



European  
Commission

**Gira**

# Global Beef Sector Outlook

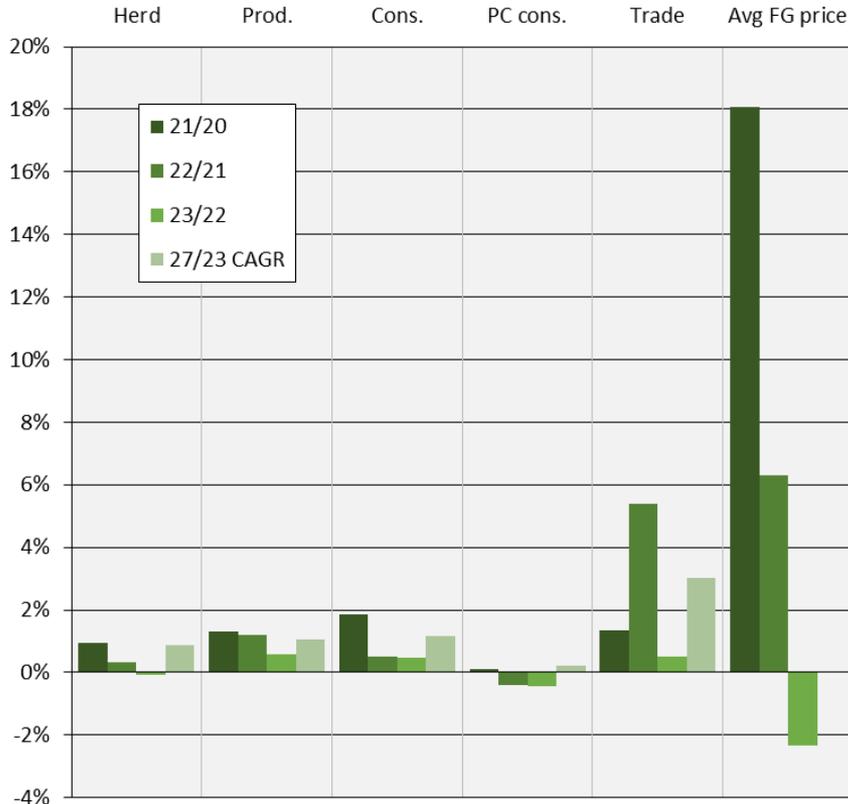
Extracted from the Gira Meat Club, for DG Agri Beef Workshop

Richard Brown

**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

# Final Thoughts

*Beef remains supply constrained ... in a firm global market*



## **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**

Should you need more details, please contact:

Richard Brown  
[rbrown@girafood.com](mailto:rbrown@girafood.com)  
+44 1323 870144

