

A Word (or Two) on Imports ...

AgImports Continue Nearly Four Decades of Expansion . . .

Long-term demand drivers

- ❑ population growth – on average 2.7 million more consumers every year since 1980
- ❑ high disposable incomes which are growing rapidly for a “mature” economy
- ❑ changing consumer preferences (variety, luxury, healthful, ethnic)

Developments in 2007

- ❑ continuing well established trends - horticultural products account for 50% of increase, and beef, snack foods and veg oils also show gains
- ❑ tropical products, esp coffee & rubber, show strong gains
- ❑ raw sugar imports fall from \$1.4 billion to \$900 million on lower vol and prices
- ❑ grain imports are up on higher unit values and volumes

Fishery & Wood Products Imports.....

- ❑ fishery imports continue rising supported by same demand factors noted above
- ❑ wood imports down somewhat in 2007 due to US housing market slump