

COUNTRY SNAPSHOT:

ITALY



Italy is the 3rd most populous member state of the European Union (EU) and one of its founding members. Italy is the main producer of soybeans in Europe, growing 1 million tons annually. Its feed production is 14 million tons, plus feed on farms (6 poultry; 3.9 swine; 3.5 cattle; 0.6 other).

U.S. Soy has collaborated with Italy since 1960.

COUNTRY STATS

POPULATION (2021):

59.5 million

POPULATION (2050):

~55 million

GDP (2021):

\$ 1886 billion

PER CAPITA INCOME (2021):

USD 31,714

MARKET STATS

Soybean meal consumption in Italy is 3.5 million tons. Practically half of this soybean meal is produced locally in the crushing plants. There are three crushing plants, two in the north Venezia areas that belong to Cereal Docs and one in Ravenna that belongs to Bunge.

Local soybean production is non-GMO.

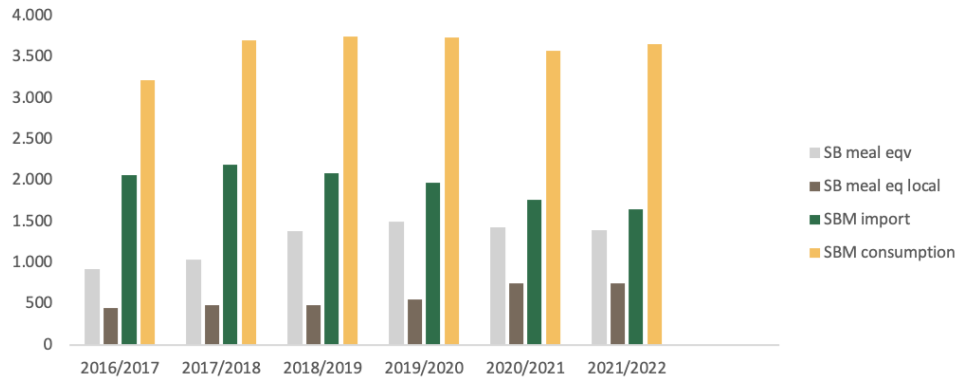
	SB (meal eqv) Import	SB (meal eq) Local Production	SBM Import	SBM Consumption
2016/2017	918	450	2.063	3.218
2017/2018	1.030	475	2.187	3.695
2018/2019	1.384	475	2.084	3.746
2019/2020	1.500	550	1.967	3.734
2020/2021	1.425	750	1.759	3.568
2021/2022 est.	1.387	750	1.650	3.650

Soy market size vs U.S. Soy:

- Total soybean meal consumption: 3.6 million tons.
- Whole beans import: 1.8 MMT. U.S. Soy 0.45 MMT.
- Soybean meal import: 1.8 MMT. U.S. Soy 0.2 MMT.



SOYBEANS AND SOYBEAN MEAL IMPORT. LOCAL PRODUCTION AND CONSUMPTION



STRENGTHS

- Preference is U.S. Soy, although crush margin makes a difference.
- Pressing to add value by showing the advantage of U.S. Soy related to intrinsic quality, nutrition and usage. For example, better results in refinery.
- Italy is partially dependent on protein but its high consumption rate, especially of poultry, makes it a large soybean meal and soybean importer.

OPPORTUNITIES

- Adopting Sustainable U.S. Soy Assurance Protocol (SSAP) RED, as Italian crushers will sell the soybean oil to biodiesel plants.
- Transferable SSAP certificate to feed and food chains will help position U.S. Soy in the sustainability sector.

CHALLENGES

- Italy is dominating the sustainability perspective for crushing beans from areas without deforestation.

Sources:

- USSEC files
- Oil World
- Eurostat

