



COUNTRY STATS

POPULATION (2022 est.):

124.7 million

POPULATION (2050):

~101.9 million (Urbanization ~ 56.7%)

GDP (2021):

USD 4.932 trillion

AVG. ECONOMIC GROWTH

(2021): 1.7%

PER CAPITA INCOME (2021):

USD 39,246

COUNTRY SNAPSHOT: JAPAN

Japan is the third largest economy in the world and the fourth largest importer of U.S. soybeans after China, Mexico and Egypt (not including EU as a block). Japan is the world's largest food bean importer and soy food consumer of tofu, natto, soy paste, soy sauce and soy milk.

USSEC has collaborated with Japan since 1956.

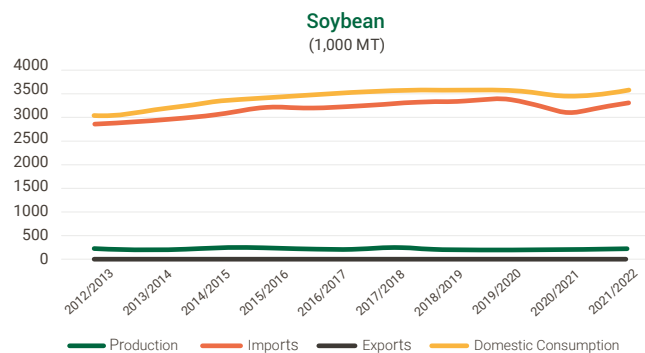
MARKET STATS

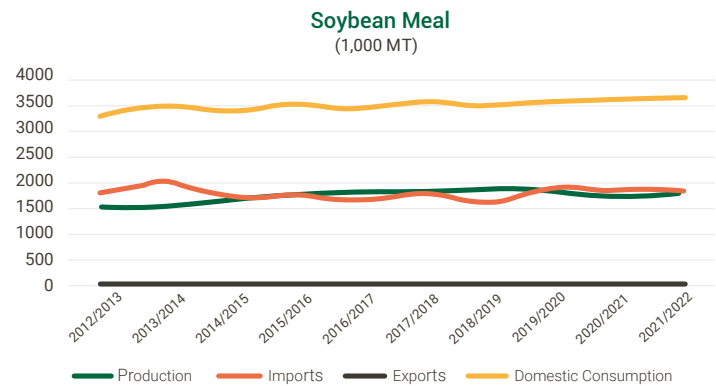
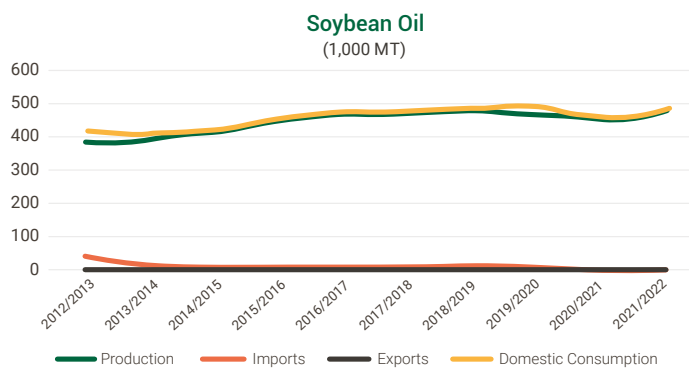
Soy usage market size by Volume, 2022

Animal Protein (total)	3,109,075 MT	Aquaculture	30,024 MT
Pork	547,021 MT	Oil	15,472 MT
Poultry	1,821,016 MT	Soy food	912,500 MT est.
Cattle	654,587 MT	Any other soy usage (pet food, feed for quail)	11,663 MT

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

- Soy complex (whole soybean, meal, oil) 5.39MMT. U.S. Soy 2.81 MMT.
- Whole bean (crushing + food) 3.272MMT. U.S. Soy 2.48 MMT.
- Soybean meal 1.73MMT. U.S. Soy 0.26 MMT.
- Soybean oil 3.9TMT. U.S. Soy 0.65TMT.
- Soy food 0.837 MMT. U.S. Soy 0.4 MMT.





STRENGTHS

- U.S. Soy is preferred by 75% of the crushing industry because of its stable supply and quality.
- World's top identity-preserved, value-enhanced soybean market. U.S. holds 55% imports market share.
- Strong preference for U.S. Soy Sustainability Assurance Protocol (SSAP) shipments at 95%. There is increasing interest in Sustainable U.S. Soy (SSUS) mark from soy food manufacturers, such as tofu, natto and soy milk.
- More than 350 products utilize the Sustainable U.S. Soy (SUSS) mark.
- Strong bilateral relations and very good access for soy and soy products from the U.S.

OPPORTUNITIES

- Sophisticated consumer economy with strong purchasing power and desire for high-quality and innovative products.
- Demand for soy, particularly in the soy food and alternative protein sectors, is increasing year by year.
- Increased consumer awareness and commitments by companies presents tremendous opportunity for U.S. Soy.

CHALLENGES

- Crude protein-based soy pricing practice for soybean meal trade.
- Concern about lower protein/oil content than the competitive countries.
- Elimination of import tariffs on soy oil could limit whole U.S. soybean exports for crushing and open opportunity for soybean meal imports from competitive countries.

Sources:

- Statistic Bureau of Japan
- Japan Ministry of Finance, Trade Statistics
- Nikkei
- USDA FAS

