



With a population of 109 million, the Philippines is the #1 importer of U.S. Soybean meal globally from MY 2016/17 until MY 2020/21. Soybean meal is the largest U.S. agricultural export to the Philippines, supporting the country's preference for fresh pork and poultry.

U.S. Soy has collaborated with the Philippines since 1996.

COUNTRY STATS

POPULATION(2021)

109 million

POPULATION(2025)

115 million

GDP

(2021)

\$380 billion

PER CAPITA INCOME (2021)

USD 7,000

MARKET STATS

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

Animal Protein (total)	3.05 MMT	Aquaculture	0.76 MMT (25%)
Pork	1.0 MMT (33%)	Any other soy usage	0.09 MMT (3%)
Poultry	1.2 MMT (39%)		

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

- Whole bean: 0.175 MMT. U.S. Soy 0.123 MMT.
- Soybean meal: 2.6 MMT. U.S. Soy 2.1 MMT.
- Soybean oil: 0.06 MMT.
- Soy food:1,200 MT. U.S. Soy 860 MMT



PRODUCTS SUPPLY AND DEMAND

(x 1,000 MT)

	2017/18	2018/19	2019/20	2020/21	2021/22
Soybean production	1	1	1	1	1
Soybean imports	192	174	180	175	190
Soybean crush	120	85	90	110	100
Soybean meal production	94	66	70	86	78
Soybean meal import	2,564	2,464	2,636	2,700	2,800
Soybean meal consumption	2,778	2,317	2,739	2,800	2,850
Soybean oil production	21	15	16	20	18
Soybean oil import	63	62	55	60	62
Soybean oil consumption	79	79	79	79	80
Soybean oil industrial use	4	4	4	4	4

STRENGTHS

- U.S. soybean meal is the #1 choice of the Philippines animal industry because of its high quality and nutritional value.
- Sustainability and Sustainable U.S. Soy Assurance Protocol (SSAP) is important to institutional food buyers.
- USSEC provides technical and trade servicing to the animal protein and soy foods industries.

OPPORTUNITIES

- The Philippines is slowly returning to positive GDP growth and its economy is opening following two years of sporadic lockdowns due to COVID-19.
- The government is working to re-populate swine-producing areas affected by African Swine Fever that are now free from disease.
- Food security has high importance on the government agenda.
- Consumers still prefer fresh pork and chicken over frozen imported meat, which is good for local producers.

CHALLENGES

- The swine industry is still confronted by African Swine Fever that reduced the population by ~30%
- High price of feed ingredients and feed costs limits the growth of the animal protein industry.
- Soy food products are not as popular compared to other Southeast Asian countries, although plant-based protein foods are being introduced in the market.

Source(s):
Philippine Statistics Authority