

# International Agribusiness Center

## 2020 Export Highlights, Year to Date 3<sup>rd</sup> Quarter (YTD Q3)

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### Highlights

- Wisconsin exported over \$2.44 billion in agricultural and food products to 144 countries in YTD Q3, a **decrease of -2.8 %**, or nearly \$72 million in value compared to the same period last year. Total YTD Q3 U.S. agricultural and food exports were valued at nearly \$117 billion, a **decrease of \$3 billion** compared to YTD Q3 2019.
- The top three export markets – Canada, China and Japan make up 51 % of total exports. Canada is **down -13.5 %**, China is up 18.3 % and Japan is **down -0.5 %**.
- The top ten export markets, make up over 74 % of the total or \$1.8 billion. China, Italy, Germany, Netherlands, United Kingdom and Australia were the only markets among the top ten gaining, with China showing the highest increase, up \$30 million from the same period last year.
- The top five markets and products are highlighted below...
  - Canada YTD Q3 2019: \$1.1 billion YTD Q3 2020: \$915.9 million, **down -\$142.6 million, -13.5 %**
  - China YTD Q3 2019: \$166.4 million YTD Q3 2020: \$196.9 million, **up \$30.5 million, 18.3 %**
  - Japan YTD Q3 2019: \$135.7 million YTD Q3 2020: \$135.1 million, **down -\$644 thousand, -0.5 %**
  - Korea YTD Q3 2019: \$148.5 million YTD Q3 2020: \$129.6 million, **down -\$18.9 million, -12.7 %**
  - Mexico YTD Q3 2019: \$164.7 million YTD Q3 2020: \$113.8 million, **down -\$51 million, -31 %**

The top five product categories make up 42 % of total exports totaling nearly \$1.03 billion for YTD Q3 2020. The top 10 products exported make up nearly 70 % of total exports, totaling nearly \$1.7 billion.

YTD Q3 exports of the top five products are highlighted below...

- Miscellaneous Edible Preparations \$252.8 million, **down -\$12 million, -4.4 %**
  - Prepared Vegetables, Fruit, Nuts \$231 million, **down -\$40.5 million, -15 %**
  - Dairy – Cheese and Whey \$191.8 million, **up \$14.6 million, 8.3 %**
  - Wood and Wood Articles \$184.7 million, **down -\$2.2 million, -1.2 %**
  - Prepared Cereal, Flour, Starch or Milk \$165.6 million, **up \$60.4 million, 57.4 %**
  - Animal and Meat Products Combined \$477.5 million, **down -\$46.7 million, 8.9 %**
- Wisconsin currently ranks 13th among U.S. states in food, forestry and agriculture exports, first in the export of ginseng roots, prepared/preserved cranberries, raw furskins and bovine semen. Wisconsin ranked second in the export of sweet corn prepared/preserved, edible preparations of meat, fish and crustaceans and whey. Fourth in the export of cheese.
  - Until last year, Mexico had been Wisconsin's number two market for many years. The effects of retaliatory tariffs, an economic downturn that has been compounded by the COVID Pandemic have severely affected exports to Mexico across several product categories. Seven of the top ten product exports to Mexico, making up over 77% of the total, have decreased from the previous year. At the current rate 2020 Food, Forestry and Agriculture exports will be the lowest since 2007. The USMCA agreement and the resulting elimination of retaliatory tariffs will help in regaining lost ground when the economic situation improves.
  - China will finish 2020 as Wisconsin's number two export market, where it has been for the past two years. The Phase one agreement between the US and China, along with the rebuilding of the swine herd and apparent efficacy of COVID control measures have contributed to the year to date increase of over 18%. Wisconsin's top ten product exports to China make up over 92 % of the total. Dairy, Livestock Genetics and Whey are the biggest winners year to date, with increases of 52%, 75% and 87% respectively. Recent political tensions and signing of the RCEP (Regional Cooperation and Economic Partnership) that includes the ASEAN region's largest economies including China, can have an effect on export growth to China as early as the last quarter of 2020. Ashwini Rao is leading a project to support starting or expanding E-Commerce in China, funded by a WEDC grant.
  - Japan is mostly equal to the previous year to date level, with Meat, Dairy and Dried Distiller Grain categories all on the rise. In December, Jennifer Lu will lead a delegation of seven companies on our first Virtual Trade Venture, supported by SBA funds through WEDC.



## Wisconsin's Top 5 Agricultural Exports

Rank	HS Code	Product	YTD Q3 2019 Value (USD)	YTD Q3 2020 Value (USD)	% Change
		<b>All Products</b>	<b>\$2.5 billion</b>	<b>\$2.44 billion</b>	<b>(-2.8)</b>
1	21	Miscellaneous Food (ingredients, sauces, yeasts, mustards)	\$264.4 million	\$252.8 million	(-4.4)
2	20	Preparations of Vegetables, Fruits, Nuts, etc.	\$271.6 million	\$231 million	(-15)
3	04	Dairy/Eggs/Honey/Etc (cheese, milk, whey, butter, etc.)	\$177.2 million	\$191.8 million	8.3
4	44	Wood And Articles Of Wood; Wood Charcoal	\$186.9 million	\$184.7 million	(-1.2)
5	19	Prepared Cereal, Flour, Starch or Milk, Bakers Wares	\$105.2 million	\$165.6 million	57.4

## Wisconsin's Top 5 Markets for Agricultural Exports

No.	Country	YTD Q3 2019 Value (USD)	YTD Q3 20120 Value (USD)	% Change	Products with biggest change in value
	<b>All Countries</b>	<b>\$2.5 billion</b>	<b>\$2.44 billion</b>	<b>(-2.8)</b>	
1	Canada	\$1.1 billion	\$915.9 million	(-13.5)	Increase: preparations of cereal, food industry residues and waste, meat and edible meat offal Decrease: beverages, misc. edible preparations, preparations of vegetables, wood articles, dairy products
2	China	\$166.4 million	\$196.9 million	18.3	Increase: wood and articles of wood, dairy products, products of animal origin, misc. edible preparations Decrease: raw hides and skins, prepared vegetables, oil seeds
3	Japan	\$135.7 million	\$135.1 million	(-0.5)	Increase: dairy products, products of animal origin, meat and edible meat offal, wood and articles of wood, odoriferous mixture Decrease: prepared vegetables, edible preparations of meat, fish and crustaceans
4	Korea	\$148.5 million	\$129.6 million	(-12.7)	Increase: edible preparations of meat, dairy products, sugar and sugar confectionary, wood and articles of wood Decrease: meat, preparation vegetables, preparations used in animal feed, raw hides and skins
5	Mexico	\$164.7 million	\$113.8 million	(-31)	Increase: dairy products, preparation vegetables, preparations of meat Decrease: misc. edible preparations, raw hides and skins, products of animal origin, milling products