

# EU Commission Working group Beef & Veal

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**Remote meeting**

**14<sup>th</sup> March 2022**

- Founded in 1970
- Focussed on agrobusiness
- Worldwide coverage
- Experts in the 5 continents



**Targeted**



**Forward looking**



**Overall approach**



**Knowing actors**

**Multiclient studies**

**Individual studies**

**Due diligence**

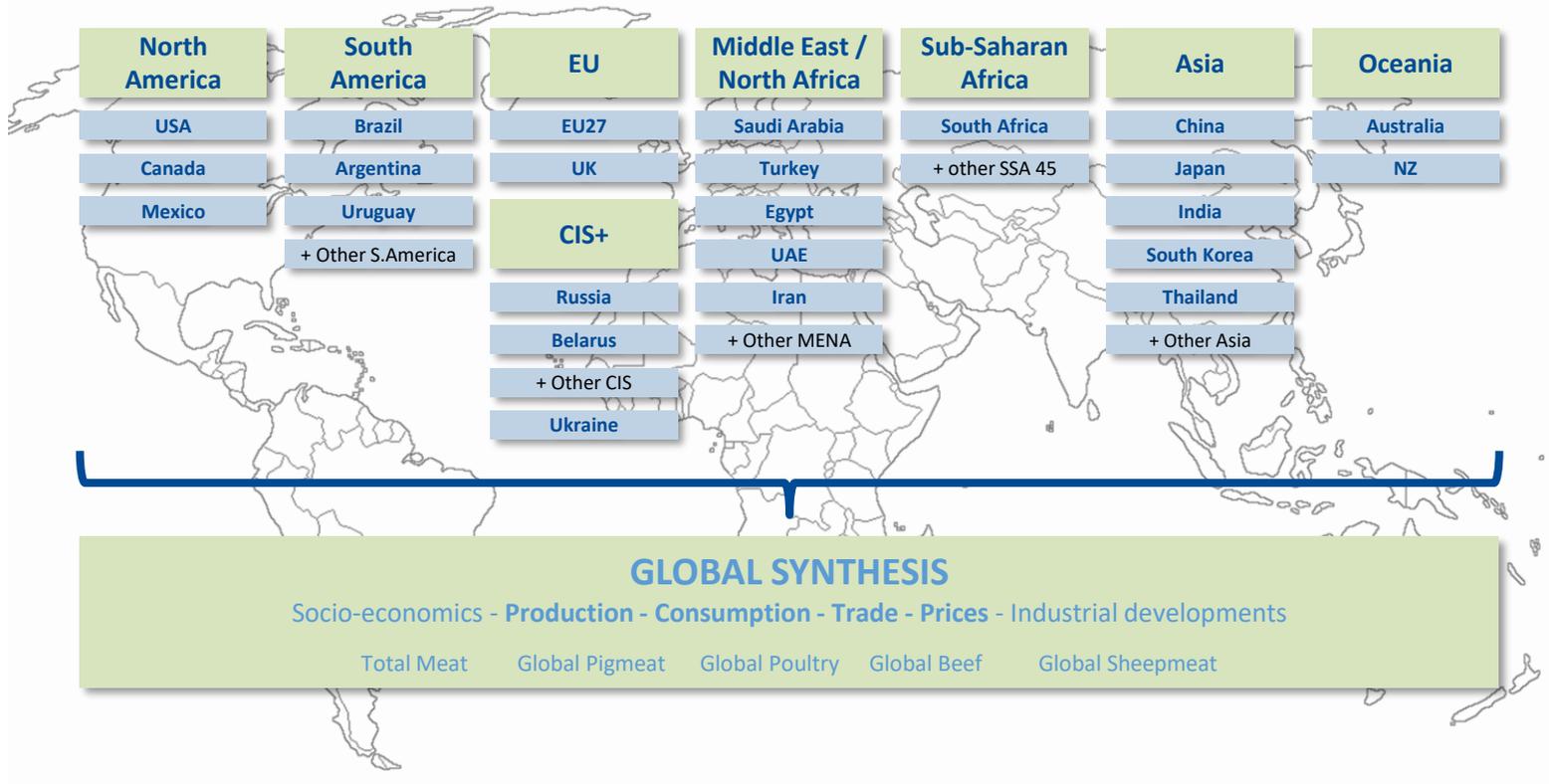
**Conferences**

[www.girafood.com](http://www.girafood.com)

- ¿Where is your market heading to?
  - Trends & forecasts
  - Gap analyses
  - Market potential
- How to develop your business?
  - Client and supplier searches
  - Competitor benchmarking
  - Branding
- How to develop your company?
  - Internationalisation
  - Search for & evaluation of potential acquisition targets
  - New plant location and supply

## REGIONAL MARKET INSIGHTS, DATA & FORECASTS BY SPECIES

Drivers & brakes - Total Meat - Pigmeat - Poultry - Beef - Sheepmeat

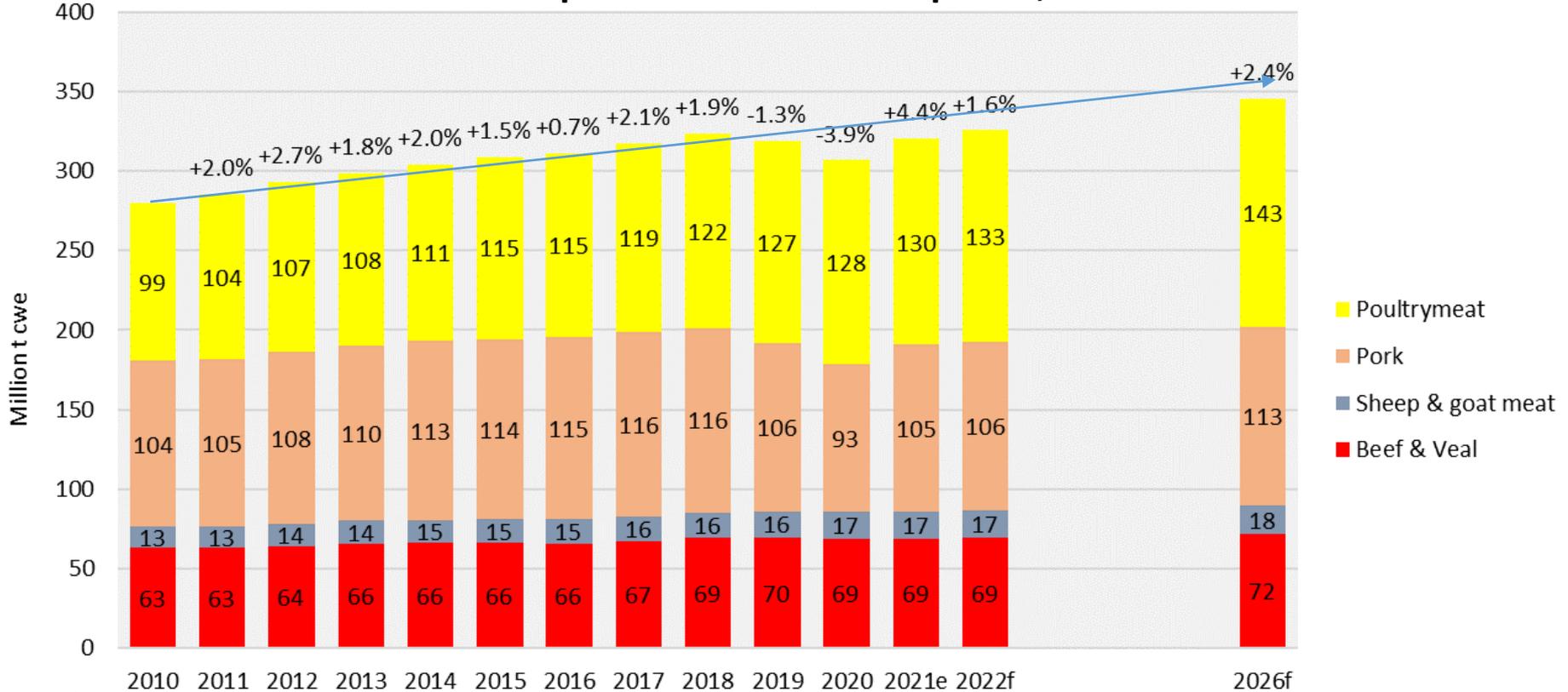


# World meat consumption, 2010-22f&26f

*Beef & veal = 21% of the total in 2021*



## Global Meat Consumption Volume : main species, 000t cwe

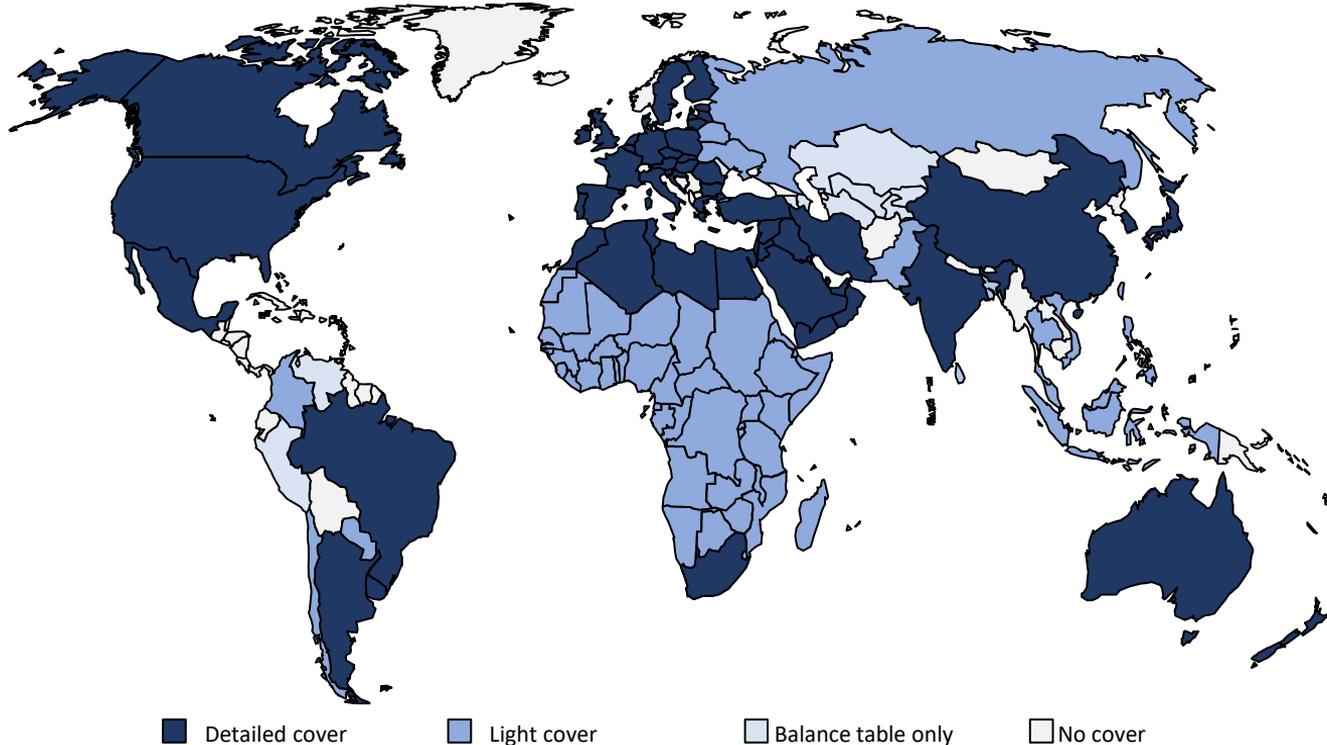


Source: Gira compilations

# Coverage

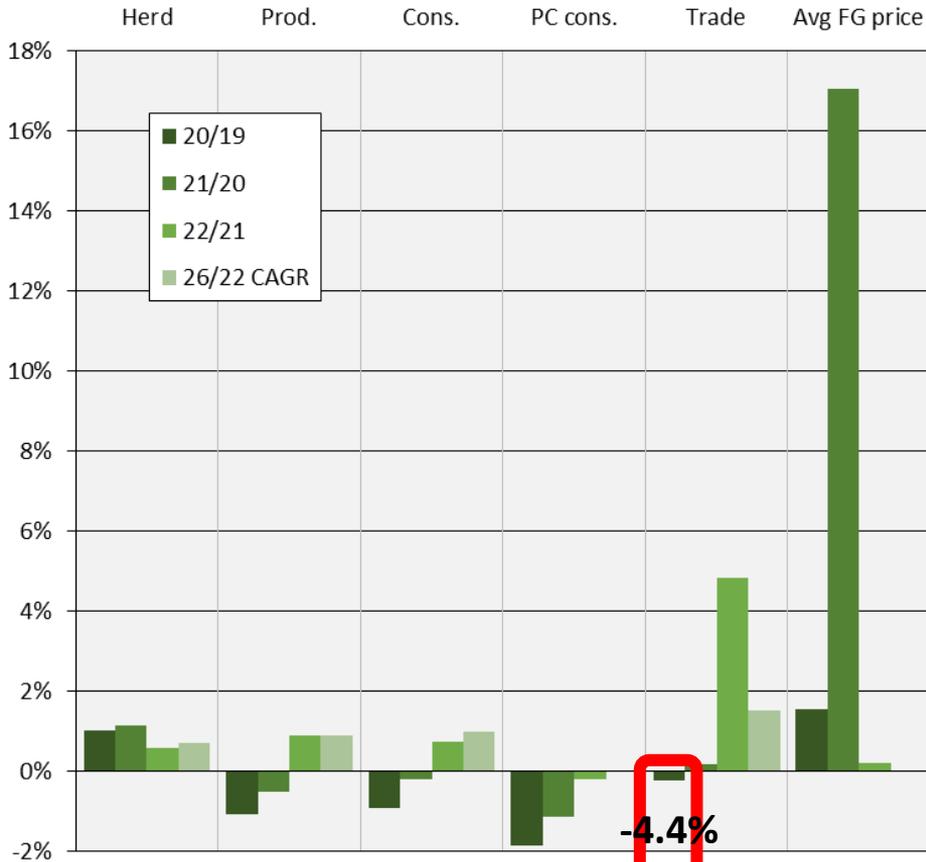
+ 95% of FAO world production

- Producer prices: countries accounting for ~78% of world production
- Retail prices: countries accounting for ~67% of world consumption



# 2021-22f-26f Beef headlines

*Serious C-19 impacts, continuing into 2021 and 2022*

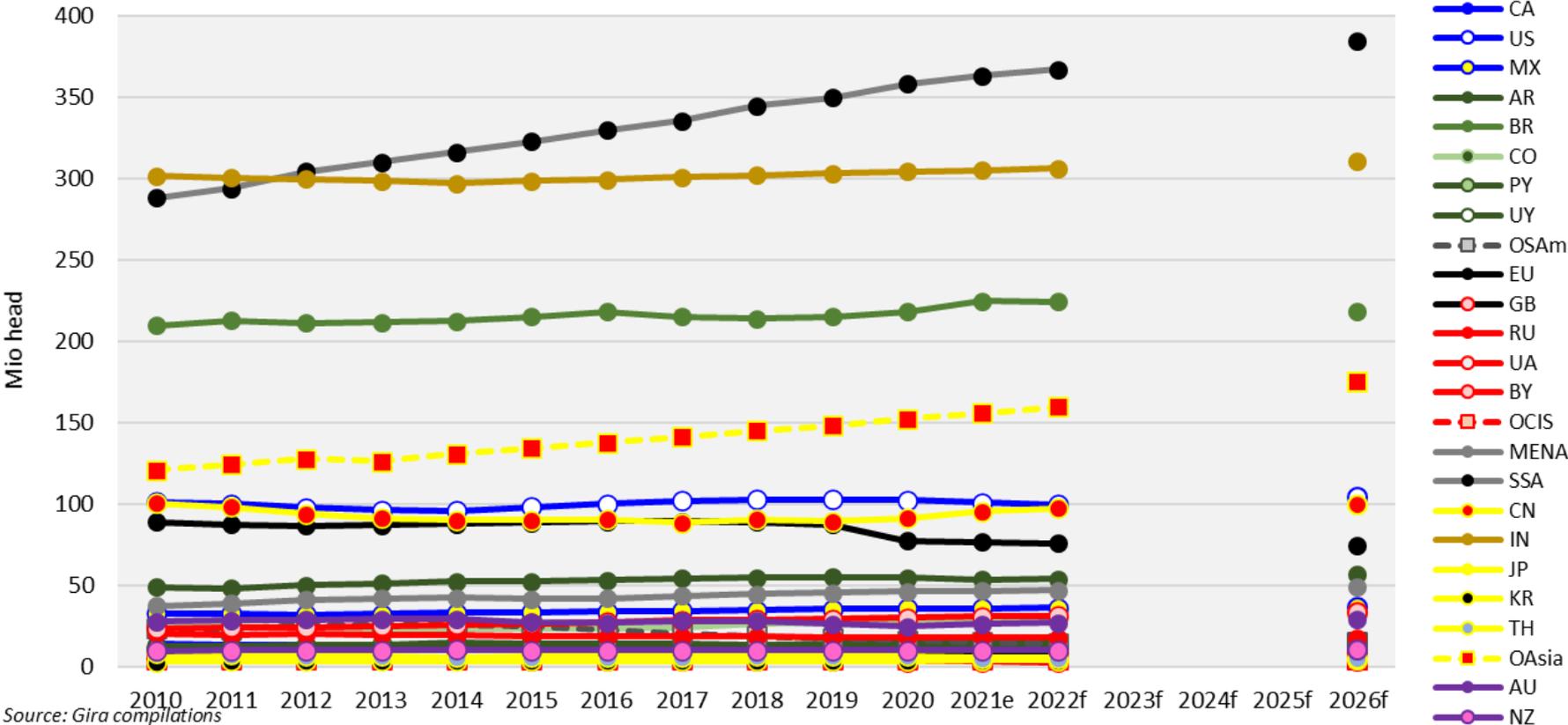


Source: Gira forecasts. No n+5 FG (farmgate) price forecasts

- Herds:** led by the **informal** sector
  - Sustainability & productivity debate
- Production: tight supply - opposing** N. & S. Am trends
  - AU post-drought rebuilding impact
- Consumption: improving** from C-19
  - Permanent Pk → Bf shift in CN?
  - Export still robbing some domestic markets
  - Unfavourable price movements
- Trade: recovery: China skewed**
  - Supply limitations and trade restrictions
- Prices: strong 2021 rise**
  - Tight global supplies and firm demand
  - 2022 stabilisation

# Cattle herd developments, 2010-22f&26f

Global herd dominated by the informal herds, which continue to grow

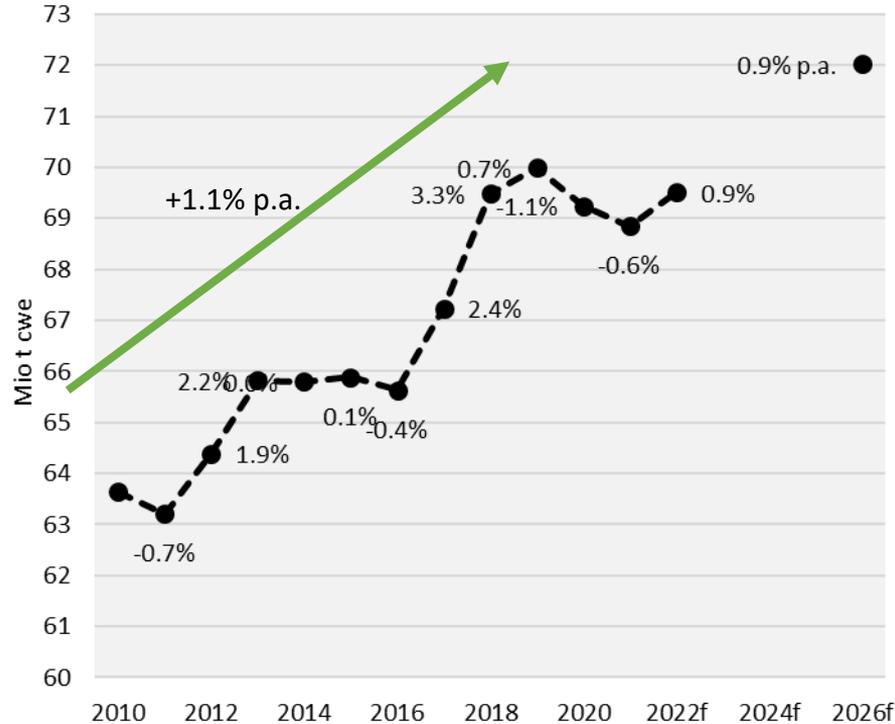


Source: Gira compilations

# 2021-22f-26f Beef headlines: production

Two year dip in global production, returning to weak growth in 2022

## World beef & veal production, 2009-2025f



Source: Gira compilations

- Significant C-19 impact on 2020 output
  - Live trade disruption: N.Am, MENA, CN
  - Restrictions in plants (N.Am, BR, EU...)
  - Reduced domestic demand (FS closure)
  - Weaker export demand + trade disruptions

### Follow-up impacts in 2021

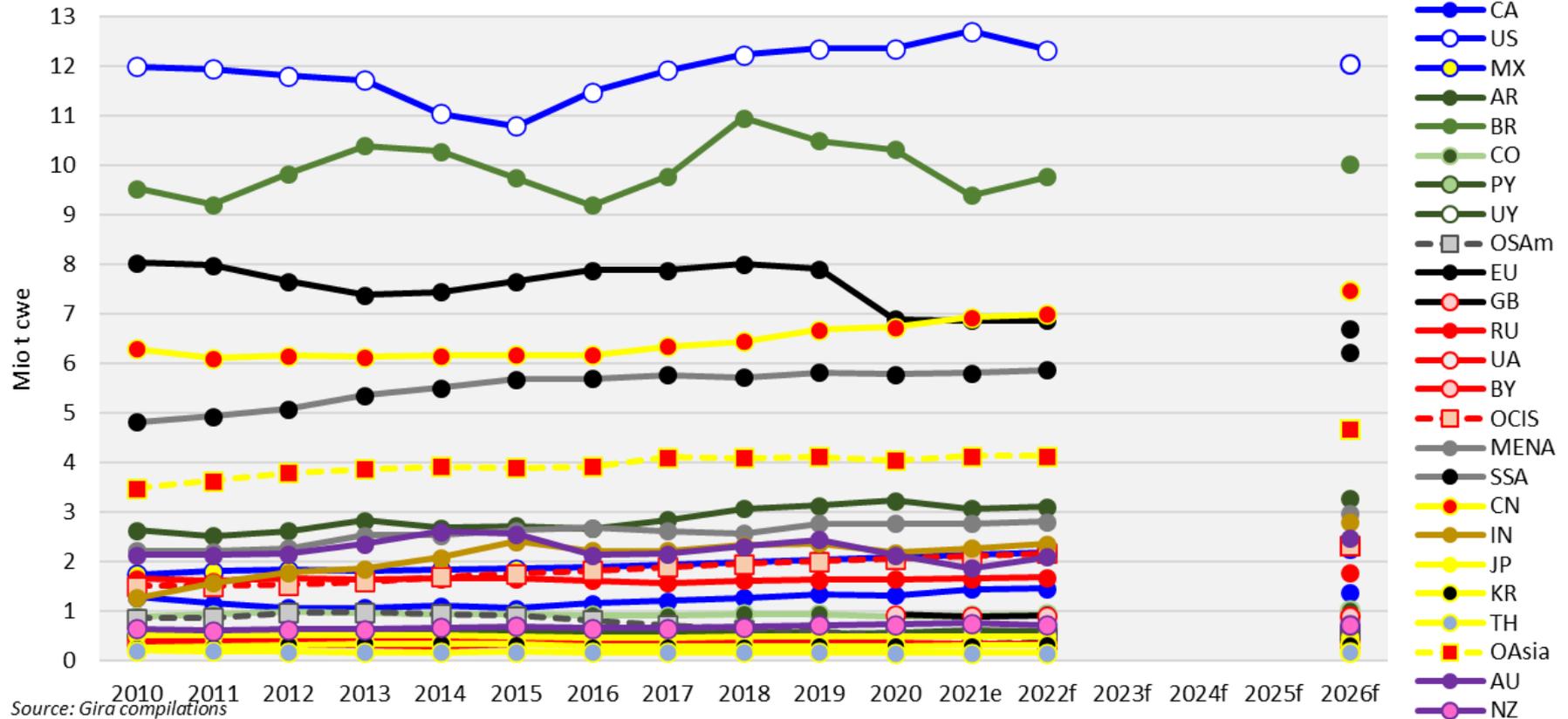
- 2021 decline reflects contrasting trends
- CN Bf sector not much affected by Pk sector developments
  - Permanent shift in demand to Bf?

### 2022 growth lead by BR and AU

- But US/CA will be in retreat... through 2026

# Beef & veal production developments, 2010-22f & 26f

*Big but contradictory 2022f trends, to maintain slight long term growth*



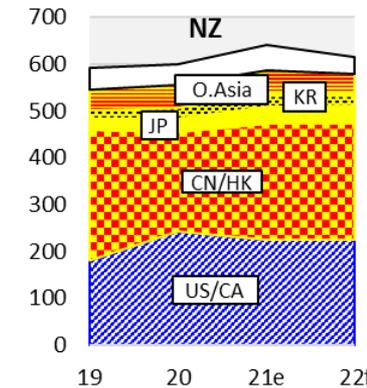
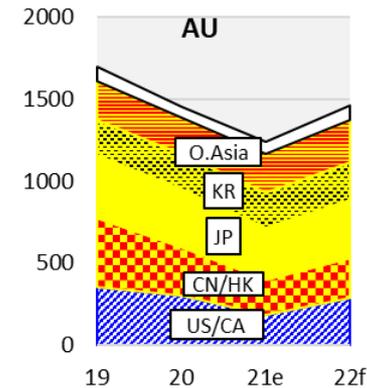
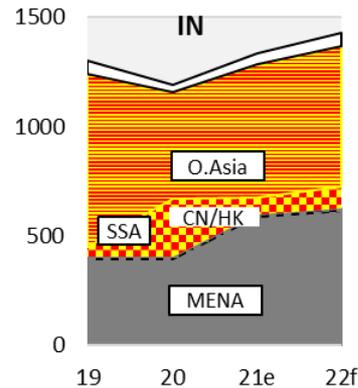
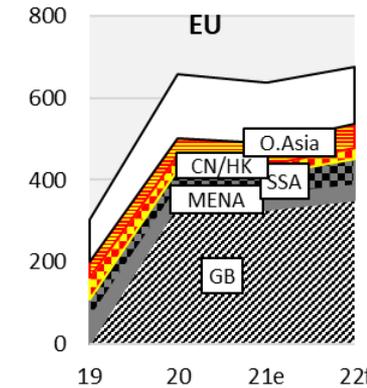
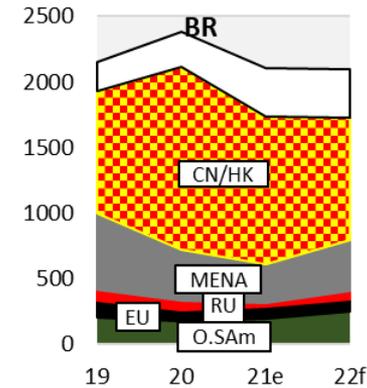
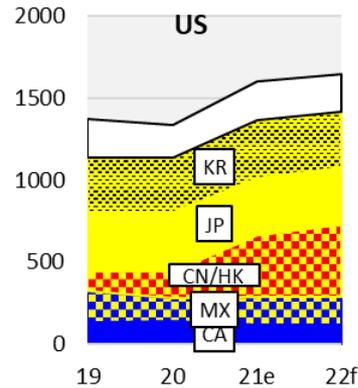
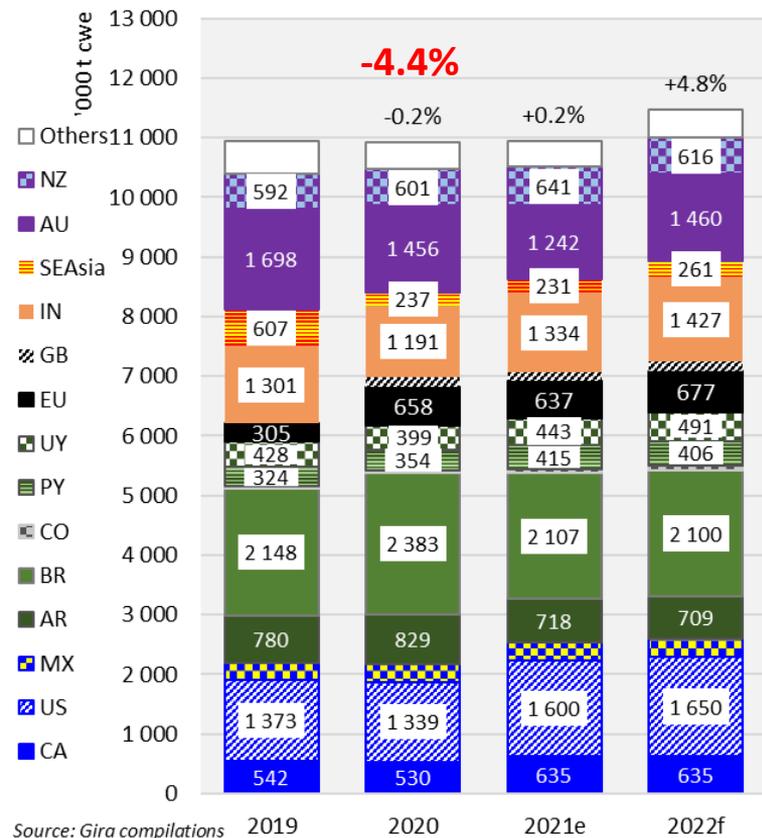
Source: Gira compilations

# World beef & veal exporters, 2019-22f

*N.Am & IN push, but tight AU 2021 supplies and S.Am difficulties*

## Beef & Veal exporters: and ....

## ... their destinations '000t cwe



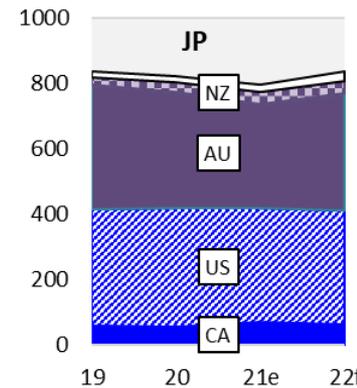
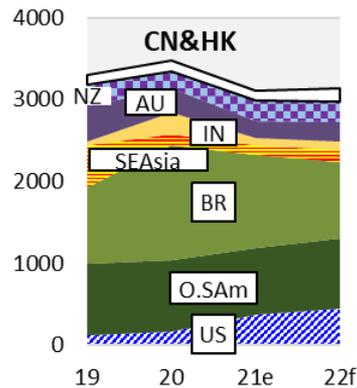
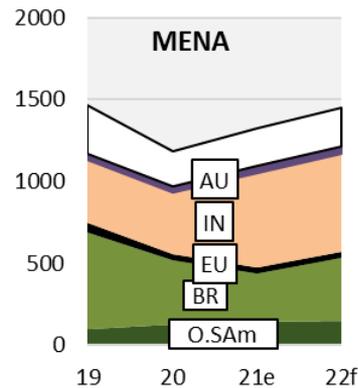
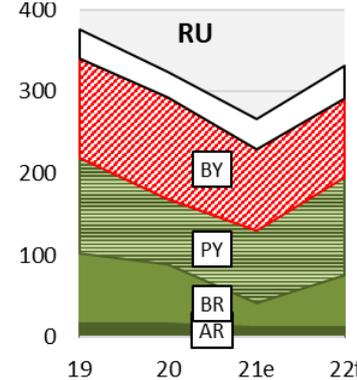
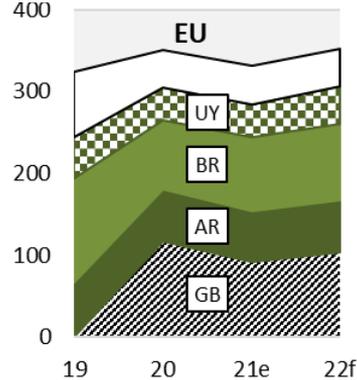
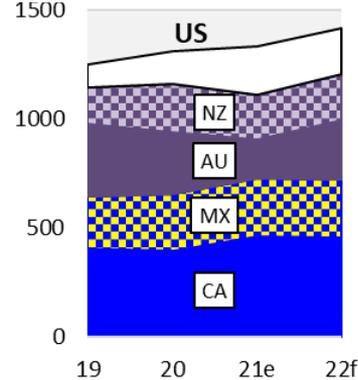
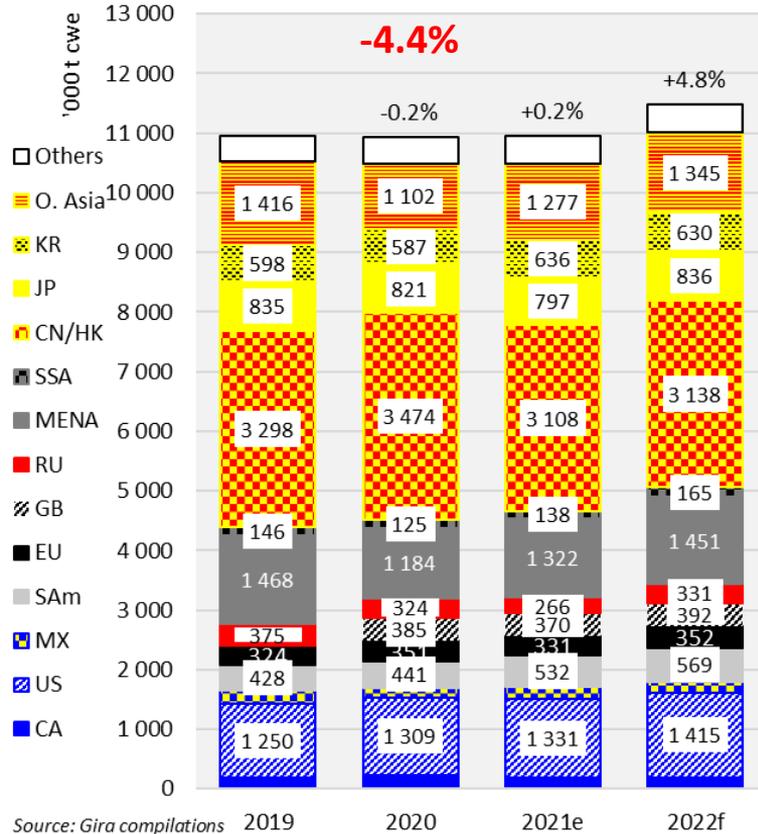
# World beef & veal importers, 2019-22f

2021 demand remains firm; no dramatic reduction in CN imports



## Beef & Veal importers: and ...

## ... their suppliers '000t cwe



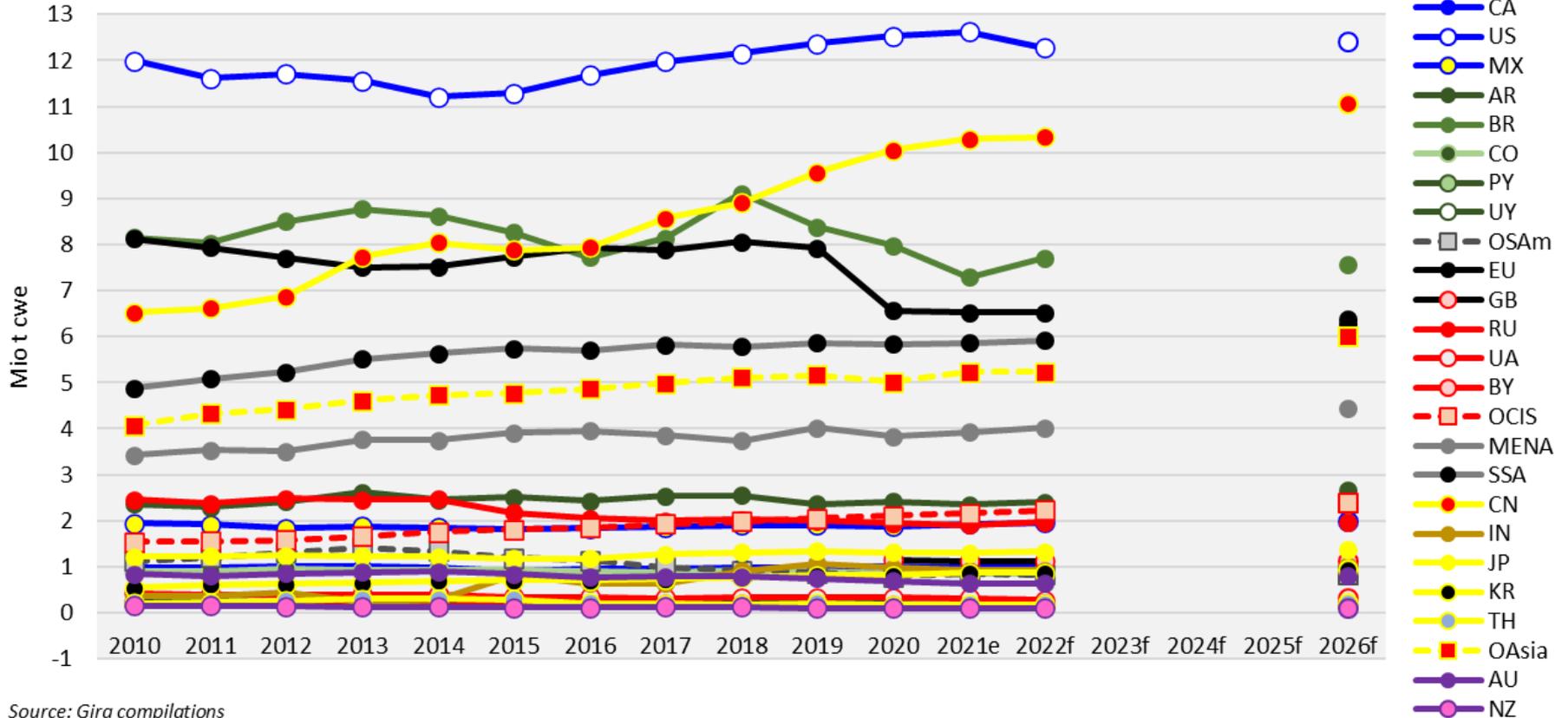
Source: Gira compilations

# Beef & veal consumption developments, 2010-22f&26f

*Generally positive ... but limited by tight supply and relative prices*



## Beef & Veal Consumption, '000t cwe



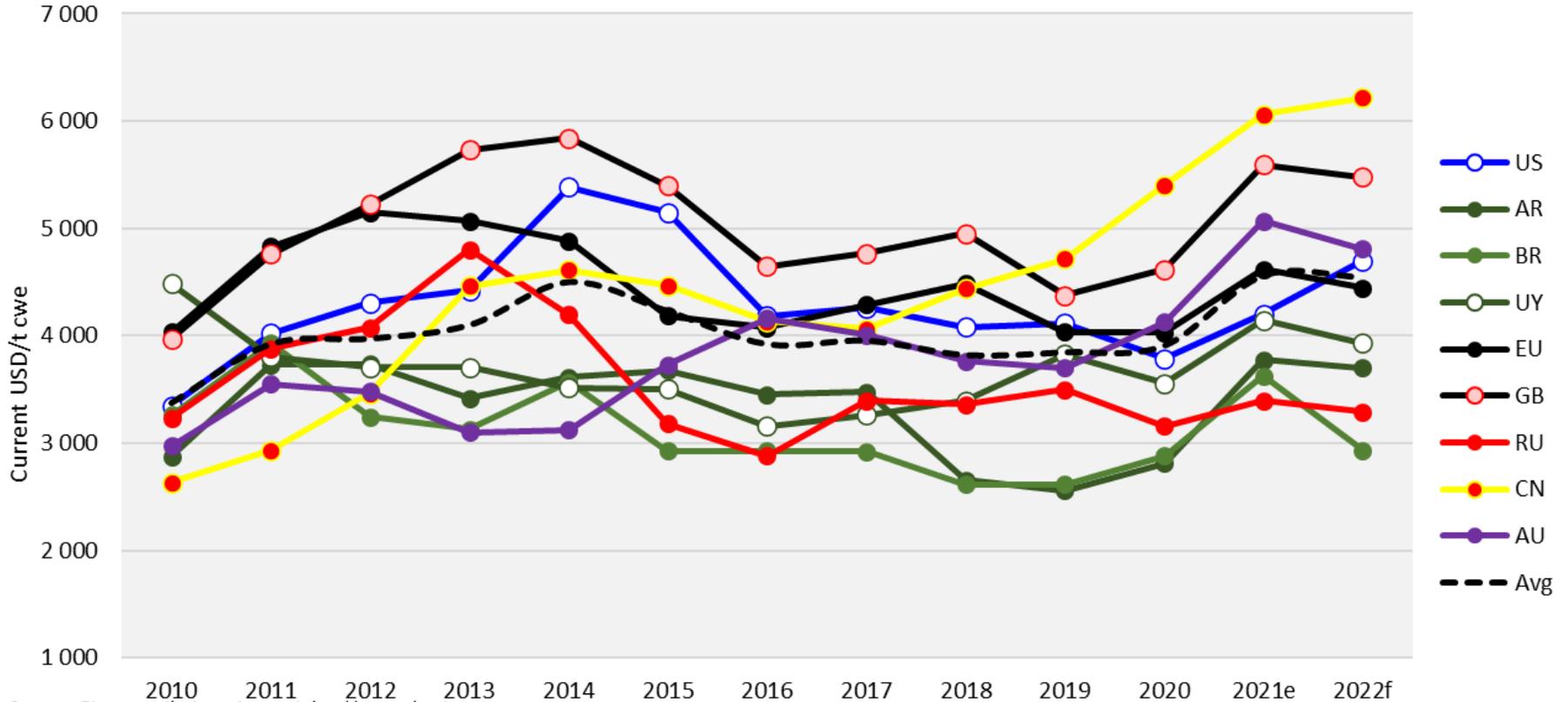
Source: Gira compilations

# Beef & veal producer prices (USD/t cwe), 2010-22f

Significant synchronised 2021 price increase. Generally declining in 2022



## Beef Producer prices: main countries, current USD t/cwe



Source: Gira compilations. Avg weighted by production

Thank you for your attention

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