

February 15, 2024

TRANSMITTED ELECTRONICALLY

Dear Members of Congress:

The undersigned U.S. food and agriculture associations write to draw your attention to the concerning deterioration of U.S. food and agriculture strength in the global economy. The United States ran a record agriculture trade deficit of \$16.6 billion last fiscal year. Further, a **November 30 announcement** from the USDA Economic Research Service (ERS) predicts a \$30.5 billion agricultural trade deficit in FY2024. ERS estimates value declines from fiscal year 2023 levels in U.S. exports of corn; soybeans; livestock, poultry, and dairy. Seafood exports are also expected to decline this year.

Although trade fluctuates in response to macroeconomic factors and production and consumption changes, the current changes in our trade trend (limited growth in exports and the increasing levels of imports) reflect recent U.S. trade policy that has forfeited overseas markets to America's economic competitors. Failing to keep pace with opening new markets is impacting the economic profitability of food and agriculture including jobs, U.S. competitiveness, and ultimately our strategic advantage.

International trade is critical to the continued success of rural America as well as many manufacturing jobs. Over 95% of the world's consumers live outside the United States, and 20% of U.S. farm revenue comes from exports. Manufacturing of agricultural products accounts for twice as many American jobs as other industrial jobs such as automobile manufacturing. Without access to foreign markets for U.S. agriculture, the jobs of over a million American workers would be directly affected, with indirect effects threatening millions more throughout the export supply chain.

We urge Congress to consider ways that it can help to assess the state of U.S. trade policy in the context of a competitive global environment. We encourage collaboration with the current and future Administrations to prioritize specific steps the United States can take to open new markets to benefit all farmers and U.S. workers in all sectors.

Signed,

Agricultural Council of Arkansas
American Seed Trade Association
American Soybean Association
Corn Refiners Association
Distilled Spirits Council of the United States
The Fertilizer Institute
Global Cold Chain Alliance
National Corn Growers Association
National Council of Farmer Cooperatives
National Grain and Feed Association

National Milk Producers Federation
National Oilseed Processors Association
National Potato Council
National Turkey Federation
North American Coalition for Insect Agriculture
North American Renderers Association
Northwest Horticultural Council
U.S. Apple Association
U.S. Dairy Export Council
USA Rice Federation