

“ This month’s Market Bulletin takes a look at the beef sector and the number of factors influencing the market at the moment, particularly as deadweight prices are rallying higher each week. ”

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PRICE

- Prime cattle deadweight prices in England & Wales have risen dramatically since late 2024, and are now **£2/kg higher than the same period last year**. The steer average broke historical records at £5/kg in September 2024, reached £6/kg by February 2025, and given the current trends; is trending toward £7/kg by late spring.
- Cull cow prices have followed a similar trend, with current deadweight prices some £1.60/kg above year-earlier levels, crossing £4/kg in January 2025 and £5/kg in early April.
- EU beef prices have recently climbed more rapidly than in GB, narrowing the typical price gap to around 94.8p/kg for steers as of March.

SUPPLY

- UK **prime cattle** throughput for Q1 2025 totalled 508,000 head, **down 3% year-on-year** (or 14,000 head), with declines across all categories (young bulls -12%, steers -4%, heifers -1%) according to data from Defra.
- Heifer throughput continues to be elevated compared to historical levels and now represents 43% of total prime throughput (219,100 head), up from 40% in 2022.
- Current prime cattle throughput levels are at their lowest since 2022, which was to be expected as the BCMS cattle population figures did indicate there would be fewer animals available for beef production in the longer term, which is likely being reflected in current throughput figures.
- **Adult cattle throughput fell 4%** (or 6,000 head) to 155,000 head.
- With calf throughput standing just under 20,000 head, total cattle throughput at UK abattoirs is down 4% on year-earlier levels at 682,400 head for Q1.
- The combination of reduced slaughter numbers and lighter carcass weights has **decreased UK beef production by 3%** to 224,800 tonnes in Q1.

TRADE

- UK fresh & frozen beef **exports** for January & February 2025 totalled 16,100 tonnes, **down 10%** year-on-year, likely due to tighter domestic production (which was down 3% during the period).
- Looking at 2024 as a whole; exports were 9% higher than 2023 at 112,500 tonnes, with 86% destined for EU countries.
- Ireland received the largest proportion of the volume exported in 2024, but volumes were down some 13% so far in 2025 – mirroring the overall decline.
- Fresh & frozen beef **imports** for January & February 2025 **decreased 14%** to 37,400 tonnes. However, volumes from non-EU countries rose 17%, driven by Australia (+144%), Brazil (+36%), and New Zealand (+18%).
- Looking at 2024 as a whole; imports increased 8% to 240,700 tonnes, with Ireland supplying 77% despite a 16% volume reduction.

DEMAND

- According to Office for National Statistics, inflation has eased for the second month in a row, as prices rose at an annual rate of 2.6% in March. This is far slower than the 11% inflation peak seen in 2022. However, consumer and business costs continue to rise, which continues to put **pressure on the spending power of consumers** at retail, whilst beef farmgate prices are rallying higher each week.
- According to the latest data from Kantar; the total volume of beef sold at GB retail during the 12 weeks to 23 March 2025 was **stable on the year (down 0.8%)**, whilst an increase in the average price by some 5% drove a 4% increase in total spend overall.

GLOBAL

- **Beef output in the EU is projected to decline**, driven by shrinking suckler herds, meaning fewer calves entering beef production in the long run.
- The narrowing UK-EU price gap could enhance UK export competitiveness, though rising prices in Ireland will likely mean higher import prices domestically.
- Additionally, there may be some **global trade uncertainty surrounding US trade policy**.
- The combination of robust demand and tight supply continues to support producer prices across the UK and EU markets.

What does this mean for industry?

The UK beef sector is experiencing supply constraints which are expected to persist into 2025. This may continue to support the strong cattle prices, however continued disruptions due to US tariffs may impact global trade flows. Since February, the price gap between Irish and GB beef has nearly halved, and Irish prices are now approaching GB levels, making Irish beef less attractive for importers, and potentially shifting to alternative suppliers (such as Australia or NZ, as seen in the recent trade data).

Monthly Market Round-Up

CATTLE

Prices – week ending 19th April

The average deadweight prices in England and Wales for steers stood at **695.5p/kg**. This was:

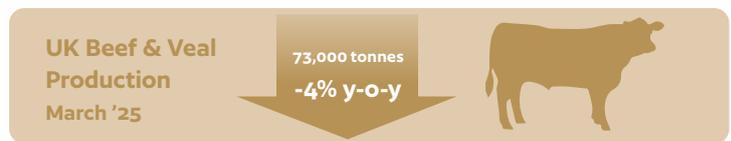
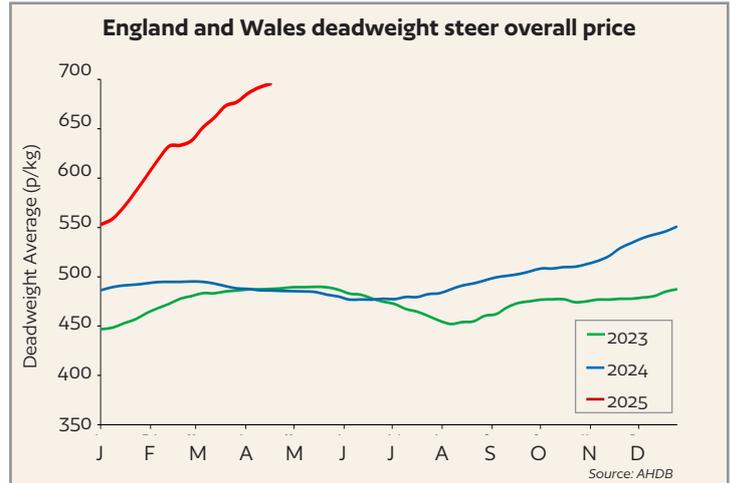
- + 3.6p on the previous week,
- 209.3p above year-earlier levels.

The deadweight prices for other cattle categories were as follows -

- Heifers: 693.5p/kg (+ 4.2p on the week),
- Young bulls: 684.1p/kg (+ 2.6p on the week), and
- Cull cows: 524.0p/kg (+ 8.9p on the week).

Throughput – March 2025

- Total cattle throughput at UK abattoirs = 223,300 head – down 4% on the year.
- Total prime cattle throughput = 168,000 head – down 3% on the year.
 - steers -4%, heifers -1%, and young bulls -12%
- Average prime cattle carcass weights = 343.9kg (-0.7kg on the year).
- Adult cattle throughput = 46,900 head – down 4% on the year.



SHEEP

Prices – week ending 19th April

The deadweight lamb price in GB averaged **702.9p/kg**. This was:

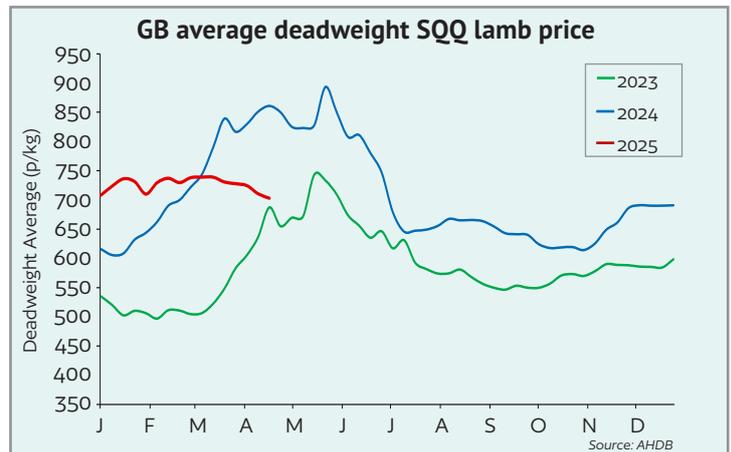
- - 7.5p on the previous week
- - 157.6p compared with year-earlier levels,
- 46.9p higher than the 5-year average (2020-24 average: 656.0p/kg).

Numbers coming forward reached 24,700 head. This was:

- - 19% on the previous week
- - 1% compared with year-earlier levels

Throughput – March 2025

- Total sheep throughput at UK abattoirs = 1.1 million head – down 3% on the year.
- Lamb throughput = 970,200 head – down 2% on the year.
- Average lamb carcass weights = 21.2kg (+0.6kg on the year).
- Cull ewe and ram throughput = 99,900 head – down 12% on the year.



PIGS

Prices – week ending 19th April

The EU-spec Standard Pig Price (SPP)* in GB stood at **205.6p/kg**. This was:

- + 0.7p on the previous week,
- - 5.5p compared with year-earlier levels,
- 25.8p higher than the 5-year average (2020-24 average: 179.8p/kg).

*Note: the APP is currently unavailable as the data does not meet validation thresholds. The SPP (which uses different data sources) is unaffected.

Throughput – March 2025

- Total pig throughput at UK abattoirs = 873,100 head – up 6% on the year.
- Clean pig throughput = 857,200 head – up 6% on the year.
- Average clean pig carcass weights = 91.4kg (+1.0kg on the year)
- Sow and boar throughput = 15,900 head – down 3% on the year.

