

International Agribusiness Center



Export Highlights – Year to Date 3rd Quarter (Q3) 2023

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Highlights

Wisconsin food, forestry, and agriculture product exports year to date (YTD) at the end of the third quarter of 2023, were \$2.94 billion. This is the second-highest level in the past five years, and \$80 million higher than the YTD third quarter of 2021.

The post-COVID demand levels are steady, though lower than in 2022. The strong dollar in several export markets continues to be a headwind, while international conflicts, continued tariff barriers, and slowing economies in several countries are all slowing the growth pace off of the 2022 record high export levels.

U.S. agricultural exports are \$145 billion, down -10.8% from 2022. **Wisconsin is number 11 in the U.S. for agricultural exports by state nationally, up from number 13.** The *USDA Outlook for U.S. Agricultural Trade August 2023* report forecasts federal fiscal 2023 exports will be down nearly 9.5% from 2022. However, the forecast is 3.3% above 2021, the second highest year for the U.S.

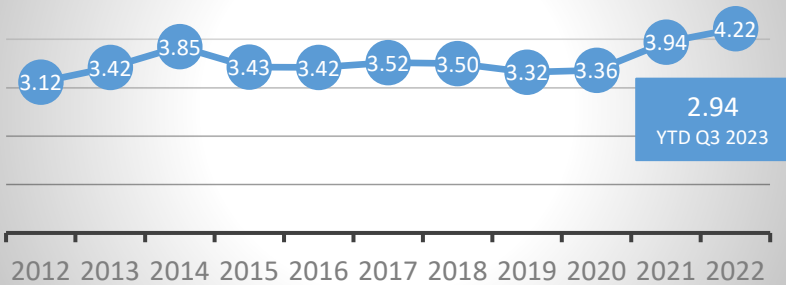
Top Markets: Wisconsin’s top five agricultural markets are Canada, Mexico, China, Korea, and Japan—which combined represent 69% of total exports. Mexico’s strong increases continue, up 48% from 2022. **Canada and Mexico are the number one and two markets, which is important for emerging and experienced exporters alike.**

Top Products: The top five agricultural exports by Harmonized System Code (HS) from Wisconsin make up 43% of all exports. The largest category, sauces and yeasts, is up nearly 7%.

The top 10 individual products by HS make up 68% of total exports. The remaining top exports are meat cuts, soybeans, flavorings from plants, bovine semen, and prepared cereals. Soybeans are up over 29% and meat preparations are up nearly 23%.

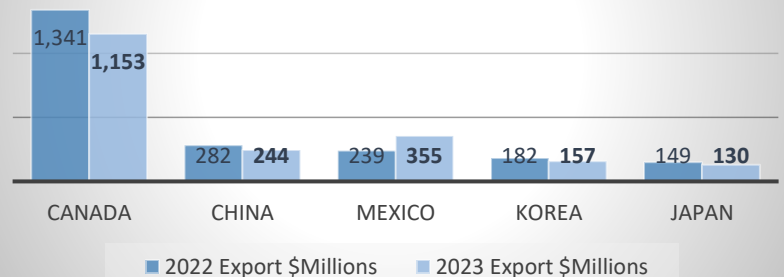
Wisconsin is first in the U.S. for the export of specialty cheeses, ginseng roots, prepared/preserved cranberries, mink, bovine semen, prepared/preserved sweet corn, and sausages.

Wisconsin Agricultural Exports 2012-2023
(\$ Billions)

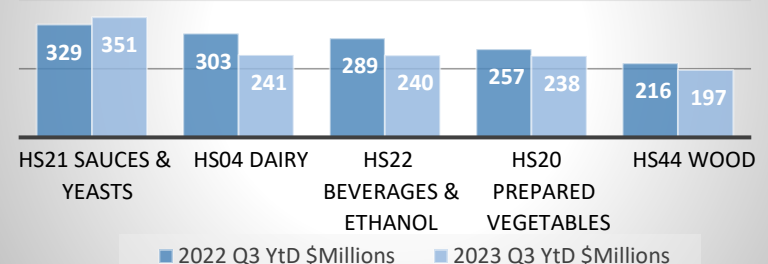


Source: U.S. Census Trade Data

Wisconsin Exports
Top 5 Markets—All Agricultural Products
Year to Date Q3 2023
(\$ Millions)



Wisconsin Exports
Top 5 Agricultural Products
Year to Date Q3 2023
(\$ Millions)



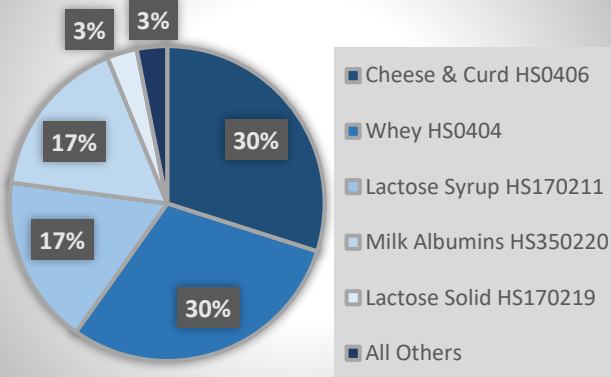
Product Group Highlights

The 2023 Q3 YTD exports of \$2.94 billion in agricultural products is tracked by three product groups:

- **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 Exports - Top 5 Products

(Top 5 products are 97% of the total)

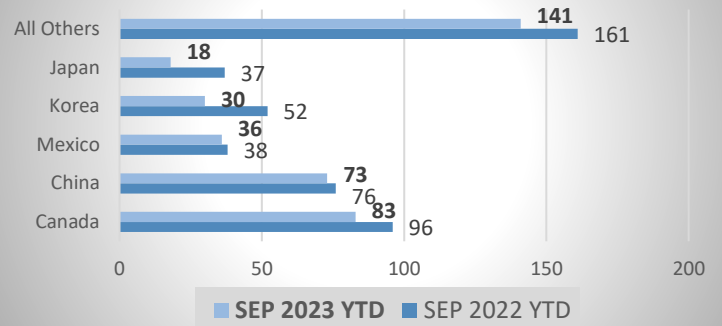


Source: U.S. Census Trade Data

Dairy Exports - Top 5 Countries

\$ Millions

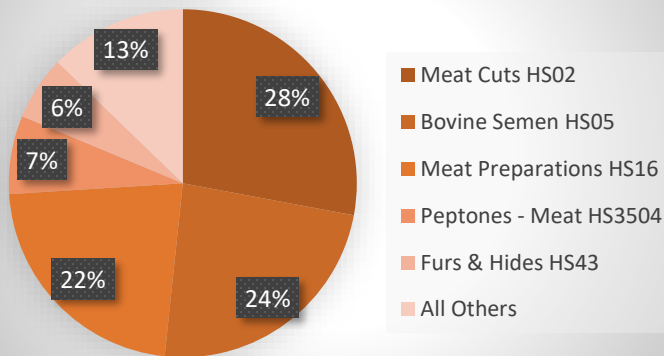
(Product group total YTD Q3 2023 \$381 million)



Source: U.S. Census Trade Data

Meat Exports - Top 5 Products

(Top 5 products are 87% of the total)

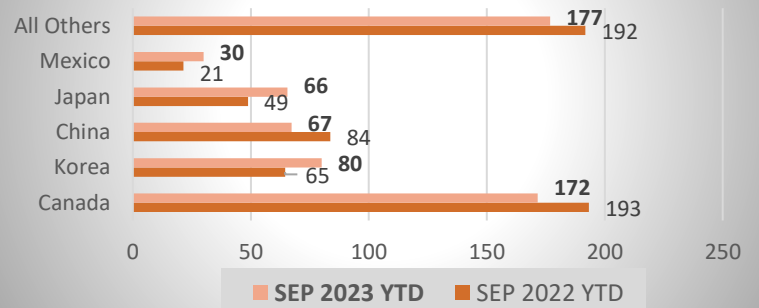


Source: U.S. Census Trade Data

Meat Exports - Top 5 Countries

\$ Millions

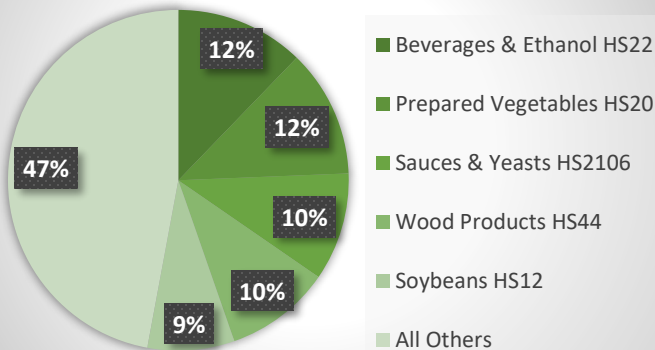
(Product group total YTD Q3 2023 \$591 million)



Source: U.S. Census Trade Data

Crop Exports - Top 5 Products

(Top 5 products are 53% of the total)

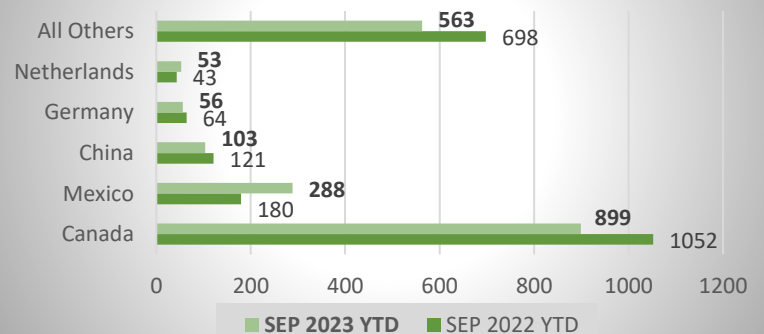


Source: U.S. Census Trade Data

Crop Exports - Top 5 Countries

\$ Millions

(Product group total YTD Q3 2023 \$1.96 billion)



Source: U.S. Census Trade Data