

International Agribusiness Center

Export Highlights – Year to Date 1st Quarter (Q1) 2023

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Highlights

Wisconsin food, forestry, and agriculture product exports in the first quarter of 2023, from January to March, are \$995 million, -2.5% lower than the same period in 2022. However, it is the second-highest level in the past five years and over 9% higher than the first quarter of 2021, which was the previous record year.

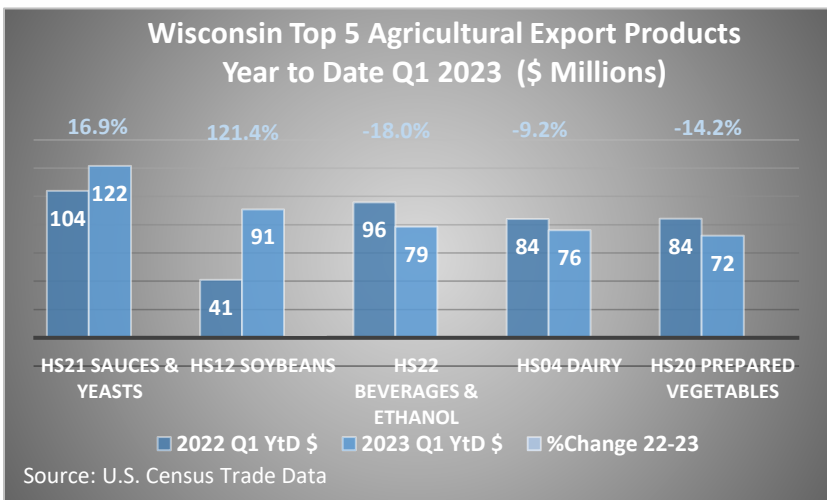
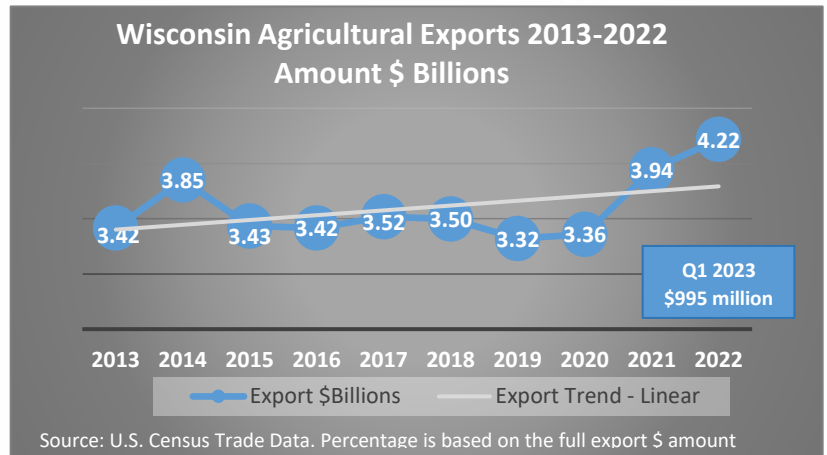
The post-COVID demand levels are showing signs of weakening, coupled with concerns in several countries about rising prices in food and other products. That, along with a strong dollar in several export markets, are all factors affecting demand and slowing exports.

U.S. agricultural exports are \$54.5 billion, down -2.1% from 2022. **Wisconsin remains number 12 in agricultural exports in the U.S.** The *USDA Outlook for U.S. Agricultural Trade May 2023* report forecasts 2023 to be down an additional 1.9% from the February forecast for agricultural exports, with a total 7.6% decline from 2022, which was a record year for the U.S..

Top Markets: Wisconsin’s top five markets year to date Q1 2023 are Canada, Mexico, China, Korea, and Japan, comprising nearly 72% of total exports. Mexico had a nearly 84% increase, with the other four markets declining, including Korea down double digits. **Mexico has returned to the number two market for Wisconsin agricultural exports for the first time in several years.**

Top Products: The top 10 individual products (by Harmonized System code) exported from Wisconsin are more than 70% of all exports, with seven posting a decline. The top five products, highlighted in the chart on the right, represent nearly 44% of the Wisconsin agricultural export total. Sauces and yeasts are up nearly 17% and soybeans are up over 121%.

Wisconsin is first in the U.S. for the export of specialty cheeses, ginseng roots, prepared/preserved cranberries, mink, bovine semen, prepared/preserved sweet corn and sausages.

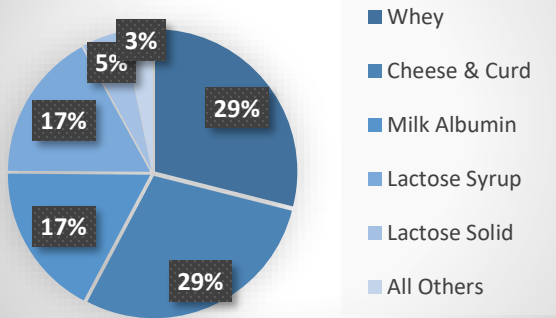


Product Group Highlights

The 2023 Q1 year to date exports of \$995 million in agricultural products is tracked by three product groups:

- **Dairy:** cheese, whey, lactose, and milk proteins — **13%** of all agricultural exports
- **Meat:** livestock, genetics, hides, and furs — **19%** of all agricultural exports
- **Crop:** grains, forestry, processed foods, and beverages – **68%** of all agricultural exports

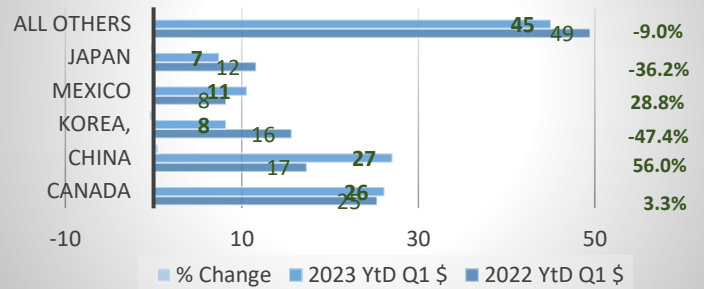
Dairy Product Exports - Top 5 Products (The top 5 products are 97% of the total)



Source: U.S. Census Trade Data

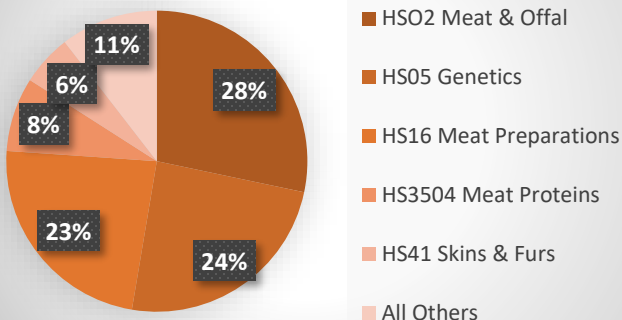
Dairy Product Exports - Top 5 Countries \$ Millions

(Group total \$124 million, down -2.5% or \$4 million)



Source: U.S. Census Trade Data

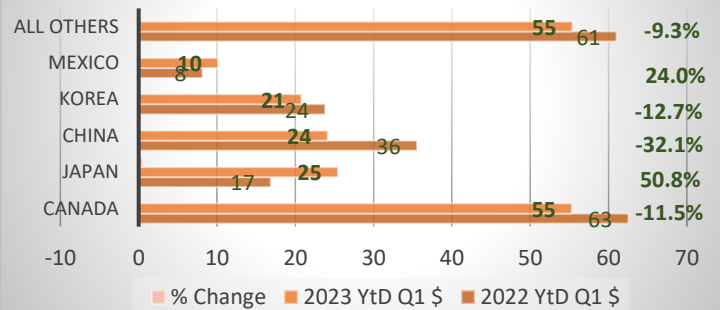
Meat Exports - Top 5 Products (The top 5 products are 89% of the total)



Source: U.S. Census Trade Data

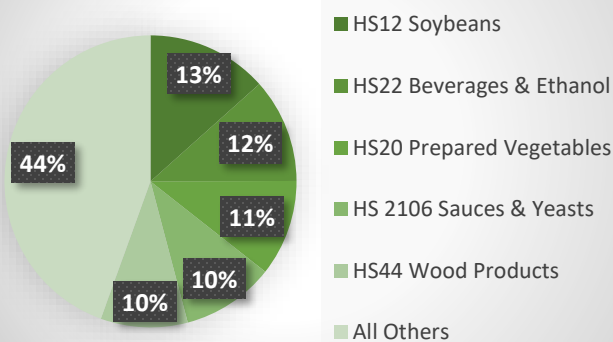
Meat Exports - Top 5 Countries \$ Millions

(Group total \$191 million, down 8% or \$17 million)



Source: U.S. Census Trade Data

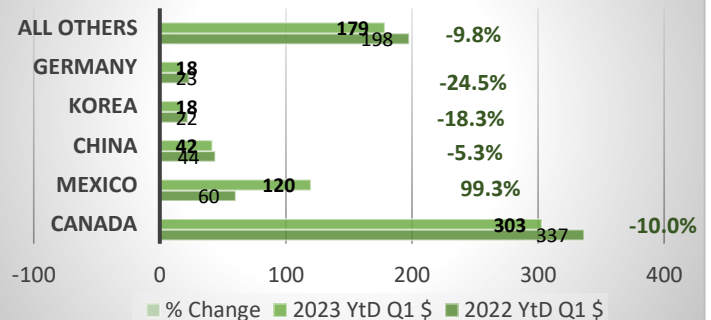
Crop Exports - Top 5 Products (The top 5 products are 56% of the total)



Source: U.S. Census Trade Data

Crop Exports - Top 5 Countries \$ Millions

(Group total \$679 million, down 0.8% or \$5 million)



Source: U.S. Census Trade Data