

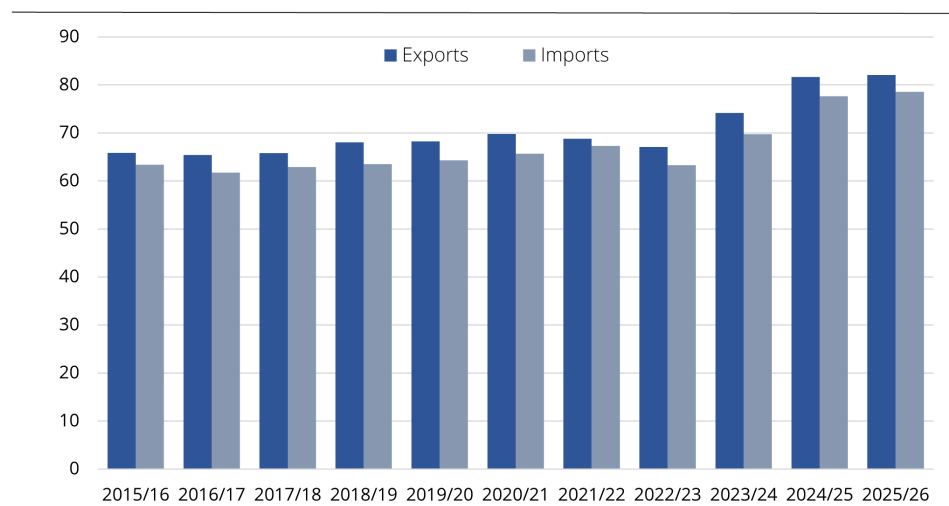
World trade in soybean meal continues to break records

Berlin, 20 August 2025 – According to estimates by the US Department of Agriculture (USDA), global trade in soybean meal will likely continue to increase for the third consecutive year in 2025/26, driven by ample feedstock supply and rising demand.

The currently projected 82.0 million tonnes would mark the third record volume in a row, although growth is expected to slow somewhat compared to the two previous marketing years. This translates into a year-on-year increase of roughly 1 per cent. For comparison, ten years ago, global shipments amounted to just 65.9 million tonnes of soybean meal. The main factor behind this rise is growing consumption for animal feed, partly supported by relatively low prices compared to other feed components. Argentina leads the list of global key supplier countries, with an export volume of 30.1 million tonnes. A year earlier, the country exported approximately 29.5 million tonnes. Argentina's competitive position has recently improved following the government's decision to revise export taxes on soybeans and soybean products. Brazil and the US follow in second and third place, with exports of 23.2 million tonnes and nearly 17.0 million tonnes, respectively.

As a result, global import volumes have also notably increased for the past three marketing years. In 2025/26, overall imports are expected to reach approximately 78.6 million tonnes, representing an increase of about 916,000 tonnes compared to the past season and setting a new record high. The EU is anticipated to remain the largest importer, although its volume is projected to decline 2.8 million tonnes year-on-year, falling to 17.1 million tonnes. According to research by Agrarmarkt Informations-Gesellschaft (mbH), Vietnam and Indonesia rank second and third, with 6.6 million tonnes and 6.2 million tonnes, respectively.

World trade in soybean meal
by marketing years, in million tonnes



Source: USDA

Note: 2024/25 and 2025/26 forecast



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