

MEAT AND MEAT PRODUCTS

World total meat production in 2023 is forecast to increase marginally to 364 million tonnes (carcass weight equivalent), principally driven by an anticipated increase in global poultry meat production, which is forecast to expand the most by volume, facilitated by increased demand from the food services sector and its general appeal as a relatively affordable meat type, despite widespread outbreaks of the highly pathogenic avian influenza virus and elevated feed prices. Global ovine meat production is also expected to increase in Asia and Oceania. By contrast, global pig meat production is expected to drop slightly, principally underpinned by a steep drop in output in Europe due to the continued impact of the African swine fever virus, weaker producer margins and somewhat lower domestic demand. Global bovine meat production is also forecast to fall marginally on lower cattle inventories, high feed costs, forage shortages and lower carcass weight in several leading producing regions, despite some increases elsewhere.

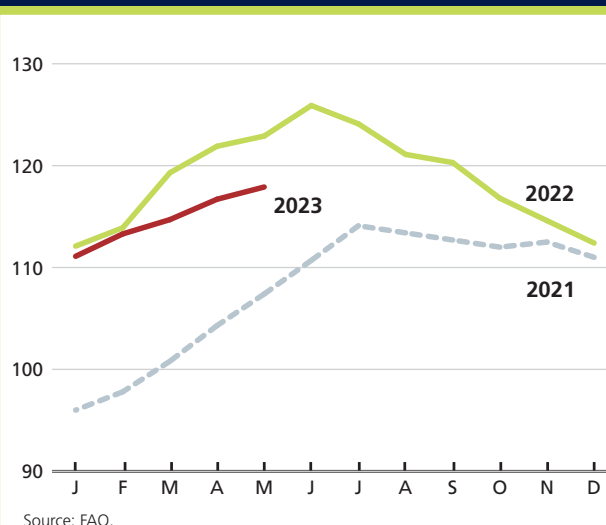
World trade in meat and meat products is forecast to reach 42 million tonnes (carcass weight equivalent) in 2023, only slightly above the 2022 level. This slight growth is underpinned by expectations of import expansions together with increased food services sales, particularly in China, following the end of the country's restrictions related to the COVID-19 pandemic. However, rising availabilities from domestic sources and lower consumer purchasing power amid high food prices and economic downturns could lead to import declines in most meat importing countries, partially offsetting the foreseen increases. Much of the expected increased demand is likely to be supplied by Brazil and Australia, facilitated by the high availability of exportable supplies, disease-free status and competitive prices.

Since reaching an all-time high in June 2022, international meat prices have trended downward in the second half of last year, reflecting increased exportable availabilities in some leading exporting countries amid lower import demand for spot supplies. However, the FAO Meat Price Index rebounded from February 2023, mainly driven by pig and bovine meat prices amid supply limitations and, more recently, rising poultry meat prices due to high demand.

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



WORLD MEAT MARKET AT A GLANCE

	2021	2022 estim.	2023 f'cast	Change: 2023 over 2022
	<i>million tonnes (carcass weight equivalent)</i>			%
WORLD BALANCE				
Production	356.9	362.6	363.9	0.4
Bovine meat	74.9	76.3	76.1	-0.2
Poultry meat	138.2	140.8	142.7	1.3
Pigmeat	120.9	122.3	121.7	-0.5
Ovine meat	16.4	16.7	16.8	1.0
Trade	42.0	41.8	42.1	0.6
Bovine meat	12.1	12.6	12.8	1.2
Poultry meat	15.8	16.3	16.4	1.0
Pigmeat	12.7	11.5	11.4	-1.0
Ovine meat	1.1	1.1	1.1	5.2
SUPPLY AND DEMAND INDICATORS				
Per caput food consumption:				
World (kg/year)	45.0	45.2	45.0	-0.4
Trade - share of prod. (%)	11.8	11.5	11.6	0.2
FAO MEAT PRICE INDEX (2014-2016=100)	2021	2022	2023 Jan-May	Change: Jan-May 2023 over Jan-May 2022 %
	108	119	115	-2.8