



COUNTRY STATS

POPULATION (2022):
46.8 million

POPULATION (2050):
~45 million

GDP (2022):
\$1489 billion

PER CAPITA INCOME (2021):
USD 32,900

COUNTRY SNAPSHOT: SPAIN

Spain is the 4th largest country in the European Union (EU) and the world's 16th largest economy with a population of over 47 million. It is the largest feed producer in the EU and largest pork exporter. Spain is also the 3rd largest soy crusher in Europe with three plants owned by Bunge and one plant by Cargill.

Spain has 12 ports available to import raw materials for the feed industry. Spain also has a big deficit of grains and protein to supply the feed industry. It imports 12 million MT of grains annually and six million MT of oilseed and protein meals, which is primarily soy.

Industrial feed production in Spain has reached 25 million MT, and includes an important feed on farm market. Feed production is 11.5 million MT for pigs, 8.5 million MT for cattle, 4.75 million MT for poultry, and 0.25 other.

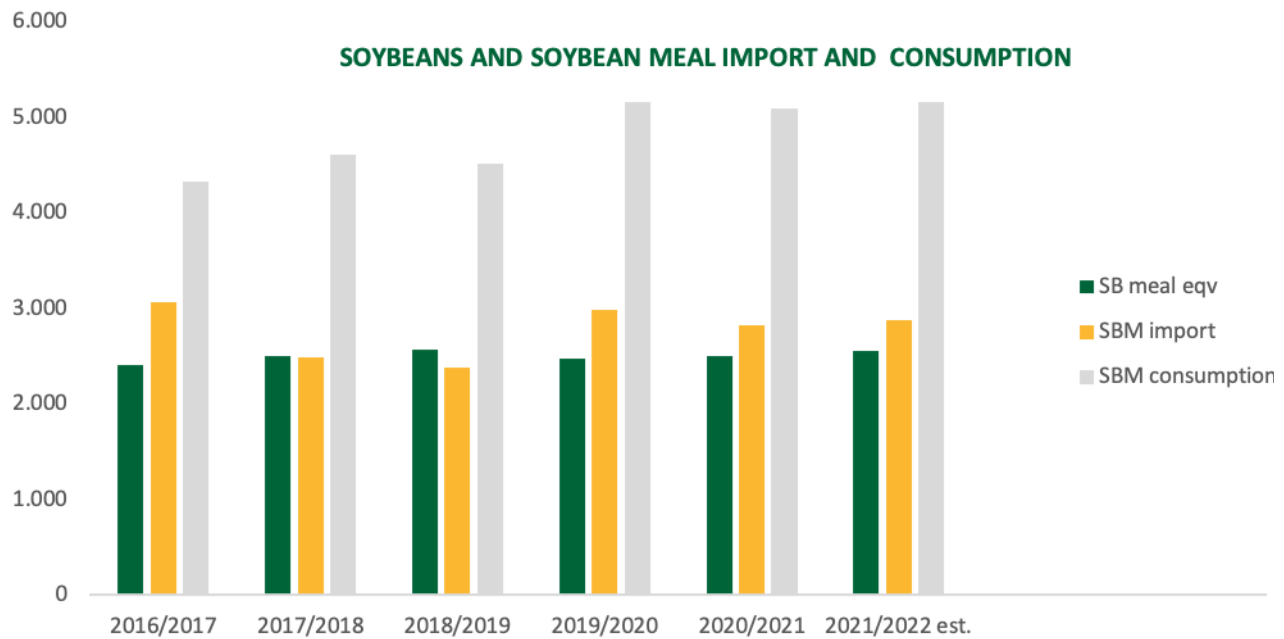
U.S. Soy has collaborated with Spain since 1960.

MARKET STATS

	SB Import SBM meal eqv	SB Import	SBM Consumption
2016/2017	2.406	3.063	4.318
2017/2018	2.500	2.486	4.610
2018/2019	2.564	2.383	4.517
2019/2020	2.476	2.983	5.162
2020/2021	2.505	2.823	5.085
2021/2022 est.	2.600	2.800	5.400

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

- Whole bean 3.4 MMT. U.S. Soy 1,330 MMT.
- Soybean Meal 2,8 MMT. U.S. Soy 0.250 MMT.



STRENGTHS

- Preference for U.S. Soy, although crush margin is a factor.
- Excellent sustainability advantage considering that Spain is crushing beans that will be valued for being sustainable and from non-deforested areas.
- Transferable Sustainable U.S. Soy Assurance Protocol (SSAP) certificate to feed and food chain.

OPPORTUNITIES

- Spain is dependent on protein, only producing 0.8 MT of oilseeds.
- Soybean meal consumption in Spain is 5.4 MT. Practically half of this soybean meal is produced in the crushing plants. There are four crushing plants; two in Barcelona belonging to Cargill and to Bunge, one in Cartagena, and one in Bilbao which both belong to Bunge.
- Good opportunity to get EU RED because Spanish crushers will sell soybean oil to biodiesel plants.

Source(s):

- Oil World
- FEFAC
- Eurostat
- USSEC data

