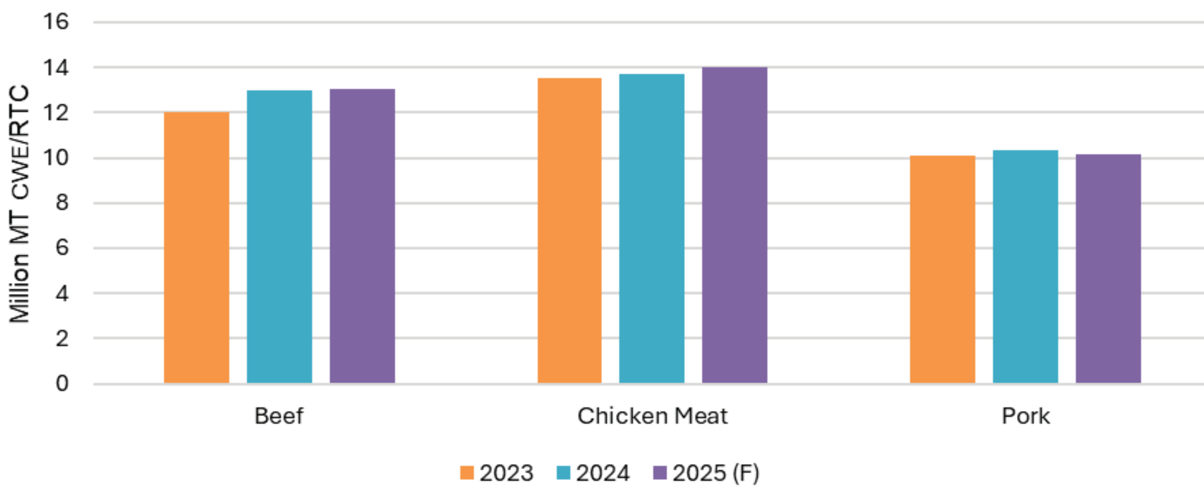
United States Department of Agriculture
Foreign Agricultural Service
April 10, 2025

Livestock and Poultry: World Markets and Trade

Errata: The version of this report issued at 3 p.m. EST, on April 10, 2025, contained errors in the summary tables for each commodity on pages 7-10, 15-18, and 20-21. The tables included data from the October release and did not include the most recent forecast updates. The tables have been corrected in this version of the report.

2025 Trade: Beef and Chicken Meat Exports Higher, Pork Lower



Beef: Australia and Brazil beef exports are forecast higher, more than offsetting tighter exportable supplies in other markets. Firm demand in key markets will likely propel both countries to new beef export records in 2025.

Chicken Meat: The strongest gains are forecast for chicken meat due to its versatility and price-competitiveness compared to other animal proteins. Brazil, the world's largest exporter, will be the greatest beneficiary of trade expansion.

Pork: Brazil pork exports are forecast higher in 2025 but will fail to offset lower volumes from the European Union and United States. Stagnant demand in China will likely lead major exporters to shift focus to other markets in Asia and Latin America.

Global Exports	2023	2024	2025(F)	Percent change 24/25
Beef	12,040	12,990	13,065	1%
Chicken Meat	13,531	13,733	14,023	2%
Pork	10,099	10,317	10,174	-1%
Units: 1000 MT CWE/RTC				
Source:USDA-FAS-PSD				

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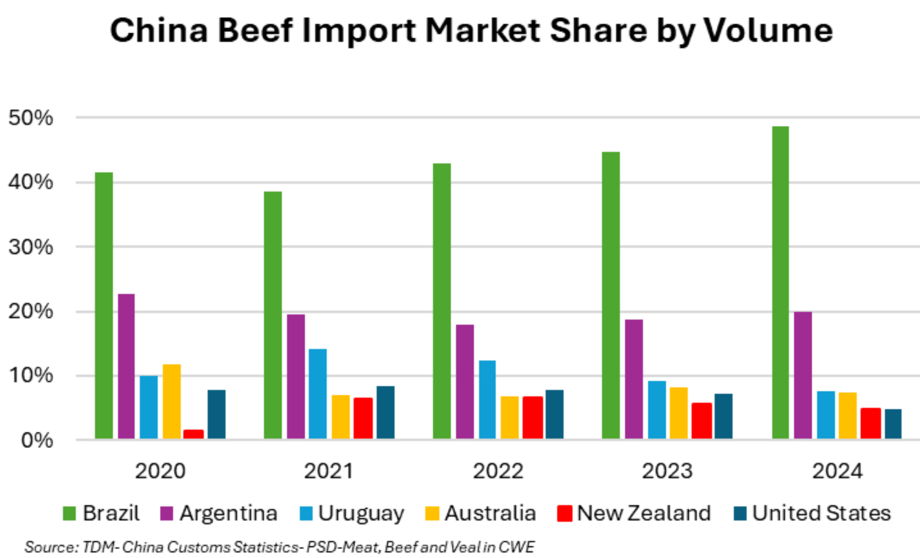
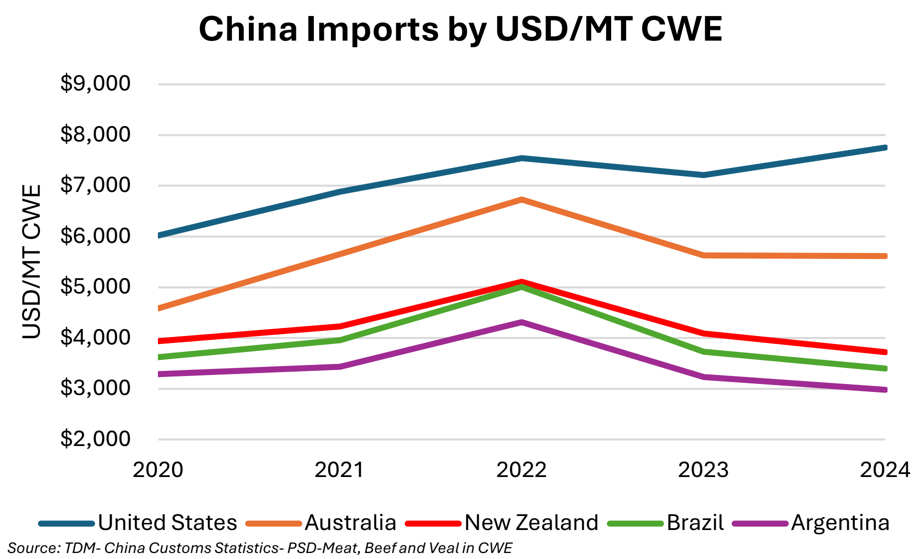
China Beef Import Growth to Slow Amid Global Uncertainty

2025 China beef imports are forecast to increase 2 percent, a slower growth rate than in previous years. Economic uncertainty and cautious consumer spending will constrain beef demand. Additionally, the largest beef suppliers are keenly awaiting the results of a special safeguard investigation. In another development, the General Administration of Customs of China (GACC) allowed the registration of the majority of U.S. beef export facilities to lapse in mid-March. With GACC's failure to update the registration list, a significant portion of U.S beef production is now ineligible to be exported to China. While U.S. beef only accounted for 5 percent of total China imports in 2024, China accounted for 16 percent of total U.S. exports. Eligible U.S. products now face a 106-percent tariff, after China announced retaliatory tariff measures on U.S. goods which now totals 84 percent. This is in addition to the 22-percent tariff on U.S. beef that was in place before the new retaliatory measures were announced.

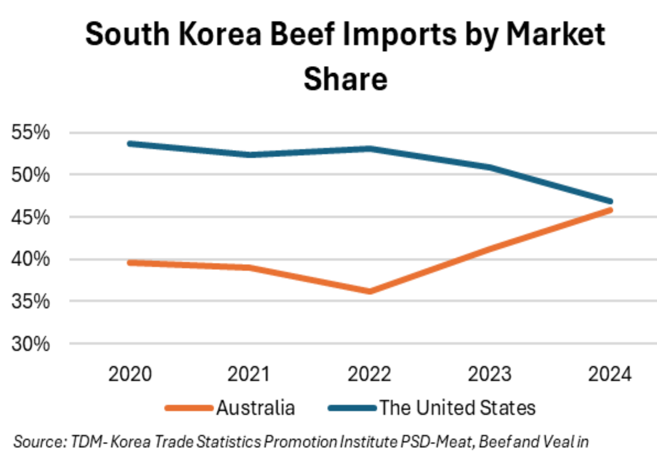


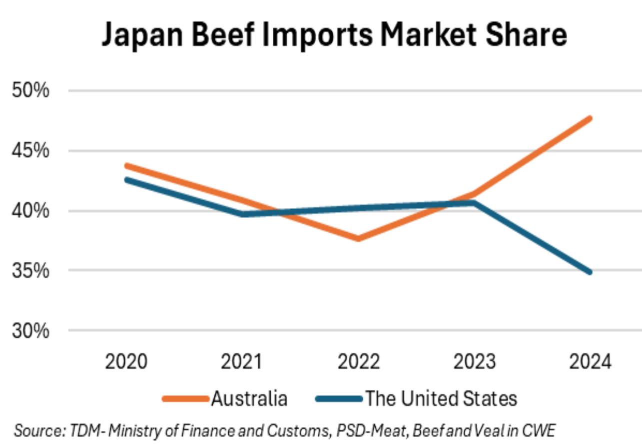
China will potentially look to other markets to satisfy import demand, while U.S. exporters will look to shift beef that had been destined for China to other markets. The China beef import market has traditionally been relatively concentrated, with the top five markets accounting for nearly 90 percent of total imports in 2024. Although U.S. beef shipments only comprise a small portion of total China beef import volume, the United States has been a consistent supplier of high-value grain-fed beef, a niche product that could be difficult to substitute.

Australia and the United States service similar segments of the China import market. Australia beef made up a similar portion of China imports in 2024, accounting for 7 percent of total imports. Additionally, Australia and the United States are at contrasting points of the respective cattle cycles, with Australia beef production and exports forecast to increase in 2025, while U.S. production and exports are forecast to decrease. This, along with favorable trade conditions as a result of the China-Australia Free Trade Agreement (ChAFTA), makes Australia beef more price competitive relative to U.S. beef.



With trade barriers likely to reduce U.S. beef export volumes to China in 2025, U.S. exporters will look to alternative export markets. Japan and South Korea, consistently top markets for U.S. beef exports, are forecast to see stagnant to lower imports in 2025. Japan imports are forecast down 1 percent as consumer preferences shift to cheaper protein sources amid stagnant economic performance and inflationary pressures. South Korea beef imports are forecast virtually unchanged as economic headwinds put downward pressure on domestic consumption.





U.S. market shares to Japan and South Korea have declined in recent years as a result of the contracting U.S. cattle herd, which has reduced exportable supplies and increased U.S. prices relative to Australia, the other major supplier to Japan and South Korea. Beef imports are forecast to grow modestly in the other major East Asia markets, specifically Hong Kong and Taiwan. Hong Kong beef imports are forecast to grow 2 percent, while Taiwan imports are forecast to increase 1 percent.

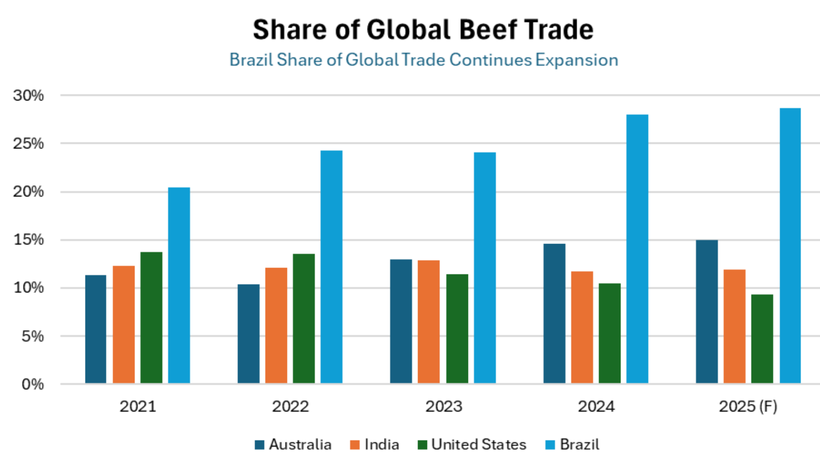
Another factor that may impact total China imports this year is a beef safeguard investigation announced in December 2024. The investigation follows a petition by industry groups alleging harm to China's domestic cattle industry from increased beef import volumes from 2019-2024. The investigation could be concluded as early as August 2025 and has the potential to add additional duties or quantitative limits on beef imports from all suppliers. Beef trade with China is likely to remain volatile in 2025 due to the ongoing beef safeguard investigation and general economic uncertainty and its impact on consumer demand for beef.

Beef and Veal

Global production in 2025 is forecast virtually unchanged from 2024 at 61.6 million tons as falling production in the United States and the European Union is offset by increases in Brazil, India, and Australia. Brazil production is forecast marginally higher to a record 11.9 million tons. In Australia, total slaughter is forecast to increase 2 percent, boosting beef production by 3 percent to a record 2.7 million tons. EU production is forecast down 1 percent as high input costs and regulatory pressure limits growth. Argentina total slaughter is forecast down 4 percent, causing beef production to decrease by 3 percent. Low profitability and poor weather conditions have caused producers to reduce herds in recent years.

Global exports are forecast to increase 1 percent in 2025 to 13.1 million tons as increases for Brazil, India, and Australia offset lower U.S. exports. Outside the United States, global exports are anticipated to increase 2 percent. China imports are forecast 2 percent higher, a slower pace than in previous years due primarily to weaker consumer demand. U.S. imports are forecast to increase 5 percent as demand for lean trimmings remains high. Strong U.S. import demand will support increases for Australia, Brazil, and New Zealand exports. Australia exports are forecast 3 percent higher as ample supply and competitive prices propel shipments to North America and East Asia. Brazil exports are also forecast 3 percent higher to 3.8 million tons. Firm demand from key trading partners – including the United States, Chile, and the Philippines – is likely to drive Brazil exports to a record in 2025. India exports are forecast to increase 2 percent on strong demand from Southeast Asia and Middle East markets.

U.S. production and exports are forecast at 12.2 million tons and 1.2 million tons – down 1 percent and 11 percent, respectively. Beef production is forecast to fall as tight domestic feeder supplies put downward pressure on steer and heifer slaughter. While average dressed weights are forecast to increase, the growth will not offset lower slaughter numbers. Lower production will drive U.S. beef exports lower. Beef exports to China will be constrained as a result of the lapse of U.S. beef facilities' registrations and retaliatory tariffs. Additionally, ample exportable supplies in Australia and Brazil are likely to increase competition for U.S. exports in key markets.



Beef and Veal Production - Top Countries Summary

1,000 Metric Tons (Carcass Weight Equivalent)

	2021	2022	2023	2024	2025 Oct	2025 Apr
Production						
Brazil	9,750	10,350	10,950	11,850	11,750	11,900
China	6,980	7,180	7,530	7,790	7,780	7,740
European Union	6,883	6,722	6,461	6,630	6,500	6,550
India	4,195	4,350	4,470	4,565	4,635	4,635
Argentina	3,000	3,140	3,280	3,180	3,175	3,080
Australia	1,895	1,878	2,224	2,584	2,615	2,650
Mexico	2,129	2,177	2,215	2,260	2,305	2,285
Russia	1,380	1,350	1,365	1,440	1,385	1,450
Canada	1,385	1,412	1,326	1,310	1,310	1,305
South Africa	996	979	999	1,040	1,028	1,070
Others	7,008	6,900	6,856	6,716	6,601	6,728
Total Foreign	45,601	46,438	47,676	49,365	49,084	49,393
United States	12,734	12,890	12,286	12,292	11,811	12,158
Total	58,335	59,328	59,962	61,657	60,895	61,551
Total Dom. Consumption						
China	9,987	10,662	11,089	11,515	11,587	11,547
Brazil	7,492	7,524	8,108	8,267	8,210	8,210
European Union	6,529	6,468	6,200	6,349	6,195	6,275
India	2,798	2,908	2,918	3,041	2,990	3,075
Argentina	2,350	2,422	2,512	2,338	2,317	2,316
Mexico	1,938	1,945	2,080	2,197	2,220	2,220
Russia	1,628	1,597	1,592	1,692	1,636	1,710
Japan	1,263	1,228	1,227	1,213	1,217	1,206
United Kingdom	1,132	1,156	1,146	1,186	1,140	1,190
South Africa	953	937	956	986	971	1,009
Others	8,140	7,941	7,858	8,272	8,019	8,384
Total Foreign	44,210	44,788	45,686	47,056	46,502	47,142
United States	12,717	12,799	12,637	13,050	12,657	13,154
Total	56,927	57,587	58,323	60,106	59,159	60,296

Notes: Includes meat of other bovines for certain countries. India includes carabeef (water buffalo). The notation of a month beneath a year conveys the month in which the forecast for that year was released.

Beef and Veal Trade - Top Countries Summary

1,000 Metric Tons (Carcass Weight Equivalent)

	2021	2022	2023	2024	2025 Oct	2025 Apr
Total Imports						
China	3,024	3,502	3,577	3,743	3,825	3,825
Japan	807	777	702	736	720	730
Korea, South	588	595	595	577	575	575
United Kingdom	393	400	384	403	415	445
Chile	464	350	356	398	350	400
European Union	321	372	363	391	355	395
Russia	298	295	275	300	295	310
Egypt	300	270	245	270	250	285
Philippines	221	256	197	276	226	285
Malaysia	201	262	246	265	250	275
Others	1,801	1,612	1,691	1,976	1,912	2,072
Total Foreign	8,418	8,691	8,631	9,335	9,173	9,597
United States	1,517	1,538	1,690	2,103	2,007	2,204
Total	9,935	10,229	10,321	11,438	11,180	11,801
Total Exports						
Brazil	2,320	2,898	2,897	3,638	3,600	3,750
Australia	1,291	1,238	1,560	1,898	1,900	1,960
India	1,397	1,442	1,552	1,524	1,645	1,560
Argentina	658	725	771	845	860	770
New Zealand	685	643	682	647	685	675
European Union	675	626	624	672	660	670
Canada	593	583	572	562	580	560
Paraguay	434	462	441	472	450	500
Uruguay	556	513	483	473	485	485
Mexico	363	398	338	301	310	315
Others	822	783	742	596	590	602
Total Foreign	9,794	10,311	10,662	11,628	11,765	11,847
United States	1,555	1,608	1,378	1,362	1,179	1,218
Total	11,349	11,919	12,040	12,990	12,944	13,065

Notes: Includes meat of other bovines for certain countries. Indian exports are carabeef (water buffalo). The notation of a month beneath a year conveys the month in which the forecast for that year was released.

Cattle Stocks - Top Countries Summary
(in 1,000 head)

	2021	2022	2023	2024	2025 Oct	2025 Apr
Total Cattle Beg. Stks						
India	305,500	306,700	307,400	307,420	307,490	307,490
Brazil	193,195	193,780	194,365	192,572	186,875	186,875
China	95,621	98,172	102,160	105,090	104,000	104,900
European Union	76,551	75,705	74,808	73,745	72,300	71,822
Argentina	53,540	53,400	54,100	52,800	53,200	52,370
Australia	23,021	23,944	25,800	27,080	27,020	27,260
Mexico	17,000	17,314	17,763	17,840	17,735	17,965
Russia	17,953	17,798	17,435	17,285	16,650	17,050
Uruguay	11,966	11,646	11,795	11,366	11,805	11,805
Canada	11,515	11,515	11,245	11,015	10,935	10,940
Others	38,040	38,309	38,055	29,097	28,681	28,639
Total Foreign	843,902	848,283	854,926	845,310	836,691	837,116
United States	93,587	91,789	88,841	87,157	86,000	86,662
Total	937,489	940,072	943,767	932,467	922,691	923,778
Production (Calf Crop)						
India	69,800	70,000	70,200	70,580	71,030	71,030
China	50,525	53,240	54,138	52,000	52,000	50,000
Brazil	46,550	47,836	48,000	47,500	47,800	47,250
European Union	25,050	24,650	23,720	23,350	23,300	23,200
Argentina	14,460	15,100	14,700	14,500	14,800	14,700
Australia	8,200	8,760	9,500	9,800	10,000	10,300
Mexico	8,150	8,350	8,475	8,600	8,700	8,700
Russia	6,600	6,525	6,600	6,650	6,300	6,600
New Zealand	5,460	5,159	5,120	5,000	5,000	5,000
Canada	4,482	4,427	4,316	4,296	4,280	4,270
Others	11,974	11,871	11,099	9,693	9,305	9,440
Total Foreign	251,251	255,918	255,868	251,969	252,515	250,490
United States	35,131	34,440	33,563	33,530	32,700	33,300
Total	286,382	290,358	289,431	285,499	285,215	283,790

Notes: May contain other bovines. The notation of a month beneath a year conveys the month in which the forecast for that year was released.

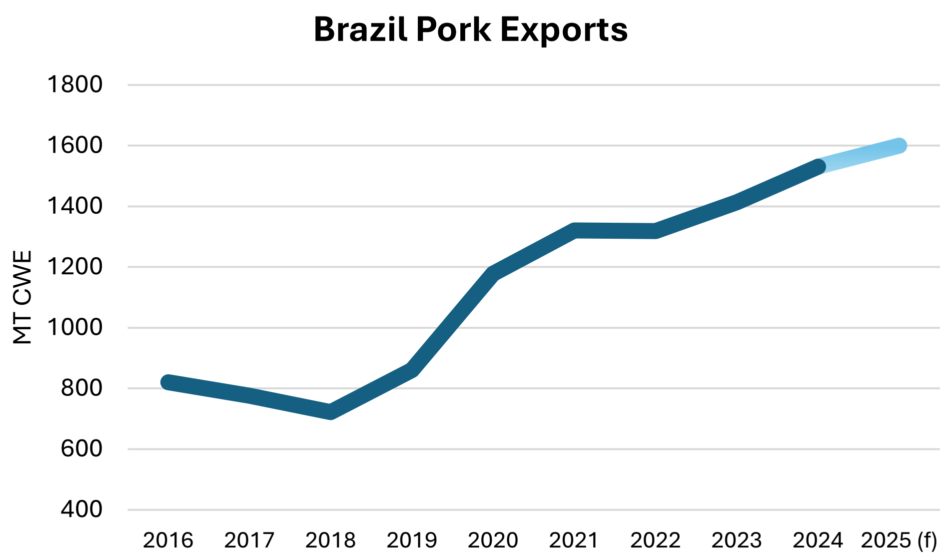
Cattle Trade - Top Countries Summary

(in 1,000 head)

	2021	2022	2023	2024	2025 Oct	2025 Apr
Total Imports						
Canada	402	317	294	364	250	320
China	361	350	148	56	80	60
United Kingdom	18	33	33	37	35	35
Mexico	101	112	57	30	30	15
Russia	56	30	15	8	6	10
Others	233	224	186	7	7	7
Total Foreign	1,171	1,066	733	502	408	447
United States	1,775	1,628	1,981	2,043	2,050	1,730
Total	2,946	2,694	2,714	2,545	2,458	2,177
Total Exports						
Mexico	1,037	965	1,295	1,250	1,390	975
Canada	645	754	734	797	685	780
European Union	1,014	1,077	974	815	800	780
Australia	788	593	626	724	825	750
Brazil	62	195	582	1,001	515	750
Others	485	307	479	486	422	521
Total Foreign	4,031	3,891	4,690	5,073	4,637	4,556
United States	511	424	352	359	250	320
Total	4,542	4,315	5,042	5,432	4,887	4,876

Notes: May contain other bovines. The notation of a month beneath a year conveys the month in which the forecast for that year was released.

Brazil Positioned for Continued Export Growth

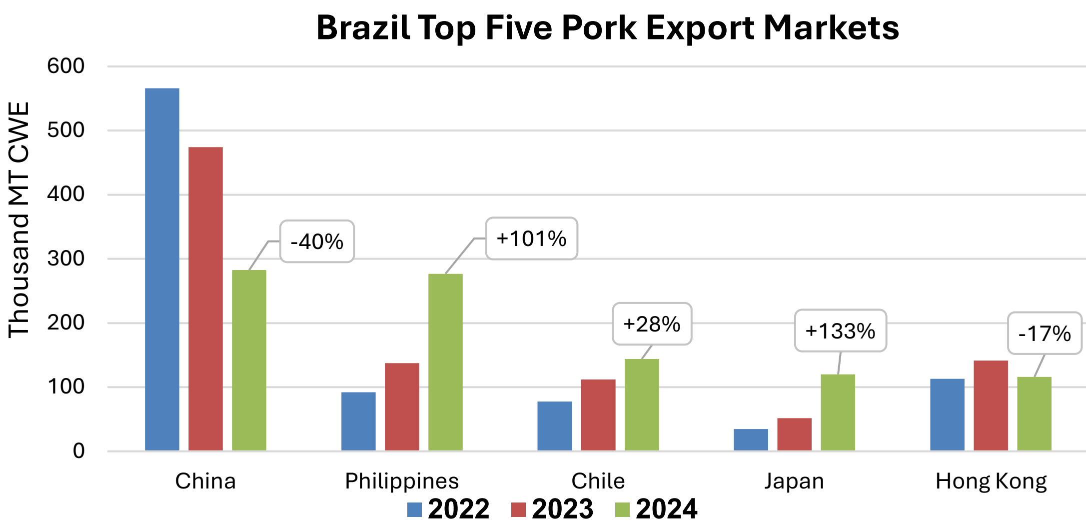


In 2025, Brazil pork exports are forecast to expand 5 percent given expected higher pork production and strong international demand. Brazil's position as an inexpensive supplier of pork, driven by comparatively low labor and feed costs, has allowed Brazil to expand market opportunities rapidly in recent years and is expected to sustain growth in 2025 despite global trade uncertainties.

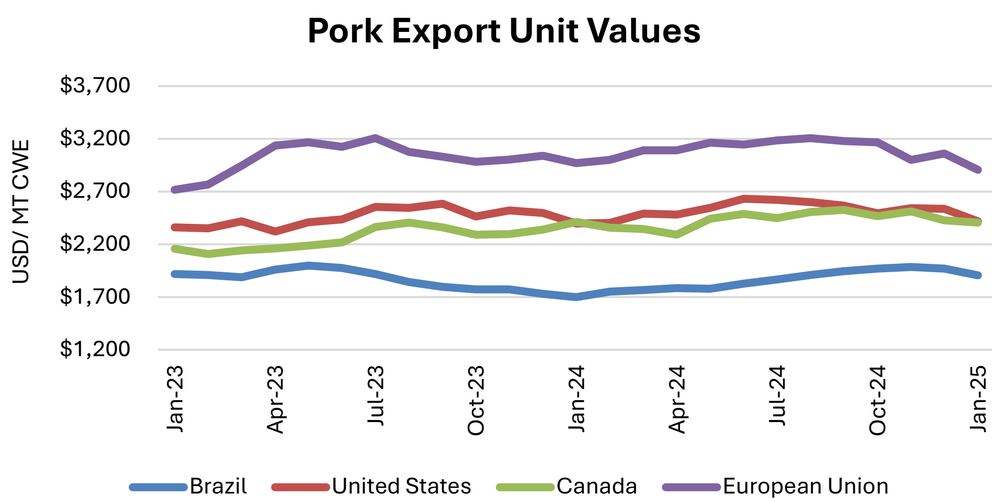
Brazil is expected to gain market share in price sensitive markets as tariffs and animal health issues shift market dynamics in 2025. This year, China has imposed retaliatory tariffs on both Canada and the United States, which are expected to decrease demand for pork from both countries. China also launched an anti-dumping probe against the European Union that is set to conclude on June 17, 2025. Additionally, African swine fever outbreaks in Europe, the Philippines, Vietnam, and South Korea continue to impact production in these countries.

Like other major pork exporters, Brazil became heavily concentrated to the China market in 2020 and 2021 as China production suffered from domestic outbreaks of African swine fever. China accounted for 55 percent of Brazil pork exports in 2020, but that share has steadily declined to 18 percent in 2024. Lower pork exports from Brazil to China have been driven by weaker China import demand, stemming from China's slowdown in economic growth and rebound in domestic pork production.

Recent Brazil export growth has been underpinned by two key characteristics, the ability to switch markets quickly as a result of new market access and Brazil's position as a low-cost pork supplier. In 2024, Brazil gained access to 17 new pork export markets and exported pork to over 100 different countries[1]. Despite sharp declines in exports to China last year, Brazil more than offset those losses with higher shipments to the Philippines, Chile, and Japan. Additionally, Brazil increased exports by nearly 20 percent to countries outside of its top five export markets, with notable increases to Singapore, Mexico, South Korea, Argentina, and the Dominican Republic. Brazil's ability to quickly shift export markets will be key to sustaining export growth in 2025.



Secondly, Brazil continues to maintain its position as a low-cost supplier of pork. Despite increasing pork export prices through much of 2024, Brazil pork remains at a significant discount compared to other major exporters. This price competitiveness will boost sales to several markets, including Japan, which is forecast to be the second-largest importer globally in 2025, behind Mexico.



[1] https://apps.fas.usda.gov/newgainapi/api/Report/DownloadReportByFileName?fileName=Livestock%20and%20Products%20Semi-annual_Brasilia_Brazil_BR2025-0004

In 2024, a weak currency and domestic inflation led Japan retailers to begin purchasing more frozen pork imports, instead of chilled imports[2]. Last year, Japan increased imports of frozen pork by 86,000 tons CWE and decreased imports of fresh and/or chilled pork by 11,000 tons CWE. Additionally, Japan reduced imports from the EU, the second largest supplier for Japan, while Brazil market share increased almost 4 percent. The shift to more frozen product is notable for Brazil as most regions are not recognized as Foot and Mouth disease free without vaccination and are only eligible to export frozen product to Japan[3]. It is anticipated that other major global pork importers will increasingly shift to frozen pork as global economies come under pressure, which may benefit Brazil as a low-cost pork supplier.

Brazil exports in 2024 were supported by new market access and strong price positioning. Expected growth in 2025 will rely on maintaining low labor and feed costs. Despite Brazil's projected export expansion, the United States is forecast to remain the world's largest pork exporter next year due to the quality and reliability of U.S. pork.

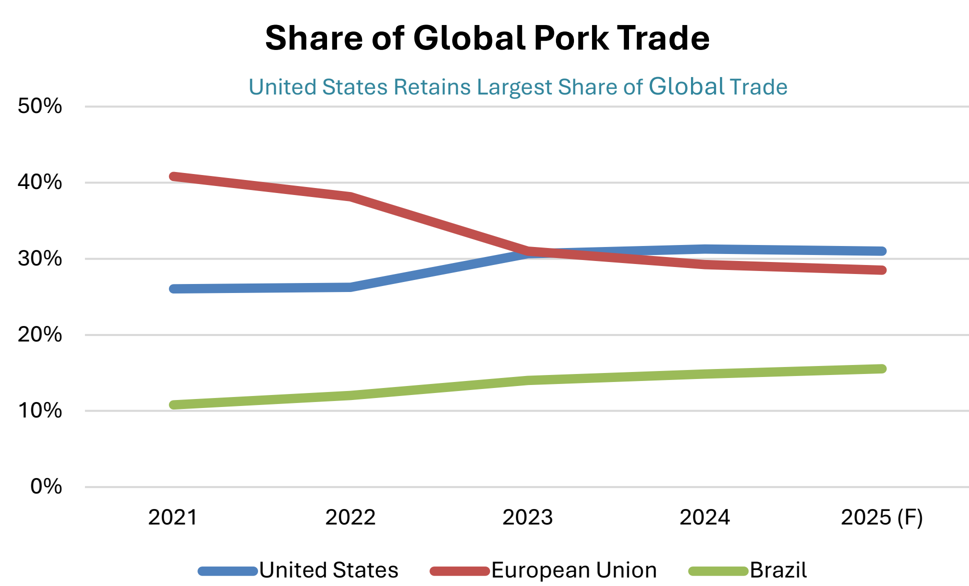
[2] https://apps.fas.usda.gov/newgainapi/api/Report/DownloadReportByFileName?fileName=Livestock%20and%20Products%20Semi-annual_Tokyo_Japan_JA2025-0007
[3] https://apps.fas.usda.gov/newgainapi/api/Report/DownloadReportByFileName?fileName=Livestock%20and%20Products%20Semi-annual_Brasilia_Brazil_BR2025-0004

Pork

Global production in 2025 is forecast virtually unchanged from 2024 at 116.7 million tons as increased production in Brazil and the United States offsets lower production in the European Union and China. Brazil pork production is forecast 2 percent higher to 4.6 million tons given strong profitability in 2024 and robust international demand for Brazilian pork. EU pork production is forecast 1 percent lower to 21.1 million tons. Shifting consumer preferences, animal disease, and regulations continue to drag on the EU swine sector. EU slaughter is expected lower given continued herd contraction, while higher feed costs are projected to limit growth in hog weights. China pork production is forecast slightly lower to 57.0 million tons given anticipated lower slaughter. China sow inventory is expected to decline for a third consecutive year in 2025 given anticipated weak producer profitability and as growth in pigs per litter has reduced the sows needed to support production.

Global exports are forecast 1 percent lower to 10.2 million tons in 2025 as lower shipments from the European Union, the United States, and Canada more than offset increased shipments from Brazil. Brazil exports are forecast 5 percent higher as Brazil is expected to remain a low-cost pork supplier and will continue to expand market access. EU exports are forecast down 4 percent given lower exportable supplies and increasing competition in several key markets. Canada pork exports are also forecast 4 percent lower given demand uncertainty in key export markets.

U.S. production and exports: U.S. pork production is forecast 1 percent higher year over year to 12.7 million tons as increased slaughter weights will offset lower hog supplies. Expected lower feed costs should incentivize heavier weights throughout 2025. U.S. exports are forecast 2 percent lower in 2025 as ongoing market uncertainties and lower than expected supplies will hamper export opportunities. Expected weaker demand in most Asia markets will also constrain growth in 2025 pork exports.



Pork Production - Top Countries Summary

1,000 Metric Tons (Carcass Weight Equivalent)

	2021	2022	2023	2024	2025 Oct	2025 Apr
Production						
China	47,500	55,410	57,940	57,060	55,500	57,000
European Union	23,615	22,277	20,829	21,250	20,900	21,050
Brazil	4,365	4,350	4,450	4,500	4,550	4,600
Russia	3,700	3,910	4,100	4,315	4,280	4,380
Vietnam	3,112	3,313	3,549	3,785	3,765	3,880
Canada	2,101	2,078	2,106	2,090	2,125	2,095
Mexico	1,484	1,530	1,557	1,590	1,615	1,625
Korea, South	1,407	1,419	1,435	1,455	1,450	1,430
Japan	1,318	1,293	1,293	1,288	1,325	1,285
Philippines	1,000	1,020	1,050	1,000	1,060	1,020
Others	5,789	5,765	5,700	5,501	5,619	5,573
Total Foreign	95,391	102,365	104,009	103,834	102,189	103,938
United States	12,560	12,252	12,391	12,612	12,941	12,742
Total	107,951	114,617	116,400	116,446	115,130	116,680
Total Dom. Consumption						
China	51,724	57,434	59,741	58,269	56,800	58,200
European Union	18,720	18,218	17,807	18,336	18,060	18,250
Russia	3,558	3,758	3,915	4,098	4,048	4,143
Vietnam	3,276	3,413	3,651	3,880	3,865	3,989
Brazil	3,047	3,033	3,038	2,972	3,067	3,002
Mexico	2,320	2,544	2,653	2,844	2,810	2,920
Japan	2,760	2,765	2,739	2,751	2,755	2,760
Korea, South	1,997	2,072	2,109	2,176	2,252	2,144
Philippines	1,430	1,545	1,523	1,576	1,579	1,655
United Kingdom	1,506	1,559	1,491	1,532	1,530	1,555
Others	6,968	7,007	7,059	6,740	6,882	6,930
Total Foreign	97,306	103,348	105,726	105,174	103,648	105,548
United States	9,919	9,957	9,829	9,922	10,134	10,093
Total	107,225	113,305	115,555	115,096	113,782	115,641

Note: The notation of a month beneath a year conveys the month in which the forecast for that year was released.

Pork Trade - Top Countries Summary

1,000 Metric Tons (Carcass Weight Equivalent)

	2021	2022	2023	2024	2025 Oct	2025 Apr
Total Imports						
Mexico	1,155	1,299	1,354	1,470	1,435	1,500
Japan	1,420	1,523	1,431	1,487	1,430	1,460
China	4,328	2,125	1,897	1,306	1,400	1,300
United Kingdom	727	779	757	752	745	760
Korea, South	570	713	675	739	795	710
Philippines	462	561	449	596	510	630
Hong Kong	364	251	259	257	280	265
Canada	263	234	261	243	240	230
Australia	210	241	195	226	225	225
Colombia	151	165	160	196	195	205
Others	1,307	1,295	1,247	1,205	1,224	1,302
Total Foreign	10,957	9,186	8,685	8,477	8,479	8,587
United States	535	610	518	521	547	501
Total	11,492	9,796	9,203	8,998	9,026	9,088
Total Exports						
European Union	4,993	4,181	3,131	3,014	2,950	2,900
Brazil	1,321	1,319	1,414	1,531	1,485	1,600
Canada	1,483	1,416	1,328	1,435	1,450	1,375
Chile	268	230	263	262	268	270
Russia	158	170	200	220	240	240
Mexico	319	285	258	216	240	205
United Kingdom	256	261	192	181	185	180
China	104	101	96	97	100	100
Australia	38	35	46	48	55	55
Singapore	15	18	15	26	23	30
Others	89	63	61	60	68	64
Total Foreign	9,044	8,079	7,004	7,090	7,064	7,019
United States	3,186	2,878	3,095	3,227	3,354	3,155
Total	12,230	10,957	10,099	10,317	10,418	10,174

Note: The notation of a month beneath a year conveys the month in which the forecast for that year was released.

Swine Stocks - Top Countries Summary

(in 1,000 head)

	2021	2022	2023	2024	2025 Oct	2025 Apr
Total Beginning Stocks						
China	406,500	449,220	452,560	434,220	405,000	427,430
European Union	145,911	141,681	134,410	132,862	132,700	132,141
Brazil	37,350	35,688	34,250	33,150	34,080	34,080
Russia	25,744	26,200	26,000	27,500	29,000	28,800
Canada	14,120	14,155	13,895	13,985	14,180	13,855
Mexico	11,500	11,775	12,250	12,700	12,895	12,895
Korea, South	11,078	11,217	11,124	11,089	10,954	10,846
Japan	9,290	8,949	8,956	8,798	8,900	8,684
United Kingdom	4,828	5,100	5,000	4,600	4,250	4,600
Ukraine	5,986	5,718	5,058	5,204	5,160	4,600
Total Foreign	672,307	709,703	703,503	684,108	657,119	677,931
United States	77,022	74,606	74,956	75,461	77,625	76,350
Total	749,329	784,309	778,459	759,569	734,744	754,281
Production (Pig Crop)						
China	655,000	712,510	717,249	704,970	700,000	705,000
European Union	254,200	238,760	226,950	230,700	225,000	225,000
Russia	57,300	59,000	61,800	63,550	63,400	65,050
Brazil	44,515	44,850	45,750	48,050	48,100	48,450
Canada	30,211	29,496	30,257	29,523	29,600	29,300
Mexico	20,810	21,700	22,075	22,175	22,400	22,400
Korea, South	20,473	20,389	19,831	19,791	20,130	19,600
Japan	17,000	16,795	16,740	16,400	16,850	16,700
United Kingdom	11,575	11,150	9,750	10,350	10,400	10,500
Ukraine	8,550	8,013	8,375	8,700	8,400	8,200
Total Foreign	1,119,634	1,162,663	1,158,777	1,154,209	1,144,280	1,150,200
United States	133,466	133,602	135,622	137,235	139,995	137,851
Total	1,253,100	1,296,265	1,294,399	1,291,444	1,284,275	1,288,051

Notes: The notation of a month beneath a year conveys the month in which the forecast for that year was released.

Swine Trade - Top Countries Summary

(in 1,000 head)

	2021	2022	2023	2024	2025 Oct	2025 Apr
Total Imports						
United Kingdom	433	418	383	369	380	370
Mexico	9	6	10	12	12	12
European Union	27	24	13	9	12	10
Ukraine	7	2	6	8	7	8
China	23	5	8	4	8	4
Brazil	2	2	6	2	2	2
Canada	4	4	3	2	3	2
Korea, South	2	2	4	2	2	2
Japan	1	1	1	1	2	1
Russia	11	5	4	1	4	1
Total Foreign	519	469	438	410	432	412
United States	6,663	6,486	6,745	6,762	6,565	6,505
Total	7,182	6,955	7,183	7,172	6,997	6,917
Total Exports						
Canada	6,673	6,487	6,750	6,767	6,575	6,515
China	881	1,066	1,120	1,149	1,275	1,200
European Union	964	1,012	975	1,185	1,350	1,000
Russia	44	106	47	45	40	45
United Kingdom	2	6	7	4	5	5
Brazil	2	3	3	4	3	4
Japan	0	0	0	0	0	0
Korea, South	0	0	0	0	0	0
Mexico	0	0	0	0	0	0
Ukraine	19	1	0	0	0	0
Total Foreign	8,585	8,681	8,902	9,154	9,248	8,769
United States	52	44	68	90	60	90
Total	8,637	8,725	8,970	9,244	9,308	8,859

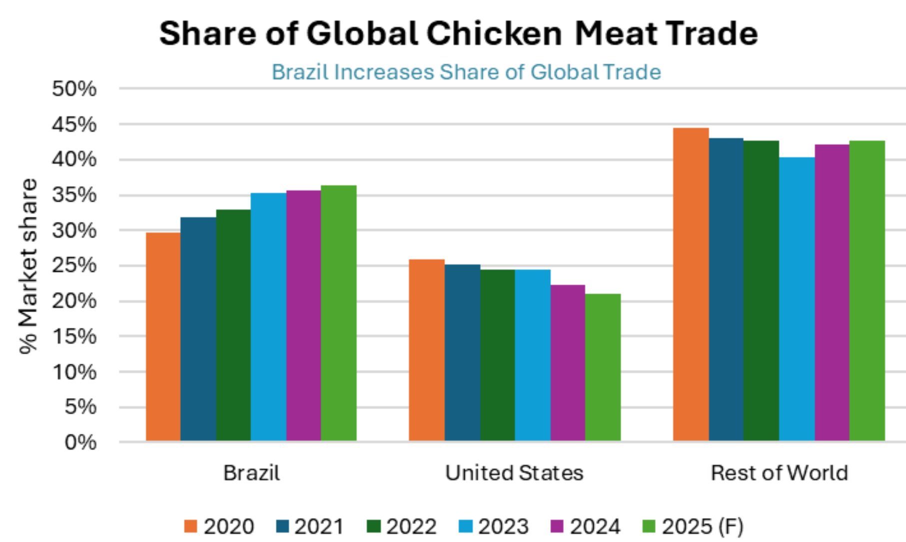
Notes: The notation of a month beneath a year conveys the month in which the forecast for that year was released.

Chicken Meat

Global production is forecast 2 percent higher in 2025 to 105.8 million tons on gains by all major producers, including the United States, the EU, Brazil, Turkey, and China. Although corn and soybean meal prices remain somewhat elevated, lower expected feed prices in 2025 will bolster production in most countries. EU production is forecast to expand 2 percent in 2025, albeit at a slower rate than last year (4 percent) on robust domestic demand and reduced imports from Ukraine. EU production has also benefited from reduced energy and feed prices supporting producer profitability, particularly in Poland, the leading EU producer. Brazil production is forecast 2 percent higher to a record of nearly 15.3 million tons on improving margins, continuing firm export demand, and growing domestic consumption due to population growth.

Global exports are forecast 2 percent higher in 2025 to 14.0 million tons as gains by leading exporters, particularly Brazil, more than offset a decline for the United States. Robust production expansion will support 4 percent growth in Brazil shipments. As the world's largest trader at 5.1 million tons, exports will account for one-third of Brazil's production. Increased exports and a growing share of world trade are supported by Brazil's status as free from HPAI, a varied product range, new market development, emphasis on halal markets, and competitive prices. Turkey, China, the EU, and Thailand are expected to make gains in traditional markets. The lifting of HPAI-related restrictions, particularly by China, will give Argentina exports a boost.

U.S. production and exports: U.S. production is forecast 2 percent higher in 2025 to nearly 21.7 million tons on heavier weights, improved returns, and firm domestic demand. Exports are forecast to decline for the second year in a row, dropping 4 percent to 3.0 million tons. U.S. export orientation will fall to its lowest level in more than 25 years, with shipments accounting for approximately 14 percent of production. Reduced price competitiveness, limited product offerings, and lingering HPAI-related restrictions by China and South Africa negatively impact the U.S. export forecast.



Chicken Meat Production - Top Countries Summary

1,000 Metric Tons (Ready to Cook Equivalent)

	2021	2022	2023	2024	2025 Oct	2025 Apr
Production						
China	14,700	14,300	14,800	15,350	15,300	15,500
Brazil	14,500	14,465	14,900	15,000	15,100	15,250
European Union	10,840	10,880	11,040	11,490	11,530	11,750
Russia	4,600	4,800	4,800	4,910	4,850	4,985
Mexico	3,665	3,763	3,888	3,990	4,085	4,085
Thailand	3,220	3,300	3,450	3,490	3,580	3,580
Turkey	2,246	2,418	2,329	2,512	2,600	2,665
Argentina	2,290	2,319	2,436	2,485	2,545	2,545
United Kingdom	1,841	1,847	1,858	1,908	1,920	1,960
Colombia	1,773	1,893	1,890	1,909	1,950	1,945
Others	21,286	21,272	21,210	19,337	19,745	19,869
Total Foreign	80,961	81,257	82,601	82,381	83,205	84,134
United States	20,391	20,994	21,082	21,343	21,726	21,688
Total	101,352	102,251	103,683	103,724	104,931	105,822
Total Dom. Consumption						
China	15,031	14,401	15,002	15,057	15,115	15,130
European Union	9,648	9,869	10,110	10,449	10,420	10,670
Brazil	10,279	10,023	10,135	10,111	10,105	10,165
Mexico	4,575	4,666	4,890	5,007	5,070	5,150
Russia	4,632	4,750	4,812	4,931	4,895	4,960
Japan	2,848	2,877	2,846	2,937	2,985	2,980
United Kingdom	2,173	2,484	2,569	2,646	2,640	2,700
Thailand	2,279	2,309	2,332	2,340	2,385	2,386
Argentina	2,116	2,138	2,298	2,317	2,370	2,357
Turkey	1,687	1,772	1,870	2,157	2,250	2,275
Others	26,448	26,769	26,628	24,973	25,331	25,594
Total Foreign	81,716	82,058	83,492	82,925	83,566	84,367
United States	17,170	17,677	17,866	18,389	18,700	18,803
Total	98,886	99,735	101,358	101,314	102,266	103,170

Notes: Chicken paws are excluded. The notation of a month beneath a year conveys the month in which the forecast for that year was released.

Chicken Meat Trade - Top Countries Summary

1,000 Metric Tons (Ready to Cook Equivalent)

	2021	2022	2023	2024	2025 Oct	2025 Apr
Total Imports						
Japan	1,077	1,101	1,063	1,143	1,140	1,145
Mexico	917	915	1,006	1,021	990	1,070
United Kingdom	689	903	935	977	980	990
European Union	647	701	723	730	700	720
Saudi Arabia	615	594	564	607	615	630
Iraq	388	486	529	551	550	560
Philippines	437	496	437	501	490	510
China	788	633	756	477	495	430
United Arab Emirates	384	356	375	385	400	400
Ghana	363	253	277	330	300	335
Others	4,430	4,573	4,489	4,481	4,421	4,503
Total Foreign	10,735	11,011	11,154	11,203	11,081	11,293
United States	72	83	61	70	75	67
Total	10,807	11,094	11,215	11,273	11,156	11,360
Total Exports						
Brazil	4,226	4,447	4,767	4,894	5,000	5,090
European Union	1,839	1,712	1,653	1,771	1,810	1,800
Thailand	907	1,021	1,098	1,170	1,190	1,195
China	457	532	554	770	680	800
Ukraine	458	419	428	463	450	480
Turkey	559	646	459	355	350	390
Russia	218	245	220	264	230	275
United Kingdom	357	266	224	239	260	250
Argentina	183	194	144	175	180	195
Chile	133	144	105	129	140	135
Others	616	592	577	444	459	466
Total Foreign	9,953	10,218	10,229	10,674	10,749	11,076
United States	3,350	3,314	3,302	3,059	3,098	2,947
Total	13,303	13,532	13,531	13,733	13,847	14,023

Notes: Chicken paws are excluded. The notation of a month beneath a year conveys the month in which the forecast for that year was released.

Notes to Readers

The *Livestock and Poultry: World Markets and Trade* circular is designed to give a snapshot of the current situation among the major players in world beef, pork, and chicken meat trade.

Assumptions

Diseases: Forecast reflects animal disease policies/restrictions in place as of April 10, 2025, and assumes their continuation.

Trade Actions: This report only considers those trade actions which are in place or have had formal announcement of effective dates as of the time of publication. Further, unless a formal end date is specified, this report also assumes such actions are in place throughout the time period covered by these forecasts.

Conversion Rates and HS Codes

BEEF AND VEAL

HS Code	Description	Conversion Rate
020110	Bovine carcasses and half carcasses, fresh or chilled	1.00
020120	Bovine cuts bone in, fresh or chilled	1.00
020130	Bovine cuts boneless, fresh or chilled	1.36
020210	Bovine carcasses and half carcasses, frozen	1.00
020220	Bovine cuts bone in, frozen	1.00
020230	Bovine cuts boneless, frozen	1.36
021020	Bovine meat salted, dried or smoked	1.74
160250	Bovine meat, offal nes, not livers, prepared/preserve	1.79

Notes: Beef and veal estimates include meat of other bovines for certain countries. In particular, India estimates include carabeef (water buffalo). Exports of HS 160250 are partially excluded from Argentina export estimates.

PORK

HS Code	Description	Conversion Rate
020311	Carcasses/half-carcasses, fr/ch	1.00
020312	Bone-In hams, shoulders and cuts thereof, fr/ch	1.11
020319	Other pork cuts, fr/ch	1.30
020321	Carcasses/half-carcasses, frozen	1.00
020322	Bone-In hams, shoulders and cuts thereof, frozen	1.11
020329	Other pork cuts, frozen	1.30
021011	Bone-In hams, shoulders and cuts thereof, processed	1.30
021012	Bellies (streaky) and cuts thereof, processed	1.16
021019	Other meat of swine, processed	1.16
160241	Hams and cuts thereof, prep/pres	1.30
160242	Shoulders and cuts thereof, prep/pres	1.30
160249	Other meat of swine including mixtures, prep/pres	1.30

Chicken Meat Trade Codes: Fresh/Chilled (HS 020711 and HS 020713), Frozen (HS 020712 and HS 020714) and Processed (HS 160232). In general, chicken paws are excluded. Trade of “salted poultry” (HS 021099) is included in EU and UK imports as well as the exports of selected countries.

Technical Notes

CWE/PWE: All quantities (beef and pork) noted are in Carcass Weight Equivalent (CWE) unless otherwise noted as Product Weight Equivalent (PWE). CWE is the weight of an animal after slaughter and removal of most internal organs, head, and skin. PWE is the actual weight of the meat product exported.

RTC (Ready-to-Cook): RTC means any slaughtered poultry free from protruding pinfeathers and vestigial feathers (hair or down), from which the head, feet, crop, oil gland, trachea, esophagus, entrails, and lungs have been removed, and from which the mature reproductive organs and kidneys may have been removed, and with or without the giblets, and which is suitable for cooking without need of further processing. Ready-to-cook poultry also means any cut-up or disjointed portion of poultry or other parts of poultry, such as reproductive organs, head, or feet that are suitable for cooking without need of further processing.

PSD Online

The entire USDA PSD database is available online at: http://www.fas.usda.gov/psdonline.

Additional Resources

- Situation and outlook information on U.S. livestock and poultry can be obtained from the USDA-Economic Research Service at: https://www.ers.usda.gov/topics/animal-products/.

Contact Information

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