



Global Soybean Meal Market

Market size, segmentation, competitive landscape and outlook

2021-2031

Moving forward, together



Every one of us has, at some point, heard the line from *Alice in Wonderland*: “It takes all the running you can do, to keep in the same place. If you want to get somewhere else, you must run at least twice as fast.” Cliché as the quote has become, our world is changing at extraordinary speed. And yet, to my mind, it matters not only to run fast, but — more importantly — to know where you are running.

We see ourselves as the navigator, ready at the right moment to point out the correct course. By providing current, timely information for the decisions that matter, we aim to protect our clients from missteps and to help them find new opportunities.

It matters to us that you are satisfied with the work we have done. If you have any questions about this report, we will be glad to answer them.

ANDREY SHEVCHENKO, Managing Partner

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Market at a glance

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Indicator	Value
Market size (2025)	USD 112.4 bn
Forecast (2031)	USD 145.7 bn
CAGR (2021-2031)	4.4%
Study period	2021-2031
Largest region	Asia-Pacific · 45.8%
Fastest-growing region	Middle East and Africa · 5.3%
Market concentration	Moderate
Licence	Individual / Company

The global soybean meal market reached USD XXX billion in 2025 and is forecast to reach USD XXX billion by 2031, expanding at a XX% CAGR. Poultry feed remains the principal demand engine, while aquaculture, specialty feed proteins and expanding crush capacity create the strongest incremental opportunities. Asia-Pacific accounts for XX% of market value, supported by the scale of Chinese feed manufacturing and rapid livestock-sector expansion across South and Southeast Asia. Trade flows are being reshaped by Brazil’s export growth, additional North American crushing capacity and stricter traceability requirements in Europe.

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Executive summary

The global soybean meal market reached USD XXX billion in 2025 and is forecast to reach USD XXX billion by 2031, expanding at a XX% CAGR. Poultry feed remains the principal demand engine, while aquaculture, specialty feed proteins and expanding crush capacity create the strongest incremental opportunities. Asia-Pacific accounts for XX% of market value, supported by the scale of Chinese feed manufacturing and rapid livestock-sector expansion across South and Southeast Asia. Trade flows are being reshaped by Brazil’s export growth, additional North American crushing capacity and stricter traceability requirements in Europe.

Indicator	Value
Market size 2025	XXX
Forecast 2031	XXX
CAGR	XXX
Largest region	XXX
Fastest region	XXX

Key findings

- The market generated USD XXX billion in 2025 and will reach USD XXX billion by 2031.
- Asia-Pacific represented XX% of global market value in 2025, reflecting the region’s dominant poultry, swine and aquaculture feed industries.
- Poultry feed accounted for XX% of soybean meal demand value in 2025 and remains the largest application through 2031.
- Middle East and Africa is the fastest-growing region, advancing at a XX% CAGR as poultry integration and feed-milling capacity expand.
- Brazilian soybean meal production is projected at XXX tonnes in 2025/26, with exports reaching XXX tonnes, according to CONAB.
- USDA forecasts the United States to crush a record XXX bushels of soybeans in 2025/26, with crushing accounting for XX% of national soybean production.
- US soybean meal exports generated USD XXX billion in calendar 2025, according to USDA Foreign Agricultural Service trade data.
- OECD-FAO projects global poultry consumption to reach XXX tonnes by 2034, reinforcing the long-term demand base for high-protein feed.

Market size and forecast

Market value by year, USD bn

Indicator	2026	2027	2028	2029	2030	2031	CAGR
Market value, USD bn	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Market volume	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Production	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Imports	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Exports	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Apparent consumption	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

Year-over-year value change

Indicator	2027	2028	2029	2030	2031	CAGR
Market value	X%	X%	X%	X%	X%	X%
Production	X%	X%	X%	X%	X%	X%
Imports	X%	X%	X%	X%	X%	X%
Exports	X%	X%	X%	X%	X%	X%

Source: XXX

Global Soybean Meal Market Trends and Growth Drivers

Soybean meal sits at the intersection of animal-protein demand, oilseed processing economics and agricultural trade. Feed consumption determines the long-run demand curve, but near-term supply and pricing are heavily influenced by the value of soybean oil, national biofuel policies, crop conditions and the timing of new crushing capacity.

Poultry remains the market's stabilising demand base, while aquaculture and specialty young-animal nutrition reshape the product mix. Formulators increasingly purchase digestibility, amino-acid consistency and documented provenance rather than crude protein alone, widening the gap between commodity meal and value-added grades.

Trade competitiveness is shifting toward Brazil and an enlarged North American crush system. At the same time, European traceability rules and multinational procurement programmes make farm geolocation, segregation and verified chain of custody commercially decisive.

Growth drivers

Poultry production expands the core demand pool

Poultry offers short production cycles, efficient feed conversion and an accessible price point for consumers, making it the principal source of incremental animal-protein demand. Integrated poultry producers require consistent protein density and amino-acid availability, reinforcing soybean meal's position as the benchmark protein ingredient.

Biofuel-led crushing releases additional meal supply

Investment in renewable diesel and other vegetable-oil markets is expanding soybean crushing in the United States and other producing regions. Because meal represents the majority of soybean crush output by weight, higher oil-driven crush volumes enlarge exportable meal supply and stimulate adoption through competitive pricing.

Aquaculture formulations increase oilseed-meal inclusion

Aquafeed manufacturers are reducing dependence on constrained fishmeal supplies while improving amino-acid balancing, enzyme use and ingredient processing. High-protein, low-antinutritional-factor soybean meals gain fastest in shrimp, tilapia and marine-fish formulations.

Commercial feed replaces farm-mixed rations

Industrial livestock production is expanding across South Asia, Southeast Asia, Africa and the Middle East. The shift toward professionally formulated compound feed raises measured soybean meal consumption and rewards suppliers capable of delivering standardised protein and moisture specifications.

Specialty processing raises value per tonne

Fermentation, enzymatic treatment and refined separation processes improve digestibility and reduce oligosaccharides and antinutritional factors. These products command premiums in piglet, starter poultry, aquaculture and pet-food diets, increasing market value faster than physical volume.

Traceable supply gains preferred-supplier status

Feed manufacturers and animal-protein exporters increasingly require farm-level traceability, land-use verification and documented chain of custody. Processors that segregate compliant soy capture premiums and strengthen access to European and multinational customer contracts.

Restraints

Soybean and meal price volatility disrupts purchasing

Weather, currency movements, freight costs and policy changes create pronounced volatility in soybean and meal prices. Feed manufacturers respond through shorter purchasing cycles, formulation changes and substitution, reducing revenue visibility for processors and traders.

Alternative proteins cap inclusion rates

Rapeseed meal, sunflower meal, distillers grains, pulses and synthetic amino acids compete with soybean meal on least-cost formulation. Substitution is strongest when local alternative meals are abundant or soybean meal premiums widen materially.

Animal disease cycles reduce feed demand

African swine fever, avian influenza and other livestock diseases can rapidly reduce animal inventories, disrupt trade and delay restocking. The impact is concentrated in exposed national markets but can redirect meal flows and pressure regional prices.

Compliance costs widen origin differentials

Geolocation, segregation, testing and supplier due diligence raise costs for regulated or identity-preserved supply chains. Smaller crushers and intermediaries face disproportionate implementation expenses, encouraging consolidation around processors with established traceability systems.

Soybean Meal Market Driver and Restraint Impact on the Forecast

Drivers — impact on forecast

Driver	Impact on CAGR	Geography	Horizon
Poultry production expands the core demand pool	XXX	XXX	XXX
Biofuel-led crushing releases additional meal supply	XXX	XXX	XXX
Aquaculture formulations increase oilseed-meal inclusion	XXX	XXX	XXX
Commercial feed replaces farm-mixed rations	XXX	XXX	XXX
Specialty processing raises value per tonne	XXX	XXX	XXX
Traceable supply gains preferred-supplier status	XXX	XXX	XXX

Source: XXX

Restraints — impact on forecast

Restraint	Impact on CAGR	Geography	Horizon
Soybean and meal price volatility disrupts purchasing	XXX	XXX	XXX
Alternative proteins cap inclusion rates	XXX	XXX	XXX
Animal disease cycles reduce feed demand	XXX	XXX	XXX
Compliance costs widen origin differentials	XXX	XXX	XXX

Source: XXX

Soybean Meal Market Segmentation Analysis

By Protein and Processing Grade

Standard meal remains the feed-industry benchmark because it balances protein density, availability and cost. High-protein meal is favoured in energy-dense poultry and swine formulations. Fermented, enzyme-treated and other specialty grades grow fastest as formulators target digestibility, gut health and lower antinutritional-factor loads.

Value by protein and Processing Grade, USD bn

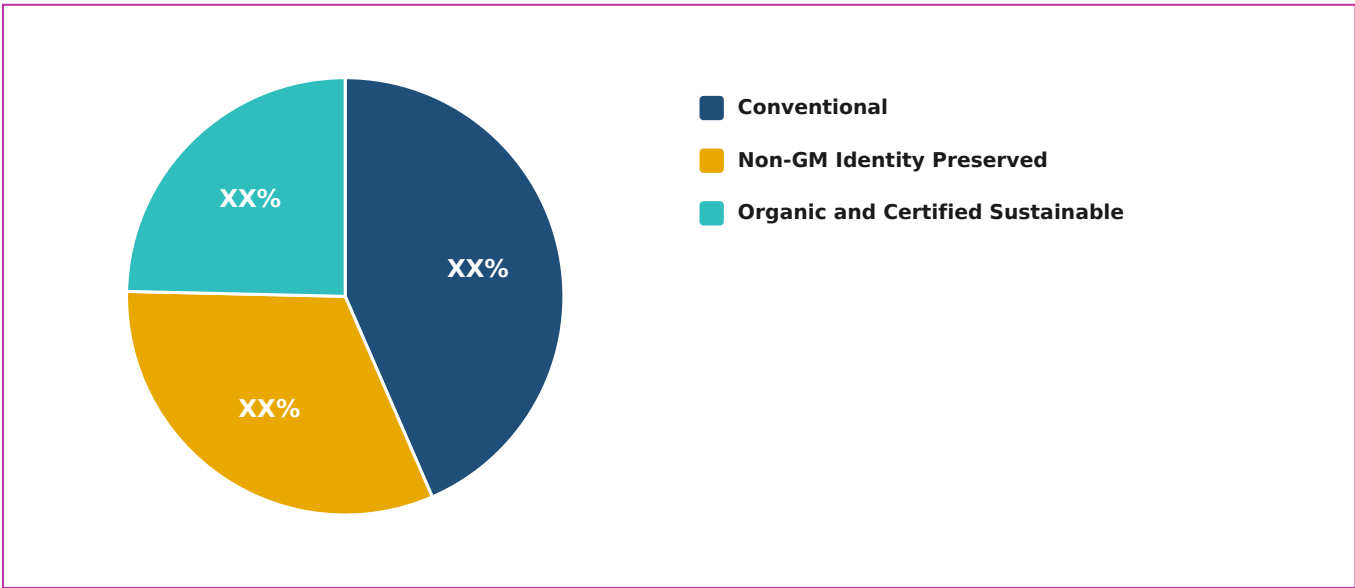
Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Standard Protein Soybean Meal	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
High-Protein Soybean Meal	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Specialty Processed Soybean Meal	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

By Source and Certification

Conventional soybean meal dominates mainstream livestock feed because of its deep global supply base. Non-GM material maintains established premiums in European and selected Asian markets. Organic and certified sustainable products grow from a smaller base as food brands and integrated livestock companies tighten procurement standards.

Value share by source and Certification, 2025



Source: XXX

Value by source and Certification, USD bn

Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Conventional	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Non-GM Identity Preserved	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Organic and Certified Sustainable	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

*Source: XXX***By Physical Form**

Loose meal dominates deliveries to large feed mills and integrated livestock operations because it is readily blended and widely available. Pelleting improves density, handling and transport economics on particular routes, but requires additional processing and may be reground by the final customer.

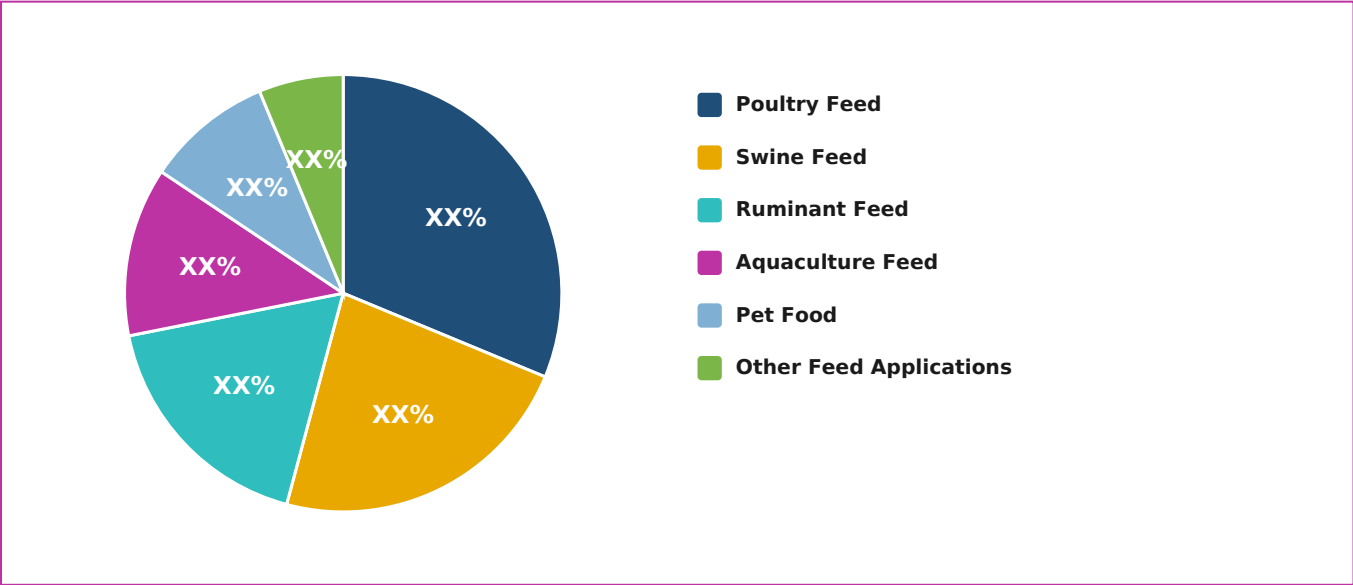
Value by physical Form, USD bn

Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Loose and Granular Meal	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Pellets	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

*Source: XXX***By Application**

Poultry remains the largest outlet because soybean meal provides a dependable amino-acid profile for broilers and layers. Swine demand is substantial but more exposed to herd cycles and disease. Aquaculture grows fastest as feed producers replace constrained marine proteins and adopt higher-value processed soy ingredients.

Value share by application, 2025



Source: XXX

Value by application, USD bn

Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Poultry Feed	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Swine Feed	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Ruminant Feed	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Aquaculture Feed	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Pet Food	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Other Feed Applications	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

By Distribution Channel

Direct contracts dominate high-volume demand because processors and integrated feed producers require specification control, reliable scheduling and price-risk management. Commodity traders connect export origins with deficit markets and manage freight and currency exposure. Regional distributors serve smaller mills through inventory, credit and technical support.

Value by distribution Channel, USD bn

Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Direct to Feed Manufacturers and Integrators	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Commodity Traders	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Regional Distributors	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

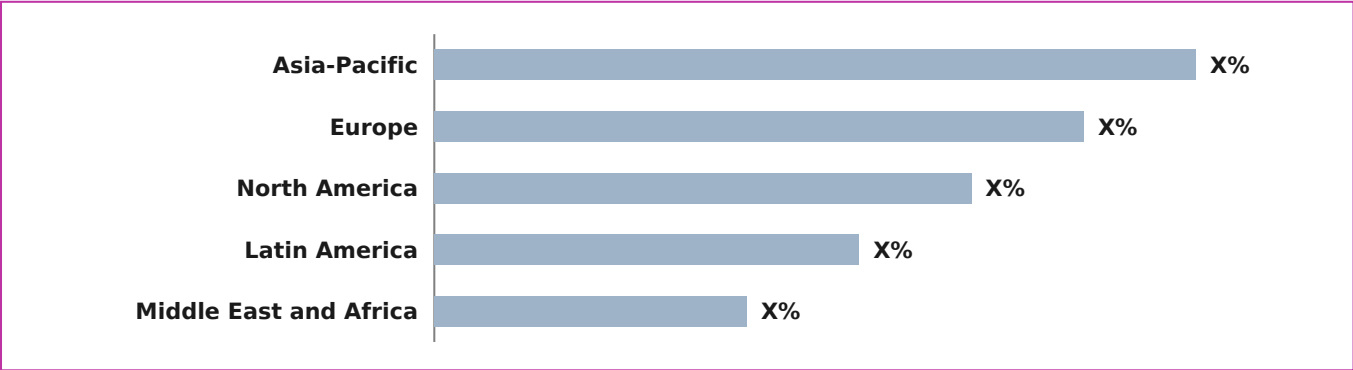
Soybean Meal Market Regional Analysis and Country Outlook

Asia-Pacific held XX% of global soybean meal market value in 2025. China anchors regional crushing and consumption, while India, Indonesia, Vietnam, the Philippines and Thailand provide the strongest incremental feed-demand corridor through expanding poultry, dairy, aquaculture and commercial feed operations. Domestic crushing, imported soybeans and direct meal imports coexist, making procurement economics highly sensitive to tariffs, crush margins and port logistics.

Latin America combines a large domestic livestock base with the world’s most influential export platform. Brazil’s expanding soybean crop and crush sector support rising meal exports, while Argentina remains a major export-oriented processor with extensive Paraná River logistics. North America is entering a new supply phase as oil-led crushing projects increase meal availability and create stronger competition for customers in Mexico, Southeast Asia and other import markets.

Middle East and Africa records the fastest regional CAGR at XX%, supported by poultry integration, urban food demand and limited domestic oilseed availability. Europe remains a high-value but mature market where livestock-sector rationalisation constrains volume growth, while non-GM sourcing, certified deforestation-free supply and regulatory documentation sustain premiums.

Growth rate by region, 2025-2031



Source: XXX

Market value by region, USD bn

Region	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Asia-Pacific	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Europe	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
North America	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Latin America	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Middle East and Africa	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

Market value by leading country, USD bn

Country	2025	2031	Share 2025	CAGR
United States	XXX	XXX	XXX	XXX
Germany	XXX	XXX	XXX	XXX
United Kingdom	XXX	XXX	XXX	XXX
Belgium	XXX	XXX	XXX	XXX
Netherlands	XXX	XXX	XXX	XXX
Japan	XXX	XXX	XXX	XXX
China	XXX	XXX	XXX	XXX
Mexico	XXX	XXX	XXX	XXX

Source: XXX

Soybean Meal Market Competitive Landscape and Company Share

The global soybean meal market is moderately concentrated at the multinational processing and trading level but fragmented across national crushers, feed manufacturers and distributors. ADM, Bunge, Cargill and Louis Dreyfus Company combine origination, crushing, risk management and port logistics across several continents, while Wilmar, COFCO International, CHS, AG Processing, Molinos Agro and CJ Selecta hold strong regional or product-specific positions.

Bunge's July 2025 combination with Viterro expanded its origination, storage and oilseed-processing footprint, while regulatory remedies transferred selected Central European assets to Louis Dreyfus Company. North American investment by ADM, LDC and other processors is increasing meal output as renewable-fuel demand supports soybean-oil economics. In Brazil and Argentina, logistics access, working capital and export execution remain decisive competitive advantages.

Strategy is moving beyond commodity scale toward traceability, low-carbon sourcing and functional feed performance. Leading processors are investing in segregated non-GM chains, geolocation systems, fermented meal, formulation support and long-term arrangements with integrated animal-protein producers.

Leading companies

Company	HQ	Est. revenue 2025	Market share 2025	YoY
ADM	XXX	XXX	XXX	XXX
Bunge Global	XXX	XXX	XXX	XXX
Cargill	XXX	XXX	XXX	XXX
Louis Dreyfus Company	XXX	XXX	XXX	XXX
Wilmar International	XXX	XXX	XXX	XXX
COFCO International	XXX	XXX	XXX	XXX
CHS Inc.	XXX	XXX	XXX	XXX
AG Processing Inc.	XXX	XXX	XXX	XXX
Molinos Agro	XXX	XXX	XXX	XXX
CJ Selecta	XXX	XXX	XXX	XXX

Source: XXX

Soybean Meal Market Forecast and Commercial Opportunities

The market will add USD XXX billion between 2025 and 2031. Volume growth remains anchored in compound feed, while price and mix gains come from high-protein, traceable and specialty processed products. Poultry and aquaculture will capture the majority of incremental consumption as their production expands faster than ruminant and mature-market swine sectors.

The base-case forecast assumes continued livestock expansion in emerging markets, sufficient soybean availability and progressive commissioning of announced crush capacity. An accelerated case emerges if lower meal prices stimulate inclusion and aquaculture substitution, while weather shocks, livestock disease or sustained compression of crush margins define the downside case.

The strongest returns will accrue to businesses that link secure origination with efficient processing and customer-specific nutrition. Regional distributors can win through inventory availability and technical support, while multinational processors benefit from arbitraging origins, freight routes, protein specifications and sustainability attributes.

Opportunities

- High-digestibility meal for aquaculture, piglet and poultry starter diets
- Non-GM, organic and independently certified sustainable meal
- Export growth from new North American and Brazilian crush capacity
- Local feed-milling partnerships in Africa, the Middle East and Southeast Asia
- Low-carbon processing and verified land-use traceability
- Fermented soybean meal and other value-added protein products

This preview shows the form and depth of the report. The full report contains every figure, segment- and country-level detail and full company profiles. On purchase all figures are finalised and verified, and the report is delivered within 24-72 hours.