



COUNTRY SNAPSHOT: JAMAICA

Jamaica is the Caribbean's 4th most populous country at 2.98 million and the region's 3rd largest economy. Jamaica ranks #22 for U.S. soybean meal exports and #11 in soybean oil, with its current market for soybean meal and oil being 100% U.S. origin. Jamaica does not import whole soybean.

U.S. Soy has collaborated with Jamaica since 1990.

COUNTRY STATS

POPULATION (2022):

2.82 million (Urbanization – 55%)

POPULATION (2050):

~ 2.99 million (Urbanization 60%)

GDP (2021):

\$14.66 billion

AVG. ECONOMIC GROWTH

(2016-2010): -2.4%

PER CAPITA INCOME (2021):

USD 5,183.6

MARKET STATS

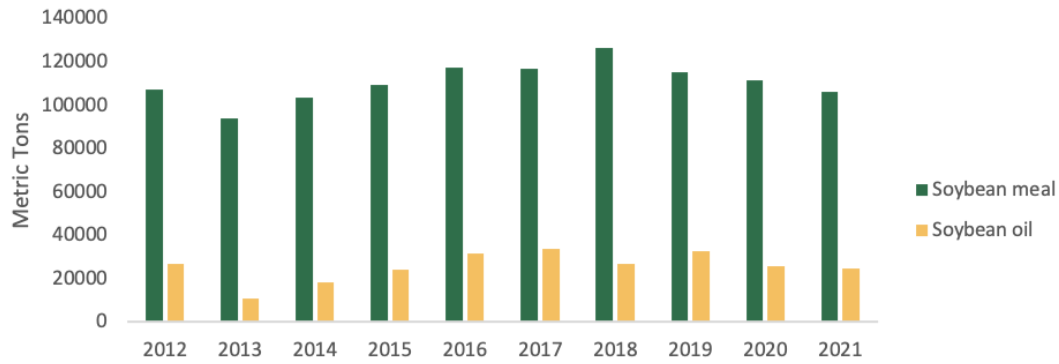
Soy usage market size by Volume, 2022 (Est. growth by 2035/40)

Animal Protein (total)	106,932 MT (25%)	Aquaculture	75 (500%)
Pork	23,452 MT (10%)	Oil	21,227 MT (10%)
Poultry	83,405 MT (15%)	Any other soy usage (e.g. pet food)	MT (60%)

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

- Soy complex (soybean meal, oil): 132,080.40 MT.
U.S. Soy 132,080.40 MT.
- Soybean meal: 106,932.20 MT. U.S. Soy 106,932.20 MT.
- Soybean oil: 21,227.20 MT. U.S. Soy 21,227.20 MT.

Local Soy Consumption



Note: Soybean meal and soybean oil from the U.S. have a 100% market share. This country doesn't import whole soybean.

STRENGTHS

- The market for soybean oil and soybean meal at present time is 100% U.S. origin.
- Over the years, the global agenda has successfully established an integrated approach toward sustainable development.
- There are currently no issues with market access.

OPPORTUNITIES

- Feed manufacturers have been exporting feed to other Caribbean islands with a certain level of success.
- Small steps are being taken toward sustainable practices, but there's still a need for stronger legislation.
- Proximity to the U.S.

CHALLENGES

- With small growth in the population, egg, and pork meat consumption remains low.
- The lack of a vibrant economy, which limits the disposable income of the Jamaican consumer and hence the demands for U.S. products.
- While trade liberalization has made it easier to import into Jamaica, some technical barriers, particularly sanitary and phytosanitary restrictions, remain.

Sources:

- USDA FAS
- World Bank
- Macrotrends: Jamaica
- Jamaica Gleaner
- Industry representatives

2023

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U.S. SOYBEAN EXPORT COUNCIL