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MEAT MARKET REVIEW

Emerging trends and outlook
2022



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Contents

International meat prices	1
Prospects for overall meat production and trade	2
Poultry meat	3
Bovine meat	5
Pig meat	6
Ovine meat	8
Appendix tables statistics	10
Appendix table prices	15



HIGHLIGHTS

- International meat prices reached an all-time high in June 2022 amid tight global supplies
- Global meat production in 2022 is expected to expand only moderately, constrained by animal diseases, rising input costs and extreme weather events
- World meat trade is likely to fall, weighed by a contraction in pig meat imports and economic slowdowns and downturns



International meat prices

After reaching an all-time high in June, international meat prices have been falling

After rising steeply since October 2020, except for four months between August and December 2021, the FAO Meat Price Index reached an all-time high in June 2022, principally driven by tight supplies across nearly all meat types from key supplying countries. Meanwhile, global meat import demand has been sluggish in recent months, impacted by global economic downturns, high food import bills, the less-active hospitality industry and increased national production in large meat-producing countries, including China.

International bovine meat prices – the most expensive meat among the four types of meat – have been rising since October 2020 nearly uninterruptedly, reaching an all-time high in March 2022, driven mainly by tight supplies stemming from a limited supply of slaughter-ready cattle, high demand for herd rebuilding or dry-weather conditions among leading producers. Since March 2022, however, bovine meat prices have been falling, reflecting increased export availabilities, mainly from Brazil, on subdued internal demand due to lower purchasing power and high prices.

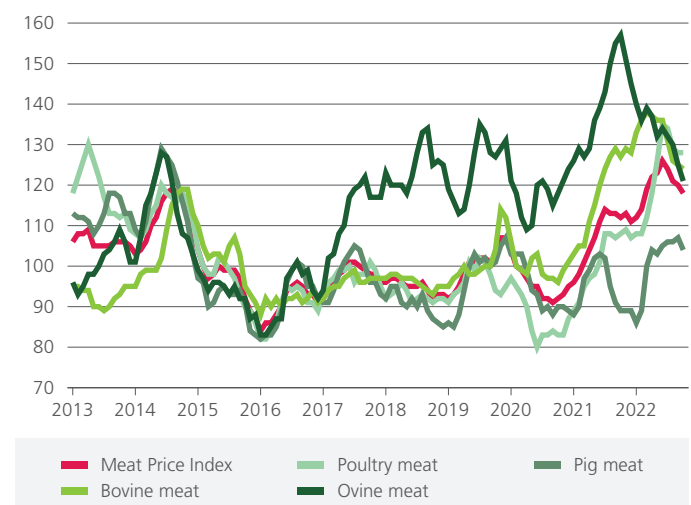
International pig meat prices have risen in the first part of this year, underpinned by tight export supplies, especially from the European Union and the United States of America (the United States), as producers scaled back production, reducing the availability of slaughter-ready hogs. Meanwhile, import demand entered a slower pace in China, principally underpinned by the country's production rebound, as hog stocks rose, recovering from African swine fever (ASF) outbreaks.

International poultry meat prices have also been rising nearly uninterruptedly since November 2020, reaching an all-time high in July 2022, reflecting tight global supplies, as poultry meat production has not expanded in tandem with demand due to widespread avian influenza outbreaks, increased feed costs, labour shortages and the continued supply-chain bottlenecks. Meanwhile, greater affordability of poultry meat and economic downturns have encouraged consumers to

substitute for poultry in large producing countries, tightening export availabilities and sustaining price increases.

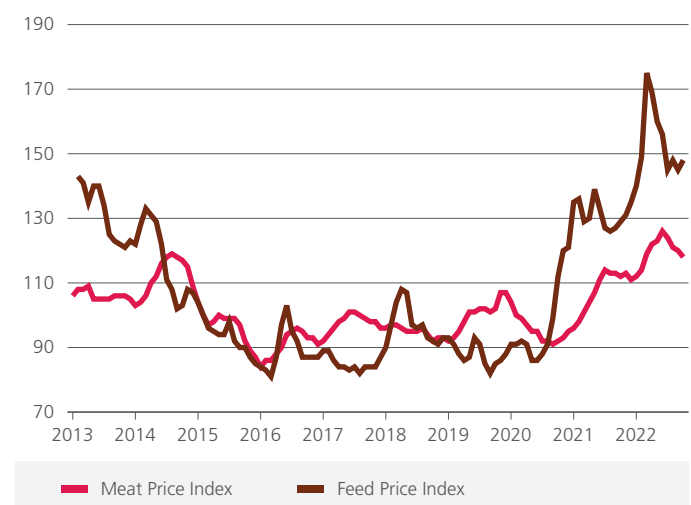
After reaching an all-time high in October 2021, international prices of ovine meat, which accounts for about five percent of international trade in value terms, declined this year, primarily reflecting subdued import demand from China and the impacts of currency movements in many countries.

Figure 1. FAO Meat Price Indices
2014-2016=100

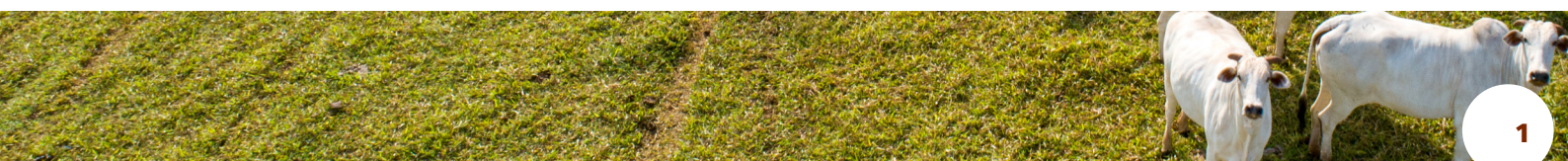


Source: FAO.

Figure 2. FAO Meat and Feed Price Indices
2014-2016=100



Source: FAO.



Prospects for overall meat production and trade

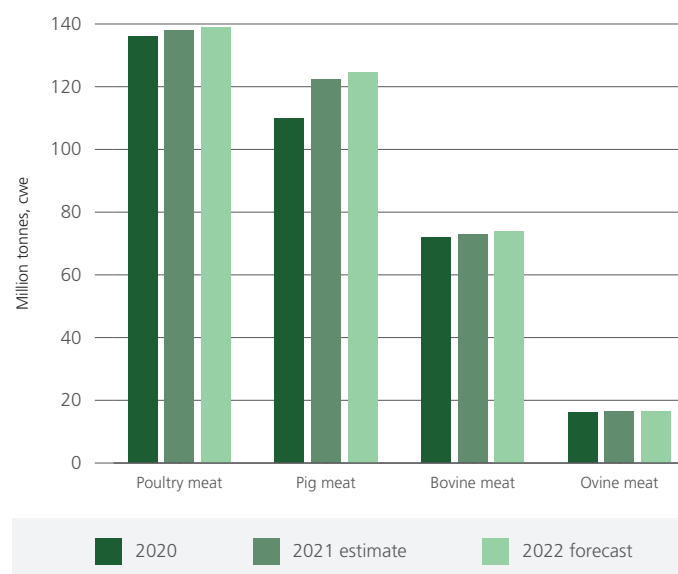
Global meat production is likely to expand, but global trade might fall

World meat production¹ is forecast at 360 million tonnes (in carcass weight equivalent) in 2022, up by 1.2 percent from 2021. Much of the expansion is foreseen to originate from the rising output in Asia, mainly pig meat in China, and in South America, notably bovine and poultry meat, with relatively stable production elsewhere, to be primarily offset by expected declines in Europe.

Meat production systems worldwide are likely to register setbacks in 2022 amid producer margin erosion as input costs, especially energy, animal feed and fertiliser, rose steeply, exceeding producer price increases. In addition, animal diseases continue to disrupt meat production in most large-producing countries, also inducing trade restrictions. In the bovine meat sector, foot-and-mouth disease (FMD) and lumpy skin disease (LSD) were prevalent in some East Asian countries. Meanwhile, ASF remained widespread in Europe, Asia and hitherto ASF-free regions such as the Dominican Republic and Haiti. Similarly, poultry meat production expansion is constrained by Highly Pathogenic Avian Influenza (HPAI) in the Northern Hemisphere, especially in Europe and the United States. While COVID-19-related social-distancing requirements have been significantly relaxed, they continue to disrupt meat production value chains and limit the normal market functioning in some countries. Meat production in 2022 is also negatively impacted by unfavourable weather conditions, mainly attributed to back-to-back La Niña weather phenomena. This has led some producers to liquidate livestock ahead of time to minimise the impacts of the limited fodder availability. While high liquidation has increased meat production in the short-term, early turn-off has led carcass weight to decline, reducing the overall

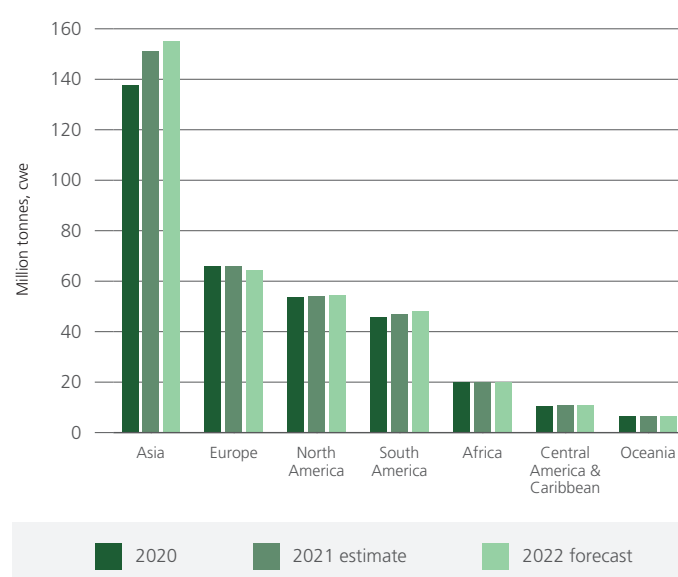
meat production in some countries or scaling down production to ensure financial buoyancy.

Figure 3. Global meat production by type



Source: FAO.

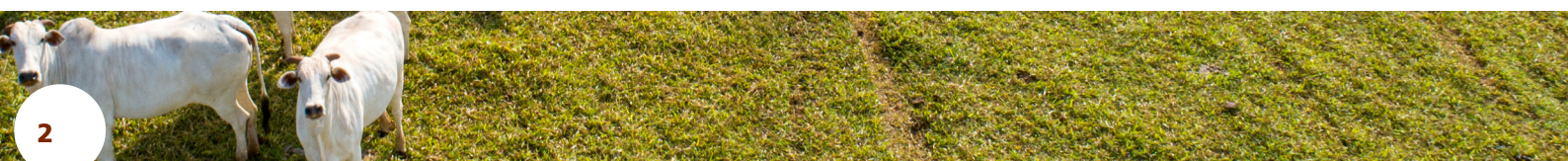
Figure 4. Global meat production by region



Source: FAO.

Global meat trade in 2022 is forecast to reach 41.6 million tonnes, down by 0.8 percent from 2021, principally reflecting a projected decline in meat imports by China by as much as 20 percent year-on-year. The decline is expected based on the steep increase in domestic availability, especially of pig meat, with rising internal production, which pressured domestic

¹ This refers to the total volume of meat derived from bovine, pig, poultry, ovine and other animals, in carcass weight equivalents.

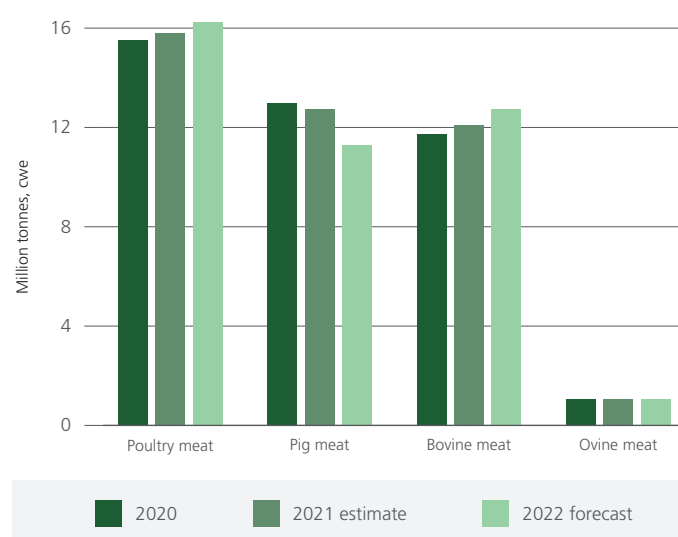


pig meat prices, especially up to April 2022. If proven true, this decline would put China's share of imports in the world meat trade at 21 percent compared to 30 percent in 2020. In the months ahead, imports are anticipated to expand in line with increased domestic prices due to tight supply and increasing demand. However, the likely increase in imports will only partially compensate for the declines in the first several months of this year, keeping annual imports negative. Rising domestic production is likely to lower meat imports by several other countries, including the Russian Federation, Chile, Saudi Arabia, Canada and Viet Nam.

Meat imports across many others are likely to be subdued, reflecting economic hardships associated with economic downturns and high meat prices, especially red meat. While food services and the hospitality industry were recovering, they remained less active compared to pre-pandemic levels, limiting imports. Nevertheless, meat purchases are projected to rise in several countries, including the United Kingdom of Great Britain and Northern Ireland (United Kingdom), the European Union, the United States, the Republic of Korea, the United Arab Emirates, Malaysia and Japan, mainly on higher demand for poultry and pig meats, but also reflecting the rising demand for bovine meat from high-income consumers and the hospitality industry.

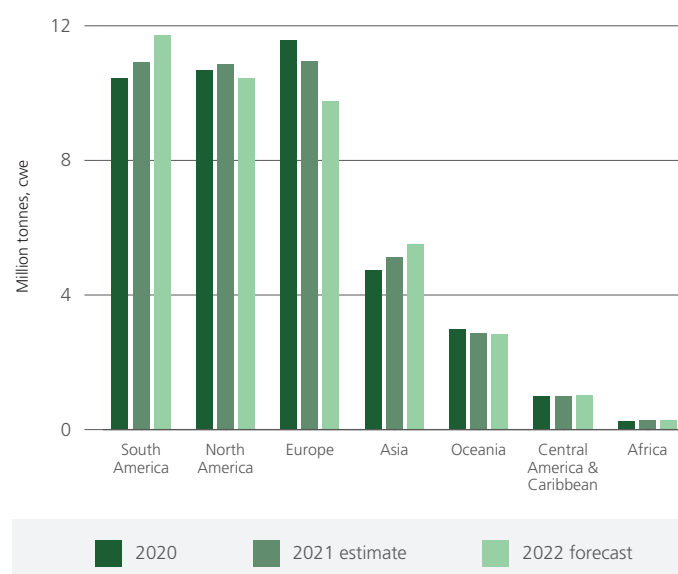
Regarding meat exports, the anticipated decline in global meat import demand is likely to dent meat delivery prospects in the European Union, the United States, Canada, Ukraine and New Zealand amid production shortfalls combined with higher internal demand. As for Ukraine, the export decline is associated with the disruption of meat production and logistical challenges, despite a rebound in poultry meat exports during the most recent months. By contrast, meat exports will likely increase year-on-year from Brazil, China, Türkiye, India, and Thailand, among others. With the anticipated meat export growth, Brazil may become the leading total meat exporter in the world, while displacing the United States and the European Union to second and third places, respectively.

Figure 5. Global meat trade by type



Source: FAO.

Figure 6. Global meat trade by region

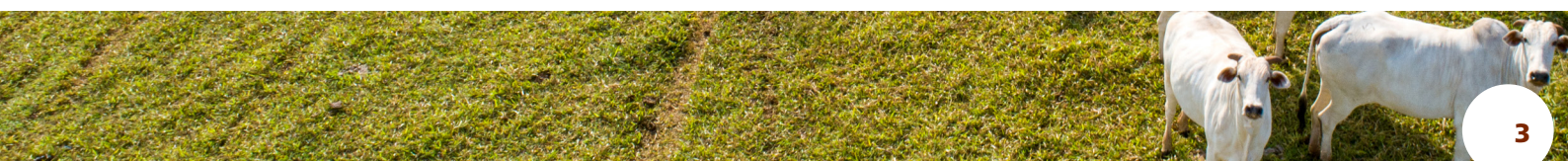


Source: FAO.

Poultry meat

Production is to expand, although likely at the slowest pace

Global poultry meat production in 2022 is forecast at 138.8 million tonnes, rising marginally by 0.6 percent from 2021, the slowest pace of growth ever recorded, principally driven by tight supplies stemming from rising costs of high feed and energy prices, labour



shortages and widespread outbreaks of HPAI virus in several major producing regions, including Europe and North America. New HPAI outbreaks in Latin America and the Caribbean could further constrain poultry meat production prospects in the months ahead. Despite the challenges, production expansions are anticipated in the **United States, Türkiye, the Russian Federation, Mexico, and Brazil**, among others, almost entirely offset by possible reductions in **China, the European Union and the Islamic Republic of Iran**.

Despite the impact of HPAI outbreaks and high input prices, poultry meat production is projected to rise in the **United States** on increased internal demand. In **Türkiye**, poultry meat production is anticipated to rise on increased import demand, especially from the Middle East, sustained by the improved supply of breeding stock and government support to reduce electricity prices. In the **Russian Federation**, production is foreseen to rise, benefitting from large volumes of hatching eggs and day-old chicks imported from the European Union, which are outside the Russian Federation counter-sanctions embargo on western countries. Despite negative implications due to COVID-19 impact on supply and demand, production in **Mexico** is anticipated to steadily increase yearly, as demand remains strong and drives the poultry meat sector to gain additional shares and represent almost 50 percent of total meat production. Meanwhile, production in **Brazil** is anticipated to expand only at the slowest pace of growth in the last three years in 2022. In addition to strong import demand and increased slaughter weights, internal demand for poultry in Brazil remained active, although overall meat demand is subdued due to lower purchasing power.

By contrast, poultry meat production in **China** is forecast to fall, reflecting lower internal demand as consumers switch over to pig meat –the most preferred meat product. In addition, rising production costs, which also passed on to poultry products, have led to price increases since April 2022. High input costs also pushed producers away from the poultry sector. Despite relatively good demand, poultry meat production in the **European Union** is anticipated to contract due to the severe impact of HPAI and rising input costs. A decline in poultry meat production is anticipated in the **Islamic Republic of Iran** due to squeezed profit margins for poultry meat producers

amid high feed prices and farm-gate price caps imposed by the government to contain food price inflation.

The world's **total poultry meat exports** in 2022 are forecast to expand by 2.8 percent at 16.2 million tonnes, compared to 2021, driven by expected higher imports by the **United Kingdom, the United Arab Emirates, the European Union and Iraq**, partially offset by declines mainly concentrated in **China and Saudi Arabia**. Poultry purchases by the **United Kingdom** and the **European Union** are likely to reach the pre-Brexit trade level, boosted by food service recovery and limited production growth due to HPAI outbreaks. Strong domestic demand is driving an increase in poultry meat purchases in the **United Arab Emirates**, absorbing around 10 percent of the total poultry meat exports of Brazil. **Iraq** is anticipated to increase purchases year-on-year, mainly sourced from Türkiye and Brazil.

By contrast, a fall in imports is foreseen in **China** due to lower domestic demand and in **Saudi Arabia**, driven by the continued expansion of national poultry meat production benefitting from investments and government support to increase the country's food security and import bans imposed in recent months. Although they remained the two primary suppliers, purchases from Brazil and Ukraine have seen a more than 25 percent decrease year-to-date up to August compared to the same period last year, only partially offset by increased purchases from the Russian Federation and Argentina.

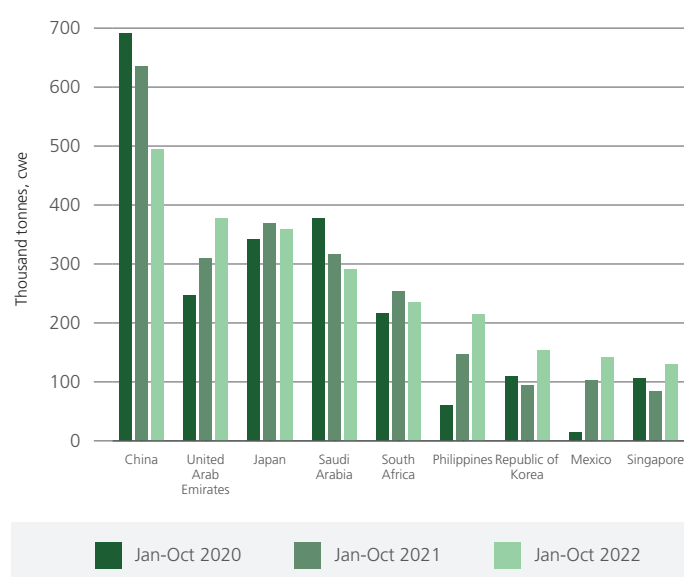
Regarding exports, the most significant volume expansions in 2022 are expected for **Brazil, China and Türkiye**. **Brazil** is anticipated to boost deliveries and approach a 30 percent share of global poultry meat exports, benefitting from tight supplies in the United States and the European Union, the absence of Ukraine from key markets at the beginning of the war, and the strength of the United States Dollar, which favoured Brazilian exporters. The outlook for the Brazilian poultry sector for 2022 is characterised by reduced dependence on China as the primary destination but replaced by increased exports to the United Arab Emirates, Japan, the Philippines, the Republic of Korea and Singapore. In addition, a surge in deliveries to South Africa is anticipated reflecting a 12-months suspension of antidumping duties in



August 2022. Despite a likely fall in production, **China's** poultry meat exports are forecast to increase by as much as 22 percent, reflecting a possible shift to pig meat consumption amid rising availability of locally-produced pig meat and COVID-19-related lockdowns. Similarly, **Türkiye** is expected to increase sales by around 15 percent, stemming from abundant supplies. Poultry meat exports from Türkiye surged by around 20 percent in the first nine months of 2022 compared to last year, with more than 50 percent destined for Iraq.

By contrast, the **United States** and the **European Union** could see a decline in exports on the back of tight supplies and trade restrictions due to widespread HPAI outbreaks in 2022. Meanwhile, Ukraine's poultry exports are likely to decline by around 8 percent this year, mostly on disruptions caused by the war that began last February. The current forecast is far more favourable than the prospects at the onset of the war, as Ukraine has been developing alternative routes to resume exports and benefitted from the elimination of trade barriers by the European Union, as announced on 4 July 2022. Reflecting this, deliveries to the European Union (especially the Netherlands and Slovakia), the United Arab Emirates and, recently, to Saudi Arabia and Türkiye, although still less compared to last year.

Figure 7. Brazil poultry exports by major destinations



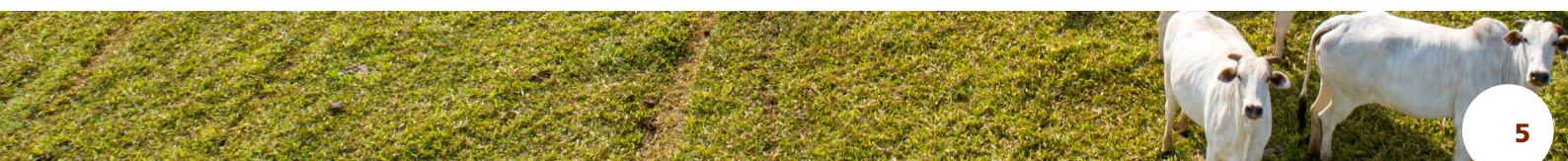
Source: FAO, based on Trade Data Monitor (TDM).

Bovine meat

Global trade is likely to expand amid subdued internal demand

Bovine meat output in the world is forecast at 73.9 million tonnes in 2022, up by 1.4 percent from last year. Expected production increases in **Brazil, China, India** and **Argentina** will likely be partially offset by declines in **Colombia**, the **European Union** and **New Zealand**, whereas output in the **United States** is likely to remain largely unchanged compared to 2021. After two consecutive years of contractions, **Brazil** is anticipated to register a 5.3 percent increase in bovine meat output on higher cattle availability for slaughter, increased global import demand and elevated international bovine meat prices. In addition, more bovine meat is available for overseas shipments due to weakening domestic demand, as consumers shift to more affordable meat products amid rising prices and lower purchasing power. Meanwhile, **China's** bovine meat output is forecast to expand by 2.2 percent in 2022, driven by surging domestic consumption and increasing slaughter. **India's** bovine meat output is likely to rise, benefitting from increased carcass weights and rising global demand for its carabeef. **Argentina's** bovine meat production is also projected to expand in 2022 due to strong investments, reduced slaughter age of cows, improved genetics and positive returns from feedlots, and increasing deliveries, especially to China.

By contrast, lower slaughter due to reduced domestic consumption and export supplies might result in a decline in bovine meat production in **Colombia**. Shrinking cattle herds due to rising input costs, leading to unprofitability for producers, and environmental restrictions could contract production by 0.6 percent year-on-year in the **European Union**. Likewise, in **New Zealand**, production for the entire year is foreseen to fall by around 4 percent induced by prolonged dry conditions, which resulted in lower carcass weight. Production was also negatively affected by labour shortages, which emerged due to COVID-19 cases during the busiest slaughter months (March-May). Nevertheless, production is anticipated to recover slightly in the second half of the year, favoured by the extension of the slaughter season to clear the backlog of stock. Meanwhile, bovine meat production in the **United States**, the world's largest bovine meat



producer, is expected to remain essentially unchanged year-on-year, as increased cattle liquidation due to drought conditions and weak forage availability is likely to be nearly offset by reduced carcass weight.

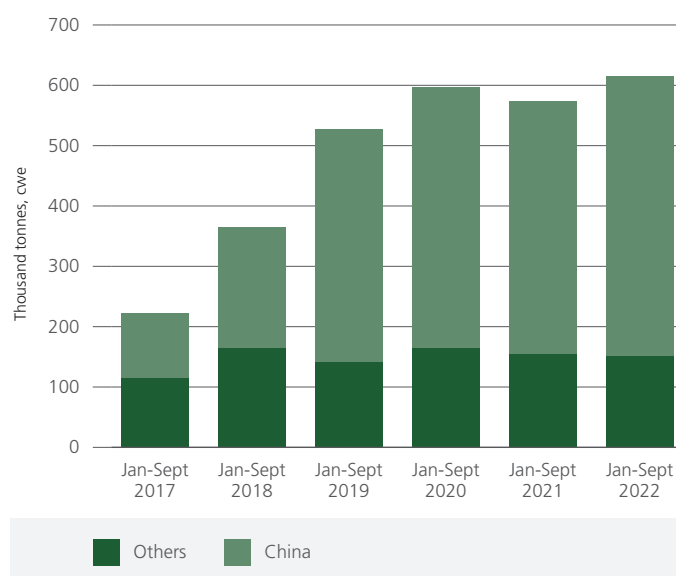
World **bovine meat exports** are forecast to rise by 5.2 percent to 12.7 million tonnes. Much of the anticipated global expansion is attributable to a strong rebound in 2022 compared to last year's level in export supplies from **Brazil**, followed by likely increases in deliveries in **India**, the **United States**, **Mexico**, **Argentina** and the **European Union**, among others. By contrast, export declines are forecast in **New Zealand**, **Belarus**, the **Russian Federation** and **Canada** among others, due to tight supplies. In **Brazil**, bovine meat exports are anticipated to strongly increase, with a large rebound from last year's drop, mainly reflecting the end of the Chinese ban on Brazilian bovine meat imports in December 2021, helping Brazil to recuperate the market share to the 2020 level and benefit from the national currency depreciation against the United States dollar. From January to October, **Brazil's** bovine meat exports have seen a 23 percent increase, with 57 percent of total exports destined to China, but with notable increases to the United States and Egypt. Rising international demand is also on the back of **India's** anticipated surge in bovine meat exports. Growing deliveries to Egypt, the Middle East and its Asian destinations are driving the expansion, although exports to Viet Nam are far from the pre-pandemic level due to stricter border controls for in-transit shipments. Similarly, the **United States** is anticipated to export more bovine meat than the previous year, mainly driven by Chinese demand.

Mexico will also see deliveries steadily growing, mainly destined for the United States, helped by meat characteristics such as leanness sought by US consumers. Bovine meat shipments from Argentina are forecast to rise in 2022, despite a cap on exports introduced in May 2021, which was modified as a monthly quota of 29 000 – 30 000 tons of bovine meat up to the end of 2023. Exports under Hilton quota to the European Union, a tariff rate quota to the United States and a quota to Colombia continued, which were exempted from the above export quota system introduced to safeguard domestic availability. Moreover, Argentina is also benefitting from the flexibility to export meat derived from older and

low-quality cows to China, which does not count within the monthly export quota. The **European Union's** bovine meat exports are expected to rebound marginally after last year's decline, mainly on increased demand from the United Kingdom, despite substantial decreases to other top destinations, namely Bosnia and Herzegovina, Switzerland and the Philippines.

Regarding imports, **China** and **Egypt** are likely to import more bovine meat due to rising domestic demand, whereas **Indonesia** is expected to expand purchases, especially to stabilise domestic prices on the back of a wave of FMD and LSD, which negatively affected domestic production. By contrast, **Chile**, the **Russian Federation**, **Mexico**, **Japan** and **Canada** are likely to import less this year, reflecting lower consumer demand or increased national availability.

Figure 8. Argentina bovine meat exports

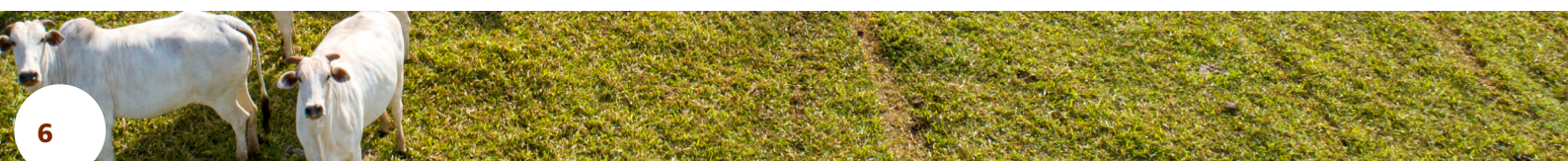


Source: FAO, based on Trade Data Monitor (TDM).

Pig meat

ASF continues to be the key determinant in global production and trade patterns

Global pig meat output is forecast at 124.6 million tonnes in 2022, up by 1.8 percent from 2021, mainly driven by a likely production expansion in **China**, accounting for around 46 percent of global pig meat output this year, underpinned by solid domestic slaughter, mainly in the first half of 2022. This surge will likely be partially offset during the second half



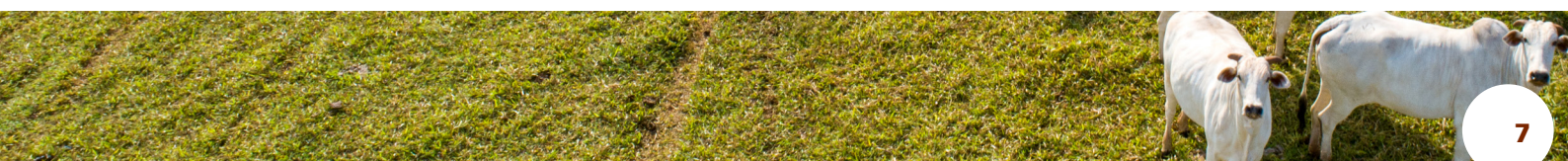
of the year, when production could slowdown as producers are not replenishing sow herds due to unfavourable market conditions amid high feed costs and COVID-19 lockdown restrictions, despite increased domestic prices seen in the most recent months. To a lesser extent, production increases are anticipated to also result from higher output in countries where ASF outbreaks have been partially contained, with occasional disease spreads, including in **Viet Nam**, **Myanmar** and the **Russian Federation**.

By contrast, ASF continues to remain active, negatively impacting pig meat production in many other countries, including the **European Union**, **Thailand**, and the **Philippines**. The **European Union** is expected to produce around 5 percent less compared to last year amid reduced prospects for exports to China, increasing input costs and ASF outbreaks. In **Thailand**, the ASF outbreak, officially confirmed on 11 January 2022, has disrupted the pig meat industry, and production is expected to decline by more than 30 percent this year. Similarly, the output is expected to contract in the **Philippines** due to continued ASF outbreaks.

Among major producers, the **United States** is also forecast to reduce its output due to high input costs and limited incremental harvest capacity, which have limited the expansion of sow herd, resulting in a 1.9 percent decline year-on-year. Despite a 6.7 percent production increase in the first half of 2022, triggered by increased sow culling to reduce costs, **Brazil** could see a consistent slowdown in the second half of the year, which would result in projected production to trail only marginally above last year. Meanwhile, **Canada's** pig meat production could marginally contract, as a projected increase in slaughter weights of 0.4 percent seen from January to October amid the slaughter backlog could not outweigh the production decline, stemmed from labour shortages that reduced slaughter capacity and high stocks at the beginning of 2022. **Mexico's** output is set to increase by 2.7 percent this year, benefitting from improvements in genetics, breeding and animal health protocols, driven by strong domestic and export demand.

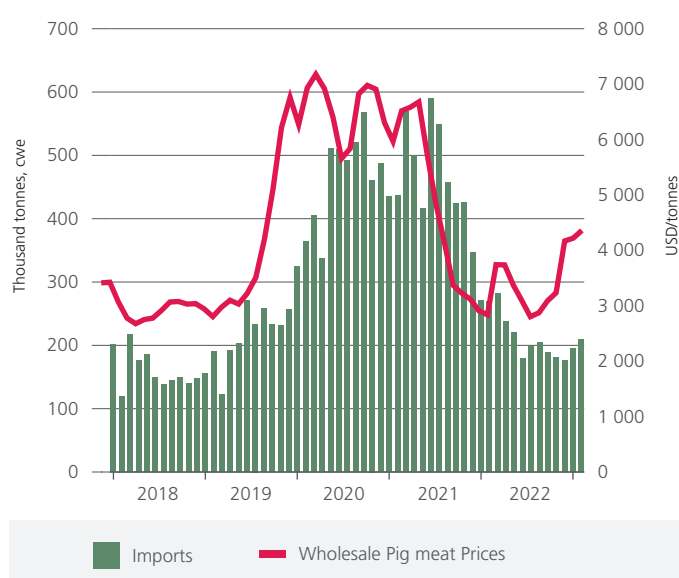
Total pig meat exports in the world are forecast to total 11.3 million tonnes in 2022, down 11.3 percent from last year, driven principally by a nearly 45 percent anticipated decline in sales by **China**, limiting overall pig meat imports to 2.7 million tonnes, accounting for around 24 percent of global trade, although much lower than the 45 percent level in 2020. This year's decline is principally due to lower imports in the first half of the year amid abundant domestic production and low internal prices. However, pig meat imports could surge in the latter part of the year, as domestic prices are seen rising from April. Despite rising prices, producers appear to have lowered replenishment of sow herds due to unfavourable market conditions amid rising feed costs, reduced breeding stocks and uncertainties on COVID-19 restrictions, also leading to higher import needs in the months ahead. In **Viet Nam**, a production increase for the third consecutive year is likely to result in a decline in imports, while weak internal demand may lead to pig meat import contractions in **Canada** and **Chile**.

By contrast, among major importers, the **United States**, the **Republic of Korea**, **Mexico**, **Japan**, the **United Kingdom** and the **Philippines** are anticipated to raise pig meat purchases. Rising pig meat consumption is driving the **United States** and **Mexico** to import more in 2022. **Japan** and the **Republic of Korea** have seen robust import increases in the first part of the year, respectively, by 9 percent and 30.5 percent year-to-date up to September, with expectations for purchases to remain firm for the whole year. In June 2022, the Republic of Korea also sought to stabilise local prices by lifting tariffs on pig meat and, in early September, announced the acceptance of the principle of 'regionalisation' for animal diseases such as ASF, allowing countries like Germany and Poland to resume shipments from areas free from the ASF virus. In the **United Kingdom**, imports are expected to rise due to an anticipated production fall to meet internal demand, although this import expansion is likely to be constrained by the possible decline in consumer demand amid the rising cost of living. Reduced domestic output and the extension of lower pig meat import tariffs, 15 percent in-quota and 25 percent out of quota, until 31 December 2022, would support purchases increase in the **Philippines**.



Concerning exports, expected lower purchases by China could have a cascading effect on four of the top pig meat exporters, namely the **European Union**, the **United States**, **Canada** and **Brazil**, resulting in lower shipments, despite efforts to increase exports to other markets, mainly in Asia.

Figure 9. China pig meat imports and domestic wholesale price^a



Source: Domestic wholesale price: Copyright ©2022 IHS Markit. All rights reserved. Imports: FAO, based on Trade Data Monitor (TDM).

^aData for 2022 reflect up to September.

Ovine meat

Global trade outlook remains positive despite lower import demand from China

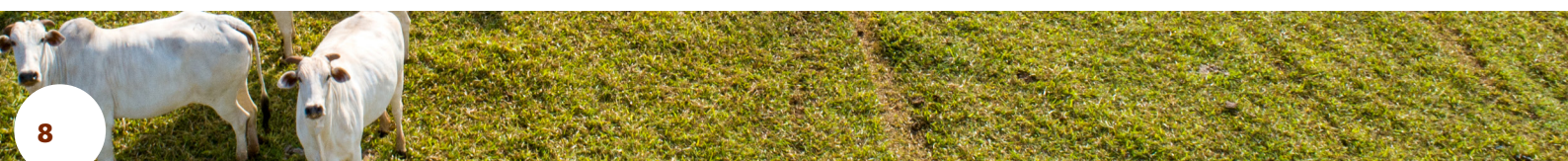
World ovine meat output is forecast at 16.5 million tonnes in 2022, up 0.9 percent from 2021. The increase is mainly driven by anticipated output expansions in **Türkiye**, **China**, the **United Kingdom** and **Australia**, partially offset by declines in **Ethiopia** and **New Zealand**. Increasing domestic demand will likely result in rising slaughter in **Türkiye** this year. While **China** is expected to moderately increase its ovine meat output, confirming a 0.7 percent increase accumulated in the first half of the year compared to the same period of 2021. In the **United Kingdom**, ovine meat production is forecast to rebound from last year, approaching the 2020 level amid an increased breeding flock at the beginning of the year and increased slaughter ahead of time as input costs began rising, compensating for lower carcass weight. In **Australia**, new genetics, well-managed on-farm production and above-average

rainfall have ensured growth in the national flock with higher lamb carcase weights to achieve record high output in the second quarter of this year, leading to a likely increase of a 4 percent expansion year-on-year.

By contrast, prolonged drought in **Ethiopia** triggered severe pasture and water shortages, resulting in widespread livestock deaths in southern pastoral areas, which have shrunk herd size, negatively affecting ovine meat production this year. In **New Zealand**, ovine meat output is expected to drop amid the extended dry weather conditions, which reduced feed availability in the first half of the year, and labour shortages. Improvements to production conditions in the second half of the year could still help New Zealand recover part of the output drop.

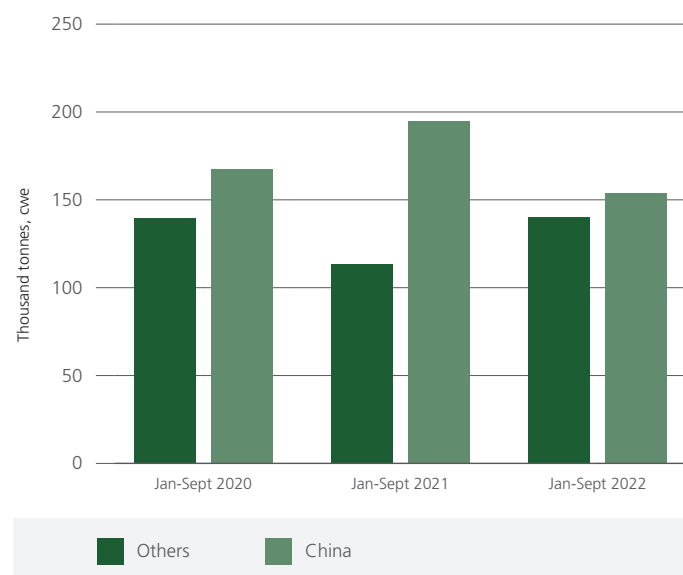
Total ovine meat exports are forecast at 1.1 million tonnes in 2022, up 1.2 percent from 2021. **China's** imports are forecast to fall, yet they are likely to account for over one-third of global ovine meat imports. This likely decline in China will be offset by increased purchases in the **European Union**, **Malaysia**, **Saudi Arabia** and the **United Arab Emirates**. The anticipated increase in ovine meat purchases by the **European Union** stems from low domestic supplies against sustained demand. EU ovine meat imports rose by as much as 26 percent in the first nine months of the year compared to the same period last year, mainly sourced from the United Kingdom, New Zealand and Australia, reflecting the internal demand-supply imbalance. Nonetheless, exports from Oceania to the European Union will be contingent on shipping costs and the attractiveness of offers coming from Asia. Similarly, **Malaysia**, **Saudi Arabia** and the **United Arab Emirates** are anticipated to import more this year due to rising internal demand, mainly supplied by Australia.

Much of the increase in exports will likely originate from **Australia** and the **United Kingdom** in 2022. **Australia** could benefit from increasing export availabilities and increased diversification of markets, offsetting the likely fall in Chinese purchases. For example, Australia's ovine meat exports to its top destinations other than China (Malaysia, the Republic of Korea, Papua New Guinea, the United Arab Emirates and Japan) have risen from January to September compared to the same period last year, while exports to the United States remained largely stable. Similarly,

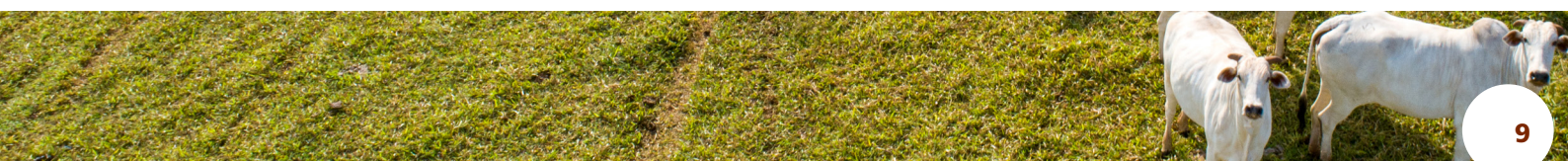


the **United Kingdom** is likely to benefit from increased export opportunities in many EU member countries. By contrast, ovine meat exports of **New Zealand** could contract, reflecting limited import demand, especially from China, which represented more than 62 percent of its deliveries in 2021, as well as supply limitations.

Figure 10. New Zealand ovine meat exports



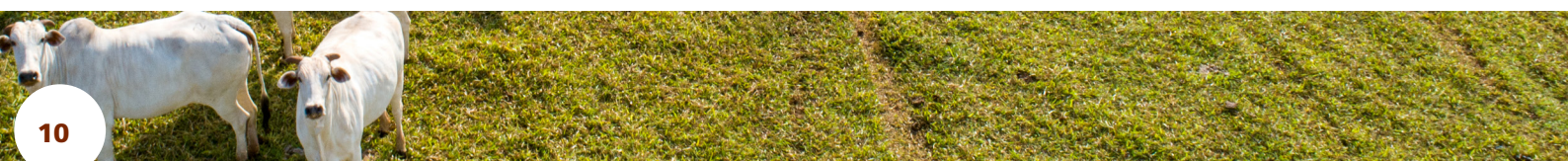
Source: FAO, based on Trade Data Monitor (TDM).



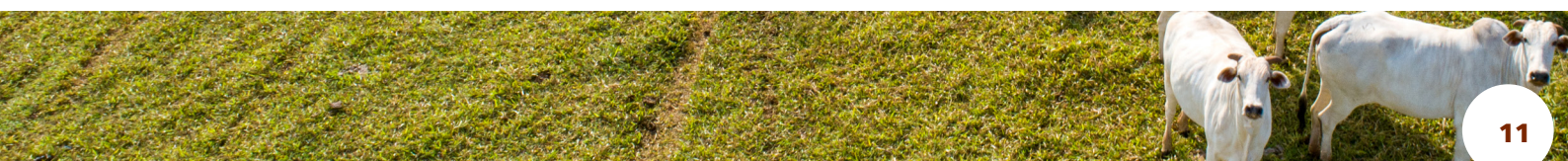
Appendix tables statistics

Total meat statistics	Production		Imports		Exports		Utilization	
	2021	2022	2021	2022	2021	2022	2021	2022
	estim.	f'cast.	estim.	f'cast.	estim.	f'cast.	estim.	f'cast.
ASIA	151 264	155 282	22 574	21 420	5 113	5 525	168 730	171 100
China	91 845	95 309	10 510	8 442	871	1 034	101 485	102 716
India	7 628	7 775	2	2	1 350	1 428	6 279	6 349
Indonesia	4 792	4 813	274	321	6	6	5 060	5 128
Iran (Islamic Republic of)	3 086	3 030	100	167	41	23	3 145	3 174
Japan	4 189	4 203	3 571	3 684	21	19	7 752	7 836
Malaysia	1 820	1 772	356	481	81	79	2 095	2 174
Pakistan	4 985	5 176	1	2	78	69	4 908	5 109
Philippines	2 811	2 725	935	1 004	9	10	3 737	3 719
Republic of Korea	2 735	2 753	1 399	1 610	61	81	4 098	4 238
Saudi Arabia	1 199	1 222	854	751	61	68	1 992	1 905
Thailand	2 854	2 584	39	50	1 372	1 420	1 487	1 212
Türkiye	4 258	4 530	46	62	729	838	3 576	3 755
Viet Nam	5 786	5 973	657	622	23	20	6 420	6 575
AFRICA	20 173	20 180	3 135	3 199	282	288	23 026	23 092
Algeria	798	801	10	6	1	1	807	806
Angola	338	319	367	381	-	-	706	700
Egypt	2 234	2 265	353	415	2	2	2 585	2 679
Nigeria	1 432	1 425	10	9	-	-	1 442	1 434
South Africa	3 510	3 528	474	473	145	148	3 840	3 853
CENTRAL AMERICA & THE CARIBBEAN	10 812	11 028	3 911	4 050	1 005	1 029	13 719	14 049
Cuba	274	270	367	361	-	-	640	630
Mexico	7 718	7 924	2 494	2 582	714	749	9 497	9 757
SOUTH AMERICA	47 065	48 098	1 634	1 571	10 909	11 731	37 789	37 941
Argentina	6 110	6 247	69	89	1 003	1 032	5 176	5 304
Brazil	29 915	30 598	71	79	8 353	9 179	21 633	21 498
Chile	1 575	1 602	821	691	472	442	1 924	1 852
Colombia	2 932	3 013	268	265	69	53	3 131	3 224
Uruguay	751	732	105	118	559	570	296	283
NORTH AMERICA	54 047	54 419	3 234	3 417	10 862	10 459	46 482	47 265
Canada	5 206	5 226	772	733	2 274	2 189	3 679	3 778
United States of America	48 841	49 193	2 455	2 676	8 588	8 271	42 796	43 479
EUROPE	65 902	64 533	5 077	5 459	10 954	9 769	60 029	60 220
Belarus	1 255	1 257	91	100	484	440	862	917
European Union	44 932	43 599	1 322	1 559	8 356	7 339	37 897	37 819
Russian Federation	11 341	11 587	623	493	647	597	11 322	11 478
Ukraine	2 430	2 197	195	171	511	444	2 115	1 924
United Kingdom of Great Britain and Northern Ireland	4 185	4 118	2 257	2 532	852	841	5 590	5 810
OCEANIA	6 451	6 523	509	551	2 880	2 848	4 080	4 256
Australia	4 390	4 512	239	283	1 786	1 822	2 843	2 979
New Zealand	1 497	1 448	91	82	1 091	1 023	497	532
WORLD	35 5715	36 0064	40 074	39 667	42 005	41 649	35 3855	35 7923
LIFDC	13 851	13 822	1 989	1 995	240	234	15 600	15 584
LDC	14 101	14 214	1 644	1 693	58	56	15 687	15 851

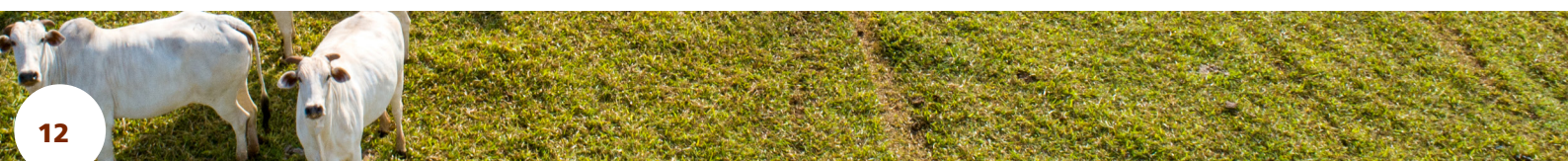
Note: Total meat includes bovine, ovine, pig, poultry and other meats, all expressed in carcass weight equivalents.



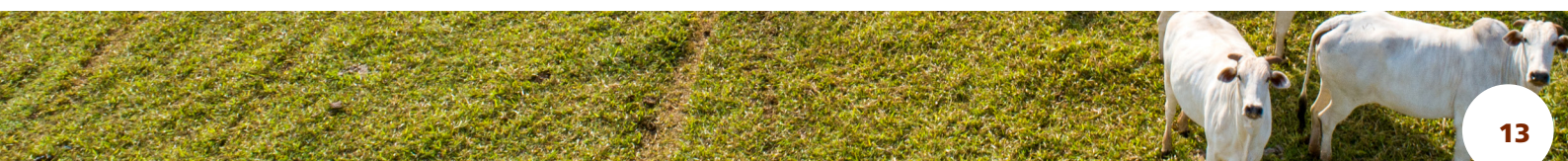
Poultry meat statistics	Production		Imports		Exports		Utilization	
	2021	2022	2021	2022	2021	2022	2021	2022
	<i>estim.</i>	<i>f'cast.</i>	<i>estim.</i>	<i>f'cast.</i>	<i>estim.</i>	<i>f'cast.</i>	<i>estim.</i>	<i>f'cast.</i>
ASIA	54 044	53 927	7 194	7 434	3 043	3 358	58 156	57 996
China	24 617	24 158	1 821	1 676	678	827	25 759	25 006
India	3 767	3 822	-	-	4	4	3 764	3 818
Indonesia	3 889	3 939	-	-	2	2	3 887	3 937
Iran (Islamic Republic of)	2 183	2 107	70	105	33	16	2 220	2 195
Japan	2 383	2 403	1 316	1 356	6	6	3 694	3 744
Kuwait	58	60	146	150	9	10	195	201
Malaysia	1 553	1 505	97	169	63	60	1 586	1 614
Republic of Korea	1 018	1 013	198	240	45	67	1 166	1 191
Saudi Arabia	910	930	632	514	47	52	1 495	1 392
Thailand	1 827	1 855	2	2	1 219	1 288	576	568
Türkiye	2 305	2 493	41	56	666	763	1 679	1 786
AFRICA	6 803	6 845	2 327	2 321	119	124	9 011	9 042
Angola	63	63	276	287	-	-	339	351
South Africa	1 915	1 926	433	431	56	58	2 292	2 299
CENTRAL AMERICA & THE CARIBBEAN	5 439	5 573	1 970	1 974	38	50	7 372	7 498
Cuba	37	37	340	332	-	-	377	369
Mexico	3 707	3 815	1 092	1 089	10	20	4 789	4 884
SOUTH AMERICA	23 054	23 417	464	450	4 810	5 226	18 708	18 641
Argentina	2 295	2 336	11	19	216	225	2 090	2 131
Brazil	15 098	15 195	5	5	4 407	4 787	10 696	10 413
Chile	752	782	187	195	178	205	761	772
NORTH AMERICA	24 682	25 226	386	405	4 091	3 967	21 034	21 611
Canada	1 494	1 532	210	193	183	164	1 520	1 561
United States of America	23 188	23 694	173	208	3 908	3 803	19 510	20 046
EUROPE	22 276	22 153	2 064	2 232	3 607	3 417	20 738	20 962
European Union	13 295	13 176	598	716	2 178	2 095	11 715	11 797
Russian Federation	4 632	4 787	256	161	338	348	4 555	4 595
Ukraine	1 375	1 257	128	83	464	426	1 038	914
United Kingdom of Great Britain and Northern Ireland	1 987	1 936	838	1 016	384	332	2 441	2 620
OCEANIA	1 604	1 646	117	119	81	91	1 639	1 674
Australia	1 345	1 399	3	5	52	62	1 296	1 343
New Zealand	226	216	1	1	29	30	198	188
WORLD	137 901	138 787	14 522	14 935	15 789	16 233	136 658	137 424
LIFDC	2 398	2 404	1 655	1 631	12	14	4 041	4 021
LDC	3 738	3 788	1 359	1 389	20	20	5 078	5 157



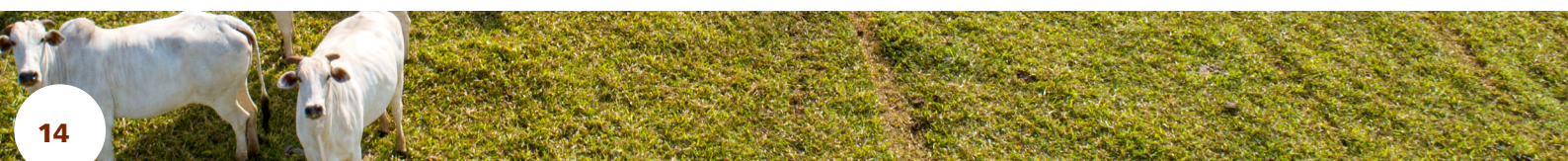
Pig meat statistics	Production		Imports		Exports		Utilization	
	2021	2022	2021	2022	2021	2022	2021	2022
	<i>estim.</i>	<i>f'cast.</i>	<i>estim.</i>	<i>f'cast.</i>	<i>estim.</i>	<i>f'cast.</i>	<i>estim.</i>	<i>f'cast.</i>
ASIA	65 015	68 603	7 694	5 808	257	256	72 509	74 098
China	53 900	57 620	4 768	2 641	125	131	58 543	60 130
India	330	325	1	1	2	2	329	324
Indonesia	324	330	4	5	-	-	328	335
Japan	1 318	13 02	1 424	1 503	4	3	2 764	2 795
Malaysia	217	215	23	41	3	3	237	253
Philippines	1 188	1 139	332	394	2	2	1 518	1 531
Republic of Korea	1 407	1 410	579	720	11	8	2 006	2 073
Thailand	892	593	1	1	44	28	848	566
Viet Nam	3 728	3 882	238	161	11	10	3 954	4 033
AFRICA	1 598	1 609	284	288	33	31	1 850	1 865
Madagascar	26	26	-	-	-	-	26	26
Nigeria	287	285	8	6	-	-	295	291
South Africa	320	330	34	35	27	25	326	340
Uganda	131	129	1	-	-	-	131	130
CENTRAL AMERICA & THE CARIBBEAN	2 155	2 189	1 544	1 694	355	334	3 344	3 550
Cuba	139	133	19	24	-	-	158	157
Mexico	1 693	1 739	1 191	1 296	333	312	2 551	2 723
SOUTH AMERICA	7 369	7 489	537	500	1 745	1 641	6 161	6 349
Argentina	696	702	50	64	20	5	726	762
Brazil	4 899	4 963	3	3	1 452	1 427	3 451	3 539
Chile	590	592	189	97	267	205	511	484
Colombia	461	493	152	168	-	-	613	661
NORTH AMERICA	14 844	14 582	948	1 091	4 536	4 207	11 242	11 424
Canada	2 284	2 261	298	275	1 496	1 441	1062	1 100
United States of America	12 560	12 321	649	814	3 041	2 766	10 178	10 323
EUROPE	30 843	29 596	1 283	1 445	5 749	4 774	26 376	26 267
Belarus	396	391	48	56	43	42	401	405
European Union	23 611	22 425	105	144	5 199	4 260	18 517	18 310
Russian Federation	4 304	4 398	44	50	206	158	4 142	4 290
Serbia	300	299	57	66	19	19	338	346
Ukraine	718	623	57	79	8	1	767	701
United Kingdom of Great Britain and Northern Ireland	1 033	971	828	898	259	276	1 603	1 593
OCEANIA	592	574	310	349	42	36	860	887
Australia	443	424	211	258	40	34	615	649
Papua New Guinea	84	85	7	7	-	-	91	92
WORLD	122 415	124 643	12 600	11 174	12 717	11 279	122 341	124 440
LIFDC	999	993	178	187	3	5	1 173	1 176
LDC	2 319	2 398	172	186	1	2	2 490	2 582



Bovine meat statistics	Production		Imports		Exports		Utilization	
	2021	2022	2021	2022	2021	2022	2021	2022
	<i>estim.</i>	<i>f'cast.</i>	<i>estim.</i>	<i>f'cast.</i>	<i>estim.</i>	<i>f'cast.</i>	<i>estim.</i>	<i>f'cast.</i>
ASIA	19 976	20 392	6 970	7 488	1 705	1 803	25 228	26 061
China	6 990	7 145	3 455	3 730	56	61	10 389	10 814
India	2 498	2 594	-	-	1 336	1 412	1 162	1 182
Indonesia	459	422	269	312	1	-	727	734
Iran (Islamic Republic of)	551	568	29	60	9	6	571	622
Japan	480	490	804	796	11	10	1 260	1 261
Malaysia	46	48	207	232	14	15	239	264
Pakistan	2 372	2 439	1	1	67	63	2 306	2 377
Philippines	205	202	194	196	5	5	395	394
Republic of Korea	304	324	598	620	6	5	896	939
AFRICA	6 478	6 423	501	568	87	87	6 891	6 904
Algeria	142	144	10	5	-	-	151	149
Angola	95	70	14	15	-	-	109	85
Egypt	584	585	339	402	1	-	922	986
South Africa	1 051	1 052	5	5	58	60	999	997
CENTRAL AMERICA & THE CARIBBEAN	2 991	3 036	382	365	610	642	2 764	2 760
Mexico	2 131	2 182	207	192	368	413	1 970	1 961
SOUTH AMERICA	16 140	16 689	629	616	4 132	4 644	12 637	12 661
Argentina	2 982	3 072	7	5	750	785	2 239	2 292
Brazil	9 750	10 270	59	67	2 327	2 798	7 482	7 539
Chile	210	203	445	399	20	25	635	577
Colombia	767	719	9	10	68	52	708	678
Uruguay	668	653	41	47	528	542	181	158
NORTH AMERICA	14 120	14 210	1 697	1 714	2 219	2 270	13 617	13 631
Canada	1 386	1 390	237	235	589	578	1 032	1 050
United States of America	12 734	12 820	1 457	1 476	1 630	16 92	12 583	12 579
EUROPE	10 478	10 443	1 294	1 329	1 439	1 409	10 333	10 362
European Union	6 882	6 842	310	370	901	905	6 291	6 307
Russian Federation	1 674	1 670	317	276	103	89	1 888	1 857
Ukraine	310	297	10	8	39	16	282	289
United Kingdom of Great Britain and Northern Ireland	889	906	485	512	139	152	1 236	1 266
OCEANIA	2 661	2 690	55	51	1 892	1 860	824	881
Australia	1 895	1 955	22	17	1 238	1 247	679	725
New Zealand	754	724	11	10	651	611	114	123
WORLD	72 843	73 883	11 529	12 130	12 083	12 716	72 295	73 259
LIFDC	5 772	5 741	143	161	187	175	5 728	5 726
LDC	4 600	4 568	100	107	14	12	4 686	4 663

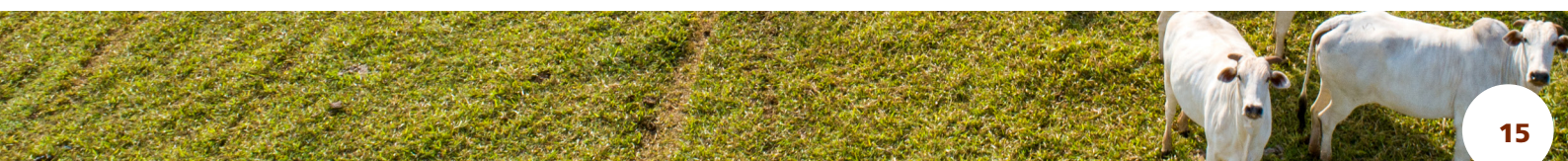


Ovine meat statistics	Production		Imports		Exports		Utilization	
	2021	2022	2021	2022	2021	2022	2021	2022
	<i>estim.</i>	<i>f'cast.</i>	<i>estim.</i>	<i>f'cast.</i>	<i>estim.</i>	<i>f'cast.</i>	<i>estim.</i>	<i>f'cast.</i>
ASIA	10 056	10 170	661	646	21	29	10 696	10 787
Bangladesh	238	239	-	-	-	-	238	239
China	5 143	5 179	439	381	2	2	5 580	5 558
India	839	840	-	-	8	9	831	831
Iran (Islamic Republic of)	341	344	-	2	-	-	342	346
Pakistan	765	782	-	-	4	3	761	779
Saudi Arabia	148	152	23	28	-	1	171	180
Türkiye	480	526	-	-	1	3	480	523
AFRICA	3 390	3 386	9	10	40	42	3 359	3 354
Algeria	355	355	-	-	-	-	355	355
Nigeria	408	405	-	-	-	-	409	405
South Africa	173	169	2	2	3	4	172	167
CENTRAL AMERICA & THE CARIBBEAN	130	132	7	9	2	3	136	138
Mexico	106	108	1	1	2	3	106	107
SOUTH AMERICA	350	350	3	4	33	29	319	328
Brazil	142	143	3	4	-	-	145	147
NORTH AMERICA	91	88	191	194	3	3	279	285
United States of America	74	71	166	168	2	3	238	241
EUROPE	1 177	1 201	169	185	115	124	1 230	1 265
European Union	579	582	113	125	37	36	655	671
Russian Federation	215	213	-	-	-	-	215	213
United Kingdom of Great Britain and Northern Ireland	265	295	48	53	70	80	243	268
OCEANIA	1 128	1 147	26	31	852	848	302	360
Australia	684	711	2	2	455	478	230	239
New Zealand	444	435	3	3	397	370	51	94
WORLD	16 322	16 474	1 067	1080	1 065	1 078	16 322	16 517
LIFDC	3 076	3 075	3	7	36	38	3 042	3 044
LDC	2 503	2 513	2	2	22	21	2 483	2 493



Appendix table prices

Period	Bovine meat prices			Ovine meat price		Pig meat prices			Poultry meat price	
	Australia	United States	Brazil	New Zealand	Australia	United States	Brazil	Germany	United States	Brazil
(...USD per tonne...)										
Annual (Jan/Dec)										
2011	3 944	5 093	5 078	5 531	5 547	3 036	2 941	2 169	1 149	1 977
2012	4 176	5 885	4 765	4 656	4 486	2 952	2 700	2 233	1 228	1 889
2013	4 009	6 314	4 527	4 130	4 132	2 981	2 797	2 311	1 229	1 972
2014	5 016	7 361	4 712	4 701	4 686	3 233	3 411	2 106	1 205	1 886
2015	4 699	7 195	4 320	3 643	4 042	2 669	2 482	1 582	1 002	1 604
2016	4 171	6 390	4 053	3 578	3 978	2 648	2 129	1 682	914	1 501
2017	4 463	6 676	4 196	4 488	4 710	2 687	2 475	1 871	1 000	1 631
2018	4 198	7 118	4 045	5 244	4 979	2 587	1 959	1 728	970	1 537
2019	4 873	7 119	4 119	5 127	5 097	2 626	2 245	1 989	972	1 618
2020	4 676	6 898	4 336	4 561	5 071	2 569	2 370	1 834	962	1 407
2021	5 544	8 313	5 032	5 643	5 898	2 756	2 432	1 655	1 164	1 626
Monthly										
2021 – October	5 889	9 284	5 167	6 680	6 177	2 667	2 293	1 485	1 200	1 757
2021 – November	6 043	9 598	4 932	6 593	5 828	2 707	2 256	1 452	1 217	1 768
2021 – December	6 218	9 267	4 826	6 116	5 758	2 694	2 237	1 472	1 207	1 720
2022 – January	6 265	9 717	5 178	5 763	5 761	2 541	2 217	1 464	1 283	1 704
2022 – February	6 472	9 575	5 591	5 588	5 558	2 618	2 152	1 550	1 253	1 719
2022 – March	6 500	9 548	5 900	5 667	5 719	2 656	2 143	2 098	1 265	1 805
2022 – April	6 332	9 387	6 209	5 547	5 742	2 730	2 219	2 193	1 313	1 921
2022 – May	6 133	9 102	6 452	5 354	5 499	2 874	2 392	2 000	1 354	2 070
2022 – June	5 907	9 043	6 825	5 560	5 439	2 953	2 430	2 008	1 507	2 180
2022 – July	5 660	8 761	6 549	5 657	5 159	3 061	2 381	1 961	1 472	2 192
2022 – August	5 494	8 622	6 133	5 844	4 824	2 976	2 386	2 071	1 466	2 075
2022 – September	5 401	8 581	6 001	5 643	4 612	2 902	2 451	2 142	1 456	2 057
2022 – October	5 318	8 612	5 899	5 442	4 464	2 842	2 481	2 034	1 449	2 053



FAO indices					
Total meat		Poultry meat	Pig meat	Bovine meat	Ovine meat
Period			(...2014-2016=100...)		
Annual (Jan/Dec)					
2011	105	117	112	88	135
2012	105	115	111	93	111
2013	106	118	113	93	101
2014	112	114	117	107	114
2015	97	96	92	102	94
2016	91	90	92	91	92
2017	98	98	98	96	112
2018	95	93	91	96	124
2019	100	96	98	101	124
2020	96	87	94	100	117
2021	108	102	94	118	141
Monthly					
2021 – October	112	108	89	127	157
2021 – November	113	109	89	129	151
2021 – December	111	107	89	128	145
2022 – January	112	108	86	133	140
2022 – February	114	108	89	136	136
2022 – March	119	112	100	138	139
2022 – April	122	118	104	137	137
2022 – May	123	126	103	136	132
2022 – June	126	135	105	136	134
2022 – July	124	134	106	131	132
2022 – August	121	129	106	126	130
2022 – September	120	128	107	125	125
2022 – October	118	128	104	124	121

Bovine meat prices:

Australia: Cow 90CL export prices to the USA (FAS).

USA: Meat of bovine (Fresh, Chilled or Frozen), export unit value.

Brazil: Meat of bovine (Fresh, Chilled or Frozen), export unit value.

Ovine meat prices:

New Zealand: Lamb 17.5kg NZ\$/kg.

Australia: Medium trade lamb 18-20kg A\$/kg.

Pig meat prices:

USA: Meat of Swine (Fresh, Chilled or Frozen), export unit value.

Brazil: Meat of Swine (Fresh, Chilled or Frozen), export unit value.

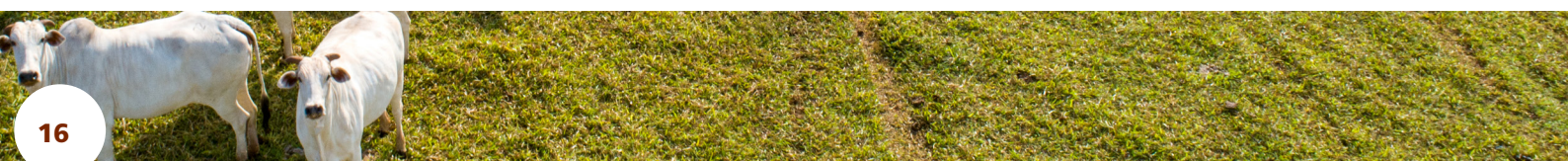
Germany: Monthly market price for pig carcase grade E.

Poultry meat prices:

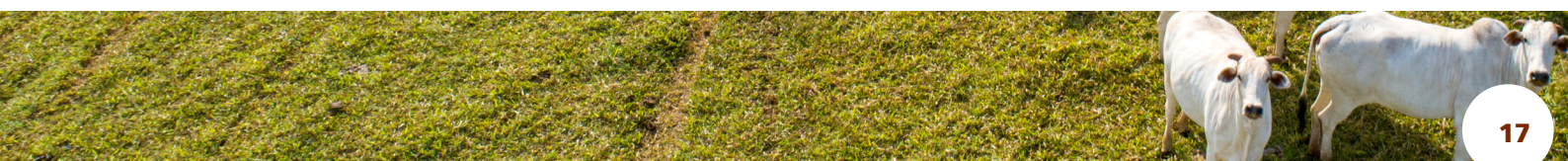
USA: Chicken Cuts and Edible Offal (Fresh, Chilled or Frozen), export unit value.

Brazil: Meat and Edible Offal of Poultry (Fresh, Chilled or Frozen), export unit value.

The FAO Meat Price Indices consist of 2 poultry meat product quotations (the average weighted by assumed fixed trade weights), 3 bovine meat product quotations (average weighted by assumed fixed trade weights), 3 pig meat product quotations (average weighted by assumed fixed trade weights), 2 ovine meat product quotation (average weighted by assumed fixed trade weights): the four meat group average prices are weighted by world average export trade shares for 2014/2016.



NOTES





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