



Spain is the 4th largest country in the European Union (EU) and the world's 16th largest economy with a population of over 47 million. It is the 2nd largest feed producer in the EU and 2nd largest pork exporter after Germany. Spain is also the 3rd largest soy crusher in Europe and home to Cargill's first crushing plant.

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

COUNTRY STATS

POPULATION (2021):
47.4 million

POPULATION (2050):
~45 million

GDP (2021):
\$1281.2 billion

PER CAPITA INCOME (2021):
USD 24,935

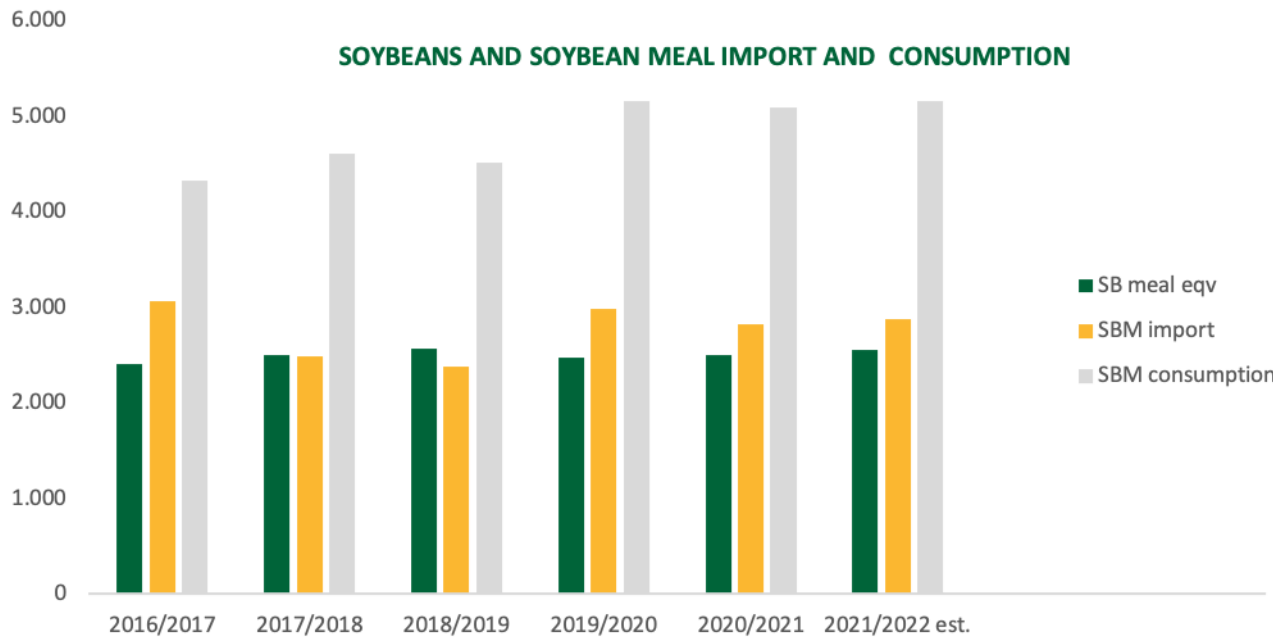
MARKET STATS

	SB Import SBM meal eqv	SB Import	SBM Consumption
2016/2017	2.406	3.063	4.318
2017/2018	2.500	2.486	4.610
2018/2019	2.564	2.383	4.517
2019/2020	2.476	2.983	5.162
2020/2021	2.505	2.823	5.085
2021/2022 est.	2.550	2.880	5.150

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

- Soy complex (whole soybean, meal, oil) 6.3 MMT.
- Whole bean 3.4 MMT. U.S. Soy MMT.
- Soybean Meal 3 MMT. U.S. Soy 0.2 MMT.





STRENGTHS

- Preference for U.S. Soy, although crush margin is a factor.
- Excellent sustainability advantage considering that Spain is crushing beans that will be valued for being sustainable and from non-deforested areas.
- Transferable Sustainable U.S. Soy Assurance Protocol (SSAP) certificate to the feed and food chain.

OPPORTUNITIES

- Spain is dependent on protein, only producing 0.8 million tons of oilseeds
- Soybean meal consumption in Spain is 5.2 million tons. Practically half of this soybean meal is produced in the crushing plants. There are four crushing plants; two in Barcelona belonging to Cargill and to Bunge, one in Cartagena, and one in Bilbao which both belong to Bunge.
- Good opportunity to get EU RED because Spanish crushers will sell soybean oil to biodiesel plants.

Source(s):

- Oil World
- Eurostat
- USSEC data

