

COUNTRY SNAPSHOT: JAMAICA



Jamaica is the Caribbean's 4th most populous country at 2.98 million and the region's 3rd largest economy. Jamaica ranks #22 for U.S. soybean meal exports and #11 in soybean oil, with its current market for soybean meal and oil being 100% U.S. origin. Jamaica does not import whole soybean.

U.S. Soy has collaborated with Jamaica since 1990.

COUNTRY STATS

POPULATION (2021):

2.98 million (Urbanization – 55%)

POPULATION (2050):

~2.96 million (Urbanization 60%)

GDP (2021):

\$ 13.81 billion

AVG. ECONOMIC GROWTH

(2016-2020): -1.92%

PER CAPITA INCOME (2021):

USD 4,529

MARKET STATS

Soy usage market size by Volume, 2021 (Est. growth by 2035/40)

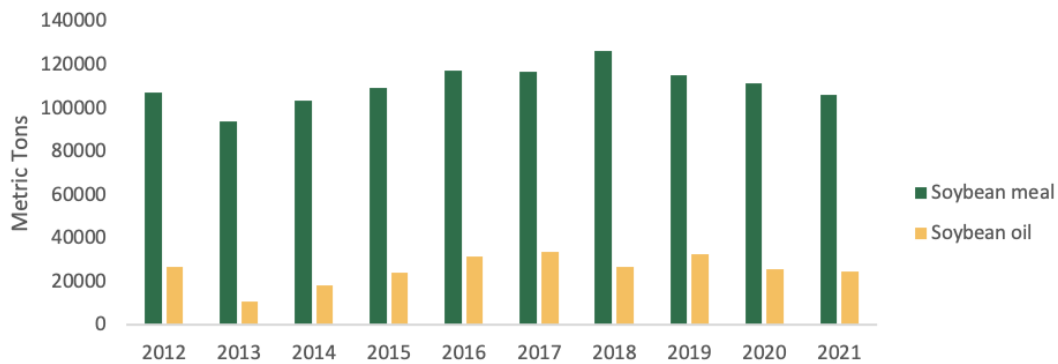
Animal Protein (total)	105,852 MT (25%)	Aquaculture	75 (500%)
Pork	21,170 MT (10%)	Oil	24,514 MT (10%)
Poultry	89,607 MT (15%)		

Soy market size by volume, U.S. Soy volume (MY2020/21)

- Soy complex (whole soybean, meal, oil): 130,366.3 MMT. U.S. Soy 130,366.3 MMT.
- Soybean meal: 105,852.2 MMT. U.S. Soy 105,852.2 MMT.
- Soybean oil: 24,514.0 MMT. U.S. Soy 24,514.0 MMT.



Local Soy Consumption



Note: Soybean meal and soybean oil from the U.S. have a 100% market share. This country doesn't import whole soybean.

STRENGTHS

- The market for soybean oil and soybean meal at present time is 100% U.S. origin.
- Over the years, the global agenda has successfully established an integrated approach toward livestock sustainable development.
- There are currently no issues with market access.

OPPORTUNITIES

- Feed manufacturers have been exporting feed to other Caribbean islands with a certain level of success.
- Small steps are being taken toward sustainable practices, but there's still a need for stronger legislation.
- Opportunity for stable economic policy to drive GDP growth.

CHALLENGES

- Small growth of the population, therefore egg and pork meat consumption remains low.
- The implementation of more sustainable practices within animal production companies is a challenge.
- While trade liberalization has made it easier to import into Jamaica, some technical barriers, particularly sanitary and phytosanitary restrictions, remain.

Source(s):

- USDA FAS
- World Bank
- Macrotrends: Jamaica
- Jamaica Gleaner
- Industry representatives

