



MYANMAR
Southeast Asia Region

COUNTRY STATS

POPULATION (2023):

53.8 million (Urbanization 41%)

POPULATION (2050):

65 million (Urbanization 55%)

GDP (2023):

USD \$227 billion

AVG. ECONOMIC GROWTH (2017-2023):

6%

PER CAPITA INCOME (2023):

USD \$1,270

MARKET SNAPSHOT: MYANMAR

Soybean meal is the largest U.S. agricultural export to Myanmar (MY2023), of which nearly half (48%) of the \$86.96 million derived was from containers. U.S. soybean meal imports peaked in 2019, totaling over 250,000 MT. A military coup in February 2021 led to a financial crisis and economic downturn, impacting production and imports. U.S. soybean meal exports reached 110,000 MT in MY2023 due to a growing feed industry. The country remains a significant market for U.S. soybean meal in Southeast Asia.

U.S. Soy has collaborated in Myanmar since 2011.

MARKET STATS

Soy Usage by Sector 2023 (est. growth by 2050)

Animal Protein (total)	3.47 MMT (65%)	Poultry	1,5 MMT (25%)
Pork	500,000 MT (15%)	Aquaculture	450,000 MT (35%)

MT=metric tons, MMT=million metric tons

SOY MARKET SIZE MY 2022/23

Product	Total Volume	U.S. Soy Volume	U.S. Soy % Share
Whole Bean	14,000 MT	5,000 MT	35.7%
Soybean Meal	336,000 MT	110,000 MT	32.7%

MT=metric tons

STRENGTHS

- U.S. Soy continues to be a key ingredient for animal feeds in Myanmar, with sustained demand for U.S. soybean meal from loyal customers.
- Feed mills accept the consistent quality of U.S. Soy products and continue to use them for young animals in the aquaculture, poultry and swine industries.
- Around 8,000-15,000 metric tons of containers ship every month to Yangon, and U.S. soybean meal is 65% of all shipments.
- Between 2013 and 2022, U.S. Soy imports had an average growth rate of 20.7%.

OPPORTUNITIES

- Slight growth is observed in aquaculture and ruminant farming compared to the poultry industry.
- Genetically modified organisms (GMOs) are widely accepted in Myanmar.
- Myanmar is expected to increase soybean meal usage in 2024.

CHALLENGES

- Myanmar's ongoing political turmoil causes economic volatility and uncertainty. Business operations are disrupted by conflict, electrical outages, trade and foreign exchange restrictions and shortages of inputs.
- U.S.-imposed sanctions target two state-owned banks in Myanmar.
- Myanmar's import laws and regulations are complex due to frequent policy changes.
- The Myanmar Kyat continues to depreciate against the U.S. dollar due to the political and economic crises.
- South American soy, with higher crude protein content and lower prices, is a strong competitor to U.S. Soy.
- According to the Myanmar Animal Feed Mill Association, import permits and logistics are some of the biggest issues they face with U.S. soybean meal importation.
- Import permits are controlled by the Nay Pyi Taw trade office and take two to three months to acquire.

Sources:

- Myanmar Livestock Federation
- Myanmar Fisheries Federation
- www.worldfishcenter.org
- World Bank
- EuroCham 2020 reports
- Ngwe Pin Lae Journal (Livestock and Aqua)
- OECD National Accounts data files
- USSEC Country Office