

SUCCESS STORIES IN AGRICULTURE

Growing Together: U.S. Agriculture and Korea

U.S. Agricultural Exports to Korea in 2012 & 2015

Year	Exports (in USD)	% Change
2015	\$6.1 billion	+5.8%
2012	\$5.7 billion	2012-2015

Korea and the United States have a robust trade in agricultural products. Under the Korea-U.S. Free Trade Agreement, U.S. agricultural exports to Korea were \$6.1 billion in 2015, a 5.8 percent increase from 2012.

Top Five U.S. Agricultural Exports to Korea in 2015*



Product	Exports (in USD)	% Change*
1. Frozen Pork	\$427 million	+ 8.5 %
2. Forage Products	\$269 million	+ 13.4 %
3. Frozen Fish	\$246 million	+ 29.7 %
4. Citrus Fruit	\$228 million	+ 31.9 %
5. Fresh/Chilled Beef	\$151 million	+ 32.7 %

*Percent increase reflects growth from 2014 to 2015

Agriculture Sectors Seeing Success

Grains

“The KORUS FTA has offered opportunities for the U.S. Grains Council (USGC) to further develop sales to a mature customer with a historic preference for U.S. grain products.

“Most U.S. agriculture products locked in zero tariffs, solidifying the longstanding relationship between U.S. farmers and Korean buyers...Since implementation, [Korea’s] purchases of U.S. barley have grown quickly, totaling \$1.2 million during the 2014/2015 year.

“Since 2011, Korea’s purchases have grown, and the market has become the 3rd largest for U.S. grains.”

“Trade Agreement with Korea Prompted Growth for U.S. Grains Sales”

U.S. Grains Council, December 17, 2015

Citrus

“Last year, the United States did \$114 billion in trade with the Republic of Korea...the United States established the KORUS FTA just three years ago and, since then, the numbers tell a story of huge success.

“Florida Natural juice sales went from about \$4 million to \$40 million in three years with the free trade agreement, which cut tariffs on orange juice by 54 percent. The sale of fresh grapefruit went from \$1 million to nearly \$5 million in the same period.

“It would be a safe guess that over the next few years we’ll see agriculture move into the \$100 million range.

“Increasing Trade with Korea Could Boost Florida,”
The Tampa Tribune, May 28, 2015

For additional success stories, visit uskoreaconnect.org.

Information based on data from the U.S. Census Bureau and the U.S. Department of Agriculture.
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