

Table C.2. World oilseed projections

Marketing year

		Average 2017-19est	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
<b>SOYBEAN</b>												
<b>World</b>												
Production	Mt	347.3	364.1	367.1	372.2	377.2	382.0	386.7	391.9	396.7	401.5	406.2
Area	Mha	124.2	126.2	126.2	126.9	127.5	128.1	128.6	129.2	129.8	130.3	130.7
Yield	t/ha	2.80	2.88	2.91	2.93	2.96	2.98	3.01	3.03	3.06	3.08	3.11
Consumption	Mt	348.3	358.6	367.5	372.3	377.3	382.1	386.7	391.6	396.5	401.3	406.1
Crush	Mt	313.0	323.4	332.1	336.8	341.5	346.1	350.4	355.1	359.7	364.3	368.8
Closing stocks	Mt	43.3	45.5	45.1	44.9	44.9	44.7	44.7	45.0	45.3	45.5	45.7
Price <sup>1</sup>	USD/t	384.4	394.6	404.4	412.7	420.6	429.0	439.7	447.7	455.9	465.0	474.3
<b>Developed countries</b>												
Production	Mt	132.5	134.3	134.1	135.5	136.8	138.1	139.4	140.8	142.2	143.5	144.9
Consumption	Mt	94.7	96.6	97.1	97.6	98.2	98.6	99.0	99.4	99.8	100.1	100.5
Crush	Mt	85.9	87.6	88.1	88.5	89.0	89.5	89.7	90.1	90.4	90.8	91.1
Closing stocks	Mt	21.4	22.0	21.5	21.1	20.8	20.4	20.3	20.4	20.5	20.5	20.5
<b>Developing countries</b>												
Production	Mt	214.8	229.8	233.0	236.7	240.4	243.9	247.3	251.1	254.6	258.0	261.3
Consumption	Mt	253.6	262.0	270.4	274.8	279.1	283.5	287.7	292.2	296.7	301.2	305.6
Crush	Mt	227.1	235.9	244.1	248.3	252.4	256.6	260.6	265.0	269.2	273.5	277.7
Closing stocks	Mt	21.9	23.5	23.6	23.8	24.1	24.3	24.4	24.6	24.9	25.1	25.2
<b>OECD<sup>2</sup></b>												
Production	Mt	123.3	124.8	124.4	125.7	126.8	127.9	129.0	130.2	131.4	132.5	133.7
Consumption	Mt	96.1	97.8	98.4	98.9	99.6	100.1	100.5	100.9	101.4	101.8	102.2
Crush	Mt	87.7	89.2	89.8	90.3	90.9	91.4	91.7	92.1	92.5	92.9	93.3
Closing stocks	Mt	21.0	21.8	21.2	20.9	20.5	20.2	20.1	20.1	20.2	20.2	20.1
<b>OTHER OILSEEDS</b>												
<b>World</b>												
Production	Mt	153.9	156.5	158.4	160.8	163.0	164.9	166.9	168.9	170.9	172.9	174.9
Area	Mha	88.8	88.8	89.0	89.5	89.8	90.0	90.2	90.4	90.6	90.8	91.0
Yield	t/ha	1.73	1.76	1.78	1.80	1.82	1.83	1.85	1.87	1.89	1.90	1.92
Consumption	Mt	153.8	156.6	158.7	160.8	162.9	164.8	166.8	168.8	170.9	172.9	174.9
Crush	Mt	133.0	135.3	137.1	139.1	141.0	142.8	144.6	146.3	148.2	149.9	151.7
Closing stocks	Mt	10.3	9.4	9.1	9.2	9.3	9.3	9.3	9.4	9.4	9.4	9.5
Price <sup>3</sup>	USD/t	426.6	431.2	448.4	457.0	461.6	471.0	479.6	487.6	494.6	502.0	509.8
<b>Developed countries</b>												
Production	Mt	93.3	93.9	94.9	96.3	97.4	98.4	99.3	100.3	101.4	102.3	103.3
Consumption	Mt	84.7	85.5	86.3	87.3	88.1	88.8	89.5	90.2	90.9	91.6	92.3
Crush	Mt	77.7	78.4	79.1	80.1	80.9	81.6	82.3	82.9	83.5	84.2	84.8
Closing stocks	Mt	8.3	7.9	7.6	7.6	7.7	7.7	7.7	7.7	7.8	7.8	7.8
<b>Developing countries</b>												
Production	Mt	60.6	62.6	63.5	64.6	65.6	66.5	67.5	68.6	69.6	70.6	71.6
Consumption	Mt	69.1	71.1	72.3	73.5	74.7	76.0	77.3	78.6	79.9	81.3	82.6
Crush	Mt	55.3	56.9	58.0	59.0	60.0	61.2	62.3	63.5	64.6	65.8	66.9
Closing stocks	Mt	2.0	1.5	1.5	1.5	1.6	1.6	1.6	1.6	1.6	1.7	1.7
<b>OECD<sup>2</sup></b>												
Production	Mt	59.7	58.1	58.5	59.2	59.7	60.1	60.4	60.8	61.2	61.5	61.9
Consumption	Mt	57.8	56.5	56.8	57.2	57.5	57.7	57.9	58.1	58.2	58.4	58.6
Crush	Mt	52.3	51.1	51.4	51.7	52.1	52.3	52.5	52.6	52.7	52.9	53.0
Closing stocks	Mt	7.2	6.4	6.1	6.1	6.2	6.2	6.2	6.1	6.2	6.2	6.2
<b>PROTEIN MEALS</b>												
<b>World</b>												
Production	Mt	342.7	354.0	362.2	367.5	372.8	377.8	382.6	387.7	392.8	397.9	402.9
Consumption	Mt	343.1	354.1	362.2	367.4	372.7	377.7	382.5	387.6	392.7	397.8	402.9
Closing stocks	Mt	14.9	13.4	13.4	13.4	13.5	13.6	13.7	13.7	13.8	13.9	14.0
Price <sup>4</sup>	USD/t	323.6	315.3	319.3	326.5	334.3	341.2	349.3	357.4	364.7	373.1	381.7
<b>Developed countries</b>												
Production	Mt	110.7	112.5	113.4	114.4	115.5	116.2	116.8	117.4	118.1	118.7	119.4
Consumption	Mt	124.0	125.3	126.3	126.9	127.8	128.2	128.6	129.0	129.5	130.0	130.5
Closing stocks	Mt	1.9	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.9	1.9
<b>Developing countries</b>												
Production	Mt	231.9	241.5	248.8	253.1	257.3	261.6	265.8	270.3	274.7	279.2	283.6
Consumption	Mt	219.1	228.8	235.9	240.5	244.9	249.4	253.9	258.6	263.2	267.8	272.4
Closing stocks	Mt	13.0	11.6	11.6	11.6	11.7	11.8	11.8	11.9	12.0	12.0	12.1
<b>OECD<sup>2</sup></b>												
Production	Mt	102.4	103.2	104.0	104.8	105.7	106.3	106.8	107.3	107.8	108.3	108.8
Consumption	Mt	130.9	132.1	133.3	134.1	135.1	135.7	136.3	136.9	137.6	138.2	138.8
Closing stocks	Mt	1.5	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.4	1.4

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

Marketing year

		Average 2017-19est	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
<b>VEGETABLE OILS</b>												
<b>World</b>												
Production	Mt	209.5	217.1	220.8	224.1	227.5	230.6	233.8	237.0	240.2	243.4	246.7
of which palm oil	Mt	76.8	81.1	82.1	83.4	84.7	85.9	87.1	88.4	89.7	90.9	92.2
Consumption	Mt	209.8	217.7	220.6	223.6	227.2	230.3	233.5	236.7	239.9	243.2	246.4
Food	Mt	138.8	142.3	144.9	147.3	150.3	152.8	155.5	158.2	161.1	164.1	167.1
Biofuel	Mt	29.2	32.2	31.8	31.7	31.7	31.6	31.4	31.3	30.9	30.5	30.1
Exports	Mt	84.8	87.4	88.5	89.5	90.8	92.0	93.2	94.3	95.5	96.7	97.9
Closing stocks	Mt	21.6	19.4	19.7	20.2	20.6	20.9	21.1	21.3	21.6	21.9	22.2
Price <sup>5</sup>	USD/t	724.0	775.7	800.0	818.9	828.8	845.5	864.6	879.6	893.4	907.2	921.8
<b>Developed countries</b>												
Production	Mt	51.6	51.8	52.3	52.8	53.4	53.8	54.1	54.5	54.9	55.2	55.6
Consumption	Mt	56.7	55.9	56.0	56.0	56.2	56.2	56.3	56.2	56.1	56.0	55.9
Closing stocks	Mt	3.9	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.6
<b>Developing countries</b>												
Production	Mt	157.9	165.3	168.5	171.3	174.2	176.8	179.6	182.5	185.3	188.2	191.1
Consumption	Mt	153.1	161.7	164.6	167.6	170.9	174.1	177.2	180.5	183.8	187.2	190.5
Closing stocks	Mt	17.7	15.8	16.1	16.6	17.0	17.2	17.4	17.7	18.0	18.3	18.5
<b>OECD<sup>2</sup></b>												
Production	Mt	43.1	42.8	43.2	43.6	44.0	44.2	44.5	44.7	44.9	45.2	45.4
Consumption	Mt	57.9	57.2	57.3	57.3	57.6	57.6	57.7	57.7	57.6	57.5	57.5
Closing stocks	Mt	3.6	3.3	3.3	3.3	3.4	3.4	3.4	3.4	3.4	3.4	3.4

Note: Average 2017-19est: Data for 2019 are estimated. Prices are in nominal terms.

1. Soybean, U.S., CIF Rotterdam (October/September).
2. Excludes Iceland 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 (2020), "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)