

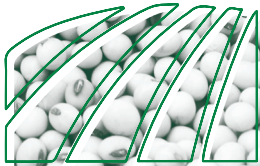
# THE MEASURE OF SUCCESS

Five ways the soy checkoff delivers bottom-line results



## 1. FARMER ROI

According to an independent study by Cornell University, all U.S. soybean farmers have received an estimated \$12.34 in return value for every dollar they invested. In other words, the benefits in terms of the net additional soybean industry profits generated by the U.S. soybean checkoff program have far exceeded the cost of program expenditures over time.



## 2. PROFIT OPPORTUNITIES WITH HIGH OLEIC SOYBEANS

From increased food functionality to new industrial uses, high oleic soybeans add long-term value for all U.S. soybean farmers by providing a product that meets the demand of new and emerging markets for soy. USB brought the industry together to work with the farmer-leaders in expanding the availability of high oleic varieties and increasing farmer adoption of these varieties.



## 3. INDUSTRIAL USES OF SOY

In 2020, 35 new commercial products were introduced by companies that received checkoff funding. Currently, there are more than 1,000 different soy-based products available on the market, including everything from turf grass to machinery lubricants to tires and asphalt. The soy checkoff is collaborating with the industry across the supply chain to broaden use of high oleic and commodity soybean oils through other new and novel applications.



## 4. BIODIESEL

The soy checkoff helped to establish biodiesel, the only domestically produced and commercially available fuel to meet the EPA's definition of an advanced biofuel. Biodiesel and renewable diesel consumption in 2019 was 2.8 billion gallons. Because of this growth in consumption, the value of U.S. soybeans has increased 63 cents per bushel. The checkoff continues to promote biodiesel use, driving up the demand for U.S. soy oil.



## 5. DOMESTIC MARKET GROWTH

The soy checkoff has spent over the last two decades forging partnerships and creating relationships to not only grow new demand for soybean meal and oil, but also expand existing domestic soy markets. As a result, 97% of the U.S. soybeans processed for meal today is used to feed poultry, livestock and fish. Meanwhile, 54% of the oil from U.S. soybeans is used in food, with 37% becoming biodiesel and Bioheat® and 9% being consumed via industrial uses.

Sources: 1. AFCERC, Dr. Gary W. Williams presentation, August 2014, slide 44. 2. <https://unitedsoybean.org/media-center/issue-briefs/high-oleic-soybeans/>. 3. FY17 New Soy-Based Industrial Products/Applications Market Introductions Based on United Soybean Board Support and Non-USB Support, September 2017. 4. Informa Economics, Impact of the U.S. Biodiesel Industry on the U.S. Soybean Complex and Livestock Sector study, March 2015, page 34. 5. Market View Database 2019.

# HERE'S HOW THE SOY CHECKOFF WORKS

*FARMERS SELL BEANS TO ELEVATORS,  
PROCESSORS AND GRAIN DEALERS.*



Half of 1% of the total  
selling price



collected per the  
national soybean  
Act & Order

