



COUNTRY STATS

POPULATION (2022):

51.8 million

POPULATION (2050):

~ 56.9 million

GDP (2021):

USD 314 BILLION

AVG. ECONOMIC GROWTH:

10.7%

PER CAPITA INCOME (2020):

USD 6,104

COUNTRY SNAPSHOT:

COLOMBIA

Colombia is the world's 2nd largest U.S. soybean meal importer and the 2nd largest importer of U.S. food and agriculture products in Latin America. Colombia is a decentralized country with stable economic growth and recovery, four major ports, and an increasing population. New administration (effective August 2022) will bring new policies and strategies.

U.S. Soy has collaborated with Colombia since 1984.

MARKET STATS

Soy usage market size by Volume, 2022

Animal Protein (total)	SBM: 1.8 MMT SB: 482 TMT (100%)	Aquaculture	SBM: 92 TMT (5%)
Pork	SBM: 329 TMT SB: 87 TMT (18%)	Any other soy usage	317 TMT SBO
Poultry	SBM: 1.4 MMT SB: 362TMT (75%)	Cattle & Sheep	45 TMT (2.5%)

Soy market size by volume, U.S. Soy volume (MY2021/22)

- Soy complex (whole soybean, meal, oil) 4.3 MMT (SBE).
- U.S. Soy 2.6 MMT (SBE).
- Whole Bean: 482 TMT. U.S. Soy 468 TMT.
- Soybean Meal: 1.83 MMT. U.S. Soy 1.63 MMT.
- Soybean Oil: 317.4 TMT. U.S. Soy 37 TMT.

STRENGTHS

- Producers have discipline in production.
- There is a preference for U.S. Soy origin due to its intrinsic advantages and value.
- The Colombian aquaculture sector continues its efforts in fish farming and the country is committed to continue steady growth in order to reach 2027 goal of 400 TMT.
- The poultry sector continues working to become a U.S. eligible exporter of wings.
- More Colombian producers have adopted the Sustainable U.S. Soy label in 2022.

OPPORTUNITIES

- Increase USSEC's technical training capacity to a larger target audience through the Americas Soy Excellence Program (SEC) with joint efforts from local government institutions and the feed and animal sector.
- Increased chicken production to drop in red meat consumption.
- Projected drop in soy production in South America.
- Possible crushing facilities expansion and creation of new capacity can increase demand for soybean imports.

CHALLENGES

- New Administration with new policies and strategies.
- Currency fluctuations.
- Protectionism.
- Social variability.
- Negative impact of nationwide road blockades in 2021 on domestic egg production, which dropped by 6.4% in 2022.

Sources:

- USDA FAS Colombia
- World Bank
- World Oil

