

## The Starch Industry in North America

This study covers the current state of the corn wet milling industry in North America, forecasts future areas of expansion in the industry, and explains how demand for ethanol is impacting all wet milled corn products. We discuss the starch market and look at how new products such as biodegradable plastics are influencing starch usage. The brewing industry is another important starch consumer, and we forecast the price direction of the main brewing grains, starches, and sweeteners. We also examine the state of the ethanol industry and how grain prices and oil prices may affect that industry. With this analysis and our included cost models, you may better anticipate where starch and competing wet milled products may trade in the future so that you can make informed strategic decisions.

### Report Overview:

#### **History of the Corn Wet Milling Industry**

*Figure 1: Major Product Introductions in the Corn Wet Milling Industry*

#### **Current Outlook for the Corn Wet Milling Industry**

*Figure 2: Consolidation of the North American Corn Wet Milling Industry*

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*Figure 4: Estimated Mexican Starch Capacity*

*Figure 5: Estimated North American HFCS-55 Capacity*

*Figure 6: Estimated North American HFCS-42 Capacity*

*Figure 7: Estimated U.S. and Canadian Glucose Corn Syrup Capacity*

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*(continued)*

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*Figure 13: HFCS vs. Refined Sugar Pricing through 2017*

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*Figure 16: Pearl Starch Industry Breakdown by Category*

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#### **The U.S. Brewing Industry**

##### **Anheuser-Busch**

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*(continued)*

Miller Brewing Company (SAB Miller)  
MillerCoors Joint Venture  
Coors Brewing Company (Molson Coors)

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