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# Outlook for U.S. Agricultural Trade: November 2021

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## U.S. Agricultural Exports in Fiscal Year 2022 Forecast at Record \$175.5 Billion; Imports at \$165.0 Billion

U.S. agricultural exports in fiscal year (FY) 2022 are projected at \$175.5 billion, down \$2.0 billion from the August forecast, but still a record if realized. This decrease is driven by reductions in oilseed and oilseed product exports that are partially offset by increases in livestock, poultry, dairy, cotton, and ethanol exports. The projection for soybean exports is down \$3.9 billion to \$28.4 billion due to lower prices and softening Chinese demand. Soybean meal exports are forecast down \$800 million to \$4.9 billion due to lower prices. Livestock, poultry, and dairy exports are forecast to increase by \$1.9 billion to \$38.7 billion, with gains across all major commodities except pork. Beef exports lead the increase with an \$800-million upward revision, followed by poultry and poultry product exports, which are forecast up \$700 million—both driven by higher prices. Cotton exports are forecast up \$500 million to \$7.3 billion based on higher unit values and volumes. Ethanol exports are forecast up \$500 million to a record \$2.9 billion on higher unit values. Grain and feed exports are revised down by \$300 million to \$41.5 billion, with corn, sorghum, and rice exports each down \$100 million. The forecast for wheat exports is

unchanged at \$7.1 billion, as higher unit values are offset by lower volumes and greater competition. Horticultural product exports are unchanged from the August forecast at \$37.7 billion.

Agricultural exports to China are forecast at \$36.0 billion, a decrease of \$3.0 billion from the August projection—but still a record—largely due to lower soybean unit values. China is expected to remain the largest U.S. agricultural market.

U.S. agricultural imports in FY 2022 are forecast at \$165.0 billion—up \$5.5 billion from the August forecast—largely driven by higher imports of horticultural and livestock products. Horticultural product imports are forecast up \$2.0 billion, led by increases in distilled spirits and fresh fruits. Livestock product imports are projected to rise by \$800 million on higher beef and pork imports.

The forecasts in this report are based on policies in effect at the time of the November 9, 2021, *World Agricultural Supply and Demand Estimates (WASDE)* release and the U.S. production forecasts thereof.

**Table 1—U.S. agricultural trade, fiscal years 2016–22, year ending September 30**

Item	2016	2017	2018	2019	2020	2021	Forecast fiscal year 1/ 2022	
							August	November
							<i>Billion dollars</i>	
Exports	133.7	144.8	148.6	140.1	139.7	172.2	177.5	175.5
Imports	121.1	127.2	136.5	141.4	143.4	163.3	159.5	165.0
Balance	12.6	17.6	12.1	-1.3	-3.7	8.9	18.0	10.5

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

1/ Reflects forecasts in the November 9, 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

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## Economic Recovery Continues as Price Pressures Persist

The global economic recovery continues to make progress, but with continued disruptions posed by both price pressures and supply issues. Continued supply-chain backlogs and coronavirus (COVID-19) variants have slowed the economic recovery. Despite these continued challenges, global employment statistics continue to gain strength, pointing to momentum in the economic recovery through the end of the calendar year. World real gross domestic product (GDP) is projected to increase by 5.9 percent in 2021, and subsequently increase by 4.9 percent in 2022.

Growth projections for U.S. real GDP in 2021 are lowered to 6.0 percent from the previous estimate of 6.2 percent. The revision is partly due to lower than anticipated third-quarter GDP levels, which were pulled down by declines in exports and goods consumption. Despite the decline in goods consumption, levels remain elevated at 10 percent above 2020. The October 2021 Consumer Price Index (CPI) showed prices increased by 6.2 percent over the past 12 months. With the recovery showing signs of strength—as shown by recent labor market statistics—the Federal Reserve has started tapering its asset purchasing program, with analysts expecting the purchases to end by summer 2022. The U.S. economy is forecast to grow in real terms by 5.2 percent in 2022, upwardly revised from previous expectations of 4.2 percent.

Real GDP in North America is expected to grow by a projected 6.0 percent in 2021 and 5.0 percent in 2022. The real GDP forecast for Canada in 2022 is revised to 4.9 from 4.5 percent. The real GDP forecast for Mexico in 2022 is raised to 4.0 percent from 2.9 percent. Strong second-quarter growth—that included robust retail sales and industrial output—bolster the 2021 estimate, though leading indicators for the following quarter suggest that growth maybe moderating. The growth rate for 2021 is also partly a reflection of the base effects from 2020, which saw Mexico's GDP shrink by 8.5 percent.

The Eurozone economic growth projection is lowered from 4.4 to 4.3 percent for 2022. Similar to the United States, the projection was pulled down by COVID-19 related slowdowns in economic activity during the third quarter of 2021. Collectively, South American real GDP is projected to grow by 2.3 percent in 2022, lowered from 3.7 percent. Brazilian industrial output growth continues to stagnate amid persistent inflation. Brazil's central bank has reacted to the high inflation numbers by raising its target interest rate from 2.00 percent to 7.75 percent over the course of 2021, but real rates remain negative, as price increases exceed 10 percent. Brazil is

expected to grow 1.5 percent in 2022, lowered from 2.5 percent previously. Argentina is expected to grow by 2.5 percent in 2022, lowered from 3.5 percent.

China's 2021 real GDP is expected to grow by 8.0 percent in 2021. Real estate debt concerns and manufacturing setbacks have lowered 2022 growth expectations to 5.6 percent. Continued bottlenecks in supply chains and high energy prices have continued to raise costs. Japan's real GDP growth for 2022 is revised upwards to 3.2 percent from 2.8 percent previously. South Korea's real GDP growth in 2022 is revised upwards to 3.3 percent from 2.9 percent.

Various commodities markets are still experiencing upward pricing pressure due to low inventories. Crude oil prices continue to exceed pre-pandemic levels, and there is some concern about supply keeping pace to match the resurgent demand following a pandemic year when global demand was largely suppressed. U.S. oil production remains below 2019 levels, with investors remaining cautious to expand production despite forecasts of high prices. Investment in oil and gas mining remains muted, partly due to poor returns on investment prior to 2020. Natural gas prices are expected to remain high through the winter season, as inventories remain low and sizable price differences remain between the United States and the rest of the world. Price disparities will continue to support strong U.S. natural gas exports. Industrial metal prices are expected to remain elevated but come down from recent highs.

A later response of the Federal Reserve to raise interest rates relative to other central banks and higher prices of crude oil—among other factors—are anticipated to cause the U.S. agricultural-exports weighted dollar to depreciate on average by 3.3 percent in 2021.

**Table 2—Macroeconomic variables affecting U.S. agricultural exports 1/ 2/ 3/**

Region/Country	Real exchange rate 4/		Real GDP per capita growth rate			Share of world		Share of U.S.
	FY 2021	FY 2022	FY 2021	FY 2022	FY 2022 Previous forecast	GDP	Population	Agricultural exports
	Percent change					2018–20 average		
<b>World 5/</b>	<b>-3.3</b>	<b>0.2</b>	<b>5.9</b>	<b>4.9</b>	<b>4.6</b>			
<b>North America</b>	<b>-6.7</b>	<b>-0.2</b>	<b>6.0</b>	<b>5.0</b>	<b>3.9</b>	<b>27.5</b>	<b>7.8</b>	<b>28.3</b>
United States	--	--	6.0	5.2	4.2	24.1	4.2	--
Canada	-5.9	0.5	5.7	4.9	4.5	2.0	0.5	15.2
Mexico	-7.6	-1.0	6.2	4.0	2.9	1.4	1.6	13.1
<b>Emerging markets 6/</b>	<b>-2.7</b>	<b>3.5</b>	<b>6.4</b>	<b>5.1</b>	<b>5.0</b>	<b>24.1</b>	<b>43.3</b>	<b>15.7</b>
Brazil	-0.6	-4.8	5.2	1.5	2.5	2.5	2.7	0.8
Russia	0.2	-3.5	4.7	2.9	2.9	1.9	1.8	0.2
India	-1.2	4.7	9.5	8.5	6.6	3.3	17.5	1.3
Indonesia	1.1	4.2	3.2	5.9	5.0	1.3	3.4	2.0
China	-3.8	3.7	8.0	5.6	5.7	15.1	17.9	11.4
<b>Europe &amp; Central Asia</b>	<b>-2.2</b>	<b>0.6</b>	<b>5.4</b>	<b>4.1</b>	<b>4.4</b>	<b>26.9</b>	<b>10.8</b>	<b>10.2</b>
Eurozone	-3.1	0.0	5.0	4.3	4.4	15.3	4.5	7.7
Ukraine	-4.0	-7.2	3.5	3.6	4.1	0.1	0.5	0.1
Turkey	4.9	7.1	9.0	3.3	4.2	1.1	1.1	0.9
<b>Asia &amp; Oceania</b>	<b>1.0</b>	<b>3.5</b>	<b>2.9</b>	<b>4.1</b>	<b>3.8</b>	<b>39.3</b>	<b>59.1</b>	<b>43.6</b>
Japan	6.2	5.5	2.4	3.2	2.8	6.0	1.6	8.5
South Korea	-2.1	4.0	4.3	3.3	2.9	1.9	0.7	5.5
Australia	-7.1	5.0	3.5	4.1	3.0	1.6	0.3	1.1
Other Southeast Asia 7/	-2.0	0.2	2.7	5.7	5.8	1.6	7.6	6.7
<b>South America</b>	<b>-1.0</b>	<b>-1.7</b>	<b>6.3</b>	<b>2.3</b>	<b>3.7</b>	<b>4.9</b>	<b>8.3</b>	<b>10.7</b>
Argentina	0.1	4.4	7.5	2.5	3.5	0.8	0.6	0.3
Other South America 8/	-1.0	-1.9	8.5	3.6	3.8	1.2	1.6	4.9
<b>Middle East &amp; North Africa</b>	<b>-3.9</b>	<b>-3.1</b>	<b>4.1</b>	<b>4.1</b>	<b>3.7</b>	<b>4.2</b>	<b>6.5</b>	<b>5.9</b>
<b>Sub-Saharan Africa</b>	<b>-5.8</b>	<b>-2.5</b>	<b>3.7</b>	<b>3.8</b>	<b>4.1</b>	<b>2.0</b>	<b>16.9</b>	<b>1.2</b>

1/ Real values have a 2015 base year. 2/ Gross Domestic Product (GDP) is the total value of finished goods and services produced in a country in a given period. 3/ FY=fiscal year. 4/ Local currency per U.S. dollar. A negative growth rate indicates a depreciation of the dollar. 5/ World real exchange rate is a U.S. agricultural exports-weighted index. 6/ Countries listed under "emerging markets" are also included under other listed regions. 7/ Includes Malaysia, Philippines, Thailand, and Vietnam. 8/ Includes Chile, Colombia, Peru, Bolivia, Paraguay, and Uruguay.

Sources: Calculations and compilation by USDA, Economic Research Service using data and forecasts from *Reuters*; IHS Markit; the International Monetary Fund; and Oxford Economics.

# Export Products

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FY 2022 U.S. grain and feed exports are forecast at \$41.5 billion, down \$300 million from the August forecast on lower corn, sorghum, and rice export values. Corn exports are forecast at \$17.0 billion, down \$100 million from the August forecast, due to lower unit values despite larger volumes. U.S. corn is expected to be competitive until new crop supplies from South America come onto the market in early 2022. Sorghum exports are forecast at \$2.4 billion, down \$100 million on lower unit values. Feed and fodder exports are unchanged at \$8.3 billion. Wheat exports are forecast at \$7.1 billion, unchanged from the August forecast. Higher unit values are offset by lower volumes (smaller production) and greater export competition. U.S. wheat prices are elevated due to a drought-impacted crop resulting in tight stocks for hard red winter, spring, durum, and white wheat, which are forecast at their lowest levels since 2007/08. Rice exports are forecast down \$100 million to \$1.9 billion, with weaker sales to top markets in the Western Hemisphere. Unit values are forecast slightly higher due to a smaller crop, especially for medium-grain rice.

FY 2022 oilseed and products exports are forecast at \$38.9 billion, down \$4.6 billion from the August forecast but still a record. Values are down mostly on lower soybean and soybean meal export unit values. Soybean export value declines \$3.9 billion from the August forecast to \$28.4 billion; soybean meal is lowered \$900 million to \$4.9 billion. A larger 2021 soybean harvest and greater carryin stocks from last season have boosted supplies and lowered prices. Additionally, softening China demand and expectations of a large Brazilian harvest in early 2022 continue to provide strong headwinds for export volumes and unit values next year. Soybean oil export values are reduced \$100 million to \$900 million on lower export volumes. Soybean oil export unit values remain near record highs, but high premiums compared with South America will continue to limit export volume.

FY 2022 cotton exports are forecast up \$500 million from the August forecast to \$7.3 billion on higher unit values. Exuberant price rallies—both for domestic and international prices—are expected to significantly raise export unit values in the coming months. Volume is forecast slightly higher on improved U.S. crop conditions.

FY 2022 livestock, poultry, and dairy exports are forecast up \$1.9 billion to \$38.7 billion on gains across all major commodities except pork. Beef exports are up \$800 million to \$9.1 billion, primarily on higher unit values. Poultry and product exports are up \$700 million to \$6.6 billion on higher broiler and turkey meat prices as global demand remains firm. Exports of hides and skins are forecast \$100 million higher to \$1.1 billion as global leather demand improves amid

economic recovery. Dairy product exports are raised \$200 million on higher volumes and rising unit values, reflecting strong global import demand and tightening competitor supplies. Pork exports are forecast \$500 million lower to \$6.6 billion as growth in China pork supply limits import demand.

Horticultural products are unchanged from the August forecast at \$37.7 billion. Whole and processed tree nuts are unchanged at \$9.0 billion, with most shipments destined for Europe and Asia. Fresh fruit and vegetables are unchanged at \$7.3 billion on stable shipments to top markets Canada and Mexico. Similarly, processed fruit and vegetables are unchanged at \$7.1 billion.

FY 2022 U.S. ethanol exports are forecast at a record \$2.9 billion, up \$500 million from the August forecast on higher unit values. Elevated U.S. corn prices and an upward revision in oil prices since August lead to higher ethanol unit values, driving export value to slightly exceed the FY 2012 record. Export volumes to fuel markets are mostly unchanged or lowered from August, and total volume remains well below FY 2018 peak. Since August, upward revisions in ethanol-blended gasoline prices have weakened expectations for fuel pool recoveries, thus lowering ethanol demand. There remains the risk that some countries may lower blending rates to slow inflation. Export volumes are up marginally for ethanol used as other industrial chemicals, despite higher prices, buoyed by economic growth. Compared to FY 2021, exports to Brazil remain poised to see the largest value and volume gains due to shortfalls and persistently high prices in Brazil, but high U.S. prices, strong dollar, and duty moderate increase. India, Mexico, and United Kingdom also remain poised to see volume gains. There have been no U.S. fuel ethanol sales to China since June 2021. Should this continue through FY 2022, the absence of sales to China could negate export volume increases to all other markets.



**Table 3—U.S. agricultural exports: Value and volume by commodity, fiscal years 2018–2022**

Commodity	Fiscal year				Forecast Fiscal year 2022	
	2018	2019	2020	2021	August	November
<b>VALUE</b>						
	–Billion dollars–					
<b>Grains and feeds 1/</b>	<b>31.199</b>	<b>29.969</b>	<b>29.933</b>	<b>42.659</b>	<b>41.8</b>	<b>41.5</b>
Wheat 2/	5.086	6.233	6.268	7.231	7.1	7.1
Rice	1.652	1.841	1.798	2.044	2.0	1.9
Corn	11.274	9.013	8.220	17.473	17.1	17.0
Sorghum	0.931	0.442	1.032	1.980	2.5	2.4
Feeds and fodders	7.817	7.783	7.950	9.076	8.3	8.3
<b>Oilseeds and products 3/</b>	<b>31.902</b>	<b>26.271</b>	<b>27.527</b>	<b>37.857</b>	<b>43.5</b>	<b>38.9</b>
Soybeans	21.689	17.018	17.844	26.536	32.3	28.4
Soybean meal 4/	4.957	4.399	4.381	5.659	5.7	4.9
Soybean oil	0.896	0.676	0.980	0.837	1.0	0.9
<b>Livestock, poultry, and dairy</b>	<b>30.799</b>	<b>30.394</b>	<b>31.596</b>	<b>37.008</b>	<b>36.8</b>	<b>38.7</b>
Livestock products 3/	19.990	19.604	20.069	23.698	23.5	24.5
Beef and veal 5/	7.342	7.284	6.639	8.672	8.3	9.1
Pork 5/	5.441	5.517	6.717	7.018	7.1	6.6
Beef and pork variety meats 5/	1.636	1.562	1.602	1.926	1.8	1.9
Hides, skins, and furs	1.581	1.108	0.858	1.079	1.0	1.1
Poultry and products	5.253	5.137	5.072	6.000	5.9	6.6
Broiler meat 5/ 6/	3.237	3.172	3.098	3.576	3.4	4.0
Dairy products	5.556	5.653	6.455	7.310	7.5	7.7
<b>Tobacco and products 3/</b>	<b>1.275</b>	<b>0.958</b>	<b>0.894</b>	<b>1.065</b>	<b>0.9</b>	<b>0.9</b>
<b>Cotton 3/ 7/</b>	<b>6.688</b>	<b>6.147</b>	<b>5.649</b>	<b>6.232</b>	<b>6.8</b>	<b>7.3</b>
<b>Seeds</b>	<b>1.826</b>	<b>1.883</b>	<b>1.646</b>	<b>1.659</b>	<b>1.6</b>	<b>1.6</b>
<b>Horticultural products 3/ 8/</b>	<b>36.322</b>	<b>36.263</b>	<b>34.777</b>	<b>37.644</b>	<b>37.7</b>	<b>37.7</b>
Fruits and vegetables, fresh	7.296	7.065	6.962	7.143	7.3	7.3
Fruits and vegetables, processed	7.023	6.861	6.537	7.032	7.1	7.1
Tree nuts, whole and processed	8.765	9.000	8.537	8.831	9.0	9.0
<b>Sugar and tropical products 9/</b>	<b>5.954</b>	<b>5.817</b>	<b>5.404</b>	<b>5.662</b>	<b>5.9</b>	<b>5.9</b>
<b>Ethanol 10/</b>	<b>2.654</b>	<b>2.393</b>	<b>2.261</b>	<b>2.399</b>	<b>2.4</b>	<b>2.9</b>
<b>Total</b>	<b>148.620</b>	<b>140.095</b>	<b>139.686</b>	<b>172.184</b>	<b>177.5</b>	<b>175.5</b>
<b>Major bulk products 11/</b>	<b>48.618</b>	<b>41.653</b>	<b>41.675</b>	<b>62.647</b>	<b>67.8</b>	<b>64.1</b>
– Million metric tons –						
<b>VOLUME</b>						
Wheat 2/	21.155	26.569	26.826	25.494	24.0	22.3
Rice	3.072	3.617	3.127	3.754	3.6	3.3
Corn	63.569	49.223	46.927	68.491	61.0	63.0
Sorghum	4.806	2.373	5.386	7.032	8.3	8.3
Feeds and fodders	22.052	21.575	20.779	21.919	21.8	21.8
Soybeans	56.901	48.297	48.980	56.631	55.9	55.8
Soybean meal 4/	12.717	12.141	12.550	12.490	12.9	12.9
Soybean oil	1.108	0.880	1.287	0.782	0.7	0.6
Beef and veal 5/	1.039	1.015	0.952	1.122	1.1	1.1
Pork 5/	1.984	2.056	2.507	2.475	2.5	2.4
Beef and pork variety meats 5/	0.731	0.728	0.693	0.760	0.7	0.7
Broiler meat 5/ 6/	3.168	3.214	3.310	3.448	3.4	3.4
Cotton 7/	3.694	3.466	3.625	3.492	3.3	3.4
Major bulk products 11/	153.879	134.165	135.443	165.770	156.1	156.1

Note: Totals may not add up due to rounding.

1/ Includes barley, oats, rye, corn gluten feed and meal, and processed grain products. 2/ Excludes wheat flour. 3/ Includes products added with the change in definition of "Agricultural Products." 4/ Includes soy flours made from protein meals. 5/ Includes chilled, frozen, and processed meats. 6/ Includes only federally inspected products. 7/ Includes linters and waste. 8/ Includes food preparations, essential oils, and wine. 9/ Includes coffee and cocoa. 10/ Non-beverage ethanol. 11/ Includes wheat, rice, coarse grains, soybeans, and cotton.

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

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## Outlook for Fiscal Year 2022 Exports

Agricultural exports in FY 2022 are forecast at \$175.5 billion, down \$2.0 billion from the August projection. Lower oilseed exports more than offset increases in livestock, poultry, and dairy products, cotton, and ethanol. China, Canada, and Mexico are expected to remain the top three markets for U.S. agricultural products.

### **Asia**

The export forecast for China is down \$3.0 billion from August to \$36.0 billion, primarily because of expected lower soybean unit values. Despite the downward revision, the new forecast will still be a record if realized.

Forecast exports to Japan are increased by \$300 million to \$13.6 billion, due to higher expected beef unit values.

The export forecast for Southeast Asia is down a collective \$600 million, predominantly as a result of lower unit values of soybeans and soybean meal, with export forecasts to Indonesia and Vietnam down \$200 million each, and Philippines and Thailand down \$100 million each.

Forecast exports to South Asia are raised \$100 million on higher cotton prices.

### **Western Hemisphere**

The export forecast for Canada is up \$200 million to \$24.0 billion, largely driven by higher livestock prospects. The export forecast to Mexico is up \$1.2 billion to \$23.5 billion, as strong demand seen in the second half of FY 2021 is expected to continue, especially for livestock, poultry, dairy, and cotton.

The export forecast for the Caribbean is \$200 million higher on account of increased broiler meat exports to Cuba.

Forecast exports to South America are down \$100 million due to lower export prospects of soybeans and soybean meal to Colombia.

## **Europe, Africa, the Middle East, and Oceania**

Exports to the European Union (EU) are forecast at \$11.0 billion, down \$200 million from the previous projection, largely due to lower unit values of soybeans and soybean meal.

The export forecast for the Middle East is increased by \$100 million on account of higher expected cotton sales to Turkey.

The export forecast for North Africa is down \$200 million due to lower expected soybean exports to Egypt.

**Table 4—U.S. agricultural exports: Value by region, fiscal years 2018–2022**

Region and country 1/	Fiscal year				Share of	Forecast	
	2018	2019	2020	2021	2021 total	Fiscal year 2022	
	<i>–Billion dollars–</i>				<i>Percent</i>	<i>–Billion dollars–</i>	
						August	November
<b>VALUE</b>							
<b>Asia</b>	<b>63.948</b>	<b>55.839</b>	<b>59.738</b>	<b>80.520</b>	<b>46.8</b>	<b>87.0</b>	<b>83.8</b>
East Asia	45.471	37.694	41.853	61.738	35.9	67.6	64.9
Japan	12.855	12.408	11.643	13.598	7.9	13.3	13.6
China	16.443	10.110	16.973	33.406	19.4	39.0	36.0
Hong Kong	4.214	3.528	2.311	1.773	1.0	1.9	1.9
Taiwan	3.821	3.627	3.275	3.788	2.2	3.8	3.8
South Korea	8.127	8.010	7.638	9.161	5.3	9.6	9.6
Southeast Asia	14.189	13.795	13.468	14.579	8.5	15.1	14.5
Indonesia	3.099	2.892	2.706	3.092	1.8	3.5	3.3
Philippines	2.944	2.993	3.205	3.569	2.1	3.7	3.6
Malaysia	0.995	1.149	1.082	1.161	0.7	1.1	1.1
Thailand	2.144	1.881	1.733	1.696	1.0	1.9	1.8
Vietnam	3.946	3.672	3.437	3.584	2.1	4.0	3.8
South Asia	4.288	4.349	4.416	4.203	2.4	4.3	4.4
India	1.815	2.112	1.738	1.646	1.0	1.6	1.6
<b>Western Hemisphere</b>	<b>56.662</b>	<b>57.205</b>	<b>55.037</b>	<b>65.517</b>	<b>38.1</b>	<b>63.3</b>	<b>64.8</b>
North America	40.924	41.267	40.318	47.929	27.8	46.1	47.5
Canada	21.838	22.048	22.017	24.055	14.0	23.8	24.0
Mexico	19.086	19.218	18.297	23.875	13.9	22.3	23.5
Caribbean	3.757	3.862	3.552	4.258	2.5	4.0	4.2
Dominican Republic	1.347	1.392	1.387	1.746	1.0	1.7	1.7
Central America	4.112	4.372	4.218	5.602	3.3	5.3	5.3
South America	7.869	7.705	6.953	7.728	4.5	7.9	7.8
Brazil	1.324	1.126	1.054	0.744	0.4	1.0	1.0
Colombia	2.829	2.749	2.907	3.041	1.8	3.2	3.1
Peru	1.394	1.104	0.880	1.019	0.6	1.1	1.1
Venezuela	0.348	0.173	0.340	0.655	0.4	0.6	0.6
<b>Europe/Eurasia</b>	<b>14.842</b>	<b>14.653</b>	<b>12.948</b>	<b>13.358</b>	<b>7.8</b>	<b>14.0</b>	<b>13.8</b>
European Union-27	11.846	11.544	10.238	10.596	6.2	11.2	11.0
United Kingdom	1.943	1.924	1.728	1.719	1.0	1.8	1.8
FSU-12 2/	0.482	0.627	0.465	0.497	0.3	0.5	0.5
Russia	0.228	0.230	0.195	0.236	0.1	0.3	0.3
<b>Middle East</b>	<b>6.582</b>	<b>5.990</b>	<b>5.395</b>	<b>5.513</b>	<b>3.2</b>	<b>5.5</b>	<b>5.6</b>
Turkey	1.730	1.192	1.212	1.203	0.7	1.1	1.2
Saudi Arabia	1.386	1.371	1.243	1.332	0.8	1.3	1.3
<b>Africa</b>	<b>4.375</b>	<b>4.112</b>	<b>4.357</b>	<b>5.126</b>	<b>3.0</b>	<b>5.3</b>	<b>5.1</b>
North Africa	2.750	2.131	2.590	2.892	1.7	3.3	3.1
Egypt	1.703	1.479	1.738	1.829	1.1	2.0	1.8
Sub-Saharan Africa	1.626	1.980	1.767	2.233	1.3	2.0	2.0
Nigeria	0.374	0.577	0.478	0.627	0.4	0.5	0.5
<b>Oceania</b>	<b>2.211</b>	<b>2.297</b>	<b>2.208</b>	<b>2.150</b>	<b>1.2</b>	<b>2.2</b>	<b>2.2</b>
<b>Total</b>	<b>148.620</b>	<b>140.095</b>	<b>139.686</b>	<b>172.184</b>	<b>100.0</b>	<b>177.5</b>	<b>175.5</b>

Notes: Totals may not add up due to rounding.

1/ Projections are based primarily on trend or recent average growth analysis. 2/ The 15 Republics of the Former Soviet Union (FSU), not including the 3 Baltic Republics: Estonia, Latvia, and Lithuania.

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

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Agricultural imports in FY 2022 are forecast to reach a record \$165.0 billion—\$1.7 billion more than the \$163.3 billion recorded for FY 2021, and \$5.5 billion above the August forecast. Increases are expected for the imports of each major product group.

The forecast for FY 2022 horticultural product imports is adjusted upward by \$2.0 billion to \$85.8 billion, which is still below the record total from FY 2021 of \$86.1 billion. The largest forecast adjustment within the horticultural products group is a \$900 million increase to expected distilled spirits imports following a surge in import volumes in the last half of FY 2021. The wine import forecast is increased \$600 million by the same reasoning. Fresh fruit imports are raised \$400 million from the August forecast as import volumes continue to increase in addition to rising unit values. Higher volumes of tree nut imports late in FY 2021 lead to a \$100 million increase in the forecast for FY 2022 nut imports. The forecasts for fresh and processed vegetables and processed fruits are unchanged.

U.S. imports of sugar and tropical products are forecast to reach \$25.0 billion in FY 2022, an \$800 million upward adjustment from the previous forecast and \$1.1 billion above FY 2021. Sweeteners and products imports are expected to be worth \$5.3 billion, \$200 million above the last forecast as the volume of honey imported has been increasing to compensate for reduced domestic honey production this year after drought put a strain on many producing bee colonies throughout the West and Midwest United States. The coffee and products imports are increased by \$400 million as both volumes and unit values increase for those commodities.

FY 2022 livestock, poultry, and dairy imports are forecast up \$800 million to \$20.9 billion on gains by red meats. Beef is up \$300 million to \$7.7 billion on slightly higher unit values amid anticipated lower U.S. beef production. Pork imports are forecast \$300 million higher at \$2.1 billion as tight U.S. supplies and firm demand spur trade. Dairy imports are unchanged.

The forecast for grains and feed product imports is increased \$700 million as ongoing strong global demand and low stocks keep pressure on prices and U.S. domestic consumption of processed grain products such as baked goods and snack foods continues a steady upward trend. The forecast for total oilseeds and oilseed product imports are adjusted upward by \$800 million, as import volumes of vegetable oils increase slightly while unit values increase due to reductions in global supply. The forecast for other imports, which contain cotton, tobacco, planting seeds, and ethanol, is raised \$400 million as increased import volumes are expected.

Table 5--U.S. agricultural imports: Value and volume by commodity, fiscal years 2018--2022

Commodity	Fiscal year				Forecast	
	2018	2019	2020	2021	Fiscal year 2022	
					August	November
<b>VALUE</b>						
---Billion dollars---						
<b>Livestock, dairy, and poultry</b>	<b>16.892</b>	<b>17.616</b>	<b>18.247</b>	<b>20.972</b>	<b>20.1</b>	<b>20.9</b>
Livestock and meats	13.073	13.481	14.194	16.354	15.9	16.7
Cattle and calves	1.564	1.750	1.793	1.557	1.7	1.8
Swine	0.314	0.312	0.249	0.531	0.4	0.4
Beef and veal	5.590	5.797	6.813	7.423	7.4	7.7
Pork	1.722	1.560	1.472	1.968	1.8	2.1
Poultry	0.780	0.812	0.765	0.893	0.9	0.9
Dairy products	3.040	3.323	3.288	3.724	3.3	3.3
Cheese	1.279	1.346	1.173	1.430	1.5	1.5
<b>Grains and feed</b>	<b>12.826</b>	<b>13.379</b>	<b>14.310</b>	<b>15.752</b>	<b>15.5</b>	<b>16.2</b>
Grain products	8.585	9.370	9.812	11.195	11.0	11.7
<b>Oilseeds and products</b>	<b>10.253</b>	<b>9.334</b>	<b>9.828</b>	<b>12.600</b>	<b>12.4</b>	<b>13.2</b>
Vegetable oils	6.282	5.545	5.724	7.610	7.3	8.1
<b>Horticulture products</b>	<b>71.432</b>	<b>75.767</b>	<b>75.846</b>	<b>86.147</b>	<b>83.8</b>	<b>85.8</b>
Fruits, fresh	13.104	13.956	14.046	15.513	15.4	15.8
Fruits, processed	5.693	5.746	5.550	6.451	6.1	6.1
Fruit juices	2.169	2.193	1.821	2.142	2.0	2.0
Nuts, whole and processed	3.349	3.140	2.774	2.856	2.6	2.7
Vegetables, fresh	8.352	8.892	9.889	10.513	10.3	10.3
Vegetables, processed	5.375	5.426	5.785	6.513	6.6	6.6
Wine	6.425	6.571	6.193	7.485	6.9	7.5
Malt beer	5.349	5.507	5.443	6.377	6.4	6.4
Distilled spirits	7.836	9.056	8.453	9.804	9.1	10.0
Essential oils	4.218	4.198	4.061	4.413	4.4	4.4
Cut flowers and nursery stock	2.023	2.171	2.129	2.825	2.7	2.7
<b>Sugar and tropical products</b>	<b>21.387</b>	<b>21.511</b>	<b>21.686</b>	<b>23.918</b>	<b>24.2</b>	<b>25.0</b>
Sweeteners and products	4.730	4.514	5.125	5.365	5.1	5.3
Confections	1.896	1.924	1.908	2.214	2.0	2.0
Cocoa and products	4.559	4.808	4.950	5.353	5.2	5.2
Coffee and products	6.086	6.163	5.984	6.733	6.2	6.8
<b>Other imports 1/</b>	<b>3.687</b>	<b>3.831</b>	<b>3.501</b>	<b>3.902</b>	<b>3.5</b>	<b>3.9</b>
<b>Total agricultural imports</b>	<b>136.478</b>	<b>141.437</b>	<b>143.417</b>	<b>163.291</b>	<b>159.5</b>	<b>165.0</b>
<b>VOLUME</b>						
---Million metric tons---						
Cattle and calves 2/	1.860	2.031	2.131	1.824	2.0	2.0
Swine 2/	5.358	5.081	5.110	6.518	5.7	6.0
Beef and veal	1.020	1.020	1.139	1.073	1.1	1.1
Pork	0.478	0.422	0.377	0.457	0.4	0.5
Fruits, fresh	12.382	12.517	12.516	12.928	12.4	12.9
Fruits, processed	1.923	1.896	1.941	2.062	2.2	2.1
Fruit juices 3/	5.164	4.832	4.112	4.456	3.8	4.7
Vegetables, fresh	7.848	7.977	8.183	8.910	8.7	9.3
Vegetables, processed	4.105	4.123	4.330	4.755	4.8	4.9
Vegetable oils 3/	4.981	4.897	5.120	5.189	4.8	5.2
Wine 3/	1.285	1.329	1.460	1.727	1.6	1.7
Malt beer 3/	4.178	4.215	4.048	4.658	4.4	4.5
Distilled spirits 4/	0.789	0.827	0.863	0.931	1.0	1.1
Cocoa and products	1.339	1.381	1.369	1.490	1.5	1.5
Coffee and products	1.606	1.788	1.595	1.632	1.6	1.7

Notes: Totals may not add due to rounding.

1/Largely unmanufactured tobacco, planting seeds, mineral and aerated waters, and ethanol. 2/ Million head. 3/ Billion liters. 4/ Proof gallon equivalent liters.

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

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## Outlook for Fiscal Year 2022 Imports

### **Western Hemisphere**

Regional imports from the Western Hemisphere are forecast to increase by \$3.7 billion from the previous forecast to \$92.1 billion. Mexico is expected to remain the largest foreign supplier of agricultural goods to the United States, with Canada being third behind the EU. Mexico's sales are forecast to be \$32.8 billion—\$900 million above the August forecast—due to increases in expected imports of produce and distilled spirits. The forecast value of Canadian agricultural products sold to the United States is enhanced \$1.5 billion to \$30.6 billion on upward adjustments to U.S. imports of meat products, processed grains, and vegetable oil.

Central American imports in FY 2022 are forecast \$900 million higher than the August forecast at \$6.6 billion. This forecast is largely due to increased value and volume of coffee imports from Guatemala and Nicaragua. Imports from South America in FY 2021 are unchanged from the August forecast at \$16.6 billion.

### **Europe**

Imports from the EU for FY 2022 are forecast to be \$32.8 billion, a \$1.1 billion increase from the August forecast due to sharp increases in distilled spirits and wine imports from France and Italy in late FY 2021.

### **Asia**

The forecast for imports from Asia is raised by \$700 million from the previous forecast to \$25.6 billion in FY 2022 on expected increases in oilseed products from Indonesia, tree nuts from Vietnam, and honey from India.

### **Oceania, Africa, Middle East**

There is no change in the FY 2022 imports forecast for Oceania, Africa, and the Middle East.

Table 6—U.S. agricultural imports: Value by region, fiscal years 2018–22

Region and country	Fiscal year				Forecast	
	2018	2019	2020	2021	Fiscal year 2022	
					August	November
<b>VALUE</b>						
	<i>---Billion dollars---</i>					
<b>Western Hemisphere</b>	<b>72.789</b>	<b>76.222</b>	<b>79.524</b>	<b>91.487</b>	<b>88.4</b>	<b>92.1</b>
Canada	23.617	24.135	24.825	29.489	29.1	30.6
Mexico	27.173	29.688	31.844	36.463	36.1	37.0
Central America	5.782	5.761	6.076	6.493	5.7	6.6
Costa Rica	1.641	1.518	1.587	1.707	1.7	1.7
Guatemala	2.150	2.146	2.232	2.353	2.2	2.6
Other Central America	1.991	2.097	2.257	2.433	1.8	2.3
Caribbean	1.515	1.502	1.468	1.879	0.9	1.3
South America	14.702	15.136	15.311	17.163	16.6	16.6
Argentina	1.421	1.351	1.433	1.531	1.3	1.3
Brazil	3.937	4.049	3.872	4.520	4.5	4.5
Chile	3.048	2.882	2.756	2.962	2.9	2.9
Colombia	2.573	2.704	2.691	3.142	3.0	3.0
Peru	2.172	2.443	2.703	2.923	3.0	3.0
Other South America	1.551	1.707	1.856	2.085	1.9	1.9
<b>Europe and Eurasia</b>	<b>29.438</b>	<b>31.326</b>	<b>29.329</b>	<b>33.180</b>	<b>35.0</b>	<b>36.1</b>
European Union-27	26.876	28.539	27.151	31.159	31.7	32.8
United Kingdom	2.562	2.787	2.178	2.021	3.3	3.3
<b>Asia</b>	<b>21.626</b>	<b>21.317</b>	<b>21.603</b>	<b>24.380</b>	<b>24.9</b>	<b>25.6</b>
East Asia	6.721	6.297	6.114	6.946	6.5	6.5
China	4.802	4.166	3.715	3.949	4.0	4.0
Other East Asia	1.919	2.131	2.399	2.997	2.5	2.5
Southeast Asia	11.898	11.986	12.527	13.981	15.0	15.5
Indonesia	2.714	2.298	2.459	3.050	3.6	3.8
Malaysia	1.092	1.061	1.082	0.949	1.0	1.0
Thailand	2.346	2.490	2.785	2.746	3.1	3.1
Vietnam	2.337	1.989	2.064	2.349	2.0	2.3
Other Southeast Asia	3.409	4.148	4.137	4.887	5.3	5.3
South Asia	3.007	3.034	2.962	3.453	3.4	3.6
India	2.659	2.686	2.597	3.045	2.9	3.1
<b>Oceania</b>	<b>6.085</b>	<b>6.043</b>	<b>6.237</b>	<b>6.329</b>	<b>6.2</b>	<b>6.2</b>
Australia	3.271	3.428	3.464	3.286	3.2	3.2
New Zealand	2.611	2.388	2.578	2.804	2.5	2.5
<b>Africa</b>	<b>3.155</b>	<b>3.054</b>	<b>3.134</b>	<b>3.598</b>	<b>3.3</b>	<b>3.3</b>
Sub-Saharan Africa	2.605	2.565	2.516	2.862	2.7	2.7
Côte d'Ivoire	0.766	0.666	0.791	1.037	1.2	1.2
<b>Middle East</b>	<b>1.532</b>	<b>1.525</b>	<b>1.519</b>	<b>1.871</b>	<b>1.7</b>	<b>1.7</b>
Turkey	1.005	1.000	0.968	1.211	1.0	1.0
World total	136.478	141.437	143.417	163.291	159.5	165.0

Notes: Totals may not add due to rounding.

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 (RMSE) 1/ Fiscal year 2017–2021					Forecast errors Fiscal year 2021				
	Aug.	Nov.	Feb.	May	Aug.	Aug.	Nov.	Feb.	May	Aug.
<b>Export value</b>	<i>RMSE</i>					<i>Percent</i>				
<b>Grains and feeds</b>	<b>5.6</b>	<b>3.8</b>	<b>3.1</b>	<b>1.2</b>	<b>0.4</b>	<b>-27</b>	<b>-17</b>	<b>-11</b>	<b>-3</b>	<b>1</b>
Wheat	1.0	1.0	0.7	0.4	0.3	-17	-14	-5	-5	-2
Rice	0.1	0.2	0.2	0.1	0.0	-7	-7	-2	-2	-2
Corn	4.2	2.6	2.2	0.8	0.3	-48	-24	-20	-2	4
Sorghum 2/ Feeds and fodder	NA	NA	NA	NA	NA	NA	NA	NA	21	11
	0.6	0.5	0.7	0.6	0.2	-11	-11	-11	-11	-4
<b>Oilseeds and products</b>	<b>4.6</b>	<b>1.6</b>	<b>1.1</b>	<b>1.6</b>	<b>1.4</b>	<b>-23</b>	<b>-4</b>	<b>1</b>	<b>7</b>	<b>6</b>
Soybeans	3.7	1.7	1.0	1.4	1.4	-23	-1	3	9	9
Soybean meal	0.9	0.6	0.5	0.3	0.1	-28	-12	1	6	4
Soybean oil	0.2	0.2	0.2	0.2	0.0	8	20	43	43	-4
<b>Livestock, poultry, and dairy</b>	<b>2.6</b>	<b>2.4</b>	<b>2.1</b>	<b>1.3</b>	<b>0.4</b>	<b>-13</b>	<b>-13</b>	<b>-12</b>	<b>-8</b>	<b>-2</b>
Livestock products	1.8	1.8	1.4	1.0	0.3	-13	-13	-12	-8	-2
Beef and veal	1.2	1.0	0.8	0.6	0.2	-20	-18	-15	-12	-3
Pork	0.4	0.3	0.2	0.2	0.2	0	-3	-3	3	3
Beef and pork variety meats	0.2	0.2	0.2	0.1	0.1	-13	-17	-17	-7	-7
Hides, skins, and furs	0.3	0.3	0.2	0.2	0.1	-7	-17	-17	-26	-17
Poultry and products	0.4	0.4	0.4	0.3	0.1	-15	-13	-12	-8	-3
Broiler meat	0.3	0.2	0.3	0.3	0.1	-13	-11	-11	-11	-5
Dairy products	0.6	0.5	0.4	0.2	0.1	-10	-10	-11	-4	0
<b>Tobacco, unmanufactured</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.1</b>	<b>-34</b>	<b>-34</b>	<b>-44</b>	<b>-34</b>	<b>-15</b>
<b>Cotton</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>1</b>
<b>Planting Seeds</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.1</b>	<b>0.1</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>-4</b>	<b>-4</b>
<b>Horticultural products</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>-1</b>
Fruits and vegetables, fresh	0.3	0.3	0.3	0.3	0.2	-3	-3	-3	-3	1
Fruits & veget., processed	0.4	0.4	0.4	0.4	0.1	-8	-8	-8	-8	0
Tree nuts, whole/processed	0.5	0.5	0.5	0.3	0.2	2	2	2	-3	-3
<b>Sugar and tropical products</b>	<b>0.3</b>	<b>0.3</b>	<b>0.3</b>	<b>0.3</b>	<b>0.2</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>
<b>Ethanol</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>-8</b>
<b>Total agricultural exports</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>1</b>
<b>Major bulk products</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>3</b>
<b>Export volume</b>										
Wheat	2.4	3.2	2.3	1.3	1.3	2	3	3	0	-2
Rice	0.5	0.4	0.4	0.3	0.1	-4	-4	-4	-4	-1
Corn	10.8	9.0	8.1	6.6	2.1	-18	-4	-5	14	6
Sorghum 2/ Feeds and fodder	NA	NA	NA	NA	NA	NA	NA	NA	NA	7
	0.5	0.6	0.7	0.7	0.7	-1	-1	-1	-6	-3
Soybeans	5.3	3.6	3.1	3.6	3.2	2	6	8	10	9
Soybean meal	1.1	1.1	1.1	1.0	0.4	-2	-2	3	3	2
Soybean oil	0.3	0.3	0.3	0.1	0.0	53	53	53	28	2
Beef and veal	0.1	0.1	0.1	0.0	0.0	-11	-11	-11	-2	-2
Pork	0.1	0.1	0.1	0.1	0.0	5	1	1	1	1
Beef and pork variety meats	0.1	0.1	0.1	0.1	0.0	-8	-8	-8	-8	-8
Broiler meat	0.1	0.1	0.1	0.0	0.0	-7	-4	-1	-1	-1
Cotton	0.4	0.4	0.3	0.2	0.1	-3	-8	-3	0	0
Major bulk products	NA	NA	NA	NA	NA	NA	NA	NA	NA	5

Notes: 1/ Root mean squared error (RMSE) is the squared root of the average squared difference between the forecast and actual values. 2/ "NA" indicates that statistics were not able to be calculated because forecasts were not made for these commodities prior to the March 2021 change to USDA's definition of Agricultural Products" for the purposes of international trade—the first forecast using this definition was made in August 2021.

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 (RMSE) 1/ Fiscal year 2017–2021					Forecast errors Fiscal year 2021				
	Aug.	Nov.	Feb.	May	Aug.	Aug.	Nov.	Feb.	May	Aug.
<b>Export value</b>	<i>RMSE</i>					<i>Percent</i>				
<b>Asia</b>	<b>5.7</b>	<b>4.9</b>	<b>2.9</b>	<b>1.6</b>	<b>2.2</b>	<b>-11</b>	<b>-11</b>	<b>-5</b>	<b>0</b>	<b>4</b>
East Asia	4.8	4.1	2.2	2.1	2.2	-13	-13	-6	0	6
Japan	1.1	1.1	0.9	0.7	0.4	-9	-9	-9	-9	-2
China	6.0	4.9	2.9	3.5	2.8	-19	-19	-6	5	11
Hong Kong	0.9	0.9	0.6	0.3	0.2	41	41	24	24	7
Taiwan	0.4	0.3	0.3	0.3	0.2	-2	-2	-2	0	0
South Korea	0.9	0.9	0.8	0.6	0.3	-10	-10	-10	-7	0
Southeast Asia	1.7	1.6	1.4	1.0	0.4	-6	-6	-6	-3	0
Indonesia	0.4	0.4	0.3	0.2	0.1	-3	-3	-3	0	7
Philippines	0.2	0.2	0.2	0.2	0.1	-8	-8	-8	-5	4
Malaysia	0.2	0.1	0.1	0.1	0.1	-5	-5	-5	-5	-5
Thailand	0.4	0.4	0.3	0.2	0.1	12	12	12	12	6
Vietnam	0.8	0.6	0.6	0.5	0.2	-2	-2	-2	6	6
South Asia	0.7	0.7	0.7	0.5	0.1	5	5	5	0	0
India	0.2	0.2	0.2	0.3	0.2	-9	-9	-9	-21	-3
<b>Western Hemisphere</b>	<b>4.5</b>	<b>4.5</b>	<b>4.4</b>	<b>3.8</b>	<b>1.4</b>	<b>-15</b>	<b>-15</b>	<b>-15</b>	<b>-12</b>	<b>-4</b>
North America	3.6	3.6	3.6	3.3	1.3	-16	-16	-16	-14	-5
Canada	1.5	1.5	1.5	1.2	0.5	-13	-13	-13	-10	-2
Mexico	2.1	2.1	2.1	2.1	1.0	-18	-18	-18	-18	-8
Caribbean	0.3	0.3	0.3	0.2	0.2	-13	-13	-13	-11	-6
Dominican Republic	0.2	0.2	0.2	0.1	0.0	-20	-20	-20	-14	-3
Central America	0.5	0.5	0.5	0.4	0.2	-18	-18	-18	-13	-5
South America	0.5	0.5	0.5	0.5	0.3	-11	-11	-8	-2	0
Brazil	0.2	0.2	0.1	0.1	0.1	-6	-6	-6	7	7
Colombia	0.2	0.2	0.2	0.2	0.1	2	2	2	2	5
Peru	0.2	0.2	0.2	0.2	0.1	-2	-2	-2	18	8
Venezuela	0.2	0.2	0.1	0.1	0.0	-54	-54	-39	-8	-8
<b>Europe and Eurasia</b>	<b>1.4</b>	<b>1.3</b>	<b>0.9</b>	<b>0.6</b>	<b>0.4</b>	<b>-7</b>	<b>-7</b>	<b>-7</b>	<b>-6</b>	<b>1</b>
European Union-27 2/	NA	NA	NA	NA	NA	NA	NA	NA	NA	3
United Kingdom 2/	NA	NA	NA	NA	NA	NA	NA	NA	NA	-1
FSU-12 3/	0.1	0.1	0.1	0.0	0.0	1	1	1	1	1
Russia	0.1	0.1	0.1	0.1	0.0	-15	-15	-15	-15	27
<b>Middle East</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.3</b>	<b>0.1</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>0</b>	<b>0</b>
Turkey	0.2	0.2	0.2	0.2	0.2	8	8	8	-9	-9
Saudi Arabia	0.2	0.2	0.2	0.1	0.1	-2	-2	-2	-2	-2
<b>Africa</b>	<b>0.8</b>	<b>0.8</b>	<b>0.7</b>	<b>0.6</b>	<b>0.2</b>	<b>-14</b>	<b>-14</b>	<b>-10</b>	<b>9</b>	<b>3</b>
North Africa	0.8	0.8	0.8	0.7	0.3	-7	-7	0	31	14
Egypt	0.5	0.6	0.6	0.6	0.1	-2	-2	9	37	9
Sub-Saharan Africa	0.3	0.3	0.3	0.3	0.1	-24	-24	-24	-19	-10
Nigeria	0.2	0.2	0.2	0.2	0.1	-36	-36	-36	-36	-20
<b>Oceania</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.0</b>	<b>-2</b>	<b>-2</b>	<b>-2</b>	<b>-2</b>	<b>2</b>

1/ Root mean squared error (RMSE) is the squared root of the average squared difference between the forecast and actual values. 2/ "NA" indicates that statistics were not able to be calculated because forecasts were not made for these trade partners/groups prior to the United Kingdom separating from the European Union in 2021—the first forecast using this definition was made in August 2021. 3/ The 15 Republics of the Former Soviet Union (FSU) minus the 3 Baltic Republics: Latvia, Estonia, and Lithuania.

Source: 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 (RMSE) 1/ Fiscal year 2017–2021					Forecast errors Fiscal year 2021				
	Aug.	Nov.	Feb.	May	Aug.	Aug.	Nov.	Feb.	May	Aug.
<b>Import value</b>	<i>RMSE</i>					<i>Percent</i>				
<b>Livestock, dairy, and poultry</b>	<b>1.8</b>	<b>1.6</b>	<b>1.4</b>	<b>1.2</b>	<b>0.8</b>	<b>-16</b>	<b>-15</b>	<b>-13</b>	<b>-11</b>	<b>-8</b>
Livestock and meats	1.7	1.5	1.3	1.2	0.6	-19	-17	-16	-14	-7
Cattle and calves	0.2	0.1	0.0	0.1	0.1	3	9	3	9	3
Swine	0.1	0.1	0.1	0.0	0.0	-43	-43	-43	-6	-6
Beef and veal	0.8	0.8	0.7	0.7	0.2	-15	-14	-14	-14	-3
Pork	0.2	0.2	0.2	0.2	0.1	-24	-19	-19	-14	-9
Poultry 2/	NA	NA	NA	NA	NA	NA	NA	NA	NA	1
Dairy products	0.2	0.2	0.2	0.2	0.2	-3	-3	-1	-1	-11
Cheese	0.2	0.2	0.1	0.1	0.1	-9	-16	-9	-9	-2
<b>Grains and feed</b>	<b>1.2</b>	<b>1.0</b>	<b>0.8</b>	<b>0.6</b>	<b>0.4</b>	<b>-7</b>	<b>-7</b>	<b>-7</b>	<b>-3</b>	<b>-3</b>
Grain products	1.0	0.8	0.7	0.5	0.3	-11	-11	-11	-4	-4
<b>Oilseeds and products</b>	<b>1.8</b>	<b>1.6</b>	<b>1.5</b>	<b>1.4</b>	<b>0.4</b>	<b>-28</b>	<b>-25</b>	<b>-25</b>	<b>-23</b>	<b>-6</b>
Vegetable oils	1.1	1.0	0.9	0.9	0.4	-22	-21	-21	-22	-11
<b>Horticulture products</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>-3</b>
Fruits, fresh	0.9	0.9	0.8	0.6	0.4	-5	-3	-3	-3	-2
Fruits, preserved	0.4	0.4	0.4	0.3	0.2	-9	-10	-10	-5	-5
Fruit juices	0.3	0.3	0.2	0.1	0.1	-11	-16	-16	-7	-7
Nuts, whole and processed	0.4	0.4	0.3	0.3	0.2	9	9	2	-2	-9
Vegetables, fresh	0.8	0.8	0.7	0.8	0.5	-7	-5	-3	-3	-2
Vegetables, processed	0.3	0.3	0.3	0.2	0.1	-8	-8	-5	-5	-2
Wine	0.7	0.7	0.7	0.5	0.3	-19	-19	-19	-13	-9
Malt beer	0.4	0.4	0.4	0.3	0.2	-11	-11	-11	-6	-1
Distilled Spirits 2/	NA	NA	NA	NA	NA	NA	NA	NA	NA	-6
Essential oils	0.4	0.4	0.3	0.2	0.1	-7	-7	-7	0	0
Cut flowers and nursery stock	0.3	0.3	0.3	0.2	0.1	-26	-26	-26	-15	-4
<b>Sugar and tropical products</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>1</b>
Sweeteners and products	0.4	0.4	0.3	0.2	0.2	-12	-12	-9	-7	-5
Confections	0.2	0.2	0.2	0.1	0.1	-14	-14	-14	-10	-10
Cocoa and products	0.5	0.4	0.3	0.2	0.1	-12	-10	-10	-7	-3
Coffee beans and products	0.4	0.4	0.4	0.4	0.3	-9	-9	-9	-9	-8
<b>Other imports</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>-10</b>
<b>Total agricultural imports</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>-4</b>
<b>Import volume</b>										
Cattle and calves	0.1	0.1	0.1	0.1	0.1	10	15	15	10	10
Swine	0.8	0.7	0.4	0.3	0.4	-26	-22	-13	-8	-13
Beef and veal	0.1	0.1	0.1	0.1	0.0	-7	2	-7	-7	2
Pork	0.1	0.0	0.0	0.0	0.0	-13	-13	-13	-13	-13
Fruits, fresh	0.2	0.4	0.3	0.2	0.3	0	0	0	-1	-4
Fruits, processed	0.1	0.1	0.1	0.1	0.1	-3	-8	-8	-3	7
Fruit juices	0.6	0.6	0.6	0.3	0.3	5	1	1	-4	-16
Vegetables, fresh	0.3	0.3	0.2	0.2	0.1	-5	-3	-3	-2	-2
Vegetables, processed	0.2	0.2	0.2	0.1	0.1	-5	-5	-5	-3	1
Vegetable oils	0.7	0.6	0.6	0.6	0.5	-7	-6	-6	-11	-7
Wine	0.2	0.2	0.2	0.1	0.1	-25	-25	-25	-13	-7
Malt beer	0.3	0.3	0.2	0.2	0.2	-10	-10	-10	-6	-6
Distilled spirits 2/	NA	NA	NA	NA	NA	NA	NA	NA	NA	9
Cocoa and products	0.1	0.1	0.1	0.1	0.1	-6	-6	-6	-4	1
Coffee and products	0.1	0.1	0.1	0.1	0.1	4	4	4	-1	-2

1/ Root mean squared error (RMSE) is the squared root of the average squared difference between the forecast and actual value. 2/ "NA" indicates that statistics were not able to be calculated because forecasts were not made for these commodities prior to the March 2021 change to USDA's definition of Agricultural Products" for the purposes of international trade—the first forecast using this definition was made in August 2021.

Source: 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 (RMSE) 1/ Fiscal year 2017–2021					Forecast errors Fiscal year 2021				
	Aug.	Nov.	Feb.	May	Aug.	Aug.	Nov.	Feb.	May	Aug.
<b>Import value</b>	<i>RMSE</i>					<i>Percent</i>				
<b>Western Hemisphere</b>	<b>8.1</b>	<b>7.6</b>	<b>7.2</b>	<b>6.0</b>	<b>2.4</b>	<b>-18</b>	<b>-17</b>	<b>-17</b>	<b>-14</b>	<b>-5</b>
Canada	2.5	2.3	2.2	1.9	0.7	-18	-17	-16	-14	-4
Mexico	3.8	3.6	3.5	2.7	0.9	-20	-19	-19	-14	-3
Central America	0.3	0.3	0.3	0.4	0.4	-8	-8	-8	-12	-12
Costa Rica	0.1	0.1	0.1	0.1	0.1	-12	-12	-12	0	0
Guatemala	0.2	0.2	0.2	0.1	0.1	15	15	15	-7	-7
Other Central America	1.8	1.8	1.8	1.8	1.8	-26	-26	-26	-26	-26
Caribbean	0.5	0.5	0.5	0.5	0.4	-63	-63	-63	-63	-52
South America	1.2	1.1	1.0	0.8	0.4	-15	-14	-13	-10	-3
Argentina	0.1	0.1	0.1	0.1	0.1	-9	-9	-9	-15	-15
Brazil	0.6	0.6	0.5	0.4	0.1	-27	-29	-25	-20	0
Chile	0.1	0.2	0.2	0.2	0.1	-2	1	1	-5	-2
Colombia	0.3	0.3	0.3	0.2	0.1	-17	-17	-17	-8	-5
Peru	0.3	0.3	0.2	0.2	0.1	-8	-1	-1	3	3
Other South America	0.2	0.2	0.2	0.1	0.1	-18	-18	-18	-4	-9
<b>Europe and Eurasia</b>	<b>3.3</b>	<b>3.4</b>	<b>3.2</b>	<b>2.5</b>	<b>0.9</b>	<b>-20</b>	<b>-21</b>	<b>-20</b>	<b>-16</b>	<b>5</b>
European Union-27 2/	NA	NA	NA	NA	NA	NA	NA	NA	NA	1
United Kingdom 2/	NA	NA	NA	NA	NA	NA	NA	NA	NA	63
<b>Asia</b>	<b>2.1</b>	<b>2.1</b>	<b>1.9</b>	<b>1.5</b>	<b>0.7</b>	<b>-1</b>	<b>-1</b>	<b>-1</b>	<b>-2</b>	<b>0</b>
East Asia	0.5	0.6	0.5	0.4	0.3	-12	-12	-11	-9	-8
China	0.5	0.5	0.5	0.4	0.2	4	4	6	-4	-1
Other East Asia	0.5	0.5	0.5	0.3	0.3	-33	-33	-33	-17	-17
Southeast Asia	1.6	1.6	1.4	1.0	0.6	7	8	7	3	5
Indonesia	0.6	0.5	0.5	0.4	0.2	8	11	8	-5	8
Malaysia	0.1	0.1	0.1	0.0	0.0	5	5	5	5	5
Thailand	0.4	0.3	0.3	0.2	0.2	17	17	17	13	13
Vietnam	0.5	0.4	0.4	0.2	0.2	32	32	32	-11	-15
Other Southeast Asia	1.3	1.3	1.3	0.9	0.4	-10	-10	-10	8	8
South Asia	0.4	0.4	0.4	0.3	0.1	-13	-13	-13	-2	-2
India	0.4	0.4	0.4	0.3	0.1	-11	-11	-11	-5	-5
Oceania	0.6	0.4	0.3	0.2	0.2	0	1	3	-7	-5
Australia	0.5	0.4	0.4	0.1	0.1	13	16	19	-3	-3
New Zealand	0.2	0.2	0.2	0.1	0.2	-7	-7	-7	-11	-11
<b>Africa</b>	<b>0.4</b>	<b>0.4</b>	<b>0.4</b>	<b>0.3</b>	<b>0.3</b>	<b>-19</b>	<b>-17</b>	<b>-17</b>	<b>-3</b>	<b>3</b>
Sub-Saharan Africa	0.3	0.3	0.3	0.3	0.2	-9	-9	-9	-6	1
Côte d'Ivoire	0.3	0.2	0.1	0.1	0.1	-23	-13	-13	-4	16
<b>Middle East</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>-14</b>	<b>-14</b>	<b>-14</b>	<b>-14</b>	<b>-14</b>
Turkey	0.1	0.1	0.1	0.1	0.1	-17	-17	-17	-17	-17

1/ Root mean squared error (RMSE) is the squared root of the average squared difference between the forecast and actual value. 2/ "NA" indicates that statistics were not able to be calculated because forecasts were not made for these trade partners/groups prior to the United Kingdom separating from the European Union in 2021—the first forecast using this definition was made in August 2021.

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

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