

EU Commission Working group Beef & Veal

Nils Beaumond

Remote meeting

14th 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

¿Where is your market heading to?

- Trends & forecasts
- Gap analyses
- Market potential

How to develop your business?

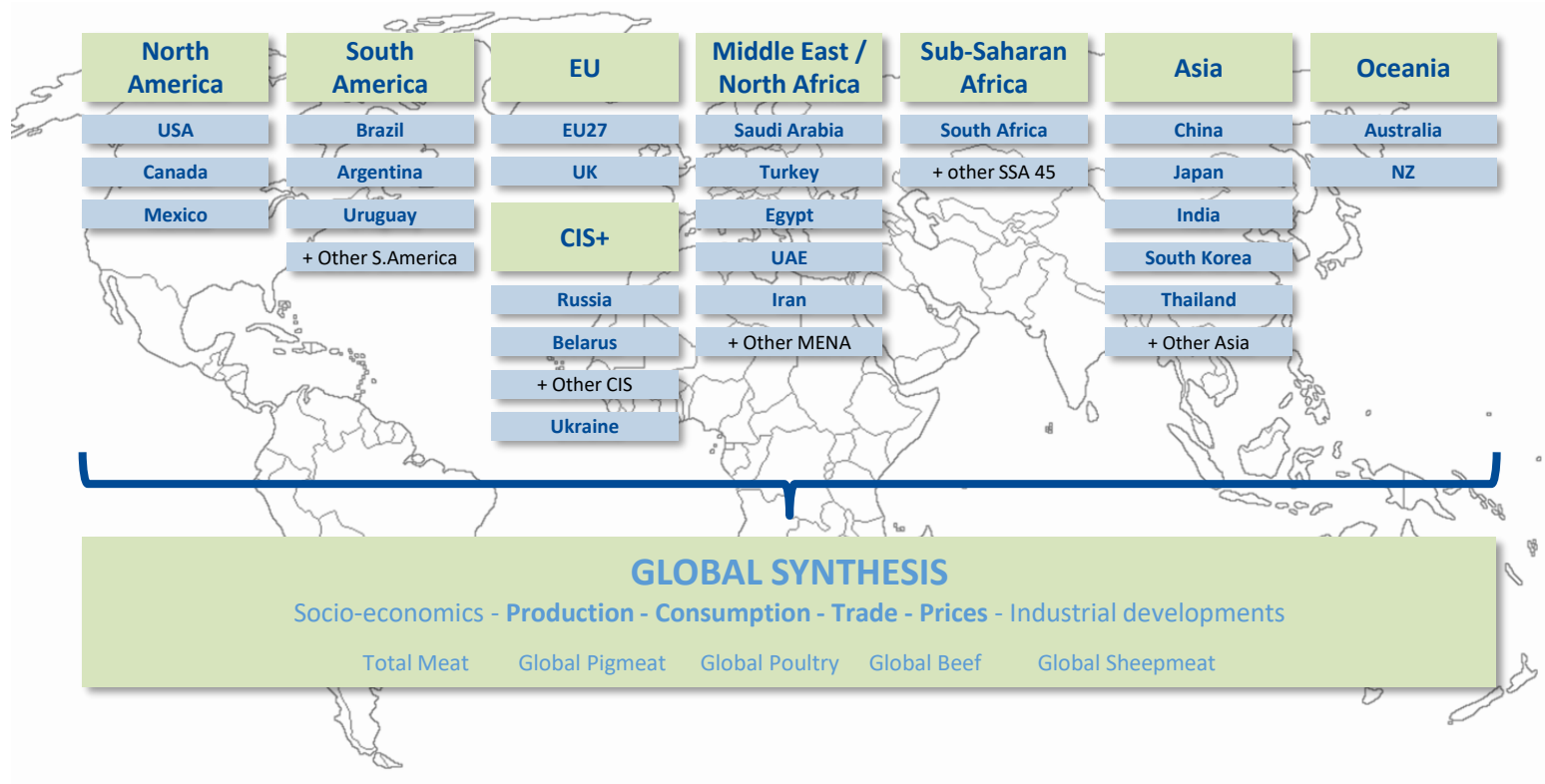
- Client and supplier searches
- Competitor benchmarking
- Branding

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

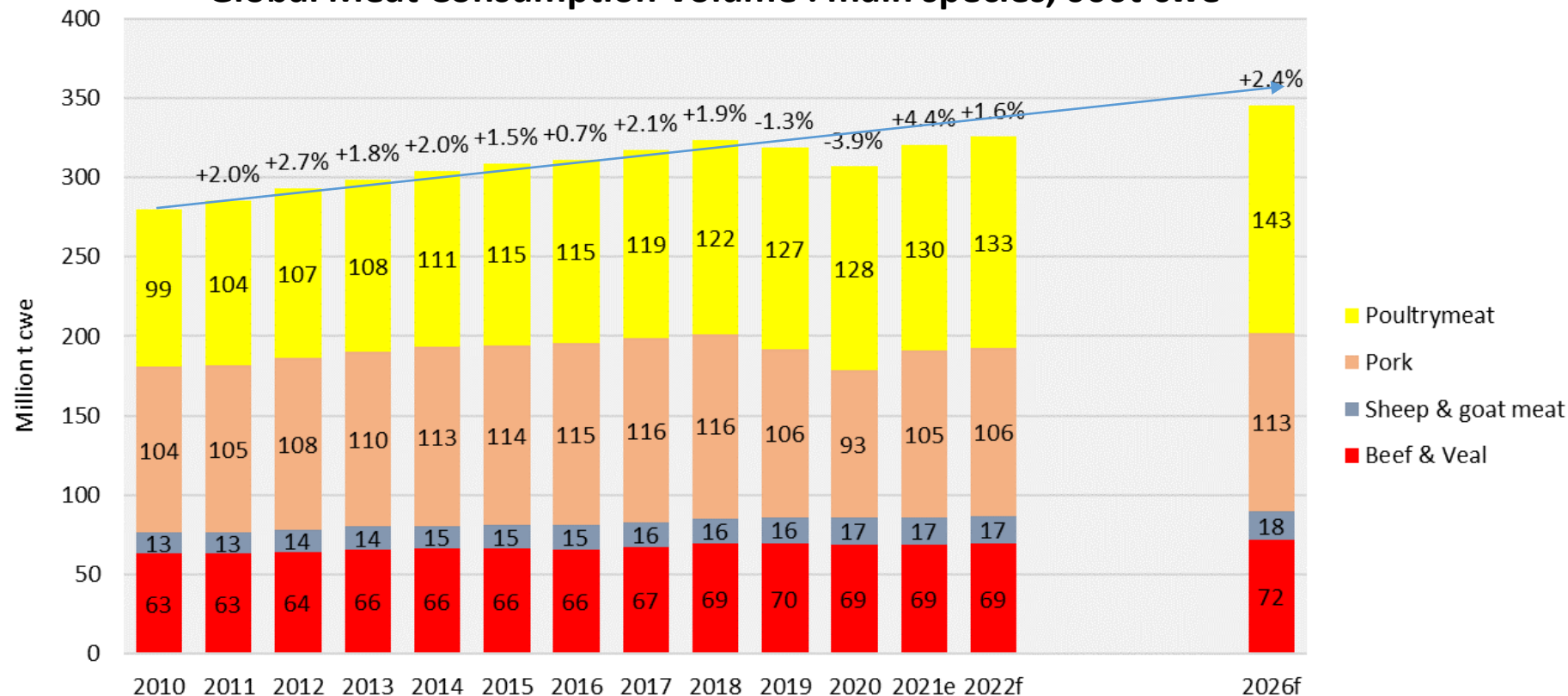
Drivers & brakes - Total Meat - Pigmeat - Poultry - Beef - Sheepmeat



World meat consumption, 2010-22f&26f

Beef & veal = 21% of the total in 2021

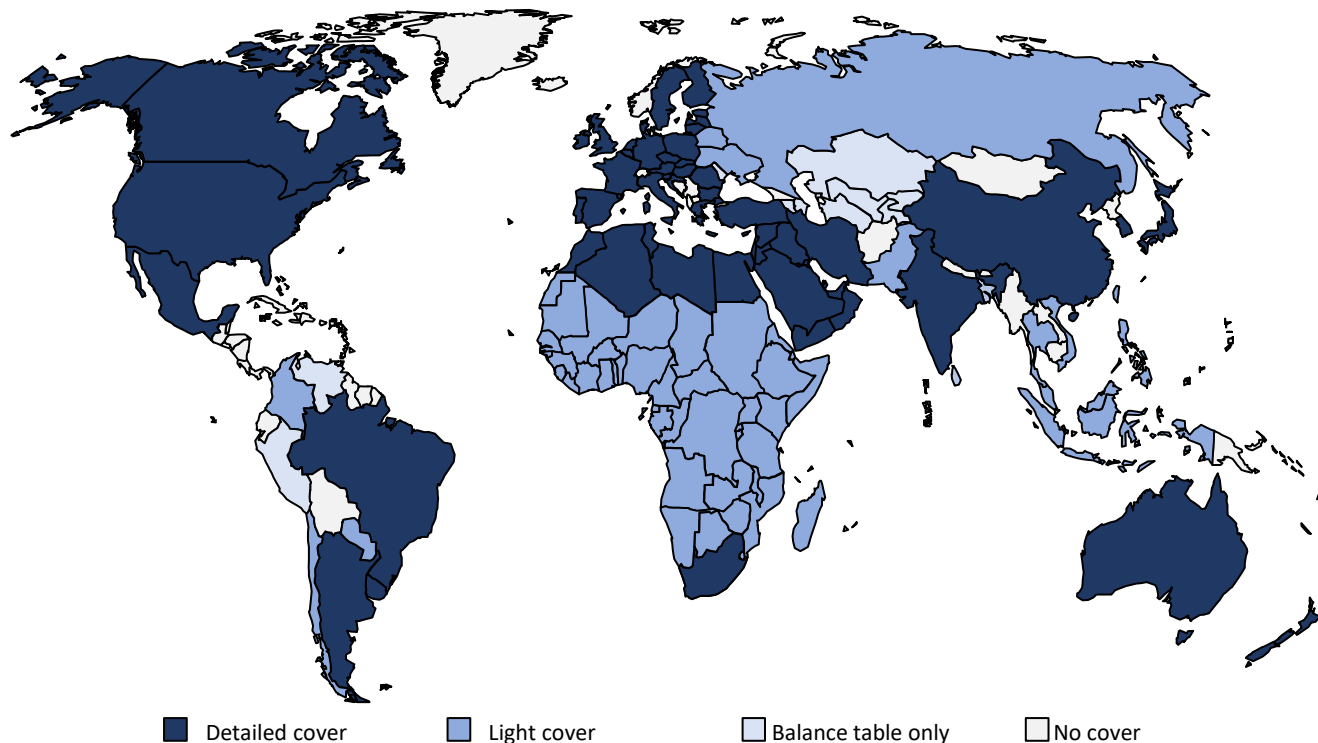
Global Meat Consumption Volume : main species, 000t cwe



Source: Gira compilations

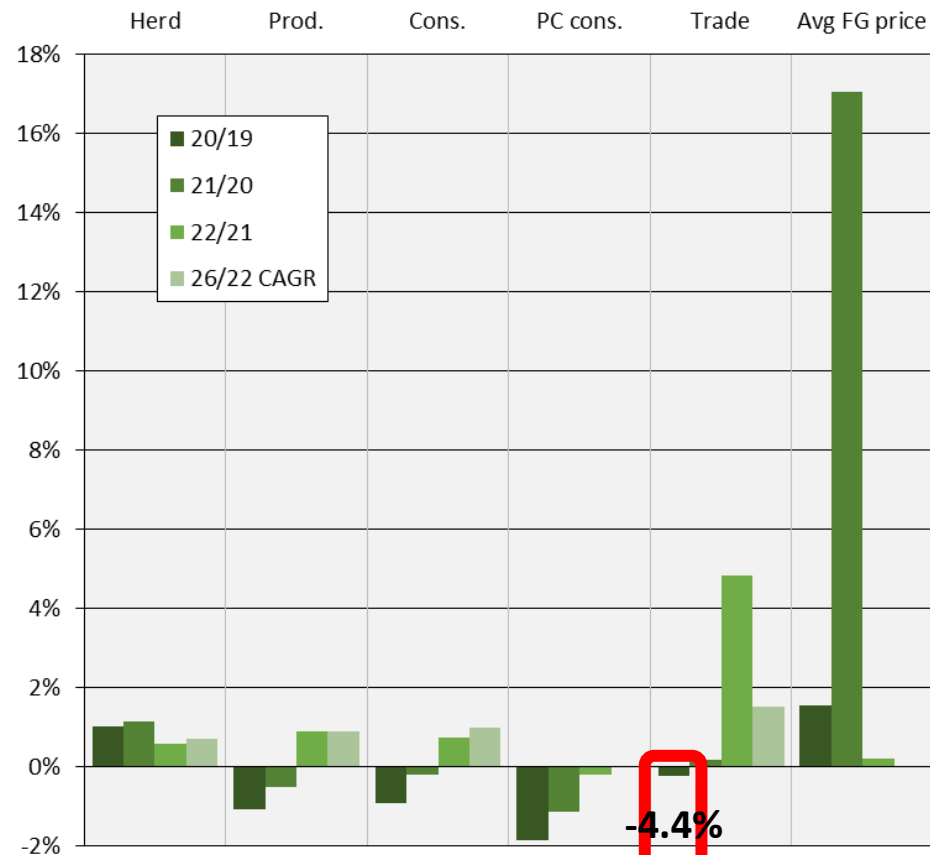
± 95% of FAO world production

- 🍃 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

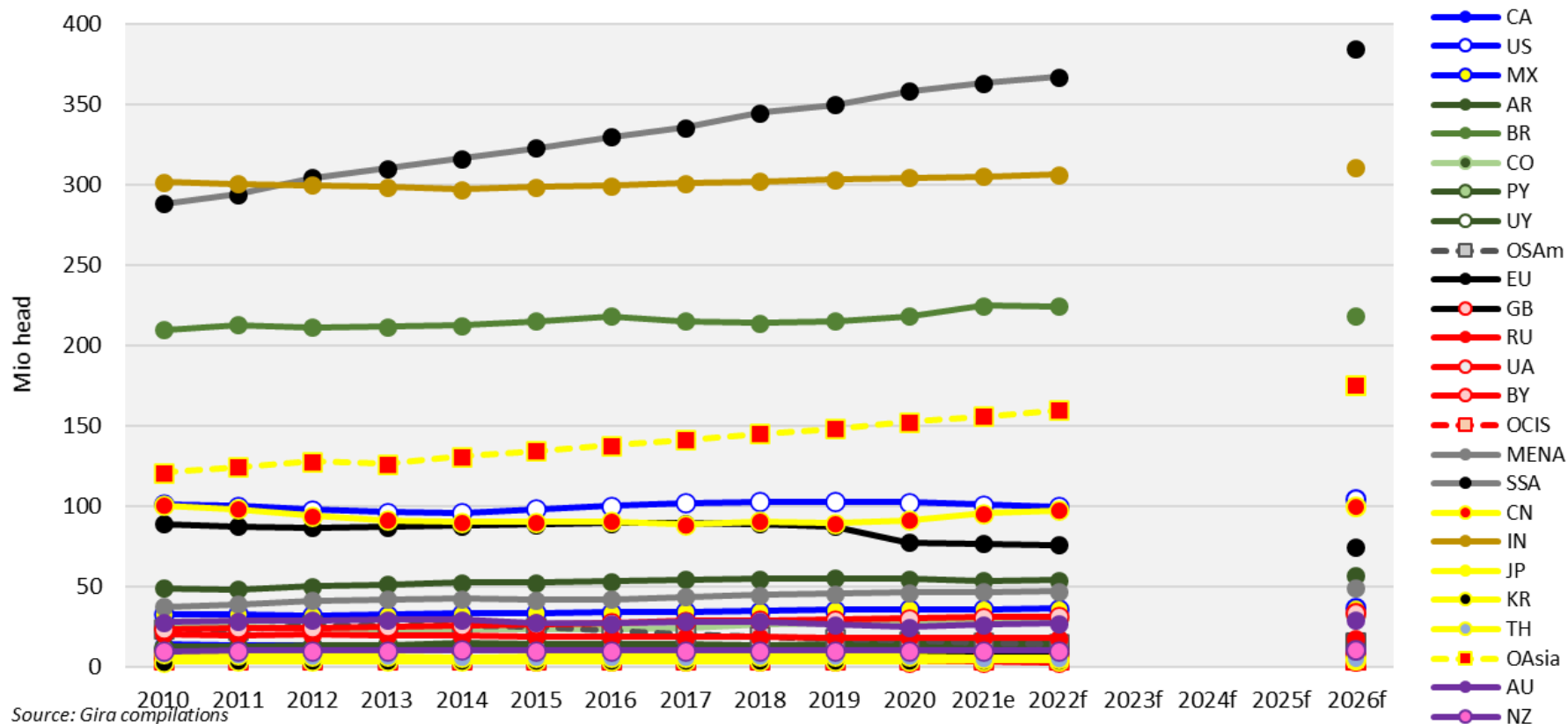


Source: Gira forecasts. No n+5 FG (farmgate) price forecasts

- ✓ **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

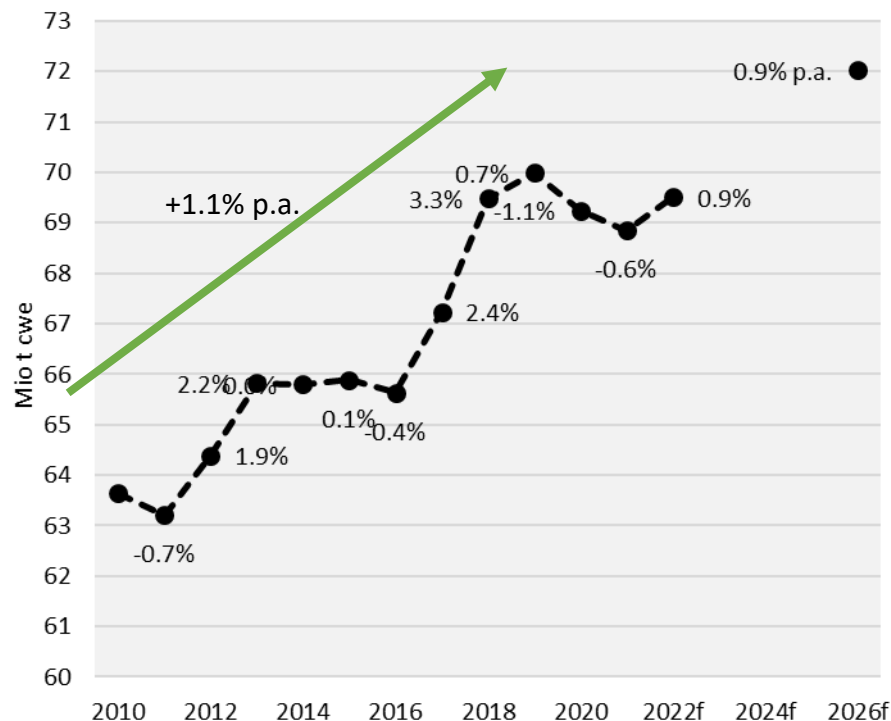
Global herd dominated by the informal herds, which continue to grow



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

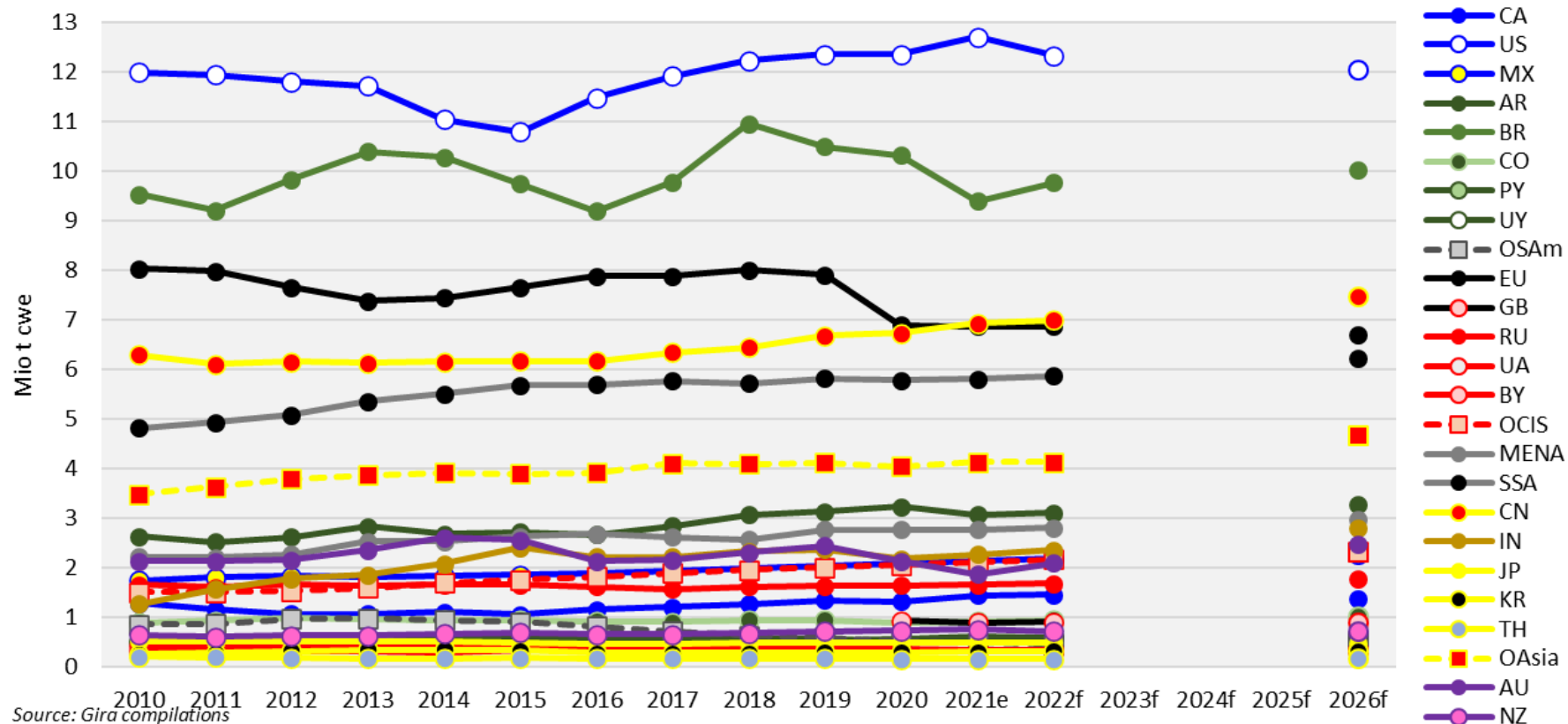
- Permanent shift in demand to Bf?

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

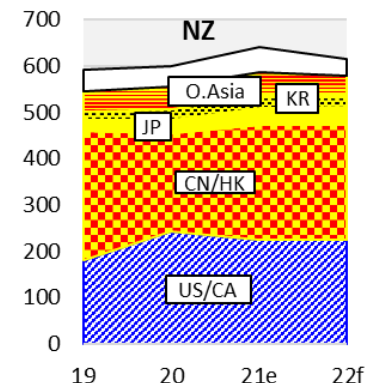
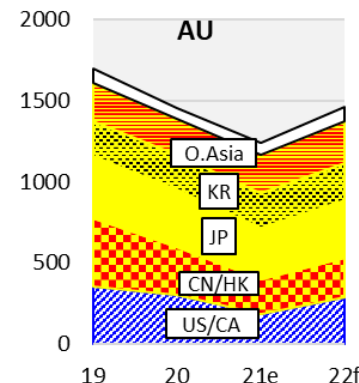
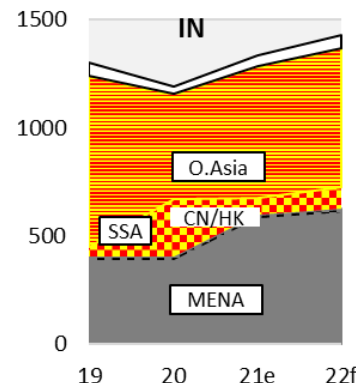
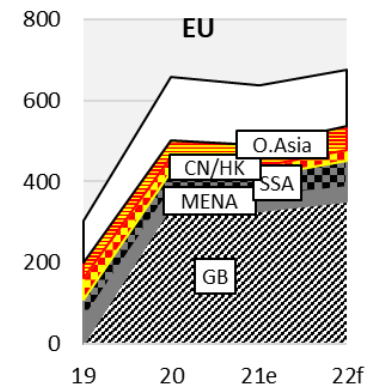
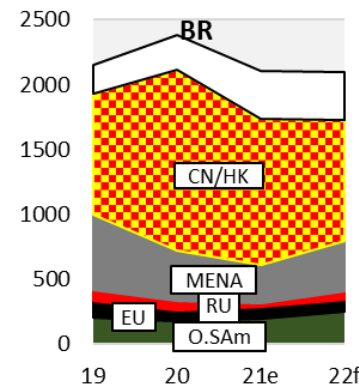
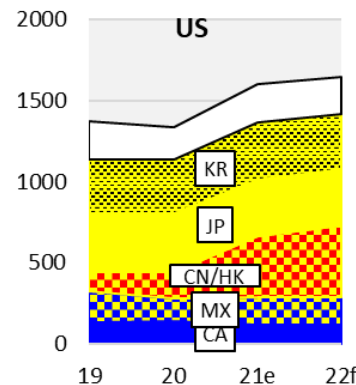
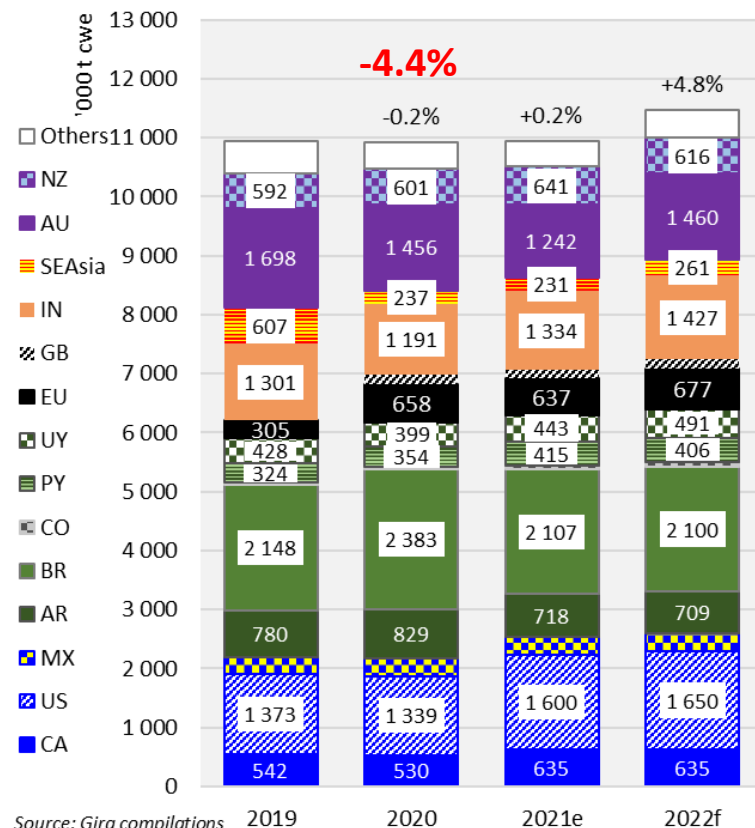


World beef & veal exporters, 2019-22f

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

Beef & Veal exporters: and

... their destinations '000t cwe

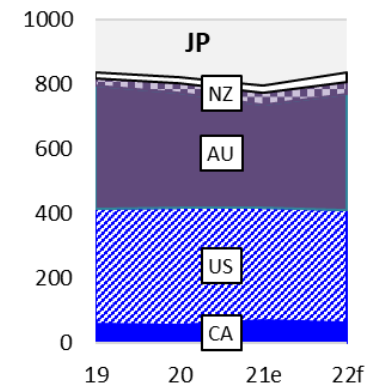
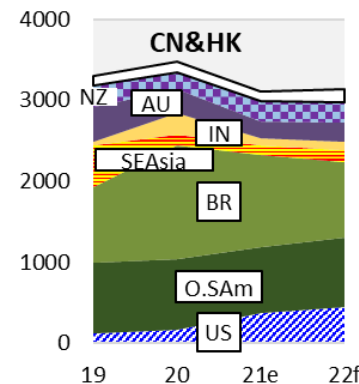
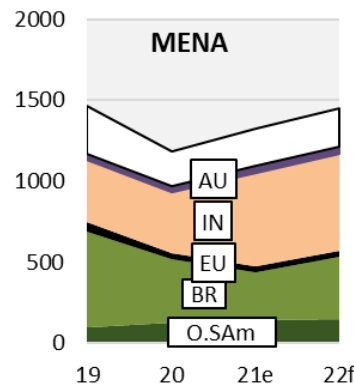
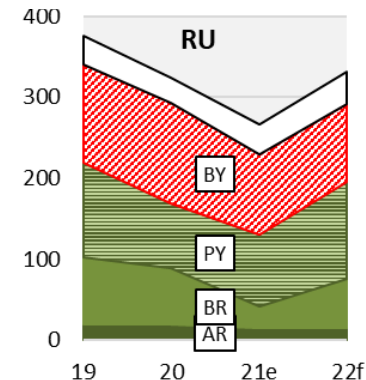
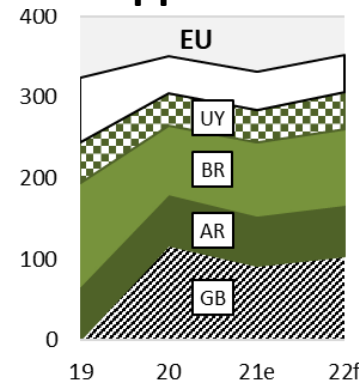
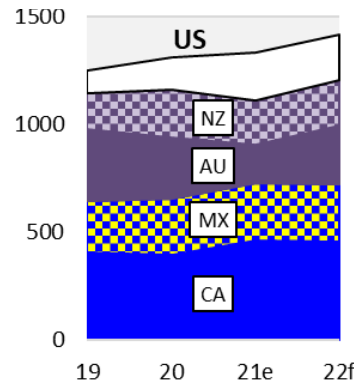
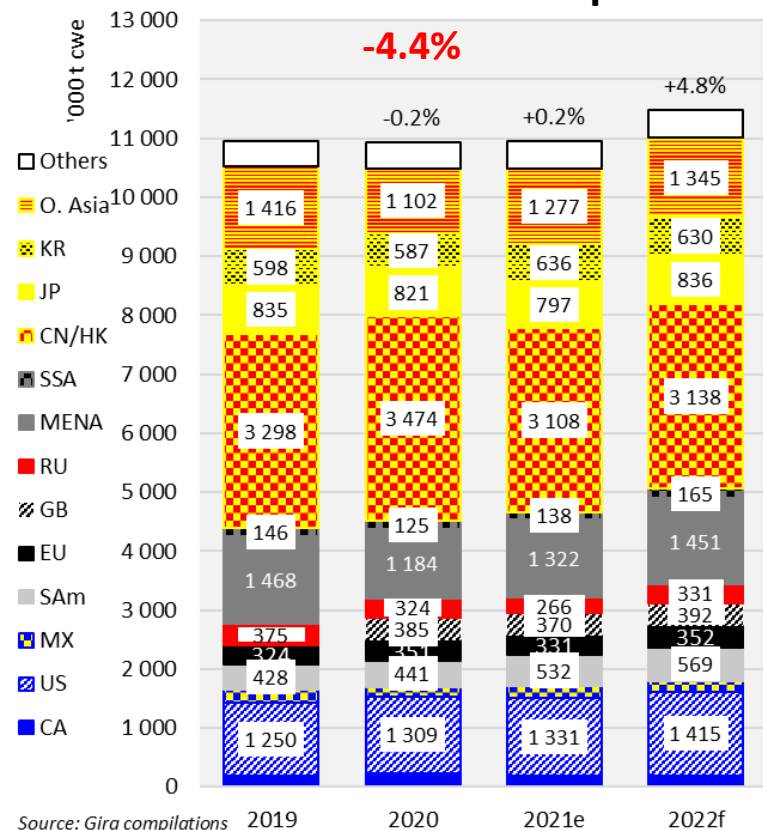


World beef & veal importers, 2019-22f

2021 demand remains firm; no dramatic reduction in CN imports

Beef & Veal importers: and

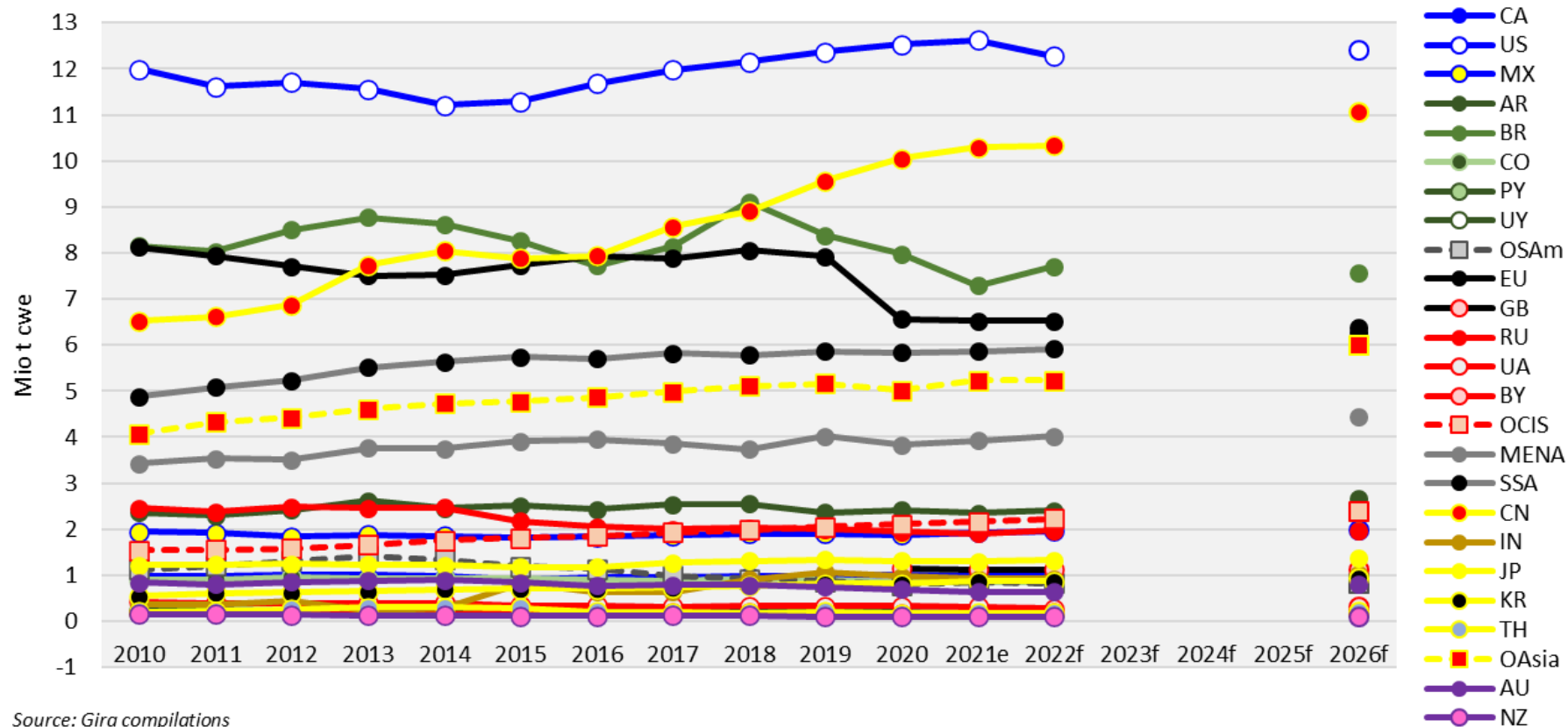
... their suppliers '000t cwe



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

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

Beef & Veal Consumption, '000t cwe

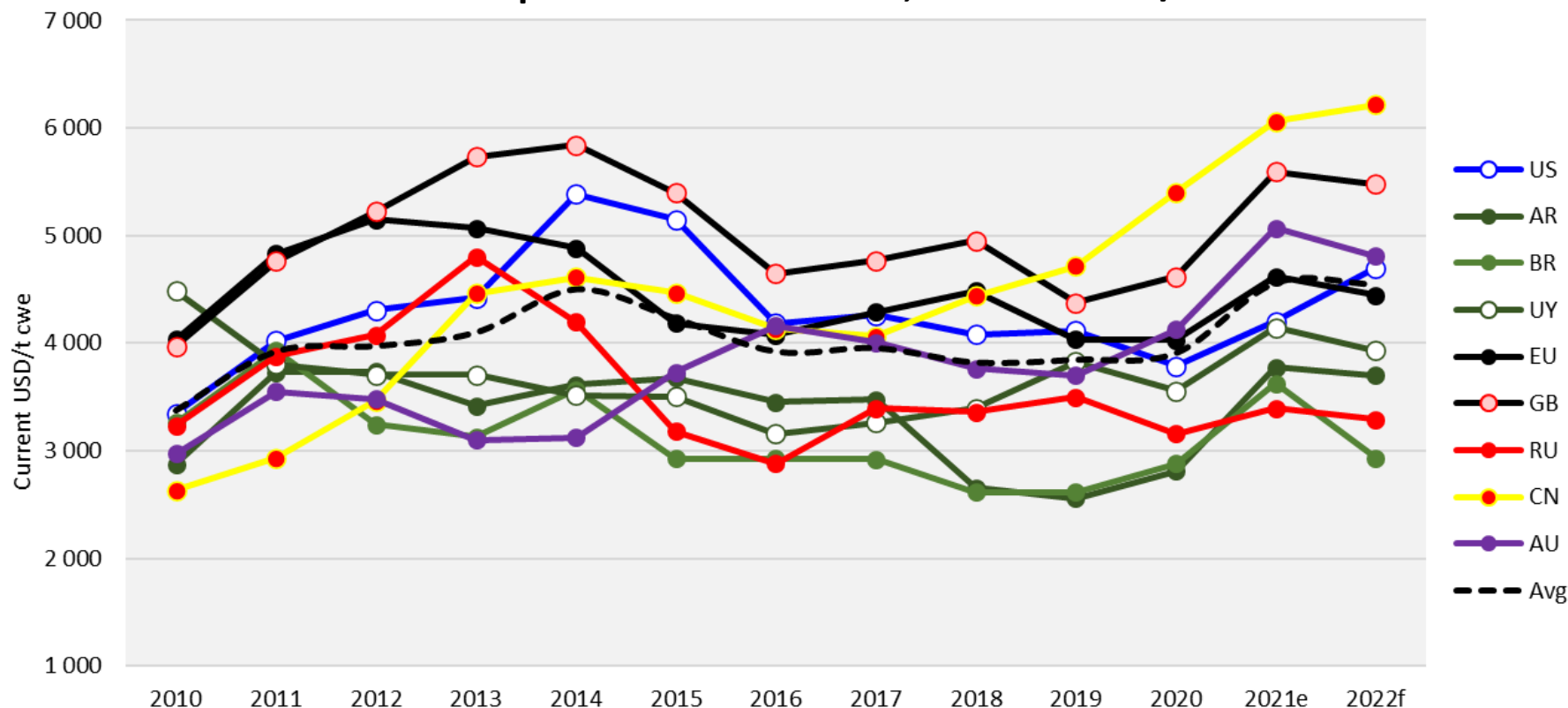


Source: Gira compilations

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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