MARKET SNAPSHOT:

EL SALVADOR

El Salvador holds the distinction of being the smallest and most densely populated country in Central America, ranking 109th globally. Moreover, it is the 15th-largest importer of soybean cake and meal worldwide and the 3rd-largest in Central America.

U.S. Soy has collaborated in El Salvador since 1960.

MARKET STATS

Soy Usage 2022 (est. growth by 2035/40)

<table>
<thead>
<tr>
<th>Product</th>
<th>Total Volume</th>
<th>U.S. Soy Volume</th>
<th>U.S. Soy % Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Soy complex (whole soybean, meal, oil)</td>
<td>283.25 TMT</td>
<td>275.28 TMT</td>
<td>97.18%</td>
</tr>
<tr>
<td>Whole bean</td>
<td>20.20 TMT</td>
<td>20 TMT</td>
<td>99%</td>
</tr>
<tr>
<td>Soybean meal</td>
<td>252.85 TMT</td>
<td>250.330 TMT</td>
<td>99%</td>
</tr>
<tr>
<td>Soybean oil</td>
<td>7.2 TMT</td>
<td>5.95 TMT</td>
<td>95%</td>
</tr>
<tr>
<td>Soy food</td>
<td>3 TMT</td>
<td>1.2 TMT</td>
<td>40%</td>
</tr>
</tbody>
</table>

TMT=thousand metric tons

SOY MARKET SIZE MY 2022/23

<table>
<thead>
<tr>
<th>Product</th>
<th>Total Volume</th>
<th>U.S. Soy Volume</th>
<th>U.S. Soy % Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Animal Protein (total)</td>
<td>252.85 TMT</td>
<td>275.28 TMT</td>
<td>97.18%</td>
</tr>
<tr>
<td>Pork</td>
<td>29.49 TMT</td>
<td>20 TMT</td>
<td>99%</td>
</tr>
<tr>
<td>Poultry</td>
<td>136.28 TMT</td>
<td>250.330 TMT</td>
<td>99%</td>
</tr>
<tr>
<td>Cattle</td>
<td>32 TMT</td>
<td>5.95 TMT</td>
<td>95%</td>
</tr>
</tbody>
</table>

TMT=thousand metric tons

COUNTRY STATS

POPULATION (2023):
6.36 million (Urbanization 75.4%)

POPULATION (2050):
6.64 million

GDP (2023):
USD $35.34 billion

AVG. ECONOMIC GROWTH (2020-2023): 2.5%
PER CAPITA INCOME (2023):
USD $5,127
STRENGTHS

- Two companies are using the Sustainable U.S. Soy (SUSS) label on their products.
- El Salvador is a captive market with more than 95% preference for U.S. Soy.
- Since its implementation in 2006/07, the Dominican Republic-Central America Free Trade Agreement (CAFTA-DR) with Costa Rica, the Dominican Republic, El Salvador, Guatemala, Honduras and Nicaragua has strengthened U.S. trade with Central America.

OPPORTUNITIES

- The government has operated under a Master Plan for Agricultural Rescue in El Salvador since 2021.
- Growth in dairy production is driven by government incentives and sanitary regulations, safeguarding against illicit cheese from Nicaragua and Honduras.
- Soybean meal, a crucial component in livestock feed, is readily available through CAFTA-DR, providing immediate access to U.S. soybean meal without tariffs or quotas.

CHALLENGES

- Ships continue to have accessibility issues due to the Panama Canal drought.
- Regional competitors often undercut U.S. products on price.

Sources:
- Central Intelligence Agency
- International Monetary Fund
- The World Bank
- Fondo de Poblacion de Las Naciones Unidas El Salvador
- Anuario de Estadisticas Agropecuarias

2024