

HOW ARGENTINA STANDS TO BENEFIT FROM BETTER REGULATORY PRACTICES IN CHINA

Including More Timely Import Approvals of Biotech Products



Argentina is one of the world's top 3 exporters of raw soybeans and the world's #1 shipper of soybean meal and oil, with this commodity representing nearly one-third of Argentina's export income. As one of the six "founder biotech crop countries," having first commercialized soybean seeds with herbicide tolerance and cotton seeds with insect resistance in 1998, Argentina relies on access to new innovations including biotechnology seeds (GMOs) to gain crop productivity, reduce environmental impacts, and increase farmer income. More timely import approvals in China would help bring these new innovations to market faster.

ARGENTINA'S LOST POTENTIAL TAX REVENUES DUE TO DELAYED IMPORT APPROVALS

2011-2016
corn and soybean complex exports



US\$130 million lost

2017-2022*
oilseed and oilseed co-product exports



US\$250 million lost

*Projection under the same approvals system

Significant impact in Argentina from delayed and potential timely import approvals in China

As summarized below, Informa Consulting recently conducted analysis of economic hardships resulting from import approval delays over the past five years, and also projected the significant value to be unlocked with timelier and more predictable biotech import approvals from China.



IMPACTS FOR THE ARGENTINE FARMING INDUSTRY

	ESTIMATED LOSSES resulting from China's import approval delays, 2011-2016	POTENTIAL VALUE TO GAIN if China implements more timely and predictable biotech import approvals, 2017-2022 (projected)
Farm income	Was restricted by nearly US\$1 billion	Could increase by over US\$1.3 billion
Job creation and support	More than 13,000 potential jobs were prevented	More than 12,000 jobs could be made possible
Wage growth	Nearly US\$500 million was prevented	Could increase by over US\$600 million
Potential economic output	Was reduced by nearly US\$1.2 billion	Could increase potential GDP by over US\$1.6 billion
Potential business sales	Was reduced by over US\$2 billion	Could increase by nearly US\$3 billion
Potential tax revenue	Was reduced by over US\$130 million (corn and soy complex exports)	Could increase by US\$266 million



Biotech crops have increased farm incomes in Argentina by about US\$21.1 billion in the 20 years since their adoption (1996-2015), including an estimated US\$1.2 billion in 2015 alone (ISAAA).

PLANT BIOTECH INNOVATIONS OFFER MANY BENEFITS TO ARGENTINE FARMERS



- New and improved ways to manage unpredictable growing seasons
- Drought-resistant biotech varieties to maintain and even increase crop productivity in periods of drought
- Ways to withstand weather disruptions and safeguard global trade and food security
- Better ability to manage pests without resistance evolving

Assess the full Informa report:

The Impact of Delays in Chinese Approvals of Biotech Crops

<https://croplife.org/plant-biotechnology/regulatory-2/informa-report>



From 1996 to 2012, Argentina's contributions to global food security from biotech crops increased by **US\$89 BILLION.**