

NON-GM SOYA MARKET REPORT

An overview of the European non-GM soya market

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The Non-GM Market Report provides information on the soya industry with a special focus on the European non-GM market. The main objective of the publication is to create market transparency and support the decision making of stakeholders operating in the non-GM soya industry. The report includes news on market developments and forecasts as well as price, supply and demand data. The document is published by the Donau Soja Association on a monthly basis.

HIGHLIGHTS

- **Europe's soybean production declined in 2025 compared with the record year 2024, driven by a lower planted area and weather-related yield losses, but remained historically high, supported by strong output in Ukraine and the EU-27.**
 - **Despite the 2025 decrease in soya area, the medium term outlook for European soybeans and pulses remains supportive, underpinned by EU protein crop policies, tightening global stocks, and sustained demand for plant-based proteins.**
 - **Average non-GM soybean prices in Europe declined by 3–5% in December, with prices falling below 410 EUR/t in southern Germany and northern Italy, broadly following weaker global GM price trends.**
 - **The European Parliament confirmed a one-year postponement of the EUDR, providing additional preparation time for operators and potentially strengthening the competitiveness of EU non-GM production in the medium term.**
 - **Total Ukrainian soybean exports reached 1.0 million tonnes between 1 September and 12 December 2025, down from 1.5 million tonnes a year earlier, while soymeal exports more than doubled year-on-year in the early 2025/26 marketing year.**
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2025 SEASON REVIEW

This final issue of 2025 provides an opportunity to take stock of the key developments that shaped the European soya market over the past year. In 2025, Europe (Ukraine, EU-27 and Serbia) harvested a smaller soybean crop than in the record year 2024, mainly due to a reduced planted area and weather-related yield losses in parts of Eastern Europe and the Balkan region. Despite this decline, production remained historically high, with Ukraine recording its second-largest soybean crop on record, and the EU-27 one of its highest.

Soya production performed relatively well in Western and Central Europe, while Eastern Europe and the Balkans again experienced significant yield losses following dry conditions similar to those seen in 2024. In the second half of the year, Ukraine's role as Europe's key external non-GM supplier was increasingly shaped by weather variability, logistical constraints, and new export duties.

Despite short-term volatility, the medium- and long-term outlook for soya and pulses in Europe remains positive, supported by EU policies promoting protein crop production and growing demand for plant-based proteins, as highlighted in [DG AGRI's mid-term outlook](#) published in 2025.

The impact of the EUDR remains uncertain ahead of its revised entry into force (Box 1 on page 5), but it could strengthen the competitiveness of EU non-GM production and shift sourcing away from higher-risk regions such as Brazil.

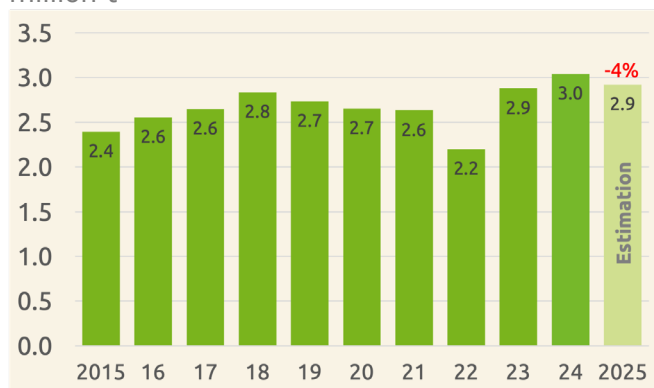
The soybean area outlook for 2026 remains uncertain and will be assessed in early 2026, with acreage decisions influenced by relative crop prices, fertiliser and energy costs, recent yield performance and winter crop area changes.

EU-27 – Western strength offsets losses

EU-27 soybean production in 2025 remained relatively high despite a clear contraction in area. Planted area declined by around 6–8% to roughly 1.1 million hectares, reflecting weaker price competitiveness versus cereals, rapeseed and sunflower; limited seed availability; and an expansion of winter crops after favourable autumn sowing.

Crop development benefited from favourable weather in Western and Central Europe, particularly in Italy, Germany and Austria, while heat and drought stress reduced yields in eastern and south-eastern member states. Strong performances in Italy, Austria, Germany and Poland largely compensated for losses in Hungary, Romania and parts of the Balkans.

Figure 1 Soya output development in **EU-27**
million t



Source: Donau Soja

Average EU yields are estimated at around 2.6 t/ha in 2025, slightly above both 2024 and the five-year average. Italy recorded exceptionally high yields of 3.3–3.5 t/ha, keeping output broadly in line with last year despite reduced acreage. As a result, EU-27 soybean output reached 2.9–3.0 million tonnes, only 4% below 2024 (Figure 1), with crop quality reported as good to very good.

Ukraine – Second-highest crop despite decline

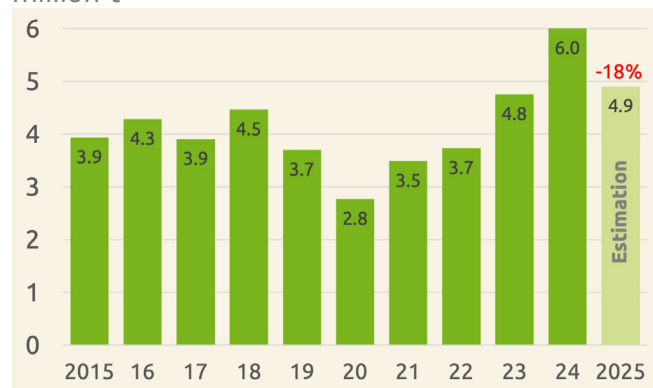
Ukraine's soybean sector underwent a sharp correction in 2025, driven by a substantial reduction in planted area. The soybean area declined to around 2.1 million hectares, reflecting weaker margins in 2024/25 and a reallocation of land, mainly toward maize.

Weather conditions were highly uneven. Western and northern regions, pivotal to Ukraine's non-GM supply, achieved average to above-average yields, while central, southern and eastern regions were affected by heat stress and drought.

Ukraine's soya output is estimated at around 4.9 million tonnes, down 18% year-on-year (Figure 2). Despite the smaller harvest, UA remains a key supplier to European non-GM markets. However, the introduction of a 10% export duty on soybeans in autumn 2025 is expected to curb bean exports and redirect volumes toward domestic crushing, increasing soymeal availability while limiting raw bean flows to the EU.

This structural change is also reflected in trade statistics. According to Spike Brokers, an agricultural brokerage in Ukraine, total soybean exports to the global market (GM and non-GM) reached 1.0 million tonnes in the period from 1 September to 12 December 2025, compared

Figure 2 Soya output development in **Ukraine**
million t



Source: Donau Soja

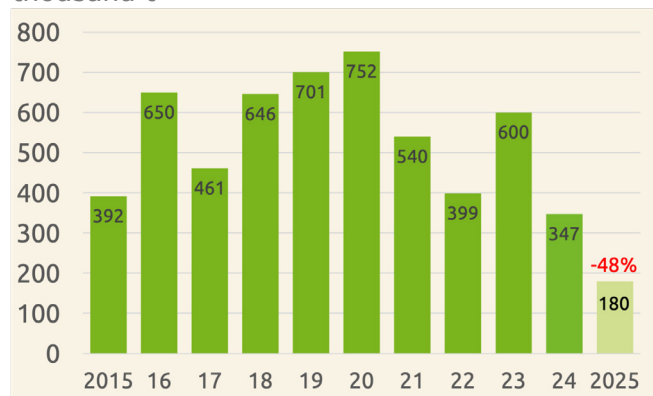
with 1.5 million tonnes in the same period last year. In contrast, total soymeal and soybean oil exports increased over this period. In total, during September–November of the 2025/26 marketing year, 391,000 tonnes of soybean meal were exported from the country, more than double the volume recorded in the same period of the previous season.

Serbia – High weather risk hits production

Serbia's soybean production collapsed again in 2025, marking the third weak harvest in four years and confirming a structural decline. The soybean area fell sharply to around 150,000 hectares (–40% year-on-year), reflecting poor profitability and high weather risks.

Severe summer drought and heat stress, particularly in northern Serbia, sharply reduced yields. As a result, production fell below 200,000 tonnes, one of the lowest levels recorded in recent decades (Figure 3). The decline further reduced Serbia's role as a regional supplier and increased dependence on soybean meal imports, highlighting the country's vulnerability to climate extremes.

Figure 3 Soya output development in **Serbia**
thousand t



Source: Donau Soja

NON-GM SOYA PRICES

Average non-GM soybean prices fell by 3–5% in December compared with average prices in November. In the second half of December, non-GM soybean prices again moved below 410 EUR/t in both southern Germany and northern Italy, two crucial non-GM crushing regions in Europe. Overall, non-GM soybean prices in Europe largely followed global GM price trends over the recent weeks (see next chapter).

GLOBAL MARKET

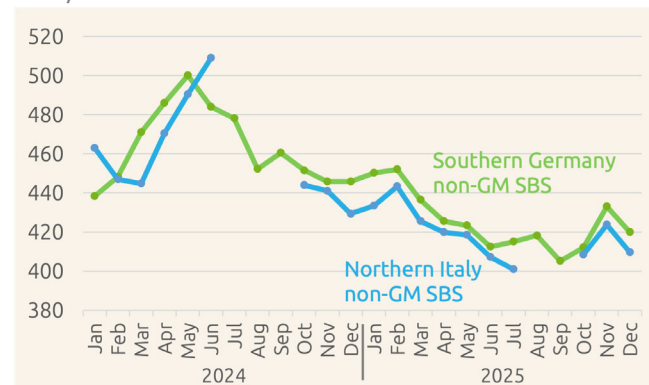
On 18 December, the CBOT soybean price was around 386 USD/t, almost 10% lower than a month earlier (Figure 6). This recent decline mainly reflects weaker buying from China than previously expected, reducing global demand.

Looking at 2025 as a whole, soybean prices showed a gradual upward trend and performed better than corn and wheat, although they remained well below the high levels seen during the 2020–2023 crisis period. Over the course of the year, prices were supported by lower soybean plantings in the US, smaller global stock levels, and strong demand for soybean oil, particularly for biofuel production. Expectations of higher renewable diesel requirements also helped support the market.

However, price gains were limited as Brazil harvested a record soybean crop and strengthened its position as the world's main supplier, while US soybean exports to China stayed weak. In the second half of the year, ongoing trade tensions, uncertainty around biofuel policies, and a stronger US dollar added further pressure on prices.

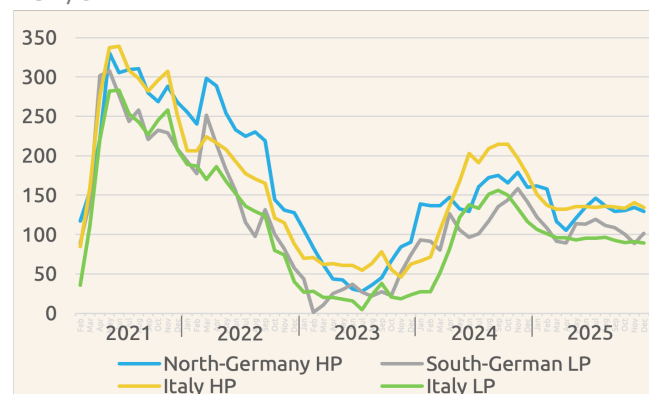
The outlook for 2026 remains generally supportive as global soybean supplies are expected to tighten further despite a record Brazilian crop. Global stock levels are forecast to decline again in the 2026/27 season which should help support prices, particularly if China increases its purchases of US soybeans. At the same time, developments in US–China trade relations and final decisions on US biofuel policy will remain key factors shaping demand.

Figure 4 Non-GM soybean price* in Germany & Italy EUR/t



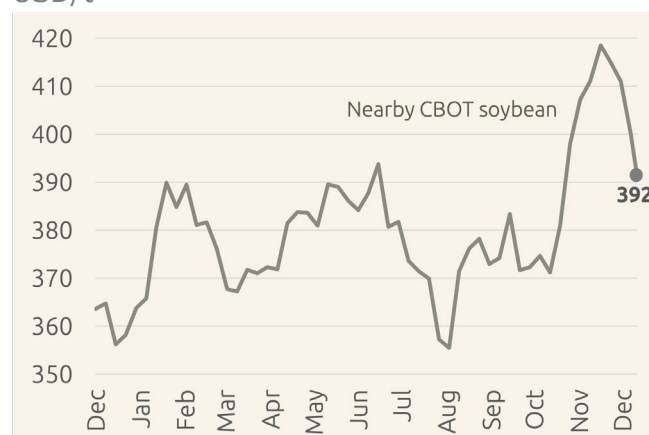
*monthly avg., nearby delivery, until mid-Dec 2025;
Source: Donau Soja estimation based on price indications + data of Bologna Exchange.

Figure 5 Non-GM soymeal premiums* in the EU EUR/t



*monthly average, front-month, calculated until mid-Dec 2025
Source: Donau Soja

Figure 6 Weekly avg. soybean prices* at CBOT USD/t



*over the last one year until 16 December 2025
Source: CBOT

DEEP INSIGHT IN TRENDS

The 2025 calendar year is ending with an overall bearish sentiment hitting the soya complex. We have gone through a reasonably volatile year, chiefly impacted by uncertainty about EUDR implementation, the US tariffs, and US–China relations.

The non-GM soybean meal market has shown positive correlation with GM soya trends, moving in the same direction and with some premium volatility mainly driven by the EUDR but not impacted by any shortage of material. Imports from India during the first half of the year and the role of Brazilian meal have kept the market well supplied. We have not experienced any price shocks caused by unavailability of soybean or soybean meal.

The relative value of the RSM in the summer period also played an important role in mitigating the soybean meal premiums. The relatively high price of RSO versus the costs of the seeds has also been relevant, supporting a strong push of meal in the market. In this market environment we flagged the importance of the veg oil market in defining meal trends, not only in the EU but also in the US.

Biodiesel has been always a key element, as has the influence of policies to regulate the incorporation of biofuel in the oil industry and therefore its demand. Understanding the supply and demand of meal and oil requires a correspondingly deep understanding of policies and the macro political environment, although this offers very low predictability for the feed sector. Additional policies, such as the EUDR, have created more uncertainties but also opportunities.

The export duty on soybeans in Ukraine has also supported local crushing, giving crushers a competitive advantage when it comes to supplying EU feed compounders. Despite the stable premium for non-GM meal, the euro price has reached historically low levels, and this trend seems set to continue through to Q1 2026.

The weather in the EU has consolidated the dry patterns experienced in the last three years, damaging the spring crops and cutting production in very important markets like Serbia. There is growing pessimism about spring crops in the main Balkan regions, with little scope for optimism when it comes to better production levels in 2026.

Ukraine will play an increasingly important role in compensating for the shortages of corn transported by train from Hungary, Serbia, and western Romania. These flows appear to be changing, bringing complexities but also opportunities.

The non-GM market faces a few threats, the most important of which is India's declared reduction of its exportable surplus in 2026. With relatively good levels of soya production in Europe, Serbia will find its way to cover the shortage; Italy will remain an important player for non-GM meal production and export to neighbouring countries together with Ukraine as a source of non-GM beans for EU crushers and supplier of non-GM soybean meal.

The segregation of non-GM beans and the price of beans in Brazil will also be a key driver for the northern EU supply. The hope is that low premium volatility will continue, and non-GM material will remain available despite the absence of Indian supplies.

Box 1 EUDR: One-year postponement confirmed – On 17 December, the European Parliament approved a one-year postponement of the EUDR. The regulation will now apply from 30 December 2026 for medium and large operators, with an additional six-month extension for micro and small operators. Formal confirmation is still pending but considered a formality. Under the revised framework, due diligence obligations will rest exclusively with operators placing products on the EU market for the first time, while downstream operators will only need to collect DDS reference numbers. The postponement provides additional time for companies to prepare compliance strategies and strengthen deforestation- and conversion-free supply chains.

CHARTS AND TABLES

Soybean **area** in selected European countries
Estimation 2025 of Donau Soja

1,000 ha	2024	2025	change	
Austria	87.6	85.3	- 2	- 2.7%
Croatia	100	90	- 10	-10.0%
France	153	150	- 3	- 2.0%
Germany	41	44	+ 3	+ 7.4%
Hungary	111	81	- 30	- 27.0%
Italy ¹	337	317	- 20	- 5.9%
Romania	145	129	- 16	- 11.0%
Poland	80	98	+ 18	+ 23.0%
Slovakia	70	62	- 8	- 11.4%
Total EU-27	1,170	1,100	- 70	- 5.8%
Ukraine	2,600	2,100	- 500	- 19.2%
Serbia ¹	250	150	- 100	- 40.0%

¹including second crop;
Source: Donau Soja

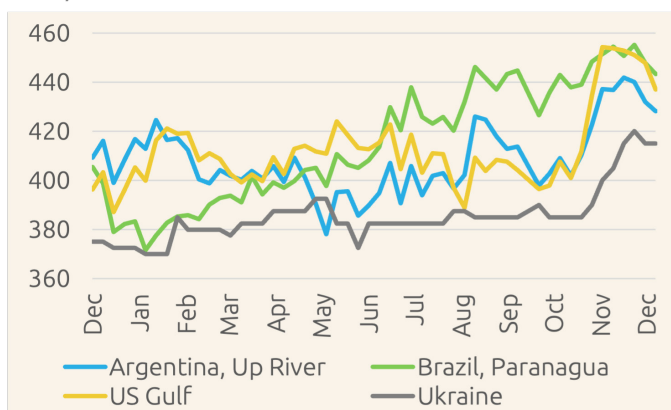
Soybean **output** in selected European countries
Estimation 2025 of Donau Soja

1,000 t	2024	2025	change	
Austria	246	279	+ 33	+ 13.4%
Croatia	250	180	- 70	-28.0%
France	399	387	- 13	- 3.0%
Germany	125	134	+ 9	+ 7.4%
Hungary	250	168	- 82	- 32.8%
Italy ¹	1,080	1,050	- 30	- 2.9%
Romania	295	252	- 43	- 14.6%
Poland	199	230	+ 31	+ 15.6%
Slovakia	160	150	- 10	- 6.3%
Total EU-27	3,040	2,920	- 120	- 4.0%
Ukraine	6,000	4,900	- 1100	- 18.3%
Serbia ¹	350	180	- 170	- 48.1%

¹including second crop;
Source: Donau Soja

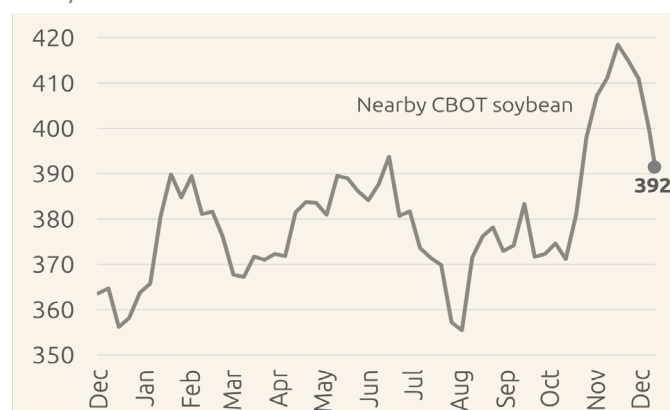
Global market information

Weekly soybean export prices* in the global market
USD/t



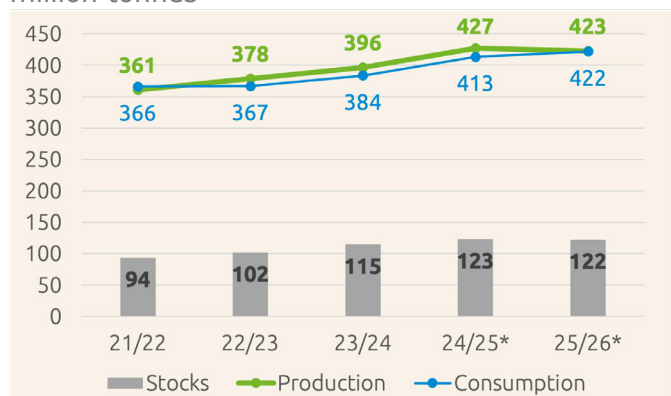
* over the last one year until 10 December 2025
Source: DG AGRI

Weekly average soybean prices* at CBOT
USD/t



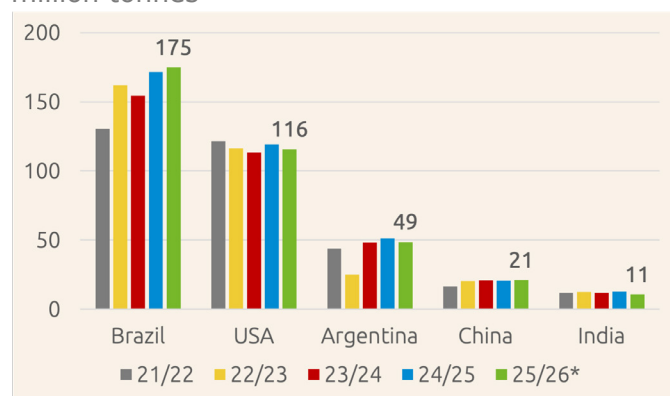
* over the last one year until 16 December 2025
Source: CBOT

Global soybean production and ending stocks
million tonnes



*estimation / projection
Source: USDA

Soybean output in major global producers
million tonnes



*estimation / projection
Source: USDA

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