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Outlook

Outlook for U.S. Agricultural Trade

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U.S. Agricultural Exports in Fiscal Year 2021 Forecast Up \$7.0 Billion to Record \$164.0 Billion; Imports at \$141.8 Billion

U.S. agricultural exports in fiscal year (FY) 2021 are projected at \$164.0 billion, up \$7.0 billion from the February forecast, led by increases in corn, soybeans, and livestock, poultry, and dairy products. Corn exports are forecast \$3.2 billion higher to \$17.2 billion due to record volume and higher unit values, driven by strong demand and reduced competition. Soybean exports are projected up \$1.5 billion to \$28.9 billion as volumes are forecast at record levels and demand from China remains strong. Overall livestock, poultry, and dairy exports are projected to increase to \$34.2 billion, \$1.6 billion higher than the February projection, due to increases in the dairy, pork, and beef forecasts. Dairy exports are forecast at \$7.0 billion, up \$500 million due to higher volumes and unit values, particularly for skimmed milk powder and whey and whey products. The forecast for pork exports is up \$400 million, on higher unit values and recovering demand in several markets. Beef and veal, beef and pork variety meat, and poultry and product exports are projected up \$200 million each. Cotton exports are forecast up \$200 million on higher volumes. The forecast for horticultural exports is reduced by \$400 million to \$34.1 billion due to lower tree nut unit values.

Exports for China are raised \$3.5 billion from the February forecast to a record \$35.0 billion due to record shipments of soybeans, corn, tree nuts, beef, wheat, and poultry products. China is forecast to remain the largest market for U.S. agricultural exports in FY 2021, followed by Canada and Mexico.

U.S. agricultural imports in FY 2021 are projected at \$141.8 billion, up \$4.3 billion from the February forecast. This increase is primarily driven by expected rising imports of livestock, horticultural, and sugar and tropical products.

The forecasts in this report are based on information available at the time of the May 12 *World Agricultural Supply and Demand Estimates (WASDE)* release. Further, the adoption of the World Trade Organization (WTO)'s internationally recognized definition of "agricultural products" will take effect in the August release.

Table 1—U.S. agricultural trade, fiscal years 2015–21, year ending September 30

Item	2015	2016	2017	2018	2019	2020	Forecast fiscal year*	
							February	May
<i>Billion dollars</i>								
Exports	139.8	129.6	140.2	143.4	135.5	135.7	157.0	164.0
Imports	114.2	113.0	119.1	127.5	130.8	133.2	137.5	141.8
Balance	25.5	16.6	21.1	15.9	4.7	2.5	19.5	22.2

Note: Due to rounding, balance may not agree with import and export data.

*Reflects forecasts in the May 12, 2021, *World Agricultural Supply and Demand Estimates* report.

Sources: USDA, Economic Research Service and USDA, Foreign Agricultural Service analysis and forecasts using data from U.S. Department of Commerce, Bureau of the Census.

Economic Outlook

Economic Recovery and Establishing a New Equilibrium

The global COVID-19 pandemic continues to affect countries across the globe with varying degrees of economic impact. Countries with high vaccination rates are beginning to curtail restrictions, while others struggle to contain ongoing crises. In the United States, optimism over a full service-sector reopening is mixed with supply-chain bottlenecks currently subduing the consumption of goods and generating increased attention over potential higher inflation. Consumer spending is returning quickly as more adults in the U.S. are fully vaccinated. The enthusiasm of the better-than-expected economic recovery has boosted equity prices while also reversing some of last year's biggest trends. Technology companies that benefited from expanded work-from-home hours experienced massive valuation gains in 2020 but have greatly underperformed compared to consumer non-cyclicals thus far in 2021. The normalizing of conditions is expected to bring about a large shift of expenditures back toward the service sector globally. Overall, global real gross domestic product is expected to grow by about 5.5 percent in 2021.

Growth projections for U.S. real GDP are raised to 5.8 percent from previous estimates of 4.0 percent, after contracting by 3.5 percent in FY 2020. The Eurozone economic growth projection is lowered from 4.5 to 4.2 percent, as vaccination rollout slowly catches up to target goals. Savings rates across the U.S. and Eurozone remain above pre-pandemic levels.

Real GDP in North America is expected to grow by a projected 5.4 percent in 2021 after a decline of 4.0 percent in 2020. Real GDP for both Canada and Mexico is forecast to grow by 5.0 percent in 2021 after experiencing substantial declines in 2020, down 5.4 percent and 8.3 percent, respectively.

Collectively, South American real GDP is projected to grow 4.6 percent, revised upward from 4.1 percent in the previous quarter. The upward revision is partially due to large declines in 2020 that reduced the denominator of the yearly change figure while real GDP for 2021 is still expected to remain below pre-pandemic levels. Brazil is expected to grow 3.5 percent and Argentina, 5.8 percent, during 2021.

The comparatively early post-pandemic re-emergence of the manufacturing sector in China facilitated the boost in global demand for goods, helping China's GDP to grow by 2.3 percent in 2020. The expansion of China's trade in goods has also led to notable shortages of shipping

containers and higher trans-pacific shipping rates. China is expected to have real GDP growth of 8.2 percent in 2021, revised upward from 8.1 percent the previous quarter. Demand for U.S. agricultural products has led to record levels of corn and soybean exports to China. After falling 4.9 percent in 2020, Japan's growth is forecast at 3.0 percent. South Korea will improve from a decrease in GDP of 0.9 percent in 2020 to 3.6 percent growth in 2021, revised upwards from 2.2 percent.

As markets rebound from last year's pandemic shock, nearly all sectors of the economy are transitioning to new equilibria. The commodity sector was profoundly affected by the economic shockwaves of the pandemic and is expected to continue to be the focus of increased market attention over the coming months. The energy sector outlook, which has seen crude oil prices recover and exceed pre-pandemic levels, remains uncertain. OPEC and Russia's supply management, and the continuing but slow recovery of U.S. oil and gas production create uncertainty about production and price levels as business and tourist travel resumes. Lumber, copper, and other commodities used in manufacturing and construction have experienced large price increases as demand surges resulting from global economic reopening. The current level of backwardation or inversion of commodity future contracts, where the nearby delivery contract is priced above more distant delivery dates, suggests the price boom is in part due to near-term supply constraints. The U.S. dollar is expected to depreciate by 2.4% in 2021, which is likely to continue to support higher commodity demand and prices into next year.

Table 2—Macroeconomic variables affecting U.S. agricultural exports 1/

Region and country 3/	Real exchange rate 2/		Real GDP per capita growth rate			Share of World		Share of U.S.
	FY 2020	FY 2021	FY 2020	FY 2021	2021 Previous forecast	GDP	Population	Agricultural exports
	Percent change					2017-19 average		
World	2.7	-2.4	-4.4	5.5	5.5			
North America	5.2	-6.5	-4.0	5.4	5.1	27.4	6.6	28.9
United States	--	--	-3.5	5.8	4.0	23.9	4.4	--
Canada	1.6	-6.3	-5.4	5.0	3.6	2.0	0.5	15.5
Mexico	9.3	-6.7	-8.3	5.0	4.3	1.5	1.7	13.4
Emerging markets 4/	0.5	-3.5	-3.5	5.3	6.3	24.8	44.3	13.1
Brazil	28.2	2.0	-4.2	3.5	3.3	2.2	2.8	0.5
Russia	9.3	-0.7	-2.9	3.4	3.0	1.7	1.9	0.1
India	-0.1	-2.6	-7.9	9.6	8.9	3.2	17.4	1.0
Indonesia	2.3	-0.8	-2.1	4.3	2.9	1.2	3.5	2.2
China	-1.3	-4.5	2.3	8.2	8.1	16.5	18.6	9.3
Europe and Central Asia	0.6	-3.3	-5.6	4.3	3.2	25.5	11.2	8.8
Eurozone	-0.8	-4.0	-6.6	4.2	4.5	14.5	4.5	8.2
Ukraine	2.8	-3.8	-4.1	4.0	2.6	0.1	0.6	0.3
Turkey	11.4	3.0	1.8	5.3	3.8	1.2	1.1	1.0
Asia and Oceania	0.2	0.3	-3.8	4.0	2.2	34.8	54.5	43.6
Japan	-0.8	4.0	-4.9	3.0	3.1	5.5	1.7	9.5
South Korea	2.0	-3.0	-0.9	3.6	2.2	2.0	0.7	6.1
Australia	1.4	-8.7	-2.4	3.9	1.6	1.8	0.3	1.1
Other Southeast Asia 5/	-0.3	-0.4	-4.4	5.4	2.4	1.7	4.1	7.1
Latin America	5.5	-1.6	-7.0	4.6	4.1	4.6	8.1	11.0
Argentina	5.5	9.1	-10.0	5.8	2.1	0.7	0.6	0.1
Other South America 6/	5.5	-1.9	-7.2	5.9	2.6	1.1	1.6	3.7
Middle East and North Africa	6.8	-3.7	-2.9	3.7	3.0	5.2	7.0	6.4
Sub-Saharan Africa	6.2	-1.2	-1.9	3.4	3.2	2.2	14.2	1.2

Notes: 1/ Real values have a 2015 base year. 2/ Local currency per U.S. dollar. A negative growth rate indicates a depreciation of the dollar. 3/ World real exchange rate is a U.S. agricultural exports-weighted index. 4/ Countries listed under "emerging markets" are also included under other listed regions. 5/ Includes Malaysia, Philippines, Thailand, and Vietnam. 6/ Includes Chile, Colombia, Peru, Bolivia, Paraguay, and Uruguay.

Sources: USDA, Economic Research Service compiled calculations using data and forecasts from Reuters, IHS Markit, the International Monetary Fund, and Oxford Economics.

Export Products

FY 2021 U.S. grain and feed exports are forecast at a record \$41.2 billion, up \$3.4 billion from the February forecast, driven by corn and sorghum. Corn exports are forecast at \$17.2 billion, up \$3.2 billion, reflecting the record volume and higher unit values. U.S. exports to countries in Asia, North Africa, the Middle East, and the Western Hemisphere have been robust due to competitive prices and limited supplies from other exporters. Foreign demand for U.S. corn is expected to remain strong and is supported by unfavorable crop prospects in South America, in particular for second crop corn in southern Brazil. Sorghum exports are forecast at \$2.4 billion, up \$300 million on both higher unit values and volumes driven by demand from China. Feed and fodder exports are unchanged at \$8.1 billion as higher unit values offset lower volumes. Wheat exports are forecast at \$6.9 billion, unchanged from the previous forecast. Unit values have surged higher due to dry growing conditions in some Northern Hemisphere wheat areas and rising corn prices. However, this is offset by a lower export volume forecast. Tighter U.S. wheat supplies and uncompetitive prices, relative to other major exporters, are expected to limit prospects for new-crop wheat exports. Rice exports are forecast at \$2 billion, unchanged from the February forecast. Higher exports to the Western Hemisphere and Africa are offset by weaker sales to the Middle East.

FY 2021 oilseed and product exports are forecast at a record \$40.6 billion, up \$2.3 billion from the February forecast. Soybeans account for the majority of the gains, as values are forecast up \$1.5 billion to a record \$28.9 billion. Soybean export volumes are forecast at record levels due to surging demand from China. Tight U.S. stocks are driving prices higher. Soybean meal exports, also at record levels, are up \$300 million to \$6.0 billion on higher unit values only. Soybean oil exports are forecast at \$1.2 billion, unchanged from the previous forecast.

FY 2021 cotton exports are forecast up \$200 million from the February forecast to \$6.1 billion on higher volumes. Rising global use in major consuming countries including China, Vietnam, and Pakistan has propelled recent shipments.

Livestock, poultry, and dairy are forecast up \$1.6 billion from the February projection to \$34.2 billion as increases in beef, pork, dairy, and poultry offset a decline in hides, skins, and furs. Beef is forecast up \$200 million to \$7.6 billion on higher unit values and volumes, primarily to China and South Korea. Pork is forecast \$400 million higher at \$7.2 billion as tighter domestic supplies and elevated export demand support unit values. Poultry and poultry products are

forecast \$200 million higher to \$5.5 billion on stronger than expected values and volumes for a number of products, such as chicken paw shipments to China and egg, and egg products. Hides, skins, and furs are lowered \$100 million to \$800 million as weak global demand for leather persists. Dairy exports are raised by \$500 million to \$7.0 billion due to higher volumes and unit values, particularly for skimmed milk powder, whey, and whey products.

In FY 2021, horticultural product exports are lowered \$400 million from the February forecast to \$34.1 billion. Whole and processed tree nuts are cut \$400 million to \$8.6 billion. Record almond, walnut, and pistachio supplies have pressured unit values lower, more than offsetting higher overseas demand from top markets Europe and Asia. Fresh fruit and vegetable exports are unchanged at \$6.9 billion on stable shipments to top markets Canada and Mexico. Processed fruits and vegetables are unchanged at \$6.5 billion on steady shipments to Canada.

Table 3—U.S. agricultural exports: Value and volume by commodity, fiscal years 2020–2021

Commodity	October - March		Fiscal year 2020	Forecast Fiscal year 2021	
	FY 2020	FY 2021		February	May
VALUE					
---Billion dollars---					
Grains and feeds 1/	13.864	19.511	30.017	37.8	41.2
Wheat 2/	2.843	3.104	6.258	6.9	6.9
Rice	0.956	1.032	1.812	2.0	2.0
Coarse grains 3/	3.778	8.845	9.311	16.1	19.6
Corn	3.392	7.683	8.214	14.0	17.2
Feeds and fodders	3.910	4.167	7.976	8.1	8.1
Oilseeds and products 4/	15.345	27.966	27.221	38.3	40.6
Soybeans	10.518	22.108	17.868	27.4	28.9
Soybean meal 5/	2.320	3.230	4.461	5.7	6.0
Soybean oil	0.537	0.588	0.980	1.2	1.2
Livestock, dairy, and poultry	16.622	16.896	31.378	32.6	34.2
Livestock products	10.768	10.872	19.841	20.9	21.7
Beef and veal 6/	3.538	3.764	6.644	7.4	7.6
Pork 6/	3.730	3.529	6.721	6.8	7.2
Beef and pork variety meats 6/	0.880	0.865	1.603	1.6	1.8
Hides, skins, and furs	0.485	0.429	0.861	0.9	0.8
Poultry and products	2.638	2.735	5.073	5.3	5.5
Broiler meat 6/ 7/	1.659	1.619	3.099	3.2	3.2
Dairy products	3.216	3.290	6.463	6.5	7.0
Tobacco, unmanufactured	0.355	0.403	0.682	0.6	0.7
Cotton	3.028	3.199	5.604	5.9	6.1
Seeds	1.076	1.070	1.645	1.7	1.6
Horticultural products 8/	18.115	18.302	33.754	34.5	34.1
Fruits and vegetables, fresh	3.343	3.278	6.958	6.9	6.9
Fruits and vegetables, processed 8/	3.410	3.445	6.533	6.5	6.5
Tree nuts, whole and processed	5.436	5.079	8.538	9.0	8.6
Sugar and tropical products 9/	2.841	2.761	5.407	5.7	5.7
Major bulk products 10/	21.594	38.811	41.734	58.9	64.2
Total	71.250	90.114	135.717	157.0	164.0
VOLUME					
--- Million metric tons ---					
Wheat 2/	12.098	11.529	26.692	26.3	25.5
Rice	1.796	1.950	3.140	3.6	3.6
Coarse grains 3/	20.394	38.122	52.502	72.8	78.1
Corn	18.380	33.707	46.858	65.0	70.0
Feeds and fodders	10.222	10.479	20.927	21.8	20.6
Soybeans	29.025	49.170	49.054	61.2	62.1
Soybean meal 5/	6.609	7.167	12.770	12.9	12.9
Soybean oil	0.697	0.606	1.288	1.2	1.0
Beef and veal 6/	0.501	0.534	0.953	1.0	1.1
Pork 6/	1.347	1.298	2.508	2.5	2.5
Beef and pork variety meats 6/	0.383	0.353	0.694	0.7	0.7
Broiler meat 6/ 7/	1.699	1.731	3.310	3.4	3.4
Tobacco, unmanufactured	0.048	0.046	0.097	0.1	0.1
Cotton	1.864	1.910	3.591	3.4	3.5
Major bulk products 10/	65.225	102.728	135.075	167.4	172.9

Notes: Totals may not add due to rounding.

1/ Includes corn gluten feed and meal and processed grain products. 2/ Excludes wheat flour. 3/ Includes corn, barley, sorghum, oats, and rye. 4/ Excludes corn gluten feed and meal. 5/ Includes soy flours made from protein meals.

6/ Includes chilled, frozen, and processed meats. 7/ Includes only federally inspected product. 8/ Includes juices.

9/ Includes coffee and cocoa products, tea, and spices. 10/ Includes wheat, rice, coarse grains, soybeans, cotton, and unmanufactured tobacco.

Sources: Compiled by USDA, Economic Research Service and USDA, Foreign Agricultural Service analysis and forecasts using data from U.S. Department of Commerce, Bureau of the Census.

Regional Exports

Outlook for Fiscal Year 2021 Exports

Agricultural exports in FY 2021 are forecast at a record \$164.0 billion, \$11.7 billion higher than the previously established record in FY2014, and \$7.0 billion higher than the February projection. This increase is mostly driven by record corn and soybean projections and record demand from China.

Asia

The export forecast for China is raised \$3.5 billion from February to a new record high of \$35.0 billion. Six months into the fiscal year, U.S. shipments of soybeans, corn, tree nuts, beef, wheat, and chicken paws have remained at record levels, while total U.S. agricultural exports to China reached \$22.2 billion, 179 percent higher than the same period last year. Outstanding sales of corn remain at unprecedented levels.

Forecast exports to Taiwan and South Korea are up \$100 million and \$300 million, respectively, based on strong corn and soybean sales to date.

Exports to Southeast Asia are forecast higher by a collective \$500 million. Vietnam accounts for \$300 million of the increase due to higher shipments of soybeans, corn, and soybean meal. The export forecast for Indonesia and the Philippines are each projected up \$100 million, buoyed by strong soybean meal performance and, in the case of Indonesia, surging soybean exports as well. The export forecast to India is lowered by \$200 million due to weaker-than-expected tree nut shipments.

Western Hemisphere

The export forecast for Canada is raised by \$600 million to \$21.6 billion on account of robust horticultural product, soybean oil, and soybean sales.

Forecast exports to Central America and Caribbean are raised by \$300 million and \$100 million, respectively, on the strength of corn and soybean meal shipments.

Forecast exports to South America are up \$500 million, driven by higher projections for Peru (corn), Venezuela (rice, soybean meal, and soybean oil), and Brazil (rice and horticultural products).

Europe, Africa, the Middle East, and Oceania

Exports to Other Europe are projected up \$200 million on higher-than-expected horticultural product and soybean sales to Switzerland.

Forecast exports to Turkey are reduced by \$200 million due to lower-than-expected cotton and tree nut shipments.

The export forecast for North Africa is up \$900 million, led by a \$500 million rise in export forecast for Egypt, underpinned by strong soybean, corn, and wheat sales. Bourgeoning corn shipments to Morocco, Tunisia, and Algeria are behind the remaining \$400-million increase.

Table 4—U.S. agricultural exports: Value by region, fiscal years 2020–2021

Region and country 1/	October - March		Fiscal year	Share of	Forecast fiscal year	
	FY 2020	FY 2021	2020	2020 total	February	May
	-- Billion dollars --			Percent	-- Billion dollars --	
VALUE						
Asia	30.416	45.874	58.945	43.4	76.1	80.3
East Asia	20.694	35.806	41.487	30.6	58.0	61.9
Japan	5.823	6.359	11.417	8.4	12.4	12.4
China	7.944	22.008	17.042	12.6	31.5	35.0
Hong Kong	1.369	0.993	2.295	1.7	2.2	2.2
Taiwan	1.798	2.076	3.264	2.4	3.7	3.8
South Korea	3.755	4.367	7.461	5.5	8.2	8.5
Southeast Asia	6.980	7.572	13.388	9.9	13.7	14.2
Indonesia	1.468	1.683	2.711	2.0	3.0	3.1
Philippines	1.469	1.583	3.145	2.3	3.3	3.4
Malaysia	0.594	0.589	1.078	0.8	1.1	1.1
Thailand	0.984	1.037	1.732	1.3	1.9	1.9
Vietnam	1.800	1.976	3.416	2.5	3.5	3.8
South Asia	2.743	2.496	4.070	3.0	4.4	4.2
India	0.864	0.743	1.395	1.0	1.5	1.3
Western Hemisphere	27.729	30.347	52.931	39.0	55.9	57.4
North America	20.217	21.489	38.850	28.6	40.5	41.1
Canada	10.307	10.739	20.801	15.3	21.0	21.6
Mexico	9.910	10.750	18.050	13.3	19.5	19.5
Caribbean	1.842	1.989	3.383	2.5	3.7	3.8
Dominican Republic	0.709	0.855	1.304	1.0	1.4	1.5
Central America	2.259	2.689	4.208	3.1	4.6	4.9
South America	3.412	4.180	6.490	4.8	7.1	7.6
Brazil	0.307	0.357	0.695	0.5	0.7	0.8
Colombia	1.555	1.695	2.797	2.1	3.1	3.1
Peru	0.425	0.617	0.827	0.6	1.0	1.2
Venezuela	0.157	0.317	0.345	0.3	0.4	0.6
Europe/Eurasia	6.834	7.116	12.139	8.9	12.4	12.6
European Union-27+UK 2/	6.379	6.558	11.195	8.2	11.4	11.4
Other Europe 3/	0.200	0.305	0.488	0.4	0.5	0.7
FSU-12 4/	0.255	0.254	0.456	0.3	0.5	0.5
Russia	0.092	0.123	0.191	0.1	0.2	0.2
Middle East	2.989	2.789	5.278	3.9	5.7	5.5
Turkey	0.678	0.542	1.179	0.9	1.3	1.1
Saudi Arabia	0.678	0.746	1.209	0.9	1.3	1.3
Africa	2.223	2.987	4.368	3.2	4.6	5.6
North Africa	1.377	2.121	2.646	1.9	2.9	3.8
Egypt	0.941	1.439	1.761	1.3	2.0	2.5
Sub-Saharan Africa	0.846	0.865	1.722	1.3	1.7	1.8
Nigeria	0.224	0.226	0.425	0.3	0.4	0.4
Oceania	0.182	0.172	2.056	1.5	2.1	2.1
Transshipments via Canada 5/	0.000	0.000	0.000	0.0	0.0	0.0
Total	71.250	90.114	135.717	100.0	157.0	164.0

Notes: Totals may not add due to rounding.

1/ Projections are based primarily on trend or recent average growth analysis. 2/ The United Kingdom (UK) remained in the EU Customs Union through December 31, 2020. 3/ Major countries include Switzerland, Norway, Iceland, and former Yugoslav states. 4/ The 15 Republics of the Former Soviet Union (FSU) minus the 3 Baltic Republics.

5/ Transshipments through Canada have not been allocated to final destination, but are included in the total.

Sources: USDA, Economic Research Service and USDA, Foreign Agricultural Service analysis and forecasts using data from U.S. Department of Commerce, Bureau of the Census.

Import Products

U.S. agricultural imports in FY 2021 are forecast to increase to \$141.8 billion, \$4.3 billion above the February forecast. Increases are expected for the imports of sugar and tropical products, livestock, and horticultural products.

The FY 2021 forecast for horticultural product imports is expected to increase to \$73.0 billion, \$2.8 billion above the previous forecast in February. Processed fruit imports are expected to rise by \$300 million, while fresh fruit import values are unchanged from the February projection. The forecast for fresh and processed vegetable imports remain unchanged, despite a 0.1 metric ton (MT) increase in the tonnage forecast for both commodities. Whole and processed nuts continue their downward trend from FY 2019 highs, falling by \$100 million from the February forecast.

U.S. imports of sugar and tropical products are forecast to reach \$23.8 billion in FY 2021, a \$500 million upward adjustment from the previous forecast and \$800 million above FY 2020. Sweeteners and their product imports are expected to be worth \$5.0 billion, rising slightly from the February forecast, but still down by roughly \$125 million from FY2020 as demand outpaces increased domestic production. Natural rubber imports are forecast to be \$200 million less than the February forecast at \$1.3 billion, continuing the downward slide from the first quarter of FY2021.

Livestock, poultry, and dairy imports are raised \$300 million to \$18.6 billion. Estimates for beef and dairy imports are unchanged. Cattle imports are forecast \$100 million higher to \$1.7 billion on higher unit values. Pork imports are forecast \$100 million higher to \$1.7 billion, predominately on higher unit values. Swine imports are forecast \$200 million higher to \$500 million on elevated hog prices and processing disruptions in Canada that spurred trade. Poultry and products are unchanged.

The forecast for total oilseeds and oilseed product imports is expected to rise by \$300 million from the February forecast to \$9.7 billion. The vegetable oil import value forecast is down slightly from \$6 to \$5.9 billion. The forecast for grains and feed product imports is up by \$600 million from the February projection at \$15.3 billion for FY 2021. Other imports are reduced \$200 million from the February forecast due to decreases in import volumes of unmanufactured tobacco.

Table 5--U.S. agricultural imports: Value and volume by commodity, fiscal years 2020–2021

Commodity	October–March		Fiscal year 2020	Forecast Fiscal year 2021	
	FY 2020	FY 2021		February	May
VALUE					
---Billion dollars---					
Livestock, dairy, and poultry	9.068	9.254	18.343	18.3	18.6
Livestock and meats	6.872	7.006	13.940	13.8	14.1
Cattle and calves	0.961	0.858	1.796	1.6	1.7
Swine	0.153	0.212	0.250	0.3	0.5
Beef and veal	3.051	2.981	6.815	6.4	6.4
Pork	0.728	0.865	1.473	1.6	1.7
Dairy products	1.810	1.852	3.638	3.7	3.7
Cheese	0.633	0.659	1.174	1.3	1.3
Grains and feed	6.948	7.479	14.318	14.7	15.3
Grain products	4.793	5.370	9.823	10.0	10.8
Oilseeds and products	4.482	4.994	9.246	9.4	9.7
Vegetable oils	2.778	3.033	5.738	6.0	5.9
Horticulture products	34.076	37.230	66.875	70.2	73.0
Fruits, fresh	7.736	8.188	14.046	15.1	15.1
Fruits, processed	2.706	3.070	5.553	5.8	6.1
Fruit juices	1.821	1.054	2.042	1.8	2.0
Nuts, whole and processed	1.496	1.341	2.774	2.9	2.8
Vegetables, fresh	5.428	5.683	9.890	10.2	10.2
Vegetables, processed	2.842	3.136	5.783	6.2	6.2
Wine	3.253	3.198	6.203	6.1	6.5
Malt beer	2.617	2.933	5.447	5.7	6.0
Essential oils	1.951	2.092	4.064	4.1	4.4
Cut flowers and nursery stock	1.131	1.373	2.129	2.1	2.4
Sugar and tropical products	11.242	11.918	23.001	23.3	23.8
Sweeteners and products	2.380	2.426	5.124	4.9	5.0
Confections	0.967	0.998	1.908	1.9	2.0
Cocoa and products	2.579	2.676	4.950	4.8	5.0
Coffee and products	2.864	2.933	5.983	6.1	6.1
Rubber, natural	0.713	0.679	1.269	1.5	1.3
Other imports 1/	0.855	0.799	1.463	1.6	1.4
Total agricultural imports	66.671	71.674	133.275	137.5	141.8
VOLUME					
---Million metric tons---					
Wine 2/	0.724	0.793	1.464	1.3	1.5
Malt beer 2/	1.960	2.175	4.053	4.2	4.4
Fruit juices 2/	2.228	2.256	4.113	4.5	4.3
Cattle and calves 3/	1.113	1.045	2.131	2.1	2.0
Swine 3/	2.636	3.095	5.112	5.7	6.0
Beef and veal	0.505	0.471	1.139	1.0	1.0
Pork	0.186	0.213	0.377	0.4	0.4
Fruits, fresh	6.195	6.312	12.516	12.9	12.8
Fruits, processed	0.930	0.998	1.942	1.9	2.0
Vegetables, fresh	4.567	4.916	8.184	8.6	8.7
Vegetables, processed	2.129	2.306	4.331	4.5	4.6
Vegetable oils	2.353	2.281	4.647	4.9	4.6
Cocoa and products	0.714	0.755	1.369	1.4	1.4
Coffee and products	0.777	0.761	1.596	1.7	1.6

Notes: Totals may not add due to rounding.

1/ Largely tobacco and planting seeds. 2/ Billion liters. 3/ Million head.

Sources: USDA, Economic Research Service and USDA, Foreign Agricultural Service analysis and forecasts using data from U.S. Department of Commerce, Bureau of the Census.

Regional Imports

Outlook for Fiscal Year 2021 Imports

Western Hemisphere

Regional imports from the Western Hemisphere are forecast to increase by \$3.1 billion from the previous forecast of \$75.8 billion to \$78.9 billion. Mexico is expected to remain the largest foreign supplier of agricultural goods to the United States, with the EU (including the UK) being second, and Canada just behind as the third largest. Mexico's sales are forecast to be \$31.5 billion, recovering more than \$200 million from the February forecast. The forecast value of U.S. agricultural imports from Canada is increased by \$800 million to \$25.5 billion from the February projection, based on upward adjustments to imports of baked goods and cereal products.

Imports from South America in FY 2021 are projected to rise \$500 million from the February forecast to \$15.5 billion. Imports from Brazil are expected to increase \$200 million from the previous forecast due to greater expected sales of sugar and sweeteners.

Europe

Imports from the EU for FY 2021 are forecast to be \$26.1 billion, a \$1.5 billion increase from the February forecast due to increased imports of alcoholic beverages.

Asia

The forecast for imports from Asia is expected to fall by \$200 million to \$24.0 billion in FY 2021 as a decline in roasted coffee imports from Vietnam and cocoa products from Indonesia is expected to continue the downward trend observed starting in the second quarter of the previous fiscal year.

Oceania

The forecast for imports from Oceania is projected to fall by \$600 million from the previous forecast, to \$5.9 billion in FY 2021 due to anticipated increases in imports of meat products.

Africa and Middle East

Imports from the Middle East are expected to remain unchanged from the February forecast at \$1.6 billion. Imports from Africa are expected to rise by \$500 million to \$3.5 billion due to a rise in cocoa and cocoa product imports.

Table 6—U.S. agricultural imports: Value by region, fiscal years 2020–21

Region and country	October–March		Fiscal year	Forecast	
			Fiscal year	Fiscal year 2021	
	FY 2020	FY 2021	2020	February	May
VALUE					
			---Billion dollars---		
Western Hemisphere	38.097	40.959	74.466	75.8	78.9
Canada	11.893	12.932	24.022	24.7	25.5
Mexico	15.321	16.482	29.405	29.4	31.5
Central America	2.728	2.600	5.725	6.0	5.7
Costa Rica	0.720	0.795	1.579	1.5	1.7
Guatemala	1.103	1.072	2.210	2.7	2.2
Other Central America	0.905	0.733	1.936	1.8	1.8
Caribbean	0.317	0.342	0.701	0.7	0.7
South America	7.838	8.603	14.613	15.0	15.5
Argentina	0.716	0.628	1.418	1.4	1.3
Brazil	1.650	1.991	3.234	3.4	3.6
Chile	1.517	1.553	2.749	3.0	2.8
Colombia	1.398	1.542	2.682	2.6	2.9
Peru	1.649	1.832	2.698	2.9	3.0
Other South America	0.908	1.057	1.832	1.7	2.0
Europe and Eurasia	12.601	13.758	25.533	26.4	27.9
European Union-27+UK 1/	11.777	12.793	23.901	24.6	26.1
Other Europe	0.824	0.965	1.632	1.8	1.8
Asia	10.421	11.435	22.110	24.2	24.0
East Asia	2.702	3.174	5.837	6.2	6.3
China	1.653	1.902	3.654	4.2	3.8
Other East Asia	1.049	1.272	2.183	2.0	2.5
Southeast Asia	6.285	6.568	13.304	15.0	14.4
Indonesia	1.591	1.437	3.010	3.3	2.9
Malaysia	0.493	0.447	1.035	1.0	1.0
Thailand	1.429	1.447	3.056	3.2	3.1
Vietnam	0.954	1.036	2.096	3.1	2.1
Other Southeast Asia	1.818	2.201	4.107	4.4	5.3
South Asia	1.434	1.693	2.969	3.0	3.4
India	1.260	1.481	2.596	2.7	2.9
Oceania	2.988	2.676	6.122	6.5	5.9
Australia	1.782	1.454	3.456	3.9	3.2
New Zealand	1.149	1.147	2.556	2.6	2.5
Africa	1.602	1.793	3.194	3.0	3.5
Sub-Saharan	1.328	1.437	2.578	2.6	2.7
Côte d'Ivoire	0.489	0.638	0.876	0.9	1.0
Middle East	0.767	0.913	1.463	1.6	1.6
Turkey	0.494	0.572	0.932	1.0	1.0
World total	66.622	71.666	133.222	137.5	141.8

Notes: Totals may not add due to rounding.

1/ The United Kingdom (UK) remained in the EU Customs Union through December 31, 2020.

Sources: USDA, Economic Research Service and USDA, Foreign Agricultural Service analysis and forecasts using data from U.S. Department of Commerce, Bureau of the Census.

Reliability Tables

Table 7—Reliability of quarterly U.S. export projections, by commodity and quarter

Commodity	Root mean squared error (RSME) 1/ Fiscal 2016–2020					Forecast errors Fiscal 2020				
	Aug.	Nov.	Feb.	May	Aug.	Aug.	Nov.	Feb.	May	Aug.
Export value	<i>RMSE</i>					<i>Percent</i>				
Grains and feeds	2.5	2.2	2.4	1.3	0.4	0	-2	-1	-2	0
Wheat	1.1	0.9	0.7	0.3	0.3	0	-4	2	-3	-1
Rice	0.1	0.1	0.2	0.2	0.0	5	5	10	10	-1
Coarse grains	4.6	4.5	4.6	4.4	4.1	5	2	-3	-3	1
Corn	1.9	1.8	1.8	1.0	0.2	14	10	3	-3	1
Feeds and fodders	0.5	0.3	0.6	0.5	0.2	-3	-3	-2	-2	0
Oilseeds and products	2.7	2.0	2.1	1.8	1.1	-6	-1	-1	-7	-7
Soybeans	2.7	2.1	1.8	1.5	1.1	-7	0	2	-8	-10
Soybean meal	0.5	0.5	0.5	0.3	0.1	-2	3	-4	-4	-4
Soybean oil	0.2	0.2	0.2	0.1	0.0	-34	-29	-29	-8	2
Livestock, dairy, and poultry	2.6	1.6	0.6	0.5	0.3	0	2	3	3	1
Livestock products	1.7	1.2	0.6	0.5	0.3	4	5	5	4	2
Beef and veal	1.0	0.8	0.5	0.4	0.1	17	14	13	8	1
Pork	0.4	0.3	0.2	0.2	0.1	-6	0	0	3	4
Beef and pork variety meats	0.2	0.1	0.1	0.1	0.0	5	6	6	6	0
Hides, skins, and furs	0.5	0.4	0.2	0.1	0.1	-2	5	5	4	17
Poultry and products	0.4	0.3	0.3	0.3	0.1	4	3	10	8	-1
Broiler meat	0.3	0.2	0.3	0.2	0.1	6	6	19	16	0
Dairy products	0.7	0.6	0.3	0.2	0.1	-15	-10	-7	-4	1
Tobacco, unmanufactured	0.1	0.1	0.1	0.1	0.1	17	17	17	3	3
Cotton	1.3	1.1	0.7	0.4	0.2	3	9	11	-7	-4
Planting seeds	0.2	0.2	0.2	0.1	0.1	22	22	22	9	3
Horticultural products	1.8	1.8	1.1	0.9	0.4	5	5	5	5	2
Fruits and vegetables, fresh	0.4	0.4	0.3	0.3	0.2	2	2	2	2	1
Fruits and veget., processed	0.4	0.4	0.4	0.3	0.1	7	7	7	7	1
Tree nuts	1.1	1.1	0.8	0.4	0.1	7	7	7	7	2
Sugar and tropical products	0.3	0.3	0.3	0.3	0.2	9	9	9	9	5
Major bulk products	7.0	5.9	6.0	4.1	2.6	-1	1	2	-6	-5
Total agricultural exports	6.8	4.5	4.6	2.9	1.4	1	2	3	0	-1
Export volume										
Wheat	3.3	3.2	2.3	1.3	1.3	-2	-6	3	-2	0
Rice	0.5	0.4	0.5	0.4	0.1	18	18	21	18	5
Coarse grains	9.4	9.3	8.8	5.9	1.3	10	1	-5	0	1
Corn	9.5	9.3	8.9	6.0	1.4	17	7	0	0	1
Feeds and fodders	0.5	1.6	1.7	1.6	0.7	5	5	4	2	-2
Soybeans	6.2	4.7	4.3	4.0	2.6	-2	-2	0	-8	-9
Soybean meal	1.1	1.1	1.1	1.0	0.3	-3	-5	-6	-4	-3
Soybean oil	0.2	0.2	0.2	0.1	0.0	-38	-38	-30	-7	1
Beef and veal	0.1	0.1	0.1	0.0	0.0	12	14	14	5	-6
Pork	0.1	0.1	0.1	0.1	0.0	-7	-4	-4	0	4
Beef and pork variety meats	0.1	0.1	0.1	0.1	0.0	10	15	15	15	2
Broiler meat	0.1	0.1	0.1	0.0	0.0	-1	0	0	-2	0
Tobacco, unmanufactured	0.1	0.1	0.1	0.1	0.0	3	55	55	3	3
Cotton	0.4	0.4	0.3	0.2	0.1	3	0	0	-8	-3
Major bulk products	11.7	11.5	12.5	8.4	2.7	3	-1	0	-3	-3

Notes: 1/ Root mean squared error (RMSE) is the squared root of the average squared difference between the forecast and actual values.

Sources: USDA, Economic Research Service and USDA, Foreign Agricultural Service.

Table 8—Reliability of quarterly U.S. export projections, by country and quarter

Region and country	Root mean squared error (RSME) 1/ Fiscal 2016–2020					Forecast errors Fiscal 2020				
	Aug.	Nov.	Feb.	May	Aug.	Aug.	Nov.	Feb.	May	Aug.
Export value	<i>RSME</i>					<i>Percent</i>				
Asia	4.6	3.0	2.9	2.7	2.2	-9	-4	-2	-4	-5
East Asia	3.8	2.0	1.9	2.4	1.8	-13	-6	-4	-7	-6
Japan	1.2	1.0	0.7	0.5	0.4	12	9	5	5	2
China	5.3	4.0	2.9	3.5	2.3	-56	-36	-18	-24	-18
Hong Kong	0.9	0.8	0.6	0.3	0.2	57	57	31	9	9
Taiwan	0.4	0.3	0.3	0.3	0.2	19	13	10	10	4
South Korea	0.9	0.8	0.7	0.6	0.4	14	11	7	3	1
Southeast Asia	1.7	1.6	1.5	1.2	0.6	2	2	2	0	-2
Indonesia	0.4	0.4	0.4	0.3	0.1	7	7	7	7	7
Philippines	0.2	0.2	0.2	0.2	0.1	-1	-5	-5	-5	-5
Malaysia	0.2	0.1	0.1	0.1	0.1	39	21	21	21	2
Thailand	0.4	0.4	0.3	0.2	0.1	10	10	4	4	4
Vietnam	0.8	0.6	0.6	0.5	0.2	8	8	8	2	0
South Asia	0.7	0.7	0.7	0.5	0.1	-2	-2	8	8	3
India	0.2	0.2	0.2	0.3	0.2	8	8	29	29	8
Western Hemisphere	1.8	1.2	1.0	1.0	0.6	5	4	4	4	2
North America	1.6	1.5	1.4	1.3	0.8	6	6	6	6	2
Canada	0.9	0.8	0.7	0.6	0.5	3	3	3	2	0
Mexico	1.0	0.9	0.9	0.9	0.5	10	10	10	10	5
Caribbean	0.2	0.2	0.1	0.1	0.1	6	6	6	6	6
Dominican Republic	0.1	0.1	0.1	0.1	0.1	0	0	0	0	0
Central America	0.2	0.2	0.2	0.2	0.2	-5	-5	-5	5	5
South America	0.4	0.3	0.6	0.6	0.3	0	-1	-6	-6	-3
Brazil	0.2	0.2	0.2	0.2	0.2	-14	-14	-14	-14	-14
Colombia	0.3	0.3	0.2	0.2	0.1	0	-3	-3	-3	0
Peru	0.3	0.2	0.2	0.2	0.1	33	33	-3	-3	-3
Venezuela	0.1	0.1	0.1	0.1	0.0	-42	-42	-42	-42	-13
Europe and Eurasia	1.3	1.2	0.8	0.5	0.4	22	19	10	4	1
European Union-27+UK 2/	1.2	1.1	0.8	0.5	0.4	21	19	10	3	0
Other Europe	0.1	0.1	0.1	0.1	0.1	23	23	23	23	2
FSU-12 3/	0.1	0.1	0.1	0.0	0.1	32	32	10	10	10
Russia	0.1	0.1	0.1	0.1	0.0	57	57	5	5	5
Middle East	0.5	0.5	0.5	0.3	0.1	11	11	11	10	4
Turkey	0.3	0.3	0.5	0.4	0.4	19	19	27	27	2
Saudi Arabia	0.2	0.2	0.2	0.1	0.1	14	14	6	6	-2
Africa	0.7	0.7	0.7	0.5	0.2	2	-3	0	-3	-3
North Africa	0.8	0.8	0.8	0.6	0.2	-3	-11	-11	-11	-3
Egypt	0.6	0.6	0.6	0.5	0.1	-6	-17	-17	-17	-6
Sub-Saharan Africa	0.2	0.2	0.2	0.2	0.1	10	10	16	10	-1
Nigeria	0.1	0.2	0.2	0.2	0.2	41	41	65	41	-6
Oceania	0.1	0.1	0.1	0.1	0.0	2	2	2	2	2

Notes: 1/ Root mean squared error (RMSE) is the squared root of the average squared difference between the forecast and actual values. 2/ The United Kingdom (UK) remained in the EU Customs Union through December 31, 2020.

3/ The 15 Republics of the Former Soviet Union (FSU) minus the 3 Baltic Republics.

Sources: USDA, Economic Research Service and USDA, Foreign Agricultural Service.

Table 9—Reliability of quarterly U.S. import projections, by commodity and quarter

Commodity	Root mean squared error (RSME) 1/ Fiscal 2016–2020					Forecast errors Fiscal 2020				
	Aug.	Nov.	Feb.	May	Aug.	Aug.	Nov.	Feb.	May	Aug.
Import value	<i>RSME</i>					<i>Percent</i>				
Livestock, dairy, and poultry	1.2	1.0	0.8	0.5	0.2	-3	-4	-4	-4	-2
Livestock and meats	1.2	0.9	0.8	0.6	0.3	-5	-5	-5	-6	-2
Cattle and calves	0.4	0.3	0.0	0.1	0.1	0	0	0	-11	-5
Swine	0.1	0.0	0.0	0.0	0.0	60	20	20	20	-20
Beef and veal	0.8	0.7	0.6	0.5	0.2	-16	-15	-15	-10	-5
Pork	0.2	0.2	0.2	0.1	0.0	9	9	2	-5	2
Dairy products	0.2	0.2	0.2	0.2	0.1	2	-1	-1	2	-1
Cheese	0.2	0.1	0.1	0.1	0.1	19	11	11	11	11
Grains and feed	1.1	0.9	0.7	0.6	0.3	-9	-4	-3	-3	-2
Grain products	0.8	0.6	0.5	0.4	0.2	-11	-3	-1	-1	0
Oilseeds and products	0.9	0.9	0.6	0.4	0.2	2	2	3	-2	-2
Vegetable oils	0.7	0.7	0.6	0.4	0.3	10	10	12	5	5
Horticulture products	4.4	4.1	3.5	2.9	1.7	-4	-1	-1	-4	-1
Fruits, fresh	0.9	0.9	0.8	0.6	0.3	-5	7	9	5	2
Fruits, preserved	0.5	0.5	0.3	0.2	0.1	4	8	6	6	-3
Fruit juices	0.3	0.3	0.2	0.1	0.1	21	21	15	4	-7
Nuts and preparations	0.5	0.5	0.4	0.3	0.2	23	23	19	19	8
Vegetables, fresh	0.9	0.9	0.8	0.8	0.5	-15	-15	-14	-16	-9
Vegetables, processed	0.2	0.2	0.2	0.2	0.1	-5	-5	-5	-5	-1
Wine	0.3	0.3	0.3	0.2	0.1	5	5	5	-2	-2
Malt beer	0.2	0.2	0.2	0.2	0.2	-1	3	6	-6	-6
Essential oils	0.4	0.3	0.3	0.2	0.1	3	3	1	1	1
Cut flowers and nursery stock	0.1	0.1	0.1	0.1	0.1	-6	-6	-1	-1	-1
Sugar and tropical products	2.2	2.3	2.2	0.7	0.3	0	2	2	2	0
Sweeteners and products	0.3	0.3	0.3	0.2	0.1	-8	-8	-6	-4	-4
Confections	0.1	0.1	0.1	0.1	0.1	-6	-6	-6	0	0
Cocoa and products	0.4	0.3	0.3	0.2	0.1	-5	-1	-1	-1	-5
Coffee beans and products	0.7	0.7	0.7	0.3	0.2	0	4	2	2	2
Natural rubber	0.5	0.5	0.4	0.2	0.1	26	18	18	18	18
Other imports	0.2	0.2	0.1	0.1	0.1	19	26	19	19	19
Total agricultural imports	7.8	7.1	5.3	3.9	2.2	-3	-1	-1	-2	-1
Import volume										
Wine	0.1	0.1	0.1	0.1	0.1	-11	-4	-4	-11	-11
Malt beer	0.2	0.2	0.1	0.1	0.1	1	6	6	-6	-6
Fruit juices	0.6	0.6	0.6	0.3	0.1	24	24	29	12	2
Cattle and calves	0.2	0.2	0.0	0.0	0.1	-1	-1	-1	-1	-6
Swine	0.5	0.4	0.2	0.2	0.1	-4	-2	-2	-2	-2
Beef and veal	0.1	0.1	0.1	0.1	0.0	-12	-10	-10	-12	-3
Pork	0.1	0.0	0.0	0.0	0.0	6	6	6	6	6
Fruits--fresh	0.3	0.4	0.3	0.2	0.1	-1	4	4	1	-1
Fruits--processed	0.1	0.1	0.1	0.1	0.1	3	3	3	3	-2
Vegetables--fresh	0.4	0.4	0.3	0.2	0.2	-2	-1	-1	-3	-1
Vegetables--processed	0.2	0.2	0.1	0.1	0.1	-3	-3	-3	-3	-1
Vegetable oils	0.7	0.6	0.6	0.5	0.5	1	3	5	-3	-3
Cocoa and products	0.1	0.1	0.1	0.1	0.1	-5	2	2	2	2
Coffee beans and products	0.1	0.1	0.1	0.1	0.1	-6	7	3	7	7

Notes: 1/ Root mean squared error (RMSE) is the squared root of the average squared difference between the forecast and actual value.

Sources: USDA, Economic Research Service and USDA, Foreign Agricultural Service.

Table 10—Reliability of quarterly U.S. import projections, by country and quarter

Region and country	Root mean squared error (RSME) 1/ Fiscal 2016–2020					Forecast errors Fiscal 2020				
	Aug.	Nov.	Feb.	May	Aug.	Aug.	Nov.	Feb.	May	Aug.
Import value	<i>RSME</i>					<i>Percent</i>				
Western Hemisphere	3.5	3.0	1.9	2.2	1.3	-5	-3	-3	-5	-3
Canada	1.3	1.2	0.8	0.6	0.4	-4	-4	-3	-5	-3
Mexico	2.1	1.8	1.5	1.5	0.8	-9	-5	-4	-8	-3
Central America	0.3	0.3	0.2	0.2	0.1	-4	-2	-2	-6	-2
Costa Rica	0.1	0.1	0.1	0.1	0.1	8	1	1	-5	-5
Guatemala	0.2	0.2	0.1	0.1	0.1	-5	0	0	-5	4
Other Central America	1.8	1.8	1.8	1.8	1.8	-70	-69	-69	-69	-69
Caribbean	0.1	0.1	0.1	0.1	0.1	0	0	0	0	0
South America	0.7	0.7	0.6	0.4	0.3	-2	0	1	-1	-4
Argentina	0.1	0.1	0.1	0.1	0.1	-1	0	0	-1	-1
Brazil	0.3	0.3	0.2	0.1	0.1	8	5	5	2	2
Chile	0.2	0.2	0.2	0.2	0.1	9	9	9	5	-5
Colombia	0.3	0.3	0.2	0.1	0.1	-3	1	1	1	-3
Peru	0.3	0.3	0.3	0.2	0.1	-15	-11	-7	-11	-7
Other South America	0.2	0.1	0.1	0.1	0.1	-18	-7	-7	-7	-7
Europe and Eurasia	1.3	1.4	1.1	0.8	0.6	-1	5	5	3	3
European Union-27+UK 2/	1.3	1.3	1.1	0.8	0.4	0	4	4	2	2
Other Europe	0.2	0.2	0.2	0.2	0.2	-8	10	10	10	10
Asia	2.4	2.4	2.0	1.5	0.7	3	3	3	3	2
East Asia	0.4	0.4	0.4	0.3	0.2	5	6	6	6	-2
China	0.5	0.5	0.5	0.4	0.2	20	20	20	20	7
Other East Asia	0.3	0.2	0.2	0.2	0.2	-22	-18	-18	-18	-18
Southeast Asia	1.6	1.5	1.4	1.0	0.5	2	1	1	1	4
Indonesia	0.6	0.5	0.5	0.4	0.2	16	10	10	10	10
Malaysia	0.1	0.1	0.1	0.0	0.0	-3	-4	-4	-3	-3
Thailand	0.3	0.2	0.2	0.2	0.1	-15	-8	-8	-8	1
Vietnam	0.3	0.3	0.3	0.2	0.2	19	14	14	14	14
Other Southeast Asia	1.3	1.3	1.3	0.9	0.4	-3	-3	-3	-3	-3
South Asia	0.8	0.8	0.6	0.3	0.1	1	2	2	1	1
India	0.7	0.7	0.6	0.3	0.1	4	3	3	3	4
Oceania	1.5	1.4	1.1	0.6	0.3	-2	-3	-3	3	3
Australia	1.0	0.9	0.8	0.5	0.3	-2	-2	-2	7	7
New Zealand	0.5	0.4	0.4	0.1	0.1	6	2	2	2	2
Africa	0.3	0.3	0.3	0.3	0.3	-6	-6	-6	-6	-9
Sub-Saharan Africa	0.3	0.3	0.3	0.3	0.2	1	5	5	5	1
Côte d'Ivoire	0.2	0.2	0.1	0.1	0.1	3	3	3	3	-9
Middle East	0.0	0.1	0.1	0.1	0.1	2	9	9	9	9
Turkey	0.1	0.1	0.2	0.0	0.0	7	6	6	7	7

Notes: 1/ Root mean squared error (RMSE) is the squared root of the average squared difference between the forecast and actual value. 2/ The United Kingdom (UK) remained in the EU Customs Union through December 31, 2020.

Sources: USDA, Economic Research Service and USDA, Foreign Agricultural Service.

The quarterly Outlook for Agricultural Trade of the United States report is developed from contributions by analysts from USDA, Economic Research Service and USDA, Foreign Agricultural Service. The World Agricultural Outlook Board reviews and approves the report. Below are the names of those who have contributed to its development.

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