

International Agribusiness Center

Export Highlights — Quarter 3 (Q3) Year-To-Date (YTD) 2024

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Highlights

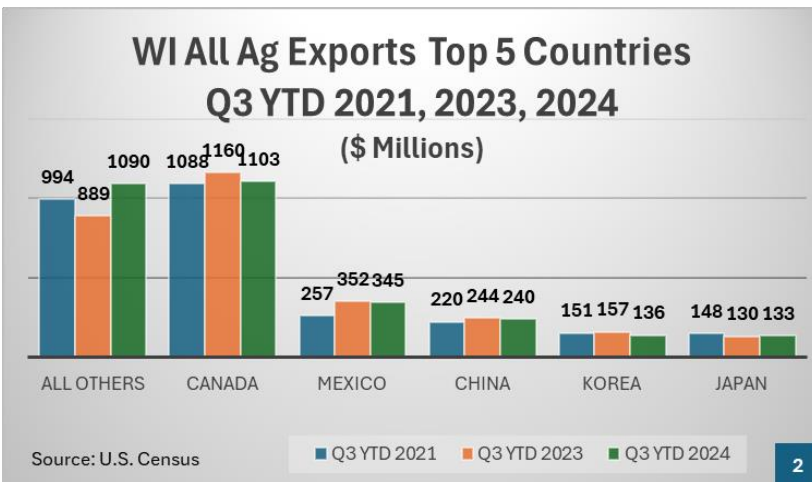
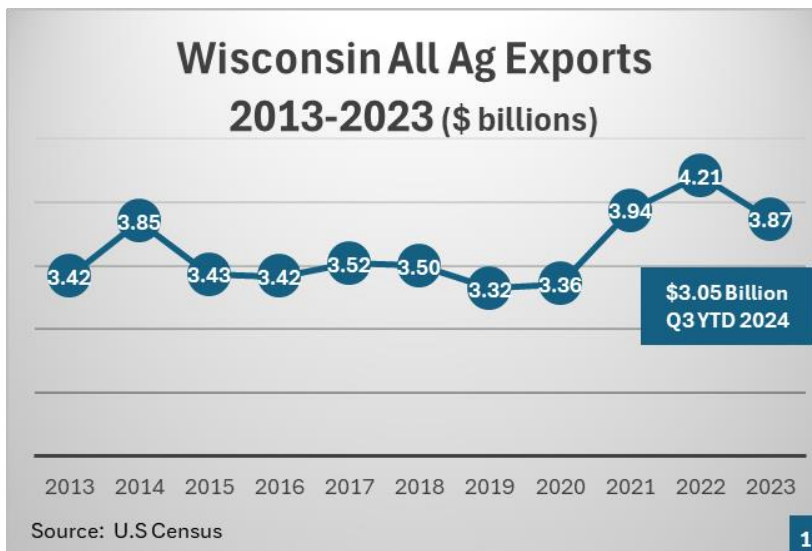
Wisconsin food, forestry, and agriculture product exports reached **\$3.05 billion year-to-date in the third quarter**, a **4.0% growth year over year**, and **6.6%, above 2021**, the Wisconsin Initiative for Agricultural Exports (WIAE) base year.

To date, demand is better than 2023; however, the continued strong dollar is slowing exports to Korea and Japan, and trade tensions with China are reflected in agricultural exports to that major market. In addition, headwinds include the conflicts in the Ukraine and Israel and slow economic growth in several countries. The August 2024 USDA Outlook for U.S. Agricultural Trade is forecast to be 2.6% below 2023.

While Wisconsin agricultural exports are up **3.97% year to date**, the U.S. is down **0.81%**. Wisconsin is the **12th largest exporter of agricultural products in the U.S.**, up from **13th in previous years**.

Top Markets: Wisconsin's top five agricultural export markets are Canada, Mexico, China, Korea, and Japan, representing 64% of total exports. Mexico and "All Others" are up over last year, as well as 2021, along with Canada. The top ten markets are 75% of Wisconsin's total export markets. Germany (No. 6) is up 24%, and Australia (No. 10) is up more than 17%. Outside of the top 10, the state has made strong gains in Brazil (No. 11, up 26%), Taiwan (No. 12, up 41%), and Indonesia (No. 13, up 51%) from 2023.

Top Products: Wisconsin's top 10 products make up 68% of total exports. Dairy is up nearly 30%, prepared vegetables are up over 17%, and wood products are up 11% YTD. Prepared meat exports (brats) are up nearly 18%, and sauces and yeasts are up nearly 4%. The Q3 YTD total of all other individual products is \$1.7 billion, down less than 4% from 2023. Exports by product group for Q3 YTD 2024: Dairy is up over 24%, Meat is down less than 3%, and Crop is up over 2%.



Product Group Highlights

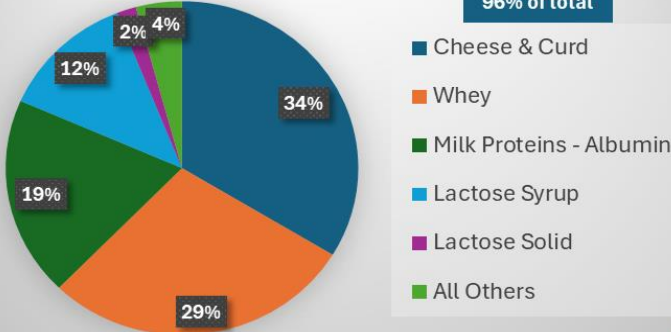
The Q3 YTD 2024 exports of \$3.05 billion in agricultural products are tracked in three product groups:

- **Dairy:** cheese, whey, lactose, and milk proteins — **16%** of all Wisconsin agricultural exports
- **Meat:** livestock, bovine genetics, hides, and furs — **19%** of all Wisconsin agricultural exports
- **Crop:** grains, forestry, processed foods, and beverages – **65%** of all Wisconsin agricultural exports

Dairy Top 5 Product Exports

Q3 YTD 2024

Top 5 are
96% of total

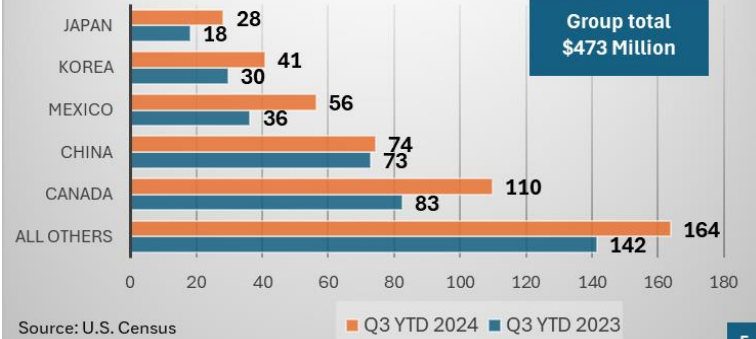


Source: U.S. Census

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Dairy Top 5 Export Countries

Q3 YTD 2024 (\$ Millions)



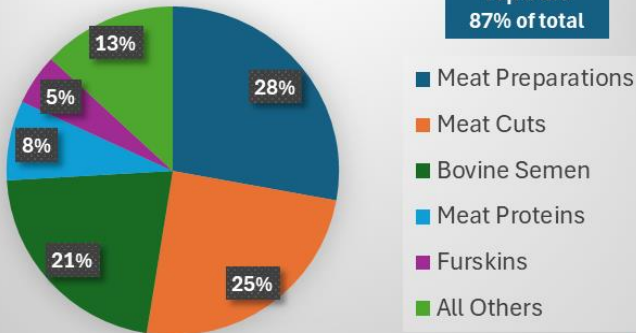
Source: U.S. Census

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Meat Top 5 Product Exports

Q3 YTD 2024

Top 5 are
87% of total

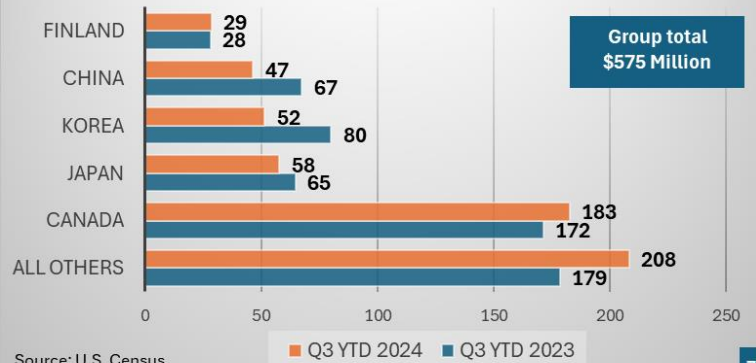


Source: U. S. Census

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Meat Top 5 Export Countries

Q3 YTD 2024 (\$ Millions)



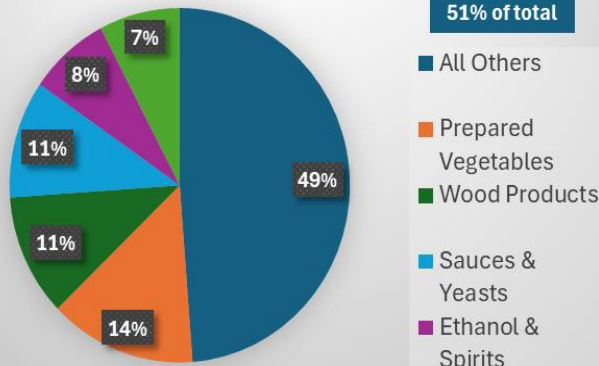
Source: U.S. Census

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Crop Top 5 Product Exports

Q3 YTD 2024

Top 5 are
51% of total



Source: U.S. Census

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Crop Top 5 Export Countries

Q3 YTD 2024 (\$ Millions)



Source: U.S. Census

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Wisconsin is number one in the U.S. for the export of ginseng, cranberries, specialty cheese, prepared meat, bovine genetics, and mink pelts. Wisconsin exported to 142 countries in Q3 YTD 2024.