

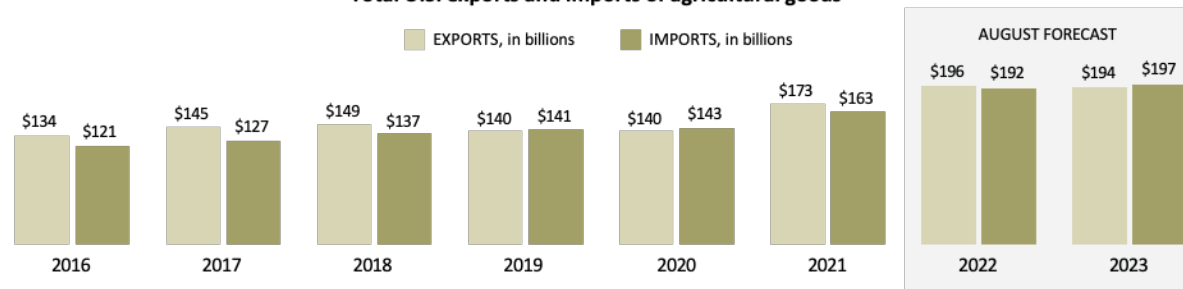


September 7, 2022

# U.S. agricultural imports forecast to reach a record high in 2023

USDA's August 2022 Outlook for U.S. Agricultural Trade forecasts that U.S. imports of agricultural products will grow in fiscal 2023 to a record high of \$197 billion, creating a slight trade deficit in agricultural commodities. In some previous years, U.S. exports of agricultural goods outnumbered those brought into the states. The largest sources of agricultural imports are forecast to continue to be Mexico, Canada and the European Union.

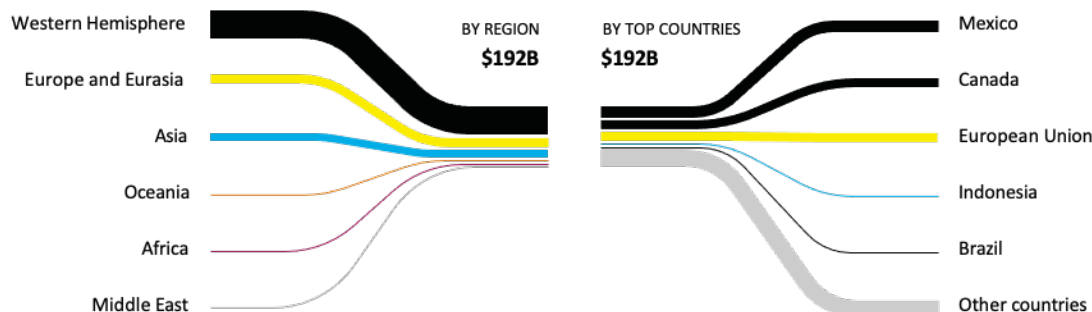
Total U.S. exports and imports of agricultural goods



FORECAST, IN BILLIONS

Change	FY '23	FY '22
+\$3.7	\$115.0	\$111.3
+1.2	\$38.2	\$37.0
\$0	\$30.6	\$30.6
-\$0.1	\$6.8	\$6.9
+\$0.2	\$4.1	\$3.9
\$0	\$2.3	\$2.3

Total U.S. imports of agricultural goods in FY 2022



FORECAST, IN BILLIONS

FY '22	FY '23	Change
\$44.4	\$46.9	+\$2.5
\$36.6	\$36.2	-\$0.4
\$34.8	\$36.0	+\$1.2
\$6.0	\$6.0	\$0
\$5.9	\$6.3	+\$0.4
\$64.3	\$65.6	+\$1.3

Source: USDA