

2022 Outlook for Agricultural, Food, and Forestry Trade for Tennessee

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Tennessee State Technical Committee (TNSTC)

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Top Commodities



Soybeans
\$27.4 billion



Pork
\$8.1 billion



Dairy Products
\$7.7 billion



Corn
\$18.7 billion



Beef
\$10.6 billion



Wheat
\$7.2 billion



Tree Nuts
\$8.9 billion



Prepared Food
\$5.9 billion



Cotton
\$5.7 billion

Source: FAS Global Agricultural Trade System (GATS)
www.fas.usda.gov
@USDAForeignAg

Foreign Agricultural Service **USDA**
U.S. DEPARTMENT OF AGRICULTURE

2021 U.S. Exports



Forest Products
\$9.4 billion



Distilled Spirits
\$1.6 billion

@USDAForeignAg
www.fas.usda.gov
Source: FAS Global Agricultural Trade System (GATS)

Foreign Agricultural Service **USDA**
U.S. DEPARTMENT OF AGRICULTURE



IT ALL ADDS UP

FY 2021 Agricultural Exports by the Numbers

\$172.2 BILLION

Record value of US farm & food product exports



23% from FY20

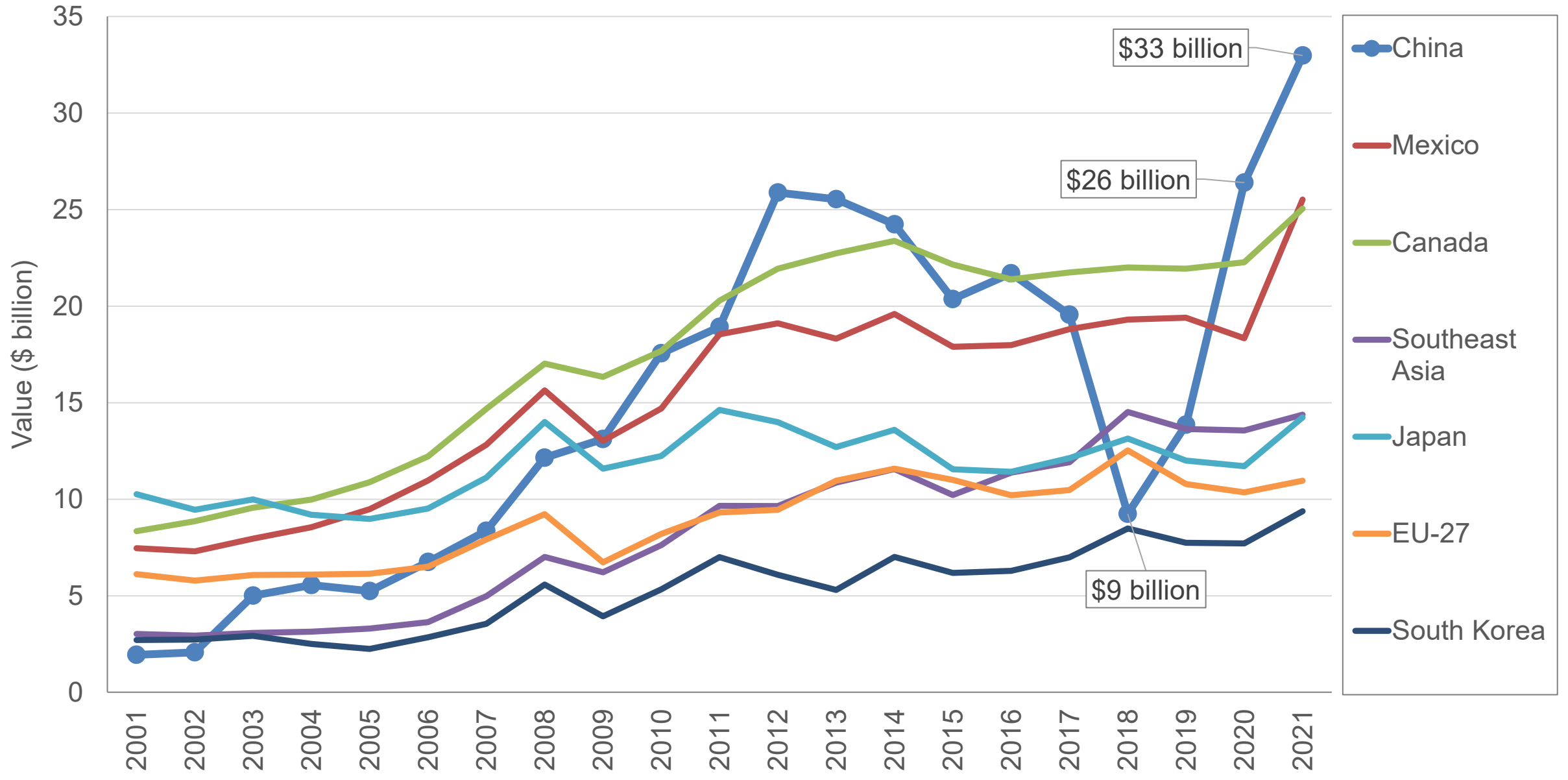
10% from previous record (FY14)

There were **28 markets** where US exports exceeded **\$1 billion**

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Record (FY14)

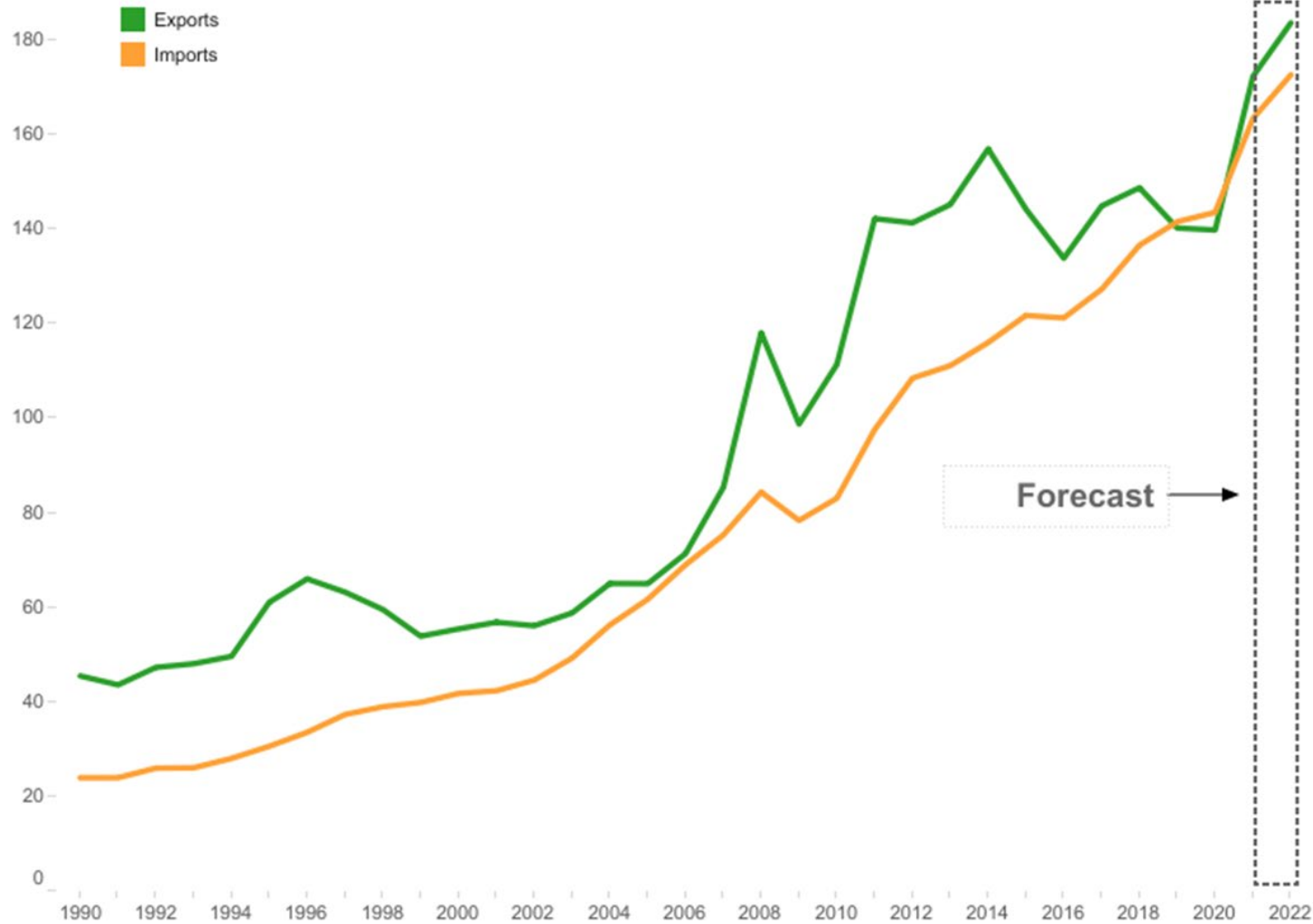
U.S. Agricultural Exports: 2001-2021



Source: U.S. Department of Agriculture, Global Agricultural Trade System (GATS)

U.S. agricultural trade

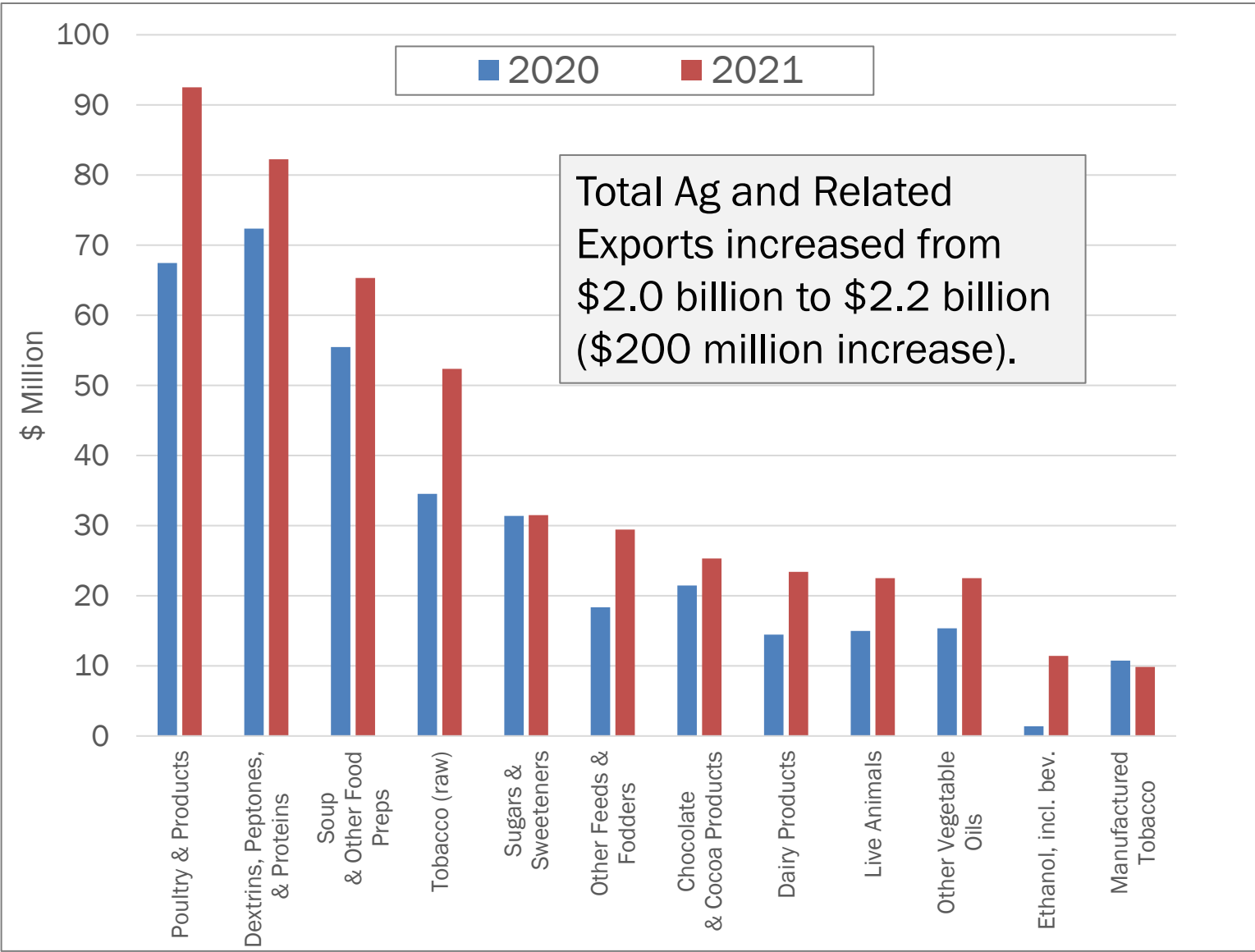
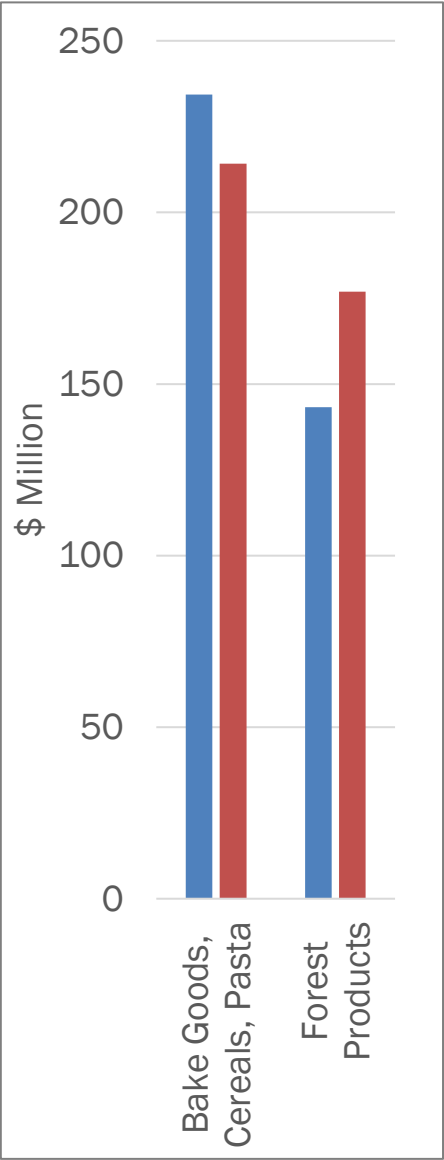
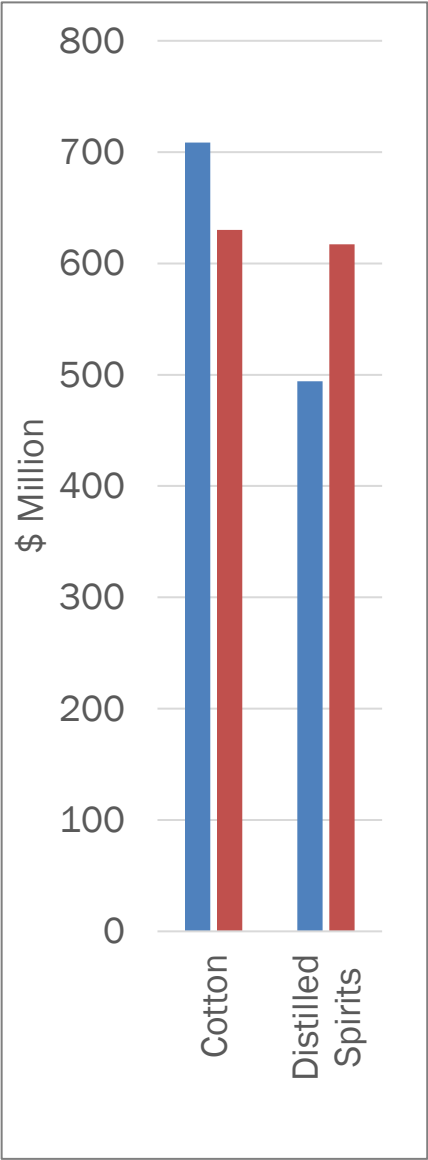
Value, billion dollars



Source: USDA, Economic Research Service and USDA, Foreign Agricultural Service analysis and forecasts using data from U.S. Department of Commerce, Bureau of the Census.

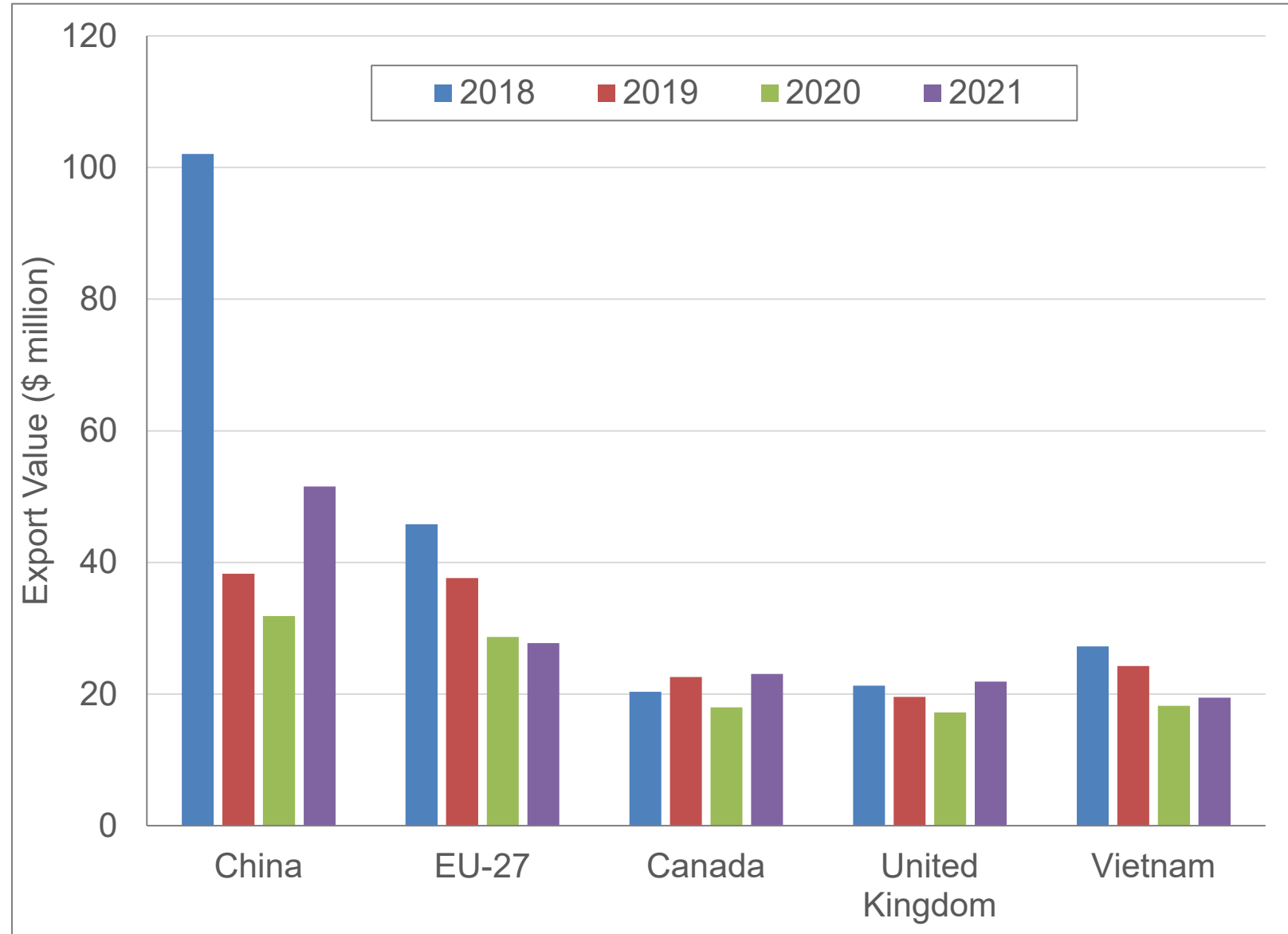
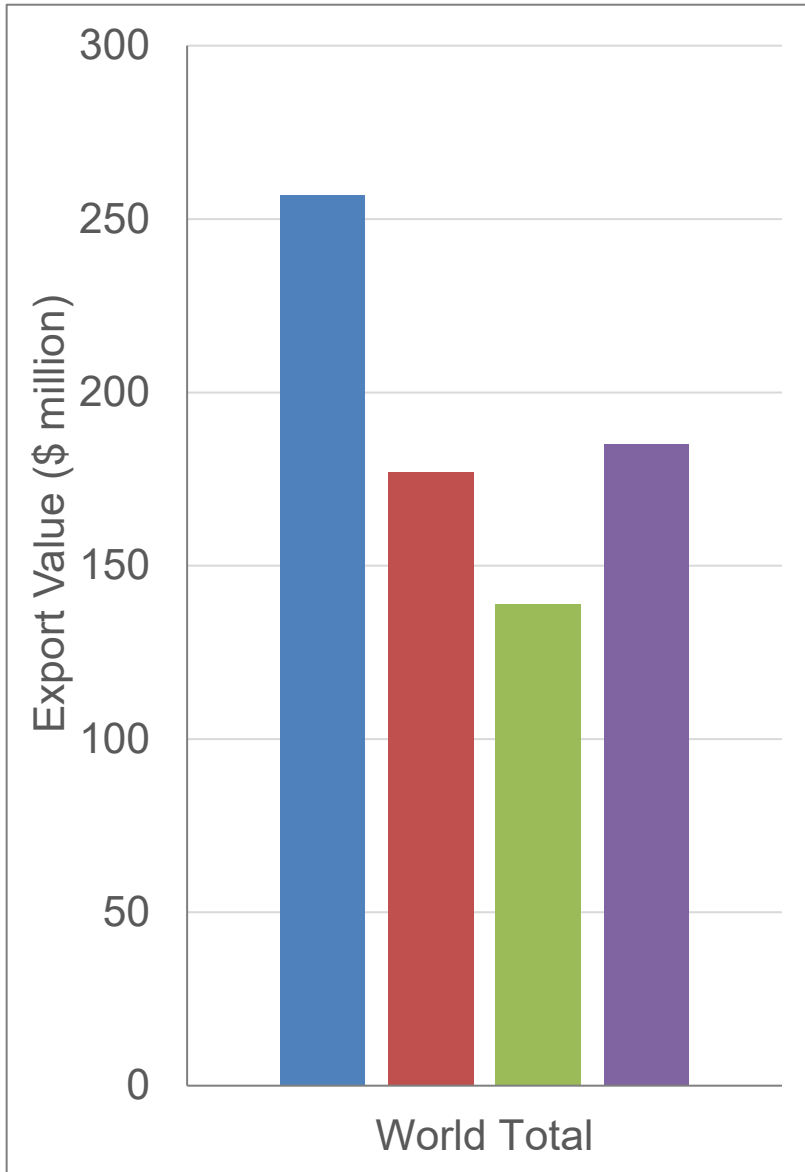
- U.S. agricultural exports in fiscal year (FY) 2022 are projected at \$183.5 billion (record).
- An increase of \$8.0 billion from the No. 2021 forecast.
- Mainly due to higher oilseed, cotton, wheat, feed grains, beef, poultry, and dairy exports.

Tennessee's Top Agricultural and Related Exports: 2020 and 2021



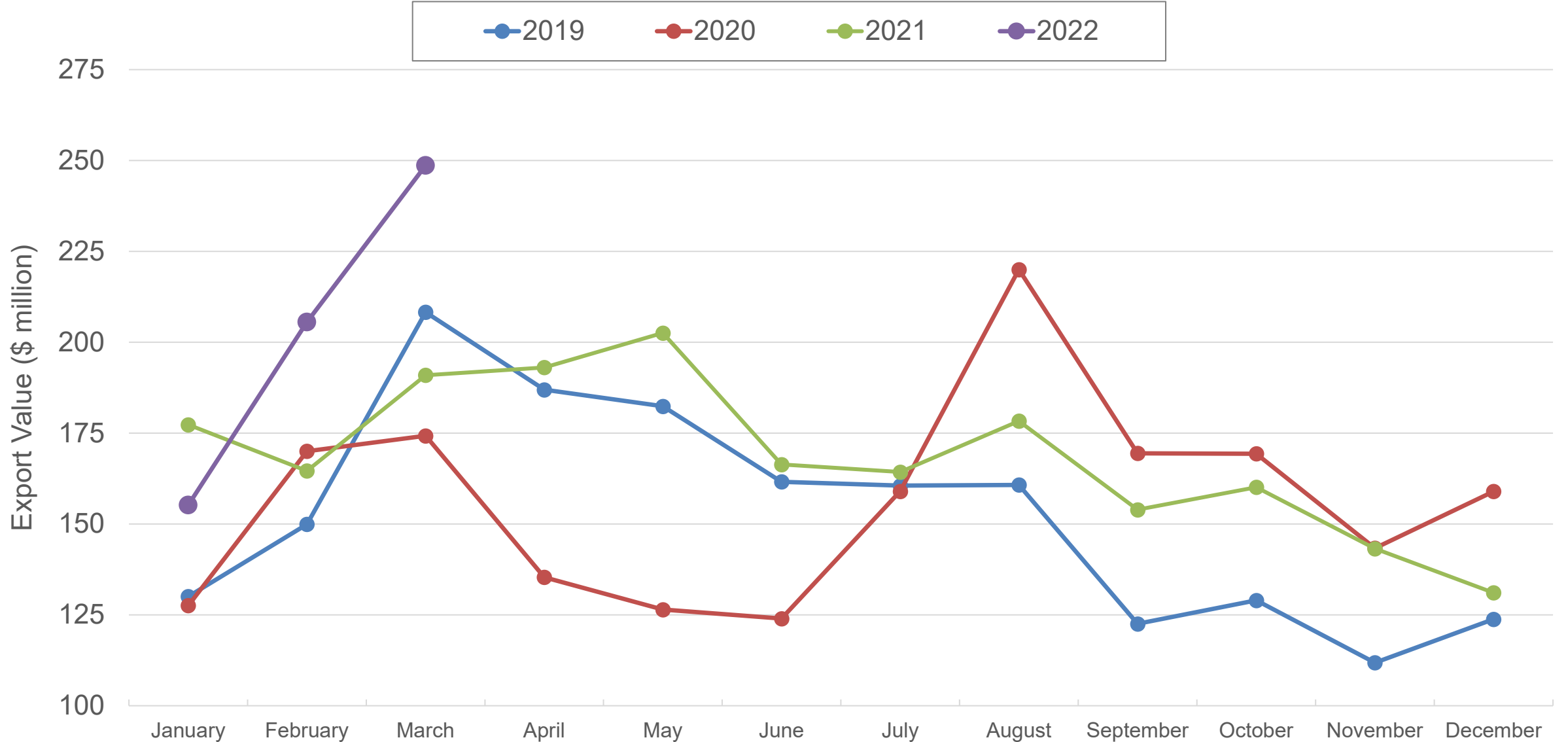
Source: U.S. Department of Agriculture, Global Agricultural Trade System (GATS)

Tennessee's Forest Product Exports: 2018-2021



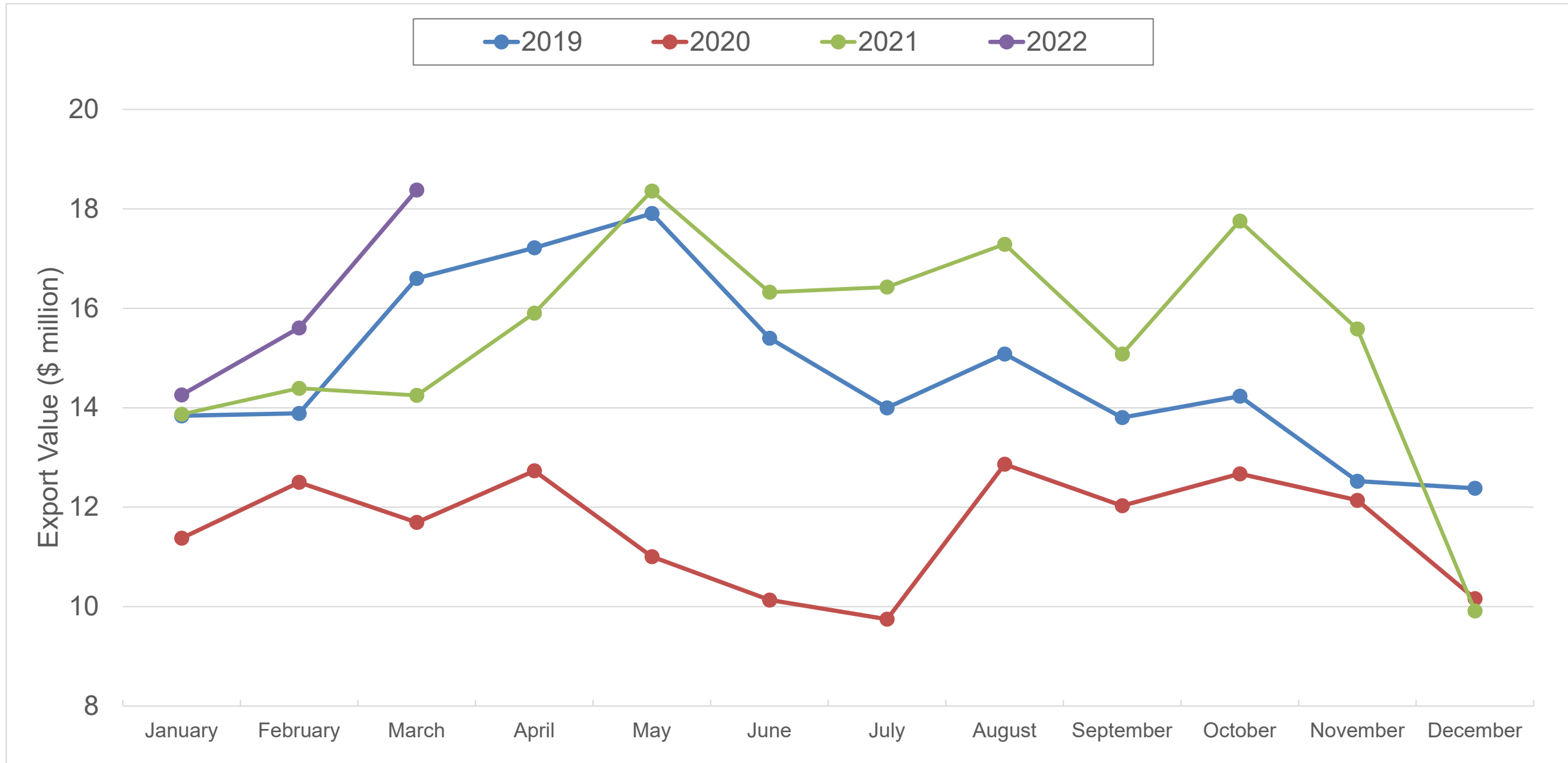
Source: U.S. Department of Agriculture, Global Agricultural Trade System (GATS)

Tennessee agricultural exports (monthly): 2019 - 2022

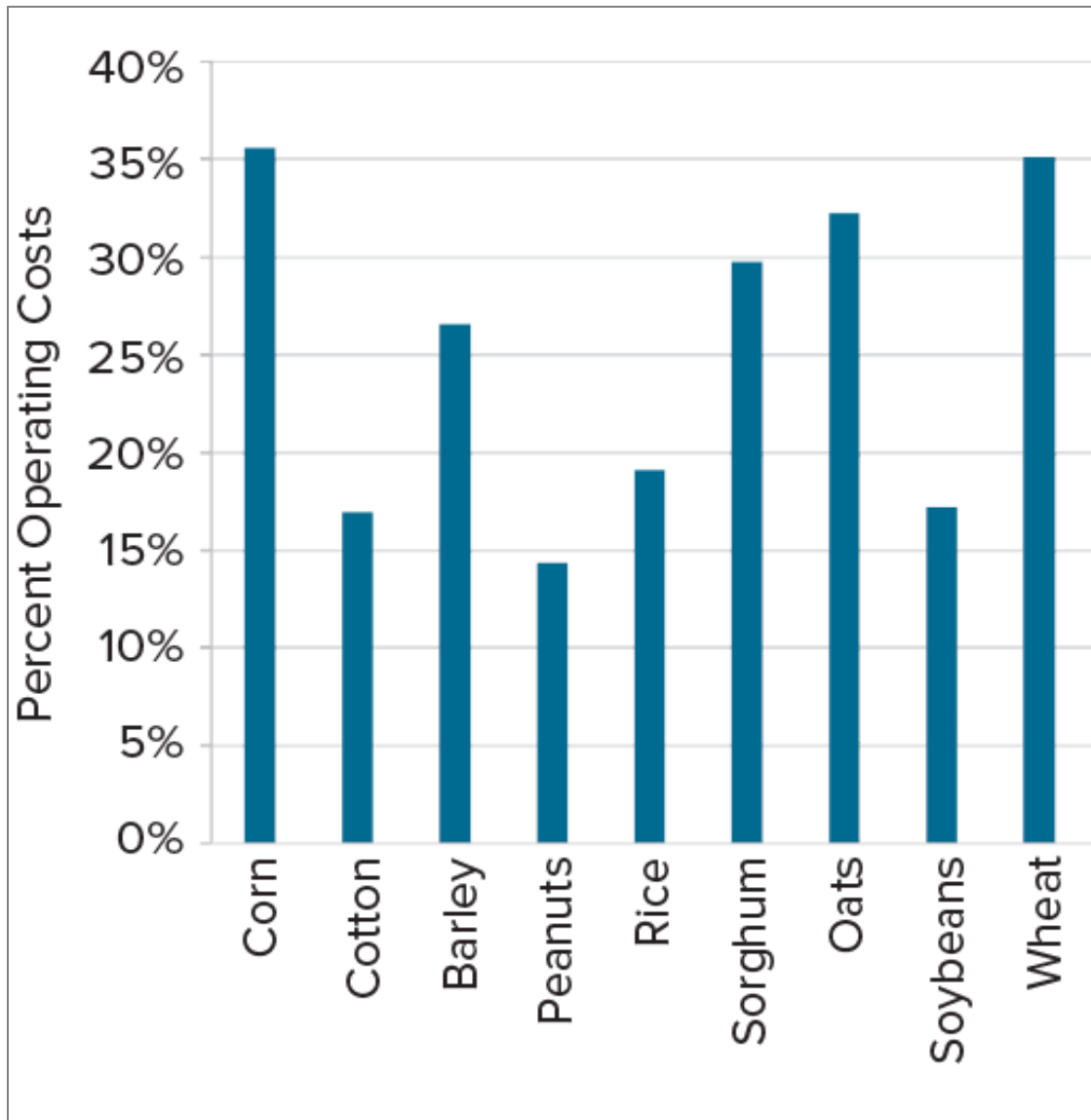


Source: U.S. Department of Agriculture, Global Agricultural Trade System (GATS)

Tennessee forest exports (monthly): 2019 - 2022



Source: U.S. Department of Agriculture, Global Agricultural Trade System (GATS)



Fertilizer and Production

U.S. import reliance

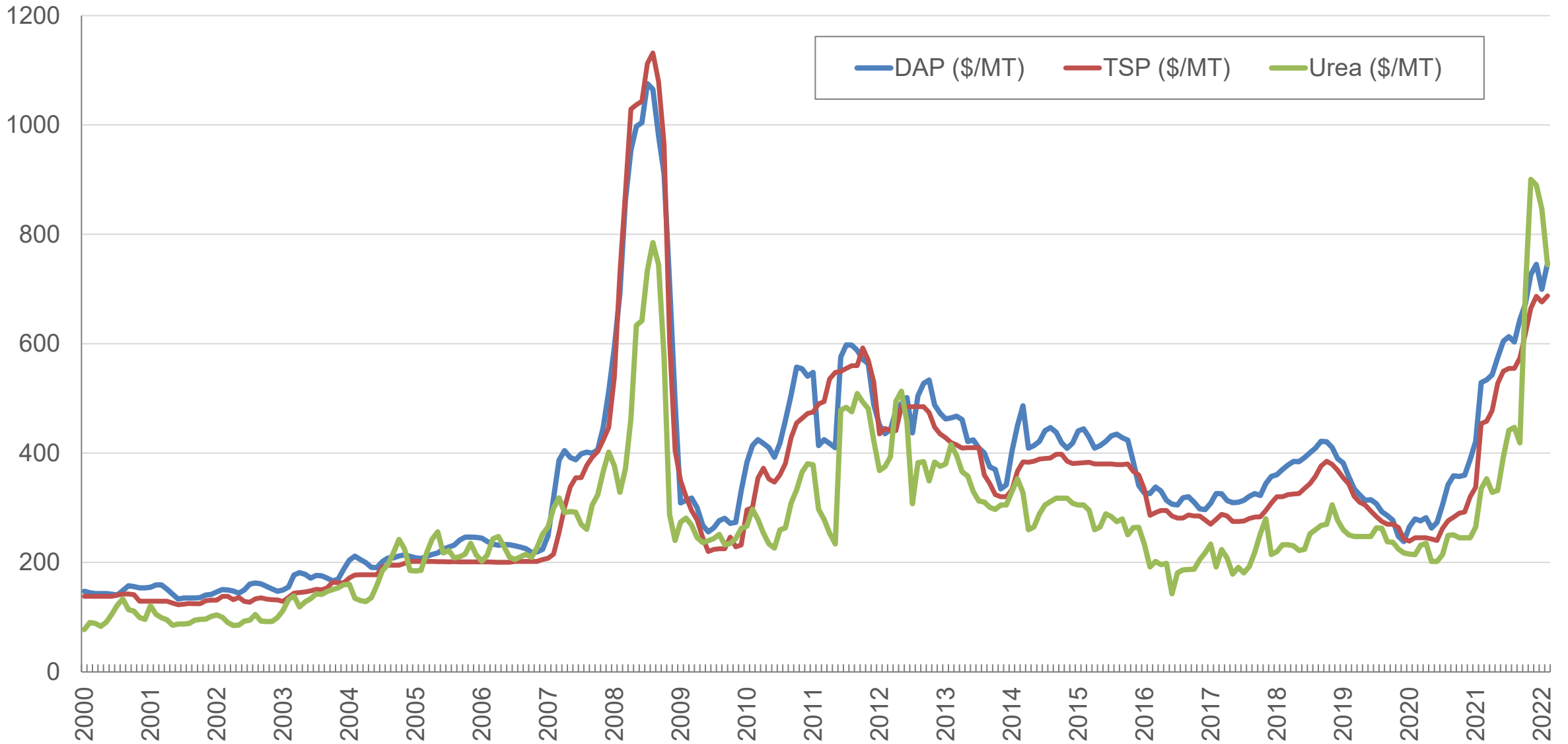
Potash: 95% of total use

Ammonia: 15-20%

Phosphate: 10-15%

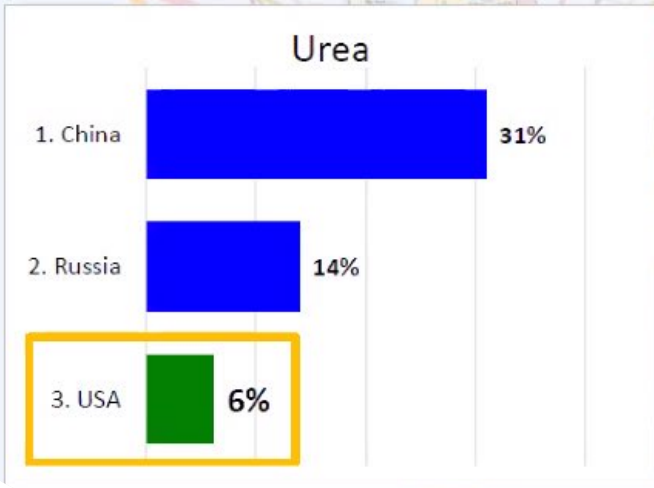
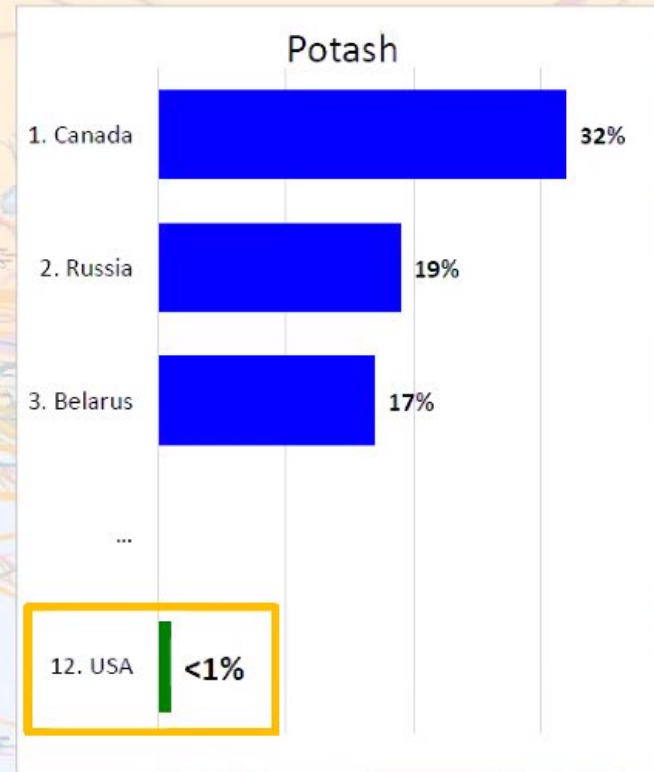
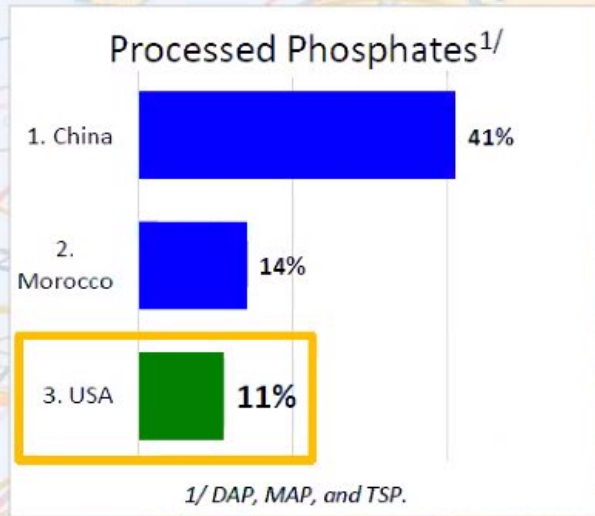
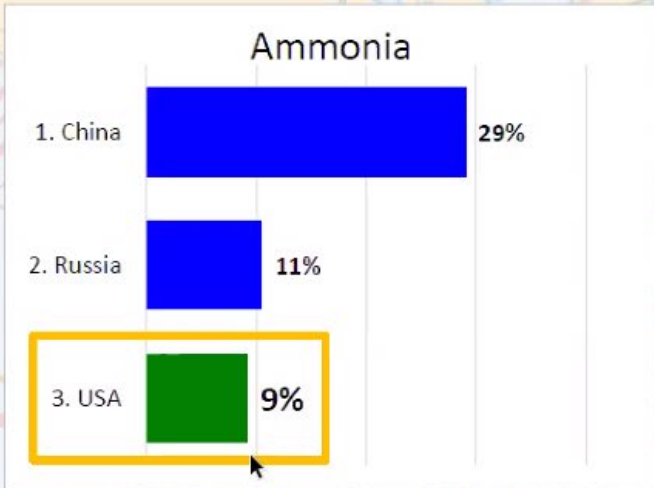
Urea: 40%

Fertilizer Prices: Jan. 2000 - Feb. 2022
(DAP and TSP is the U.S. Gulf price and Urea is the Black Sea price)



Source: World Bank Commodity Price Data (2021)

Global Producers - 2020



Source: International Fertilizer Association (IFA).

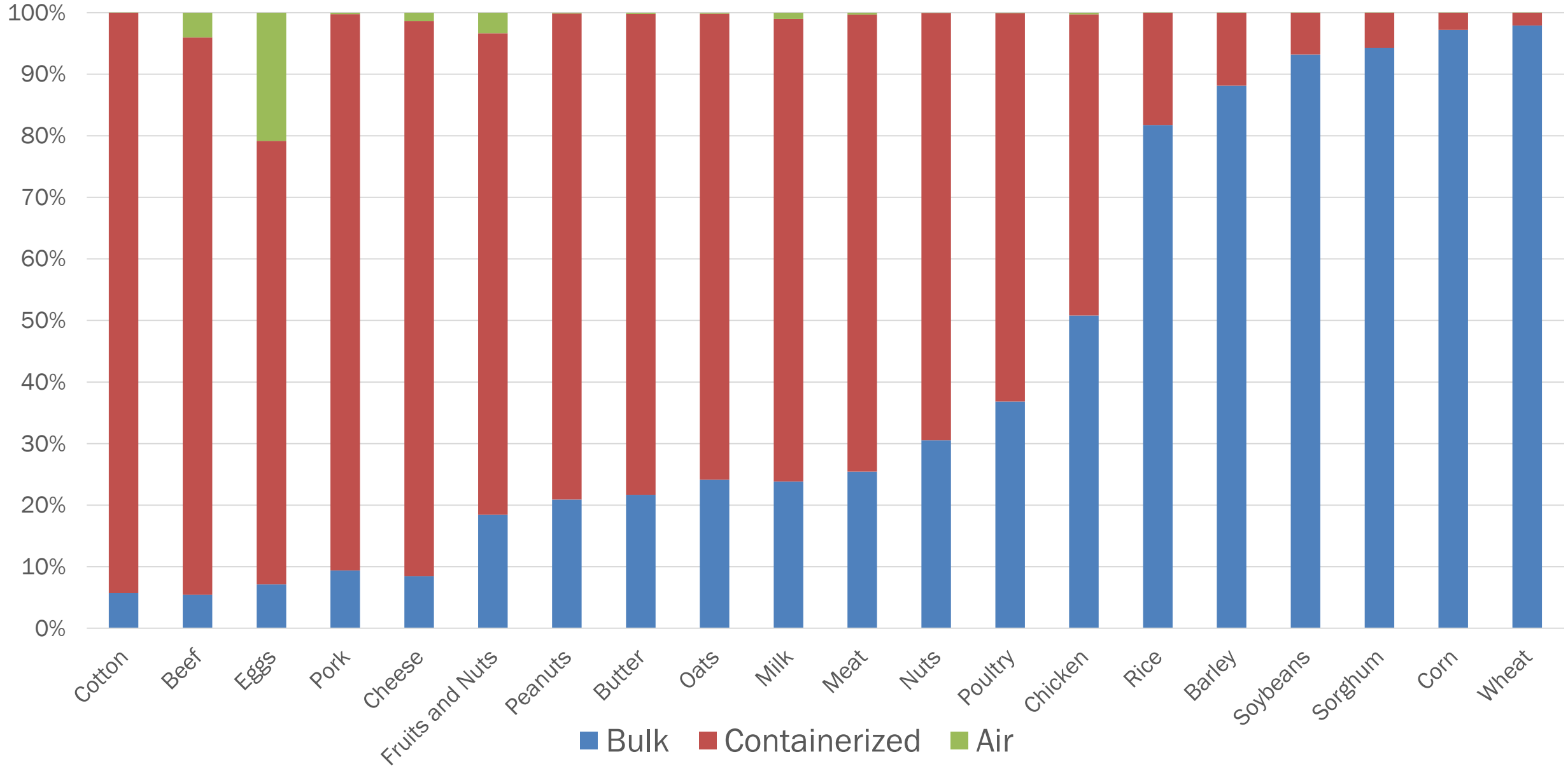
The U.S. is not a major share of global production.

U.S. Fertilizer Imports: Total & Top Imports (2021) \$ million

Total Imports	\$9,656
Potassium Chloride	\$3,684
Urea	\$2,423
Diammonium Phosphate	\$815
Monoammonium Phosphate	\$683
Urea-Ammonium	\$672
Ammonium Sulphate	\$205
Superphosphates (35% or more P ₂ O ₅)	\$197
Nitrogenous Fertilizer	\$138
Nitrogen-Phosphorus	\$125
Fertilizers, Nitrates	\$107
Fertilizers, Mixes	\$103

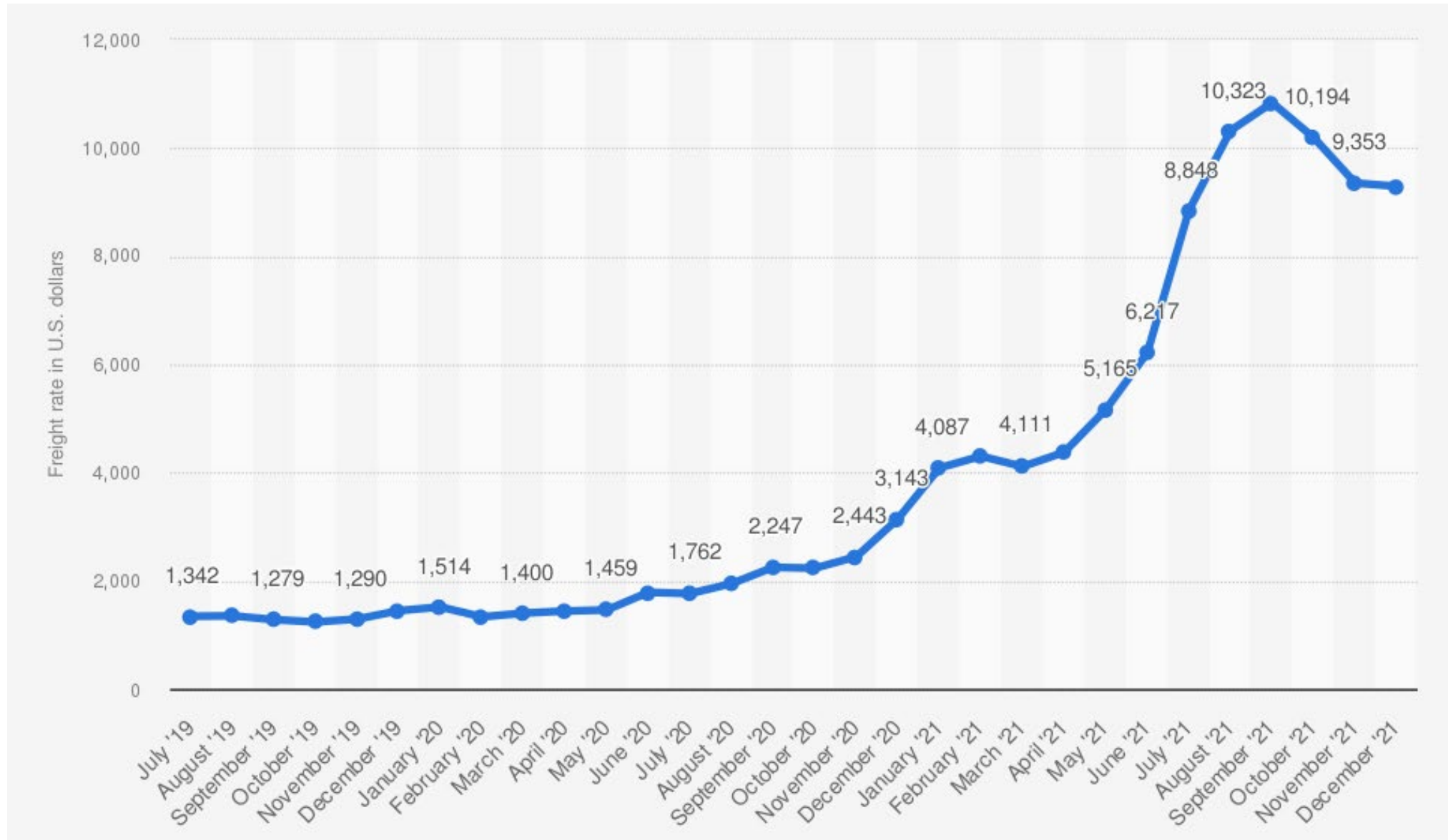
Source: U.S. Department of Agriculture, Global Agricultural Trade System (GATS)

Share of Commodity Exports by Shipping Mode: 2003 - 2021 Average



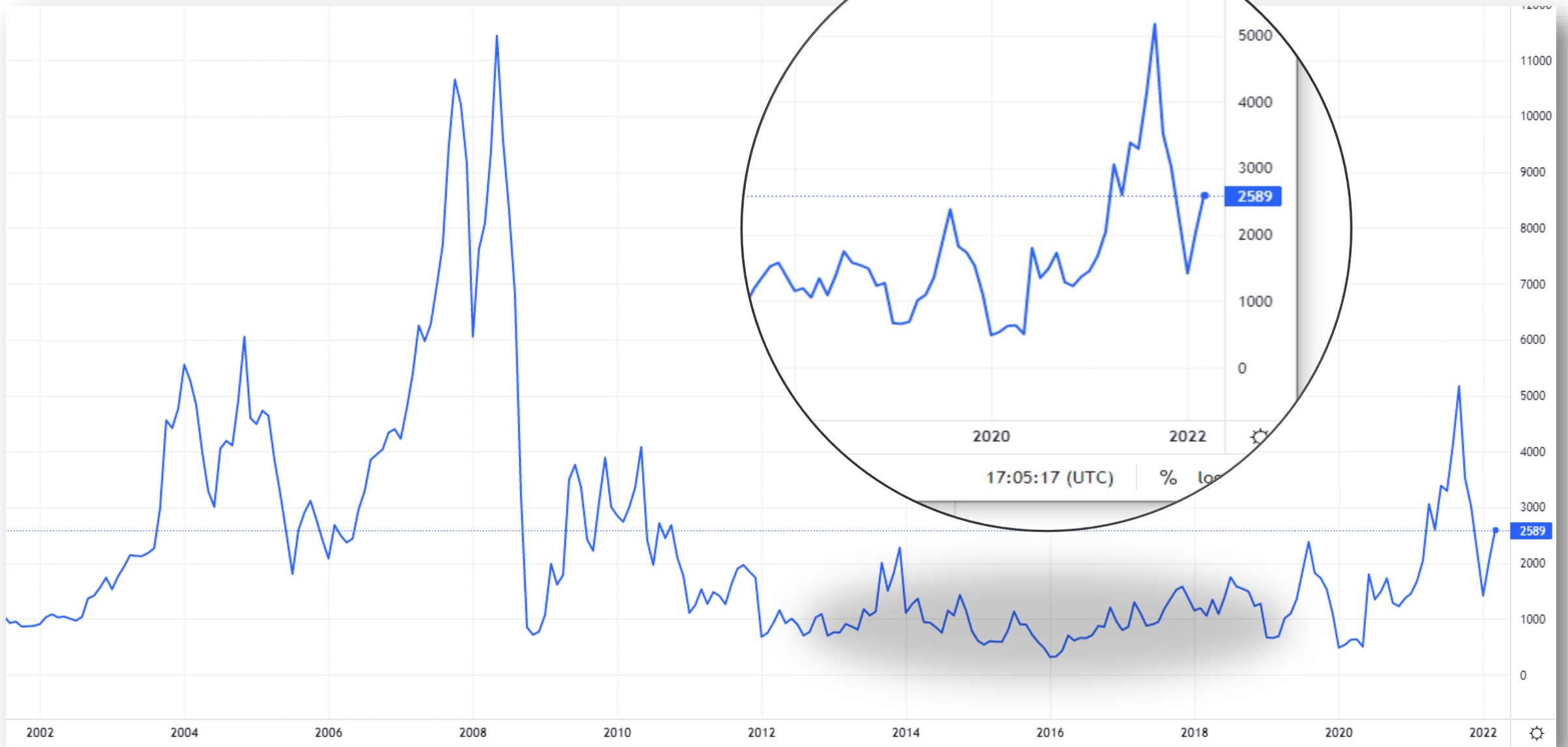
Global container freight rate index from July 2019 to Dec. 2021 (in U.S. dollars)

Container freight rate index worldwide 2019-2021



Source(s): Freightos; ID 1250636 (downloaded from [statista.com](https://www.statista.com))

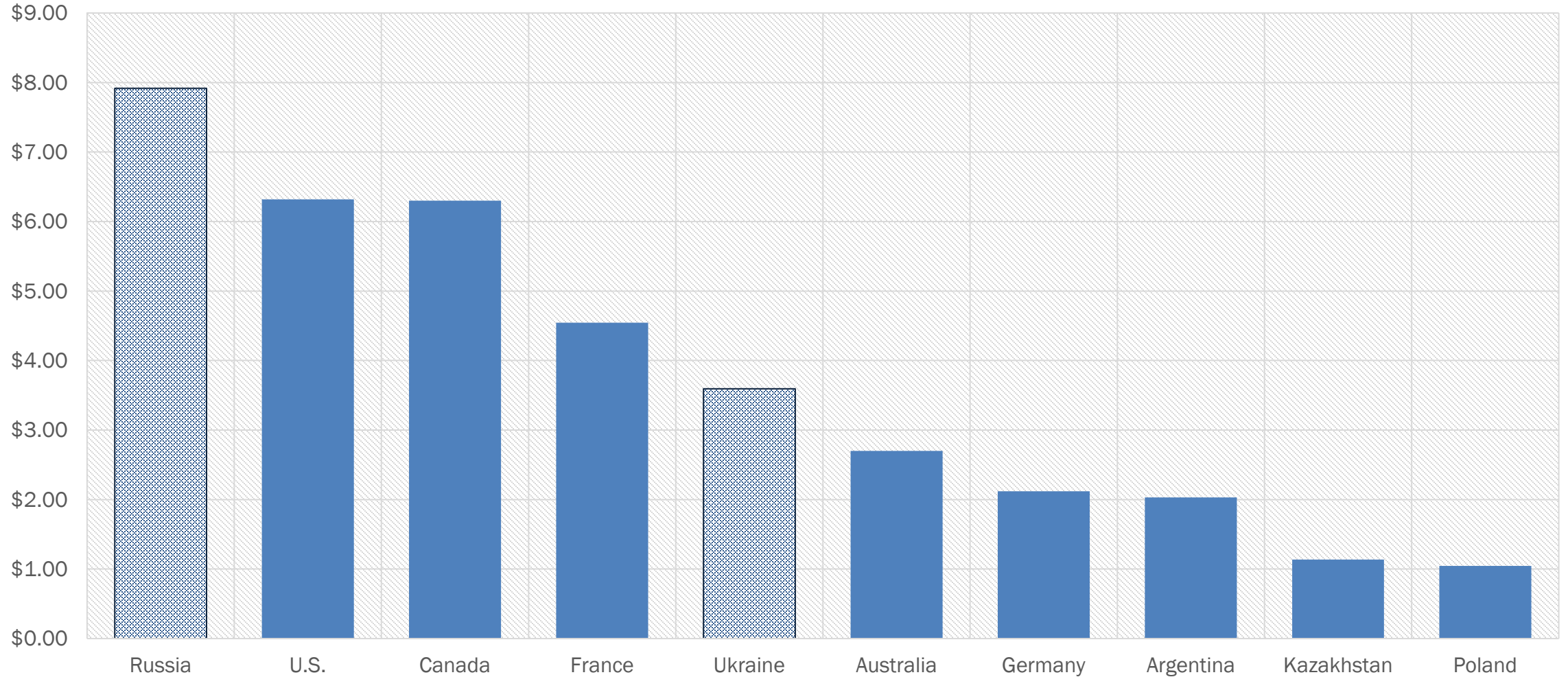
Baltic Dry Index: Jan. 2002 – March 2022



Top Wheat Exporting Countries: 2020

Exports
(\$ billion)

Russian and Ukraine are major exporters of wheat.

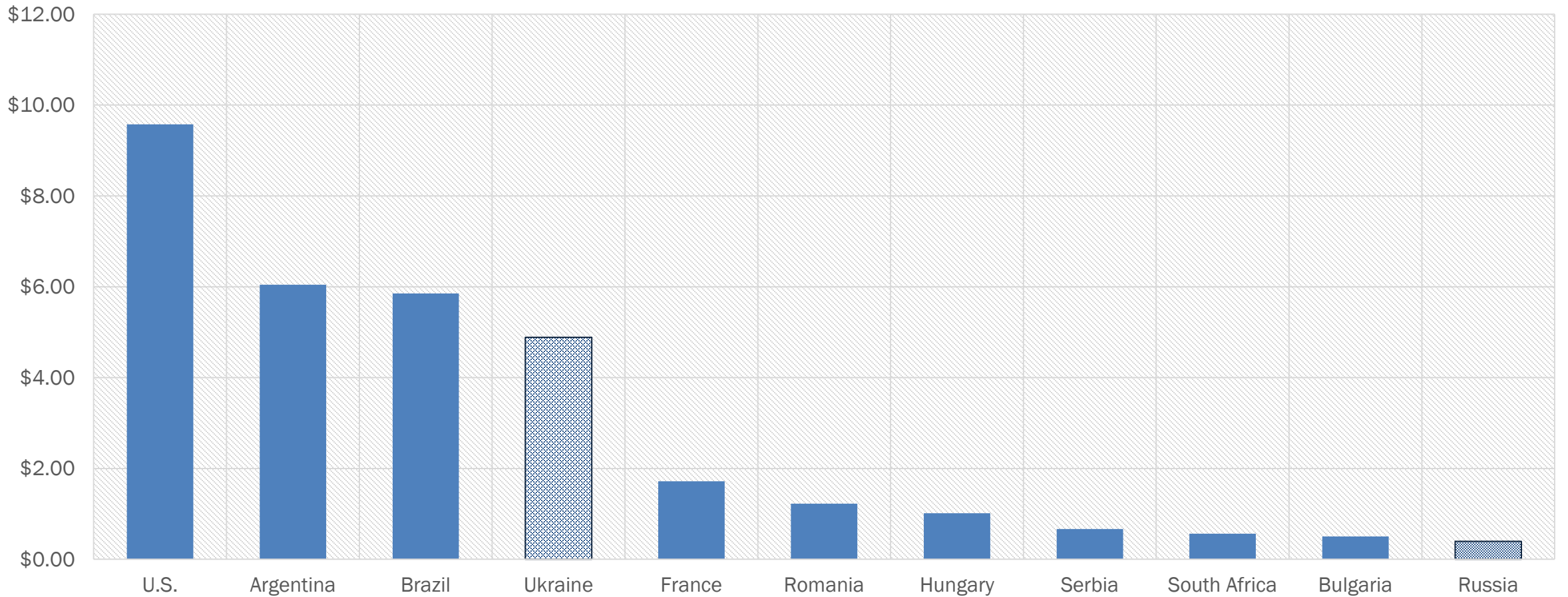


Source: United Nations Comtrade Database, 2022

Top Corn Exporting Countries: 2020

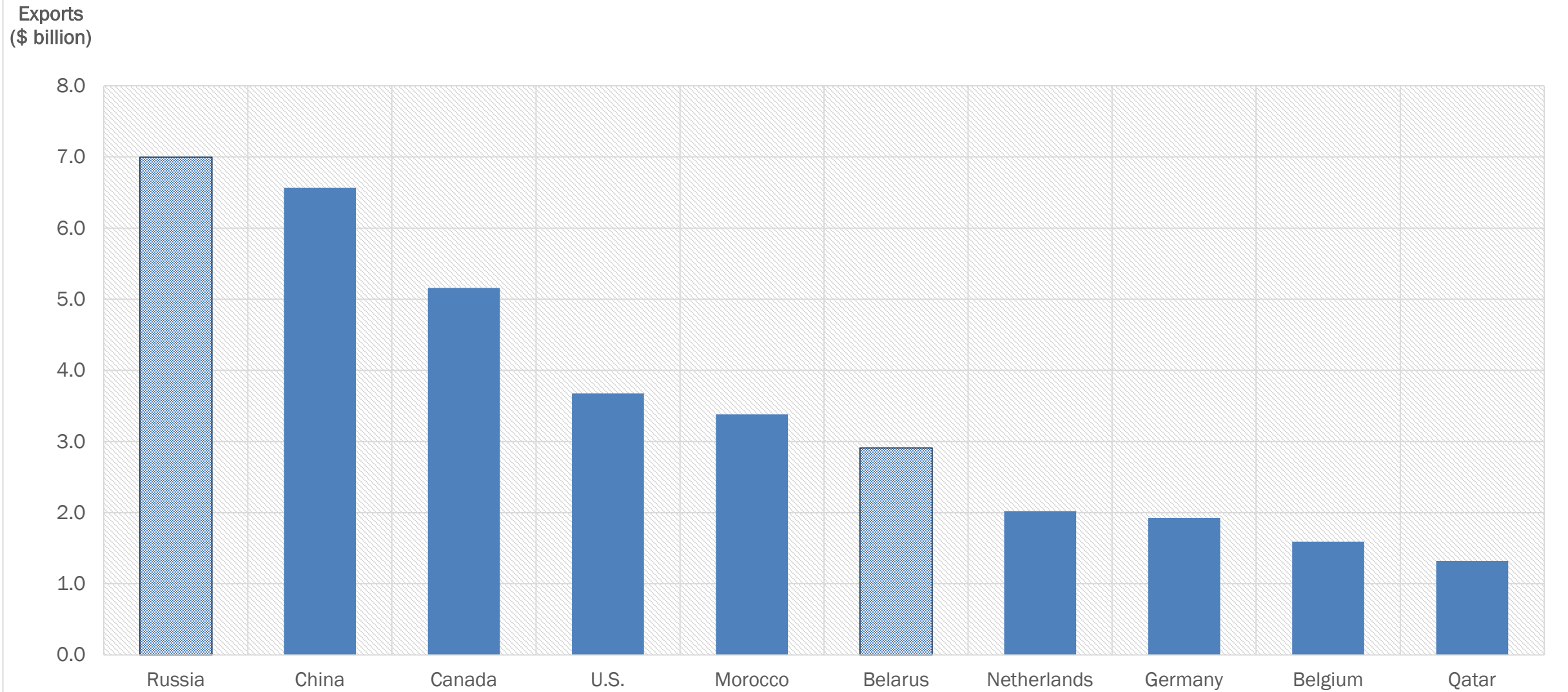
Exports
(\$ billion)

Ukraine is a major exporter of corn.



Source: United Nations Comtrade Database, 2022

Top Fertilizer Exporting Countries: 2020



Source: United Nations Comtrade Database, 2022



For More Information
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