

## International outlook for Colorado's agriculture

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Colorado's agricultural exports registered a 1.6% growth in 2002 over 2001 levels to \$933.3

<b>Colorado's 2002 Exports</b>	
<i>Value in Millions</i>	
	<b>2002</b>
Industrial machinery, incl. Computers	1,879.4
Electrical machinery, incl. Sound and TV equip	1,267.3
Agricultural	933.3
Optical, photo, medical or surgery equip.	631.6
Photographic or cinematographical goods	229.8
Aircraft, spacecraft, and parts	145.8
Vehicles except rail	80.8
All other exports	675.3

million. Colorado's agricultural exports also grew as a share of total state exports to 15.97% in 2002, up from 12.96% of all exports in 2000. Colorado's manufactured exports have trended downward during these economic hard times. Colorado's non-agricultural exports were down 10.4% in 2002 from 2001 levels. Many of the top manufactured categories have recorded growth in the first 9 months of 2003 compared to 2002 levels during the same

time period. The growth in agricultural exports has continued in 2003 with an additional growth through July 2003 of 1.2%, and projected year-end exports of \$944.1 million and forecasts for 2004 indicate continuing strength in the export markets that should provide an additional 6.2% growth leading to \$1 billion in sales.

Colorado's top agricultural exports are beef and meat products, representing over 39% of all

<b>Colorado's agricultural exports</b>		
<i>Value in US Million dollars</i>		
<b>Commodity</b>	<b>2001</b>	<b>2002</b>
Beef and meat products	380.5	366.1
Hides and furs	169.6	169.1
Course grains/feed/fodder	124.7	129.5
Wheat, flour & products	134.8	160.3
Fruit, vegetables-Fresh/Proc.	10.2	10.8
Misc. Processed foods	36.7	29.7
Misc. ag. products	12.8	10.3
Sugar, confection. & beverages	10.5	10.0
Dairy	17.6	16.1
Animal fats/oils	20.8	31.5
TOTAL	918.2	933.3

exports. Other livestock based exports, including hides and animal fats represent an additional 18% of exports. Wheat represents the next largest export sector at 17%. The majority of all harvested wheat is exported each year. The remaining top agricultural exports are shown on the chart.

The top seven international markets for Colorado agricultural products represent \$727.4 million or 78% of all sales. Mexico has surpassed Japan to become the largest agricultural export market for Colorado with over 200% growth in the past

<b>Colorado's top agricultural export markets in 2002</b>	
<i>Value in Millions</i>	
Mexico	237.7
Japan	119.2
Canada	102.7
Korea	100.7
Taiwan	79.4
China/Hkong	63.8
Europe	21.0

three years. The Japanese market, impacted by lackluster growth in GDP and food safety issues, affected Colorado's export of beef by a 41 percent market retraction in three years. On the positive side, the Japanese economy projects a 1 percent growth in 2003, showing more than 40 percent growth in meat exports in the first eight months of this year.

Colorado's agricultural industry will continue to be linked to the export market. The 2004 market outlook for key Colorado commodities forecasts a strong global demand for Colorado's agricultural products leading to record export growth in 2004.