COUNTRY SNAPSHOT:
GERMANY

Germany is the 4th largest economy in the world and the economic engine of the European Union (EU). Economic growth in 2022 was a respectable 1.8% but it is expected to contract to 0.3% in 2023, recovering to 1.5% in 2024. The price volatility in the energy sector and inflation continue to have a serious impact on economic growth. In 2022, according to the USDA, the U.S. exported a record 2,203 MMT of soybeans valued at $1.356 billion, a 59% increase in quantity and 97% increase in value.

U.S. Soy has collaborated in Germany for more than 50 years.

MARKET STATS

Soy Use by sector

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<table>
<thead>
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<tbody>
<tr>
<td>Poultry</td>
<td>592,109 mt</td>
<td>31.5%</td>
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<tr>
<td>Dairy</td>
<td>438,442 mt</td>
<td>26%</td>
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<tr>
<td>Pork</td>
<td>389,020 mt</td>
<td>23.1%</td>
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<tr>
<td>Eggs</td>
<td>156,905 mt</td>
<td>9.3%</td>
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<tr>
<td>Beef</td>
<td>104,000 mt</td>
<td>6.1%</td>
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COUNTRY STATS

POPULATION (2023): 84.2 million
POPULATION (2050): ~79.2 million
PER CAPITA INCOME (2021): USD 55,784
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. The U.S. is recognized within the animal feed and livestock industry as being low risk for deforestation. Demand for food quality soybeans/plant protein will increase slowly as consumption patterns change toward less meat and more plants sources.

### 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.
- The U.S. is recognized within the animal feed and livestock industry as being low risk for deforestation.
- Demand for food quality soybeans/plant protein will increase slowly as consumption patterns change toward less meat and more plants sources.

### OPPORTUNITIES

- The U.S. Soy Sustainability Assurance Protocol (SSAP) and the sustainability practices of U.S. soybean producers are positioned to meet the growing demand for sustainable soy in Germany, particularly among food processors and the retail

### CHALLENGES

- Livestock numbers are expected to remain stable in the short term and decrease in the longer term, aligned with the growing trend for less meat consumption and higher consumption of plant protein.
- Continued strong anti-genetically modified (gm) sentiment among consumers and vocal environmental NGOs. EU gm tolerances create high risk to U.S. exporters of non-gm food beans.
- U.S. Soy is linked to all soy imports with strong public attitudes against deforestation and land conversion in South America.
- Draft EU legislation on deforestation free sourcing and farm level traceability requirements could hinder U.S. exports

**Sources:**
- USDA/FAS/GATS
- International Monetary Fund
- Oil World
- IDH Soy Monitoring Report 2021