

# World and Argentine Agribusiness Reference Scenario to 2026/2027 (ERAMA 2026/2027)

## Executive Summary

The ERAMA consists of a long-term vision of the level of prices, production, consumption and trade for a wide range of products. It was developed by means of the PEATSim-Ar simulation model of INAI Foundation and expert validation.

The goal is to analyze the most likely outcomes towards 2026/2027 in case the current trends remain steady. Consequently, this report is not a forecast about the future of agribusiness.

Rather, it describes what would happen in the long-term if certain assumptions hold true about macroeconomic conditions, the applied policies in Argentina and other countries, meteorological conditions, trade agreements and other international events, among other issues.

Results reveal that, although the growth of international trade for agribusiness goods is slowing down, the world will continue to demand increasing volumes of food, which can be a good opportunity for our country.

The Argentine **grains and oilseeds** production will increase from 125 million tons to 142 million tons in the 2026/2027 crop year, which represents a 14% growth over the 10-year period. Given this, total grains and oilseeds exports should rise by 7.7 million tons, thus reaching 58 million tons.

**Soybean** harvested area is expected to reach 18.6 million hectares by 2026/2027, which accounts for

a production of 64.1 million tons, a figure that exceeds the maximum observed in the last seasons, corresponding to 2014/2015 (60.8 million tons). Crushing may add up to 47.4 million tons by the end of the period, thus displaying a 13% growth in 10 years, while soybean exports are expected to grow at an annual average rate of 3.5%, reaching 11.4 million tons in 2026/2027.

Soybean oil production will increase to 9.1 million tons in the 2026/2027 season, out of which 2.3 might be used locally for biodiesel production, and 6.4 could be allocated to exports. Additionally, the production of soybean meal is estimated to rise by 4.6 million tons, achieving 36.7 million tons while exports are expected to be around to 34.6 million tons.

**Sunflower** will maintain the diversion observed in the last season from the trend registered over the previous years, attaining almost 4.1 million tons produced towards the end of the period, whereas oil exports are expected to go up to 841 thousand tons and meals to 871 thousand tons.

**Wheat** production is projected to increase up to 19.6 million tons given an 11% expansion in harvested area. Given this, exports may surpass 12 million tons by 2026/2027.

In the case of **corn**, production will stand above 45 million tons towards the end of the period due to an increase in the harvested area (7%) and a



projected yield of 8.7 tons per hectare. Domestic consumption for animal feed can grow significantly, at a rate of 22% throughout the whole projected period. It is also interesting to notice that there might be higher demand for ethanol production (32%). Exports will also grow but at a slower pace (1.2% annual average) reaching 30 million tons by 2026/2027.

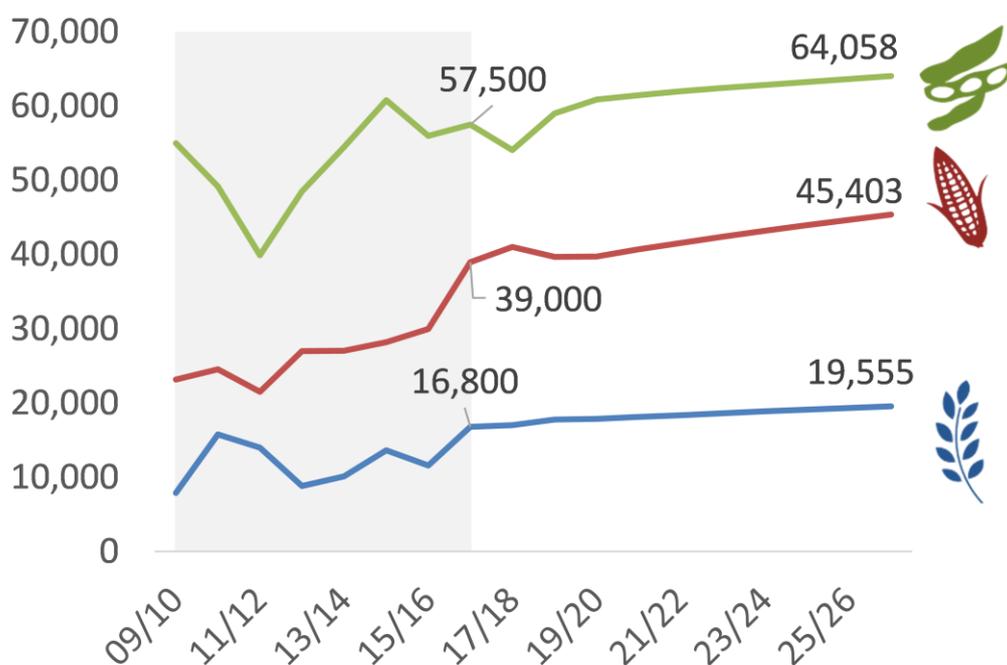
Moving on to projections for meats, **beef** will show a remarkable increase in production in the next decade thanks to the elimination of export duties and other restrictions to exports, which effect is observed in the longer term. A 3.3 million production by the end of the period will imply a strong expansion of exports, reaching 584 thousand tons.

Besides, **poultry meat** is expected to display a significant surge in production: 28% in 10 years, which means that 2.6 million tons might be produced by 2026. The role of international markets is increasingly evident when analyzing the future of this product.

Finally, **pork meat** production is projected to also increase significantly (35%), with a rise from 519 to 702 thousand tons.

For the Reference Scenario, **raw milk** production in the next decade will recover from the recent decline. By 2026, it might reach 11.7 billion liters, 15% more than in 2016. Out that total, 9.8 billion could be destined to the manufacturing of dairy products. It is worth pointing out that all processed **dairy products** may show some progress both in production and in exports, possibly with the

**Soybean, corn and wheat production (Thousand tons)**



Source: ERAMA 2026/2027. INAI Foundation.

exception of cheese, whose exports might retract slightly.

In general, if the whole range of products contemplated in the ERAMA is considered, the share of Argentina in world trade can go up from 7.8% in 2016/2017 to 8.1% by the end of the ten-year period.

However, it is important to mention that it will be necessary to look closely to policy decisions of importing and exporting countries, both in terms of protectionist measures and of preferences that are likely to arise as a result of new negotiations undertaken worldwide.

Due to the fact that the domestic market can only grow at a rate close to that of population, the main

destination of production increases are exports. This highlights the importance of gaining access to compete in the major international markets.

It is important to notice that the results presented here are subject to a wide range of sources of global uncertainty that may affect the evolution of the different sectors and variables involved. In this sense, it is worth mentioning particularly: the evolution of the recovery of world economy, the application of new protectionist measures, the climatic risks and the impact of natural disasters, policy measures that may be adopted to face the various challenges imposed by these risks, among others. The ERAMA is a useful starting point for the analysis of these topics of importance for the sector and Argentine economy as a whole.

It is possible to download the complete document in pdf version (available only in Spanish) and access the time series database up to 2026/2027 in:

<http://erama.inai.org.ar>