

MLA Global Market Factbook

2025

Global Market Insights



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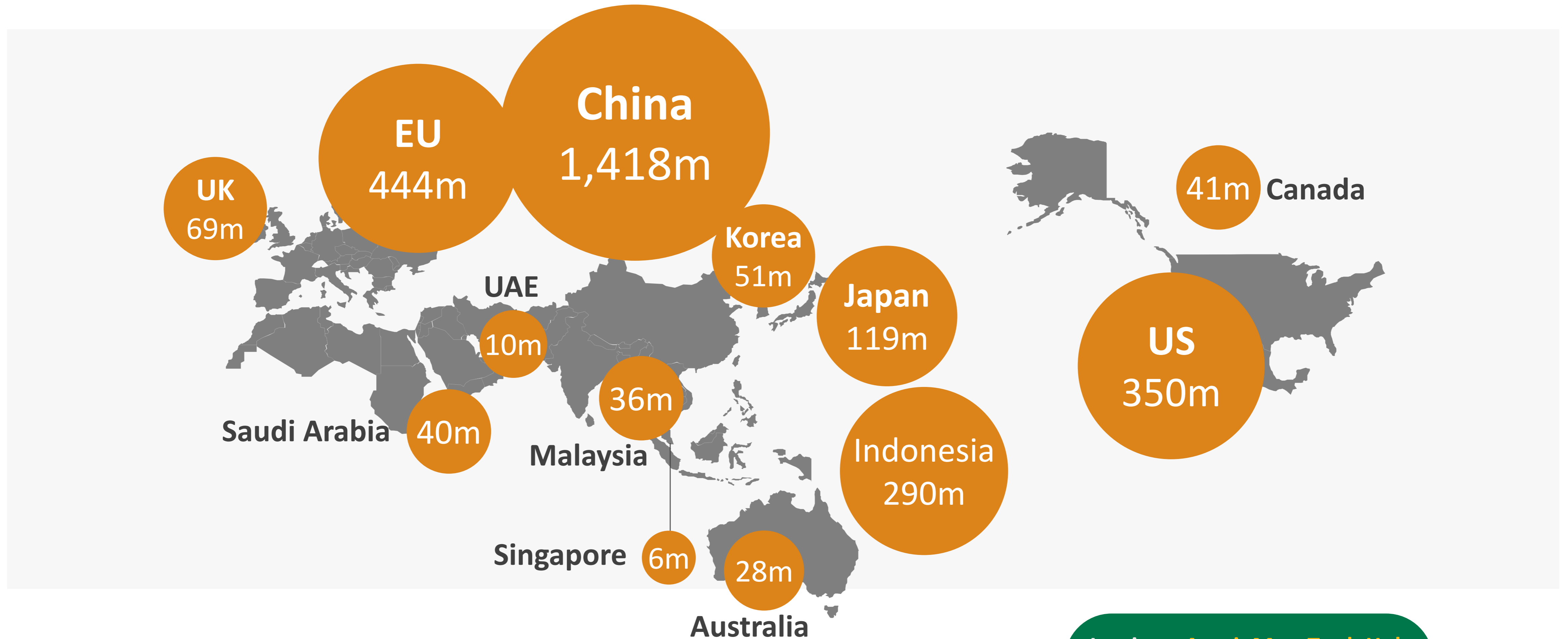
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Global consumers

- Population
- Disposable income
- Demography
- Meat consumption

Population is traditionally used as an indicator for potential demand

Global population (2029 forecast, selected markets)



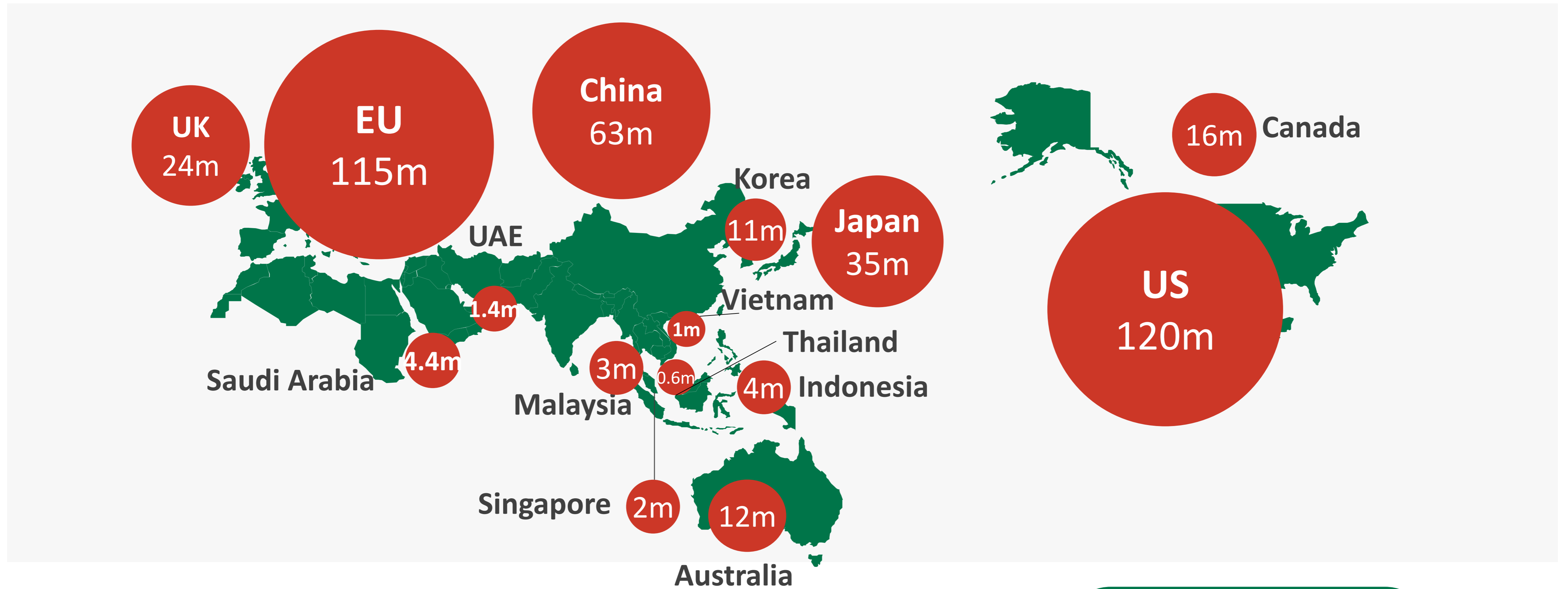
Source: Fitch Solutions, 2029 forecast

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However, purchasing power is a stronger indicator than population, with disposable income from US\$35,000 as a starting point

Households earning a DISPOSABLE income above US\$35,000 (2029 forecast, selected markets)



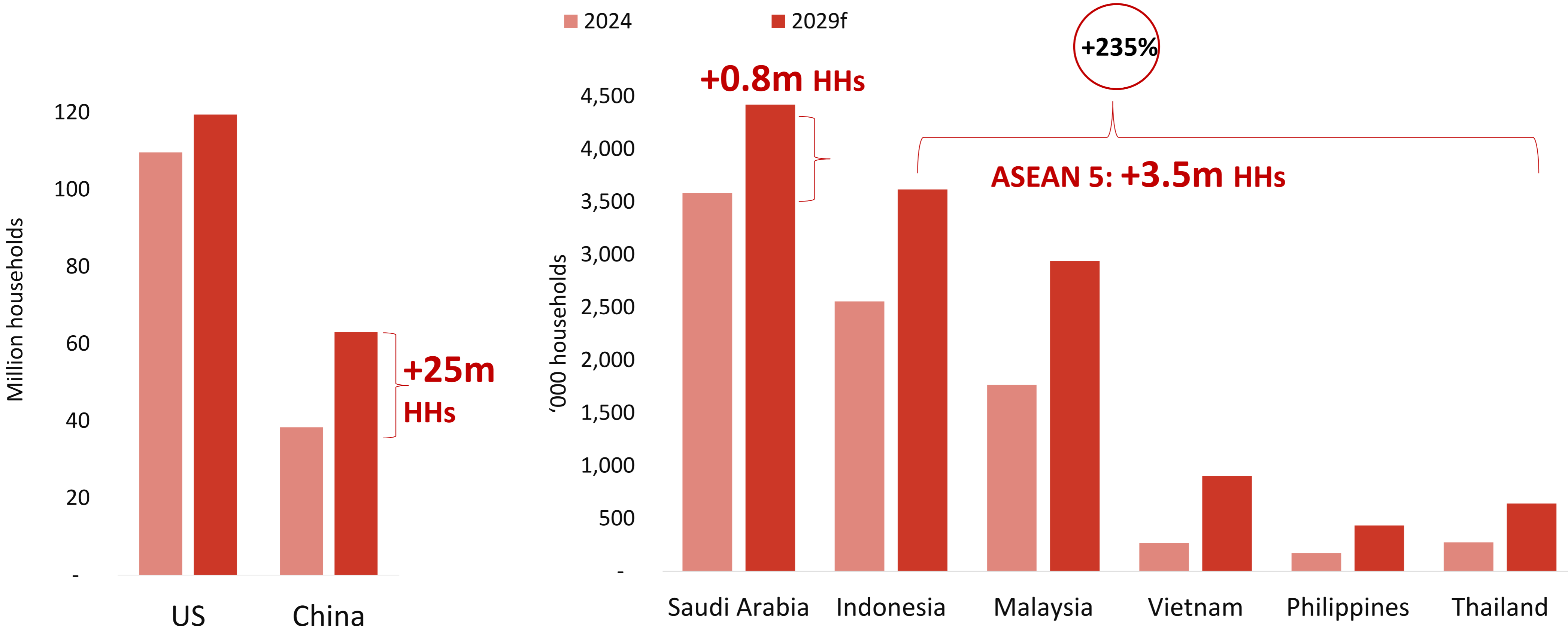
Source: Fitch Solutions, 2029 forecast

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The largest growth in household disposable income above US\$35,000 will come from China and other emerging markets

Households with a disposable income above US\$35,000



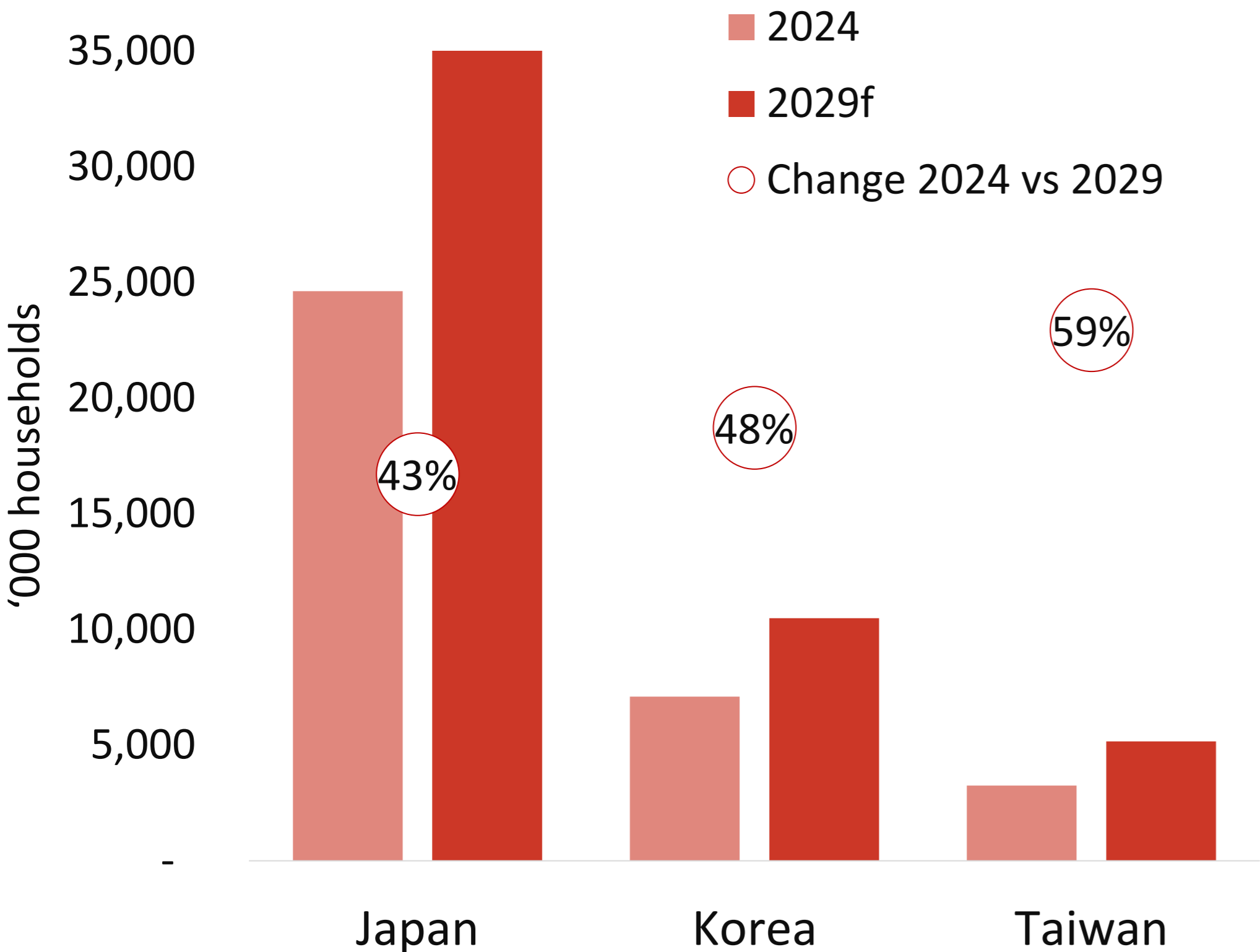
Source: Fitch Solutions, household disposable income in US\$ per year

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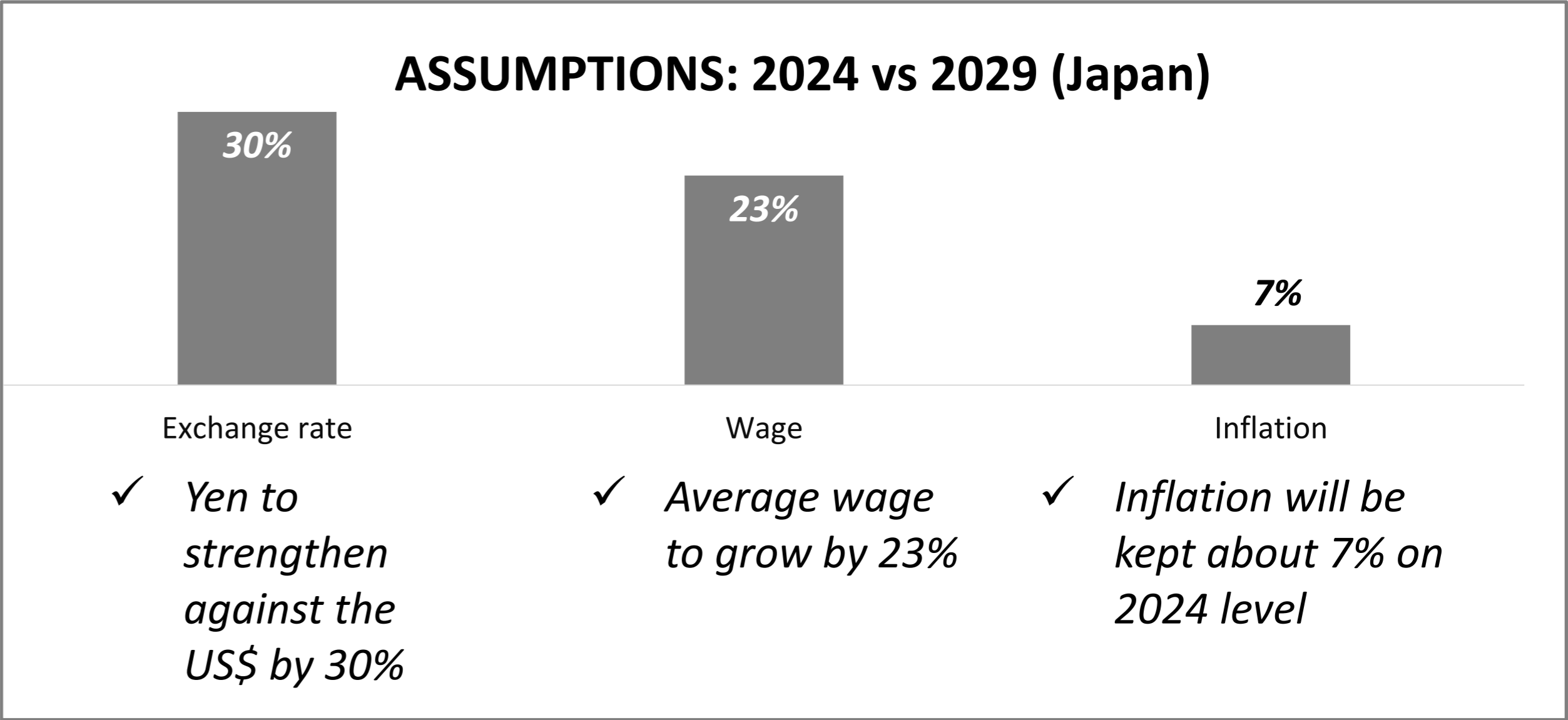
Japan, Korea and Taiwan are major Australian red meat markets, but income growth forecasts hinge on assumptions and regional risks

Households with a disposable income above US\$35,000



Source: Fitch Solutions

Why monitoring is critical... Forecast depends on these assumptions holding true:



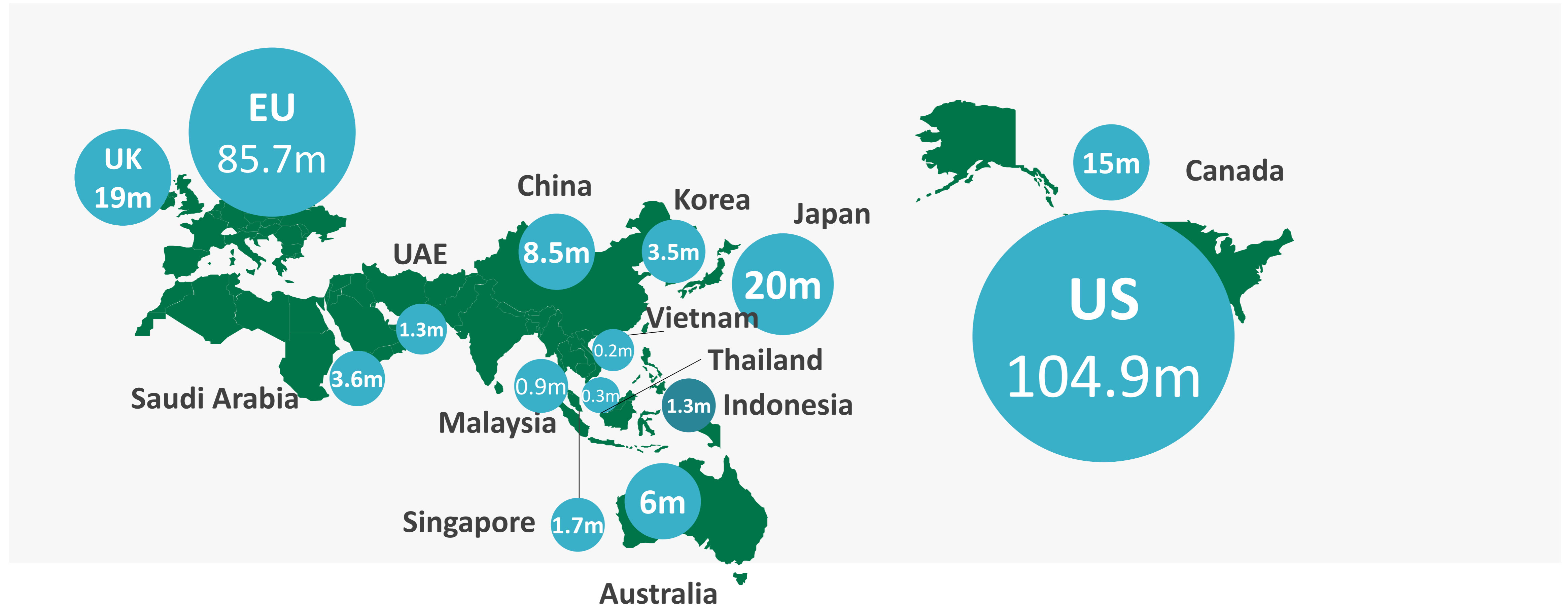
Forecast assumes stable macro conditions—subject to risk

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Post-COVID inflation and rising red meat value make US\$50,000 disposable income a more realistic benchmark for market sizing

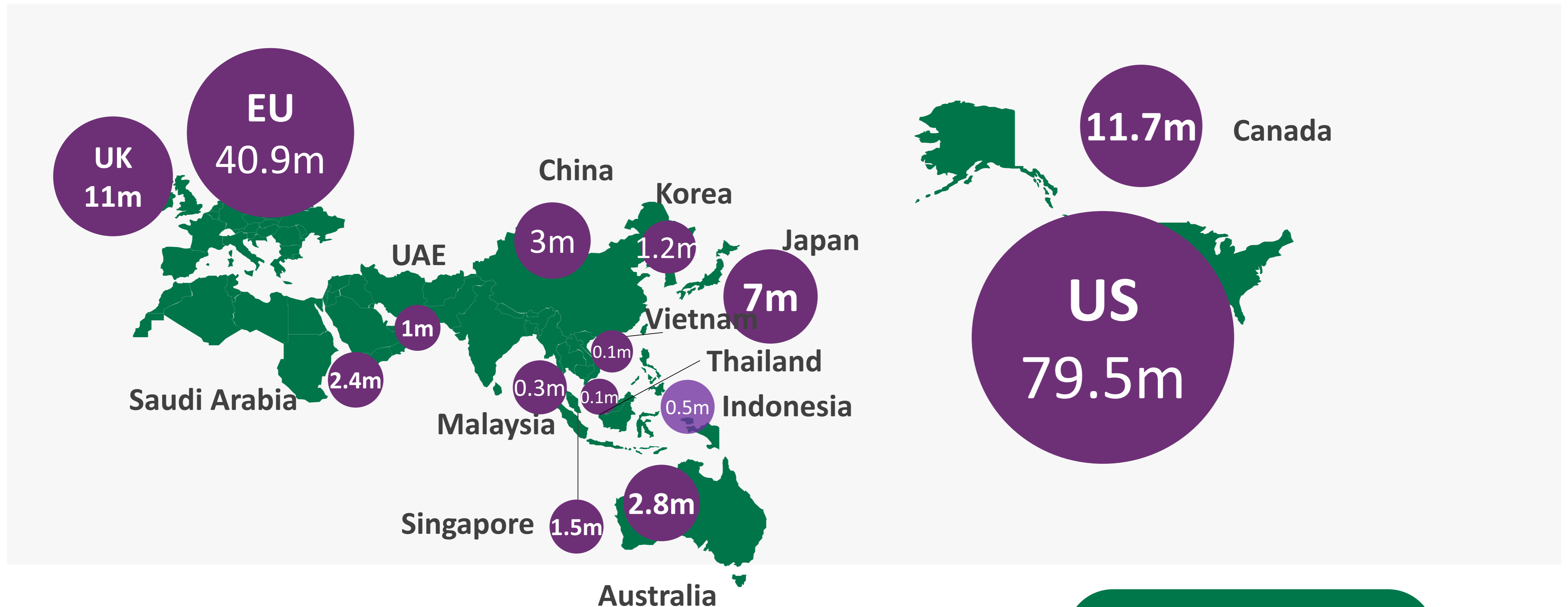
Households earning a DISPOSABLE income above US\$50,000 (2029 forecast, selected markets)



Source: Fitch Solutions, 2029 forecast

The United States (US) is expected to remain the global economic leader, with the greatest concentration of high-income households*

Households earning a DISPOSABLE income above US\$75,000 (2029 forecast)

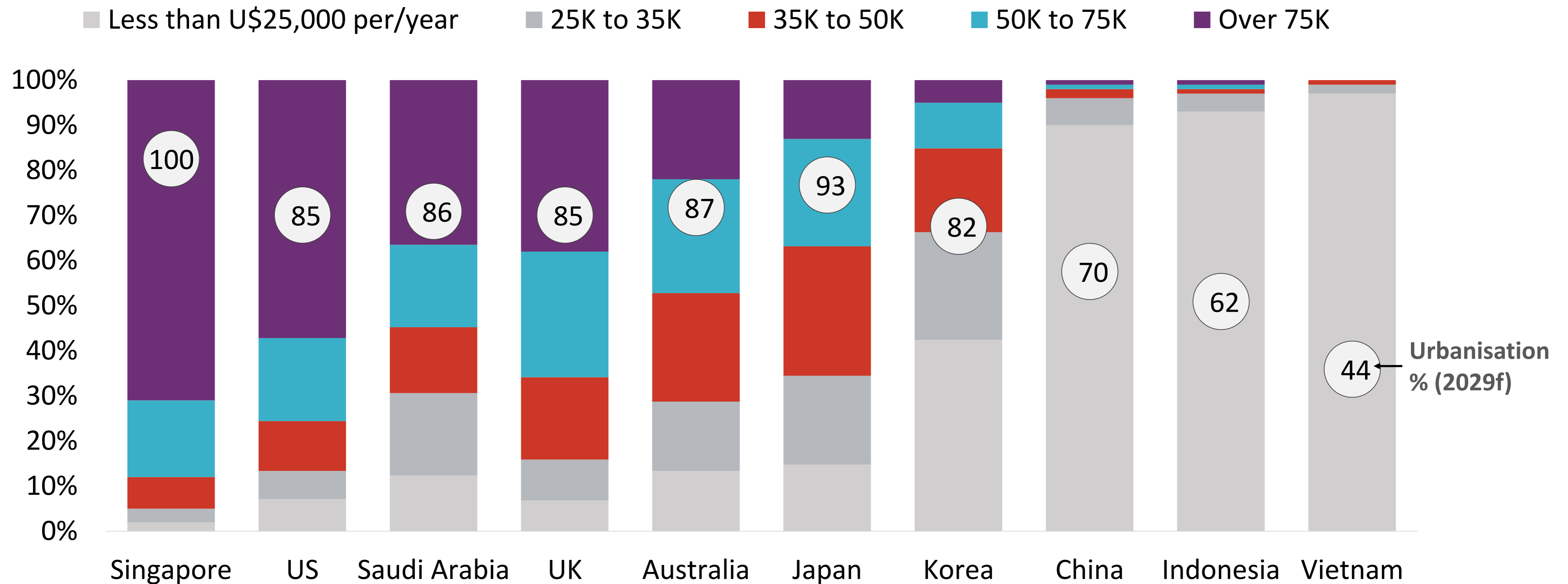


Source: Fitch Solutions, 2029 forecast, *High-income households = total number of households with a disposable income above US\$75,000

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Market opportunities can be assessed through demographic and economic signals

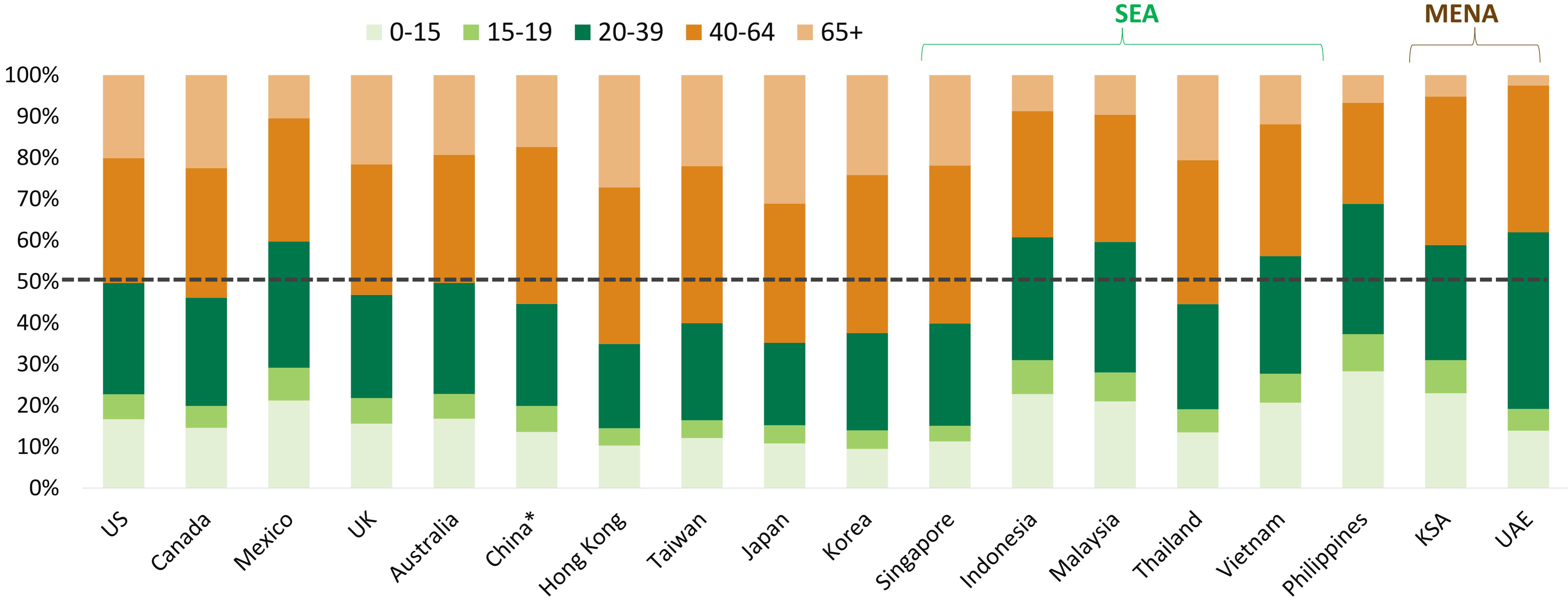
Proportion of household by disposable income group (2029 forecast, selected markets)



Source: Fitch Solutions, *Household with a disposable income in US\$75000 per year or above, % out of total

SEA and MENA regions sustain a higher share of younger generations than North Asia

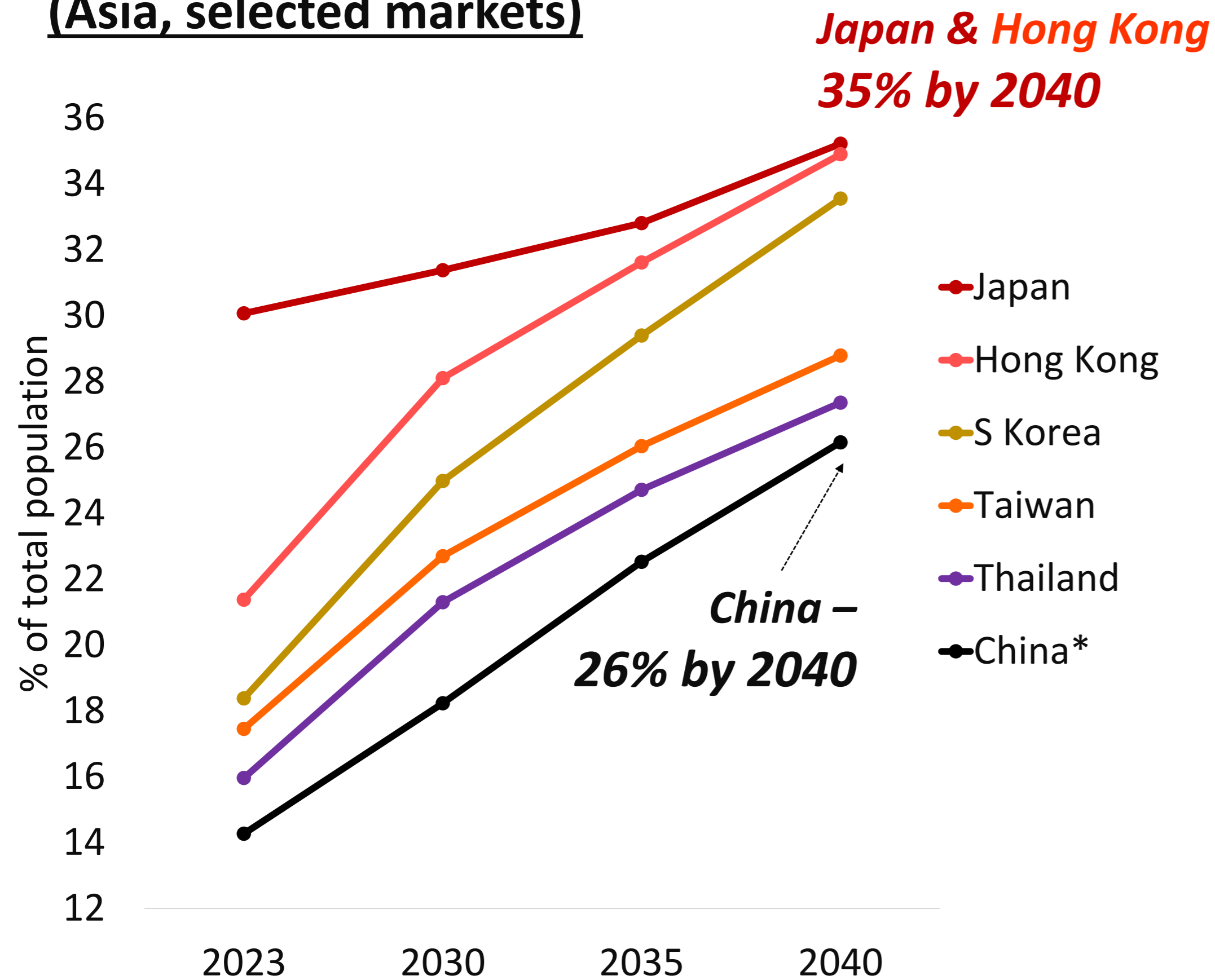
Proportion (%) of population by age group (2029 forecast)



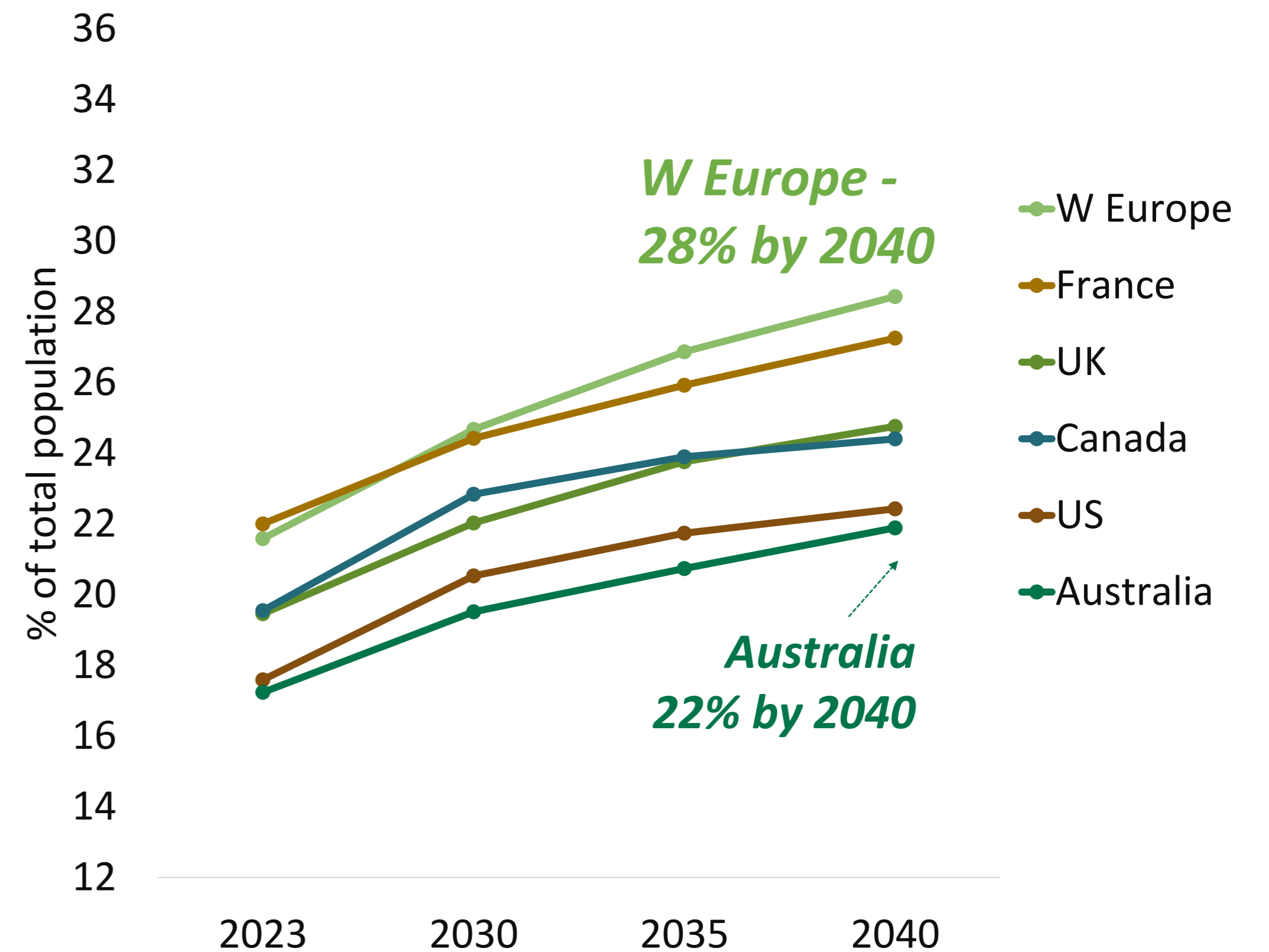
Source: Fitch Solutions, * China Mainland

Consumers are ageing fast across key Asian markets – the pace is slower in Western markets

**Proportion of consumers over 65+
(Asia, selected markets)**



**Proportion of consumers over 65+
(Europe, AU & North America)**

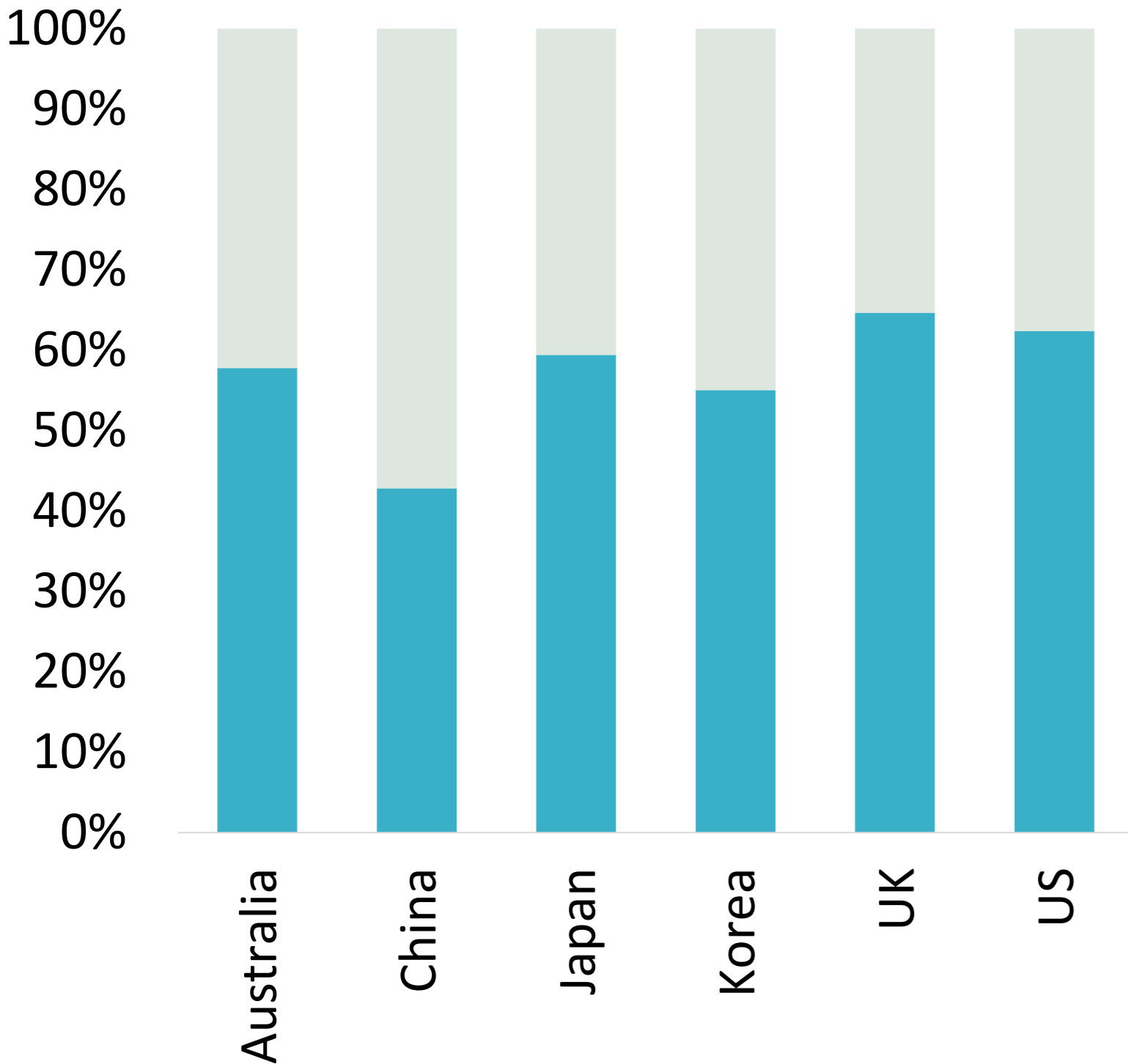


Source: Fitch Solutions, *China Mainland

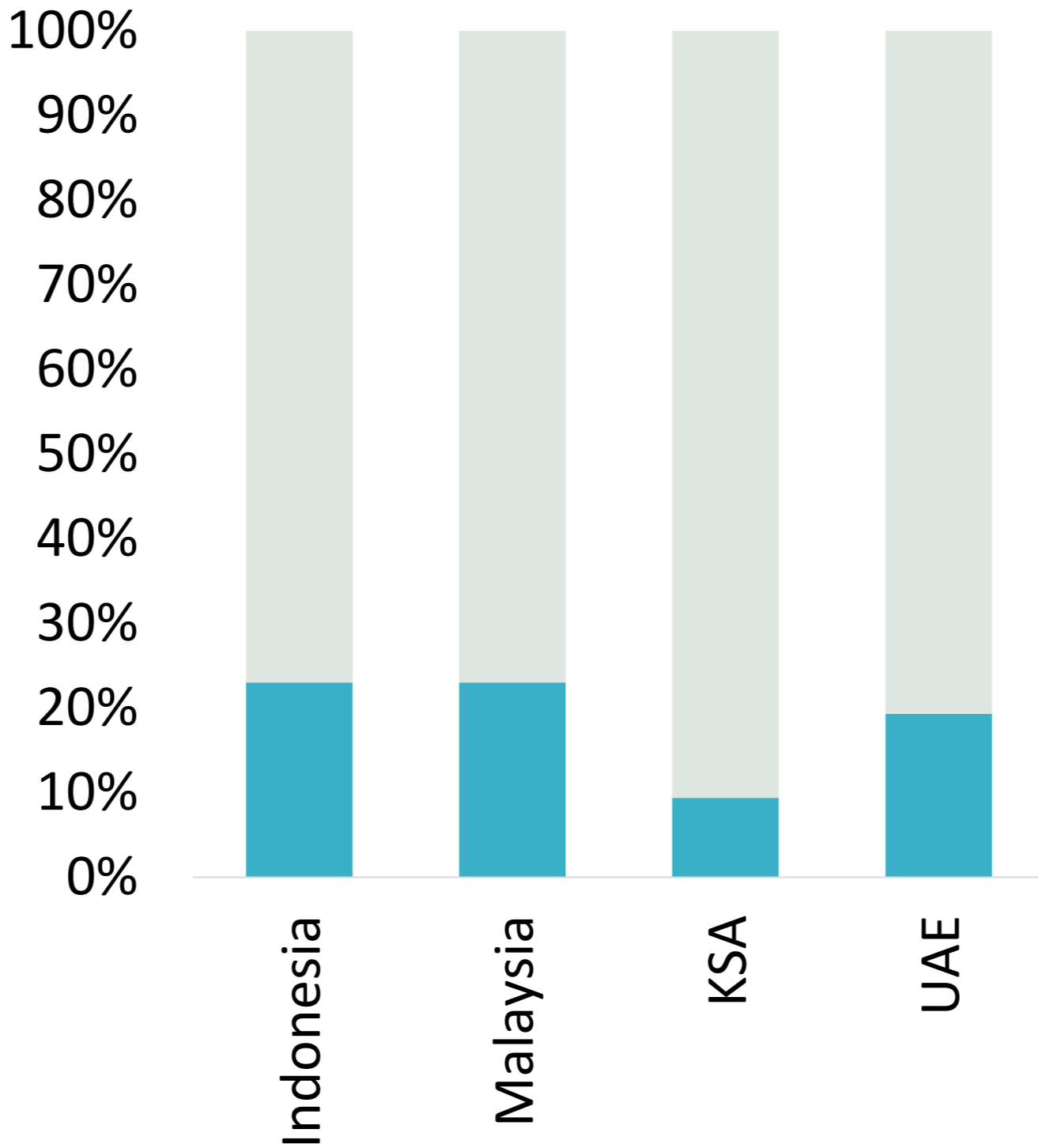
There is a global trend toward smaller households, though larger families remain common in some markets

Proportion of small (1 or 2 persons) households: 2029 forecast

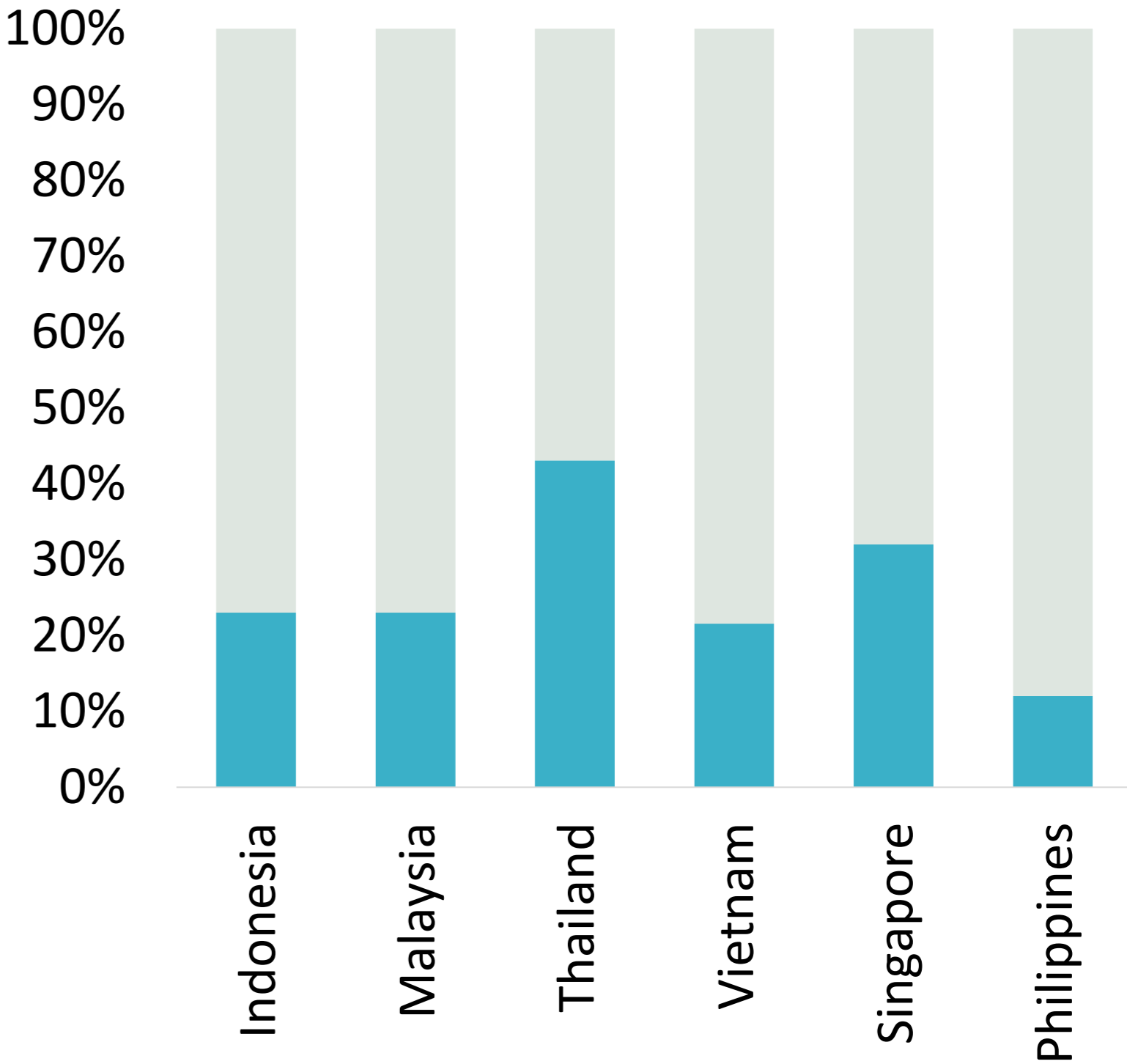
Small households are more prevalent in **developed markets**, as well as urban cities in China



Higher % of larger families (3 persons or more) in **Muslim dominant markets**



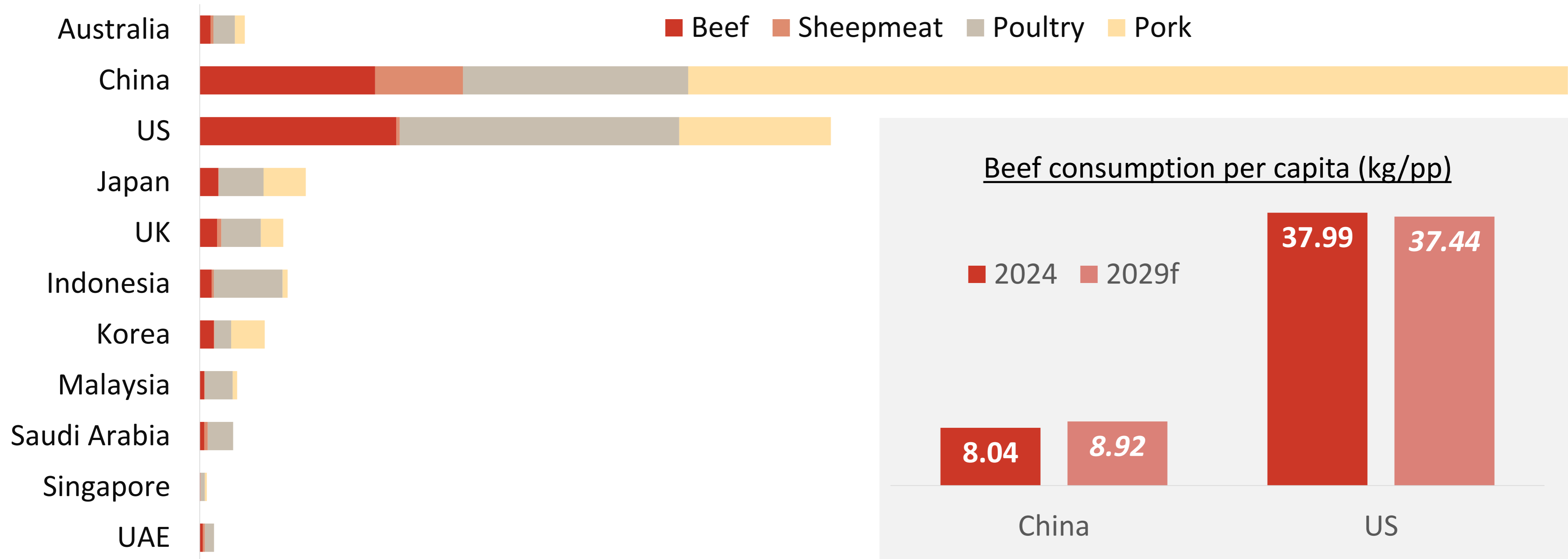
In **SEA**, household structure varies by country, and between major cities and rural areas



Source: Fitch Solutions

China and the US are the largest markets for meat, but the US will remain ahead in beef consumption per capita

Global meat protein consumption (selected markets, 2029 forecast)



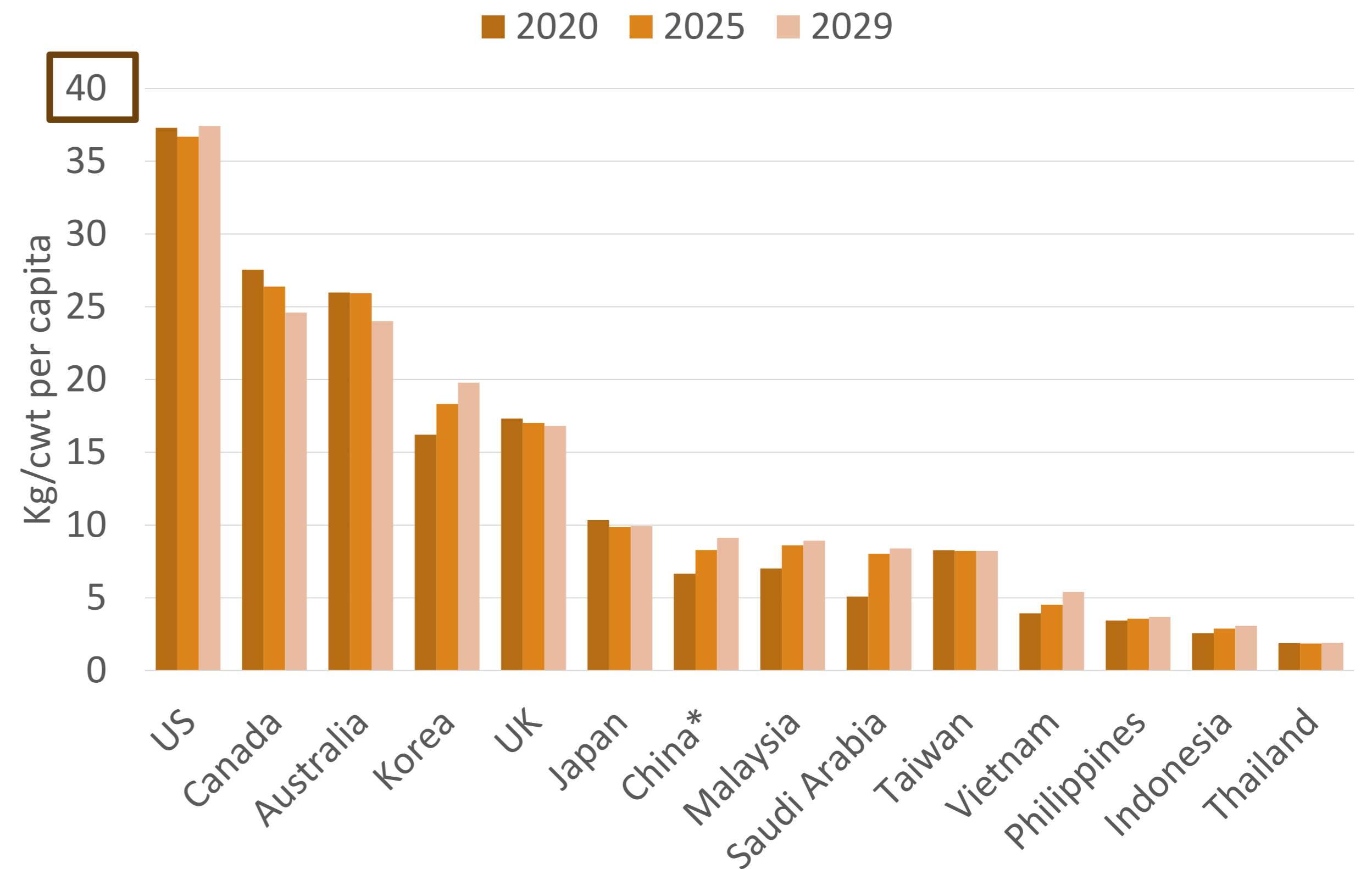
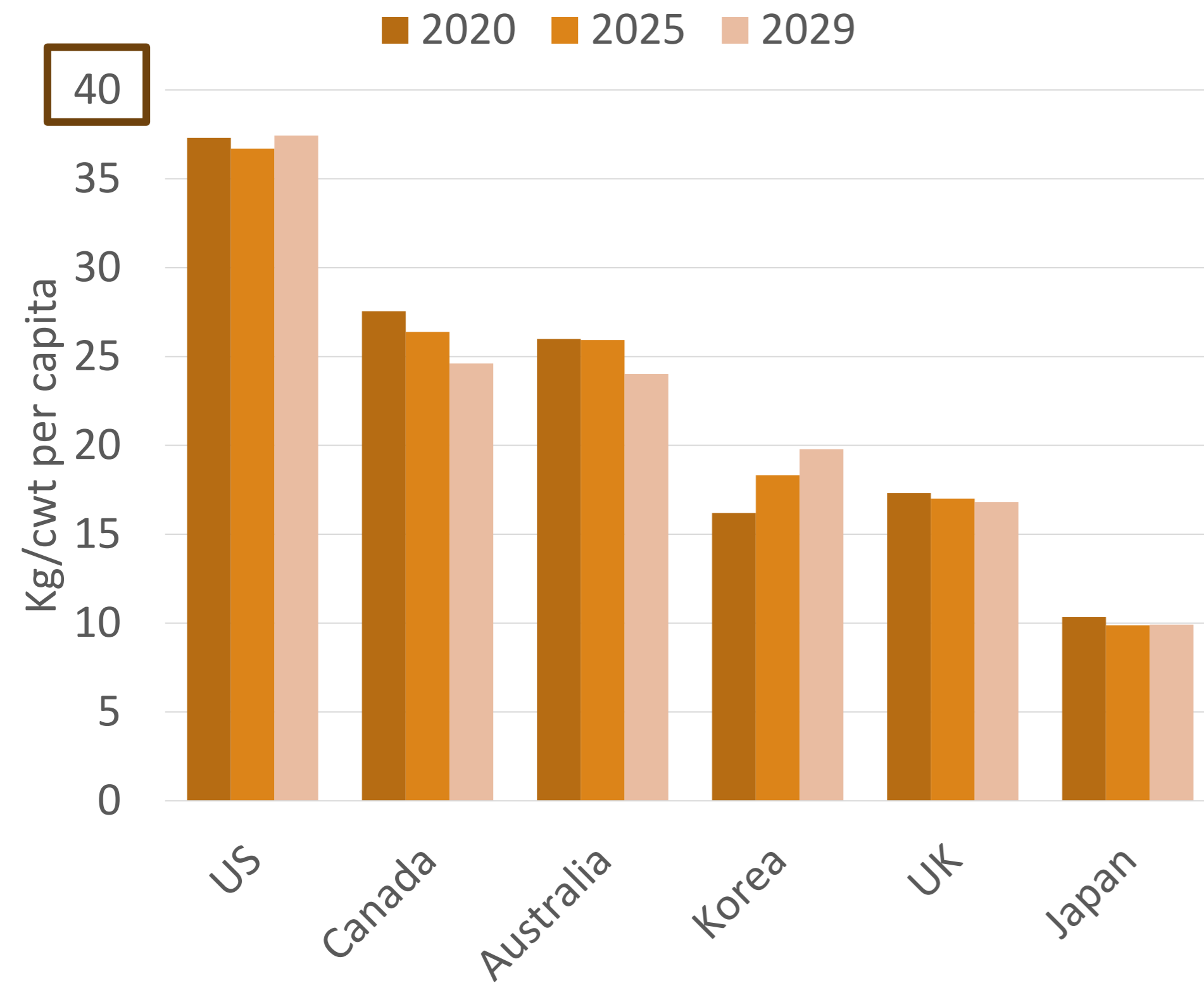
Source; Fitch Solutions, GIRA GMC2024

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Beef consumption trends vary across developed markets, while emerging markets show gradual growth off a low base

Beef consumption per capita (selected markets, includes 2029 forecast)



Source: Fitch Solutions, *China Mainland

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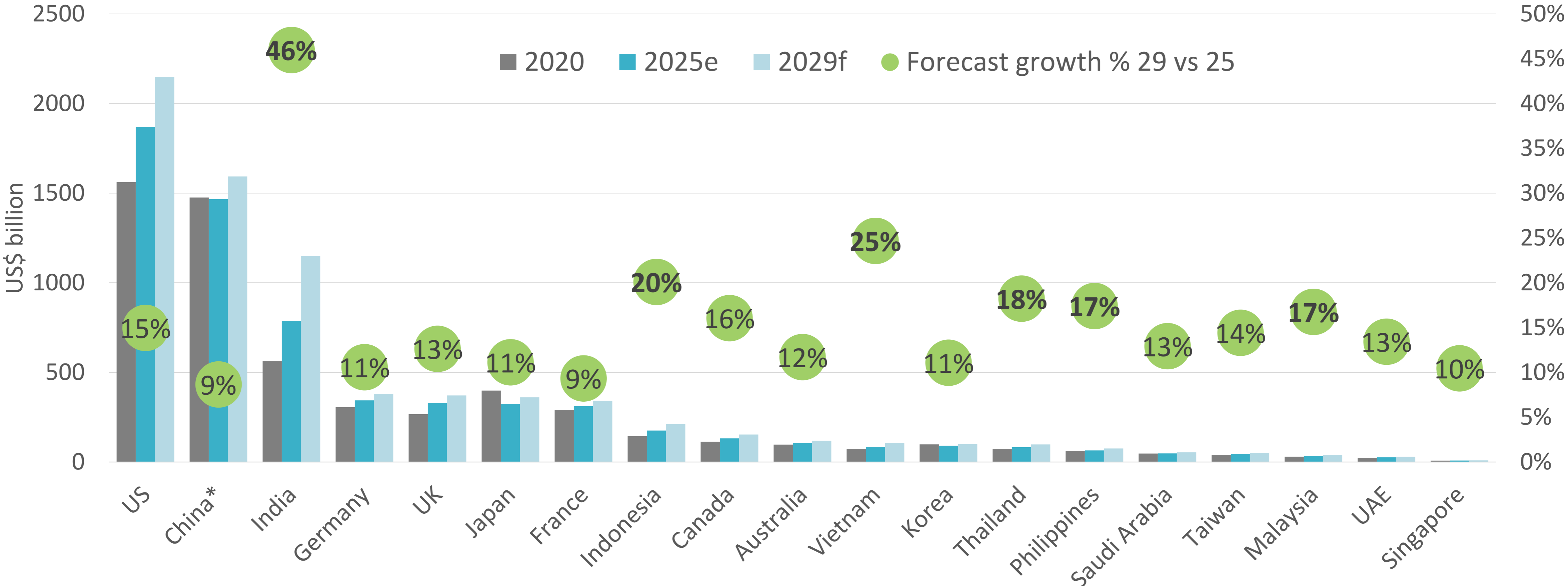


Global retail and foodservice

- Retail market size & channel share
- Global foodservice
- Australian red meat utilisation estimates

The US and China will continue to lead in retail market size, while emerging markets drive the larger gains

 Grocery retail market size (selected markets)

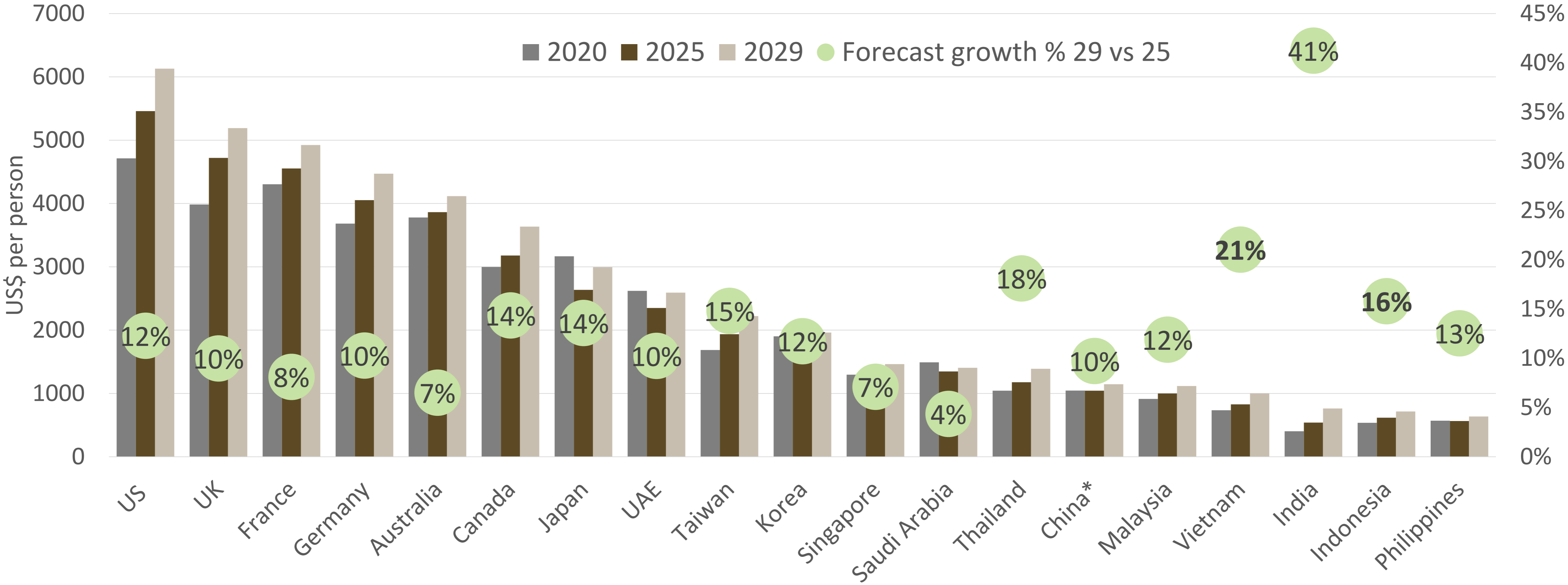


Source: IGD, includes estimate and forecast, *Mainland. Forecasts are based on multiple factors, including exchange rates, and are subject to revision

Grocery spend per person will increase from inflation and income growth



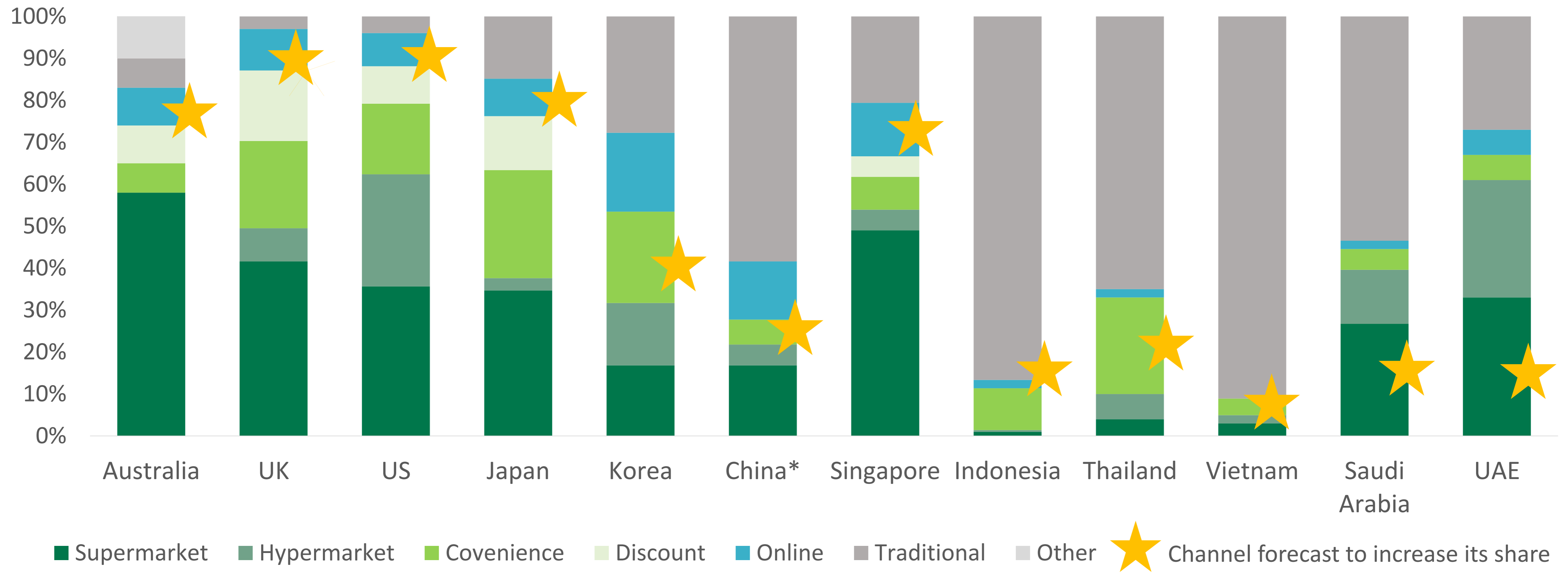
Grocery retail market per person (selected markets)



Source: IGD, includes estimate and forecast, *Mainland, Forecasts are based on multiple factors, including exchange rates, and are subject to revision

Channel structure is market-specific but online and convenience channels will expand their retail market share broadly

Grocery retail market share by channel (2029 forecast, selected markets)

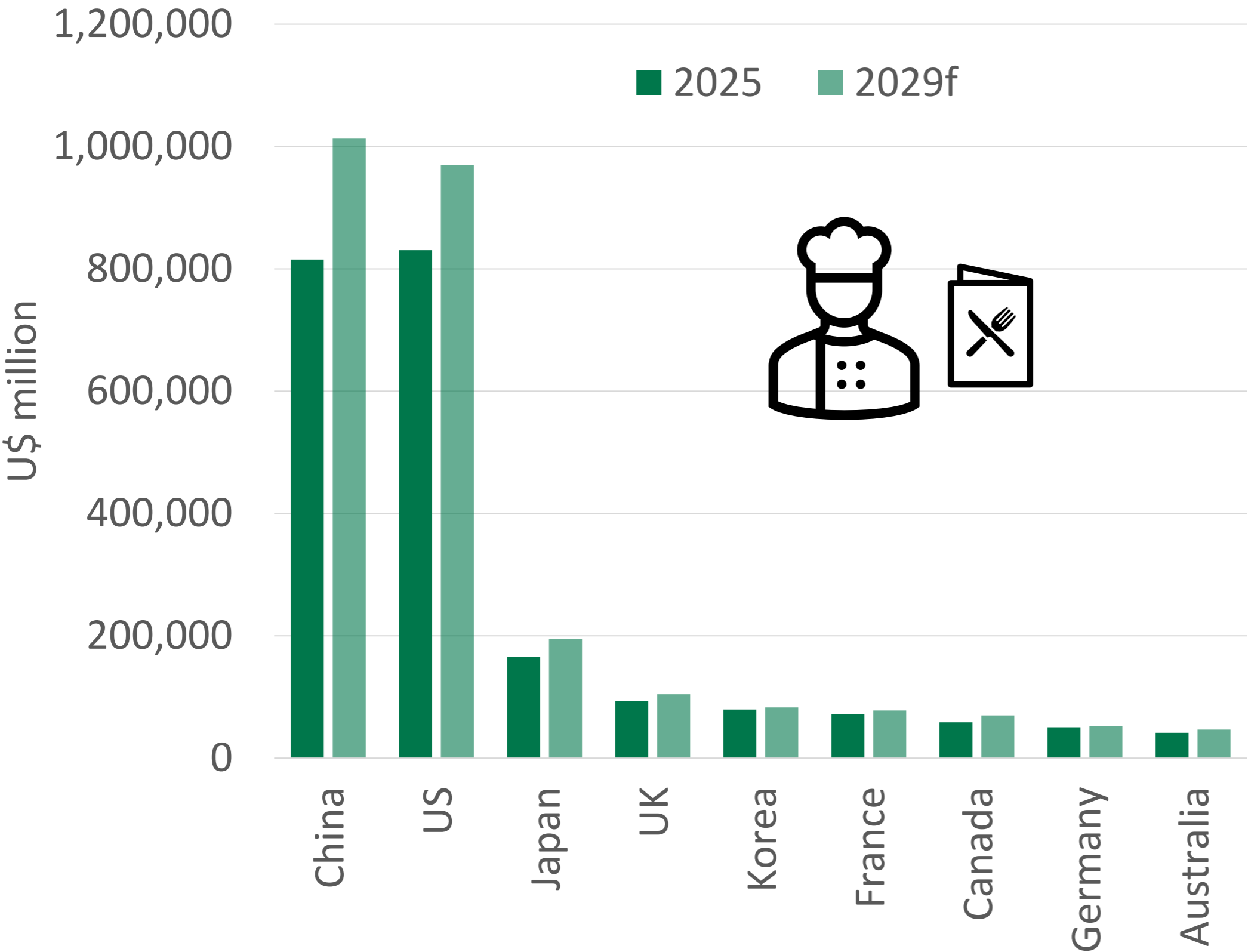


Source: IGD, * Mainland

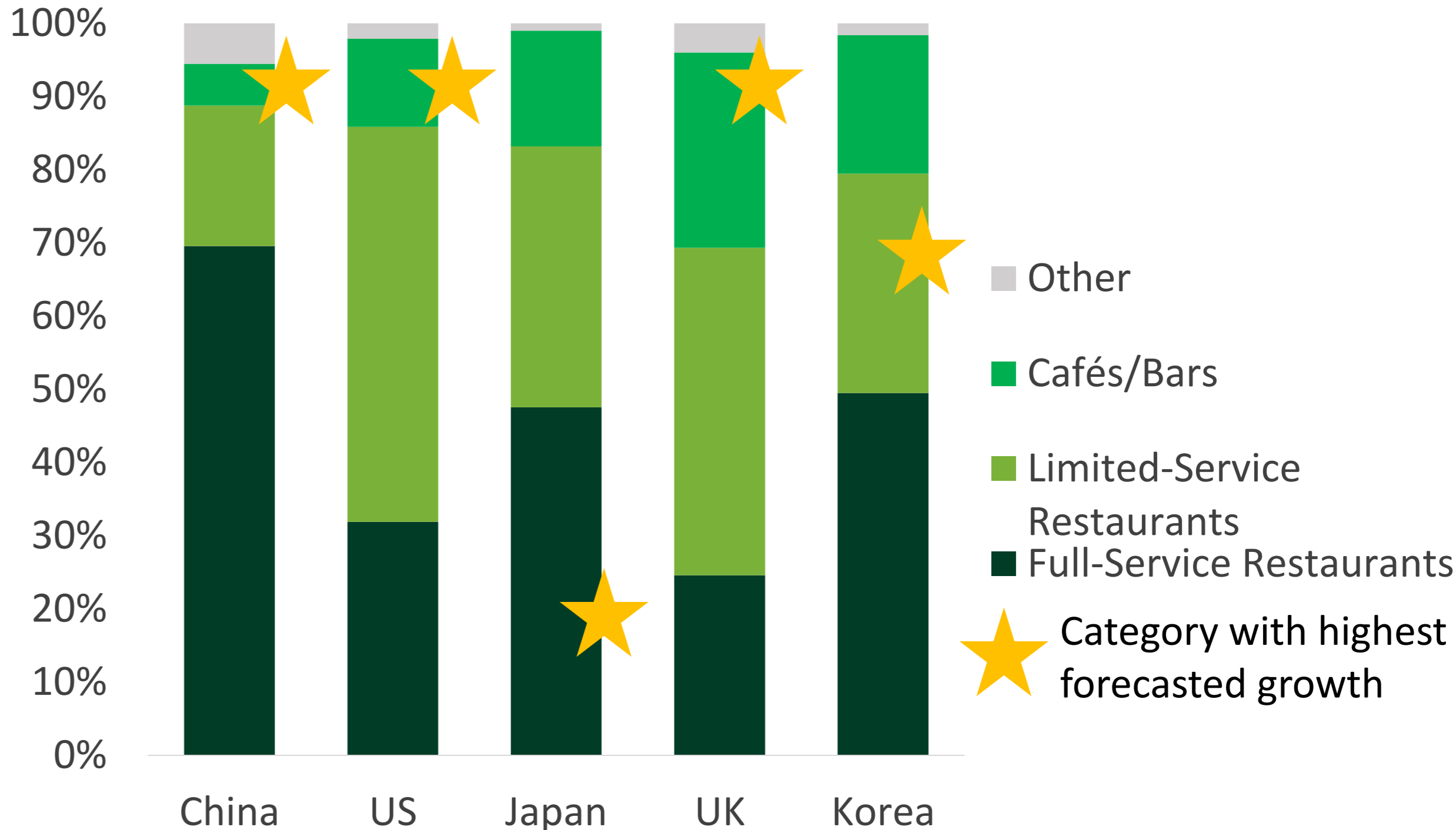
The largest five markets is expected to account for nearly 60% of global foodservice value through 2029

But Category composition and growth areas vary by market...

Foodservice value* - Top markets



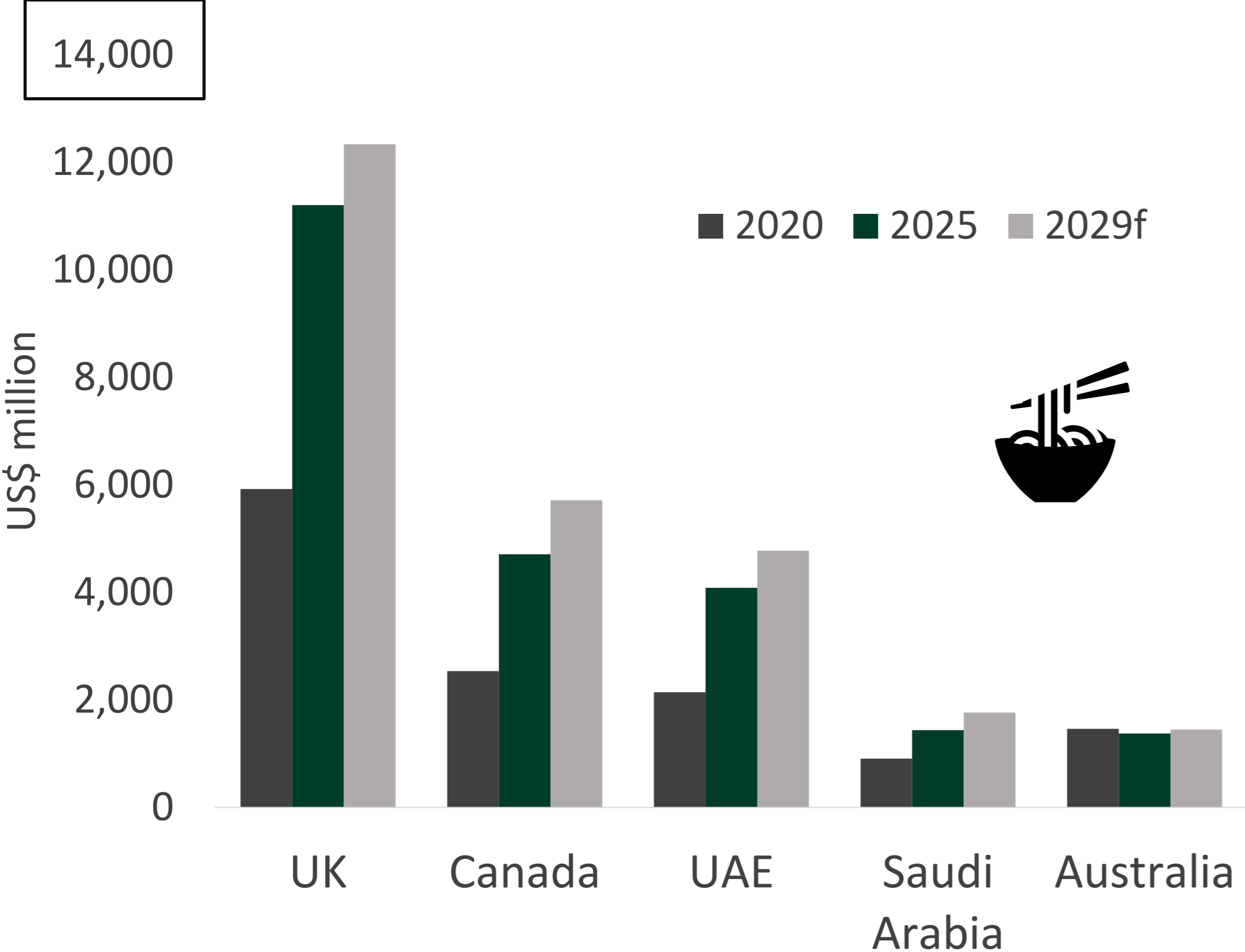
Foodservice value* by category



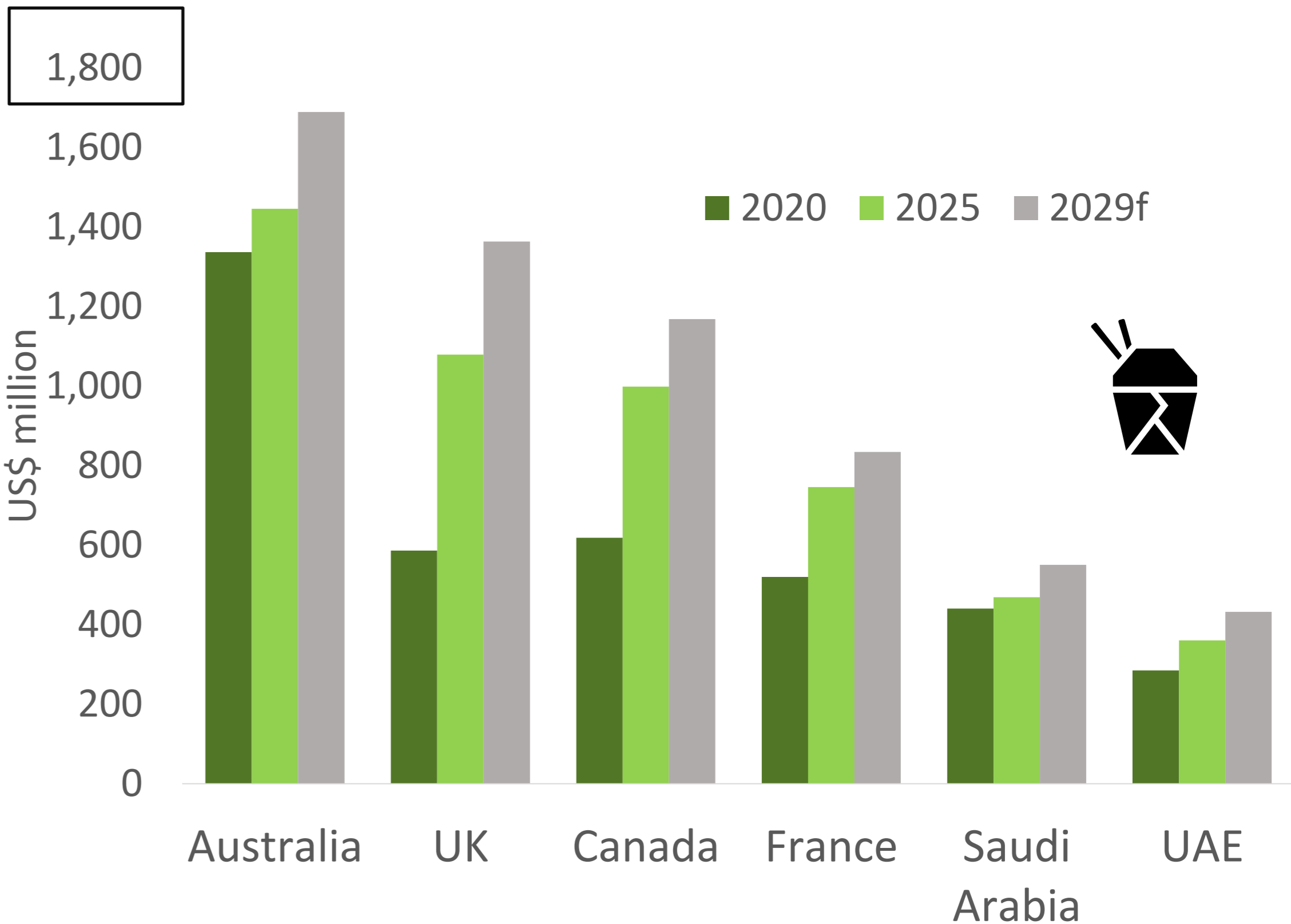
Source: Euromonitor International. *Value = Retail Sales Price (RSP). Definitions: Cafés/Bars: establishments focused on drinking (alcoholic or non-alcoholic beverages). Full-service restaurants: sit-down establishments where the focus is on food rather than drinks. Limited-service restaurants: combined fast-food outlets and 100% home delivery/takeaway outlets

Asian cuisine is gaining popularity outside Asia, driven by full-service restaurants and growth across segments

Asian full-service restaurants – value*
(selected markets)



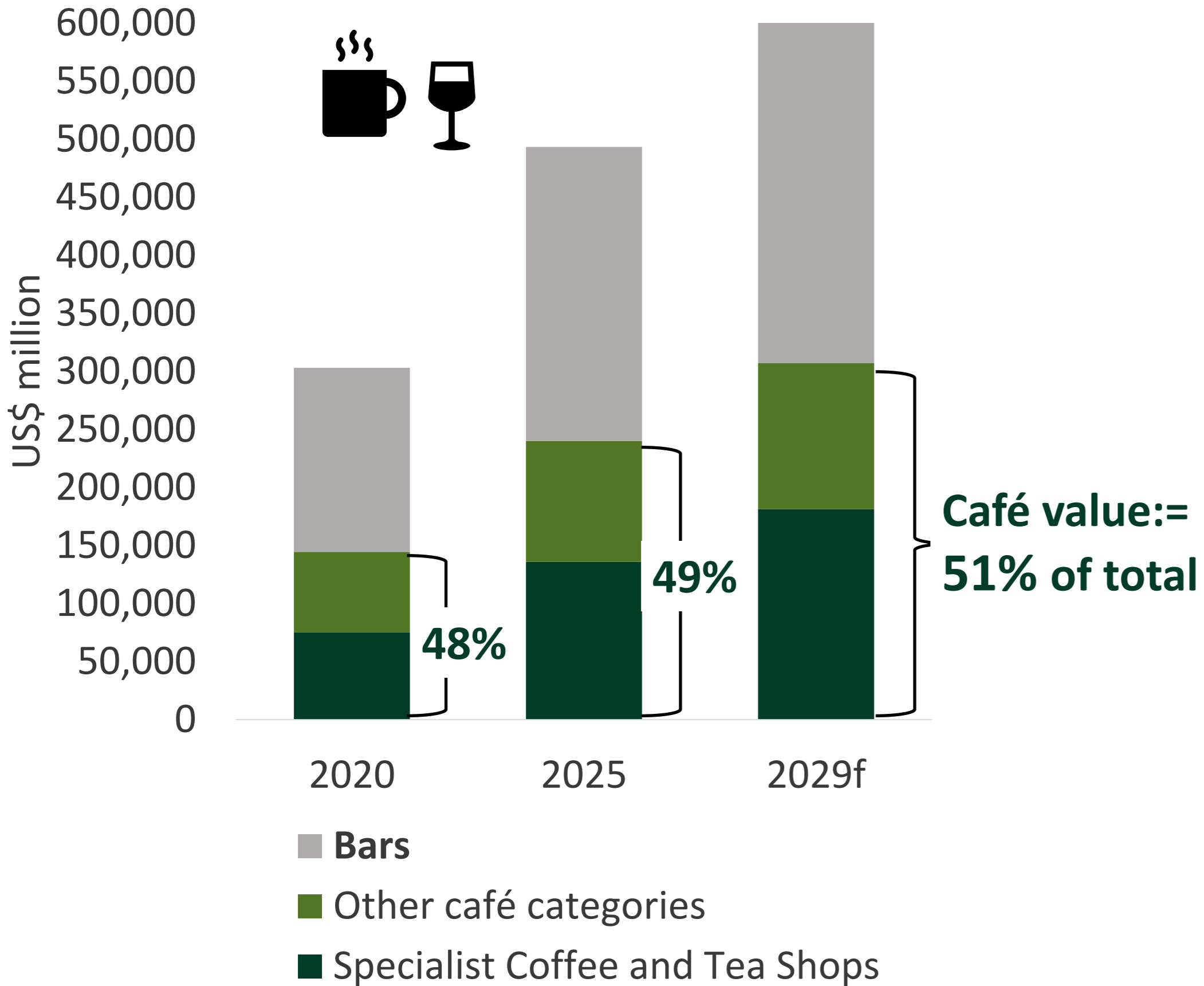
Asian limited-service restaurants – value*
(selected markets)



Source: Euromonitor International, *Value = Retail Sales Price (RSP). Definitions: Full-service restaurants: sit-down establishments where the focus is on food rather than drinks

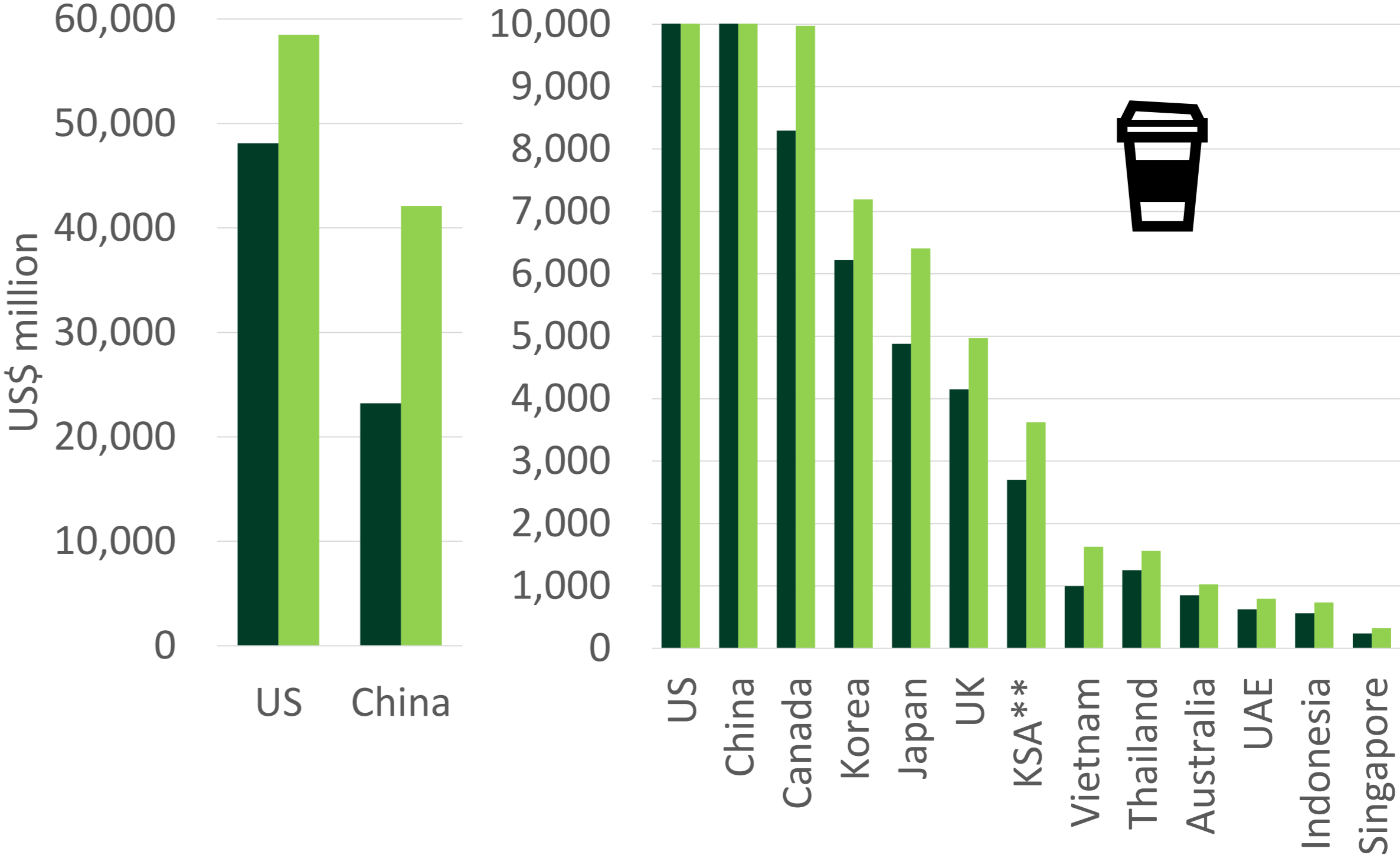
Cafes are set to surpass bars by 2029, driven by growth in chained coffee and tea shops

Cafés/bars – global sales value*



... and growth is forecast across regions

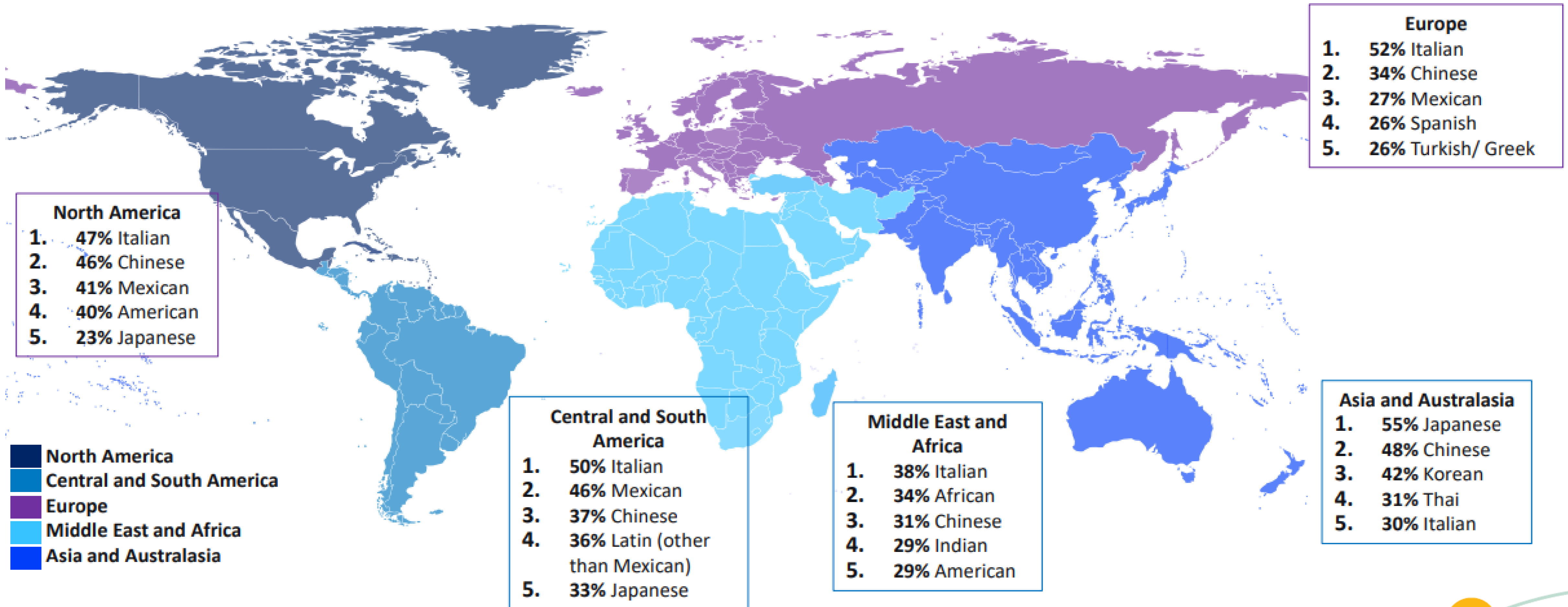
Chained specialist coffee and tea shops – value* (selected markets)



Source: Euromonitor International, includes estimates and forecast. *Value = Retail Sales Price (RSP). Definitions: Chained Specialist Coffee and Tea Shops = Coffee or tea is usually the main item on the menu, with a large variety of different coffee types and coffee-related products available. The category is modelled after the “Starbucks” format. **Kingdom of Saudi Arabia

Global cuisines are influencing what people are eating and fuelling curiosity

Global: Which of the following cuisines do you find most appealing? Select your top five

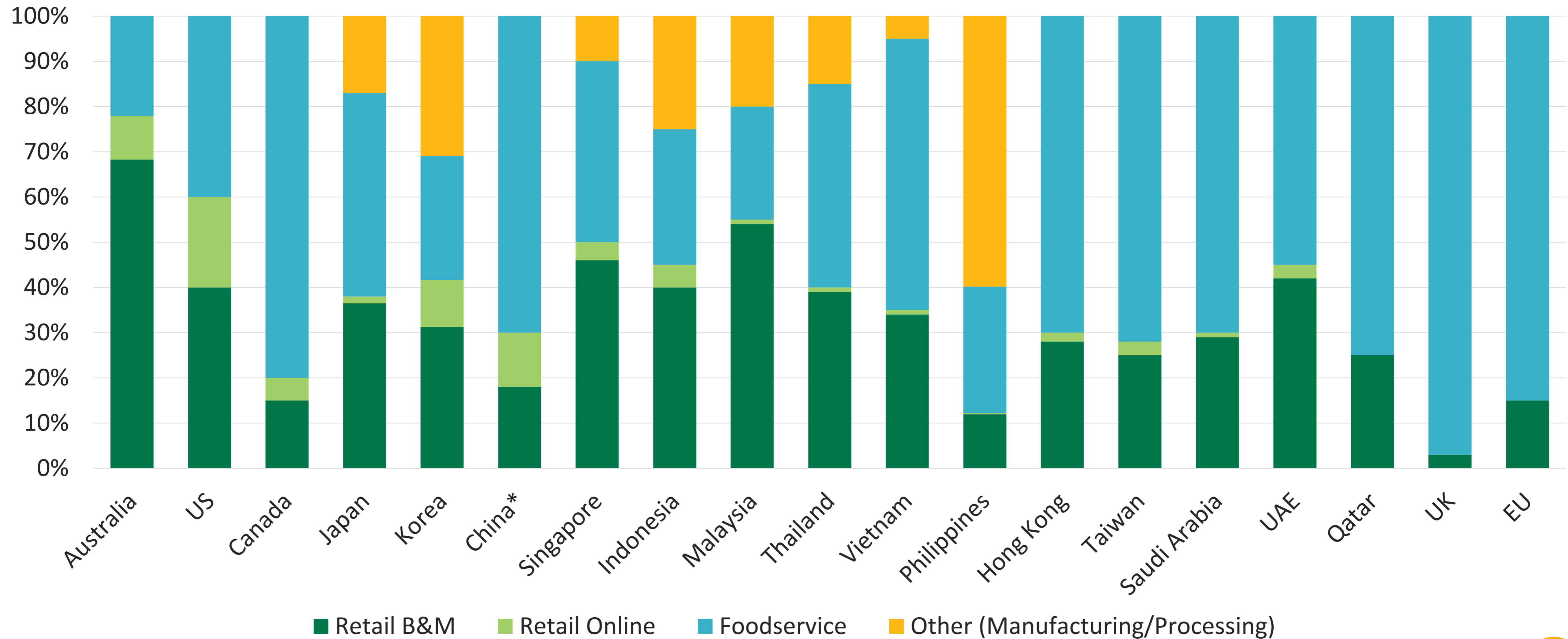


Source: GlobalData Global Consumer Survey Q1 2024, Map template from Pixabay

Australian beef is used across retail and foodservice, with channel mix varying by market



Australian BEEF utilisation by channel (MLA estimate)

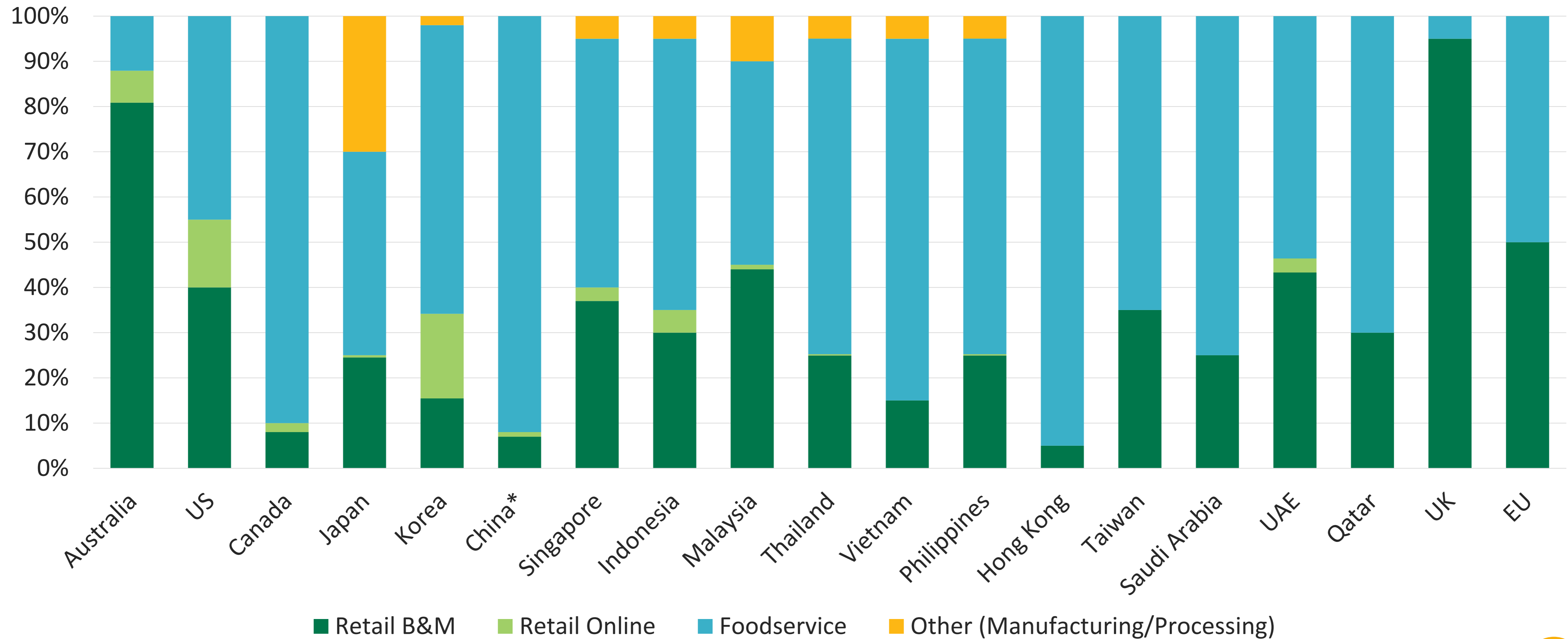


Source : MLA market intelligence, *China Mainland

Australian lamb is mainly found in domestic retail but is otherwise more commonly used in foodservice in other markets



Australian LAMB utilisation by channel (MLA estimate)



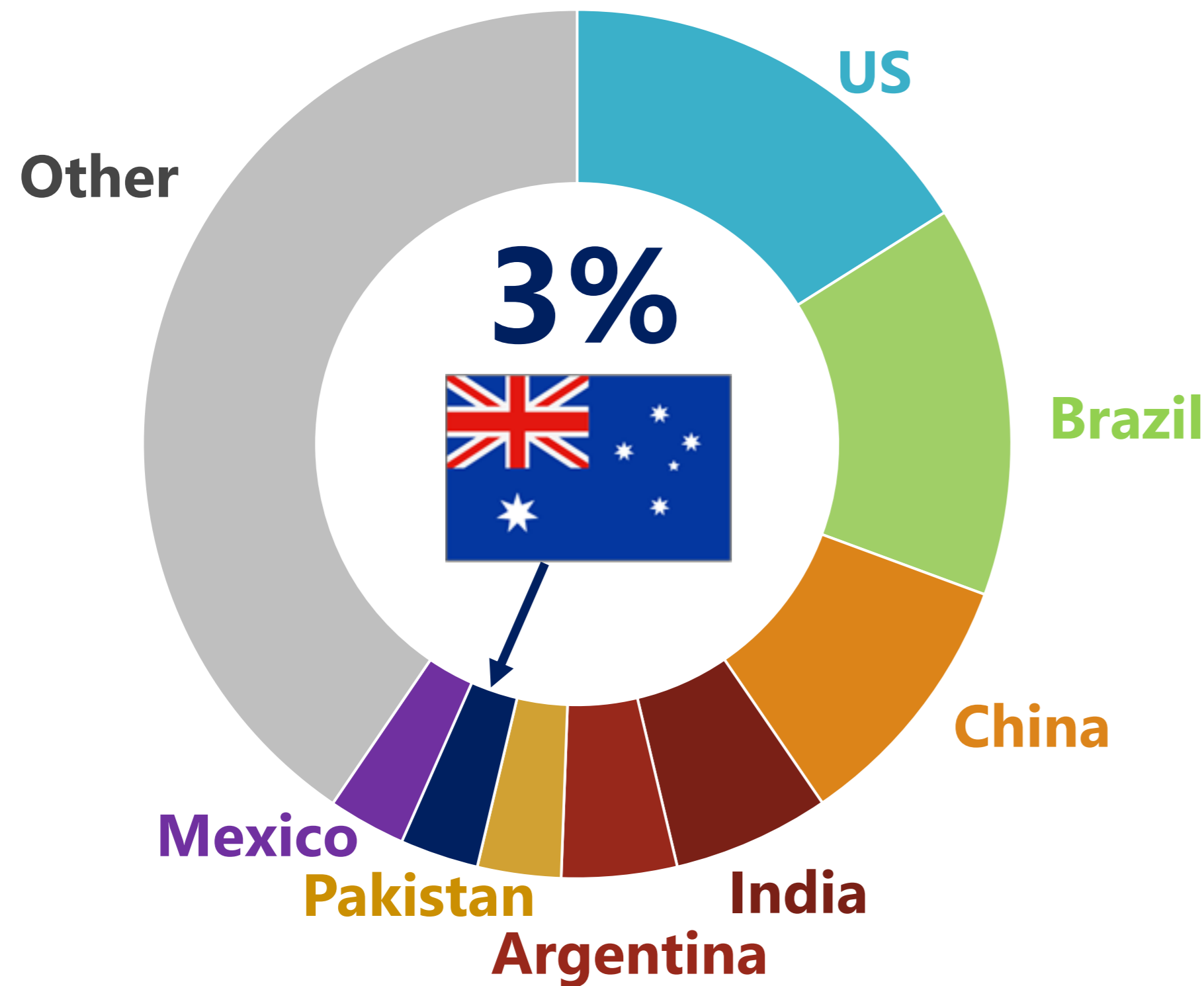
Source : MLA market intelligence, *China Mainland

Global trade landscape

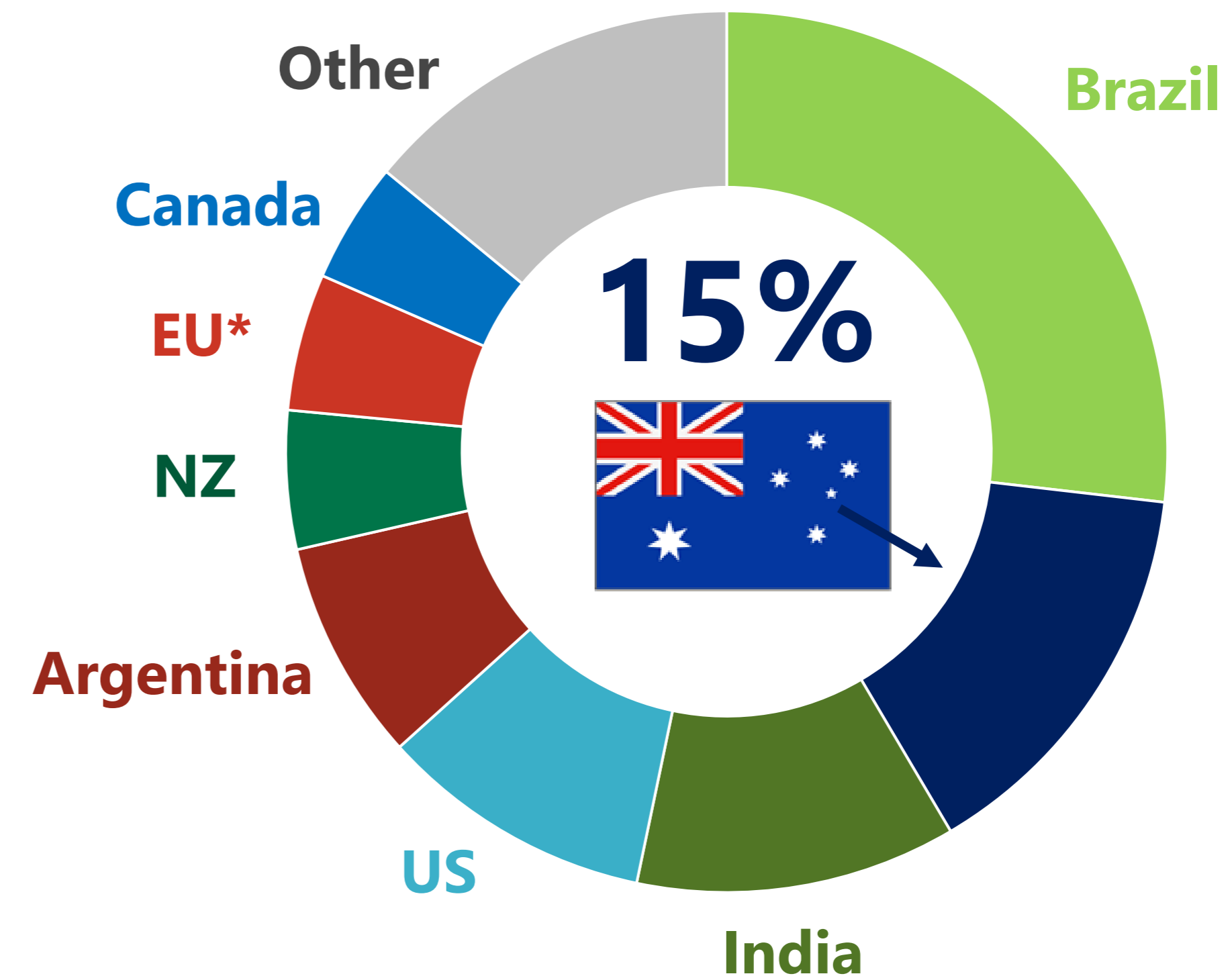
- Production and exports
- Competitor supply outlook
- Export price comparison

Australia is a small producer that plays a big role in global beef trade

Global beef production



Beef exports

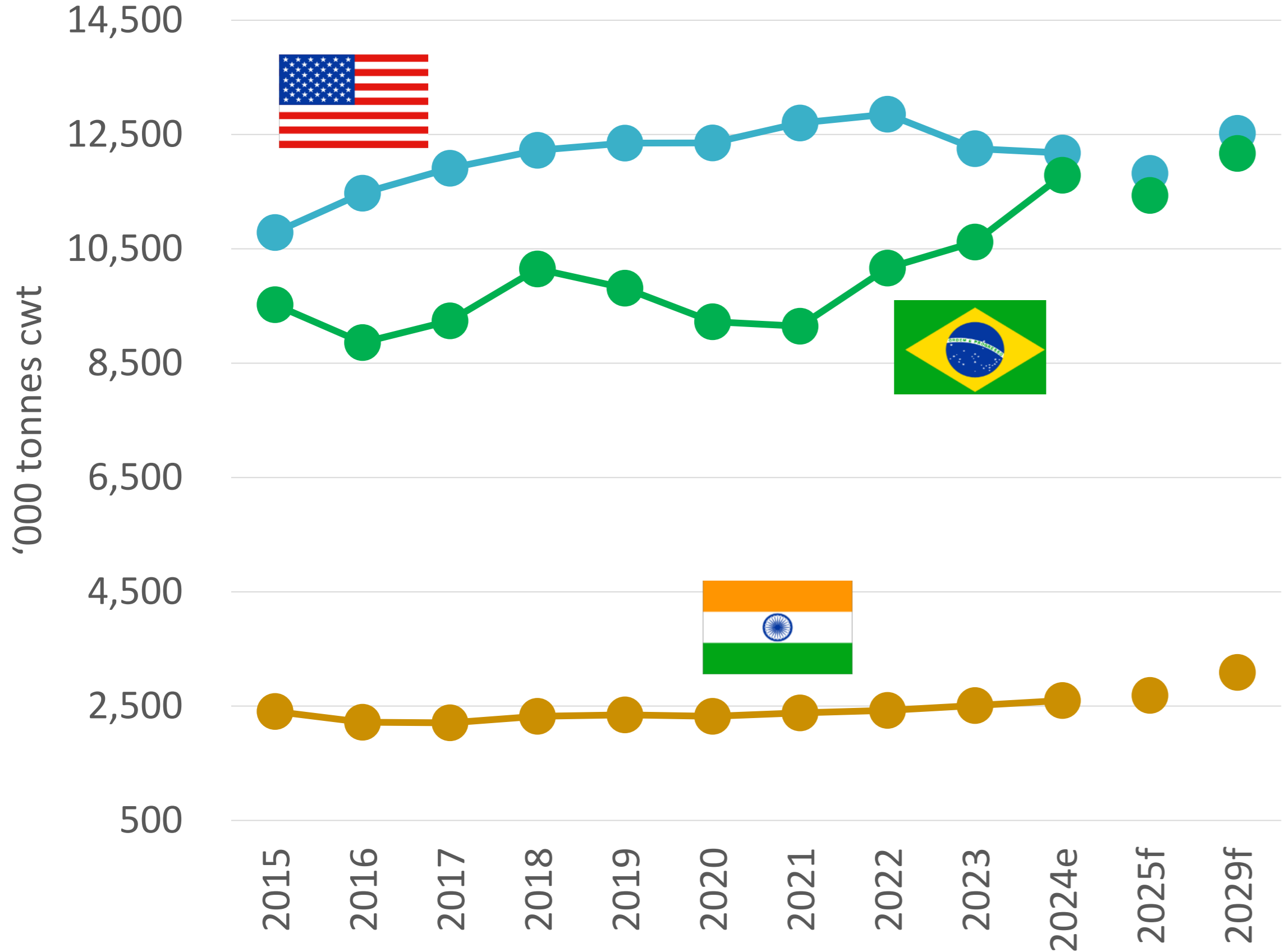


Source: Global production = FAOSTAT, 2023 – latest data, India's statistics include buffalo meat. Exports = Trade Data Monitor, LLC (TDM), MAT November 2024, India's statistics include buffalo meat

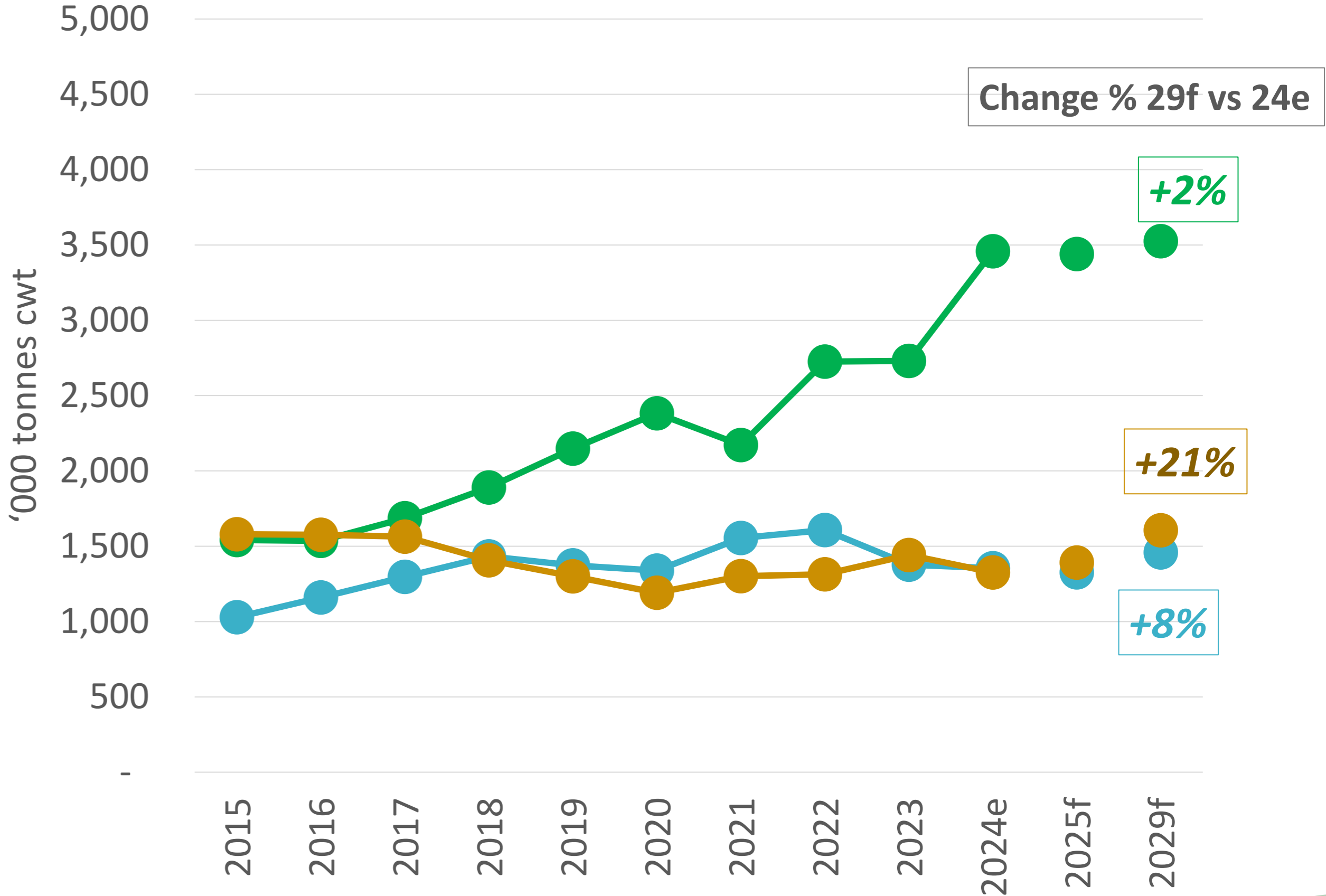
Brazil is forecast to lead in beef exports through 2029, while the US rebuilds production

Competitor analysis: **the US**, **Brazil** and **India**

Beef production



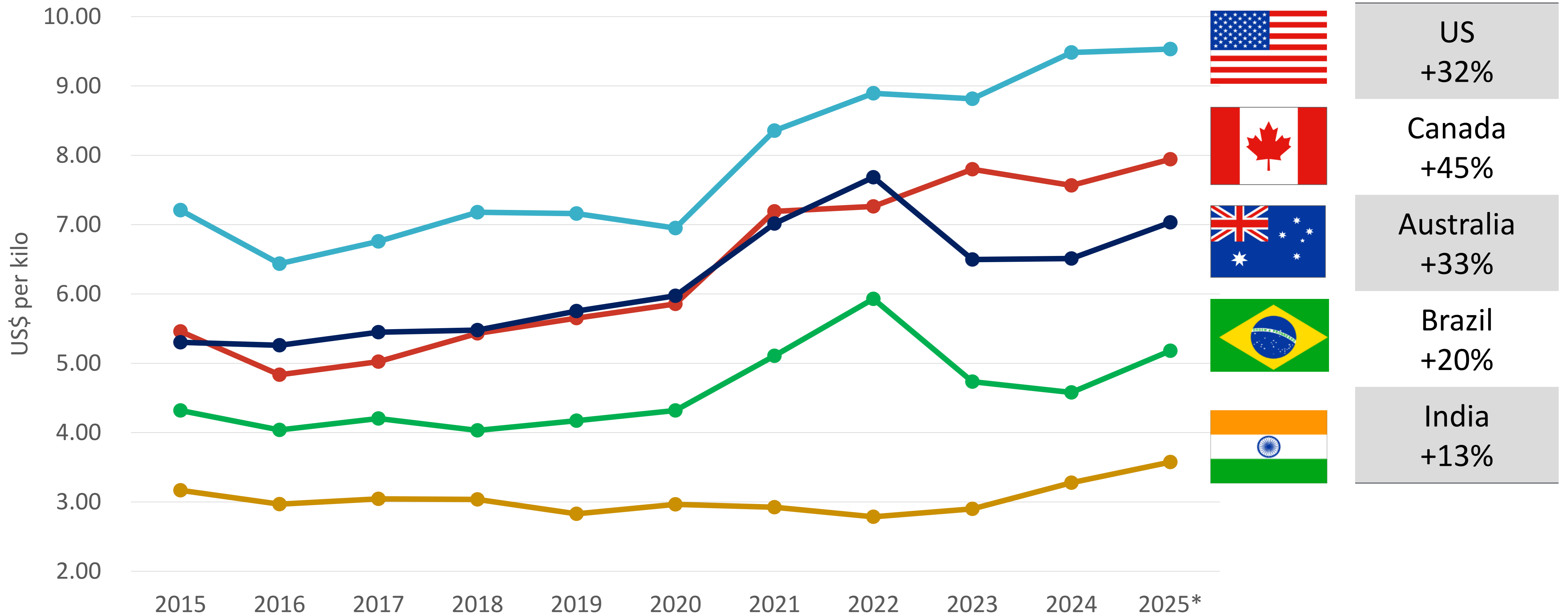
Beef exports



Source: GIRA GMC2024

Global beef prices are rising, with growing variation across suppliers

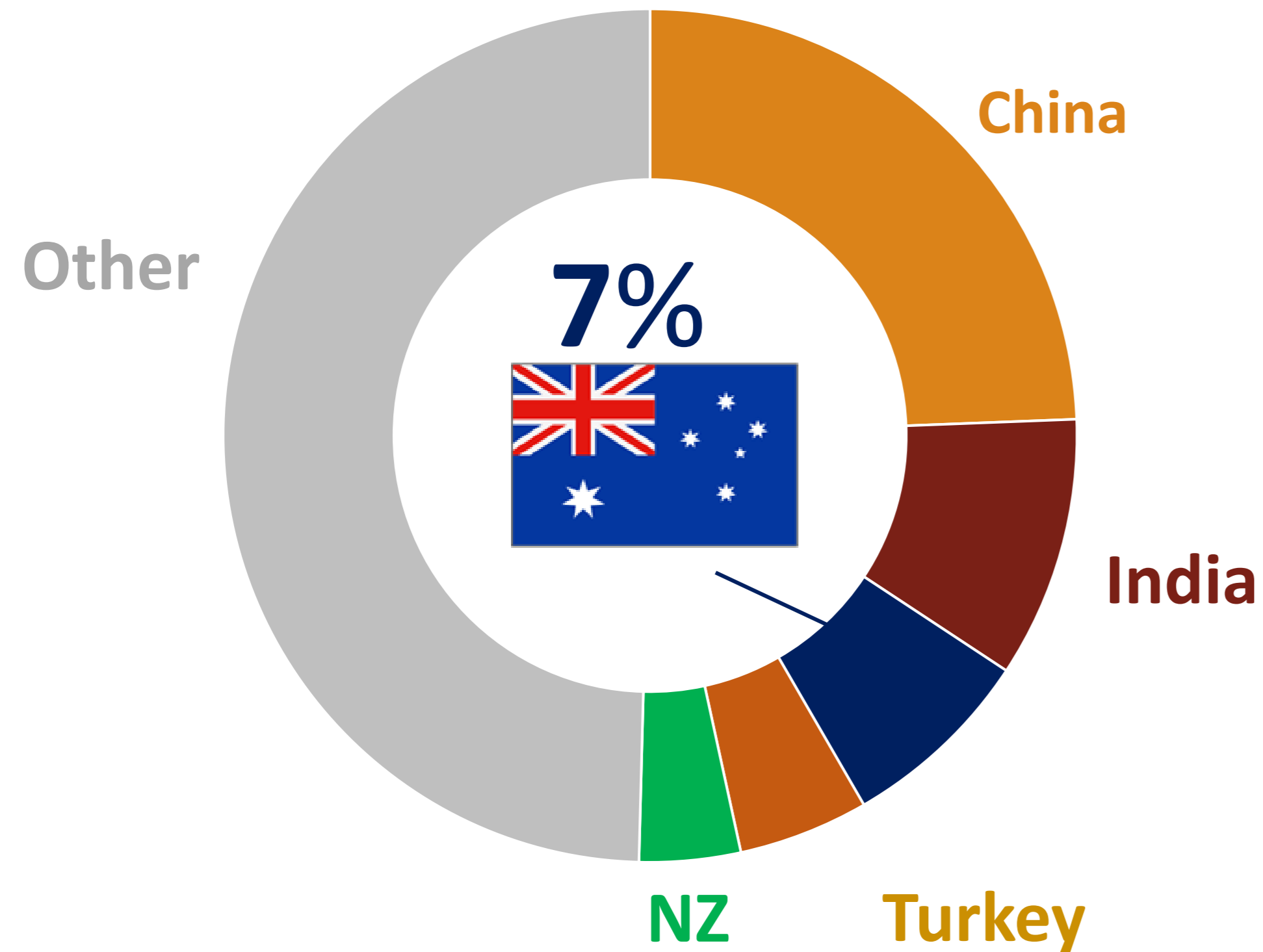
Average beef export prices (US\$/kg)



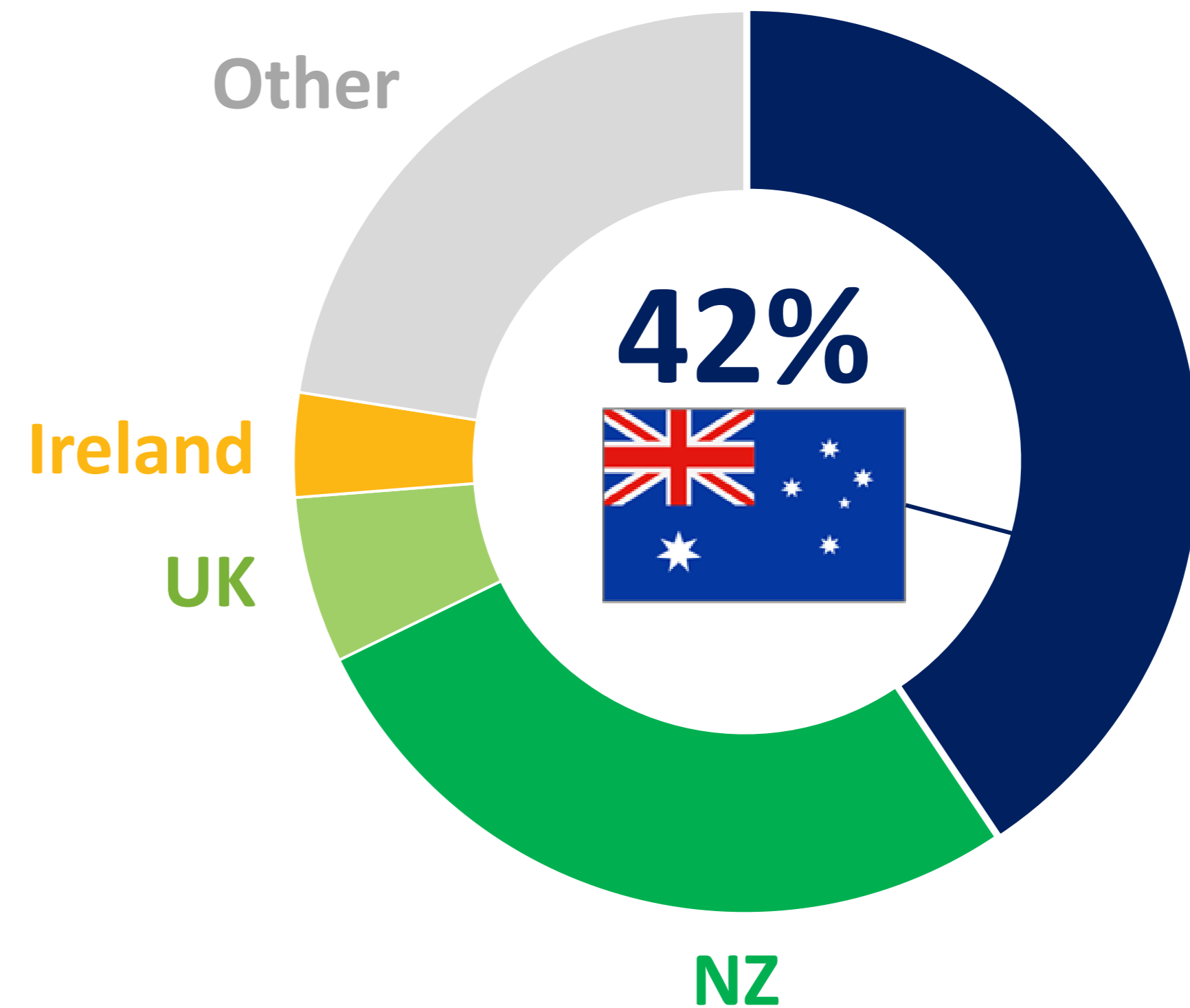
Source: TDM, * YTD January to July

Australia leads in global sheepmeat exports despite the small production share

Global sheepmeat production



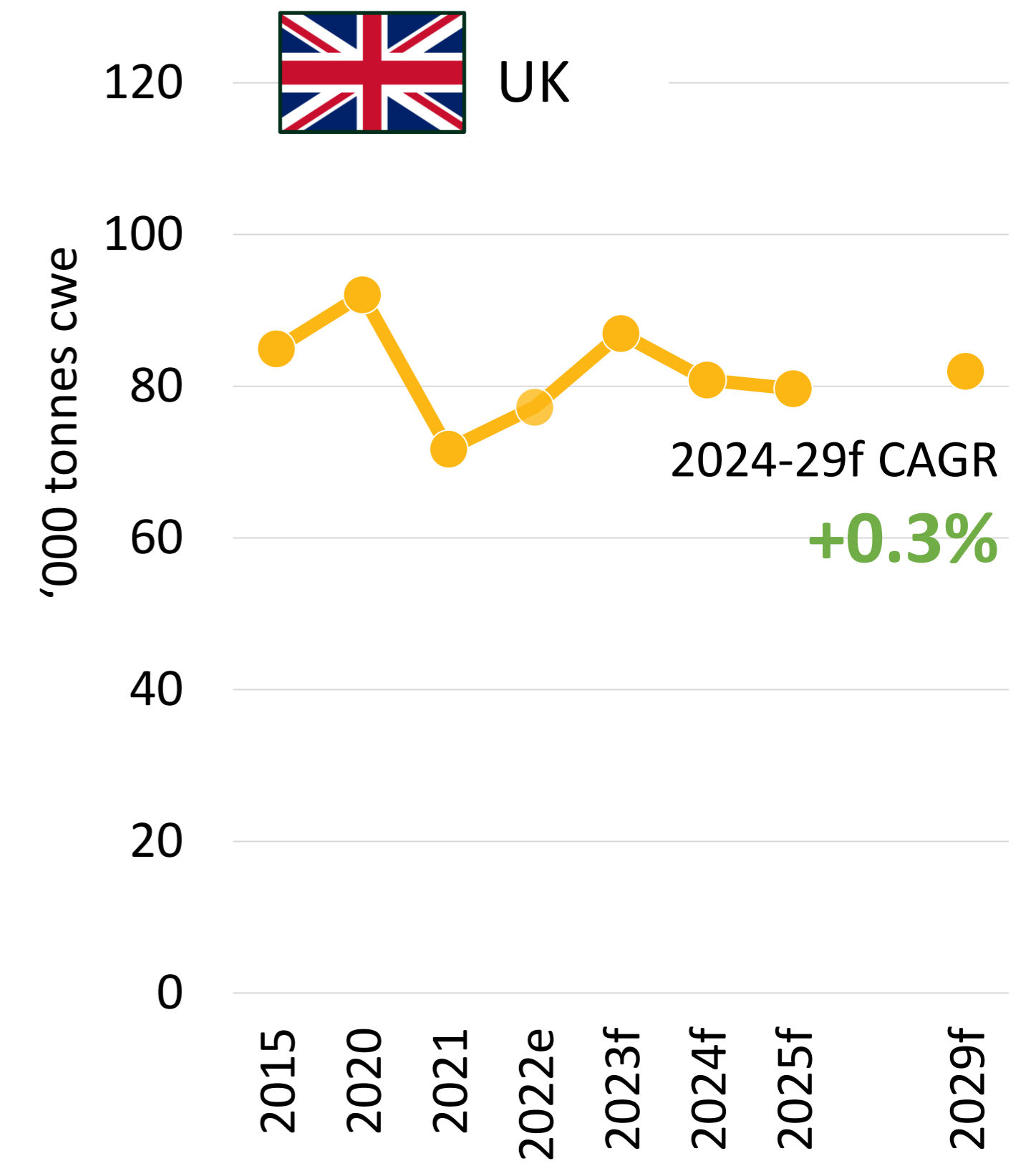
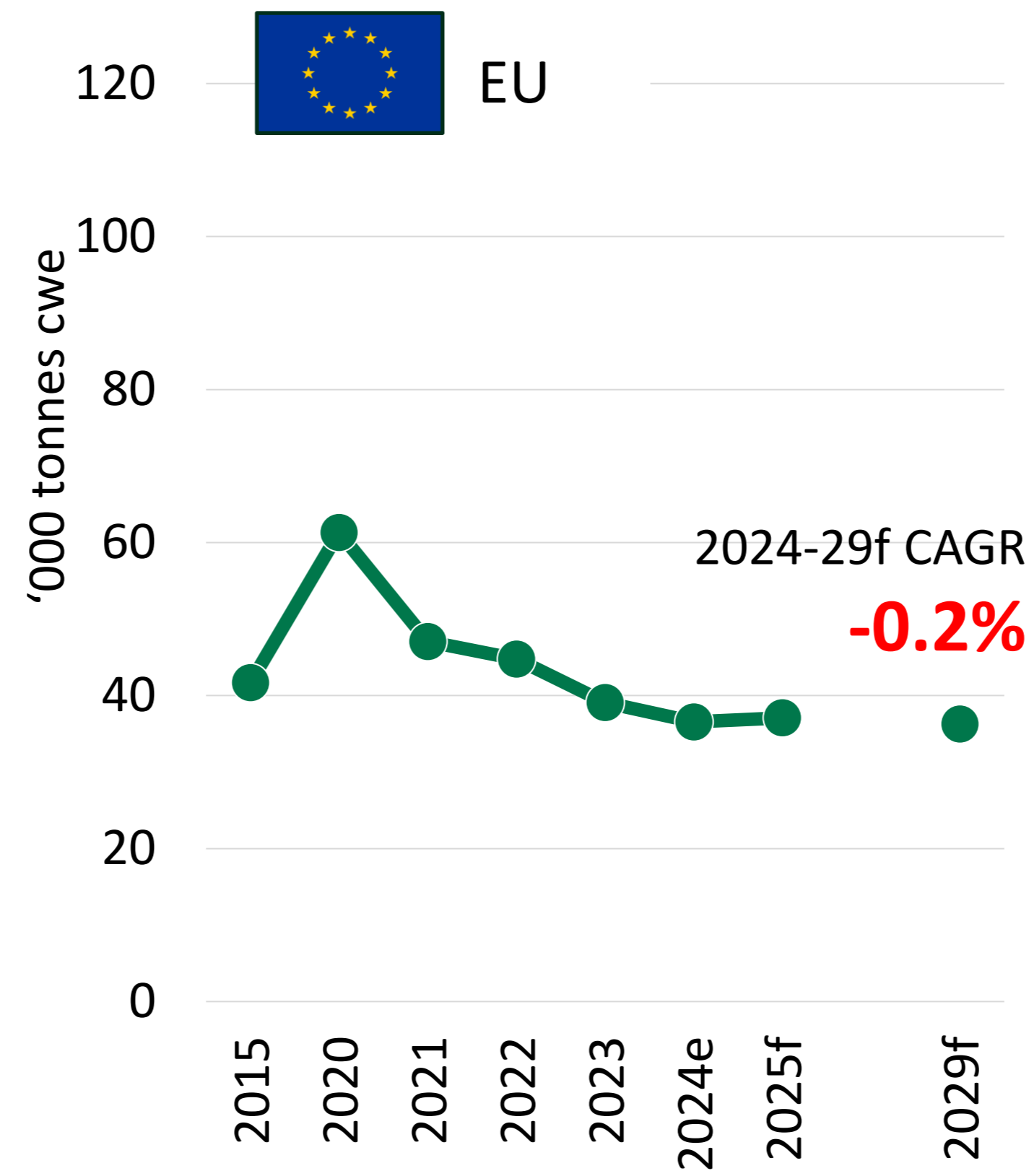
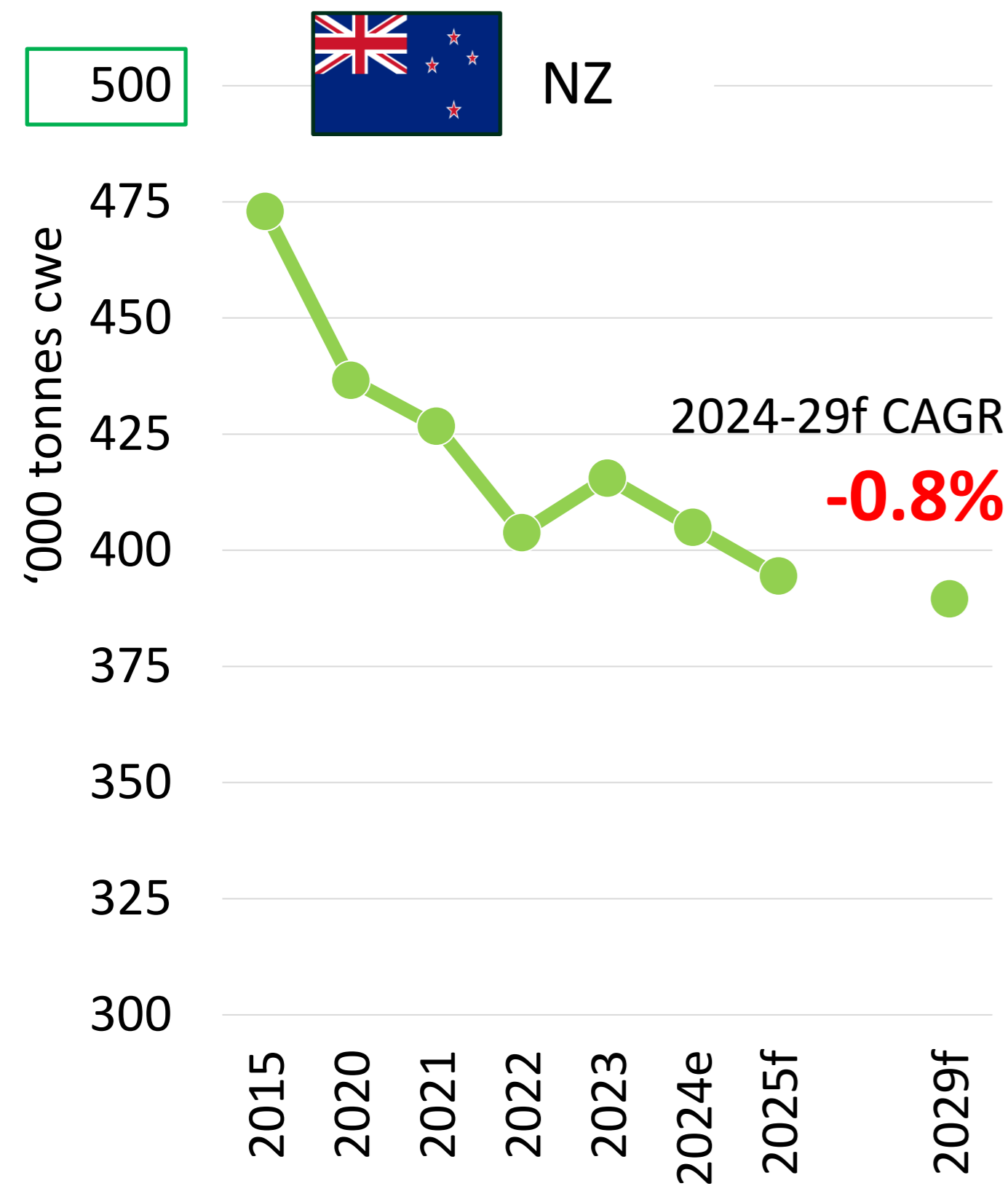
Sheepmeat exports



Source: FAOSTAT, 2023 latest data

Sheepmeat exports from other major producers are forecast to decline, easing competition for Australia

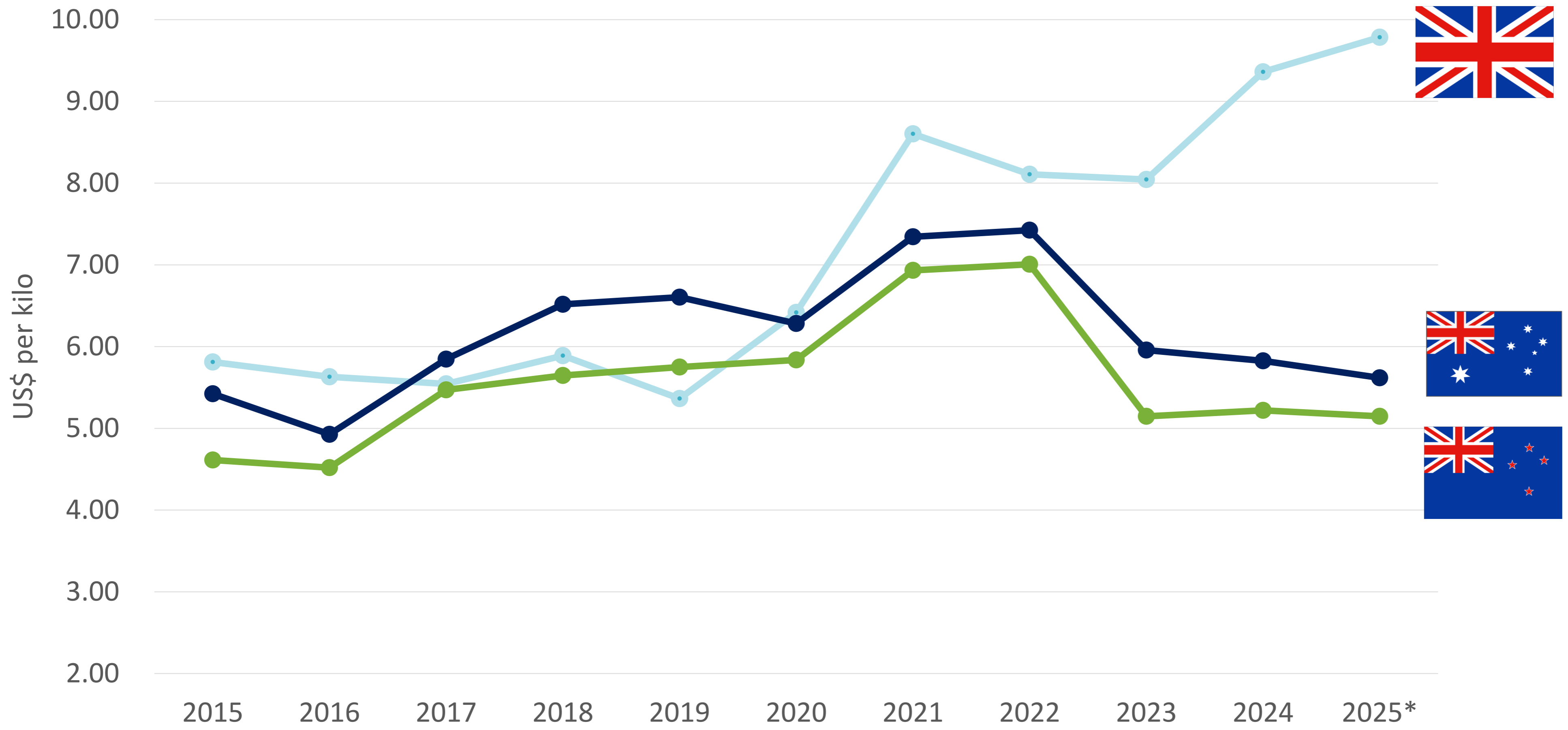
Global sheepmeat exports



Source: GIRA GMC2024, CAGR = compound annual growth rate

Australia and New Zealand lead sheepmeat exports with closely aligned prices

Average sheepmeat export prices (US\$/kg)



2015/2025* comparison

UK**
+68%

Australia
+4%

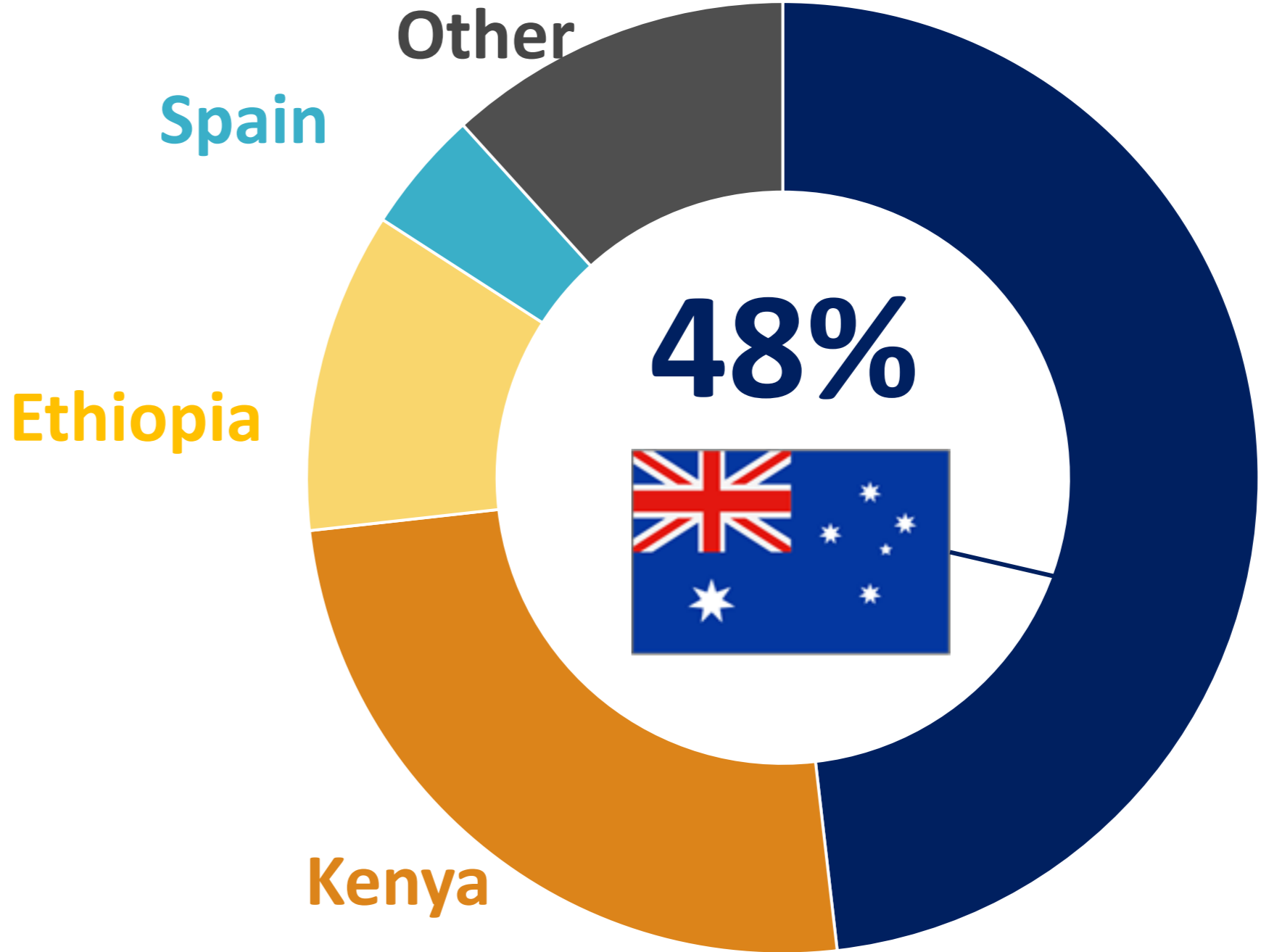
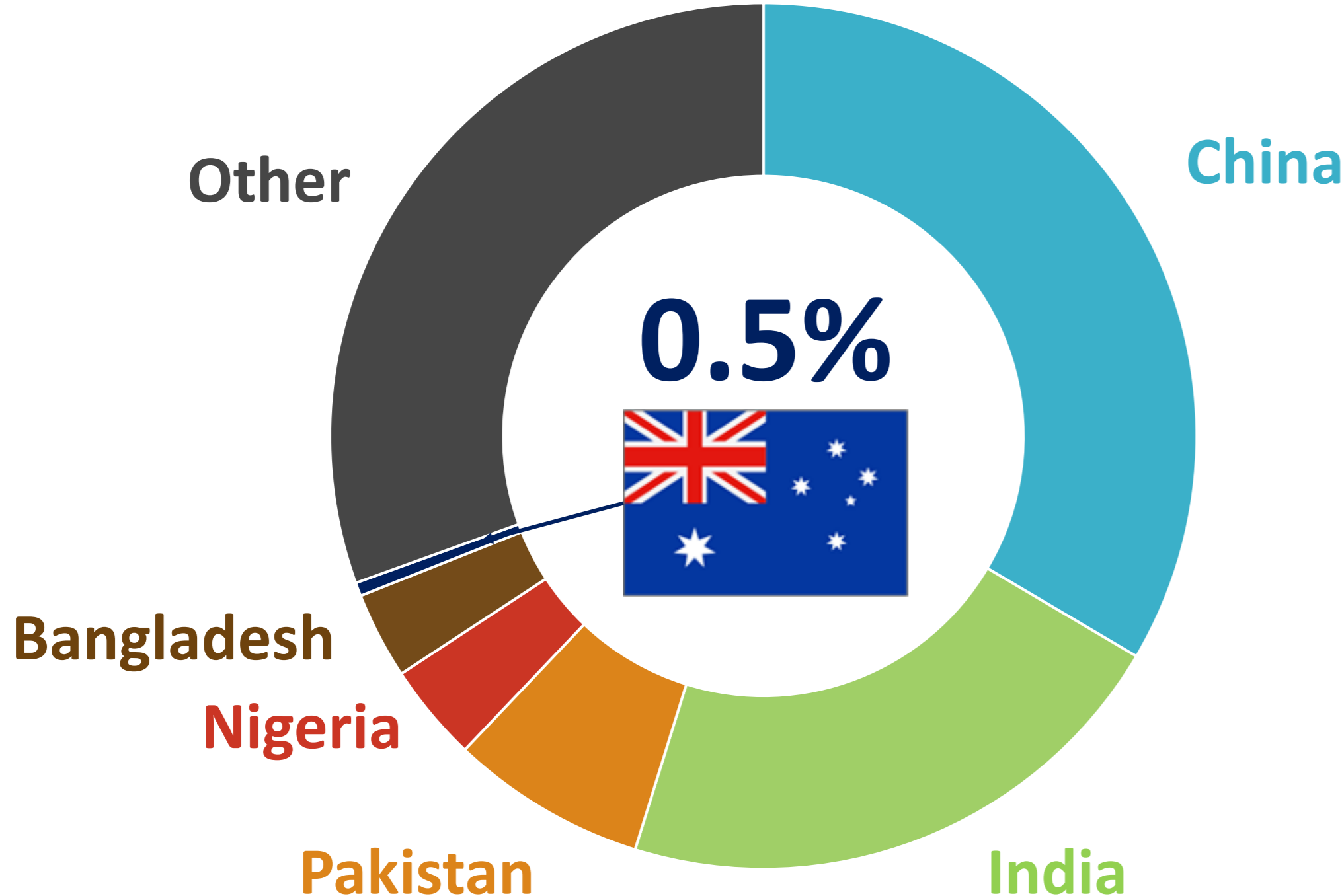
New Zealand
+12%

Source: TDM, * YTD January to July. ** Largely shipped to several EU markets only

As with beef and sheepmeat, Australia drives goatmeat exports despite small production volume

Global goatmeat production

Goatmeat exports



Source: FAOSTAT, 2023 latest data

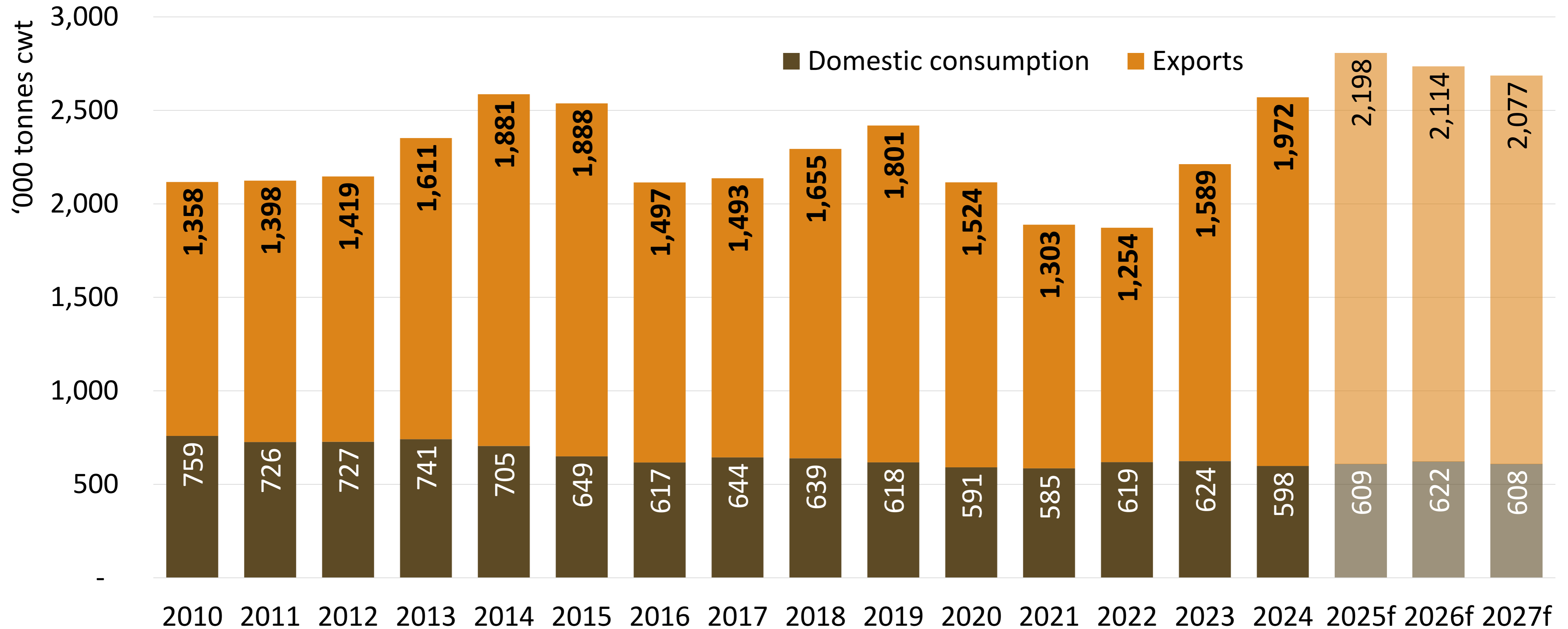
Australian red meat exports

- Domestic utilisation versus exports
- Historical trends
- Export volume and value by species

Australia exports around 70% of its beef production every year



Australian Beef Domestic Utilisation vs Exports

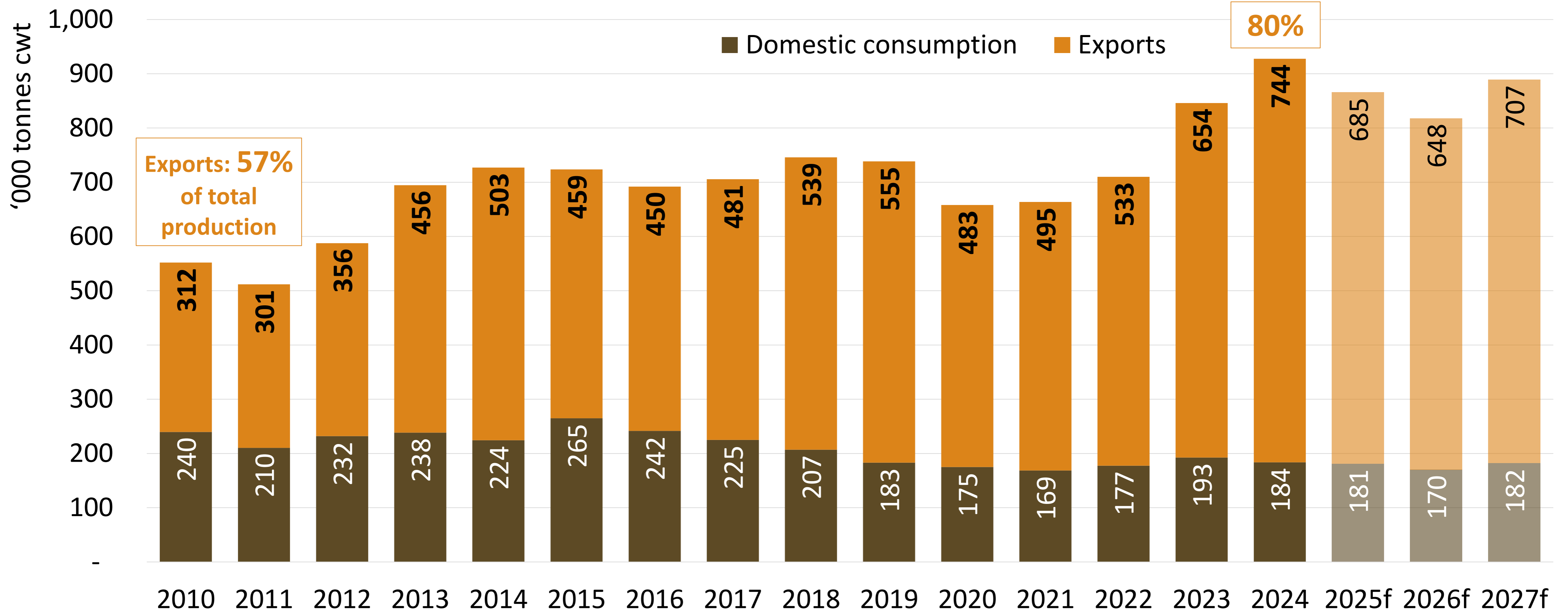


Source: DAFF, ABS, TDM, MLA calculations

Export volumes and share of Australian sheepmeat production have increased over time



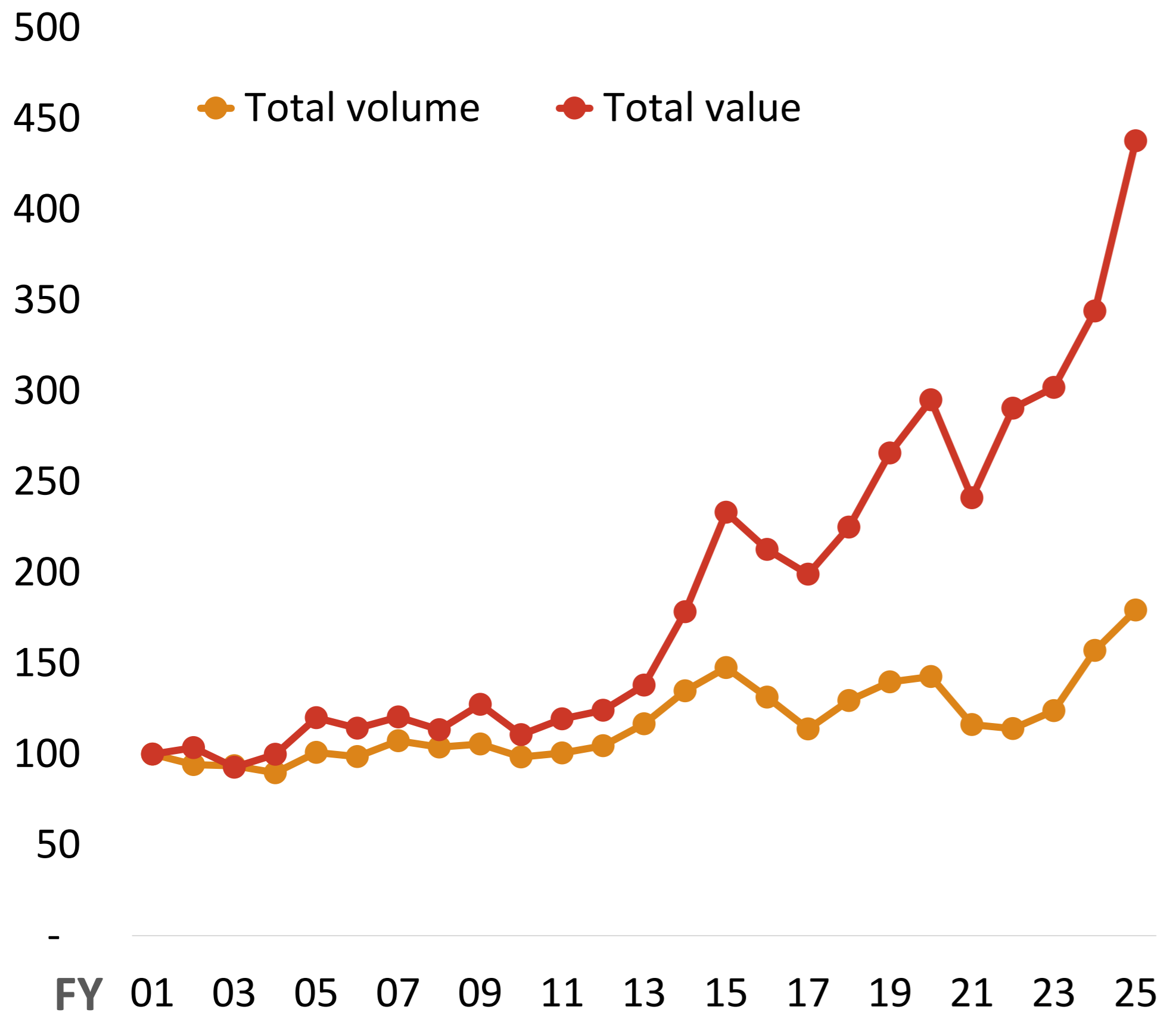
Australian Sheepmeat Domestic Utilisation vs Exports



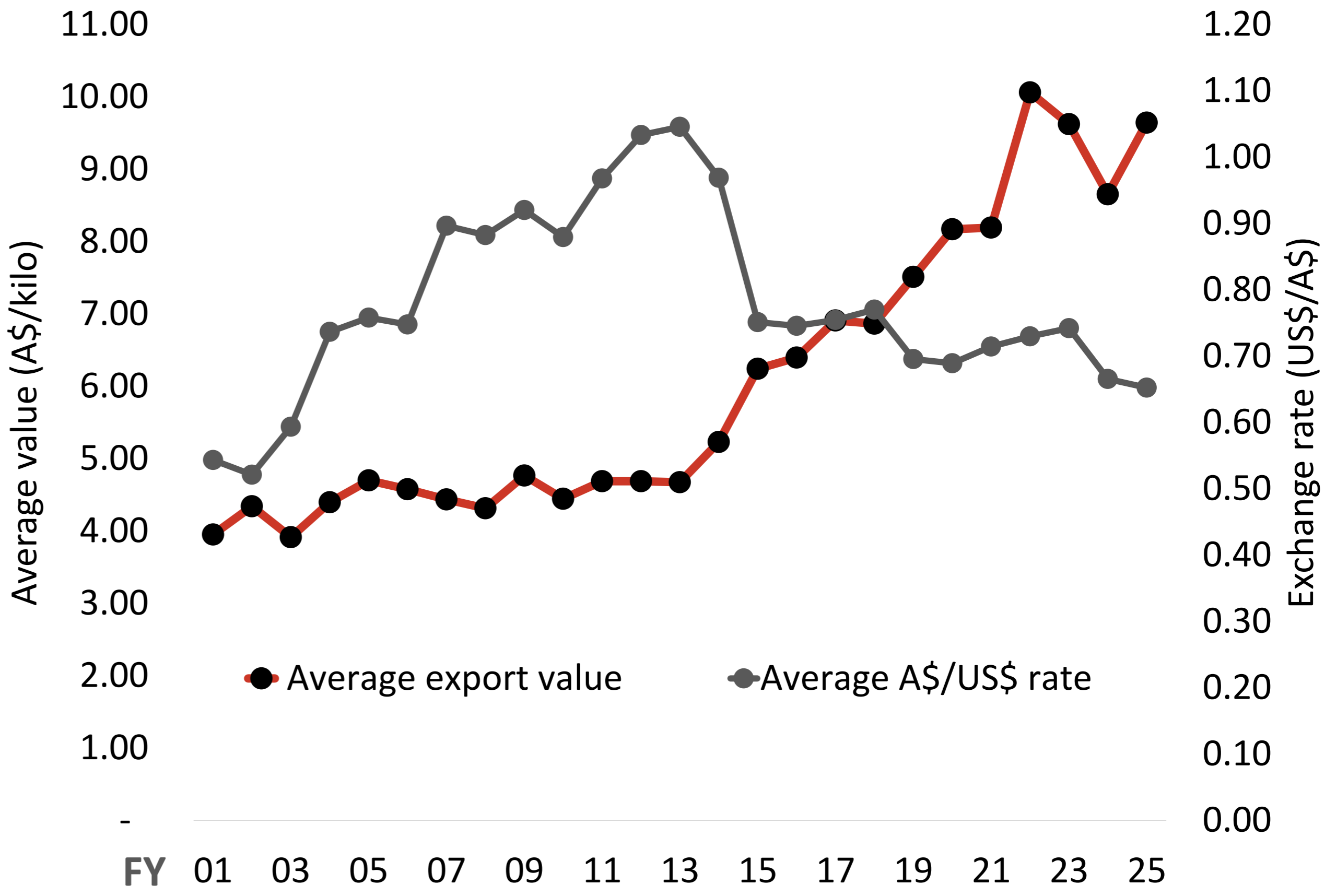
Source: DAFF, ABS, TDM, MLA calculations

Export growth is driven by global demand as well as inflation and exchange rate dynamics

Australian red meat exports (indexed, FY01=100)

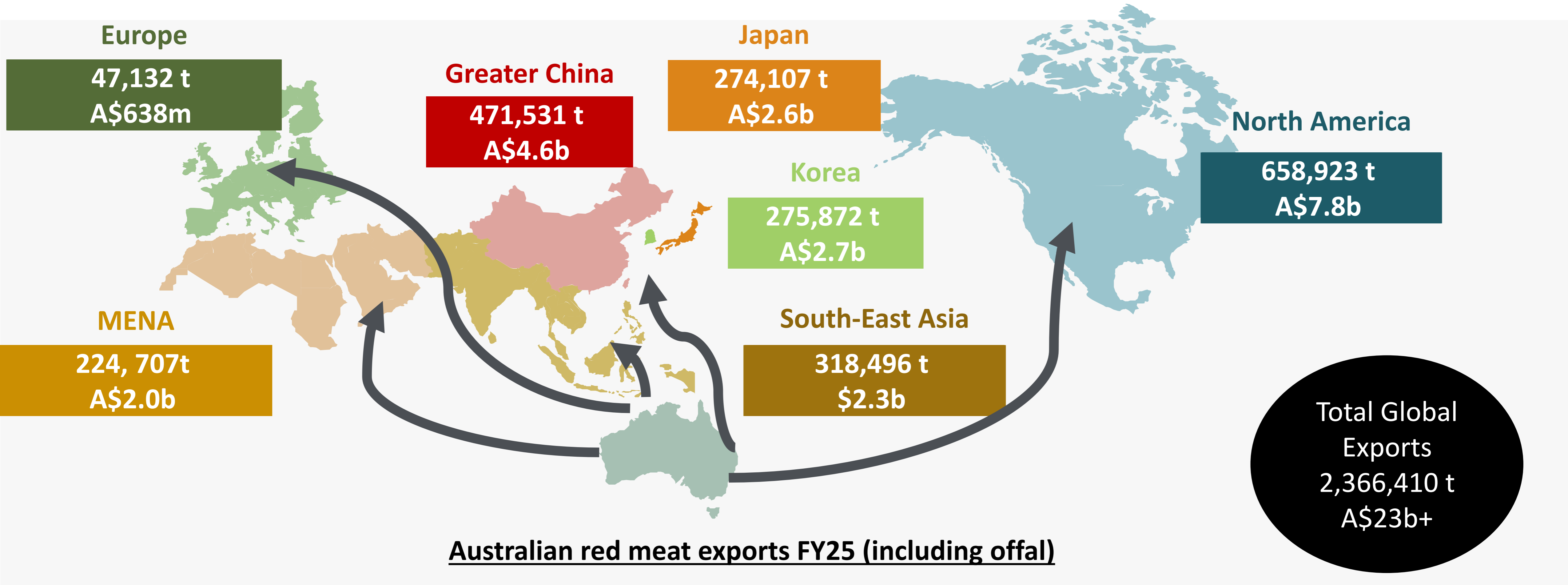


Australian red meat exports (average value)



Source: TDM, RBA

Australian red meat exports reach record volume and value in FY25

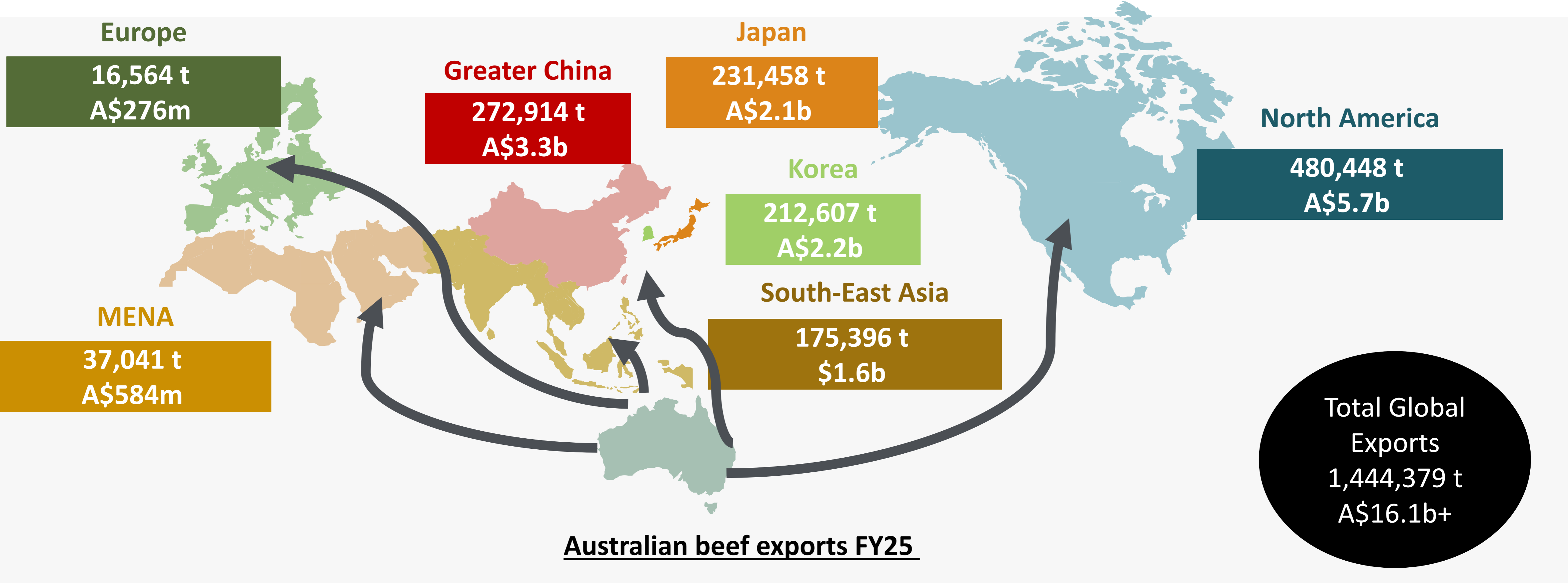


Source: DAFF, TDM, FY2025

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Australian beef exports have reached over 90 countries, with the US being the largest market in both volume and value

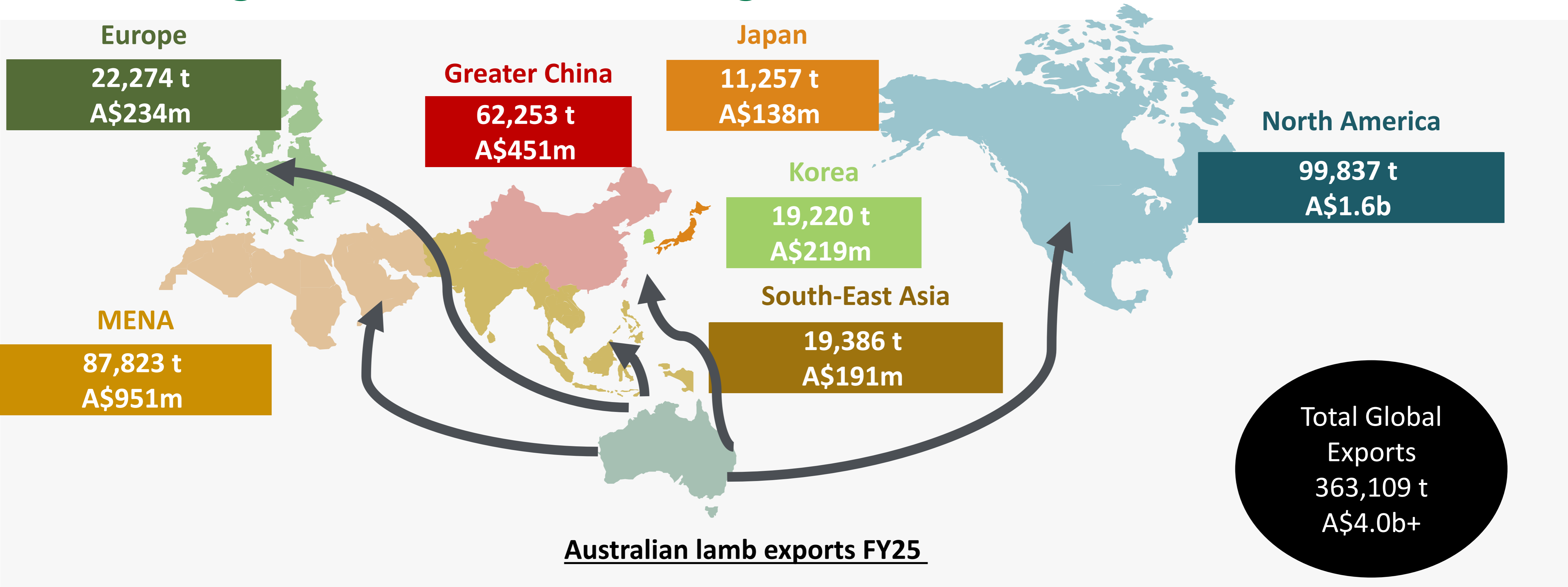


Source: DAFF, TDM, FY2025

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The US has also been the top market for lamb exports, driven by both high volume and the average value

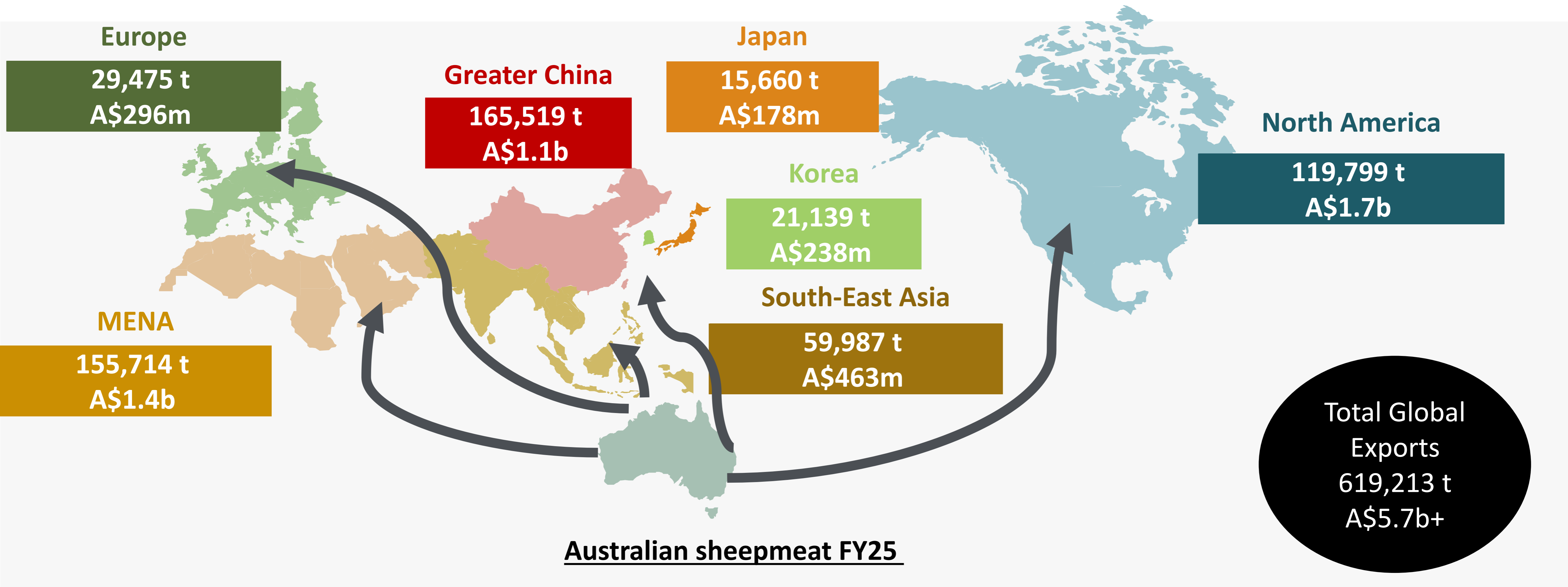


Source: DAFF, TDM, FY2025

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China* leads in sheepmeat export volume, underpinned by mutton demand

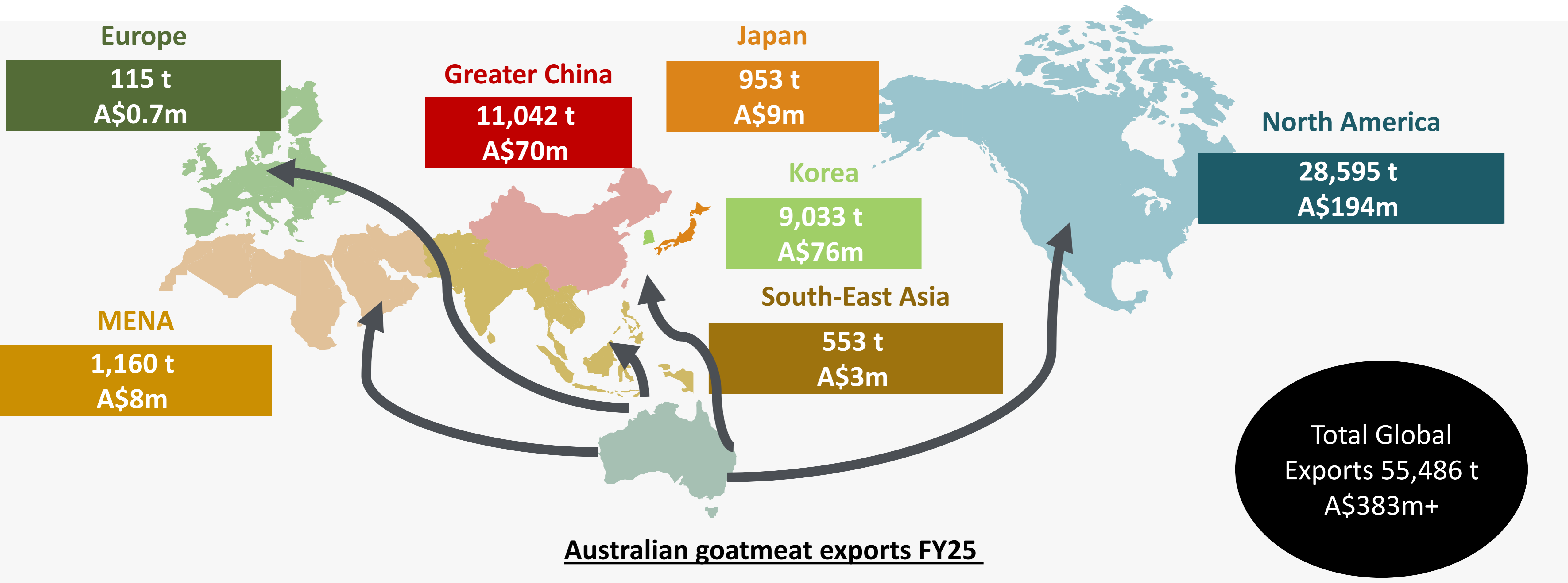


Source: DAFF, TDM, FY2025, * China Mainland

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Goatmeat export value surged by almost 30% from the previous financial year, elevated by increased supply and global demand

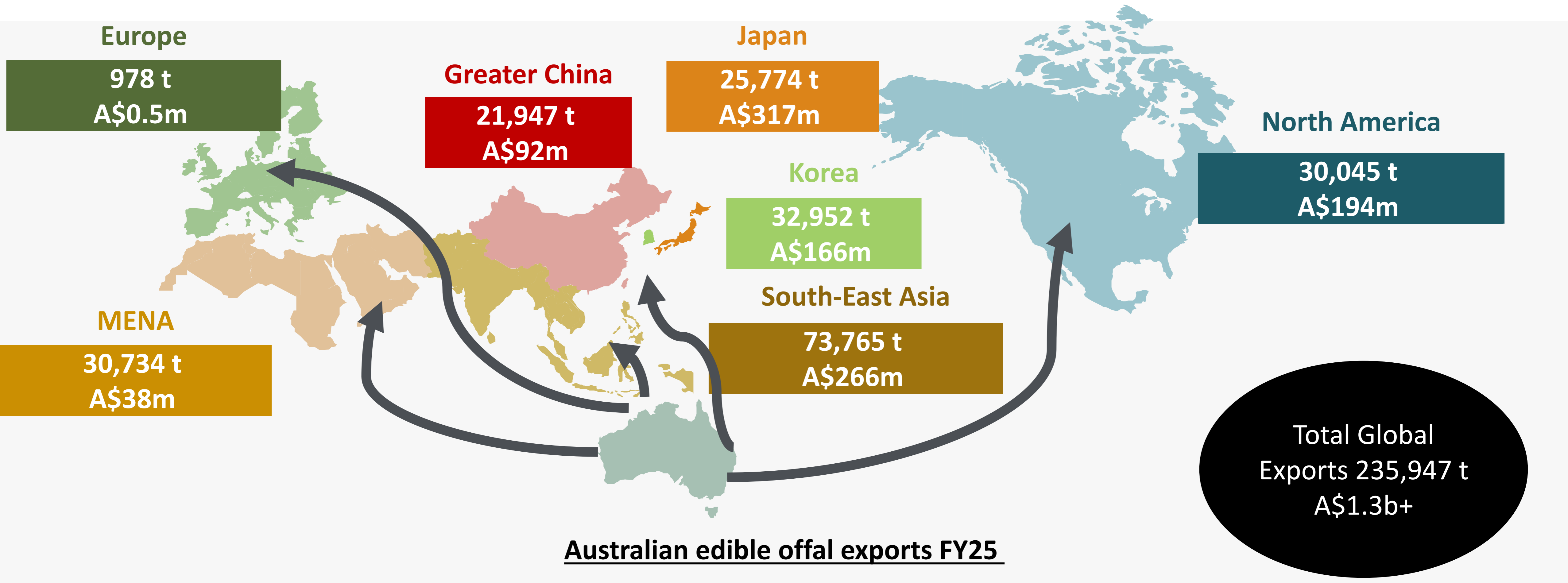


Source: DAFF, TDM, FY2025

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Edible offal exports reached A\$1.3 billion in FY25, with beef offal products making up 90% of the value



Source: DAFF, TDM, FY2025. Includes all red meat livestock derived offal

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mkondo@mla.com.au

For detailed exports data, imports dashboard and market specific insights, visit:

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