

International Agribusiness Center

Export Highlights — Year to Date 2nd Quarter (Q2) 2023

For questions, contact:

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Highlights

Wisconsin food, forestry, and agriculture product exports year to date (YTD) at the end of the second quarter of 2023, were \$2 billion, the second-highest level in the past five years, and \$30 million higher than the YTD second quarter of 2021.

The post-COVID demand levels are showing signs of weakening, coupled with concerns in several countries about rising prices in food and other products. That, along with a strong dollar in several export markets, are all factors affecting demand and slowing exports.

U.S. agricultural exports are \$101 billion, down by 9.6% from 2022. **Wisconsin moved to number 10 in the U.S. for agricultural exports, up from number 13.** The *USDA Outlook for U.S. Agricultural Trade May 2023* report forecasts 2023 to be down by an additional 1.9% from the February agricultural exports forecast, with a 7.8% decline from the record year of 2022. The forecast is 5.4% above 2021, the second highest year for the U.S.

Top Markets: Wisconsin's top five markets are Canada, Mexico, China, Korea, and Japan comprising 70% of total exports. Mexico increased over 54%, with three of the four remaining markets down double digits. **Mexico continues as the number two market for Wisconsin agricultural exports.**

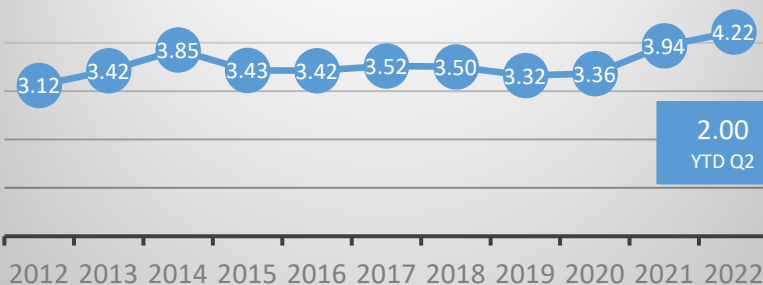
Top Products: The top five products by Harmonized System Code (HS) exported from Wisconsin make up 44% of all exports. The largest, sauces and yeasts, is up by double digits.

The top 10 products by HS make up 69% of the total exports. The remaining top exports are soybeans, meat cuts, bovine semen, flavorings from plants, and prepared cereals. Soybeans are up over 43% and meat cuts are up over 24%.

Wisconsin is first in the U.S. for the export of specialty cheeses, ginseng roots, prepared/preserved cranberries, mink, bovine semen, prepared/preserved sweet corn, and sausages.

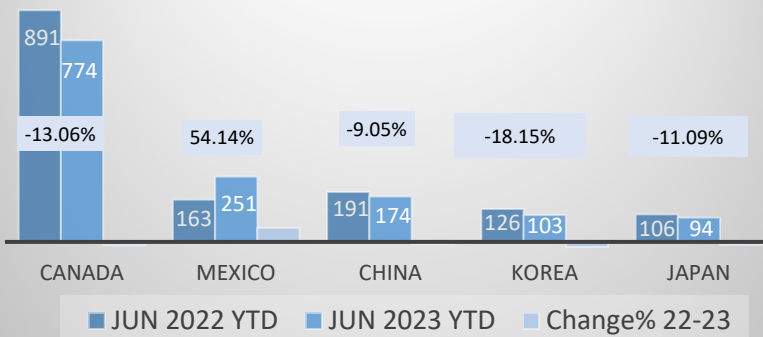


Wisconsin Agricultural Exports 2012-2023
\$Billions



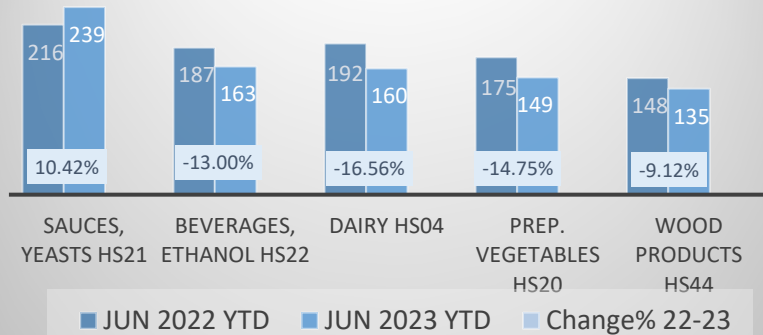
Source: U.S. Census Trade Data

Wisconsin Top 5 Agricultural Export Markets
YTD Q2 2023 (\$millions)



Source: U.S. Census Trade Data

Wisconsin Top 5 Agricultural Product Exports
YTD Q2 2023 (\$millions)



Source: U.S. Census Trade Data



Wisconsin Department of Agriculture, Trade and Consumer Protection
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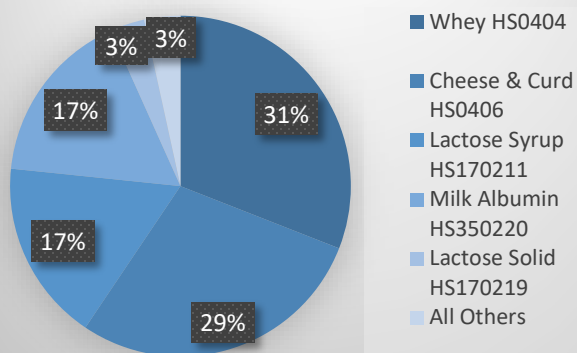
Product Group Highlights

The 2023 Q2 YTD exports of \$2 billion in agricultural products is tracked by product group:

- **Dairy:** cheese, whey, lactose, and milk proteins — **13%** of all agricultural exports
- **Meat:** livestock, genetics, hides, and furs — **20%** of all agricultural exports
- **Crop:** grains, forestry, processed foods, and beverages — **67%** of all agricultural exports

Dairy Product Exports-Top 5 Products

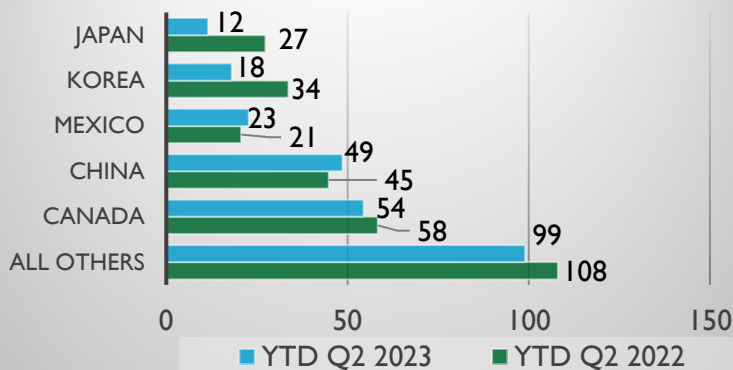
(Top 5 are 97% of the total)



Source: U.S. Census Trade Data

Dairy Product Exports -Top 5 Countries

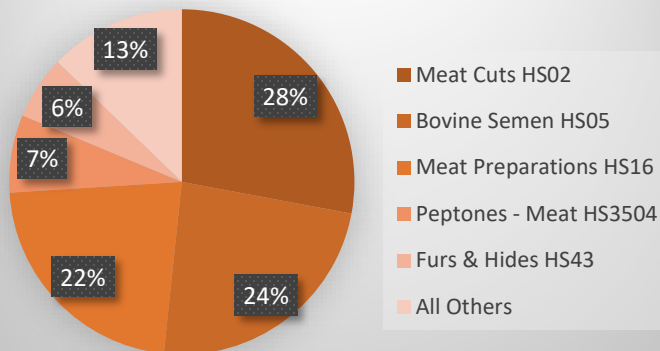
\$ Millions (Product group total \$254 million)



Source: U.S. Census Trade Data

Meat Exports - Top 5 Products

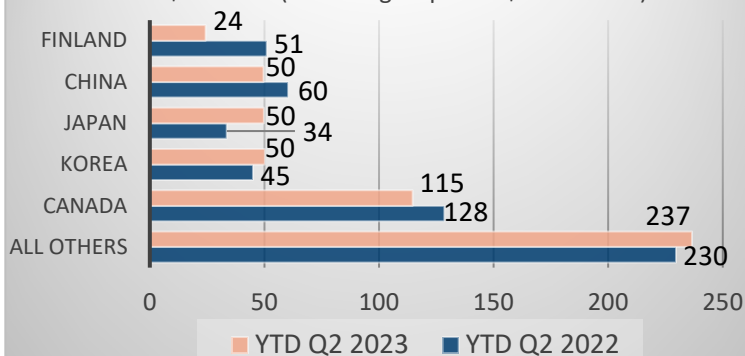
(Top 5 are 87% of the total)



Source: U.S. Census Trade Data

Meat Exports - Top 5 Countries

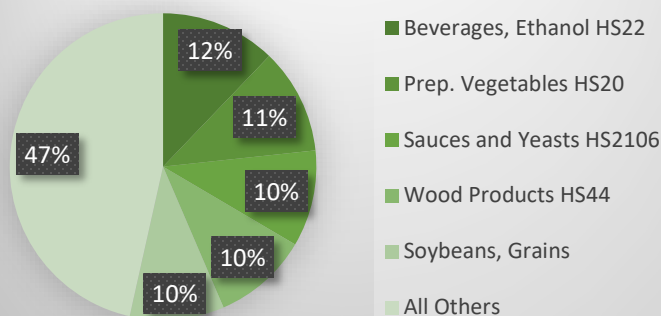
\$ Millions (Product group total \$411 million)



Source: U.S. Census Trade Data

Crop Exports - Top 5 Products

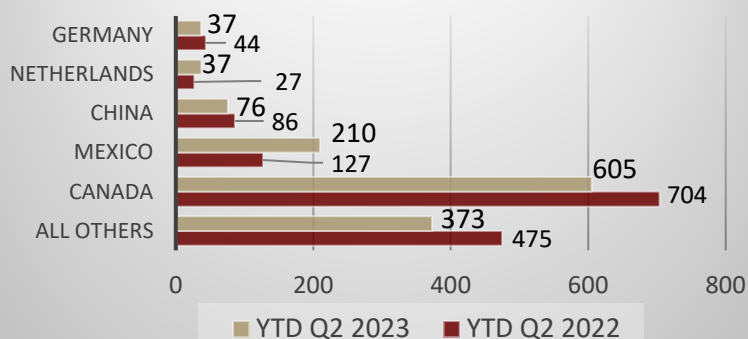
\$ Millions (Top 5 are 53% of the total)



Source: U.S. Census Trade Data

Crop Exports - Top 5 Countries

\$ Millions (Product group total \$1.34 billion)



Source: U.S. Census Trade Data