



United States Department of Agriculture

Economic Research Service and Foreign Agricultural Service
Situation and Outlook Report

Outlook

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Outlook for U.S. Agricultural Trade: December 2025

Table 1—U.S. agricultural trade, fiscal years (FYs) 2020–26 1/

Item	2020	2021	2022	2023	2024	2025	Forecast		
							Fiscal year 2026		
							August	December	
				Billion U.S. dollars					
Exports	139.7	171.8	196.0	178.0	174.1	175.6	169.0	173.0	
Imports	143.4	163.3	194.1	195.3	206.1	219.4	210.5	210.0	
Balance	-3.7	8.5	1.9	-17.3	-31.9	-43.7	-41.5	-37.0	

Note: Due to rounding, balance may not agree with import and export data.

1/ Fiscal year is defined as October 1 of previous year through September 30 of current year.

Source: USDA, Economic Research Service and USDA, Foreign Agricultural Service analysis and forecasts using data from U.S. Department of Commerce, Bureau of the Census.

Table 2—Macroeconomic variables affecting U.S. agricultural exports for calendar years 2025 and 2026 1/

Region/Country	Exchange rate 2/		Real GDP growth rate			Share of world		Share of U.S.
	2025	2026	2025	2026	2026 Previous forecast	GDP	Population	agricultural exports
	Percent change					2022–24 average		
World 3/	1.5	-1.1	3.2	3.1	3.1			
North America	4.2	-2.1	1.8	2.0	1.9	27.8	7.5	31.8
United States 4/	--	--	2.0	2.1	2.0	23.8	4.2	
Canada	2.2	-0.7	1.2	1.5	1.9	1.9	0.5	15.9
Mexico	6.1	-3.4	1.0	1.5	1.4	1.3	1.6	15.9
Emerging markets 5/	0.8	-0.6	4.7	4.3	4.3	27.1	43.6	20.1
Brazil	4.4	-2.7	2.4	1.9	2.1	2.4	2.8	0.5
Russia	-8.3	-3.5	0.6	1.0	1.0	1.8	1.8	0.1
India	3.6	0.7	6.6	6.2	6.4	3.7	17.7	1.2
Indonesia	3.5	0.3	4.9	4.9	4.8	1.3	3.5	1.7
China	0.2	-0.8	4.8	4.2	4.2	17.8	17.9	16.7
Europe and Central Asia	-1.7	-2.5	1.6	1.5	1.6	23.9	10.6	7.5
Eurozone	-3.4	-3.1	1.2	1.1	1.2	14.5	4.4	6.5
Ukraine	3.8	4.5	4.8	5.0	4.5	0.1	0.5	0.0
Turkey	14.2	1.5	3.5	3.7	3.3	1.2	1.1	0.9
Asia and Oceania	0.2	-0.5	2.3	2.3	1.2	36.6	53.9	17.8
Japan	-1.9	0.0	1.1	0.6	0.5	5.3	1.6	7.0
South Korea	3.7	-0.5	0.9	1.8	1.8	2.0	0.7	4.7
Australia	2.8	-1.4	1.8	2.1	2.2	1.7	0.3	0.9
Other Southeast Asia 6/	-0.7	0.6	4.5	4.2	4.5	1.8	4.1	5.2
South America	2.7	-0.8	2.8	2.4	2.5	4.5	5.5	3.2
Argentina	36.1	43.3	4.5	4.0	4.5	0.7	0.6	0.1
Other South America 7/	1.0	-1.9	2.6	2.3	2.5	1.1	1.6	3.1
Middle East and North Africa	-0.4	-0.3	3.5	3.8	3.5	5.0	7.1	5.0
Sub-Saharan Africa	0.5	-3.2	4.1	4.4	4.3	2.1	15.3	1.1

1/ Gross Domestic Product (GDP) is the total value of finished goods and services produced in a country in a given period. 2/ Exchange rate is the nominal annual change in percentage terms (local currency per U.S. dollar). A negative growth rate indicates a depreciation of the dollar. 3/ World and other bolded regional aggregated exchange rates are nominal U.S. agricultural exports-weighted indexes. 4/ "--" indicates that percentage change or share does not apply. 5/ Countries listed under "emerging markets" are also included under other listed regions. 6/ Includes Malaysia, Philippines, Thailand, and Vietnam. 7/ Includes Chile, Colombia, Peru, Bolivia, Paraguay, and Uruguay.

Source: Calculations and compilation by USDA, Economic Research Service using data and forecasts from the U.S. Department of Commerce, Bureau of Economic Analysis; S&P Global Market Intelligence; the International Monetary Fund; and Haver Analytics.

Table 3—U.S. agricultural exports: Value and volume by commodity, fiscal years (FYs) 2022–26 1/ 2/

Commodity	Fiscal year				Forecast	
	2022	2023	2024	2025	Fiscal year 2026 August	December
VALUE						
	–Billion U.S. dollars–					
Grains and feeds 3/	48.008	38.110	38.492	40.209	39.6	41.8
Wheat 4/	8.210	6.449	5.812	6.071	6.0	6.2
Rice	1.868	1.855	2.466	2.045	2.2	2.1
Corn	19.436	13.123	13.173	16.943	15.2	17.6
Sorghum	2.491	0.959	1.613	0.550	1.1	1.1
Feeds and fodders	10.640	10.010	9.607	9.104	9.4	9.1
Oilseeds and products	45.620	44.533	36.100	34.362	29.2	30.5
Soybeans	33.233	32.560	24.217	22.185	18.3	19.0
Soybean meal 5/	6.037	6.886	6.682	6.098	5.5	6.1
Soybean oil	1.242	0.270	0.334	1.236	0.4	0.5
Livestock, poultry, and dairy	41.818	38.823	38.681	39.137	38.1	38.5
Livestock products	25.802	23.671	24.128	23.067	22.3	22.3
Beef and veal 6/	10.833	8.922	9.167	8.665	8.2	8.0
Pork 6/	6.260	6.694	7.244	7.235	7.1	7.2
Beef and pork variety meats 6/	2.209	2.243	2.168	1.961	2.0	1.9
Hides, skins, and furs	1.146	1.005	0.902	0.727	0.8	0.7
Poultry and products	6.927	6.675	6.534	6.885	6.9	6.9
Broiler meat 6/ 7/	4.175	4.137	4.154	4.397	4.5	4.5
Dairy products	9.089	8.477	8.019	9.185	8.9	9.3
Tobacco and products	0.780	1.423	1.372	1.500	1.5	1.5
Cotton 8/	8.693	6.064	5.099	4.910	4.8	4.8
Seeds	1.707	1.662	1.753	1.598	1.6	1.6
Horticultural products 9/	39.239	37.408	40.932	41.609	42.1	42.1
Fruits and vegetables, fresh	7.003	6.913	7.676	7.345	7.6	7.6
Fruits and vegetables, processed	7.358	7.725	8.242	7.834	8.1	8.1
Tree nuts, whole and processed	9.774	7.920	9.502	10.535	10.5	10.5
Sugar and tropical products 10/	6.247	6.519	7.546	7.695	7.7	7.7
Ethanol 11/	3.904	3.486	4.144	4.595	4.5	4.6
Total	196.016	178.029	174.119	175.615	169.0	173.0
Major bulk products 12/	73.957	61.032	52.424	52.762	47.6	50.8
– Million metric tons –						
VOLUME						
Wheat 4/	20.737	17.772	20.803	23.503	23.5	24.5
Rice	2.841	2.339	3.846	3.288	3.5	3.4
Corn	62.827	42.667	58.429	75.171	72.5	80.0
Sorghum	7.365	2.940	5.936	2.271	5.4	5.4
Feeds and fodders	21.931	19.031	20.791	20.171	21.0	20.5
Soybeans	58.549	54.284	46.881	50.969	46.4	44.5
Soybean meal 5/	12.303	13.196	14.564	16.570	17.0	17.4
Soybean oil	0.803	0.171	0.280	1.131	0.3	0.4
Beef and veal 6/	1.180	1.050	0.984	0.916	0.8	0.8
Pork 6/	2.136	2.268	2.416	2.402	2.4	2.4
Beef and pork variety meats 6/	0.745	0.831	0.821	0.769	0.8	0.8
Broiler meat 6/ 7/	3.288	3.334	3.083	2.983	3.0	3.0
Cotton 8/	3.348	2.745	2.485	2.725	2.7	2.7
Major bulk products 12/	155.762	122.830	138.562	158.174	154.0	160.5

Note: Totals may not add up due to rounding.

1/ Fiscal year is defined as October 1 of previous year through September 30 of current year. 2/ FY = fiscal year. 3/ Includes barley, oats, rye, corn gluten feed and meal, and processed grain products. 4/ Excludes wheat flour. 5/ Includes soy flours made from protein meals. 6/ Includes chilled, frozen, and processed meats. 7/ Includes only federally inspected products. 8/ Includes linters and waste. 9/ Includes food preparations, essential oils, and wine. 10/ Includes coffee and cocoa. 11/ Non-beverage ethanol used as fuel and other industrial chemicals. 12/ Includes wheat, rice, coarse grains, soybeans, and cotton.

Source: Compilation, analysis, and forecasts by USDA, Economic Research Service and USDA, Foreign Agricultural Service; U.S. Department of Commerce, Bureau of the Census data.

Table 4—U.S. agricultural exports: Value by region, fiscal years (FYs) 2022–26

Region and country 1/	Fiscal year				Share of	Forecast	
	2022	2023	2024	2025	FY 2025 total	Fiscal year 2026 August December	
	–Billion U.S. dollars–				Percent	–Billion U.S. dollars–	
VALUE							
Asia	87.142	75.160	67.888	62.576	35.6	55.7	59.8
East Asia	66.784	58.787	50.888	43.783	24.9	36.7	40.5
Japan	15.231	12.174	11.769	12.453	7.1	12.6	13.0
China	36.164	33.598	25.698	16.239	9.2	9.0	12.0
Hong Kong	1.545	1.413	1.478	1.458	0.8	1.4	1.4
Taiwan	4.260	3.766	3.690	4.138	2.4	4.1	4.3
South Korea	9.547	7.645	8.220	9.466	5.4	9.6	9.8
Southeast Asia	15.273	12.777	12.998	13.511	7.7	13.8	14.1
Indonesia	3.207	2.974	3.030	2.555	1.5	2.7	2.8
Philippines	3.922	3.498	3.687	3.321	1.9	3.2	3.3
Malaysia	1.162	0.797	0.931	1.001	0.6	1.1	1.1
Thailand	1.743	1.335	1.186	1.377	0.8	1.4	1.4
Vietnam	3.462	2.971	3.143	4.339	2.5	4.5	4.6
South Asia	5.084	3.596	4.003	5.282	3.0	5.2	5.2
India	2.417	1.735	2.195	2.884	1.6	2.6	2.6
Western Hemisphere	78.189	75.127	79.284	81.280	46.3	81.3	81.9
North America	56.678	56.132	59.080	58.552	33.3	59.1	59.4
Canada	28.624	28.127	29.174	28.200	16.1	27.9	27.9
Mexico	28.054	28.006	29.906	30.352	17.3	31.2	31.5
Caribbean	5.141	5.158	5.363	5.837	3.3	5.8	5.8
Dominican Republic	1.978	2.001	2.096	2.374	1.4	2.4	2.4
Central America 2/	6.997	6.105	6.333	7.218	4.1	7.1	7.1
South America	9.373	7.732	8.508	9.673	5.5	9.3	9.6
Brazil	1.018	0.736	0.867	0.919	0.5	0.9	0.9
Colombia	4.182	3.269	4.127	5.037	2.9	4.9	5.2
Peru	0.999	0.873	0.739	0.911	0.5	1.0	1.0
Venezuela	0.742	0.622	0.779	0.747	0.4	0.6	0.6
Europe/Eurasia	15.420	14.878	15.280	16.983	9.7	17.6	16.8
European Union-27	12.662	12.226	12.407	13.975	8.0	14.9	14.1
United Kingdom	1.834	1.904	2.122	2.230	1.3	2.3	2.3
FSU-12 3/	0.427	0.347	0.348	0.344	0.2	0.3	0.3
Russia	0.170	0.109	0.107	0.072	0.0	0.1	0.1
Middle East	6.593	6.452	5.966	6.586	3.8	6.4	6.4
Turkey	1.963	1.657	1.442	1.931	1.1	2.1	2.1
Saudi Arabia	1.448	1.546	1.398	1.256	0.7	1.2	1.2
Africa	6.539	4.307	3.506	5.717	3.3	5.7	5.8
North Africa	4.001	2.250	2.058	3.491	2.0	3.6	3.6
Egypt	2.787	1.067	1.006	2.030	1.2	2.4	2.4
Sub-Saharan Africa	2.539	2.057	1.448	2.226	1.3	2.1	2.2
Nigeria	0.747	0.243	0.219	0.556	0.3	0.5	0.6
Oceania	2.133	2.106	2.195	2.472	1.4	2.4	2.4
Total	196.016	178.029	174.119	175.615	100.0	169.0	173.0

Note: Totals may not add up due to rounding. Fiscal year is defined as October 1 of previous year through September 30 of current year.

1/ Projections are based primarily on trend or recent average growth analysis. 2/ Central America includes the Republics of Belize, Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua, and Panama. 3/ The 15 Republics of the Former Soviet Union (FSU), not including the 3 Baltic Republics: Estonia, Latvia, and Lithuania.

Source: USDA, Economic Research Service and USDA, Foreign Agricultural Service analysis and forecasts using data from U.S. Department of Commerce, Bureau of the Census.

Table 5—U.S. agricultural imports: Value and volume by commodity, fiscal years (FYs) 2022–26

Commodity	Fiscal year				Forecast	
	2022	2023	2024	2025	Fiscal year 2026	
					August	December
VALUE						
	–Billion U.S. dollars –					
Livestock, dairy, and poultry	26.001	25.619	28.940	31.903	30.1	31.7
Livestock and meats	20.087	19.243	22.321	25.059	23.4	25.4
Cattle and calves	1.704	2.126	3.006	2.284	1.6	1.8
Swine	0.565	0.483	0.534	0.611	0.6	0.6
Beef and veal	8.813	8.606	10.262	13.451	12.7	13.9
Pork	2.600	2.037	2.199	2.203	2.2	2.4
Poultry	1.326	1.111	1.194	1.359	1.4	0.8
Dairy products	4.588	5.265	5.425	5.485	5.3	5.5
Cheese	1.532	1.690	1.888	1.783	1.7	1.8
Grains and feed	19.830	21.399	22.619	23.149	21.3	22.0
Grain products	13.767	15.280	16.482	16.502	15.6	16.3
Oilseeds and products	17.985	19.227	19.854	19.273	16.5	17.7
Vegetable oils 5/	11.738	13.444	14.836	13.997	12.3	13.4
Horticulture products	97.246	96.754	101.357	101.573	98.5	96.9
Fruits, fresh	17.928	17.959	19.432	20.264	20.5	20.1
Fruits, processed	8.219	8.439	8.705	10.063	9.4	10.2
Fruit juices	2.908	3.292	3.620	4.393	4.0	4.3
Nuts, whole and processed	3.017	2.424	2.591	2.717	2.5	2.5
Vegetables, fresh	11.085	12.530	12.915	11.854	11.3	11.4
Vegetables, processed	7.449	8.113	8.789	9.100	8.9	9.0
Wine	7.823	7.344	7.089	7.121	6.6	6.5
Malt beer	6.714	6.758	7.539	7.134	7.3	7.2
Distilled spirits	12.036	10.611	11.111	10.030	9.8	8.6
Essential oils	5.163	5.008	5.483	4.769	5.0	4.5
Cut flowers and nursery stock	3.283	3.333	3.512	3.521	3.5	3.4
Sugar and tropical products	29.097	28.326	29.319	39.374	40.3	37.7
Sweeteners and products	6.770	7.376	7.550	7.420	7.0	6.9
Confections	2.695	3.128	3.167	3.237	2.9	3.2
Cocoa and products	5.955	6.063	7.137	12.633	13.3	11.8
Coffee and products	9.746	9.351	9.000	13.571	13.9	13.4
Other imports 1/	3.968	3.978	3.976	4.089	3.8	4.0
Total agricultural imports	194.127	195.303	206.065	219.361	210.5	210.0
VOLUME						
	–Million metric tons–					
Cattle and calves 2/	1.671	1.846	2.223	1.211	0.7	0.7
Swine 2/	6.556	6.619	6.768	6.836	6.5	7.0
Beef and veal	1.181	1.206	1.459	1.821	1.7	1.8
Pork	0.607	0.487	0.501	0.470	0.5	0.5
Fruits, fresh	13.215	13.648	13.725	14.135	13.6	14.2
Fruits, processed	2.311	2.163	2.067	2.238	2.0	2.2
Fruit juices 3/	5.499	5.593	5.241	5.513	5.2	5.3
Vegetables, fresh	9.077	9.412	9.064	9.106	8.6	9.0
Vegetables, processed	5.190	5.039	4.979	5.144	4.8	5.0
Vegetable oils 5/	6.001	7.807	9.636	8.738	7.2	7.6
Wine 3/	1.638	1.476	1.421	1.448	1.4	1.4
Malt beer 3/	4.780	4.683	4.971	4.642	4.7	4.6
Distilled spirits 4/	0.994	0.878	0.857	0.923	0.8	0.9
Cocoa and products	1.509	1.384	1.231	1.445	1.3	1.5
Coffee and products	1.709	1.539	1.498	1.620	1.5	1.6

Note: Totals may not add due to rounding. Fiscal year is defined as October 1 of previous year through September 30 of current year.

1/ Tobacco and products, planting seeds, cotton, linters and waste, and ethanol. 2/ Million head. 3/ Billion liters. 4/ Billion proof gallon equivalent liters. 5/ In August 2024 processed oils were added to vegetable oils.

Source: USDA, Economic Research Service and USDA, Foreign Agricultural Service analysis and forecasts using data from U.S. Department of Commerce, Bureau of the Census.

Table 6—U.S. agricultural imports: Value by region, fiscal years (FYs) 2022–26

Region and country	Fiscal year				Forecast	
	2022	2023	2024	2025	Fiscal year 2026	
					August	December
VALUE						
	–Billion U.S. dollars –					
Western Hemisphere	109.977	115.919	122.069	126.493	123.4	123.2
Canada	36.110	39.734	40.538	39.808	38.2	39.3
Mexico	42.770	44.854	47.863	45.653	45.9	44.1
Central America	7.587	7.938	7.880	8.689	8.9	8.8
Costa Rica	1.854	1.973	2.087	2.153	2.2	2.2
Guatemala	2.779	2.887	2.858	3.131	3.3	3.2
Other Central America	2.955	3.079	2.935	3.405	3.4	3.4
Caribbean	1.899	1.929	2.104	2.293	2.3	2.3
South America	21.611	21.464	23.684	30.050	28.1	28.7
Argentina	1.875	1.730	1.793	1.998	2.1	2.0
Brazil	5.955	6.398	7.271	9.406	6.9	7.8
Chile	3.523	3.014	3.380	3.283	3.2	3.1
Colombia	4.085	4.085	4.050	5.469	6.0	5.7
Peru	3.788	3.559	4.088	5.338	5.5	5.6
Other South America	2.385	2.677	3.103	4.557	4.4	4.5
Europe and Eurasia	40.410	38.566	40.474	40.718	39.8	38.4
European Union-27	35.065	33.366	35.189	35.400	34.8	33.4
United Kingdom	2.365	2.556	2.668	2.660	2.5	2.4
Other Europe and Eurasia 1/	2.980	2.644	2.617	2.658	2.5	2.6
Asia	29.376	26.339	28.028	32.955	28.0	29.0
East Asia	8.056	7.343	9.065	8.706	7.2	7.2
China	4.842	4.349	5.642	4.871	3.7	3.9
Other East Asia	3.214	2.994	3.423	3.835	3.5	3.3
Southeast Asia	17.480	15.489	15.115	19.690	17.7	18.3
Indonesia	4.851	4.255	3.919	5.190	4.5	4.8
Malaysia	1.163	0.881	1.031	1.966	1.4	1.7
Thailand	3.473	3.017	3.427	4.194	3.6	4.0
Vietnam	2.602	2.325	2.823	3.514	3.6	3.2
Other Southeast Asia	5.391	5.012	3.915	4.826	4.6	4.6
South Asia	3.840	3.506	3.848	4.559	3.1	3.5
India	3.371	3.070	3.372	3.980	2.6	3.0
Oceania	7.899	8.120	8.829	10.443	10.0	11.0
Australia	4.265	4.290	5.033	6.476	6.2	7.1
New Zealand	3.364	3.546	3.538	3.688	3.6	3.7
Africa	4.041	3.779	3.968	5.858	6.5	5.5
Sub-Saharan Africa	3.127	3.012	2.804	4.662	5.0	4.1
Côte d'Ivoire	0.830	0.768	0.752	1.527	1.5	1.1
Middle East	2.423	2.581	2.697	2.893	2.8	2.9
Turkey	1.731	1.871	1.907	2.046	1.9	2.0
World total	194.127	195.303	206.065	219.361	210.5	210.0

Note: Totals may not add due to rounding. Fiscal year is defined as October 1 of previous year through September 30 of current year. 1/ Other Europe and Eurasia includes the 12 countries that were formerly part of the Soviet Union, Switzerland, Serbia, Norway, North Macedonia, Iceland, Albania, Bosnia, and Herzegovina, Montenegro, and Kosovo.

Source: USDA, Economic Research Service and USDA, Foreign Agricultural Service analysis and forecasts using data from U.S. Department of Commerce, Bureau of the Census.

Table 7—Reliability of quarterly U.S. export projections, by commodity and quarter 1/

Commodity	Root mean squared error (RMSE) 2/ Fiscal years 2021–25					Forecast errors Fiscal year 2025				
	Aug.	Nov.	Feb.	May	Aug.	Aug.	Nov.	Feb.	May	Aug.
Export value	RMSE					Percent				
Grains and feeds	7.2	5.9	4.2	1.8	0.5	-10	-9	-6	-6	-3
Wheat	1.1	1.0	0.9	0.5	0.2	-1	-3	-4	-8	-4
Rice	0.4	0.3	0.2	0.2	0.1	12	12	3	3	-2
Corn	5.2	3.9	2.9	1.3	0.7	-28	-27	-19	-14	-7
Sorghum 3/	NA	NA	NA	0.2	0.1	100	118	82	9	9
Feeds and fodder	1.2	1.2	1.0	0.7	0.3	3	1	4	4	3
Oilseeds and products	4.2	3.1	1.4	1.5	1.3	-1	-3	-6	-3	-3
Soybeans	3.2	2.3	1.2	1.2	1.2	3	2	-4	-3	-3
Soybean meal	1.0	0.8	0.4	0.4	0.3	-2	-3	-7	-7	-8
Soybean oil	0.5	0.5	0.3	0.2	0.0	-76	-76	-35	-11	5
Livestock, poultry, and dairy	3.3	3.0	2.5	1.4	0.5	-1	0	1	-1	-1
Livestock products	1.9	1.9	1.5	0.9	0.2	3	4	5	1	0
Beef and veal	1.5	1.3	1.0	0.6	0.2	-3	2	5	4	2
Pork	0.4	0.4	0.3	0.2	0.1	2	4	5	1	0
Beef and pork variety meats	0.2	0.2	0.2	0.1	0.1	12	12	12	7	2
Hides, skins, and furs	0.1	0.1	0.1	0.1	0.1	24	10	10	-4	10
Poultry and products	0.6	0.5	0.4	0.2	0.1	-1	-1	-1	0	0
Broiler meat	0.4	0.2	0.2	0.2	0.1	-2	-2	0	0	0
Dairy products	1.0	0.9	0.8	0.5	0.2	-12	-9	-7	-6	-2
Tobacco, unmanufactured	0.3	0.3	0.4	0.3	0.1	-7	-7	-7	7	0
Cotton 4/	1.2	0.9	0.7	0.5	0.2	-8	-12	-16	-12	-2
Planting seeds	0.1	0.1	0.1	0.1	0.0	6	6	6	6	0
Horticultural products 4/	1.8	1.9	1.7	2.0	0.4	0	0	0	-1	0
Fruits and vegetables, fresh	0.3	0.4	0.4	0.3	0.1	3	5	5	3	2
Fruits and vegetables, processec	0.5	0.5	0.5	0.5	0.3	6	7	7	7	3
Tree nuts, whole/processed	0.9	0.9	0.6	0.6	0.2	-6	-6	-6	-6	-3
Sugar and tropical products	0.6	0.5	0.4	0.3	0.3	-4	-3	-3	-5	-3
Ethanol 3/	NA	NA	NA	NA	0.2	-6	-9	-9	-6	-2
Total agricultural exports 4/	18.1	14.4	9.8	5.4	1.4	-3	-3	-3	-3	-1
Major bulk products 4/	10.6	7.2	5.0	2.2	1.5	-7	-8	-9	-8	-4
Export volume										
Wheat	2.7	1.8	1.8	1.2	0.7	-6	-6	-7	-8	-5
Rice	0.8	0.5	0.4	0.2	0.1	19	16	6	0	0
Corn	12.9	10.0	7.3	6.4	2.6	-23	-22	-17	-12	-5
Sorghum 3/	NA	NA	NA	NA	0.3	103	129	85	-3	6
Feeds and fodder	1.5	1.3	1.1	0.9	0.5	6	6	8	7	3
Soybeans	2.7	2.2	2.5	2.5	2.2	-1	-2	-2	-1	0
Soybean meal	0.6	0.6	0.7	0.5	0.3	-4	-5	-5	-5	-2
Soybean oil	0.5	0.5	0.3	0.1	0.0	-73	-73	-38	-3	6
Beef and veal	0.1	0.1	0.1	0.1	0.0	-2	-2	4	-2	-2
Pork	0.2	0.2	0.1	0.1	0.0	4	4	3	0	0
Beef and pork variety meats	0.1	0.1	0.1	0.1	0.0	4	4	6	4	4
Broiler meat	0.2	0.2	0.1	0.1	0.0	4	4	1	1	1
Cotton	0.2	0.2	0.2	0.2	0.1	-5	-8	-12	-8	-1
Major bulk products 4/	16.7	11.9	8.5	7.2	4.4	-10	-10	-9	-8	-3

1/ Fiscal year is defined as October 1 of previous year through September 30 of current year. 2/ Root mean squared error (RMSE) is the squared root of the average squared difference between the forecast and actual values. 3/ NA indicates that statistics were not able to be calculated because forecasts were not made for these commodities prior to the March 2021 change to USDA's definition of "Agricultural Products" for the purposes of international trade; the first forecast using this definition was made in August 2021. 4/ Due to the change in agricultural trade product definition adopted by USDA in March of 2021, the RMSEs and percent forecast errors for these categories combine errors of forecasts and actual trade values and volumes using both definitions.

Source: USDA, Economic Research Service and USDA, Foreign Agricultural Service.

Table 8—Reliability of quarterly U.S. export projections, by country and quarter 1/

Region and country	Root mean squared error (RMSE) 2/ Fiscal years 2021–25					Forecast errors Fiscal year 2025				
	Aug.	Nov.	Feb.	May	Aug.	Aug.	Nov.	Feb.	May	Aug.
Export value	RMSE					Percent				
Asia	6.3	5.7	3.6	1.5	1.7	5	4	3	0	0
East Asia	5.6	4.9	2.9	0.8	1.7	11	10	7	3	1
Japan	1.7	1.7	1.0	0.6	0.2	-8	-7	-5	-1	-1
China	5.1	4.6	3.0	1.5	1.8	48	43	35	14	5
Hong Kong	0.4	0.4	0.3	0.3	0.2	17	17	-11	-11	-4
Taiwan	0.4	0.4	0.4	0.4	0.1	-15	-15	-13	-11	-3
South Korea	1.2	1.2	1.2	0.6	0.2	-17	-15	-12	-4	-1
Southeast Asia	0.9	1.0	1.0	0.8	0.3	-5	-5	-4	-4	-2
Indonesia	0.2	0.2	0.2	0.2	0.2	10	10	10	-2	-2
Philippines	0.3	0.4	0.3	0.1	0.1	11	11	2	-4	-4
Malaysia	0.2	0.2	0.1	0.1	0.1	-10	-10	-10	-10	0
Thailand	0.2	0.2	0.1	0.1	0.1	-20	-20	-6	2	2
Vietnam	0.6	0.6	0.5	0.3	0.2	-29	-29	-22	-12	-3
South Asia	0.9	0.8	0.6	0.4	0.1	-24	-24	-20	-11	-2
India	0.6	0.6	0.4	0.3	0.1	-20	-20	-20	-13	1
Western Hemisphere	8.5	7.9	5.7	4.0	1.5	-4	-3	-3	-3	-1
North America	5.9	5.4	3.8	3.3	1.2	-1	1	0	-2	-1
Canada	2.6	2.5	1.8	1.2	0.3	2	4	1	-3	-1
Mexico	3.3	3.0	2.1	2.2	0.9	-4	-1	-1	-1	0
Caribbean	0.6	0.5	0.5	0.3	0.1	-9	-9	-9	-6	-1
Dominican Republic	0.2	0.2	0.2	0.1	0.1	-12	-12	-12	-3	1
Central America	1.2	1.2	1.0	0.5	0.2	-17	-17	-13	-6	-2
South America	1.3	1.3	0.9	0.7	0.2	-14	-14	-10	-4	-4
Brazil	0.1	0.1	0.1	0.1	0.1	-13	-13	-13	-2	-2
Colombia	0.9	1.0	0.6	0.3	0.2	-19	-19	-13	-5	-3
Peru	0.2	0.2	0.1	0.1	0.1	-23	-23	-12	10	10
Venezuela	0.2	0.2	0.2	0.1	0.1	-6	-6	-6	-6	-20
Europe and Eurasia	1.2	1.3	1.0	0.7	0.3	-10	-10	-9	-6	-3
European Union-27 3/	1.0	1.1	0.9	0.7	0.2	-11	-11	-9	-6	-2
United Kingdom 4/	NA	NA	NA	NA	0.1	-1	-1	-1	3	-1
FSU-12 5/	0.1	0.1	0.1	0.1	0.1	-13	-13	-13	-13	-13
Russia	0.1	0.1	0.0	0.0	0.0	39	39	39	39	39
Middle East	0.7	0.6	0.5	0.3	0.2	-12	-12	-7	-4	-4
Turkey	0.5	0.5	0.3	0.2	0.1	-33	-33	-17	4	4
Saudi Arabia	0.1	0.1	0.1	0.1	0.1	12	12	12	-4	-4
Africa	1.7	1.6	1.2	0.9	0.3	-46	-42	-35	-21	-7
North Africa	1.1	1.1	0.8	0.7	0.3	-48	-46	-37	-20	-8
Egypt	1.0	1.1	0.8	0.7	0.1	-61	-61	-46	-21	-1
Sub-Saharan Africa	0.7	0.6	0.5	0.4	0.2	-42	-37	-33	-24	-6
Nigeria	0.4	0.3	0.2	0.2	0.1	-82	-82	-64	-46	-10
Oceania	0.2	0.2	0.2	0.1	0.1	-15	-15	-15	-11	-3

1/ Fiscal year is defined as October 1 of previous year through September 30 of current year. 2/ Root mean squared error (RMSE) is the squared root of the average squared difference between the forecast and actual values. 3/ The RMSEs and percent forecast errors for these categories combine errors of forecasts and actual trade values for the European Union (EU) before and after the United Kingdom (U.K.) separated from the union in 2021; the first forecast for the EU without the U.K. was August 2021. 4/ NA indicates that statistics were not able to be calculated because forecasts were not made for these trade partners/groups prior to the U.K. separating from the EU in 2021; the first forecast using this definition was made in August 2021. 5/ The 15 Republics of the former Soviet Union (FSU) minus the 3 Baltic Republics: Latvia, Estonia, and Lithuania.

Source: USDA, Economic Research Service and USDA, Foreign Agricultural Service.

Table 9—Reliability of quarterly U.S. import projections, by commodity and quarter 1/

Commodity	Root mean squared error (RMSE) 2/ Fiscal years 2021–25					Forecast errors Fiscal year 2025				
	Aug.	Nov.	Feb.	May	Aug.	Aug.	Nov.	Feb.	May	Aug.
Import value	RMSE					Percent				
Livestock, dairy, and poultry	3.4	2.9	1.8	1.2	0.8	-7	-5	-4	-3	0
Livestock and meats	2.8	2.4	1.7	1.2	0.6	-9	-7	-7	-5	-1
Cattle and calves	0.4	0.4	0.2	0.2	0.1	31	31	1	-4	9
Swine	0.2	0.1	0.1	0.0	0.0	-18	-2	-2	-2	-2
Beef and veal	1.6	1.3	0.8	0.6	0.2	-19	-16	-11	-3	-1
Pork	0.5	0.4	0.2	0.2	0.1	0	4	0	-5	0
Poultry 3/	NA	NA	NA	NA	0.0	-12	-4	3	3	3
Dairy products	0.7	0.7	0.4	0.3	0.2	2	4	6	2	0
Cheese	0.1	0.2	0.2	0.2	0.0	1	12	18	12	1
Grains and feed	2.1	1.8	1.6	1.0	0.4	2	3	5	3	-1
Grain products	1.7	1.5	1.3	0.8	0.4	5	8	8	5	1
Oilseeds and products	3.1	2.7	2.6	2.1	0.5	6	7	6	3	-2
Vegetable oils	2.1	1.8	1.6	1.0	0.5	12	13	12	7	1
Horticulture products 4/	9.7	9.2	8.7	6.9	1.7	3	4	6	6	2
Fruits, fresh	1.2	1.1	0.8	0.7	0.3	0	-1	3	7	3
Fruits, preserved	1.1	1.1	0.8	0.4	0.2	-11	-10	-4	0	-3
Fruit juices	0.6	0.6	0.5	0.3	0.1	-16	-14	-4	0	-4
Nuts, whole and processed	0.3	0.3	0.2	0.1	0.2	-12	-1	-1	-1	-1
Vegetables, fresh	1.0	0.9	0.9	0.7	0.1	14	14	14	11	1
Vegetables, processed	0.6	0.6	0.5	0.4	0.1	0	0	5	4	0
Wine	0.8	0.7	0.7	0.5	0.3	0	1	4	4	3
Malt beer	0.5	0.6	0.5	0.3	0.1	9	11	7	4	2
Distilled spirits 3/	NA	NA	NA	NA	0.5	14	18	18	15	7
Essential oils	0.6	0.6	0.6	0.5	0.3	17	20	20	11	11
Cut flowers and nursery stock	0.5	0.5	0.4	0.2	0.1	2	5	5	2	2
Sugar and tropical products 4/	4.9	4.3	3.4	2.7	0.6	-25	-21	-17	-13	0
Sweeteners and products	0.8	0.8	0.7	0.5	0.2	5	5	6	2	-2
Confections	0.4	0.4	0.3	0.2	0.1	-1	2	2	2	-4
Cocoa and products	2.7	2.3	1.9	1.4	0.4	-46	-40	-33	-24	1
Coffee beans and products	2.5	2.2	1.8	1.3	0.5	-31	-28	-23	-16	-2
Other imports	1.0	1.0	1.0	1.1	0.2	0	0	-2	-5	-2
Total agricultural imports	20.2	17.9	15.3	11.5	3.0	-3	-2	0	0	0
Import volume										
Cattle and calves	0.5	0.4	0.2	0.2	0.1	73	65	24	-9	-1
Swine	0.9	0.7	0.5	0.3	0.4	-1	-2	-1	-2	-2
Beef and veal	0.2	0.2	0.1	0.1	0.0	-23	-18	-12	-7	-1
Pork	0.1	0.1	0.0	0.0	0.0	6	6	6	6	6
Fruits, fresh	0.5	0.3	0.2	0.2	0.2	-2	-2	0	1	0
Fruits, processed	0.1	0.2	0.1	0.1	0.1	-6	-6	-2	-2	-2
Fruit juices	0.9	0.5	0.4	0.3	0.3	-2	-2	0	3	-2
Vegetables, fresh	0.4	0.3	0.3	0.2	0.1	1	2	3	2	-2
Vegetables, processed	0.5	0.4	0.4	0.3	0.2	1	1	3	3	-1
Vegetable oils	1.2	1.3	1.1	0.9	0.7	13	19	16	6	-2
Wine	0.2	0.2	0.2	0.2	0.1	-3	-3	-3	-3	4
Malt beer	0.4	0.3	0.3	0.2	0.1	10	10	3	3	3
Distilled spirits 3/	NA	NA	NA	NA	0.0	-3	-3	-3	-3	-3
Cocoa and products	0.2	0.1	0.1	0.1	0.1	-17	-10	-10	-3	-3
Coffee and products	0.1	0.1	0.1	0.1	0.0	-7	-7	-1	5	-1

1/ Fiscal year is defined as October 1 of previous year through September 30 of current year. 2/ Root mean squared error (RMSE) is the squared root of the average squared difference between the forecast and actual value. 3/ NA indicates that statistics were not able to be calculated because forecasts were not made for these commodities prior to the March 2021 change to USDA's definition of "Agricultural Products" for the purposes of international trade; the first forecast using this definition was made in August 2021. 4/ Due to the change in agricultural trade product definition adopted by USDA in March of 2021, the RMSEs and percent forecast errors for these categories combine errors of forecasts and actual trade values and volumes using both definitions.

Source: USDA, Economic Research Service and USDA, Foreign Agricultural Service.

Table 10—Reliability of quarterly U.S. import projections, by country and quarter 1/

Region and country	Root mean squared error (RMSE) 2/ Fiscal years 2021–25					Forecast errors Fiscal year 2025				
	Aug.	Nov.	Feb.	May	Aug.	Aug.	Nov.	Feb.	May	Aug.
Import value	RMSE					Percent				
Western Hemisphere	12.2	10.7	8.6	6.1	2.2	0	1	2	3	1
Canada	4.3	3.6	3.0	2.3	0.7	6	7	8	7	-1
Mexico	4.9	4.6	3.9	2.8	1.1	9	9	8	8	3
Central America	0.9	0.5	0.4	0.5	0.4	-6	-3	-3	-4	0
Costa Rica	0.2	0.2	0.2	0.1	0.1	2	2	2	2	2
Guatemala	0.3	0.2	0.2	0.1	0.1	-7	-4	-4	-4	2
Other Central America	0.7	0.5	0.4	0.4	0.3	-9	-6	-6	-9	-3
Caribbean	0.7	0.6	0.5	0.5	0.4	-8	-4	-4	-4	0
South America	3.6	3.5	2.6	1.5	0.5	-19	-17	-11	-7	0
Argentina	0.3	0.3	0.2	0.2	0.2	-10	-10	0	5	5
Brazil	1.3	1.2	0.9	0.6	0.2	-22	-18	-12	-9	0
Chile	0.4	0.4	0.3	0.1	0.1	10	7	1	-3	1
Colombia	0.8	0.8	0.6	0.3	0.1	-23	-21	-18	-10	1
Peru	0.6	0.7	0.5	0.3	0.2	-19	-19	-10	-6	-1
Other South America	0.7	0.7	0.5	0.4	0.2	-32	-30	-19	-12	-3
Europe and Eurasia	3.3	3.3	3.4	2.7	1.0	2	3	5	3	3
European Union-27 3/	3.5	3.4	3.5	2.7	0.8	1	3	5	3	3
United Kingdom 4/	NA	NA	NA	NA	0.6	5	5	5	5	5
Other Europe and Eurasia 5/	NA	NA	NA	NA	NA	2	-2	-2	-6	-2
Asia	3.5	3.1	2.6	1.8	0.8	-13	-10	-6	-6	-4
East Asia	1.2	1.3	1.0	0.6	0.3	5	7	13	2	-4
China	0.9	0.9	0.8	0.5	0.2	13	19	25	7	-4
Other East Asia	0.6	0.7	0.5	0.3	0.2	-6	-9	-4	-4	-4
Southeast Asia	2.7	2.4	2.1	1.3	0.8	-21	-17	-14	-10	-2
Indonesia	1.2	1.1	0.8	0.6	0.5	-27	-23	-21	-15	-4
Malaysia	0.5	0.3	0.4	0.3	0.1	-54	-34	-39	-24	-3
Thailand	0.4	0.5	0.5	0.3	0.2	-14	-14	-12	-9	-5
Vietnam	0.6	0.5	0.4	0.2	0.2	-20	-15	-6	-6	2
Other Southeast Asia	0.6	0.6	0.7	0.4	0.3	-7	-7	-5	-3	-3
South Asia	0.4	0.4	0.3	0.2	0.2	-14	-12	-8	-6	-8
India	0.4	0.3	0.3	0.2	0.2	-15	-12	-7	-5	-7
Oceania	1.3	1.2	0.9	0.9	0.6	-18	-14	-8	-6	-5
Australia	1.0	0.9	0.7	0.6	0.4	-23	-18	-9	-6	-6
New Zealand	0.4	0.4	0.2	0.2	0.2	-5	-2	-2	-2	-2
Africa	1.0	0.9	0.8	0.6	0.2	-32	-30	-28	-21	4
Sub-Saharan Africa	0.9	0.8	0.7	0.6	0.1	-40	-36	-34	-25	1
Côte d'Ivoire	0.5	0.4	0.4	0.2	0.1	-61	-48	-41	-28	5
Middle East	0.4	0.4	0.3	0.3	0.1	-3	0	0	-3	0
Turkey	0.4	0.3	0.2	0.2	0.1	-7	-2	-2	-7	-2

1/ Fiscal year is defined as October 1 of previous year through September 30 of current year. 2/ Root mean squared error (RMSE) is the squared root of the average squared difference between the forecast and actual value. 3/ The RMSEs and percent forecast errors for these categories combine errors of forecasts and actual trade values for the European Union (EU) before and after the United Kingdom (U.K.) separated from the union in 2021; the first forecast for the EU without the U.K. was August 2021. 4/ NA indicates that statistics were not able to be calculated because forecasts were not made for these trade partners/groups prior to the U.K. separating from the EU in 2021; the first forecast using this definition was made in August 2021. 5/ NA indicates that statistics were not able to be calculated because forecasts were not made for these trade partners/groups; the first forecast using this definition was made in August 2023.

Source: USDA, Economic Research Service and USDA, Foreign Agricultural Service.

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