

# ANNEX C

## Table C.2. World oilseed projections

Marketing year

		Average 2020-22est	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
<b>SOYBEAN</b>												
<b>World</b>												
Production	Mt	363.3	384.0	388.0	392.2	395.1	399.2	402.7	405.8	408.8	411.7	414.8
Area	Mha	131.8	134.8	135.4	135.7	135.9	136.5	136.7	136.9	137.0	137.1	137.3
Yield	t/ha	2.76	2.85	2.87	2.89	2.91	2.93	2.95	2.97	2.98	3.00	3.02
Consumption	Mt	365.1	382.2	386.4	391.1	394.7	398.5	401.9	405.0	408.1	411.4	414.4
Crush	Mt	327.7	344.1	347.6	351.5	354.8	358.3	361.4	364.3	367.1	370.2	372.9
Closing stocks	Mt	41.6	43.6	45.2	46.4	46.8	47.5	48.4	49.1	49.9	50.2	50.7
Price <sup>1</sup>	USD/t	592.5	539.3	501.1	495.7	508.8	518.2	524.1	532.7	540.3	548.7	556.3
<b>Developed countries</b>												
Production	Mt	137.9	141.0	142.6	144.0	145.0	146.4	147.6	148.7	149.8	150.7	151.7
Consumption	Mt	99.1	104.0	104.9	106.3	107.1	107.9	108.7	109.5	110.2	110.9	111.4
Crush	Mt	90.4	94.7	95.6	96.8	97.7	98.4	99.2	100.0	100.7	101.2	101.7
Closing stocks	Mt	9.7	12.1	12.7	12.9	13.0	13.1	13.3	13.4	13.6	13.7	13.8
<b>Developing countries</b>												
Production	Mt	225.4	243.0	245.4	248.2	250.1	252.8	255.1	257.1	259.0	261.0	263.1
Consumption	Mt	266.0	278.2	281.5	284.8	287.5	290.6	293.1	295.5	297.8	300.5	303.0
Crush	Mt	237.3	249.4	252.0	254.7	257.1	259.9	262.2	264.4	266.5	268.9	271.2
Closing stocks	Mt	31.9	31.5	32.5	33.4	33.8	34.4	35.1	35.7	36.3	36.6	36.9
<b>OECD<sup>2</sup></b>												
Production	Mt	127.4	129.6	131.0	132.3	133.2	134.4	135.5	136.5	137.4	138.3	139.1
Consumption	Mt	99.9	103.5	104.2	105.5	106.4	107.2	108.0	108.9	109.5	110.2	110.7
Crush	Mt	92.0	95.2	95.9	97.1	98.0	98.7	99.5	100.3	101.0	101.6	102.1
Closing stocks	Mt	8.8	10.4	11.0	11.3	11.4	11.5	11.7	11.8	12.0	12.1	12.2
<b>OTHER OILSEEDS</b>												
<b>World</b>												
Production	Mt	170.8	175.0	176.4	178.5	179.6	181.2	183.0	184.5	186.0	187.5	189.1
Area	Mha	94.1	94.1	94.2	94.8	94.9	95.0	95.2	95.3	95.5	95.6	95.8
Yield	t/ha	1.82	1.86	1.87	1.88	1.89	1.91	1.92	1.93	1.95	1.96	1.97
Consumption	Mt	170.1	174.5	175.8	178.3	179.5	181.1	182.9	184.4	185.9	187.5	189.1
Crush	Mt	143.1	147.6	148.9	151.2	152.5	154.1	155.8	157.3	158.8	160.2	161.8
Closing stocks	Mt	9.0	9.6	10.2	10.5	10.6	10.7	10.8	10.9	10.9	10.9	11.0
Price <sup>3</sup>	USD/t	672.0	568.3	550.5	556.9	579.0	593.7	601.3	614.9	627.2	641.0	652.8
<b>Developed countries</b>												
Production	Mt	96.9	98.3	99.1	100.3	100.7	101.5	102.5	103.3	104.1	104.8	105.7
Consumption	Mt	89.2	89.1	89.4	90.9	91.3	92.1	92.9	93.5	94.2	94.8	95.5
Crush	Mt	82.0	82.1	82.5	83.8	84.3	85.0	85.8	86.4	87.0	87.7	88.3
Closing stocks	Mt	6.6	6.8	7.4	7.7	7.8	7.9	8.0	8.1	8.1	8.1	8.1
<b>Developing countries</b>												
Production	Mt	74.0	76.7	77.3	78.3	78.9	79.8	80.5	81.2	81.9	82.6	83.3
Consumption	Mt	81.0	85.4	86.4	87.4	88.2	89.0	90.0	90.9	91.8	92.7	93.6
Crush	Mt	61.1	65.5	66.4	67.4	68.2	69.1	70.0	70.9	71.7	72.6	73.5
Closing stocks	Mt	2.4	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8
<b>OECD<sup>2</sup></b>												
Production	Mt	59.7	61.9	62.4	63.0	63.1	63.3	63.9	64.3	64.7	65.1	65.5
Consumption	Mt	60.4	60.0	60.2	61.3	61.6	62.0	62.4	62.7	63.0	63.3	63.6
Crush	Mt	54.8	54.6	54.8	55.9	56.1	56.5	57.0	57.2	57.5	57.8	58.1
Closing stocks	Mt	3.9	4.0	4.7	4.9	5.0	5.1	5.2	5.2	5.3	5.3	5.3
<b>PROTEIN MEALS</b>												
<b>World</b>												
Production	Mt	358.9	372.8	376.5	381.3	384.8	388.6	392.2	395.5	398.7	402.1	405.2
Consumption	Mt	360.5	371.6	376.3	381.2	384.8	388.6	392.2	395.4	398.7	402.0	405.2
Closing stocks	Mt	14.5	16.2	16.4	16.6	16.6	16.6	16.6	16.7	16.8	16.9	17.0
Price <sup>4</sup>	USD/t	466.8	447.7	408.9	404.7	411.0	416.4	420.8	425.7	430.0	434.6	439.4
<b>Developed countries</b>												
Production	Mt	114.6	117.4	118.3	120.1	121.0	122.0	123.0	124.0	124.9	125.7	126.5
Consumption	Mt	124.0	126.8	127.6	128.5	128.7	128.8	129.1	129.2	129.4	129.5	129.6
Closing stocks	Mt	2.9	3.1	3.1	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2
<b>Developing countries</b>												
Production	Mt	244.2	255.4	258.2	261.2	263.7	266.6	269.2	271.5	273.8	276.4	278.8
Consumption	Mt	236.5	244.8	248.7	252.6	256.1	259.8	263.1	266.2	269.3	272.6	275.6
Closing stocks	Mt	11.6	13.1	13.3	13.4	13.4	13.4	13.5	13.5	13.6	13.7	13.8
<b>OECD<sup>2</sup></b>												
Production	Mt	105.8	108.0	108.8	110.4	111.4	112.2	113.2	114.1	114.9	115.5	116.1
Consumption	Mt	130.9	133.4	134.3	135.2	135.6	135.8	136.2	136.4	136.7	136.8	137.0
Closing stocks	Mt	1.8	1.9	2.0	2.0	2.0	2.0	2.0	2.0	2.1	2.1	2.1

Table C.2. World oilseed projections (cont.)

Marketing year

		Average 2020-22est	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
<b>VEGETABLE OILS</b>												
<b>World</b>												
Production	Mt	217.3	224.9	226.9	229.7	231.6	233.9	236.0	238.0	239.9	241.9	243.9
of which palm oil	Mt	78.4	81.7	82.4	83.3	83.9	84.7	85.4	86.0	86.7	87.3	88.0
Consumption	Mt	216.9	224.6	227.0	229.5	231.5	233.6	235.8	237.8	239.8	241.8	243.7
Food	Mt	125.0	126.6	127.3	129.0	130.2	131.6	132.8	134.1	135.4	136.7	137.8
Biofuel	Mt	34.1	36.8	37.8	38.2	38.6	38.8	39.2	39.5	39.8	40.1	40.5
Exports	Mt	82.7	84.4	84.8	85.3	85.8	86.3	86.8	87.3	87.8	88.3	88.7
Closing stocks	Mt	19.2	20.6	20.5	20.6	20.7	20.9	21.2	21.4	21.5	21.7	21.8
Price <sup>5</sup>	USD/t	1 314.7	1 091.2	1 087.8	1 109.8	1 146.2	1 173.2	1 194.2	1 220.2	1 246.6	1 275.8	1 304.4
<b>Developed countries</b>												
Production	Mt	53.5	53.9	54.2	55.0	55.4	55.9	56.4	56.8	57.3	57.7	58.1
Consumption	Mt	56.5	57.2	57.1	57.2	57.2	57.2	57.2	57.3	57.3	57.4	57.5
Closing stocks	Mt	4.6	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3
<b>Developing countries</b>												
Production	Mt	163.8	171.0	172.7	174.6	176.2	178.0	179.6	181.2	182.7	184.3	185.8
Consumption	Mt	160.4	167.4	169.9	172.4	174.4	176.4	178.6	180.5	182.5	184.4	186.2
Closing stocks	Mt	14.7	16.2	16.2	16.3	16.4	16.6	16.9	17.0	17.2	17.4	17.5
<b>OECD<sup>2</sup></b>												
Production	Mt	44.9	45.5	45.9	46.7	47.1	47.5	48.0	48.4	48.7	49.1	49.4
Consumption	Mt	59.6	60.2	60.2	60.4	60.4	60.4	60.5	60.5	60.5	60.6	60.7
Closing stocks	Mt	4.4	4.2	4.2	4.2	4.2	4.2	4.2	4.2	4.2	4.2	4.2

Note: Average 2020-22est: Data for 2022 are estimated. Prices are in nominal terms.

1. Soybean, U.S., CIF Rotterdam (October/September).
2. Excludes Iceland and Costa Rica but includes all EU member countries.
3. Rapeseed, Europe, CIF Hamburg (October/September).
4. Weighted average protein meal, European port (October/September).
5. Weighted average price of oilseed oils and palm oil, European port (October/September).

Source: OECD/FAO (2023), "OECD-FAO Agricultural Outlook", OECD Agriculture statistics (database). [dx.doi.org/10.1787/agr-outl-data-en](https://dx.doi.org/10.1787/agr-outl-data-en)