



SPAIN
Europe Region

COUNTRY STATS

POPULATION (2022):

46.8 million

POPULATION (2050):

45 million

GDP (2022):

\$1.489 trillion

PER CAPITA INCOME (2022):

\$31,816

MARKET SNAPSHOT: SPAIN

Spain is the 4th-largest country in the European Union (EU) and the world's 16th-largest economy. It is the largest feed producer and pork exporter in the EU. Spain is also the 3rd-largest soy crusher in Europe, with Bunge owning three plants and Cargill owning one plant.

The country has 12 ports available to import raw materials for the feed industry. Spain also has a large deficit of grain and protein to supply the feed industry. It imports 12 million metric tons (MMT) of grains annually and 6 MMT of oilseed and protein meals, primarily soy.

Industrial feed production in Spain has reached 25 MMT and includes an important feed-on-farm market.

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

FEED PRODUCTION

Pigs	11.5 MMT	Poultry	4.75 MMT
Cattle	8.5 MMT	Others	0.25 MMT

MMT=million metric tons

MARKET STATS

Soybeans and soybean meal imports in soybean meal equivalent (SBE) and total consumption

	SB Import SBM meal eqv	SB Import	SBM Consumption
2017/2018	2.500 MMT	2.486 MMT	4.610 MMT
2018/2019	2.564 MMT	2.383 MMT	4.517 MMT
2019/2020	2.476 MMT	2.983 MMT	5.162 MMT
2020/2021	2.505 MMT	2.823 MMT	5.085 MMT
2021/2022	2.647 MMT	2.883 MMT	5.400 MMT
2022/2023	2.589 MMT	2.511 MMT	5.325 MMT

MMT=million metric tons

SOY MARKET SIZE MY MY2022/23

Product	Total Volume	U.S. Soy Volume	U.S. Soy % Share
Whole Bean	3.4 MMT	1.562 MMT	46%
Soybean Meal	2.5 MMT	0.038 MMT	1.5%

MMT=million metric tons

STRENGTHS

- The preference is for U.S. Soy, although crush margin is a factor.
- U.S. Soy has an excellent sustainability advantage, considering that Spain is crushing beans that will be valued for being sustainable and from non-deforested areas.
- Transferable U.S. Soy Sustainability Assurance Protocol (SSAP) certificates for feed and food chain are recognized as a benefit.

OPPORTUNITIES

- Spain is dependent on protein, producing only 0.8 metric tons (MT) of oilseeds.
- Soybean meal consumption in Spain is 5.4 MT. Almost half of this soybean meal is produced in four crushing plants: one in Cartagena, and one in Bilbao.
- There is good opportunity to get U.S. Soy Sustainability Assurance Protocol Renewable Energy Directive (SSAP-RED), because Spanish crushers will sell soybean oil to biodiesel plants.
- Spanish crushers can crush U.S. Soy and re-export the soybean oil as biodiesel. Bunge re-exported 400,000 MT of soybean oil as biodiesel in 2023.

Sources:

- Oil World
- FEFAC
- Eurostat
- USSEC data

