

## FOR IMMEDIATE RELEASE

### **Informa Study Quantifies Significant Economic and Social Benefits from Timely Regulation of Ag Biotech Products**

#### ***Predictable Import Approvals Support New Innovations for Farmers, Consumers, and the Environment***

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Sound, predictable, science-based regulations enable the delivery of innovation to the marketplace. These agricultural innovations benefit the countries that cultivate biotech crops and those that import biotech crops and their bi-products. A new study by Informa's Agribusiness Consulting Group (Informa), *The Impact of Delays in Chinese Approvals of Biotech Crops*, quantifies the wide-reaching social and economic benefits both importing and exporting countries could realize if timely and functional regulatory systems were in place. These benefits include growth in agricultural and ancillary industries, the introduction of new sustainable farming tools and technology that can maintain and increase productivity, a stable and diversified food/feed supply, increased consumer choice, and reduced food prices.

"In today's interconnected global economy, regulatory delays can impede global initiatives to improve food and nutrition security, advance economic prosperity, and increase the adoption of environmentally sound farming practices," said Howard Minigh, president and CEO of CropLife International. "Predictable regulatory systems—including those regarding biotech import approvals—reduce risk for farmers. They allow farmers to choose the right innovative seeds and tools they need to maintain and increase healthy harvests without worrying that their products cannot enter global markets."

The Informa study, which was commissioned by CropLife International, uses delays in Chinese approvals for the importation of agricultural biotech products to demonstrate the significant impact of unpredictable regulatory systems. The study shows that if biotech import approvals had been similar to other approval systems around the world over the last five years, farmers in exporting nations—including Argentina, Brazil, Canada, and the United States—could have gained \$8 billion in additional income; 120,000 more agricultural and ancillary jobs could have been created or supported; and gross domestic products (GDPs) for exporting countries could have increased by \$11 billion. China has also been negatively impacted by its own import approval delays—reducing the availability of feedstuffs for its livestock and poultry industries, as well as increasing the cost of corn to consumers.

"Exporting and importing countries stand to benefit significantly when import approvals are timely and predictable. Systemic change in China's regulatory process — in addition to clearing the queue of pending approvals — is needed to address underlying, institutional delays that create negative economic impacts across the agricultural value chain," said

Minigh. “We encourage governments to continue bilateral and multilateral trade discussions that support the innovative agricultural products that are needed to address global challenges such as food and nutrition security, climate change, as well as improve farmer livelihoods and rural communities.”

For more information on the Informa study, visit <https://croplife.org/plant-biotechnology/regulatory-2/informa-report/>.

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**Note to Editor:**

CropLife International is the voice of the global plant science industry. It champions the role of agricultural innovations in crop protection and plant biotechnology in supporting and advancing sustainable agriculture; helping farmers feed a growing population while looking after the planet; and progressing rural communities. The world needs farmers, and farmers need plant science. CropLife International is proud to be at the heart of helping farmers grow.