higher amounts of protein meal. Because of a shift to more feed-intensive production systems in developing countries in response to rapid urbanisation and increasing demand for animal products, growth in protein meal consumption tends to exceed growth in animal production.

China accounts for more than a quarter of global protein meal demand and is therefore shaping global demand. Growth in China's demand for compound feed is expected to be slower than in the previous decade due to declining growth rates in animal production, especially pig meat, and the existing large share of compound feed-based production. The protein meal content in China's compound feed is expected to remain stable after it surged in the last decade but continues to exceed current levels in the United States and European Union.

In the European Union, and the United States, protein meal consumption is expected to grow at a slower rate (or decline faster) than animal production due to improving feeding efficiencies. In addition, in the European Union animal products, primarily poultry and dairy, are increasingly marketed by the large retail

chains as produced without feed from genetically modified crops which also curbs demand for soybean meal.

4.3.2. Vegetable oil consumption

Per capita demand for vegetable oil for food is slowing down

The two dominant uses of vegetable oil are for food and food preparation (55%) and as biodiesel feedstock (18%). A considerable share of food use is for frying rather than consuming directly which results in an amount of used cooking oil which can be used as feedstock for biodiesel production. Vegetable oils are also used for cosmetics, varnishes, and increasingly in animal feed, especially for aquaculture.

Per capita consumption of vegetable oil for food is projected to decline slightly (-0.2%) due to declining food demand in high-income countries, while an increase of 0.8% p.a. increase was observed during 2014-23. In emerging markets such as China (27 kg/capita) and Brazil (28 kg/capita), the consumption of vegetable oil for food is set to reach levels comparable to those of wealthier economies (Figure 4.3).



Figure 4.3. Per capita food consumption of vegetable oil in selected countries

Source: OECD/FAO (2024), "OECD-FAO Agricultural *Outlook*", OECD Agriculture statistics (database), <u>http://dx.doi.org/10.1787/agr-outl-data-en</u>.

India, the world's second largest consumer and leading importer of vegetable oil, is projected to sustain a per capita consumption growth of 1.0% p.a., reaching 11 kg/capita by 2033. This substantial increase will be the result of both increases in its domestic production, crushing of increased domestic oilseed production, and imports of mainly palm oil from Indonesia and Malaysia. However, numerous programs have been implemented by the Indian government to increase local production and rely less on vegetable oil imports.

As urbanisation increases in low-income countries, dietary habits and traditional meal patterns are expected to shift towards greater consumption of processed foods that have a high content of vegetable oil. For least developed countries (LDCs), the per capita demand for vegetable oil is projected to remain stable at 6.5kg/capita.

The global uptake of vegetable oil as feedstock for biodiesel (about 18% of global vegetable oil use) is projected to increase more slowly at 1.3% p.a. over the next ten years, compared to the 6.8% p.a. increase over the previous decade when biofuel support policies took effect. The use of vegetable oil as feedstock

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for biodiesel depends on the policy setting (Chapter 9) and the relative price development of vegetable oil and crude oil (see below). In general, national targets for mandatory biodiesel consumption are expected to increase less than in previous years. In Indonesia, the growth in the use of vegetable oil to produce biodiesel is projected to remain strong and reach 14.5 Mt by 2033 due to supportive domestic policies. In the United States, Hydrotreated Vegetable Oil (HVO) or Renewable Diesel is considered an advanced biofuel and is expected to drive the considerable growth of biodiesel production. In addition, used oils, tallow, and other non-feed and non-food feedstocks are increasing their share in the production of biodiesel, especially in the European Union and China, largely due to specific policies.

4.3.3. Oilseed crush and production of vegetable oils and protein meal

Slowing global oilseed crush and limited growth in palm oil production

Globally, the crushing of soybeans and other oilseeds into meal (cake) and oil accounts for about 90% of total usage. The demand for crush will increase faster than demand for other uses, notably direct food consumption of soybeans (including for meat and dairy replacements), groundnuts and sunflower seeds, as well as direct feeding of soybeans. The crush location depends on transport costs, trade policies (e.g. different tariffs for oilseeds and products), acceptance of genetically modified crops, processing costs (e.g. labour and energy), and infrastructure (e.g. crushing facilities, ports and roads).

Soybean crush is projected to expand by 49 Mt over the *Outlook* period, significantly less than the 65 Mt in the previous decade. Chinese soybean crush is projected to increase by 16 Mt, accounting for about 33% of the world's additional crush, the bulk using imported soybeans. The growth in China, although large, is projected to be considerably lower than in the previous decade. Global crush of other oilseeds is expected to grow in line with production over the *Outlook* period and to occur more often in the producing country.

World production of protein meals from oilseed crush is dominated by soybean meal, which accounts for more than two-thirds of world protein meal production. Production is concentrated in a small group of countries (Figure 4.4). In China and the European Union, most protein meal production comes from the crushing of imported oilseeds, primarily soybeans from Brazil and the United States. In the other important producing countries – Argentina, Brazil, India, and the United States – domestically-produced soybeans and other oilseeds dominate.



Figure 4.4. Oilseed crush by country or region

Source: OECD/FAO (2024), "OECD-FAO Agricultural Outlook", OECD Agriculture statistics (database), <u>http://dx.doi.org/10.1787/agr-outl-data-en</u>.

Global *vegetable oil* production includes the crush of oilseeds as well as palm oil, palm kernel oil, coconut oil and cottonseed oil. Palm oil and palm kernels are joint products, and the latter is crushed into palm kernel oil meal. Coconut oil is mainly produced in the Philippines, Indonesia, and Oceanic islands. Palm kernel oil and coconut oil have important industrial uses. Cottonseed oil is a by-product of cotton ginning (Chapter 10). Global palm oil output has outpaced the production of other vegetable oils over the past decade. However, growth in palm oil production is expected to weaken due to increasing sustainability concerns and the aging of oil palm trees in Indonesia and Malaysia, which account for almost one-third of the world's vegetable oil production and for more than 80% of global palm oil production.

At the global level, palm oil supplies are projected to expand at an annual rate of 0.7%. Increasingly stringent environmental policies from the major importers of palm oil and sustainable agriculture norms (e.g. in line with the 2030 UN Agenda for Sustainable Development) are expected to slow the expansion of the oil palm area in Indonesia and Malaysia. This implies that production growth needs to come from productivity improvements, including an acceleration of replanting. Palm oil production in other countries is expected to expand more rapidly from a low base, mainly for domestic and regional markets. For example, Thailand is projected to produce 3.4 Mt by 2033, Colombia 2.0 Mt, and Nigeria 1.7 Mt. In several Central American countries, niche palm oil production is developing with global sustainability certifications in place from the outset, positioning the region to eventually reach broader export markets.

4.3.4. Oilseed production

Challenges remain for palm oil and rapeseed yield growth

The production of soybeans is projected to grow by 0.8% p.a., compared to 2.0% p.a. over the last decade. Growth will be dominated by yield increases, accounting for about 80% of production growth. Soybeans have the advantage of being fast growing which allows for double cropping, especially in Latin America. Consequently, a considerable share of additional harvested area increase will result from double-cropping soybeans with maize in Brazil and wheat in Argentina.

Brazil has in recent years been the largest producer of soybeans and production is expected to grow at 0.7% p.a. over the next decade – slightly stronger than the United States, the second largest producer, at 0.5% p.a., due to double cropping with maize. The production of soybeans is projected to grow strongly elsewhere in Latin America, with Argentina and Paraguay producing 49 Mt and 11 Mt, respectively, by 2033. In China, soybean production is expected to continue to increase in response to reduced policy support for the cultivation of cereals, but at slower pace than in the previous decade. Soybean production is also expected to increase in India, the Russian Federation (hereafter "Russia"), Ukraine, and Canada.

The production of other oilseeds (rapeseed, sunflower seed, and groundnuts) will also grow at a slower pace, at 0.8% p.a. compared to 2.9% p.a. over the previous ten years (2014-2023). China (a major producer of rapeseed and groundnuts) and the European Union (which mainly produces rapeseed and sunflower seeds) are the most important producers of other oilseeds, with a projected annual output of 41 Mt and 30 Mt, respectively, by 2033. However, limited growth in output is projected for both regions (0.8% p.a. for China and 0.2% p.a. for the European Union) as relatively higher prices for cereals are expected to generate strong competition for limited arable land. Ukraine and Russia, major producers of rapeseed and leading producers of sunflower seed, are both expected to increase their production of other oilseeds beyond 20 Mt per year by 2033. Canada, the largest exporter of rapeseed, is projected to increase its production of other oilseeds by 1.1% p.a., to reach 21 Mt by 2033.

Yields for major producers of palm oil and for some major suppliers of rapeseed have fallen or grown slowly during the last decade (Figure 4.5). There are many reasons for this development: 1) a significant increase in production area so that less favourable land is used for production reducing average yields; 2) the ageing of oil palms as well as labour shortages has reduced yields; 3) restrictions in the use of pesticides adversely affected average rapeseed yields in the European Union; and 4) shifting weather patterns. It remains

uncertain how this will play out over the coming decade, but lower area expansion could result in a recovery in yields over the *Outlook* period. If this is not the case it will be a challenge to satisfy growing demand, especially for vegetable oil.

Soybean stocks are projected to reach a stock-to-use ratio of almost 13% by 2033, which remains low compared to the past two decades, so harvest failures could quickly lead to market shortages.



Figure 4.5. Average annual yield growth for palm oil and oilseeds

Source: OECD/FAO (2024), "OECD-FAO Agricultural Outlook", OECD Agriculture statistics (database), http://dx.doi.org/10.1787/agr-outl-data-en.

StatLink 2 https://stat.link/5jnflv

4.3.5. Trade

Trade is significant for oilseeds and products, but slowing down

Over 40% of world soybean production is traded internationally, a high share compared to other agricultural commodities. The expansion in world soybean trade is directly linked to projected slower growth of the soybean crush in China and Chinese imports are projected to grow by 0.8% p.a. to about 110 Mt by 2033 (down from 2.8% p.a. in 2014-2023), accounting for about 61% of world soybean imports. Exports of soybeans originate predominately from Brazil and the United States. Brazil is the largest global exporter of soybeans with steady growth in its export capacity and is projected to account for 56% of total global exports of soybean by 2033.

For other oilseeds, the internationally traded share of global production remains much lower at about 13% of world production as the two largest producers, China and the European Union, are net-importers. The main exporters are Canada, Australia, and Ukraine, which are projected to account for 71% of world exports by 2033. In Canada and especially in Australia, more than half of the production of other oilseeds (primarily rapeseed) is exported. Additionally, oilseeds are crushed in the production countries and exported in the form of vegetable oil or protein meal, which is of high importance for Argentina, Ukraine and Russia.

Vegetable oil exports, which amount to 35% of global vegetable oil production, continue to be dominated by a few players, namely Indonesia and Malaysia. These two countries are expected to continue to account for almost 55% of total vegetable oil exports during the *Outlook* period (Figure 4.6). However, the share of exports in production is projected to contract slightly in these countries as domestic demand for food, oleochemicals, and, especially, biodiesel uses is expected to grow. India is projected to continue its strong

growth in imports at 1.0% p.a., reaching 18 Mt by 2033, to meet increasing demand driven by population growth, urbanisation, and rising disposable incomes. At the same time, the Indian government is carrying out several projects in order to be less dependent on imports. These programs aim at implementing farm techniques and services to strengthen and support more local production.



Figure 4.6. Exports of oilseeds and oilseed products by region

Source: OECD/FAO (2024), "OECD-FAO Agricultural Outlook", OECD Agriculture statistics (database), http://dx.doi.org/10.1787/agr-outl-dataen.

StatLink 2 https://stat.link/5xn4d7

The projected growth in world trade of protein meal is 0.8% p.a. over the *Outlook* period and Argentina with its clear export orientation is expected to remain by far the largest meal exporter. The largest importer is the European Union, with imports expected to continue to decline due to reduced domestic demand for protein meal. More than 90% of the global import growth in protein meal is projected to occur in Asia, in particular in Southeast Asia with its increasing animal production. As the domestic crushing capacity in Asian countries is not expected to keep pace with protein meal demand, expansion of the livestock sector is expected to require imported feed.

4.3.6. Prices

Real prices remain under pressure over the next decade

Oilseed and product prices are expected to increase slightly in nominal terms, while declining in real terms following the long-term trend of agricultural commodity prices (Figure 4.7). Due to expected stronger demand for vegetable oil than protein meal, prices of vegetable oil are projected to rise compared to protein meal. This will also favour other oilseeds prices over soybeans as they contain higher shares of vegetable oil.

Figure 4.7. Evolution of world oilseed prices

--- Vegetable oils

--- Protein meals



--- Other oilseeds

--- Soybeans

USD/t (nominal price)



Note: Soybeans, US, c.i.f. Rotterdam; Other oilseeds, Rapeseed, Europe, c.i.f. Hamburg; Protein meal, production weighted average price for soybean meal, sunflower meal and rapeseed meal, European port; Vegetable oil, production weighted average price for palm oil, soybean oil, sunflower oil and rapeseed oil, European port. Real prices are nominal world prices deflated by the US GDP deflator (2023=1). Source: OECD/FAO (2024), "OECD-FAO Agricultural *Outlook*", OECD Agriculture statistics (database), <u>http://dx.doi.org/10.1787/agr-outl-data-en</u>.

4.4. Risks and uncertainties

Environmental concerns influence global oilseed supply chains

The integration of environmental sustainability consideration into trade regulations could influence global oilseed and oilseed product trade. On the one hand the trade share of soybeans and vegetable oils at around 40% of production is considerably higher than for most other agricultural commodities. On the other hand, palm oil and soybeans are often mentioned when the link between agriculture and deforestation is discussed. Both products are included in the European Union deforestation regulation of 2023 (Regulation (EU) 2023/1115) as relevant products alongside cattle, cocoa, coffee, rubber and wood. The impact on global soybean and palm oil trade remains uncertain but could impact global oilseed and oilseed product markets. In producing countries several measures to address these deforestation concern, including certification of deforestation free production, have been implemented and increase in relevance for trade.

The scope for increasing palm oil output in Indonesia and especially in Malaysia will increasingly depend on replanting and yield improvements rather than new area expansion. In recent years, growth in production has been sluggish given the low profitability of the sector and rising labour costs in Malaysia. There has been some replanting progress by major palm oil companies in Indonesia. In addition to the slowdown in yields, sustainability concerns will also influence the expansion of palm oil output as demand in developed countries favours deforestation-free oils and seeks sustainability certification for vegetable oil used as a biodiesel feedstock and, increasingly, for vegetable oils entering the food chain. However, there are concerns about competing certification schemes in Malaysia and Indonesia.

Other consumer concerns regarding soybeans stem from the high share of production derived from genetically modified seeds. In the European Union in particular, retailer certification schemes of animal products based on feed free of genetically modified products are gaining momentum and may shift feed demand to protein sources other than soybean meal. This may further reduce protein meal demand as the European Union accounted for 13% of global demand in 2021-23.

Biofuel policies in the United States, the European Union, and Indonesia, the three largest users of biodiesel, remain a major source of uncertainty in the vegetable oil sector given that about 16% of global vegetable oil supplies go to biodiesel production. In Indonesia, attaining the proposed 30% biodiesel mandate is doubtful given the need for government subsidies and possible medium-term supply constraints. In the United States Renewable Diesel or HVO receive considerable support in some states that show strong production growth rates. In particular, the California Low Carbon Fuel Standard favors expansion of renewable diesel over other types of biofuel. In the European Union, policy reforms, reduction of overall diesel use and the emergence of second-generation biofuel technologies will likely prompt a shift away from crop-based feedstocks, especially vegetable oils. Globally, Sustainable Aviation Fuels (SAF) are expected to be a substantial use of biofuels but the timing of introduction remains largely uncertain. The development of crude oil prices, which affects the competitiveness and profitability of biodiesel production, remains a major source of uncertainty.

The development of animal production in China remains the major driving force for global protein meal demand and soybean trade. Overall, the development of the meat demand is shaped by declining population and slower but still substantial economic growth. The pig meat industry recovery from ASF combined with its restructuring directly impacts demand for protein meal. Protein meals compete in part with other feed components in the production of compound feed, so changes in cereal prices will prompt adjustments in the balance between compound feed ingredients and hence protein meal demand.

Table C.2. World oilseed projections

Marketing year

		Average	2024	2025	2026	2027	2028	2020	2030	2021	2032	2033
SOYBEAN		2021-23651	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
World												
Production	Mt	379 9	399 7	403 1	405.8	409.3	413 1	416.8	420.0	423 4	426.5	429 9
Area	Mha	135.6	138.6	138.8	138.9	139.1	139.4	139.7	139.9	140.0	140.2	140.4
Yield	t/ha	2 80	2 88	2 90	2.92	2.94	2.96	2.98	3 00	3 02	3 04	3.06
Consumption	Mt	375.7	397.3	402.2	405.4	408 7	412.3	415.8	419.3	422.8	426.2	429 5
Crush	Mt	335.8	355.6	360.2	363.1	366 1	369.4	372.6	375.8	379 1	382.2	385.3
Closing stocks	Mt	43.2	49.3	50 1	50.5	51.2	51 9	52.9	53.6	54.2	54.5	55.0
Drice ¹		591 5	49.0 198 1	475.0	484.4	493.3	504.2	510.9	518.9	524.6	533.7	540.3
Developed countries	OOD/(001.0	-30	470.0	т. т .т	400.0	504.2	010.0	010.0	524.0	555.7	040.0
Production	N <i>1</i> +	140.0	130.2	1/0.2	1/0 0	1/2 0	1/3 1	111 1	1/5/	1/6 5	1/7 /	1/18 5
Consumption	N/It	140.0	103.2	104.4	10/ 7	105 1	105 5	106 1	106 5	140.5	107.3	107.8
Cruch	IVIL N <i>A</i> +	02.0	04.4	05.0	05.3	05.7	06.1	06.6	07.0	07.5	07.8	107.0
Clusii	IVIL	92.0	94.4 40.4	90.0	90.0	90.7	90.1 42.5	90.0 40.7	97.0	97.3 14.1	97.0	90.2
	IVIL	11.9	13.1	13.2	13.2	13.3	13.5	13.7	13.9	14.1	14.2	14.3
Developing countries	N 44	000 0	000 F	000.0	004.0	007.0	000.0	070 4	074 7	070.0	070 4	004.4
Production	Mt	239.8	260.5	262.9	264.9	267.3	269.9	272.4	2/4./	276.9	279.1	281.4
Consumption	Mt	274.8	293.5	297.8	300.7	303.5	306.8	309.7	312.7	315.8	318.8	321.7
Crush	Mt	243.8	261.2	265.2	267.8	270.3	273.3	276.0	278.8	281.6	284.4	287.1
Closing stocks	Mt	31.3	36.2	36.9	37.3	37.9	38.5	39.2	39.8	40.1	40.4	40.7
OECD ²												
Production	Mt	126.9	124.6	125.4	126.0	126.9	127.8	128.9	129.7	130.6	131.4	132.3
Consumption	Mt	101.3	103.5	104.1	104.4	104.8	105.2	105.7	106.2	106.6	106.9	107.4
Crush	Mt	93.3	95.1	95.7	95.9	96.3	96.7	97.2	97.7	98.1	98.4	98.8
Closing stocks	Mt	10.9	11.4	11.6	11.7	11.9	12.0	12.2	12.4	12.6	12.7	12.8
OTHER OILSEEDS												
World												
Production	Mt	180.9	186.5	187.3	189.0	190.7	192.2	193.8	195.2	196.7	198.1	199.7
Area	Mha	96.8	98.1	98.4	98.4	98.6	98.8	98.9	99.0	99.2	99.3	99.4
Yield	t/ha	1.87	1.90	1.90	1.92	1.93	1.95	1.96	1.97	1.98	2.00	2.01
Consumption	Mt	179.4	186.2	187.1	188.8	190.5	192.2	193.7	195.1	196.6	198.1	199.7
Crush	Mt	151.4	157.7	158.3	159.9	161.5	162.9	164.3	165.5	166.9	168.2	169.6
Closing stocks	Mt	41.6	43.6	45.2	46.4	46.8	47.5	48.4	49 1	49.9	50.2	50.7
Prico ¹	USD/t	622.9	492.8	485.4	496.2	504.0	515.8	525.0	534.6	543.6	553.7	563.0
Price Developed countries	OODA	022.5	402.0	400.4	400.2	004.0	010.0	020.0	004.0	040.0	000.1	000.0
Production	N <i>1</i> +	102.0	106 /	106 5	107 /	108.3	100.0	100 7	110 3	110.0	111 6	112 3
Consumption	N/IL	02.0	07.2	07.3	08.1	08.8	00.4	00.0	100.3	100.0	101.3	101.0
Cruch	IVIL N <i>A</i> +	95.2	97.Z	97.5	90.1 00.7	90.0 01.2	99.4 01.0	99.9 02.4	00.5	02.2	02.0	04.2
	IVIL	00.0	09.0	09.9	90.7	91.5	91.9	92.4 7.0	92.0	93.3	93.0	94.3
Closing stocks	IVIT	7.3	0.0	0.8	7.0	1.2	1.2	1.3	7.4	7.4	7.4	7.4
Developing countries	N 41	70.0	00.4	00.0	04.0	00.4	00.0	04.4	04.0	05.7	00 5	07.4
Production	Mt	78.9	80.1	80.8	81.6	82.4	83.2	84.1	84.9	85.7	86.5	87.4
Consumption	Mt	86.2	89.0	89.8	90.7	91.7	92.8	93.8	94.8	95.8	96.8	97.8
Crush	Mt	65.4	67.9	68.5	69.2	70.2	71.0	71.9	72.7	73.6	74.5	75.3
Closing stocks	Mt	2.8	2.6	2.6	2.6	2.7	2.7	2.7	2.7	2.7	2.7	2.7
OECD ²												
Production	Mt	61.0	63.7	63.4	63.7	64.0	64.3	64.6	64.8	65.0	65.3	65.6
Consumption	Mt	61.4	63.3	63.1	63.5	63.8	64.1	64.2	64.4	64.6	64.7	65.0
Crush	Mt	56.0	57.8	57.5	58.0	58.2	58.5	58.6	58.8	59.0	59.1	59.3
Closing stocks	Mt	4.4	4.6	4.8	5.0	5.1	5.2	5.3	5.3	5.3	5.3	5.3
PROTEIN MEALS												
World												
Production	Mt	369.6	389.0	393.2	396.6	399.9	403.5	406.8	410.2	413.6	417.0	420.3
Consumption	Mt	370.0	388.3	392.9	396.5	400.0	403.4	406.7	410.0	413.4	416.8	420.1
Closing stocks	Mt	15.2	16.3	16.6	16.7	16.6	16.7	16.9	17.1	17.2	17.4	17.6
Price ⁴	USD/t	488.9	429.4	408.6	410.9	418.3	425.6	433.1	438.3	443.6	449.5	453.5
Developed countries												
Production	Mt	118.0	122.1	122.6	123.3	124.0	124.6	125.3	125.9	126.5	127.0	127.6
Consumption	Mt	126.4	130.9	131.4	131.5	131.4	131.3	131.2	131.1	131.0	130.9	130.8
Closina stocks	Mt	32	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.1	3.1
Developing countries		0.2	010	0.0	010	010	010				•	••••
Production	۲ <i>۸</i> +	251 7	266 Q	270 6	273.2	275 ዓ	278.8	281 5	284.3	287 1	289 Q	292 A
Consumption	N/+	201.7	255.5 257 A	261 5	265.0	268 5	270.0 272 0	275 5	278 0	282 /	285.0	202.0
Closing stocks	1VIL N <i>1</i> 4	240.0 10 0	12 0 12 0	126	12 7	126	127	12.0	210.3 11 0	202. 4 11 0	200.9 11 1	209.J
	IVIL	12.0	13.3	13.0	13.7	13.0	13.7	13.9	14.0	14.Z	14.4	14.3
Draduction	K AL	407.0	110 7	1110	111 0	110.0	110 7	112.0	110 7	4444	444 F	1110
	IVIT	107.9	110.7	111.0	111.0	112.2	112./	113.2	113./	114.1	114.0	114.9
	IVIT	132.9	130.0	137.2	137.4	137.4	137.4	137.2	137.2	137.1	137.0	136.9
Closing Stocks	IVIt	1.9	1.9	1.9	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0

Table C.2. World oilseed projections (cont.)

Marketing year

		Average										
	2	2021-23est	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
VEGETABLE OIL												
World												
Production	Mt	224.7	233.6	235.8	237.9	240.0	241.9	243.6	245.3	247.1	248.8	250.6
of which palm oil	Mt	80.6	83.1	84.0	84.7	85.5	86.1	86.6	87.1	87.6	88.1	88.7
Consumption	Mt	224.9	233.8	236.2	238.1	240.0	241.8	243.5	245.2	247.0	248.8	250.5
Food	Mt	126.3	130.2	130.9	131.7	132.7	133.5	134.2	135.0	136.0	136.8	137.8
Biofuel	Mt	36.2	40.7	41.7	42.4	42.9	43.5	44.0	44.6	44.9	45.4	45.8
Exports	Mt	83.7	86.4	86.7	86.9	87.2	87.4	87.6	87.8	88.1	88.4	88.6
Closing stocks	Mt	21.0	21.2	20.9	20.8	20.8	20.8	20.9	21.0	21.1	21.1	21.2
Price ⁵	USD/t	1 230.5	1 012.4	1 000.6	1 022.6	1 038.9	1 058.9	1 074.6	1 091.6	1 110.2	1 128.3	1 151.5
Developed countries												
Production	Mt	55.4	57.4	57.6	58.0	58.4	58.7	59.0	59.3	59.6	59.8	60.1
Consumption	Mt	59.1	60.9	60.8	60.7	60.6	60.6	60.4	60.4	60.3	60.3	60.3
Closing stocks	Mt	5.8	6.0	5.9	5.7	5.6	5.6	5.5	5.5	5.4	5.4	5.4
Developing countries												
Production	Mt	169.4	176.2	178.3	179.9	181.6	183.2	184.6	186.1	187.5	189.0	190.5
Consumption	Mt	165.8	172.8	175.3	177.3	179.3	181.3	183.1	184.9	186.7	188.5	190.2
Closing stocks	Mt	15.2	15.2	15.1	15.1	15.2	15.3	15.4	15.5	15.6	15.7	15.8
OECD ²												
Production	Mt	45.7	47.0	47.0	47.3	47.5	47.8	48.0	48.1	48.3	48.5	48.7
Consumption	Mt	61.9	63.6	63.4	63.4	63.3	63.2	63.2	63.1	63.1	63.1	63.2
Closing stocks	Mt	5.6	5.9	5.8	5.6	5.6	5.5	5.4	5.4	5.4	5.3	5.3

Note: Average 2021-23est: Data for 2023 are estimated. Prices are in nominal terms.

1. Soybean, U.S., CIF Rotterdam (October/September).

2. Excludes Iceland and Costa Rica but includes all current European Union member countries.

3. Rapeseed, Europe, CIF Hamburg (October/September).

4. Weighted average protein meal, European port (October/September).

5. Weighted average price of oilseed oils and palm oil, European port (October/September).

Table C.18.1 Soybean projections: Production and trade

Marketing year

	PRODUCTION (kt)		Growth (%) ⁴		IMPORTS (kt)		Growth (%) ⁴		EXPORTS (kt)		Growth (%) ⁴	
	Average 2021-23est	2033	2014-23	2024-33	Average 2021-23est	2033	2014-23	2024-33	Average 2021-23est	2033	2014-23	2024-33
WORLD	379 866	429 919	2.05	0.82	162 204	179 310	3.33	0.52	165 989	179 310	2.98	0.52
NORTH AMERICA	123 449	127 721	0.54	0.64	1 132	973	-0.55	1.36	55 687	54 982	0.05	0.65
Canada	6 429	8 605	-0.12	2.58	487	563	2.37	2.49	4 425	5 785	0.81	2.01
United States	117 020	119 116	0.58	0.51	644	410	-2.04	-0.02	51 262	49 197	-0.02	0.50
LATIN AMERICA	201 504	236 383	2.21	0.82	13 939	12 276	10.39	-1.12	105 074	117 776	4.67	0.46
Argentina	40 567	49 126	-4.60	0.98	5 334	3 407	492.27	-4.43	8 494	6 378	-5.45	-4.24
Brazil	146 778	168 561	5.44	0.74	410	410	1.62	-0.03	89 330	101 296	7.04	0.80
Chile	0	0			203	231	-1.75	0.48	2	2	0.00	-0.48
Colombia	75	84	1.00	1.08	583	775	-2.85	0.99	0	0	-53.36	
Mexico	221	354	-8.96	3.54	6036	5973	6.11	0.61	3	1	41.55	0.00
Paraguay	8 304	11 422	-1.25	1.16	33	0	-40.52		4933	7017	-0.40	1.11
Peru	5	5	0.00	-0.17	433	614	1.86	1.37	0	0		
EUROPE	13 692	17 313	4.94	1.41	17 173	15 116	0.42	-1.51	3 797	5 162	3.17	0.85
European Union ¹	2 648	3 552	2.76	2.09	14 110	12 569	1.00	-1.46	246	288	3.46	1.66
United Kingdom	0	0			762	788	-0.29	0.32	0	0		
Russia	5 921	7 557	10.26	1.76	1 635	1 037	-3.72	-4.15	1 076	1 663	26.70	1.28
Ukraine	4 285	5 324	0.51	0.66	6	6	6.60	-0.03	2 468	3 202	-1.37	0.56
AFRICA	5 840	6 843	10.37	1.02	4 743	6 000	6.98	1.39	1 177	1 135	36.51	-0.56
Egypt	43	49	-0.06	1.02	3 333	4 120	8.40	1.53	0	0	-59.48	
Ethiopia	123	143	6.05	1.34	17	83	27.31	2.49	68	47	6.40	-2.43
Nigeria	1 172	1 316	7.52	1.07	0	0	-77.92		9	1	-4.96	-12.44
South Africa	2 294	2 817	12.20	1.03	9	4	-28.50	-0.02	233	415	55.21	1.27
ASIA	35 330	41 579	4.68	1.14	125 213	144 943	3.08	0.87	245	250	-12.00	-0.24
China ²	19 173	22 734	6.08	0.88	95 670	110 037	2.82	0.84	100	100	-6.03	0.00
India	13 821	16 351	4.00	1.58	585	423	54.26	-2.70	46	51	-21.63	0.33
Indonesia	683	752	-2.23	0.78	2 610	3 156	2.13	1.29	5	5	14.26	-0.17
Iran	220	220	2.25	-0.23	2 307	2 959	3.27	0.90	37	42	-14.18	-0.89
Japan	246	254	0.23	0.26	3 476	3 083	1.47	-0.55	0	0		
Kazakhstan	270	294	2.67	0.96	40	44	23.35	-0.02	0	0	4.70	
Korea	110	112	0.55	0.23	1 309	1 332	0.30	0.00	0	0		
Malaysia	0	0			917	1 108	4.22	0.92	10	9	-14.14	-0.91
Pakistan	2	2	-11.06	0.14	1 793	3 047	9.49	2.28	0	0		
Philippines	1	1	0.00	-0.71	227	292	13.08	1.51	0	0		
Saudi Arabia	0	0			788	875	6.56	0.77	0	0		
Thailand	43	45	-2.79	0.54	3 416	4 697	4.83	1.86	3	2	-17.22	-1.74
Türkiye	138	139	-1.64	0.71	3 017	3 558	4.13	0.66	5	5	-27.03	-0.46
Viet Nam	58	59	-12.21	0.50	1944	2205	3.05	1.21	3	3	46.59	-1.09
OCEANIA	53	80	2.72	0.75	3	2	5.16	-0.01	10	4	12.98	0.00
Australia	53	80	2.72	0.75	2	1	7.93	-0.06	10	4	12.98	0.00
New Zealand	0	0			1	1	-0.01	0.02	0	0		
DEVELOPED COUNTRIES	140 018	148 498	1.06	0.74	22 521	19 991	0.55	-1.15	59 727	60 564	0.32	0.67
DEVELOPING COUNTRIES	239 848	281 422	2.63	0.87	139 683	159 319	3.84	0.75	106 261	118 746	4.69	0.44
LEAST DEVELOPED COUNTRIES	2 068	2 379	9.06	1.04	2 418	3 048	12.36	1.83	818	637	59.42	-1.28
OECD ³	126 945	132 302	0.56	0.68	31 706	30 475	1.92	-0.40	55 954	55 282	0.04	0.65

.. Not available

Note : Marketing year: See Glossary of Terms for definitions. Average 2021-23est: Data for 2023 are estimated.

1. Refers to all current European Union member countries.

2. Refers to mainland only. The economies of Chinese Taipei, Hong Kong (China) and Macau (China) are included in the Asia aggregate.

3. Excludes Iceland and Costa Rica but includes all current European Union member countries.

4. Least-squares growth rate (see glossary).

Table C.18.2 Soybean projections: Consumption, domestic crush

Marketing year

	CONSUMPTION (kt)		Grow	th (%) ⁴	DOMESTIC	CRUSH (kt)	Growth (%) ⁴		
	Average 2021-23est	2033	2014-23	2024-33	Average 2021-23est	2033	2014-23	2024-33	
WORLD	375 695	429 477	2.26	0.85	335 814	385 267	2.30	0.88	
NORTH AMERICA	67 523	73 575	1.77	0.68	62 316	67 797	2.17	0.70	
Canada	2 482	3 382	-0.65	3.60	1 842	2 798	-0.42	3.96	
United States	65 041	70 193	1.87	0.55	60 474	64 999	2.26	0.58	
LATIN AMERICA	111 678	130 817	0.84	0.99	101 914	119 143	0.67	0.96	
Argentina	36 907	46 155	-2.75	1.49	35 564	44 680	-3.00	1.53	
Brazil	59 658	67 623	3.46	0.69	52 030	58 347	3.63	0.56	
Chile	201	229	-1.47	0.49	201	229	-1.49	0.49	
Colombia	645	859	-1.98	1.04	639	851	-1.98	1.04	
Mexico	6 280	6 321	5.83	0.73	5 988	5 970	6.20	0.74	
Paraguay	3 437	4 399	-2.44	1.24	3 323	4 260	-2.37	1.26	
Peru	433	619	1.56	1.39	433	619	1.58	1.39	
EUROPE	26 750	27 262	2.28	-0.20	23 923	24 104	2.22	-0.23	
European Union ¹	16 578	15 833	1.66	-0.81	14 801	13 818	1.72	-0.92	
United Kingdom	762	788	-0.29	0.32	696	694	0.00	0.03	
Russia	6 243	6 931	3.92	0.72	5 830	6 458	3.65	0.72	
Ukraine	1 676	2 123	2.18	1.01	1 509	1 940	2.16	1.14	
AFRICA	9 256	11 701	7.52	1.39	8 129	10 238	8.38	1.28	
Egypt	3 370	4 169	8.91	1.54	3 360	4 165	8.87	1.54	
Ethiopia	71	179	10.18	3.34	44	151	12.56	3.57	
Nigeria	1 167	1 314	7.18	1.10	1 021	1 157	14.61	0.89	
South Africa	1 932	2 402	8.69	1.02	1 739	2 171	8.50	1.03	
ASIA	160 442	186 044	3.35	0.96	139 490	163 915	3.44	1.04	
China ²	114 877	132 461	3.14	0.88	97 309	113 393	2.98	0.97	
India	14 461	16 720	4.78	1.45	12 825	15 058	6.02	1.52	
Indonesia	3 212	3 901	0.73	1.20	2 670	3 328	1.95	1.32	
Iran	2 453	3 136	4.20	0.86	2 439	3 116	4.14	0.87	
Japan	3 654	3 336	1.29	-0.49	3 089	3 101	2.72	-0.32	
Kazakhstan	307	338	3.37	0.81	173	187	4.73	0.67	
Korea	1 424	1 444	-0.07	0.02	1 382	1 403	0.04	0.02	
Malaysia	910	1 099	4.90	0.97	909	1 099	4.89	0.97	
Pakistan	1 829	3 048	10.07	2.33	1 824	3 048	10.05	2.33	
Philippines	226	292	12.63	1.54	223	292	13.13	1.55	
Saudi Arabia	788	875	6.59	0.77	783	870	6.49	0.77	
Thailand	3 522	4 739	5.10	1.85	3 469	4 729	5.07	1.86	
Türkiye	3 143	3 689	4.55	0.80	3 080	3 650	4.47	0.80	
Viet Nam	1 997	2 257	2.86	1.20	1 965	2 223	3.03	1.21	
OCEANIA	47	78	2.40	0.77	41	70	2.40	0.78	
Australia	45	77	2.47	0.78	41	70	2.40	0.78	
New Zealand	1	1	-0.01	0.02	0	0			
DEVELOPED COUNTRIES	100 920	107 778	2.00	0.42	91 984	98 210	2.31	0.44	
DEVELOPING COUNTRIES	274 775	321 699	2.36	1.00	243 830	287 057	2.30	1.03	
LEAST DEVELOPED COUNTRIES	3 669	4 789	8.20	1.91	2 962	3 827	9.33	1.80	
OECD ³	101 338	107 351	1.94	0.40	93 307	98 774	2.29	0.42	

.. Not available

Note : Marketing year: See Glossary of Terms for definitions. Average 2021-23est: Data for 2023 are estimated.

1. Refers to all current European Union member countries.

2. Refers to mainland only. The economies of Chinese Taipei, Hong Kong (China) and Macau (China) are included in the Asia aggregate.

3. Excludes Iceland and Costa Rica but includes all current European Union member countries.

4. Least-squares growth rate (see glossary).

Table C.19.1 Other oilseed projections: Production and trade

Marketing year

	PRODUCTION (kt)		Growth (%) ⁴		IMPORTS (kt)		Growth	(%) ⁴	EXPORTS (kt)		Growth (%) ⁴	
	Average 2021-23est	2033	2014-23	2024-33	Average 2021-23est	2033	2014-23	2024-33	Average 2021-23est	2033	2014-23	2024-33
WORLD	180 927	199 704	2.88	0.78	23 374	25 010	2.45	0.43	24 571	25 010	3.15	0.43
NORTH AMERICA	21 401	25 640	-0.42	0.99	1 025	1 007	-0.10	-0.04	7 352	8 813	-4.45	1.28
Canada	16 854	20 515	-0.75	1.07	245	227	0.43	-0.35	6 754	8 148	-4.70	1.27
United States	4 546	5 125	0.91	0.68	780	781	-0.23	0.05	599	666	-1.09	1.46
LATIN AMERICA	7 422	7 584	4.05	0.63	1 518	1 561	-1.76	0.57	1 015	1 218	2.66	1.17
Argentina	5 421	5 333	4.18	0.40	1	1	0.00	0.00	466	551	-3.85	0.98
Brazil	624	702	4.25	1.77	4	2	-6.07	0.00	186	216	11.92	1.18
Chile	200	209	-0.71	0.81	34	31	11.66	-1.85	9	10	-0.85	1.60
Colombia	2	2	0.01	1.04	7	8	0.02	0.31	0	0		
Mexico	98	98	-2.29	0.78	1444	1495	-1.98	0.66	3	3	-0.14	0.00
Paraguay	144	167	-5.79	0.89	0	0			27	33	-0.92	1.37
Peru	6	7	0.00	0.46	1	1	0.00	2.79	0	0		
EUROPE	70 979	78 283	2.58	0.66	9 623	8 309	9.96	-0.68	8 038	8 653	11.30	0.97
European Union ¹	28 714	30 374	-0.28	0.18	8 021	6 510	9.11	-1.23	1 005	812	-0.40	0.28
United Kingdom	1243	1414	-8.60	0.14	952	1 193	22.46	3.19	87	104	-17.83	-5.28
Russia	20 053	23 455	8.46	1.12	250	247	2.40	-0.87	1 721	1 912	35.98	0.31
Ukraine	18 623	20 480	3.58	0.90	32	34	0.24	-0.08	4 718	5 304	15.30	1.46
AFRICA	9 841	11 153	1.00	1.24	385	477	-2.43	1.63	529	473	9.92	-1.08
Egypt	127	138	1.65	1.02	52	62	-4.14	0.44	22	17	3.89	-0.44
Ethiopia	124	138	3.20	0.99	0	0			32	38	85.50	0.75
Nigeria	2 357	2 797	0.87	1.47	0	0			14		-10.11	-55.29
South Africa	1 005	1 044	1.11	0.83	10	8	-22.04	-1.30	10	12	4.87	1.59
ASIA	64 111	71 280	4.14	0.98	10 798	13 629	-0.88	1.17	1893	1534	0.95	-0.25
China ²	36 718	40 571	3.41	0.82	4 172	6 453	-2.23	2.26	649	631	1.02	0.00
India	19 505	22 300	6.52	1.34	193	180	-7.90	-0.56	712	435	5.79	-0.57
Indonesia	462	516	-5.97	1.11	269	274	3.35	-0.15	1	1	-0.17	0.01
Iran	399	411	5.70	0.28	153	140	-0.48	0.13	1	1	0.03	-0.01
Japan	23	25	0.19	0.66	2 121	2 067	-2.01	-0.47	0	0		
Kazakhstan	1 260	1 409	6.54	0.59	10	7	2.79	-0.11	365	323	6.17	-0.27
Korea	14	14	-3.56	-0.23	30	31	2.83	0.11	0	0		
Malaysia	5	5	0.00	-0.05	44	46	0.00	0.55	3	3	0.02	-0.54
Pakistan	987	1 075	4.36	0.78	881	1 248	-2.81	1.19	0	0		
Philippines	20	21	0.00	0.90	97	106	5.86	1.02	0	0		
Saudi Arabia	3	3	0.00	0.29	4	4	0.02	0.92	0	0		
Thailand	90	88	-0.05	0.09	58	65	2.85	0.76	4	3	0.31	-0.54
Türkiye	1 933	1 927	2.05	0.95	881	883	1.05	-0.19	24	7	-10.51	0.04
Viet Nam	309	337	-1.14	0.93	189	200	1.93	0.57	35	33	-1.42	-0.57
OCEANIA	7 173	5 765	10.01	-1.26	26	26	-0.57	0.02	5 743	4 318	11.95	-1.76
Australia	7 160	5 752	10.03	-1.27	22	22	-0.68	0.00	5 743	4 318	11.95	-1.76
New Zealand	10	10	0.00	-0.03	4	4	0.01	0.07	0	0		
DEVELOPED COUNTRIES	102 007	112 321	2.27	0.63	13 067	11 727	5.79	-0.56	21 538	22 145	3.29	0.47
DEVELOPING COUNTRIES	78 920	87 384	3.71	0.99	10 308	13 283	-0.81	1.40	3 033	2 865	2.19	0.18
LEAST DEVELOPED COUNTRIES	6 863	7 777	1.41	1.24	256	278	4.60	1.12	429	398	12.31	-0.75
OECD ³	60 962	65 633	0.29	0.37	14 682	13 400	4.45	-0.40	14 239	14 082	-0.13	0.13

.. Not available

Note : Marketing year: See Glossary of Terms for definitions. Average 2021-23est: Data for 2023 are estimated.

1. Refers to all current European Union member countries.

2. Refers to mainland only. The economies of Chinese Taipei, Hong Kong (China) and Macau (China) are included in the Asia aggregate.

3. Excludes Iceland and Costa Rica but includes all current European Union member countries.

4. Least-squares growth rate (see glossary).

Table C.19.2 Other oilseed projections: Consumption, domestic crush

Marketing year

	CONSUMPTION (kt)		Grow	th (%) ⁴	DOMESTIC	CRUSH (kt)	Growth (%) ⁴		
	Average 2021-23est	2033	2014-23	2024-33	Average 2021-23est	2033	2014-23	2024-33	
WORLD	179 423	199 683	2.80	0.80	151 444	169 646	2.78	0.84	
NORTH AMERICA	15 233	17 837	2.41	0.90	12 877	15 344	2.49	1.00	
Canada	10 456	12 597	2.93	1.08	10 068	12 225	3.14	1.11	
United States	4 777	5 240	1.31	0.49	2 809	3 119	0.37	0.60	
LATIN AMERICA	7 845	7 926	3.12	0.53	7 334	7 329	3.25	0.47	
Argentina	4 877	4 783	5.90	0.34	4 682	4 548	5.87	0.30	
Brazil	440	488	2.13	2.03	358	378	1.95	1.78	
Chile	225	231	0.55	0.37	206	211	0.67	0.38	
Colombia	9	10	0.02	0.48	8	8	0.02	0.47	
Mexico	1 539	1 590	-1.97	0.67	1 452	1 502	-1.65	0.66	
Paraguay	118	135	-6.65	0.77	92	105	-7.38	0.70	
Peru	7	7	0.00	0.68	3	3	0.00	0.41	
EUROPE	72 151	77 930	2.68	0.49	67 757	73 383	2.89	0.51	
European Union ¹	35 588	36 072	1.42	-0.06	33 086	33 537	1.47	-0.05	
United Kingdom	2 108	2 503	-1.19	1.84	2 023	2 410	-1.23	1.88	
Russia	18 282	21 781	6.96	1.17	17 327	20 646	7.16	1.15	
Ukraine	13 981	15 209	1.56	0.71	13 405	14 709	2.25	0.74	
AFRICA	9 661	11 153	0.55	1.36	5 747	6 172	0.48	0.71	
Egypt	157	184	-0.61	0.95	105	123	-0.87	0.78	
Ethiopia	93	100	-0.45	1.09	60	58	-0.28	0.39	
Nigeria	2 315	2 794	0.84	1.52	810	856	0.84	0.19	
South Africa	1 008	1 041	0.74	0.75	903	924	0.66	0.73	
ASIA	73 143	83 364	3.27	1.03	56 462	66 071	2.88	1.25	
China ²	40 154	46 393	2.67	1.02	27 663	33 633	1.52	1.42	
India	19 140	22 037	6.26	1.36	16 835	19 561	6.59	1.43	
Indonesia	732	788	-3.46	0.64	301	333	1.86	0.78	
Iran	547	551	4.01	0.22	506	508	3.87	0.20	
Japan	2 183	2 092	-1.74	-0.46	2 165	2 074	-1.76	-0.46	
Kazakhstan	877	1 091	6.85	0.81	687	861	6.78	0.78	
Korea	44	44	0.52	0.01	40	40	0.53	0.01	
Malaysia	46	49	0.00	0.55	45	47	0.00	0.54	
Pakistan	1 871	2 322	0.21	1.02	1 716	2 141	0.01	0.96	
Philippines	116	127	4.72	1.00	103	113	5.49	0.96	
Saudi Arabia	7	7	0.00	0.67	5	5	0.00	0.46	
Thailand	144	150	0.97	0.38	88	94	1.71	0.61	
Türkiye	2 814	2 803	2.00	0.59	2 599	2 580	2.05	0.60	
Viet Nam	463	504	0.27	0.88	354	390	0.58	1.02	
OCEANIA	1 389	1 473	4.06	0.38	1 268	1 346	4.31	0.40	
Australia	1 373	1 456	4.12	0.38	1 256	1 334	4.36	0.41	
New Zealand	14	14	-0.01	0.00	11	11	-0.01	0.00	
DEVELOPED COUNTRIES	93 230	101 895	2.53	0.55	86 002	94 316	2.70	0.57	
DEVELOPING COUNTRIES	86 193	97 788	3.08	1.07	65 442	75 330	2.89	1.19	
LEAST DEVELOPED COUNTRIES	6 697	7 656	1.07	1.35	4 613	5 050	1.10	0.94	
OECD ³	61 415	64 954	1.40	0.31	55 987	59 331	1.42	0.33	

.. Not available

Note : Marketing year: See Glossary of Terms for definitions. Average 2021-23est: Data for 2023 are estimated.

1. Refers to all current European Union member countries.

2. Refers to mainland only. The economies of Chinese Taipei, Hong Kong (China) and Macau (China) are included in the Asia aggregate.

3. Excludes Iceland and Costa Rica but includes all current European Union member countries.

4. Least-squares growth rate (see glossary).

Table C.20.1 Protein meal projections: Production and trade

Marketing year

	PRODUC	TION (kt)	Grow	th (%) ⁴	IMPORTS	6 (kt)	Growth	(%) ⁴	EXPORTS	S (kt)	Growth	(%) ⁴
	Average 2021-23est	2033	2014-23	2024-33	Average 2021-23est	2033	2014-23	2024-33	Average 2021-23est	2033	2014-23	2024-33
WORLD	369 633	420 258	2.13	0.85	92 695	102 417	1.29	0.85	91 718	102 417	0.19	0.85
NORTH AMERICA	58 178	64 746	1.80	0.79	4 981	4 962	1.10	-0.49	18 425	21 913	2.25	1.83
Canada	7 161	9 137	2.46	1.72	1 190	1 046	4.72	-1.09	5 377	6 492	3.52	1.22
United States	51 018	55 609	1.71	0.64	3 791	3 916	0.17	-0.32	13 048	15 421	1.79	2.10
LATIN AMERICA	85 730	99 649	0.73	0.97	10 714	12 700	1.87	1.65	47 478	55 457	-1.72	1.03
Argentina	29 962	37 012	-2.71	1.46	0	0			25 651	32 059	-3.47	1.52
Brazil	42 537	47 913	3.59	0.65	5	5	8.03	0.00	17 976	19 528	1.35	0.53
Chile	276	301	-0.82	0.45	1 191	1 394	0.94	1.55	1	1	0.00	-0.15
Colombia	689	871	-0.85	0.93	1 905	2 146	5.81	1.51	193	188	6.28	-1.49
Mexico	5 792	5 791	4.39	0.66	1825	2289	-2.26	1.61	22	22	0.50	0.00
Paraguay	2 630	3 355	-2.70	1.25	6	5	-0.70	0.06	1533	1877	-6.55	1.11
Peru	364	511	1.29	1.35	1550	2002	3.97	2.51	5	5	0.00	-0.56
EUROPE	50 943	53 348	2.35	0.19	26 899	25 402	-0.87	-0.87	11 238	11 892	4.03	0.80
European Union ¹	29 684	29 170	1.35	-0.38	21 948	20 411	-0.79	-1.11	2 482	2 293	3.33	1.67
United Kingdom	1685	1840	0.10	1.37	2 731	2 636	-1.79	-0.11	533	688	16.81	2.75
Russia	10 538	12 200	5.68	0.97	307	219	-2.82	-3.02	3 358	3 896	7.77	0.56
Ukraine	7 171	8 111	2.27	0.82	25	25	-4.01	-0.05	4 354	4 530	1.04	0.53
AFRICA	11 395	13 560	5.12	1.11	3 445	3 953	-6.69	2.60	879	511	5.42	-5.50
Egypt	2 773	3 422	8.35	1.49	375	181	-16.78	4.17	5	5	2.98	-0.35
Ethiopia	126	221	4.95	2.52	20	2	19.29	6.59	0	0		
Nigeria	1 694	1 907	8.00	0.84	30	68	-29.28	13.41	301	67	7.77	-14.18
South Africa	1 818	2 173	6.21	0.97	528	610	-4.98	3.62	62	48	13.17	-2.43
ASIA	162 145	187 619	2.80	0.99	43 445	52 174	3.81	1.68	13615	12559	1.84	-1.01
China ²	94 693	108 911	2.58	0.88	5 651	6 594	27.37	0.07	717	818	-10.00	0.56
India	24 333	29 033	4.19	1.64	633	553	7.39	1.65	2935	2414	9.54	-1.62
Indonesia	8504	9674	3.26	0.83	5 669	6 322	4.49	0.85	5703	5423	3.76	-0.85
Iran	2 283	2 815	4.25	0.77	1 845	1 942	1.46	1.50	5	5	-26.86	-0.13
Japan	3709	3679	1.08	-0.37	1 828	1 696	-0.28	-0.97	4	1	-20.48	0.00
Kazakhstan	515	611	5.89	0.78	83	89	45.79	1.18	234	225	13.74	-1.17
Korea	1 194	1 210	-0.02	0.02	3 288	3 409	-0.53	0.17	20	30	-22.42	0.00
Malaysia	3 245	3 567	0.39	0.72	1 505	1 7 1 2	1.27	0.88	2247	2098	-1.61	-0.87
Pakistan	3 469	4 818	-0.13	1.57	501	916	-6.57	7.47	68	56	-9.50	-2.55
Philippines	1 199	1 365	3.90	0.83	3 236	4 416	2.68	3.45	416	303	2.64	-3.33
Saudi Arabia	621	689	6.47	0.77	1 445	1 788	2.88	2.56	20	22	12.66	-1.63
Thailand	3 284	4 309	5.24	1.67	3 822	4 854	2.35	2.10	12	12	7.07	-0.21
Türkiye	4 544	5 023	2.99	0.75	2 382	3 354	3.64	2.92	214	177	10.33	-2.54
Viet Nam	1 793	2 020	2.90	1.16	5967	8150	1.97	3.13	53	51	-2.57	-1.82
OCEANIA	1 242	1 336	2.17	0.34	3210	3225	1.02	-0.08	82	85	-1.28	0.03
Australia	1 106	1 188	2.35	0.30	964	1158	3.10	1.25	25	25	-4.64	0.00
New Zealand	8	8	-0.11	0.00	2236	2057	0.20	-0.76	0	0		
DEVELOPED COUNTRIES	117 971	127 613	2.04	0.50	38 508	37 291	-0.36	-0.58	29 997	34 110	2.93	1.43
DEVELOPING COUNTRIES	251 662	292 646	2.17	1.01	54 187	65 126	2.63	1.77	61 722	68 308	-0.96	0.57
LEAST DEVELOPED COUNTRIES	5 788	6 747	4.12	1.35	1 586	1 862	10.11	3.05	407	300	4.18	-3.47
OECD ³	107 864	114 926	1.74	0.43	46 980	47 466	-0.02	-0.19	22 025	25 442	2.55	1.76

.. Not available

Note : Marketing year: See Glossary of Terms for definitions. Average 2021-23est: Data for 2023 are estimated.

1. Refers to all current European Union member countries.

2. Refers to mainland only. The economies of Chinese Taipei, Hong Kong (China) and Macau (China) are included in the Asia aggregate.

3. Excludes Iceland and Costa Rica but includes all current European Union member countries.

4. Least-squares growth rate (see glossary).

Table C.20.2 Protein meal projections: Consumption

Marketing year

	CONSUMP	ΓION (kt)	Growt	h (%) ⁴
	Average 2021-23est	2033	2014-23	2024-33
WORLD	370 038	420 077	2.43	0.86
NORTH AMERICA	44 731	47 795	1.56	0.22
Canada	2 961	3 691	1.53	1.71
United States	41 770	44 104	1.56	0.10
LATIN AMERICA	49 022	56 828	3.89	1.08
Argentina	4 279	4 952	1.76	1.25
Brazil	24 550	28 339	5.55	0.72
Chile	1 462	1 693	0.27	1.36
Colombia	2 393	2 826	3.56	1.59
Mexico	7 593	8 058	2.41	0.92
Paraguay	1 180	1 482	7.87	1.45
Peru	1 898	2 505	3.62	2.28
EUROPE	66 549	66 850	0.71	-0.33
European Union ¹	49 231	47 288	0.30	-0.79
United Kingdom	3 884	3 788	-2.39	0.10
Russia	7 404	8 523	4.04	1.04
Ukraine	2 789	3 598	4.31	1.27
AFRICA	13 931	16 993	0.91	1.75
Egypt	3 135	3 593	0.39	1.63
Ethiopia	146	223	6.10	2.51
Nigeria	1 417	1 906	3.62	2.50
South Africa	2 271	2 733	2.60	1.59
ASIA	191 460	227 135	3.08	1.28
China ²	99 195	114 660	3.43	0.83
India	21 943	27 150	3.97	2.00
Indonesia	8 525	10 567	3.45	1.84
Iran	4 152	4 751	2.74	1.06
Japan	5 574	5 374	0.74	-0.56
Kazakhstan	364	474	5.11	1.96
Korea	4 455	4 589	-0.22	0.13
Malaysia	2 487	3 179	3.03	2.04
Pakistan	3 893	5 673	-0.88	2.41
Philippines	4 005	5 470	2.94	3.26
Saudi Arabia	2 044	2 455	4.21	2.07
Thailand	7 074	9 146	3.53	1.91
Türkiye	6 701	8 193	2.97	1.74
Viet Nam	7 667	10 112	2.11	2.75
OCEANIA	4 346	4 477	1.34	0.04
Australia	2 021	2 322	2.97	0.77
New Zealand	2244	2064	0.05	-0.75
DEVELOPED COUNTRIES	126 429	130 782	1.07	-0.04
DEVELOPING COUNTRIES	243 609	289 295	3.19	1.29
LEAST DEVELOPED COUNTRIES	6 960	8 304	5.27	1.94
OECD ³	132 886	136 939	0.98	-0.01

Note : Marketing year: See Glossary of Terms for definitions. Average 2021-23est: Data for 2023 are estimated.

1. Refers to all current European Union member countries.

2. Refers to mainland only. The economies of Chinese Taipei, Hong Kong (China) and Macau (China) are included in the Asia aggregate.

3. Excludes Iceland and Costa Rica but includes all current European Union member countries.

4. Least-squares growth rate (see glossary).

Table C.21.1 Vegetable oil projections: Production and trade

Marketing year

	PRODUCTION (kt)		Growth (%) ⁴		IMPORTS (kt)		Growth (%) ⁴		EXPORTS (kt)		Growth (%) ⁴	
	Average 2021-23est	2033	2014-23	2024-33	Average 2021-23est	2033	2014-23	2024-33	Average 2021-23est	2033	2014-23	2024-33
WORLD	224 710	250 594	2.61	0.77	84 848	88 572	1.43	0.27	83 684	88 572	1.12	0.27
NORTH AMERICA	18 754	21 097	2.22	0.84	6 153	6 959	4.96	0.07	3 594	4 278	-1.55	1.57
Canada	4 667	5 767	2.58	1.33	451	371	7.95	-2.68	3 013	3 859	1.16	1.32
United States	14 087	15 330	2.10	0.66	5 702	6 588	4.76	0.25	581	419	-12.18	4.24
LATIN AMERICA	28 895	33 157	1.64	1.00	4 916	5 263	1.11	0.70	10 655	12 143	-0.33	0.65
Argentina	8 512	10 054	-1.42	1.29	17	17	0.00	0.01	5 775	7 264	-0.38	1.29
Brazil	11 338	12 983	3.92	0.86	702	822	5.73	0.73	1 274	1 140	-3.38	-1.10
Chile	115	122	-0.07	0.42	531	556	3.92	0.68	1	1	0.00	-0.10
Colombia	2 097	2 328	4.03	0.64	602	660	-1.58	1.51	615	541	1.07	-1.49
Mexico	2 174	2 257	2.97	0.86	1010	1058	1.30	0.64	72	63	1.60	0.00
Paraguay	642	816	-2.66	1.22	13	12	0.00	-0.78	452	528	-4.84	0.79
Peru	301	346	2.93	0.80	603	735	3.52	2.02	1	0	0.08	-0.17
EUROPE	32 712	34 958	2.92	0.37	13 560	10 948	0.45	-1.99	14 193	16 020	5.18	0.61
European Union ¹	16 827	16 817	1.65	-0.20	10 228	7 561	0.36	-2.84	2 483	2 466	0.96	-1.47
United Kingdom	1018	1238	0.81	1.68	998	1 036	-0.39	0.13	213	303	-3.39	4.46
Russia	7 617	8 923	7.06	1.00	1 057	1 038	0.36	0.17	5 467	6 666	12.92	1.27
Ukraine	6 265	6 908	2.18	0.76	276	257	0.27	-0.71	5 467	6 006	2.08	0.72
AFRICA	9 520	10 663	3.43	0.91	11 125	13 398	0.39	1.86	1 532	1 289	1.93	-1.66
Egypt	687	840	7.36	1.41	1 765	1 848	-1.11	1.10	117	117	-6.62	-1.09
Ethiopia	63	88	3.28	1.95	643	798	3.42	2.01	0	0		
Nigeria	2 484	2 812	6.03	0.95	1083	1621	-3.79	3.64	32	32	-8.82	-0.78
South Africa	656	719	3.70	0.90	830	938	0.14	0.91	22	26	-8.64	-0.60
ASIA	133 192	148 937	2.74	0.80	48 735	51 623	1.59	0.41	52 642	53 706	0.64	0.05
China ²	29 191	33 547	2.34	0.86	8 999	7 091	1.76	-2.50	220	236	-4.54	0.00
India	11 879	14 114	3.80	1.60	15 717	17 520	0.58	1.04	218	215	17.72	-0.33
Indonesia	54159	59883	4.32	0.66	126	131	4.32	0.01	30 116	30 546	0.76	0.04
Iran	674	794	4.12	0.64	1 456	1 533	2.57	0.83	18	11	-19.85	-0.43
Japan	1461	1395	-0.67	-0.41	810	794	0.26	-0.49	6	2	10.86	0.00
Kazakhstan	369	447	6.48	0.79	108	121	3.29	1.35	101	86	12.10	-1.33
Korea	296	299	-0.02	0.02	1 294	1 258	4.57	-0.46	3	3	2.37	0.00
Malaysia	20 771	22 329	-0.44	0.65	1 877	1 686	3.57	-0.44	17 004	18 006	-0.85	0.44
Pakistan	1 554	2 020	-1.97	1.25	3 331	4 010	1.68	1.21	17	19	-20.36	-0.22
Philippines	2 006	2 229	2.82	0.70	1 245	1 347	2.80	1.39	1 118	964	3.20	-1.37
Saudi Arabia	143	159	6.35	0.77	901	1 037	4.92	1.29	36	32	-5.45	-1.27
Thailand	4 365	4 809	5.72	0.80	320	527	3.98	3.12	1 145	759	23.32	-3.03
Türkiye	2 058	2 168	2.38	0.70	2 068	2 257	4.10	0.43	981	999	7.54	-0.43
Viet Nam	720	802	2.76	1.01	1223	1473	4.48	1.39	137	113	0.33	-1.37
OCEANIA	1 638	1 783	3.95	0.53	359	382	1.59	0.50	1 068	1 136	3.60	0.32
Australia	617	657	3.14	0.34	246	270	2.24	0.75	198	191	2.39	0.00
New Zealand	5	5	-0.30	0.00	85	85	0.80	0.00	0	0		
DEVELOPED COUNTRIES	55 357	60 136	2.52	0.53	22 339	20 820	1.69	-0.98	18 139	20 624	3.46	0.78
DEVELOPING COUNTRIES	169 354	190 458	2.64	0.85	62 509	67 752	1.33	0.69	65 546	67 948	0.54	0.12
LEAST DEVELOPED COUNTRIES	4 176	4 618	1.97	0.99	6 921	8 444	0.48	2.03	568	442	4.32	-2.42
OECD ³	45 721	48 708	1.96	0.42	24 899	23 464	2.07	-0.85	8 298	8 976	0.24	0.25

.. Not available

Note : Marketing year: See Glossary of Terms for definitions. Average 2021-23est: Data for 2023 are estimated.

1. Refers to all current European Union member countries.

2. Refers to mainland only. The economies of Chinese Taipei, Hong Kong (China) and Macau (China) are included in the Asia aggregate.

3. Excludes Iceland and Costa Rica but includes all current European Union member countries.

4. Least-squares growth rate (see glossary).

Table C.21.2 Vegetable oil projections: Consumption, food

Marketing year

	CONSUMP	TION (kt)	Grow	th (%) ⁴	FOOD (kg/d	cap)	Growth (%) ⁴		
	Average 2021-23est	2033	2014-23	2024-33	Average 2021-23est	2033	2014-23	2024-33	
WORLD	224 950	250 525	2.69	0.76	15.9	15.8	0.76	-0.21	
NORTH AMERICA	21 337	23 753	3.97	0.43	40.9	36.4	1.37	-0.70	
Canada	2 044	2 281	6.91	0.61	45.6	42.9	6.37	-0.89	
United States	19 294	21 472	3.70	0.41	40.3	35.6	0.87	-0.68	
LATIN AMERICA	23 184	26 272	2.53	1.10	19.4	19.8	1.49	0.06	
Argentina	2 756	2 807	-3.55	1.28	19.4	21.6	1.05	0.89	
Brazil	10 750	12 665	5.23	1.05	27.7	28.2	2.63	-0.24	
Chile	662	677	3.35	0.62	8.3	8.5	0.42	0.46	
Colombia	2 088	2 445	3.18	1.41	14.6	15.9	1.31	0.60	
Mexico	3 112	3 252	2.55	0.81	23.0	22.5	1.66	0.19	
Paraguay	206	299	3.70	1.90	26.8	33.8	3.96	0.95	
Peru	910	1 081	3.38	1.61	9.5	10.2	1.15	0.73	
EUROPE	31 655	29 920	0.83	-0.68	21.5	21.3	0.66	-0.66	
European Union ¹	24 187	21 949	0.92	-1.06	22.8	21.5	1.07	-1.31	
United Kingdom	1 804	1 971	0.72	0.49	25.7	27.2	0.26	0.20	
Russia	3 212	3 291	-1.18	0.23	20.7	21.7	-1.49	0.48	
Ukraine	1 036	1 159	3.29	0.58	11.0	13.5	5.34	1.01	
AFRICA	19 084	22 766	1.57	1.63	7.7	7.5	-1.40	-0.12	
Egypt	2 306	2 570	0.66	1.30	5.3	5.3	-2.19	0.41	
Ethiopia	705	886	3.40	2.00	3.4	3.5	1.07	0.31	
Nigeria	3 521	4 399	2.17	1.88	10.2	10.5	-0.58	0.05	
South Africa	1 461	1 631	1.92	0.93	15.9	16.4	-1.58	0.24	
ASIA	128 769	146 786	3.19	0.94	15.0	15.8	1.20	0.26	
China ²	38 016	40 377	2.02	0.19	25.2	27.1	1.79	0.33	
India	27 105	31 405	1.75	1.27	10.0	11.3	0.80	1.00	
Indonesia	23 996	29 462	11.07	1.36	10.7	11.6	6.14	0.41	
Iran	2 190	2 316	4.11	0.75	12.5	12.8	4.06	0.45	
Japan	2 226	2 188	-0.27	-0.44	17.3	18.1	0.08	0.14	
Kazakhstan	378	483	4.29	1.34	16.0	18.3	3.85	0.46	
Korea	1 595	1 554	3.72	-0.34	17.4	17.2	4.26	-0.05	
Malaysia	5 548	5 999	2.48	0.78	9.3	10.0	1.89	0.68	
Pakistan	4 884	6 009	0.64	1.24	6.7	7.2	-2.43	0.31	
Philippines	2 141	2 609	2.40	1.95	12.4	12.7	1.83	0.71	
Saudi Arabia	1 008	1 163	6.04	1.27	20.8	21.4	4.61	0.21	
Thailand	3 574	4 575	3.43	1.87	10.2	10.9	2.11	0.61	
Türkiye	3 113	3 424	2.02	0.93	14.3	14.4	-1.53	0.33	
Viet Nam	1 803	2 161	4.26	1.39	4.8	5.4	3.70	0.90	
OCEANIA	920	1 028	3.09	0.61	18.2	18.2	0.80	-0.48	
Australia	658	737	2.87	0.44	25.1	25.5	1.50	-0.44	
New Zealand	90	90	0.74	0.00	16.3	15.0	-0.98	-0.69	
DEVELOPED COUNTRIES	59 113	60 341	1.91	-0.12	25.3	24.4	0.91	-0.51	
DEVELOPING COUNTRIES	165 836	190 184	2.98	1.05	13.8	14.1	0.84	0.01	
LEAST DEVELOPED COUNTRIES	10 513	12 617	0.88	1.81	6.6	6.5	-1.77	0.07	
OECD ³	61 908	63 206	2.23	-0.07	26.2	24.9	1.18	-0.55	

Note : Marketing year: See Glossary of Terms for definitions. Average 2021-23est: Data for 2023 are estimated.

1. Refers to all current European Union member countries.

Refers to mainland only. The economies of Chinese Taipei, Hong Kong (China) and Macau (China) are included in the Asia aggregate.
Excludes Iceland and Costa Rica but includes all current European Union member countries.

4. Least-squares growth rate (see glossary).

Table C.22. Main policy assumptions for oilseed markets

Marketing year

		Average										
		2021-23est	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
ARGENTINA												
Export tax												
Soybean	%	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Other oilseeds	%	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0
Sovbean meal	%	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Sovbean oil	%	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
CANADA	,,,	00.0	00.0	00.0	00.0	00.0	00.0	00.0	00.0	00.0	00.0	00.0
Tariffs												
Palmoil	%	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
	70	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Voluntary coupled support												
	min ELID	17.6	50 0	E0 E	50 F	61 /	61 /	61 /	61.4	61 /	61 /	61 /
Soybean	IIIIII EUK	47.0	0.00	00.0	59.5	01.4	01.4	01.4	01.4	01.4	01.4	01.4
	0/	C 4	C 4	C 4	C 4	C 4	C 4	C 4	C 4	C 4	C 4	C 4
Soybean oli	%	6.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	6.4	0.4	0.4
Rapeseed oil	%	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4
KOREA												
Soybean tariff-quota	kt	1 200	1 200	1 200	1 200	1 200	1 200	1 200	1 200	1 200	1 200	1 200
In-quota tariff	%	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Out-of-quota tariff	%	487.0	487.0	487.0	487.0	487.0	487.0	487.0	487.0	487.0	487.0	487.0
Soybean (for food) mark up	'000 KRW/t	131.0	131.0	131.0	131.0	131.0	131.0	131.0	131.0	131.0	131.0	131.0
MEXICO												
Tariffs												
Soybean	%	33.0	33.0	33.0	33.0	33.0	33.0	33.0	33.0	33.0	33.0	33.0
Soybean meal	%	23.8	23.8	23.8	23.8	23.8	23.8	23.8	23.8	23.8	23.8	23.8
Soybean oil	%	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0
UNITED STATES												
ARC participation rate												
Soybean	%	50.8	50.5	50.8	52.3	52.5	52.2	50.7	50.5	50.5	50.5	50.5
Sovbean loan rate	USD/t	227.8	227.8	227.8	227.8	227.8	227.8	227.8	227.8	227.8	227.8	227.8
Tariffs												
Rapeseed	%	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Sovbean meal	%	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9
Sovbean oil	%	19.1	19.1	19.1	19.1	19.1	19.1	19.1	19.1	19.1	19.1	19.1
Rapeseed oil	%	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2
CHINA	70	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Tariffe												
Savhaan	0/	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4
Soybean moal	/0 0/_	2.4	2.4 6.3	6.3	6.3	2.4 6.3	2.4 6.3	2. 4 6.3	2. 4 6.3	2. 4 6.3	2.4 6.3	2.4 6.3
Soubeen eil in guete teriff	70 0/	0.3	0.5	0.5	0.5	0.5	0.5	0.5	0.0	0.0	0.5	0.0
Soybean oil in-quota tann	70 1-1	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0
vegetable oli tariff-quota	Kt	7 998	7 998	7 998	7 998	7 998	7 998	7 998	7 998	7 998	7 998	7 998
INDIA	0 /					4 - 0	4 - 0	(= 0				
Soybean tariff	%	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0
Rapeseed tariff	%	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Soybean meal tariff	%	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0
Soybean oil tariff	%	18.9	18.9	18.9	18.9	18.9	18.9	18.9	18.9	18.9	18.9	18.9
INDONESIA												
Protein meal tariff	%	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5
PAKISTAN												
Protein meal tariff	%	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0
VIET NAM												
Protein meal tariff	%	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0

Note : Marketing year: See Glossary of Terms for definitions. Average 2021-23est: Data for 2023 are estimated. The sources for tariffs and Tariff Rate Quotas are the national questionnaire reply, UNCTAD and WTO.

1. Since 2015 the Basic payment scheme (BPS) holds, which shall account for 68% maximum of the national direct payment envelopes. On top of this, compulsory policy instruments have been introduced: the Green Payment (30%) and young farmer scheme (2%).

2. Refers to all current European Union member countries.