



COUNTRY STATS

POPULATION (2022):
12.1 million (Urbanization 70%)

POPULATION (2050):
~13.4 (Urbanization ~ 75%)

GDP (2022):
USD 37.00 USD Billion

PER CAPITA INCOME (2022):
USD 4,015

COUNTRY SNAPSHOT: TUNISIA

Tunisia is a small country in North Africa whose economy is based on agriculture, manufacturing, mines (Phosphate), tourism and services. Its main soybean market is a crushing plant and several extrusion plans. The soybean market is quite important in regard to poultry meat and table eggs consumption and to a growing ruminant feed market. Aquafeed and pet food are still small volumes but the potential in the future is very important.

U.S. Soy has collaborated in Tunisia since the early 1990's.

MARKET STATS

Soy usage market size by Volume, 2022

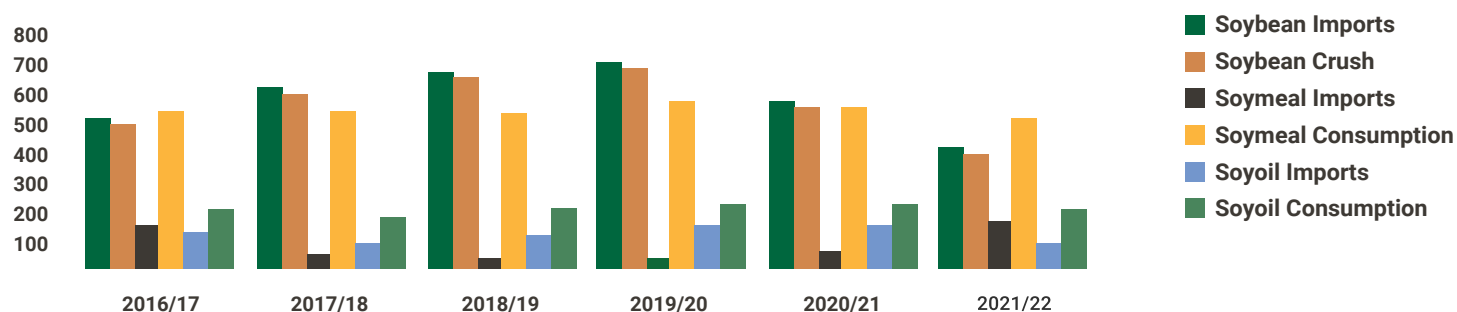
Animal Protein (total)	82%	Aquaculture	0.002%
Poultry	54%	Oil	12.9%
Cattle & Sheep	46%	Any other soy usage (e.g. pet food)	0.005%

Soy market size by volume, MY2021/22. U.S. Soy volume (% share). U.S. Soy export market ranking:

- Soy complex (whole soybean, meal, oil): 0.650 MMT. U.S. Soy: 0.306 MMT.
- Whole Bean: 0.416 MMT. U.S. Soy: 0.306 MMT.
- Soybean Meal 0.062 MMT. U.S. Soy: 0 MMT.
- Soybean Oil: 0.063 MMT. U.S. Soy: 0 MMT.

TUNISIAN SOY MARKET FEATURES

(x 1,000 MT)



STRENGTHS

- Soybean meal is still a price driven market in general; but at reasonable price differences, U.S. Soy has a higher preference for Poultry Integration Groups. U.S. Soy advantages are recognized by the largest importing companies, but not enough to favor U.S. Soy imports if the price difference is more than \$5-\$6.
- Good quality U.S. origin soybeans are preferred by refiners for better soybean oil quality compared to Brazilian beans.

OPPORTUNITIES

- Supporting veterinary-controlled poultry slaughter will help maintain poultry consumption with a growth forecast at 25% by 2035.
- There is increasing awareness of carbon footprint for feed ingredients, especially by young people. Hypermarkets started pushing for organic food as well as sustainable nutrition, including non-deforestation soy.
- Supporting Carthage Grain, a unique crushing plant, to quickly review the custom tax policy as several assets are in favor of local crushing.

CHALLENGES

- There is a lack of knowledge of the true value of U.S. Soy by some of the end users.
- COVID and the International Commodities Crisis have heavy consequences on small operations. There are uncertainties still disturbing business because of government lack of visibility.
- Current high prices of soybean meal and oil will be an obstacle to any immediate action in the matter of custom tax discussions.
- Sustainability is still not well considered by the industry; Tunisia is facing a deep economic crisis as well as big losses that have affected the poultry and dairy industries.

Sources:

- Oil World 2015 until 2020

- Ministry of Agriculture and Local Companies for 2021 import figure