

OECD-FAO Agricultural Outlook 2023-2032

The *OECD-FAO Agricultural Outlook 2023-2032* provides a consensus assessment of the ten-year prospects for agricultural commodity and fish markets at national, regional, and global levels, and serves as a reference for forward-looking policy analysis and planning. Recent surges in agricultural input prices experienced over the last two years have raised concerns about global food security. This year's *Outlook* demonstrates that rising fertiliser costs can lead to higher food prices. A new feature of the OECD-FAO Aglink-Cosimo model allows the impact of changing costs of the main mineral fertilisers to be analysed separately from costs of other production inputs. Based on this new feature, a scenario analysis estimates that for each 1% increase in fertiliser prices, agricultural commodity prices would increase by 0.2%. Global food consumption – the main use of agricultural commodities – is projected to increase by 1.3% per year over the next decade, a slower pace than the previous decade due to the foreseen slowdown in population and per capita income growth. This year's *Outlook* also provides improved estimates for food consumption by incorporating for the first time calculation methods to estimate food loss and waste.

This report is a collaborative effort between the Organisation for Economic Co-operation and Development (OECD) and the Food and Agricultural Organization (FAO) of the United Nations, prepared with inputs from Member countries and international commodity organisations. It highlights fundamental economic and social trends that drive the global agri-food sector, assuming there are no major changes to weather conditions or policies.

More information can be found at www.agri-outlook.org.



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