



European
Commission



Global Beef Sector Outlook

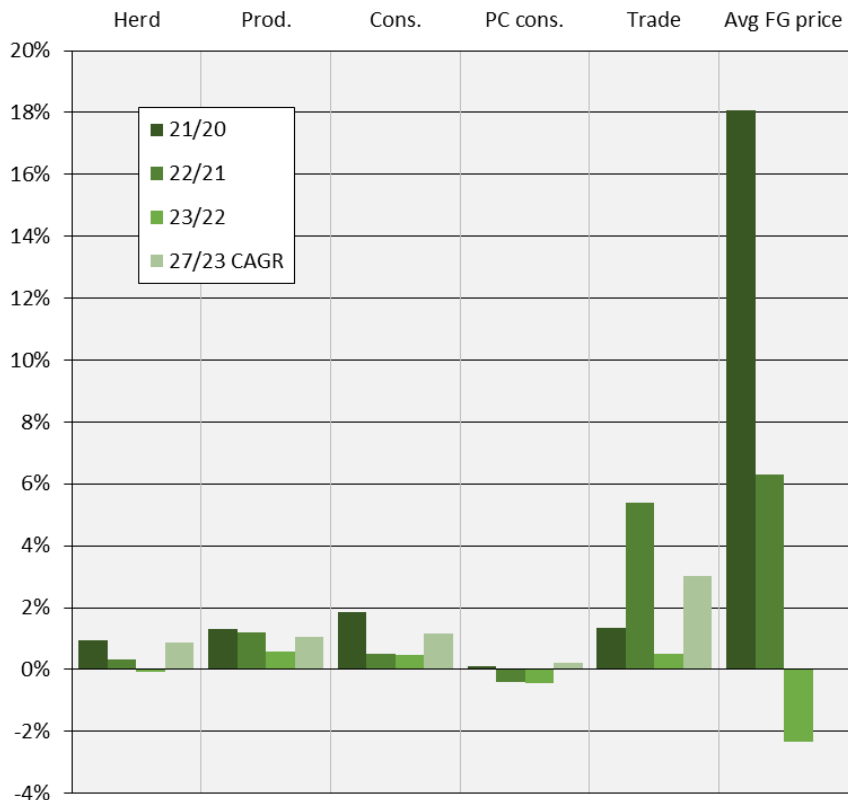
Extracted from the Gira Meat Club, for DG Agri Beef Workshop

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31st March 2023

2022e-23f-27f Beef headlines

Tight supply and high prices ... face tougher economic circumstances



Source: Gira forecasts. No n+5 FG (farmgate) price forecasts

Herds: slow to change

- Dominated by informal sector... & AU
- Sustainability & productivity debate

Production: slight uplift

- '22 mainly increase: US/BR growth
- '23 BR & AU incr. partly offset by US decline

Consumption: further recovery from C-19: FS, travel & tourism ... except CN

- '23 Weaker economies and CoL crisis... lag?

Trade: CN and SEA drive a strong '22 rise

- Weaker '23 trade demand

Prices: high, but peaking

- Tight global supplies and firm demand
- But likely to have peaked in 2022

Inflationary impact on global meat consumption ... and production:

- Beef demand looks vulnerable in Europe, maybe US?
- ... but elsewhere, it is quite positive

Sustainability is a direct challenge

- Europe, AU/NZ: intense NGO/political pressure
 - Supply chain responding ... but also frustrated by the pseudo-science
- N. America ... ? ... feedlot system?
- S. America Amazon focused
- Asia: not on the agenda

BSE: political game-playing ...

'Expensive' ... and production costs continue to rise: especially in Europe

- Feed, labour, sustainability, AW, interventions etc

Thank you for your attention

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