

# International Agribusiness Center



## Export Highlights – Year-To-Date (Quarter 1) 2024

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### Highlights

Wisconsin food, forestry, and agriculture product exports reached \$990 million in the first quarter of 2024, third highest on record. The first quarter of 2024 is \$78 million, nearly 9%, above 2021, the Wisconsin Initiative for Agricultural Exports (WIAE) base year.

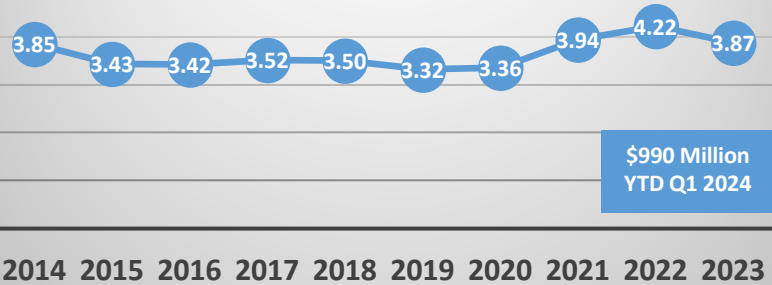
Demand remains steady from 2023; however, the continued strong dollar is slowing exports to Korea and Japan, and trade tensions with China are reflected in agricultural exports to that major market. In addition, conflicts in the Ukraine and Israel and slow economic growth in several countries are continued headwinds. The May 2024 USDA Outlook for U.S. Agricultural Trade is forecast to be 4.6% below 2023.

U.S. Q1 agricultural exports are \$52.5 billion, nearly 3% below 2023. **Wisconsin is 11<sup>th</sup> in the U.S. for agricultural exports, up from 13<sup>th</sup> in 2021.**

**Top Markets:** Wisconsin’s top five agricultural export markets are Canada, Mexico, China, Japan and Korea, representing 66% of total exports. Mexico is up over 3%. Germany (No. 6) is up nearly 27% and Australia (No. 7) is up 36%. **Wisconsin exported to 131 countries in the first quarter of 2024.**

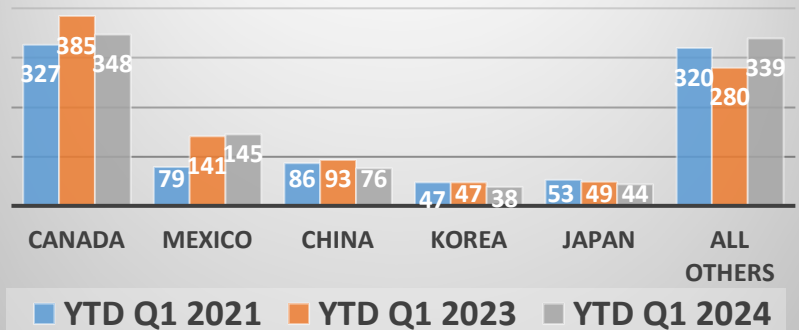
**Top Products:** Wisconsin’s top five agricultural product exports make up 46% of all exports. Dairy is up nearly 27%, prepared vegetables are up over 6% and wood products are up over 11%. The top 10 products make up 69% of total exports. Meat preparations (brats) are up nearly 16% and flavorings and aromatics from plants are up nearly 9%. Four of the top five products are above 2021 and the Q1 total of all other products is \$536 million, which is \$18 million above 2021.

### Wisconsin All Ag Exports 2014 - 2023 (\$ billions)



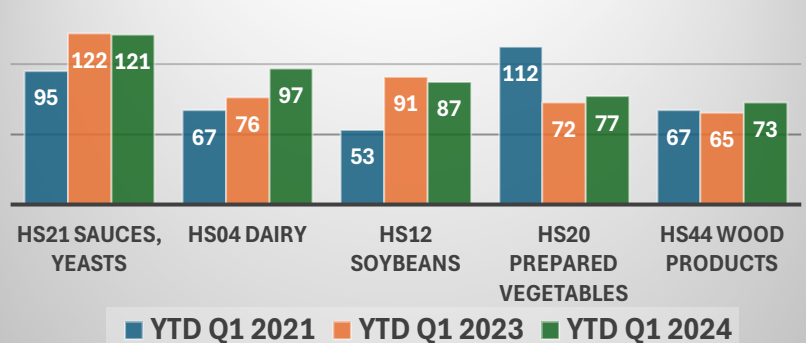
Source: U.S. Census Trade Data

### WI All Ag Export Top 5 Countries Q1 2021, 2023, 2024 (\$ Millions)



Source: U.S. Census Trade Data

### WI All Ag Export Top 5 Products Q1 2021, 2023, 2024



Source: U.S. Census Trade Data



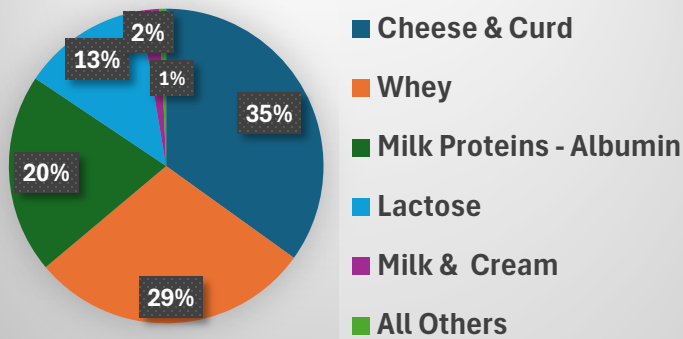
## Product Group Highlights

The 2023 exports of \$3.87 billion in agricultural products are tracked in three product groups:

- **Dairy:** cheese, whey, lactose, and milk proteins — **13%** of all Wisconsin agricultural exports
- **Meat:** livestock, bovine genetics, hides, and furs — **20%** of all Wisconsin agricultural exports
- **Crop:** grains, forestry, processed foods, and beverages – **67%** of all Wisconsin agricultural exports

### Dairy Exports -Top 5 Products

Q1 2024 (Top 5 are 99% of the total)

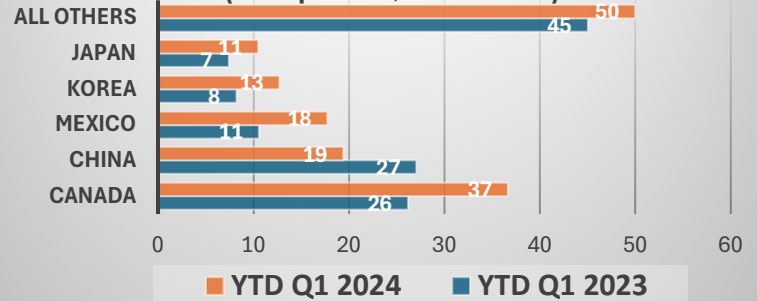


Source: U.S. Census Trade Data

### Dairy Exports- Top 5 Countries

Q1 2024 Millions

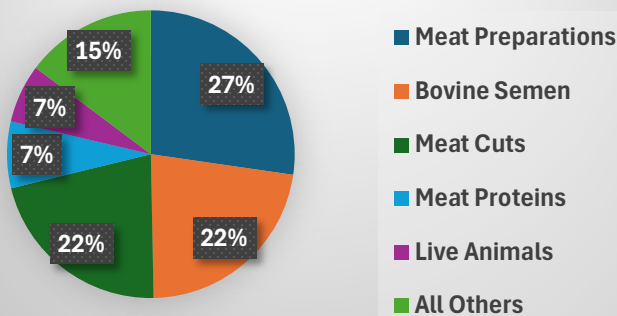
(Group total \$147 Million)



Source: U.S. Census Trade

### Meat Exports - Top 5 Products

Q1 2024 (Top 5 are 85% of the total)

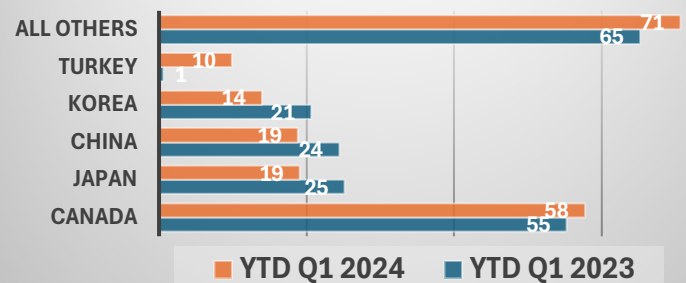


Source: U. S. Census Trade Data

### Meat Exports Top 5 Countries

Q1 2024 \$ Millions

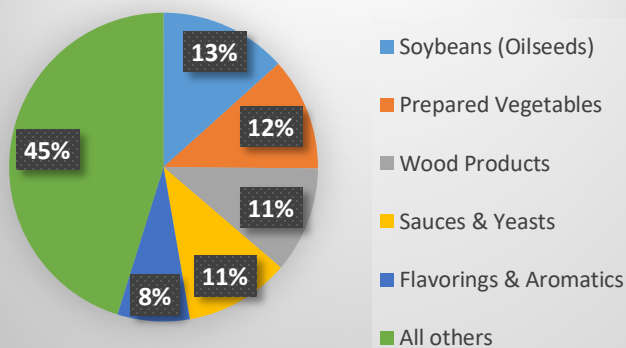
(Group Total \$190 Million)



Source: U.S. Census Trade Data

### Crop Exports - Top 5 Products

Q1 2024 (Top 5 are 55% of the total)

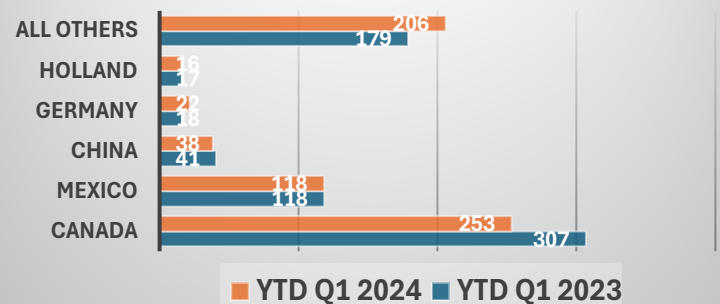


Source: U.S. Census Trade Data

### Crop Exports - Top Countries

Q1 2024 \$Millions

(Group Total \$653 Million)



Source: U.S. Census Trade Data

Wisconsin is number one in the U.S. for the export of ginseng, cranberries, specialty cheeses, prepared meats, bovine genetics, and mink pelts.