

United States Agribusiness Market Growth, Trends, and Forecasts (2020-2026)

The soybean and corn production are likely to be impacted by the ability of China to honor the phase one trade deal together with the outbreak of the swine.

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Market Overview



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The main components of the [US agribusiness](#) sector include Beef, Poultry, Corn and Soybean production. It is expected that the grains would rebound significantly in F.Y. 2020-21 after the delay in early plantings of 2019 caused due to flooding followed by late harvests. Beef production will likely to be most impacted because of the increase in environmental concerns and increasing health concerns. The likely growth in in beef production by 2023-24 will be by 0.6% on a yearly basis to 12.7 million tonnes. The growth in poultry production would be 0%, corn production would grow by an estimated 2.2% and the Soybean production would grow by 1% by 2023-24. It is expected that the COVID-19 pandemic would result in an increase in the demand for non-meat alternatives. The crashing oil prices across the world have resulted in the Ethanol price collapses. The COVID-19 pandemic has led to the shutdown of plants across the world. Because of the pandemic, other effects include an increased vulnerability in the global food chains and increased adoption of practices such as indoor farming, vertical farming and hydroponics. The customers are expected to demand more of the local made products which would lead to an increase in the healthification trend.

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The important legal changes in the [Agribusiness sector in US](#) have occurred in the 2018 Agriculture Improvement Act. The areas covered include environmental policy and hemp legalization. The grain prices in the country are likely to remain subdued because of the ongoing trade tensions between U.S. and China combined with the ongoing dryness and lack of demand in Latin America. The main strengths of the Agribusiness sector include a fertile agricultural land and high level of efficiency when measured against the global standards. Some of the major weaknesses include high labor costs when compared against Asia and Latin America and the vulnerability against outbreak of pandemics. The opportunities for the sector lie in the additional access obtained in the Canadian market due to the Canada-Mexico-US agreement. The phase one deal signed between US and China is also expected to cool the trade tensions between the

countries. The ongoing disruptions to the meat process and the strengthening of the US dollar are the likely threats faced in the market. Some of the trends which are likely to occur after the COVID-19 pandemic include a renewed emphasis on food security resulting in an increased government intervention. The revival of the self-sufficiency packages and diversification of international suppliers along with strategic stockpiling are the other likely outcomes. The sales of the agriculture related machinery such as tractors has also been deteriorating due to increased uncertainty. The environmental scrutiny across countries due to events like Amazon Fires and Climate change reports have all played a part in increasing the pressure on the agribusiness in the short run.

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