

# UNITED KINGDOM



The United Kingdom (U.K.) is the 5th largest economy in the world. Brexit and COVID-19 have created significant supply chain disruptions throughout the economy, including critical transportation and labor shortages. Growth is expected to rebound in 2022 to 7.3% after dropping 9.9% in 2020. In 2021, the U.S. exported 125,316 MT of soybeans valued at \$62 million, similar to 2020 but below previous levels. This is about half of the amount imported directly from Brazil.

U.S. Soy has collaborated with the U.K. for 50 years.

## COUNTRY STATS

**POPULATION (2021):**  
68 million (Urbanization 84%)  
**POPULATION (2050):**  
77 million

**GDP GROWTH (2020):**  
\$2.8 trillion  
**PER CAPITA INCOME (2021):**  
USD 43,460

## MARKET STATS

Soy usage market size by Volume, 2021

<b>Poultry</b>	356,764 MT	42.6%
<b>Dairy</b>	216,185 MT	25.8%
<b>Pork</b>	184,818 MT	22.1%
<b>Eggs</b>	69,316 MT	8.2 %
<b>Beef</b>	9,173 MT	1.1%



U.K. Soy Basics	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21F
Soybean Imports, 1000 T Oct-Sept	814	746	802	815	850	820
Soybean as % of Total Oilseed Imports	76%	60%	70%	58%	58%	49%
Soybean Crush, 1000 T	706	723	690	683	759	730
Soymeal Imports, 1000 T (CY)	2,095	2,092	1,984	2,111	2,119	2,135
Soymeal Consumption, 1000 T	2,539	2,587	2,450	2,606	2,580	2,613
Soy oil Imports, 1000 T (CY)	123	155	205	195	187	162
Soy oil Consumption, 1000 T (CY)	252	300	288	307	284	285

## STRENGTHS

- The high quality of U.S. Soy is well known in the feed industry, as is the reliability of the U.S. as an exporter.
- Demand for food quality soybeans will increase slowly as consumption patterns change.
- Little opposition to genetically modified (GM) crops. U.K. government action on new breeding techniques is expected in 2022.

## OPPORTUNITIES

- Due Diligence regulations require U.K. companies to know the source of their soybeans and status related to deforestation and land conversion.
- The U.S. Soy Sustainability Assurance Protocol (SSAP) and the sustainability practices of U.S. soybean producers is positioned to meet the growing demand for sustainable soy.
- Demand for poultry will remain strong.
- Niche markets exist for food quality soybeans for direct human consumption.

## CHALLENGES

- Brexit continues to cast a shadow over economic performance as supply chain disruptions and labor shortages continue.
- Livestock numbers are expected to remain stable in the short term.
- Increasing need for U.S. suppliers to “prove” low risk of deforestation and land conversion.
- Existing GMO tolerances create high risk to U.S. exporters of non-GM food beans.

Sources:

- U.K. Government
- USDA FAS
- International Monetary Fund
- Oil World
- IDH Soy Monitoring Report 2021

