



### COUNTRY STATS

**POPULATION (2022):**

**5.2 million**

**POPULATION (2050):**

**~6.05 million**

**GDP (2022):**

**USD 64.2 billion**

**AVG. ECONOMIC GROWTH**

**(2016-2021): 7.6%**

**PER CAPITA INCOME**

**(2021): USD 12,472.40**

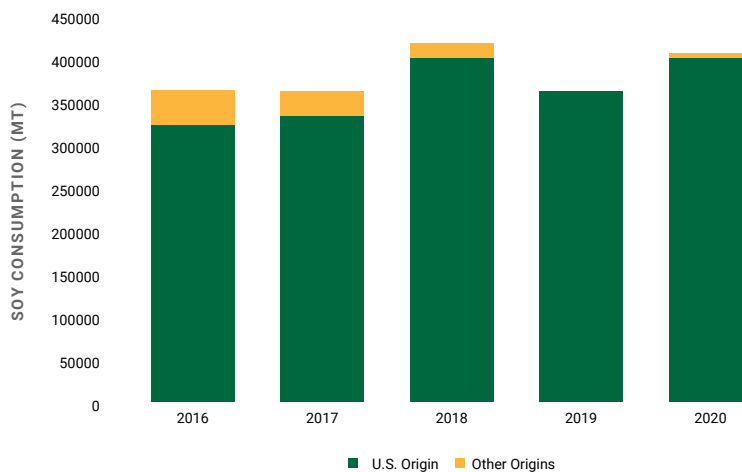
## COUNTRY SNAPSHOT:

# COSTA RICA

Costa Rica is the world's 120th and Latin America's 18th most populous country, and the world's 86th largest economy. The United States is Costa Rica's most important trade partner. In 2020, Costa Rica's exports to the United States valued nearly \$5 billion, while imports from the United States reached approximately \$5.5 billion. Considered an upper middle-income country, Costa Rica has displayed a steady economic growth over the past two decades. In 2020, the country's GDP contracted by 4%. Thanks to sound government measures and a relatively strong health system, Costa Rica's economy is well poised to reach pre-pandemic levels in 2022.

U.S. Soy has collaborated with Costa Rica since the 1980s.

### MARKET STATS



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

- Soy complex (whole soybean, meal, oil) 190,680 MT. U.S. Soy 184,035 MT.
- Whole bean 39,278 MT. U.S. Soy 39,278 MT.
- Soybean Meal 131,276 MT. U.S. Soy 129,844 MT.
- Soybean Oil 20,126 MT. U.S. Soy 14,913 MT.

## STRENGTHS

- U.S. Soy is highly regarded as high quality and the best economic choice among Costa Rican industry stakeholders.
- The proximity to the United States and associated logistic advantages makes Costa Rica a natural export market for U.S. Soy.
- USSEC staff and boots on the ground are closely and effectively monitoring and increasing Costa Rican demand of soybean and soy products.
- U.S. Soy is positioned as a reliable feed supplier among growing Costa Rican aquaculture producers.
- In general, animal and aquaculture protein demand is fueled by a consistent tourism industry.

## OPPORTUNITIES

- Steady poultry and pork production is estimated at approximately 155,000 MT and 85,000 MT, respectively. Pork sector has seen a significant jump in consumption. It is estimated that between 2015 and 2020, annual per capita consumption grew 31% to reach 35 lb per person.
- Growing and innovative domestic aquaculture sector, largely driven by expanding export markets. Recent capital-intensive investments.
- Costa Rica's innovative environmental policies have built its reputation as a "green country." This serves as a framework for USSEC's efforts to differentiate Sustainable U.S. Soy and secure the participation of Costa Rican soybean and products users at the Soy Excellence Center of the Americas.
- Costa Rica appears to offer strong opportunities for the use of soy as a source of protein in manufactured food products, particularly in the form of flour, concentrates, isolates, and textured soy protein.

## CHALLENGES

- Limited use of the Sustainable U.S. Soy (SSUS) label on exports to Costa Rica because of limited number of importers having a sole crusher.

### Sources:

- Statista
- Focus Economics
- World Bank