



**NICARAGUA**  
Americas Region

## COUNTRY STATS

### POPULATION (2023):

6.3 million (59.82% Urbanization)

### POPULATION (2050):

9.09 million

### GDP (2023):

\$15.6 Billion

### AVG. ECONOMIC GROWTH

(2020-2023): 4%

### PER CAPITA INCOME (2023):

\$2,476

## MARKET SNAPSHOT:

# NICARAGUA

Nicaragua has the U.S. as its primary trading partner. The U.S. contributes roughly one-quarter to Nicaragua's total imports and serves as the destination for about two-thirds of its exports. Notably, soybean meal exports to Nicaragua have surged by 149% over the past decade.

U.S. Soy has collaborated in Nicaragua since 1960.

## MARKET STATS

Soy usage market size by Volume, 2023 (Est. growth by 2035/40)

Animal Protein (total)	171.4 MMT (46%)	Aquaculture	26.46 (30%)
Pork	34 MMT (13%)	Oil	0.05 MMT (8%)
Poultry	86.4MMT (20%)	Soy food	4 MMT(10%)
Cattle & Sheep	51 MMT (13%)	Any Other Soy Usage (e.g. Pet Food)	6 MMT(15%)

MMT=million metric tons

## SOY MARKET SIZE MY 2022/23

Product	Total Volume	U.S. Soy Volume	U.S. Soy % Share
Soy Complex (whole soybean, meal, oil)	64.78 MMT	1.51 MMT	2.33%
Whole Bean	52.21 MMT	0 MMT	0%
Soybean Meal	12.46 MMT	1.51MMT	3.044%
Soybean Oil	0.12 MMT	0 MMT	0%

MMT= million metric tons

## STRENGTHS

- 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.
- U.S. products are well-known and perceived as high quality.

## OPPORTUNITIES

- The consumption of chicken meat has been growing due to its status as the most economical livestock protein, especially in an inflationary environment where other meats have significantly increased in price.
- Export-oriented cattle and growing domestic poultry sectors rely on imported feed.

## CHALLENGES

- Political and business conditions have deteriorated markedly since the November 2021 elections which were broadly condemned by the international community.
- Weak rule of law and arbitrary rulings by customs agents may result in delays, fees, and/or rejections.
- Without an Atlantic port, shipments must cross Honduras overland or transit the Panama Canal.
- U.S. products are often undercut by regional competitors on price.

### Sources:

- USDA
- Statista

