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## **Report Name:** Livestock and Products Annual

**Country:** Philippines

**Post:** Manila

**Report Category:** Livestock and Products

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### **Report Highlights:**

FAS Manila forecasts 2025 beef/carabeef and pork imports at 226,000 and 510,000 metric tons carcass weight equivalent, respectively. Strong economic growth, moderating inflation, and forecast population increases support higher meat imports in 2025. FAS-Manila forecasts beef and carabeef production essentially flat in 2025 as limited land area and the cost of inputs constrain any growth. 2025 pork production is forecast at 1.06 million metric tons carcass weight equivalent, a slight rebound from estimated production in 2024. While African swine fever remains present in the Philippines, the animal disease situation should improve in 2025 leading to increased pork production.

## Executive Summary

### Beef:

Imports: FAS Manila forecasts 2025 beef imports to increase to 226,000 metric tons (MT) carcass weight equivalent (CWE). Continued greater than six percent economic growth and forecasted population increases support strong consumer purchasing power which will push beef imports higher in 2025. Also supporting increased imports in 2025 are the recent downward trend in the export prices of the Philippines' major export suppliers, specifically Australia and Brazil, and expanded market access provided to Brazil through Department Order (DO) 3.

Production: Beef production, a combination of beef and carabao production, is forecast relatively stagnant because of flat cattle and carabao inventories.

### Pork:

Imports: FAS Manila forecasts 2025 pork imports to increase to 510,000 MT CWE.

Production: While domestic pork production is forecast to rebound to 1.06 million MT (MMT) CWE, production levels will remain below pre-African swine fever levels through 2025. FAS Manila expects improving disease conditions in the second half of 2025, but the country continues to contend with ASF outbreaks in all three regions of the country: Luzon, Visayas, and Mindanao which is limiting herd rebuilding and future pork production in the remainder of 2024 and early 2025.

<b>Commodity</b>	<b>2023</b>	<b>2024E</b>	<b>2025F</b>	<b>%Δ 2024/2025</b>
<b>Total</b>	<b>1,232</b>	<b>1,223</b>	<b>1,244</b>	<b>1.7</b>
Beef (CWE)	182	183	184	0
Pork (CWE)	1,050	1,040	1,060	2

Sources: Philippine Statistics Authority (beef); FAS Manila (pork and forecasts)

Note: Not USDA Official data.

## BEEF

### Production, Supply, and Distribution (PSD)

<b>Table 2. Meat, Beef and Veal Market Year Begins Philippines</b>	<b>2023</b>		<b>2024</b>		<b>2025</b>	
	<b>Jan 2023</b>		<b>Jan 2024</b>		<b>Jan 2025</b>	
	<b>USDA Official</b>	<b>New Post</b>	<b>USDA Official</b>	<b>New Post</b>	<b>USDA Official</b>	<b>New Post</b>
<b>Slaughter (Reference) (1000 HEAD)</b>	0	0	0	0	0	0
<b>Beginning Stocks (1000 MT CWE)</b>	0	0	0	0	0	0
<b>Production (1000 MT CWE)</b>	182	182	182	183	0	184
<b>Total Imports (1000 MT CWE)</b>	198	200	210	220	0	226
<b>Total Supply (1000 MT CWE)</b>	380	382	392	403	0	410
<b>Total Exports (1000 MT CWE)</b>	1	0	1	1	0	1
<b>Human Dom. Cons. (1000 MT CWE)</b>	379	382	391	402	0	409
<b>Other Use, Losses (1000 MT CWE)</b>	0	0	0	0	0	0
<b>Total Dom. Cons. (1000 MT CWE)</b>	379	382	391	402	0	409
<b>Ending Stocks (1000 MT CWE)</b>	0	0	0	0	0	0
<b>Total Distribution (1000 MT CWE)</b>	380	382	392	403	0	410
(1000 HEAD), (1000 MT CWE)						

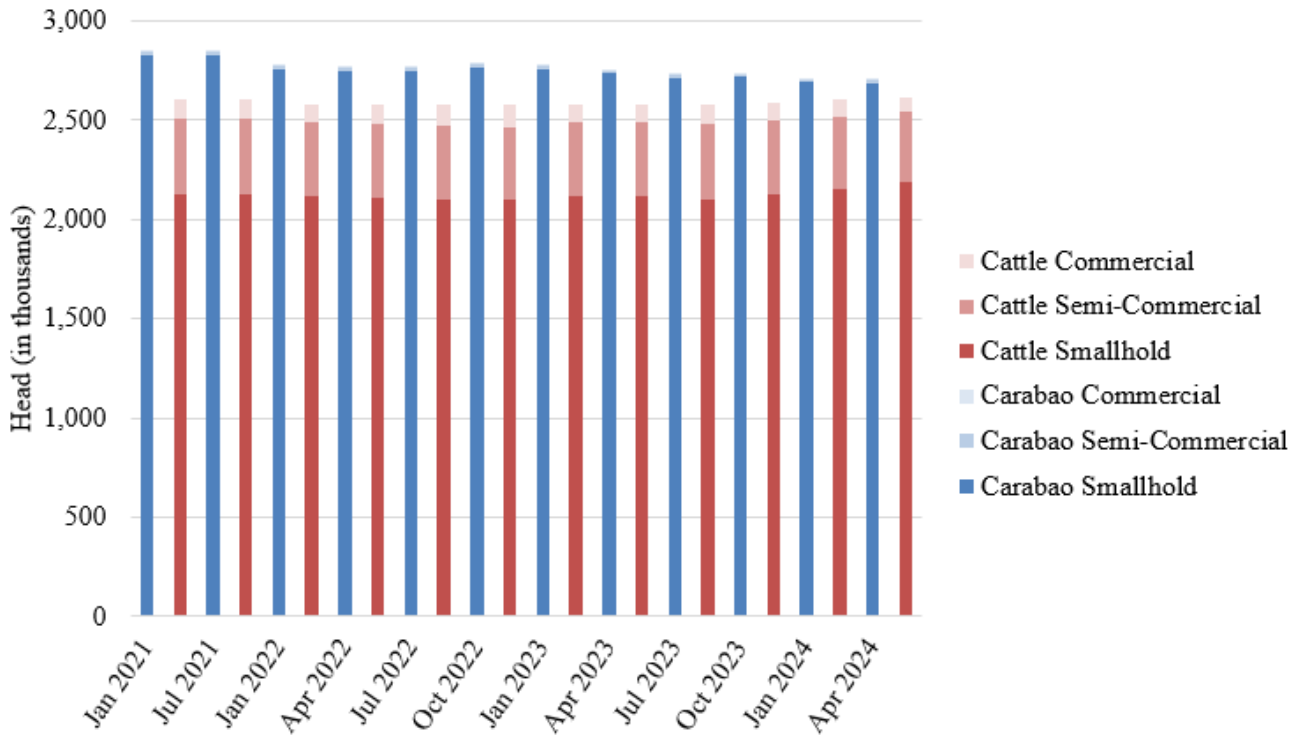
Note: Not USDA Official data.

### Production

FAS Manila forecasts 2025 beef and carabeef production at 184,000 MT CWE, up less than 1 percent compared to 2024. In recent years production has stagnated as inventories remain constrained due to limited land suitable for raising cattle and high feed prices. Increased imports of cattle genetics and live animals have resulted in the sector keeping pace with current beef and carabeef production but is not resulting in a meaningful increase in herd numbers or overall meat production.

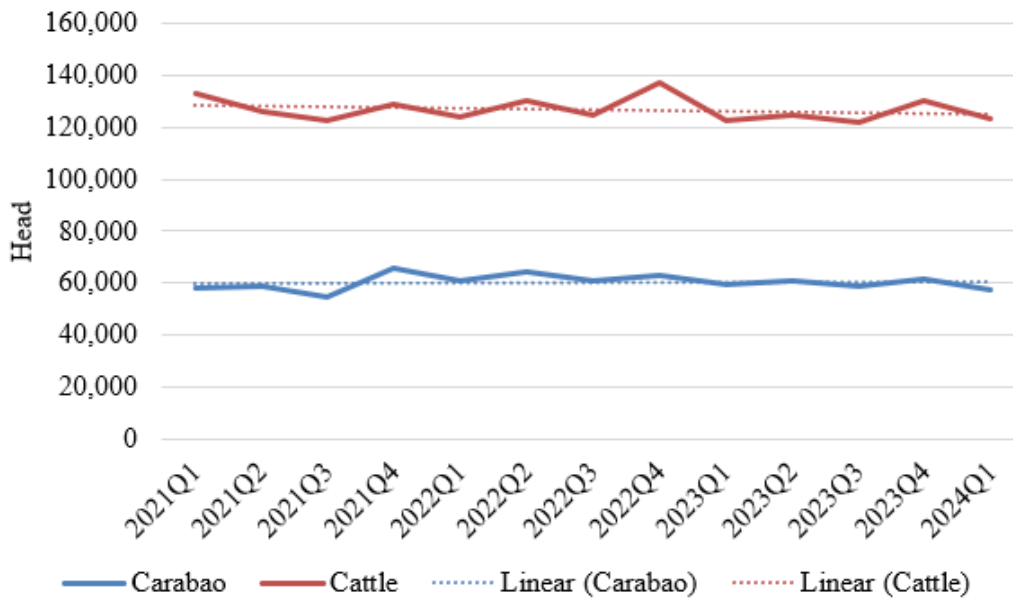
Inventory, slaughter, and beef / carabeef production as indicated in Figures 1, 2, and 3 all illustrate the stagnant nature of the sector supporting FAS Manila's 2025 forecast for beef and carabeef production. Given that it takes two to three years to raise beef cattle from planning to plate, any shift from swine to cattle or carabao that occurred earlier on during the ASF outbreak is only now reaching slaughter age. Despite some shifts from swine into beef production, the commercial cattle sector comprises only 2 percent of total cattle inventory, according to Philippine Statistics Authority (PSA) data.

**Figure 1: Carabao/Cattle Inventory**



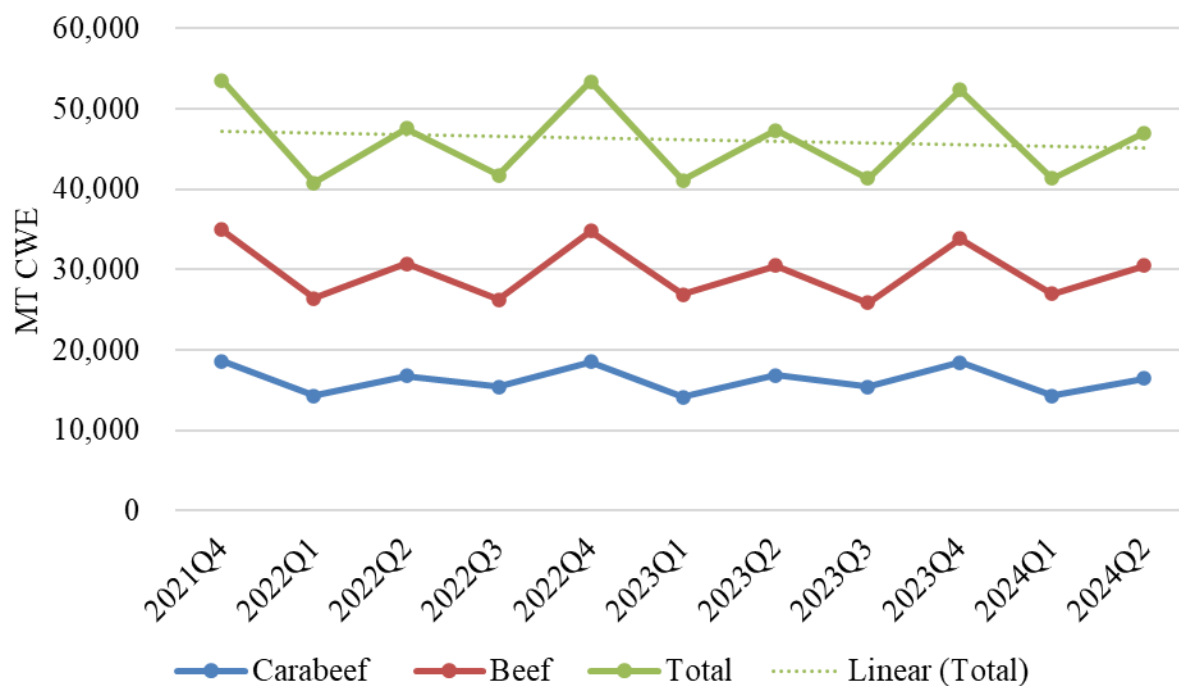
Source: [Philippine Statistics Authority](#)

**Figure 2: Carabao/Cattle Slaughtered**



Source: [Philippine Statistics Authority](#)

**Figure 3: Beef/Carabeef Production**

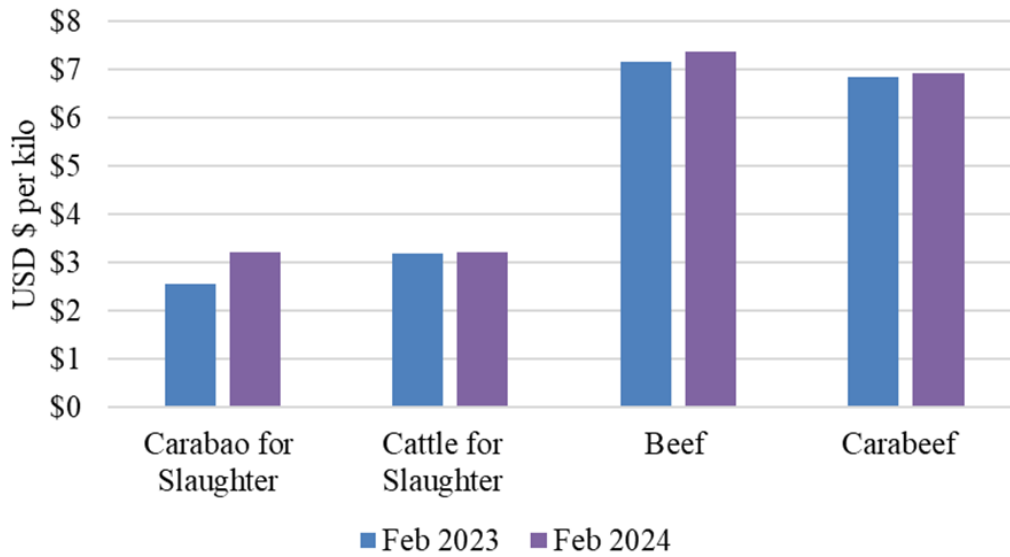


Source: [Philippine Statistics Authority](#)

### Prices

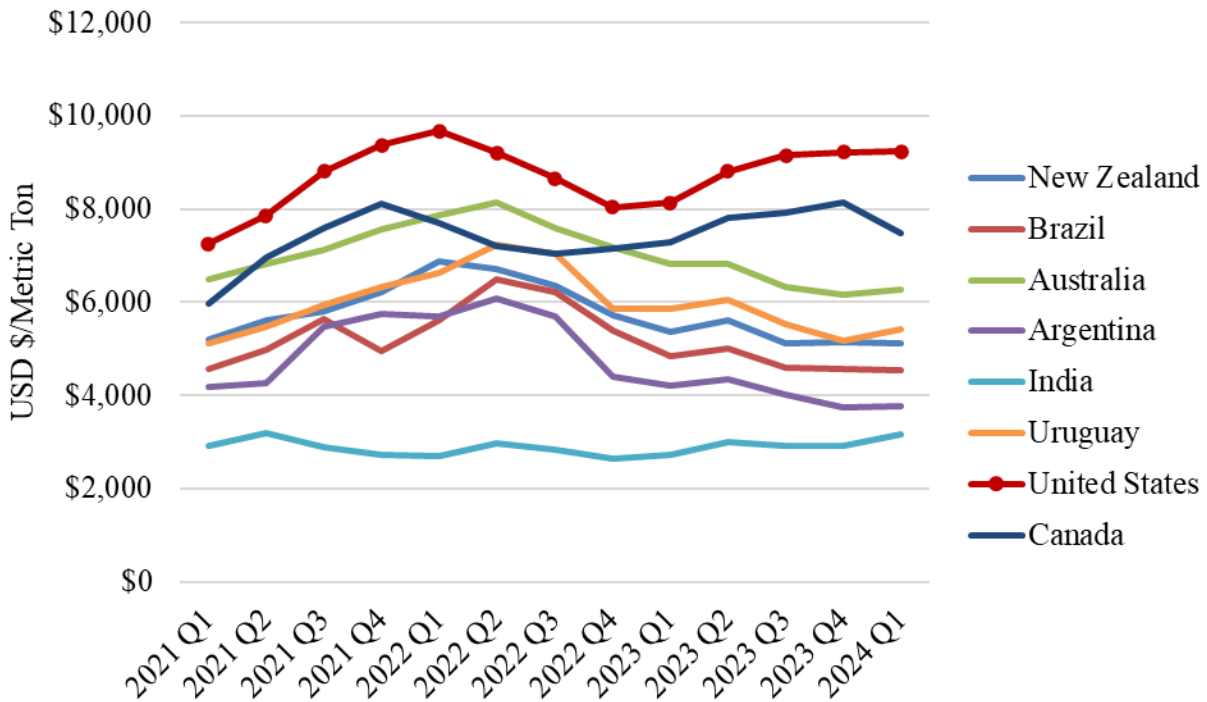
FAS Manila forecasts beef and carabeef prices to continue to increase moderately in 2025 as the Philippines' consumption of beef increases. Farmgate and retail prices for cattle, beef, and carabeef have generally been stable over the year from February 2023 to February 2024. Carabao prices have increased year-on-year due to increased demand for carabao for slaughter in the face of a reduction in imports of carabeef. Indian shipments to the Philippines are down 9 percent in the first five months of 2024 compared to the same period in 2023 as meat processors, particularly corned beef processors, report shifting to other meat inputs.

**Figure 4: Philippine Cattle/Carabao Pricing**



Source: [Philippine Statistics Authority](#)

**Figure 5: Export Prices for Chilled/Frozen Beef**



Source: Trade Data Monitor

## Consumption

Beef consumption for 2025 is forecast to increase to 409,000 MT CWE, a nearly 2 percent increase from 2024. Economic and population growth in the Philippines will fuel broad consumption of food products, including processed meat products and imported beef. While the Philippines economy is forecast to grow above 6 percent in both 2024 and 2025, inflation remains a primary concern for middle class consumers and that provides a ceiling on both beef consumption and potential import growth.

## Trade

FAS Manila forecasts 2025 beef imports to increase to 226,000 MT CWE, a near 3 percent increase from 2024. Population growth and a positive economic outlook buoyed by falling international prices, especially for the Philippines' main beef suppliers will push beef imports higher in 2025.

Falling prices during 2024 have supported double digit increases in exports (2024 year-to-date) from Australia, Brazil, the EU, New Zealand, and the United Kingdom. Meanwhile, during the same period, Indian prices have not declined and therefore exports to the Philippines have fallen. Additionally, the 2024 beef import estimate is revised to 220,000 MT CWE, due to stronger than expected imports in the first half of the year.

The March 2024 publication of DO 3 provided system accreditation to Brazil allowing all beef, pork, and poultry plants to export to the Philippines. Since in the past exporters were approved individually, systems accreditation will increase the ability of Philippine importers to source beef from Brazil.

<b>Table 3: Global Beef/Carabeef Exports to the Philippines (MT CWE)</b>					
<b>Reporter</b>	<b>Calendar Year</b>		<b>January - May</b>		
	<b>2022</b>	<b>2023</b>	<b>2023</b>	<b>2024</b>	<b>% Δ 2023/2024</b>
<b>Total</b>	<b>257,633</b>	<b>197,901</b>	<b>73,404</b>	<b>101,494</b>	<b>38</b>
Australia	45,329	33,692	10,097	17,783	76
Brazil	83,886	76,591	23,022	36,136	57
India	66,447	52,055	27,189	24,748	-9
EU 27	24,516	13,004	4,095	6,978	70
United States	24,821	13,678	7,005	8,144	16
New Zealand	6,734	6,759	1,837	6,238	240
United Kingdom	2,258	1,020	146	1,051	620
Others	63,642	1,102	13	416	3100

Source: Trade Data Monitor, LLC

## PORK

### Production, Supply, and Distribution (PS&D)

Table 4. Meat, Swine Market Year Begins Philippines	2023		2024		2025	
	Jan 2023		Jan 2024		Jan 2025	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
<b>Slaughter (Reference)</b> (1000 HEAD)	0	0	0	0	0	0
<b>Beginning Stocks</b> (1000 MT CWE)	99	99	74	74	0	45
<b>Production</b> (1000 MT CWE)	1050	1050	1050	1040	0	1060
<b>Total Imports</b> (1000 MT CWE)	448	448	500	480	0	510
<b>Total Supply</b> (1000 MT CWE)	1597	1597	1624	1594	0	1615
<b>Total Exports</b> (1000 MT CWE)	1	1	1	1	0	1
<b>Human Dom. Consumption</b> (1000 MT CWE)	1522	1522	1593	1548	0	1579
<b>Other Use, Losses</b> (1000 MT CWE)	0	0	0	0	0	0
<b>Total Dom. Consumption</b> (1000 MT CWE)	1522	1522	1593	1548	0	1579
<b>Ending Stocks</b> (1000 MT CWE)	74	74	30	45	0	35
<b>Total Distribution</b> (1000 MT CWE)	1597	1597	1624	1594	0	1615

(1000 HEAD), (1000 MT CWE)

Note: PSD numbers do not include pork offal, fat, and rind. Not USDA Official data.

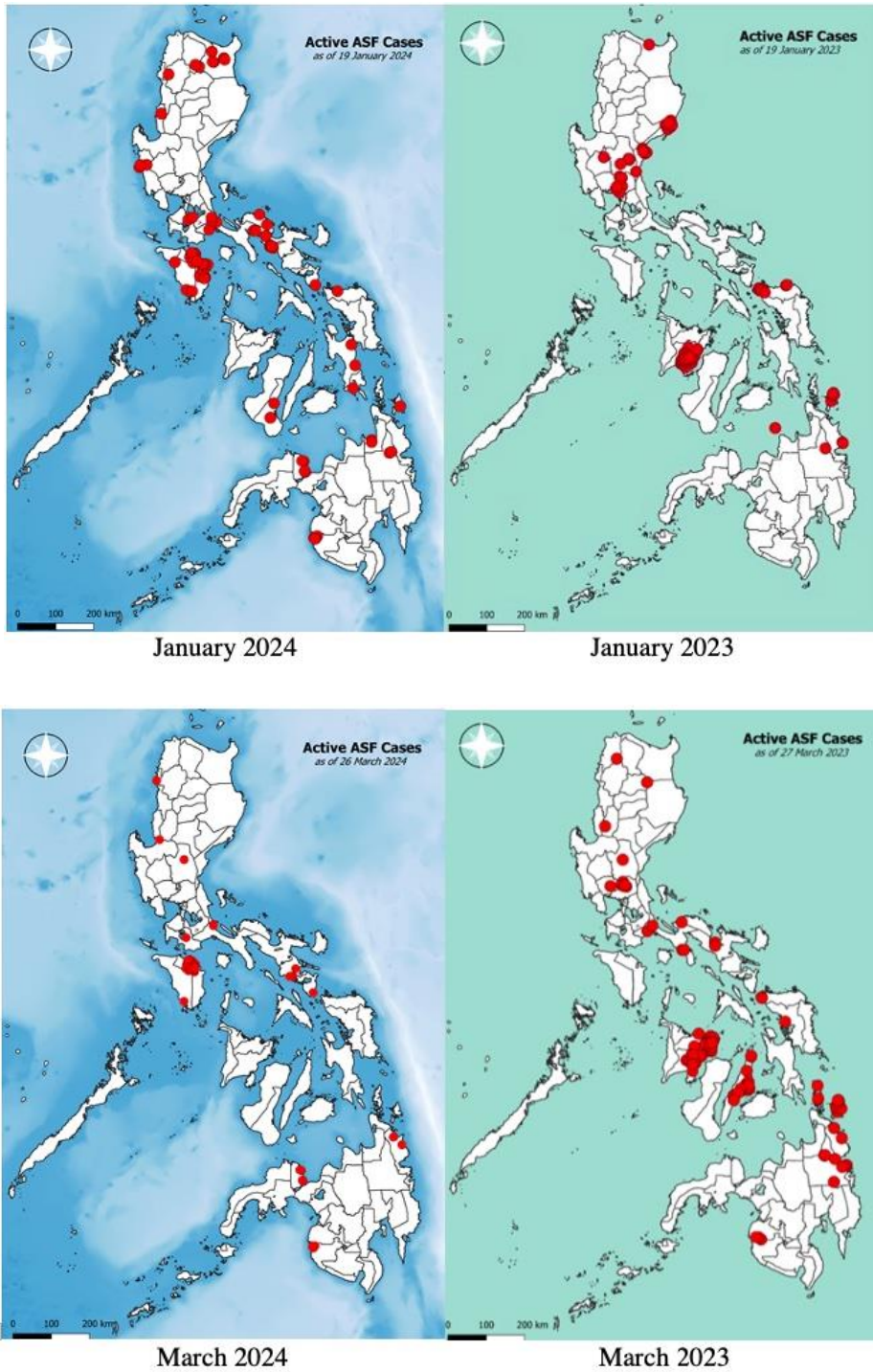
### Production

FAS Manila's 2025 pork production forecast is 1.06 MMT CWE, up almost 2 percent from the 2024 estimate of 1.04 MMT CWE. FAS Manila forecasts swine production profitability to improve in 2025 with feed costs declining as the domestic corn harvest returns to normal. While falling soybean meal prices provided some input cost relief, swine production costs have increased in 2024 due rising domestic corn prices, attributed to the El Nino impact on the corn crop. Corn makes up most of the feed ration for growing-finishing hogs.

Additionally, ASF outbreaks continue to impact the swine industry evidenced by the Philippine Statistics Authority First Half (H)1 2024 hog production estimate declining 2.2 percent compared to H1 2023. Post typically does not follow PSA data on pork production, but PSA's trendline (Figure 6) aligns with Post's analysis and sources in terms of this forecast. While ASF cases decreased from January 2024 to March 2024, cases have spread recently (August 2024) and this will limit the forecast growth in pork production in 2025.

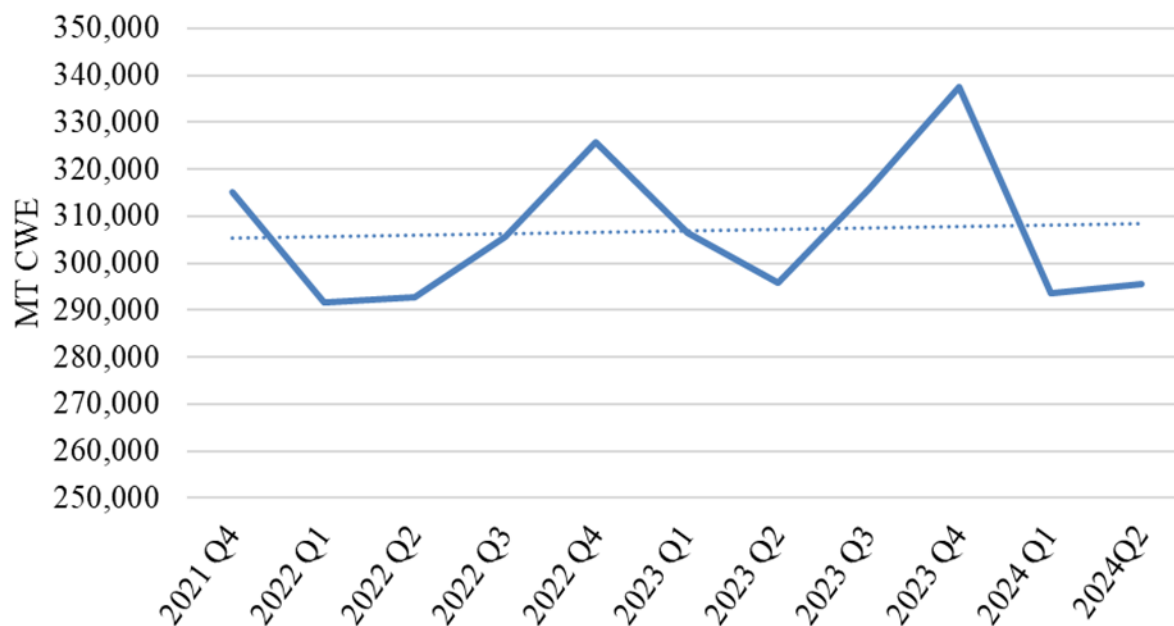


**Figure 6: Active ASF Case Comparison**



Source: [Department of Agriculture-Bureau of Animal Industry](#)

**Figure 7: Pork Production**



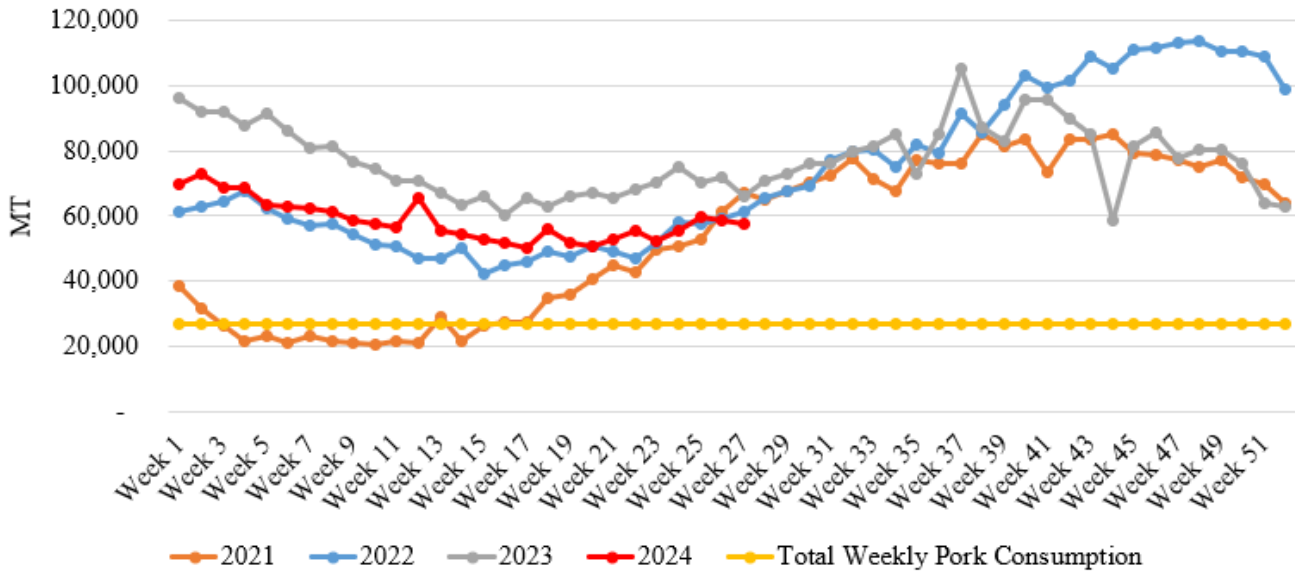
[Source: Philippine Statistics Authority](#)

### **Inventory**

Frozen pork inventory in accredited cold storage facilities has fallen in 2024. Delays in the Philippine Department of Agriculture releasing the Minimum Access Volume for pork, a 54,210 MT tariff rate quota for imported pork and the continued ASF impact on production resulted in frozen inventories declining nearly 40 percent over a nine-month period. Recently, the traditional pre-Christmas inventory build-up resumed but FAS Manila estimates frozen stocks will remain below levels in previous years.

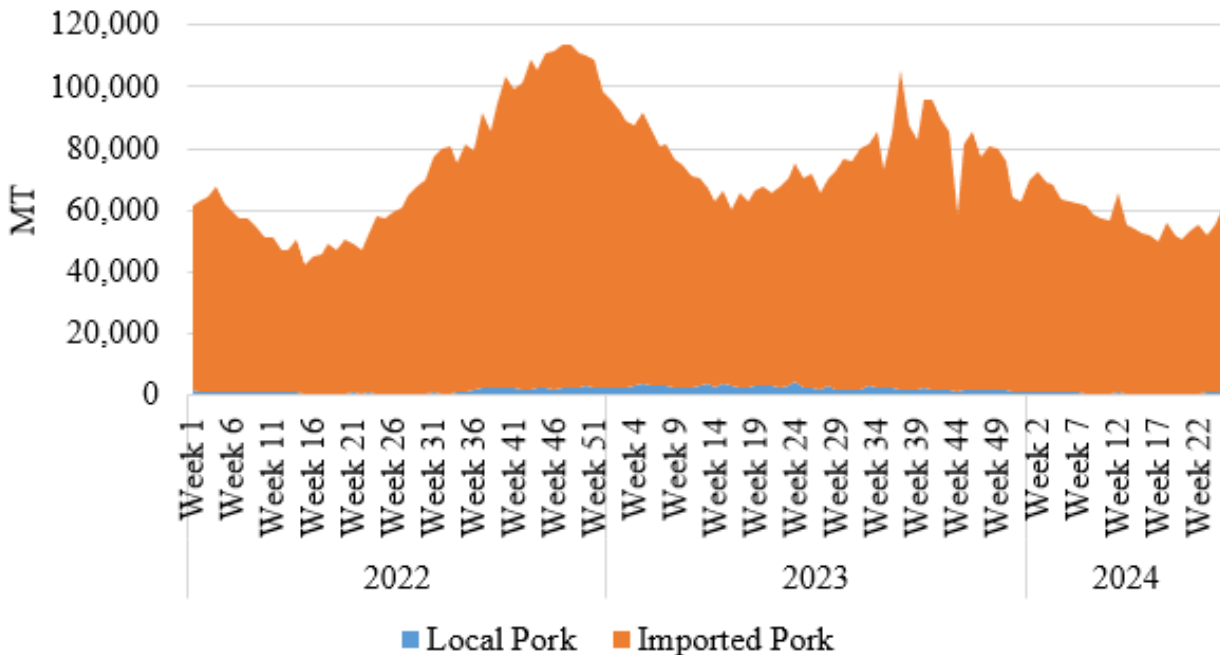
On June 20, 2024, President Ferdinand Marcos issued Executive Order (EO) 62, extending the tariff reductions for corn, pork, and mechanically deboned meat through 2028. The EO took effect 30 days after publication. By extending these tariff reductions through 2028, importers no longer need to earnestly import pork during the year end in anticipation that the tariff reductions are not extended. This also supports FAS Manila's estimate that stocks remain at lower levels in 2024 and 2025 relative to 2021-2023.

**Figure 8: Frozen Pork Inventory**



Source: [Department of Agriculture-National Meat Inspection Service](#)

**Figure 9: Shares of Imported Pork vs. Local Pork in Cold Storage**

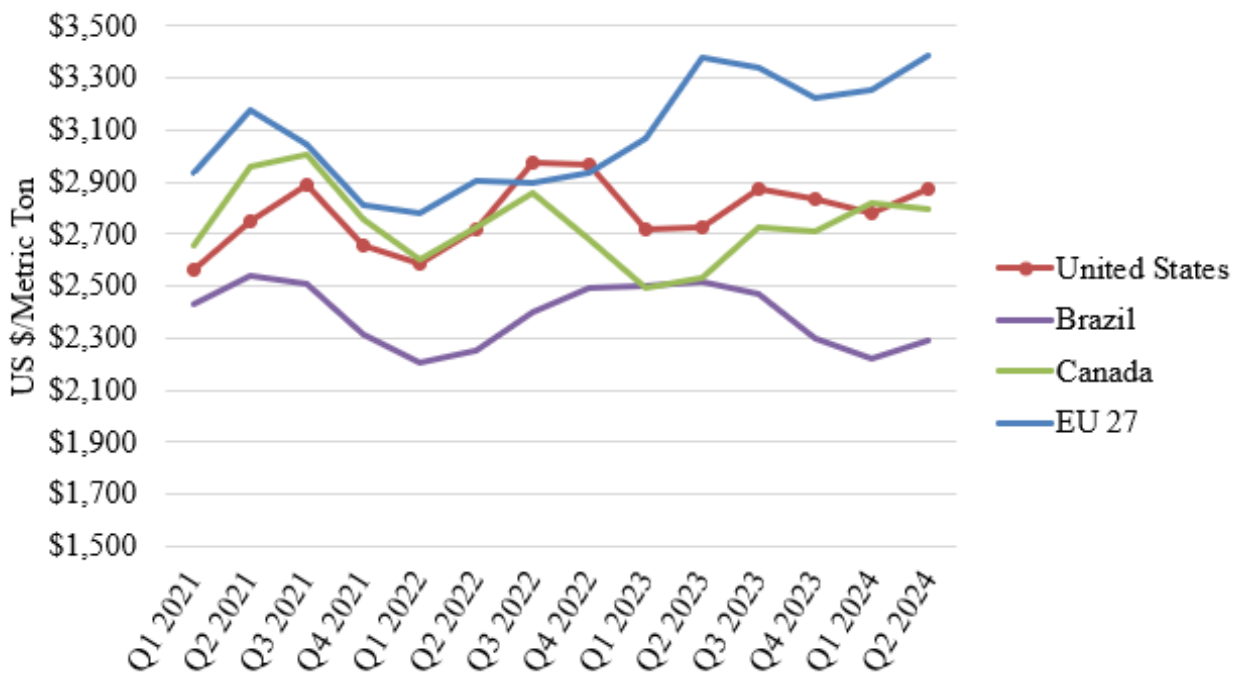


Source: [Department of Agriculture-National Meat Inspection Service](#)

## Prices

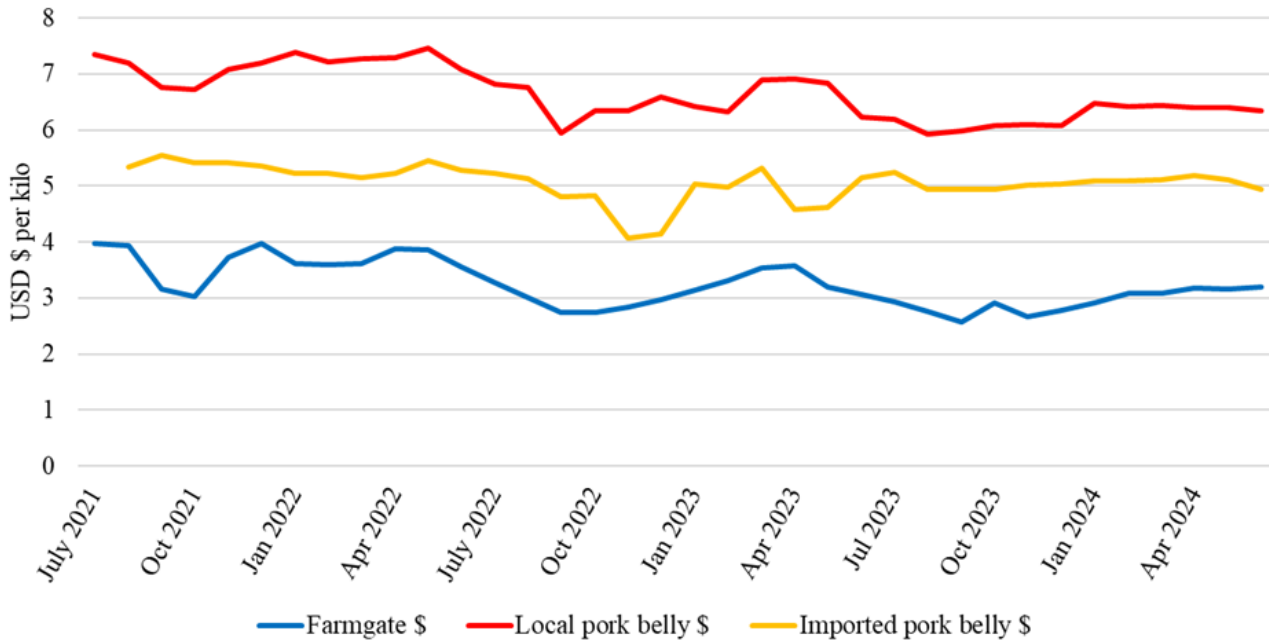
FAS Manila forecasts pork prices to continue to increase in 2025 as stronger demand will outpace only a slight rebound in domestic production. Recent pork kasim (shoulder) and liempo (belly) prices in the Metro Manila market are nearly 18 and 10 percent higher, respectively, than the same week in 2023, indicating that market is not oversupplied. Farm gate prices are also up compared to the same period in 2023. Export prices of major pork exporters, with the exception of Brazil, are also elevated in 2024. However, imported pork remains cheaper compared to domestically produced, despite higher export prices from major exporters.

**Figure 10: Export Prices for Chilled/Frozen Pork**



Source: Trade Data Monitor

**Figure 11: Swine/Pork Prices**



Source: [DA-AMAS](#) (Metro Manila retail prices); ProPork (farm gate prices)

### **Consumption**

FAS Manila forecasts 2025 pork consumption at 1.58 MMT CWE, an increase of 2 percent compared to 2024. Economic growth and population expansion will support an increase in consumption, albeit tempered by overall inflation.

FAS Manila estimates 2024 pork consumption lower at 1.55 MMT CWE. In 2024, higher inflation diminished consumers' purchasing power and compelled consumers to reduce and downgrade their animal protein consumption in favor of both chicken meat and processed products.

### **Trade**

FAS Manila forecasts 2025 pork imports at 510,000 MT CWE, up over 6 percent from 2024. Continued animal disease challenges combined with strong economic growth and forecast population increases will push imports upward. DO 3, which expanded the access of Brazilian exporters to ship pork to the Philippines, also supports the forecast increase in pork imports in 2025.

FAS Manila lowers the 2024 import estimate to 480,000 MT CWE. The June 2024 issuance of EO 62, extending the tariff reductions for pork through 2028, provides meat importers more certainty and they will no longer need to bring in imports in quarter 4 of each year in anticipation of the tariffs not being extended. Accordingly, FAS Manila anticipates lower imports during the second half of 2024.

<b>Table 5: Global Pork Exports to the Philippines (MT CWE)</b>					
<b>Reporter</b>	<b>Calendar Year</b>		<b>January to May</b>		
	<b>2022</b>	<b>2023</b>	<b>2023</b>	<b>2024</b>	<b>%Δ</b>
<b>Total</b>	<b>560,761</b>	<b>447,786</b>	<b>170,388</b>	<b>211,059</b>	<b>24</b>
EU 27	258,891	143,454	58,109	64,915	12
Canada	141,712	110,594	49,589	52,166	5
United States	36,862	34,950	13,457	10,882	19
Brazil	92,026	137,586	40,077	73,124	82
United Kingdom	21,083	7,224	3,938	3,220	-18
Australia	5,320	5,457	1,617	2,486	54
South Korea	2,708	5,662	2,170	3,561	64
Chile	1,777	2,635	649	260	-60
Others	382	224	782	445	-43

Source: Trade Data Monitor, LLC.

**Attachments:**

No Attachments