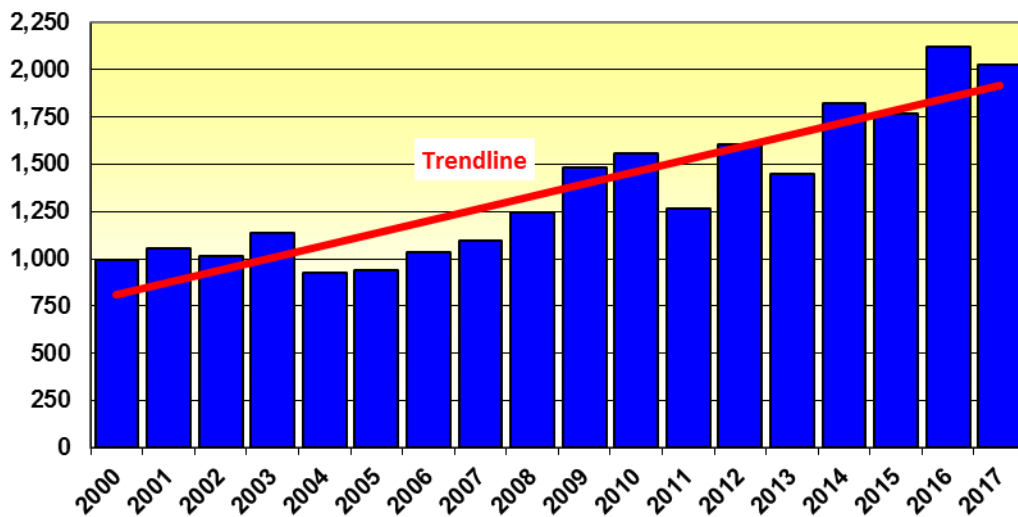


Why the Export Market is Important for U.S. Soybeans

- The U.S. is the world's **largest** soybean producer and **second largest** soybean exporter, contributing **35%** of the world's soybean production and **38%** of world's soybean exports.
- Soybean is the **second largest** crop grown in the U.S., following corn, with an annual production of **4.4 billion** bushels in 2017.
- U.S. soybean exports reached **2 billion** bushels in 2017, accounting for **46%** of the production.
- China is the largest export market for U.S. soybeans, with a market-share of 58%, followed by Mexico, with market-shares of 7%.

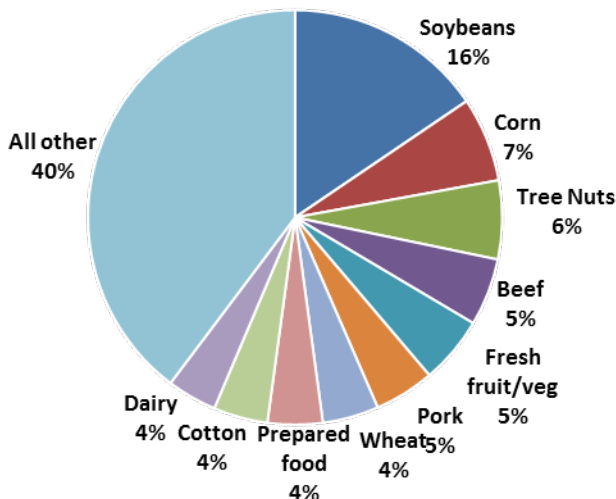
U.S. Soybean Export to the World: 2000-2017

(Million Bushels)



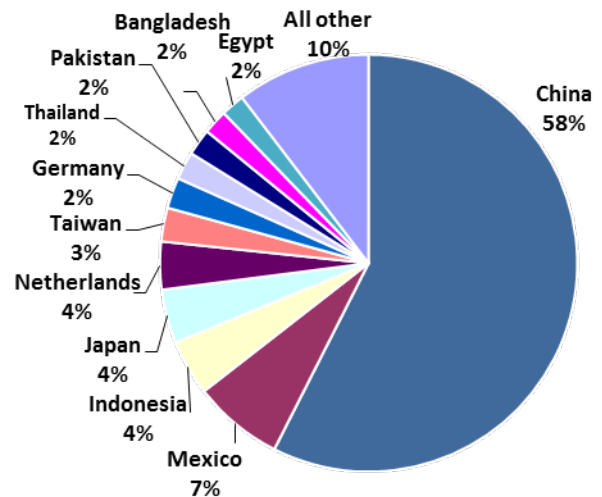
U.S. Ag Exports by Commodity

(%-share by value)



U.S. Soybean Exports by Market

(%-share by quantity)



Source: USDA

Prepared by Su Ye, Chief Economist, Minnesota Department of Agriculture (2019)