

MEAT AND MEAT PRODUCTS

Global meat production is forecast to reach 361 million tonnes (carcass weight equivalent) in 2022, expanding by 1.4 percent in 2022, albeit at a slower pace than the 4.5 percent growth realized in 2021. The expansion is driven mainly by a steep growth in meat output foreseen in China and notable increases in Brazil, Australia and Viet Nam, to be partly offset by anticipated declines in the European Union, the United States of America (the United States), Canada, the Islamic Republic of Iran and Argentina.

In China, overall meat production is forecast to rise to 96 million tonnes, growing by 4.4 percent year-on-year. This growth will be principally driven by a projected expansion in pig meat production by 8 percent to 58 million tonnes, exceeding the output level before the dramatic spread of the African swine fever (ASF) virus in 2018. Brazil is anticipated to increase its meat production, benefiting from disease-free status across major meat production systems and a surge in global demand, although escalating production costs and possible margin squeezes could constrain production expansion. Increased availability of competitively priced slaughter cattle following a herd-rebuilding phase and improved labour market conditions are expected to support bovine and ovine meat production expansion in Australia. By contrast, the limited availability of slaughter-ready cattle, lower herd inventories, widespread animal diseases, and smaller profit margins could reduce meat output or slow growth in several leading producers, including the European Union and the United States.

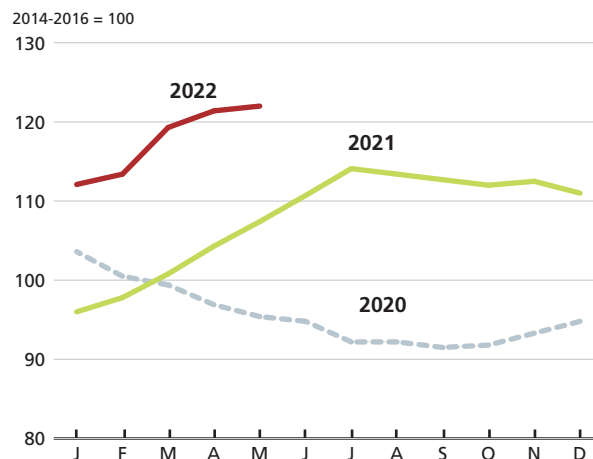
World trade in meat and meat products is forecast to reach 42 million tonnes (carcass weight equivalent) in 2022, marking the slowest growth in the last seven years. Moderate import expansions in several countries, including the United States and the United Kingdom of Great Britain and Northern Ireland, are likely to be partially offset by a steep decline in imports by China, among others.

International meat prices have been on an upward trend since October 2020, reaching an all-time high in May 2022, reflecting tight supplies from leading exporting countries amid robust global import demand, especially from Asia and the Middle East.

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FAO INTERNATIONAL MEAT PRICE INDEX (2014-2016 = 100)



WORLD MEAT MARKET AT A GLANCE

| | 2020 | 2021 <i>estim.</i> | 2022 <i>f'cast</i> | Change: 2022 over 2021 |
|---|---|-----------------------|--------------------------------|---|
| | <i>million tonnes (carcass weight equivalent)</i> | | | % |
| WORLD BALANCE | | | | |
| Production | 340.3 | 355.5 | 360.5 | 1.4 |
| Bovine meat | 72.0 | 72.5 | 73.2 | 1.0 |
| Poultry meat | 136.0 | 137.8 | 138.8 | 0.8 |
| Pigmeat | 109.8 | 122.5 | 125.6 | 2.5 |
| Ovine meat | 16.1 | 16.4 | 16.6 | 1.0 |
| Trade | 41.7 | 42.1 | 42.3 | 0.5 |
| Bovine meat | 11.7 | 12.1 | 12.4 | 2.7 |
| Poultry meat | 15.5 | 15.8 | 16.2 | 2.1 |
| Pigmeat | 13.0 | 12.7 | 12.2 | -4.0 |
| Ovine meat | 1.1 | 1.1 | 1.1 | 5.1 |
| SUPPLY AND DEMAND INDICATORS | | | | |
| Per caput food consumption: | | | | |
| World (kg/year) | 43.4 | 44.9 | 45.1 | 0.4 |
| Trade - share of prod. (%) | 12.3 | 11.8 | 11.7 | -0.9 |
| FAO MEAT PRICE INDEX (2014-2016=100) | 2020 | 2021 | 2022 <i>Jan-May</i> | Change: Jan-May 2022 over Jan-May 2021 % |
| | 96 | 108 | 118 | 16.2 |