



April 2019

U.S. Agricultural Exports Lag and Imports Soar During NAFTA-WTO Era

Time and again, U.S. farmers and ranchers have been promised by Republican and Democratic presidents and the American Farm Bureau Federation that the latest trade agreement will help them export their way to wealth. Yet U.S. government data show that export growth of many U.S. farm products to nations with U.S. trade pacts has lagged. But imports from these nations have grown faster than imports from the rest of the world. And for farmers and ranchers, what matters is the trade balance in the products they grow. For many commodities – beef, wheat, fruits, vegetables and more – the net effect has been negative. Import floods have driven down prices U.S. farmers are paid and/or displaced domestic commodities altogether. The data clearly show that the *share* of Americans’ food that is imported, versus produced here, has increased under these pacts. And contrary to the hype, most U.S. food exports *are not sold* to the countries with which we have free trade agreements (FTA) – only 43 percent. However, most U.S. food imports do come from those countries: The 20 U.S. FTA partners were the source of 69 percent of all U.S. food imports. Yet, the same false claims are endlessly recycled, regardless of the past outcomes.

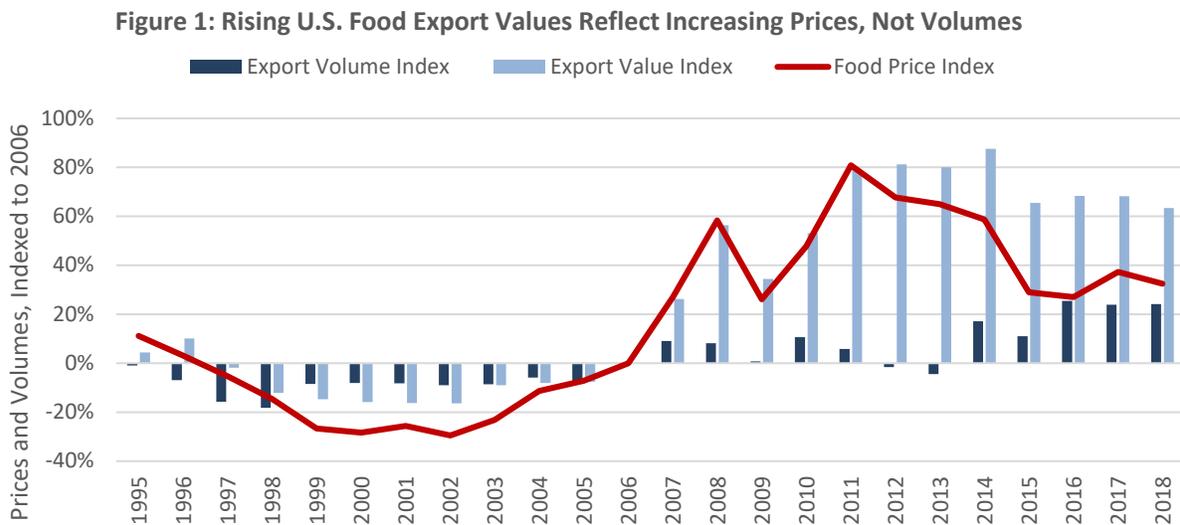
In the mid-1990s, supporters of the North American Free Trade Agreement (NAFTA) and the World Trade Organization (WTO) sold the deals to U.S. farmers and ranchers as the new path to economic success – hyping the agreements’ prospects for increasing exports.¹ Since then, U.S. farmers and ranchers have been promised that other “free trade” agreements would provide a path to economic success by boosting U.S. exports while imports from trade partners would only increase minimally.

Yet, data from the U.S. Department of Agriculture (USDA) reveal that many U.S. agricultural exports have lagged, imports have surged, and family farms have disappeared under these deals. Undeterred by its own data, even today the USDA continues to repeat the old sales pitch. Its focus on how FTAs “create opportunities to increase U.S. agricultural sales internationally,”² ignores the reality that growth in agricultural imports has far outpaced growth in exports under WTO and NAFTA.

In 2018, the total volume of U.S. food exports was just 25 percent higher than in 1995,³ the year that the WTO took effect and one year into NAFTA. In contrast, imports of food into the United States in 2018 towered 149 percent above the 1995 level.⁴

Because Most Trade Data Are in Dollar Values, Not Commodity Volumes, Price Spikes Look Like Export Booms Even When Export Volumes Are Flat

If the imbalance between U.S. agricultural imports and exports during the NAFTA-WTO era is news to you, it likely is because most agricultural trade data are reported on the basis of value (in current dollars) and *not volume*. As a result, spikes in international prices can look like, and often get reported as, a jump in agriculture trade. But what looks like a “surge” in exports often reflects increased world market prices, not major increases in the volume of U.S. food exports. Indeed, the value of U.S. food exports has closely tracked international food prices (see Figure 1), which became highly volatile after WTO implementation. (The WTO required countries worldwide to eliminate many policies that managed supply and established commodity price floors and ceilings.)



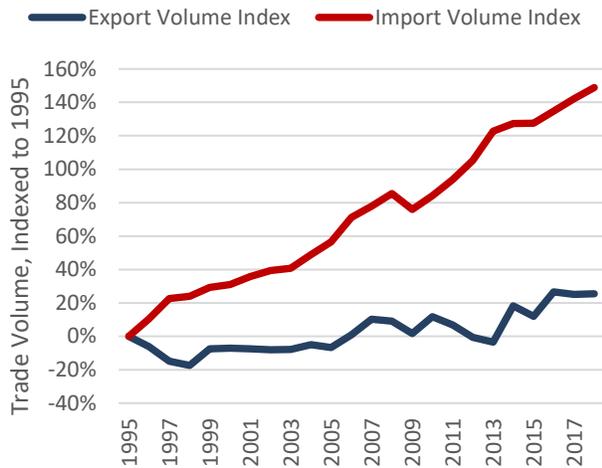
Sources: USDA, Foreign Agricultural Service; Food and Agriculture Organization of the United Nations

Starting in 2007 and peaking in 2011, world agricultural commodity prices were at historically high levels. Although prices have dropped in the past few years, they remain higher than pre-financial crisis levels for a number of commodities. As a result, food trade data based on value appear to show significant export gains when compared to values before NAFTA and the WTO.

But, **U.S. food export volumes have remained relatively flat during the NAFTA-WTO era.** In 2018, for example, the Food and Agriculture Organization’s international food price index was 34 percent above the price level for 1995.⁵ While high commodity prices pushed the 2018 *value* of U.S. food exports 57 percent above the 1995 level, the 2018 *volume* of U.S. food exports was less than half that, a mere 25 percent above the 1995 level.⁶ That represents growth in export volume of less than 1 percent per year while, as shown below, imports grew at over 4 percent per year.

Agricultural Trade Data Measured in Commodity Volumes Show Imports Swamping Exports in Most Food Categories During NAFTA-WTO Era

Figure 2: U.S. Food Imports Have Risen Faster Than Food Exports



Source: USDA, Foreign Agricultural Service

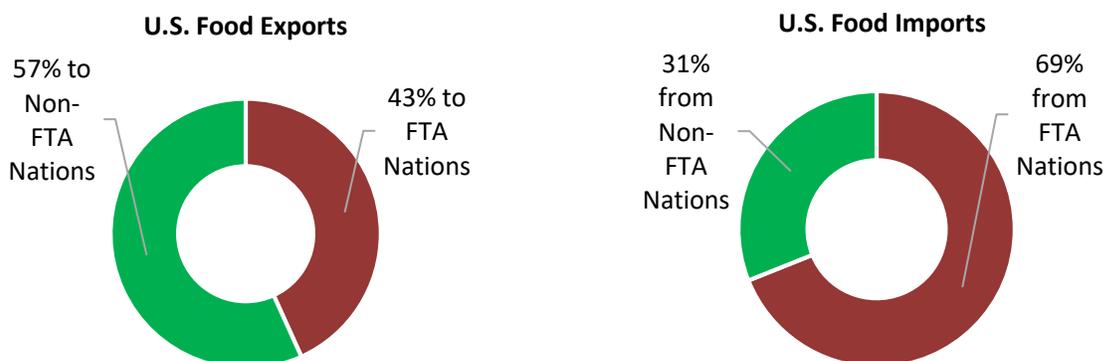
Gauging the track record of U.S. food trade without the distortion of short-term price spikes requires an analysis of the volume, not the value, of U.S. exports *and* imports.

Measured by volume, imports of food into the United States have risen more steadily and to a greater degree than U.S. food exports under NAFTA and the WTO, as shown in Figure 2.⁷ In 2018, the volume of U.S. food exports was only 25 percent higher than in 1995, the year the WTO took effect. In contrast, U.S. food imports in 2018 were 149 percent higher than in 1995.⁸ As a result, the share of Americans' food that is imported, versus produced here, has increased.⁹

Most U.S. Food Imports Come From the Countries With Which We Have FTAs, While Most U.S. Food Exports *Are Not Sold* in FTA Countries

The bait-and-switch of promising farmers that trade agreements will boost exports when historically the deals have mainly delivered growing imports is reflected in aggregate data on the source of food Americans now consume. Most U.S. food imports come from the countries with which we have FTAs, while most U.S. food exports *are not sold* in FTA countries (see Figure 3). This counterintuitive outcome is the opposite of what FTA proponents have promised U.S. farmers and ranchers. ***In 2018, the 20 U.S. FTA partners were the source of 69 percent of all U.S. food imports, but were the destination of just 43 percent of all U.S. food exports.***

Figure 3: U.S. Food Exports and Imports to FTA and Non-FTA Nations, 2018



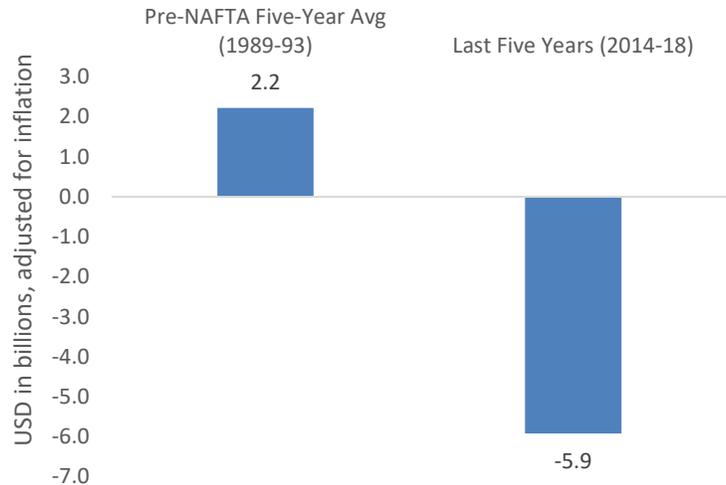
Source: USDA, Foreign Agricultural Service

NAFTA Turns a U.S. Agricultural Surplus with Mexico and Canada Into a Deficit

The United States has experienced wide swings in food and agricultural trade since the start of NAFTA.¹⁰ The era has also yielded large U.S. agricultural trade deficits with NAFTA partners.

The U.S. agricultural trade balance with NAFTA partners has fallen from a \$2.7 billion trade surplus in the year before NAFTA to a \$9.3 billion trade deficit in 2018 – the largest NAFTA agricultural trade deficit to date. Even if one includes agricultural trade over the preceding several years, the average U.S. agricultural trade balance with NAFTA countries over the last five years still fell \$8.1 billion below the average balance in the five years before NAFTA (see Figure 4).

Figure 4: NAFTA Agricultural Trade Balance, Pre-NAFTA Versus Last Five Years

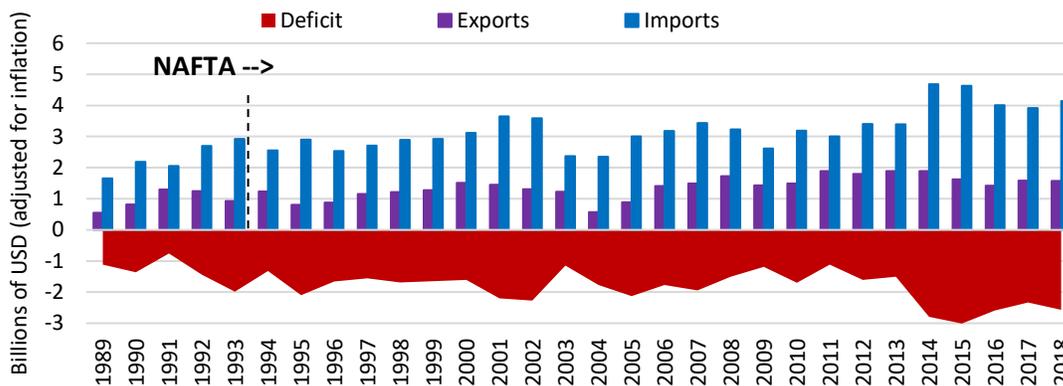


Source: USDA, Foreign Agricultural Service

Beef and Vegetable Exports Suffer Under NAFTA

Some U.S. farming sectors have not only suffered a flood of imports under NAFTA but have also seen very little gains on the export side, despite promises to the contrary. As Figure 5 shows, small gains in U.S. beef and live cattle exports have been swamped by high imports throughout the NAFTA era.¹¹ The United States now has a NAFTA trade deficit in beef and cattle of \$2.5 billion with Mexico and Canada. Proponents of NAFTA claimed that cattle ranchers would do particularly well under NAFTA.¹² But from 1993 to 2018, U.S. imports of beef and beef products from Mexico have gone up from 1,070 metric tons to 190,000 metric tons.¹³ The trade deficit in beef and live cattle has grown 29 percent during the NAFTA period.¹⁴

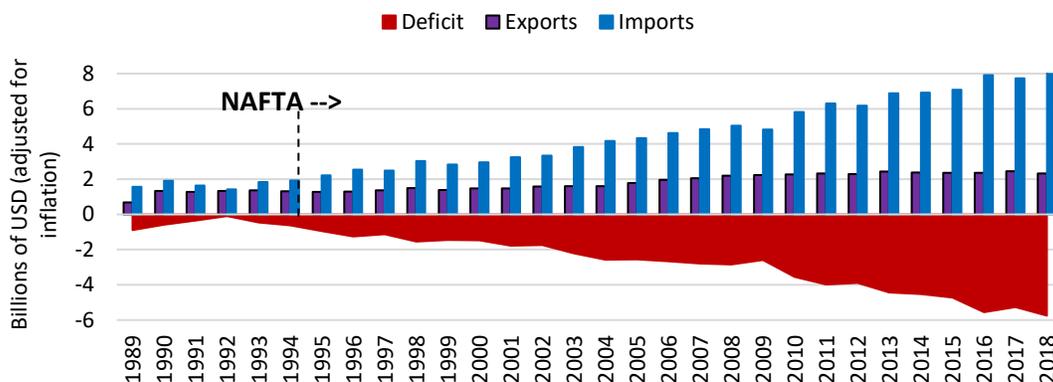
Figure 5: U.S. Trade Deficit With Canada and Mexico in Beef and Live Cattle



Source: U.S. International Trade Commission

Similarly, although the official International Trade Commission NAFTA study predicted vegetable imports would rise less than 3 percent,¹⁵ U.S. imports of fresh and frozen vegetables from Canada and Mexico quadrupled, increasing from 2 million metric tons in 1993 to 8.5 million metric tons in 2018. U.S. vegetable exports to NAFTA partners remained relatively flat.¹⁶ The result is a U.S. vegetable trade deficit of \$5.8 billion, nearly 12 times the pre-NAFTA level, as Figure 6 indicates.¹⁷

Figure 6: U.S. Trade Deficit With Canada and Mexico in Vegetables



Source: U.S. International Trade Commission

Corn is, however, an exception. U.S. corn exports to Mexico in the three years after NAFTA soared 378 percent above the level in the three years before. By 2018, even though the United States exported 38 times as much corn to Mexico as in 1993,¹⁸ the United States still had a \$9.3 billion NAFTA agricultural trade deficit, as floods of imported beef, cattle, vegetables and fruit outweighed the corn export increase.

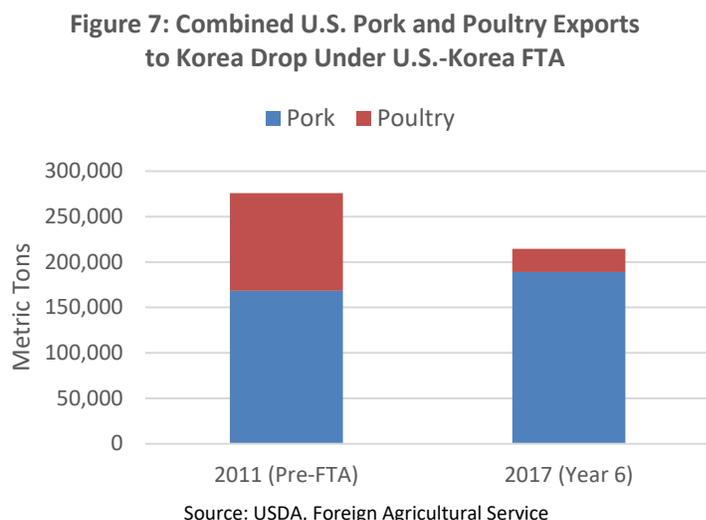
Neither Mexican farmers nor consumers benefitted from the surge in imported corn. Prior to NAFTA, Mexico only imported corn if domestic supplies were insufficient. As subsidized U.S. corn exports to Mexico soared, the price Mexican farmers were paid for corn plummeted 66 percent in just NAFTA’s first three years. More than 2 million farmers and agricultural workers lost their livelihoods.¹⁹ Yet, contrary to free trade theory, at the same time, the price of tortillas – Mexico’s staple food – shot up 279 percent in the pact’s first 10 years. NAFTA’s service sector and investment rules facilitated consolidation of grain trading, milling, baking and retail so that in short order the relatively few remaining large firms dominating these activities were able to raise consumer prices and reap enormous profits as corn costs simultaneously declined. Many Mexicans displaced from the rural sector faced no option but migration. In NAFTA’s first seven years alone, the number of people migrating from Mexico to the United States per year more than doubled.²⁰

U.S. Meat Exports Go Bad Under the Korea FTA

The Obama administration promised that U.S. exports of meat would rise particularly swiftly under the Korea FTA, thanks to the deal’s tariff reductions on beef, pork and poultry. The official government study specifically claimed, “The U.S.-Korea FTA would likely result in increased U.S. exports of meat to Korea” as a result of “the removal of high tariffs upon implementation of the FTA.”²¹

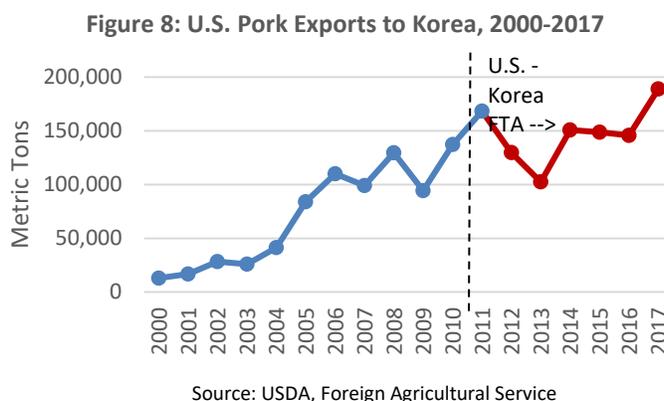
Instead, export declines in some meat sectors were steeper than the initial 8 percent decrease in U.S. goods exports to Korea from the year before FTA implementation to the fifth year of the deal. (In the sixth year of the deal, total goods exports to Korea finally reached above the pre-FTA level, reaching \$46.9 billion in 2017-18 compared to \$46.2 in 2011-12 in inflation-adjusted terms. Meanwhile, meat imports have not been affected by the deal, since the United States does not import substantial quantities of meat from Korea.)

The government estimated that U.S. exports of pork and poultry would increase under the agreement.²² In reality, U.S. exports of pork and poultry have decreased by a combined 22 percent, or 61,000 metric tons, in the six years under the Korea FTA (from the year before the deal to the recently completed sixth year of FTA implementation), as indicated in Figure 7.²³



As described below, it has only been in the last year that U.S. pork exports have increased above the pre-FTA level.²⁴ Meanwhile, poultry producers saw their exports to Korea crash by 81,906 metric tons (or 76 percent) in the first six years of FTA implementation.²⁵ U.S. beef exports dropped immediately after the U.S.-Korea agreement took effect,²⁶ and have yet to break through the pre-FTA peak that was set in 2002.²⁷

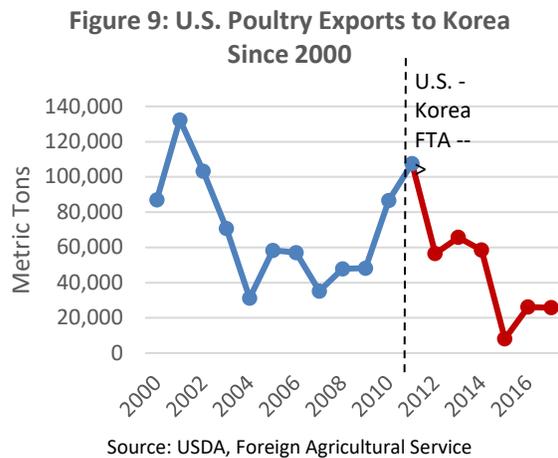
Despite the promises from officials of rapid growth after FTA signing, U.S. pork exports to Korea only increased above the pre-FTA level for the first time in 2017 (see Figure 8). The U.S. pork industry blamed the post-FTA decline of U.S. pork exports to Korea on a Korean foot-and-mouth disease-related surge in U.S. pork exports prior to FTA implementation in 2011 (because the disease affected Korean domestic pork production).²⁸



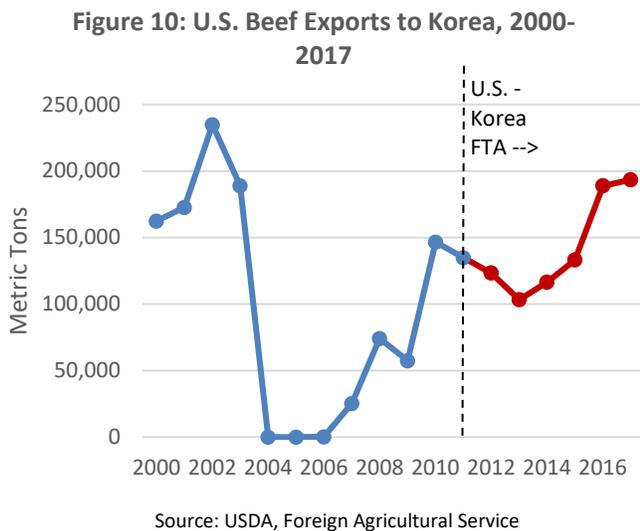
In the 10 years before the financial crisis-spurred global downfall in exports in 2009, U.S. pork exports grew at an annual rate of 21 percent.²⁹ Applying this pre-crisis growth rate to the 2010-11 level (the first post-crisis year), U.S. pork exports under the FTA in 2017-18 would be expected to surpass 500,000 metric tons. Instead, they barely passed 189,000 metric tons, 63.7 percent below the level that historical growth would predict.³⁰ Had the foot-and-mouth disease outbreak not occurred, it is indeed possible that U.S. pork exports to Korea would not have been as high in 2011. But even if this is the case, it cannot explain why U.S. pork exports under the FTA have fallen significantly below the long-term growth trend.

U.S. poultry exports to Korea have fared even worse under the FTA (see Figure 9). The USDA notes that Korean chicken consumption hit record highs in 2011 as Koreans substituted beef and pork (given the foot-and-mouth disease outbreak) with chicken, driving a surge in Korean poultry imports from the United States.³¹ Some industry groups try to use these data to explain away the decline in U.S. poultry exports to Korea under the FTA, framing the pre-FTA increase as an anomalous spike and the subsequent reduction since the FTA as an expected result of the foot-and-mouth disease outbreak in other meats.

But while Korea’s poultry consumption and importation levels indeed increased in 2011, before the FTA was enacted, they increased to an even greater degree in 2010, when foot-and-mouth disease was not a significant factor. According to the USDA’s own data, Korean poultry consumption rose 11 percent in 2010 compared to 8 percent in 2011, while Korea’s poultry imports from the United States climbed 80 percent in 2010 compared to 24 percent in 2011.³² As such, the 2011 increase in U.S. poultry exports to Korea, far from being an anomalous disease-related spike, fits a larger growth trend.



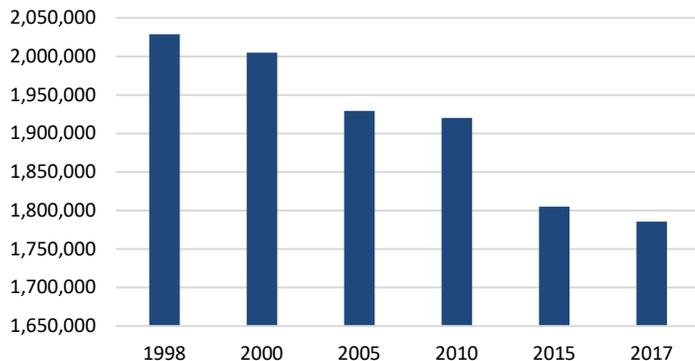
Between 2015 and 2017, the Korean government enacted a nation-wide ban on nearly all imports of American poultry due to several isolated bird flu outbreaks in the United States, despite the promises made by U.S. officials that the pact would enhance cooperation between the U.S. and Korean governments to resolve animal health issues that affect trade.³³ This ban occurred as chicken consumption per capita in Korea has risen since the Korea FTA entered into force.³⁴ The ban on American poultry has meant that Koreans have been eating more chicken, just not U.S. chicken.



U.S. beef exports to Korea have yet to break through the pre-FTA peak in 2002. U.S. beef exports declined relative to the pre-FTA level in the first four years of the Korea pact, despite annual tariff reductions of 2.7 percent. In 2016, U.S. exports of beef finally surpassed the 2011 level (see Figure 10), but this has very little, if anything, to do with tariff reductions under the Korea pact. The U.S. Meat Export Federation said that the primary reason U.S. beef exports have increased so substantially in 2016 is due to a marketing strategy that has, “been extremely effective in changing consumer perceptions, which was needed in order to achieve sales growth.”³⁵

Family Farmers Hit Hardest During NAFTA-WTO Era

Figure 11: More Than 240,000 Small-Scale U.S. Farms Disappear in the FTA Era



Source: USDA, Agricultural Resource Management Survey

Smaller-scale U.S. family farms have been hardest hit by the import influx caused by deals like NAFTA and the WTO. About 240,000 small U.S. family farms have gone under since NAFTA and the WTO took effect, an 11 percent decrease (see Figure 11).³⁶ After the WTO required elimination of various U.S. price support and supply management policies, small farmers were also hard-pressed to survive the increasing year-to-year volatility in prices paid for commodities, making investment and planning more difficult than before the WTO.

ENDNOTES

¹ Charles Conner, “Agribusiness Food Producers Back NAFTA,” *Memphis Commercial Appeal*, Aug. 15, 1993; Jennifer Lin, “In Texas, High Noon over NAFTA,” *Knight-Ridder Newspapers*, Oct. 31, 1993.

² U.S. Department of Agriculture, “Trade Agreements,” Foreign Agricultural Service, accessed April 24, 2019. Available at: <https://www.fas.usda.gov/topics/trade-agreements>.

³ Food is defined as the following HTS 2-digit codes: 2-meat/poultry, 3-fish/seafood, 4-dairy, 7-vegetables, 8-fruits/nuts, 9-coffee/tea/spices, 11-milling products, 12-oil seeds, 15- animal/vegetable fats, 16-meat/fish preparations, 17-sugars/confectionary, 18-cocoa products, 19-cereal/flour preparations, 20-vegetable/fruit/nut preparations, 21-miscellaneous edible preparations and 22-beverages. Food trade represents 90 percent of total agricultural trade. This measure is used because it covers nearly all agricultural products while allowing for an aggregation by volume.

⁴ Foreign Agricultural Service, “Global Agricultural Trade System,” U.S. Department of Agriculture, accessed April 9, 2019. Available at: <http://www.fas.usda.gov/gats/default.aspx>. Even in the recessionary year of 2009, when import levels crashed, food imports comprised 17 percent of food consumed by Americans by volume, compared to 11 percent before NAFTA and the WTO. Economic Research Service, “Import Shares of US Food Consumption Using the Volume Method,” U.S. Department of Agriculture, 2009. Available at: http://www.ers.usda.gov/media/563776/import_1.xls.

⁵ Food price information in this paragraph and the accompanying graph comes from Food and Agriculture Organization of the United Nations, “FAO Food Price Index,” April 9, 2019. Available at: <http://www.fao.org/worldfoodsituation/foodpricesindex/en/>. In the graph, the food price index, export volumes and export values have been indexed to the 2006 level (which is equated to zero) such that the level in any given year can be read as the percentage above or below the 2006 level. 2006 is close to the midpoint between 1993 and 2018.

⁶ These figures and the accompanying graph reflect the volume or inflation-adjusted value of U.S. food exports. Foreign Agricultural Service, “Global Agricultural Trade System,” U.S. Department of Agriculture, accessed April 9, 2019. Available at: <http://www.fas.usda.gov/gats/default.aspx>.

⁷ Foreign Agricultural Service, “Global Agricultural Trade System,” U.S. Department of Agriculture, accessed April 9, 2019. Available at: <http://www.fas.usda.gov/gats/default.aspx>.

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- ⁸ All data in this paragraph and in the accompanying graph reflect the volume of U.S. food trade with the world. Foreign Agricultural Service, “Global Agricultural Trade System,” U.S. Department of Agriculture, accessed April 9, 2019. Available at: <http://www.fas.usda.gov/gats/default.aspx>.
- ⁹ For the 56 individual products tracked by the U.S. Department of Agriculture, the import share of the food supply (production plus imports) increased on average from 17 percent in 1992-93 to 22 percent in 2017-18. Foreign Agricultural Service, “Production, Supply and Distribution,” U.S. Department of Agriculture, accessed April 24, 2019. Available at: <https://apps.fas.usda.gov/psdonline/app/index.html#/app/advQuery>.
- ¹⁰ Foreign Agricultural Service, “Global Agricultural Trade System,” U.S. Department of Agriculture, accessed April 9, 2019. Available at: <http://www.fas.usda.gov/gats/default.aspx>.
- ¹¹ In the graph, beef is defined as SITC 011 and live cattle is defined as SITC 00111 and 00119. We use a value measure here because there is no volume measure that can combine the number of live cattle and the tonnage of meat. U.S. International Trade Commission, “Interactive Tariff and Trade Dataweb,” accessed April 9, 2019. Available at: <http://dataweb.usitc.gov>.
- ¹² U.S. Department of Agriculture Economic Research Service, “Effects of the NAFTA on U.S. Agricultural Commodities,” March 1993.
- ¹³ Foreign Agricultural Service, “Global Agricultural Trade System,” U.S. Department of Agriculture, accessed April 9, 2019. Available at: <http://www.fas.usda.gov/gats/default.aspx>. Beef and beef products is defined as HS 0201 and 0202.
- ¹⁴ U.S. International Trade Commission, “Interactive Tariff and Trade Dataweb,” accessed April 20, 2018. Available at: <http://dataweb.usitc.gov>. Beef is defined as SITC 011 and live cattle is defined as SITC 00111 and 00119. Data inflation-adjusted to 2018 dollars using the Consumer Price Index-U-RS from the Congressional Budget Office.
- ¹⁵ United States International Trade Commission, “Potential Impact on the U.S. Economy and Selected Industries of the North American Free-Trade Agreement,” USITC Publication 2596, Jan. 1993, at 24-1. Available at: <https://www.usitc.gov/publications/332/pub2596.pdf>.
- ¹⁶ Foreign Agricultural Service, “Global Agricultural Trade System,” U.S. Department of Agriculture, accessed Feb. 4, 2019. Available at: <http://www.fas.usda.gov/gats/default.aspx>. Vegetables are defined here using the FATUS categories of “vegetables, fresh” and “vegetables, frozen.”
- ¹⁷ Vegetables are defined here as SITC 054. U.S. International Trade Commission, “Interactive Tariff and Trade Dataweb,” accessed April 9, 2019. Available at: <http://dataweb.usitc.gov>.
- ¹⁸ Corn is defined as SITC 04490. U.S. International Trade Commission, “Interactive Tariff and Trade Dataweb,” accessed April 9, 2019. Available at: <http://dataweb.usitc.gov>.
- ¹⁹ Timothy Wise, “Agricultural Dumping Under NAFTA: Estimating the Costs of U.S. Agricultural Policies to Mexican Producers,” Woodrow Wilson International Center for Scholars, 2010, at 3. Available at: <http://www.ase.tufts.edu/gdae/Pubs/rp/AgricDumpingWoodrowWilsonCenter.pdf>. Timothy Wise, “Reforming NAFTA’s Agricultural Provisions,” in *The Future of North American Trade Policy: Lessons from NAFTA*, Boston University Pardee Center Task Force Report, at 35. Available at: <http://www.bu.edu/pardee/files/2009/11/Pardee-Report-NAFTA.pdf>.
- ²⁰ Jeffrey Passel, D’Vera Cohn, and Ana Gonzalez-Barrera, “Net Migration from Mexico Falls to Zero—and Perhaps Less,” Pew Hispanic Center, April 23, 2012, at 45. Available at: http://www.pewhispanic.org/files/2012/04/Mexican-migrants-report_final.pdf.
- ²¹ U.S. International Trade Commission, “U.S.-Korea Free Trade Agreement: Potential Economy-wide and Selected Sectoral Effects,” USITC Report, Sept. 2007. Available at: <https://www.usitc.gov/publications/pub3949.pdf>.
- ²² U.S. International Trade Commission, “U.S.-Korea Free Trade Agreement: Potential Economy-wide and Selected Sectoral Effects,” USITC Report, Sept. 2007, at xix. Available at: <https://www.usitc.gov/publications/pub3949.pdf>.
- ²³ Foreign Agricultural Service, “Global Agricultural Trade System,” U.S. Department of Agriculture, accessed Feb. 4, 2019. Available at: <http://www.fas.usda.gov/gats/default.aspx>.
- ²⁴ Pork includes pork and pork variety meats as defined by the Foreign Agricultural Service (FATUS classification).
- ²⁵ Poultry includes poultry meats as defined by the Foreign Agricultural Service (FATUS classification).
- ²⁶ Beef includes beef and beef variety meats as defined by the Foreign Agricultural Service (FATUS classification).
- ²⁷ Foreign Agricultural Service, “Global Agricultural Trade System,” U.S. Department of Agriculture, accessed Feb. 4, 2019. Available at: <http://www.fas.usda.gov/gats/default.aspx>.
- ²⁸ “U.S. Meat Exports to Korea Decline Year-On-Year, Due To One-Off Factors,” *Inside U.S. Trade*, Jan. 24, 2013.
- ²⁹ The growth rate is determined using the compound annual growth rate method. KORUS was enacted in March 2012. Therefore, the analysis of U.S. goods trade with Korea uses FTA years that span from April of the first year to March of the following year.

³⁰ These numbers reflect a comparison of U.S. pork exports in the sixth year of FTA implementation compared to the export level that would be predicted at the pre-crisis growth rate. U.S. International Trade Commission, “Interactive Tariff and Trade DataWeb,” accessed April 23, 2019. Available at: <http://dataweb.usitc.gov/>.

³¹ Foreign Agricultural Service, “Korea: Republic of, Poultry and Products Annual,” Global Agricultural Information Network report, U.S. Department of Agriculture, Sept. 4, 2012, at 4. Available at: http://gain.fas.usda.gov/Recent%20GAIN%20Publications/Poultry%20and%20Products%20Annual_Seoul_Korea%20-%20Republic%20of_9-5-2012.pdf.

³² Foreign Agricultural Service, “Global Agricultural Trade System,” U.S. Department of Agriculture, accessed Feb. 12, 2019. Available at: <http://www.fas.usda.gov/gats/default.aspx>.

³³ Jim Wiesemeyer, “USDA Now Signaling South Korea Has Reopened Market to U.S. Poultry,” Pro Farmer, Nov. 24, 2015. Available at: <http://www.profarmer.com/article/usda-now-signaling-south-korea-has-reopened-market-to-us-poultry-naa-jim-wiesemeyer/>.

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Jane Chung and Tom Polansek, “Asian Nations Restrict U.S. Poultry Imports over Bird Flu,” March 7, 2017. Available at: <http://www.reuters.com/article/us-health-birdflu-southkorea-idUSKBN16D2HE>.

³⁴ Foreign Agricultural Service, “Korea: Republic of, Poultry and Products Annual,” Global Agricultural Information Network report, U.S. Department of Agriculture, Sept. 4, 2018. Available at: https://gain.fas.usda.gov/Recent%20GAIN%20Publications/Poultry%20and%20Products%20Annual_Seoul_Korea%20-%20Republic%20of_9-4-2018.pdf.

³⁵ U.S. Meat Export Federation, “Success in Korean Market Celebrated at ‘World Class U.S. Meat Appreciation Event,’” April 21, 2017. Available at: <https://www.usmef.org/international-markets/south-korea/>.

³⁶ Small farms are defined as farms that make less than \$250,000 a year. Comparisons are between 1998 and 2017, the earliest and latest years available for this category. Economic Research Service, “Agricultural Resource Management Survey: Farm Financial and Crop Production Practices,” U.S. Department of Agriculture, updated April 9, 2019. Available at: <https://quickstats.nass.usda.gov/>.