



# China market update

May 2026  
Global Market Insights



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MEAT & LIVESTOCK AUSTRALIA

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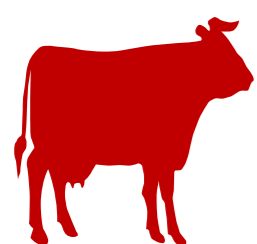
# China market update - key takeaways

1. While not immune to the Strait of Hormuz disruption to global supply chains and associated rising costs, **China is comparatively resilient** in the short- to medium-term with strategic reserves, diversified energy and supply sources, and alternative trade routes
2. Underlying economic and demographic challenges weigh on overall discretionary spending confidence, economic **growth rates remain high by global standards** and **affluent consumers are more resilient**, continuing to enjoy quality red meat when they dine out and shop.
3. Australian red meat is highly regarded by Chinese consumers and our large portfolio of product types and cuts meet a variety of needs across occasions and channels. There continues to be **a range of opportunities for Australian red meat** in the market.
4. Additional Australian approved plants in recent years for red meat are **significant market access gains**. While the new beef safeguard makes beef exporting more challenging in the short-term, the long-term outlook for consumer **demand for quality beef remains positive**.

# Following pandemic period challenges, recent years have seen additional plant approvals, enhancing Australia's market access to China

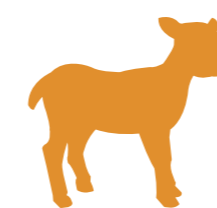
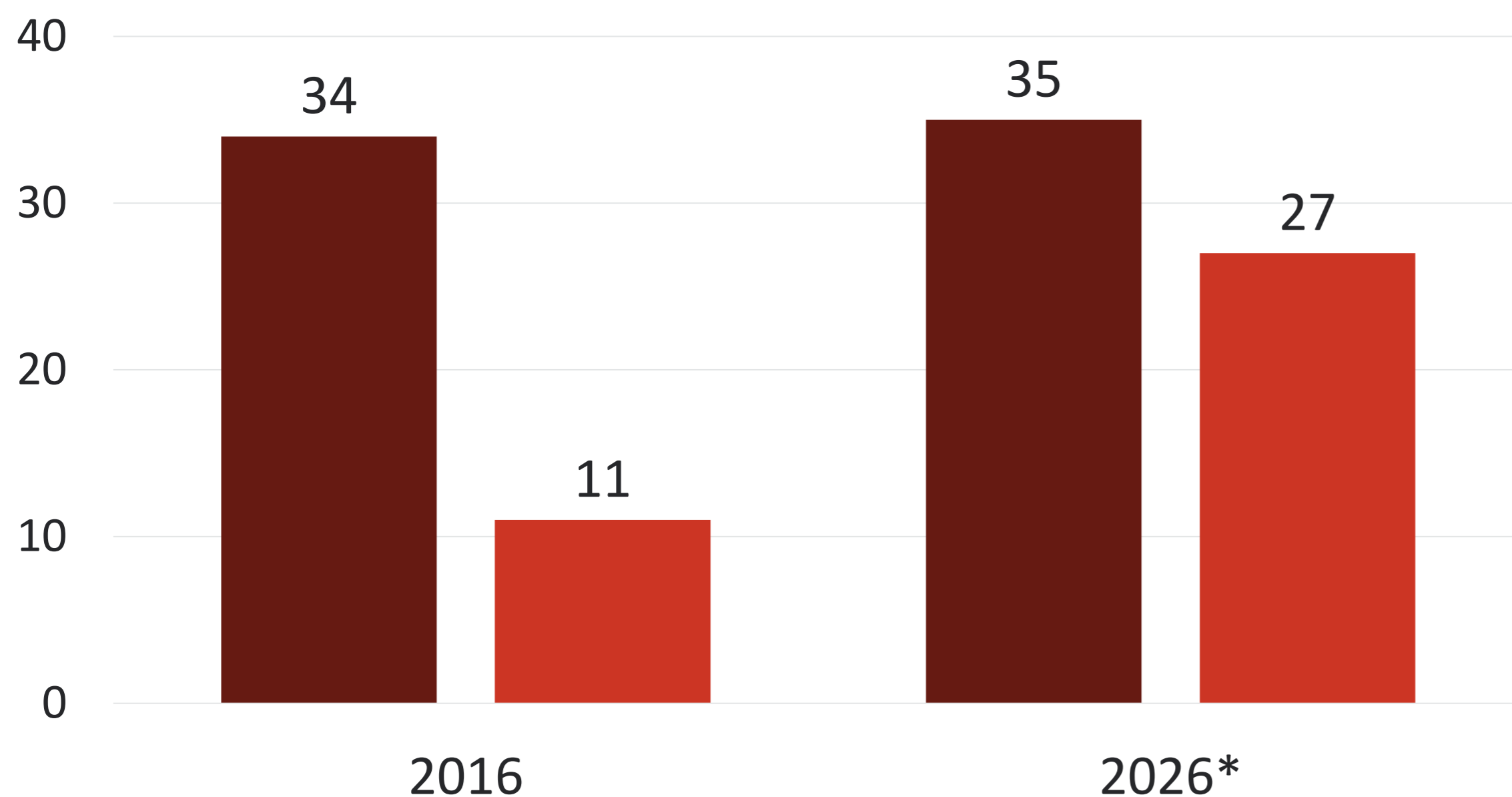
**BEEF CENTRAL**  
**China approves additional Australian beef plants for export**  
 Jon Condon 21/04/2026

**SHEEP CENTRAL**  
**China access boosts for Australian sheep and goat meat processors**  
 Sheep Central April 28, 2025



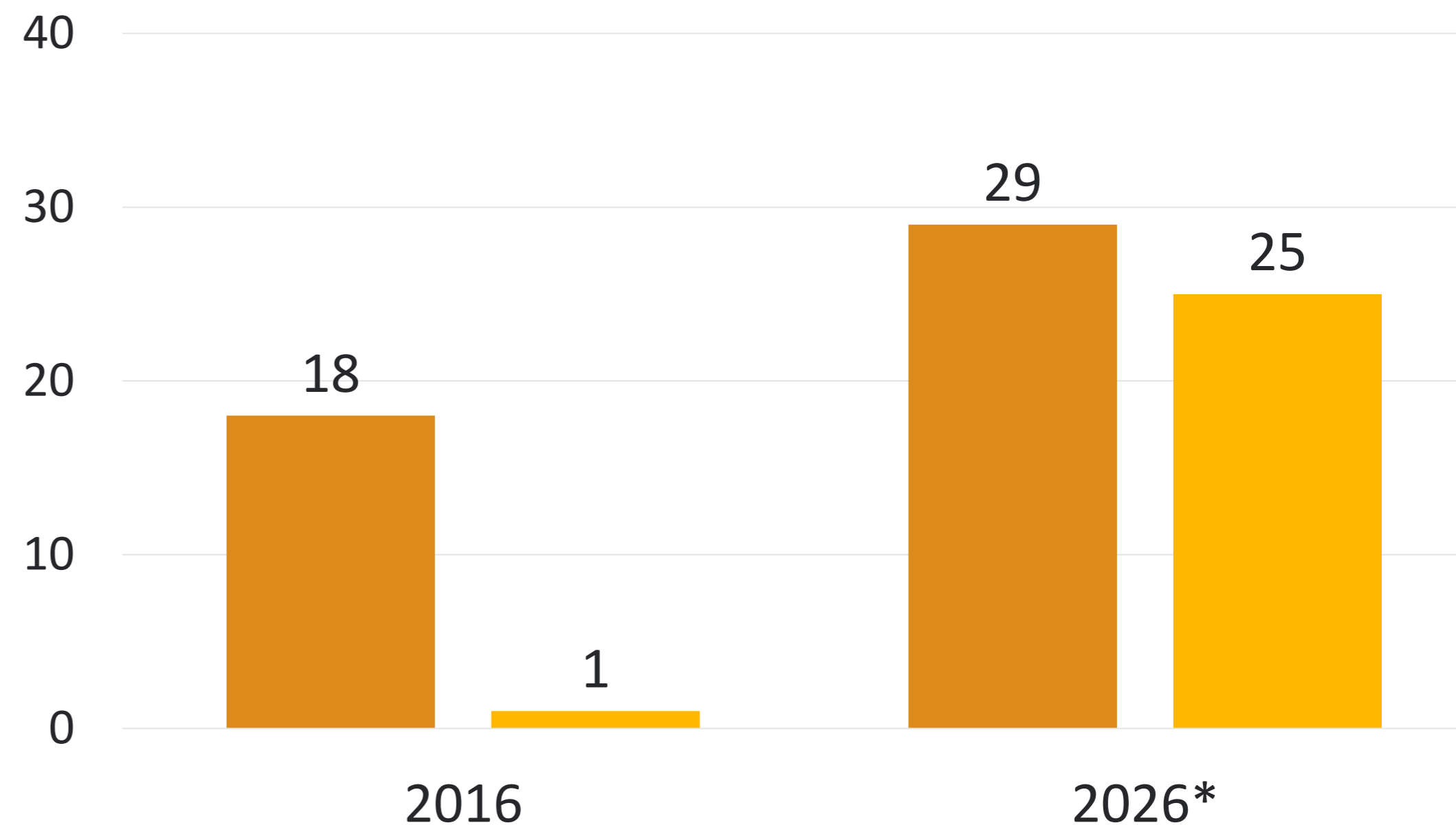
## China-approved Australian beef plants

■ Total plants ■ Chilled access plants



## China-approved Australian sheepmeat plants

■ Total plants ■ Chilled access plants



Source: GACC, DFAT, MICOR, \*2026 as at April 2026, This data is approved plants only, not including any with temporary suspensions

# However, beef access will be challenged by the new beef safeguard for the next 3 years, which affects all suppliers including Australia



## China Beef Safeguard Tariff-free Quota Volumes

- China's new WTO global beef safeguard measures announced 31 Dec 2025 set **new tariff-free quota volumes by supplier**
- A **55% tariff** rate will be applied once the quota volume is reached
- Australia's tariff-free quota in **2026 is 33% below the 2025 volume** exported to China but will increase slightly to 209,000 tonnes in 2027 and 213,000 tonnes in 2028

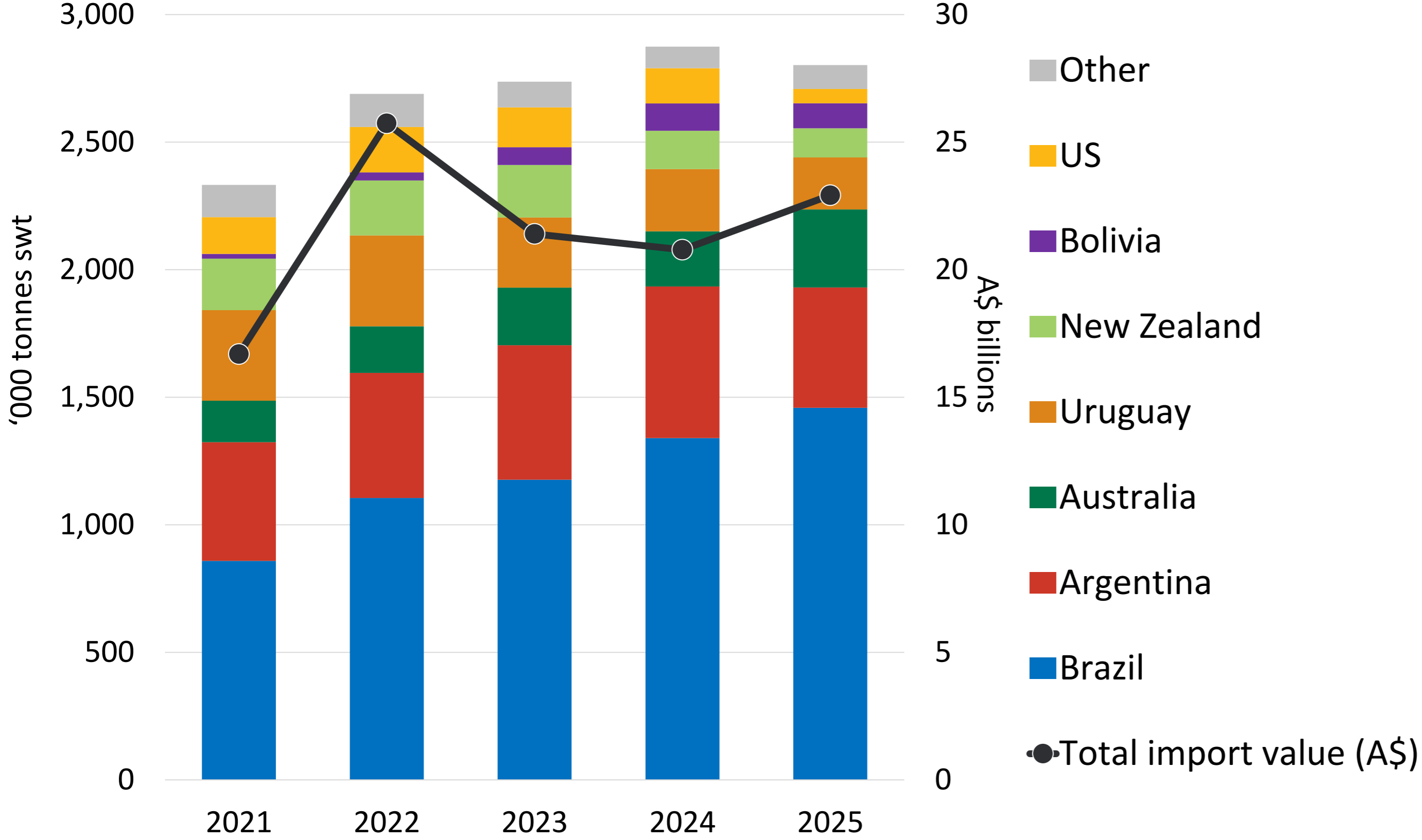
Beef supplier	2026 tariff-free quota volume	2025 export volume to China*	% difference
Brazil	1,106,000	1,648,326	-49%
<b>Australia</b>	<b>205,000</b>	<b>272,904</b>	<b>-33%</b>
Argentina	511,000	497,717	3%
Colombia	20,976	18,769	12%
New Zealand	206,000	112,831	45%
Uruguay	324,000	150,622	115%
Bolivia	98,096	38,693	153%
US	164,000	52,497	212%

Units: tonnes swt

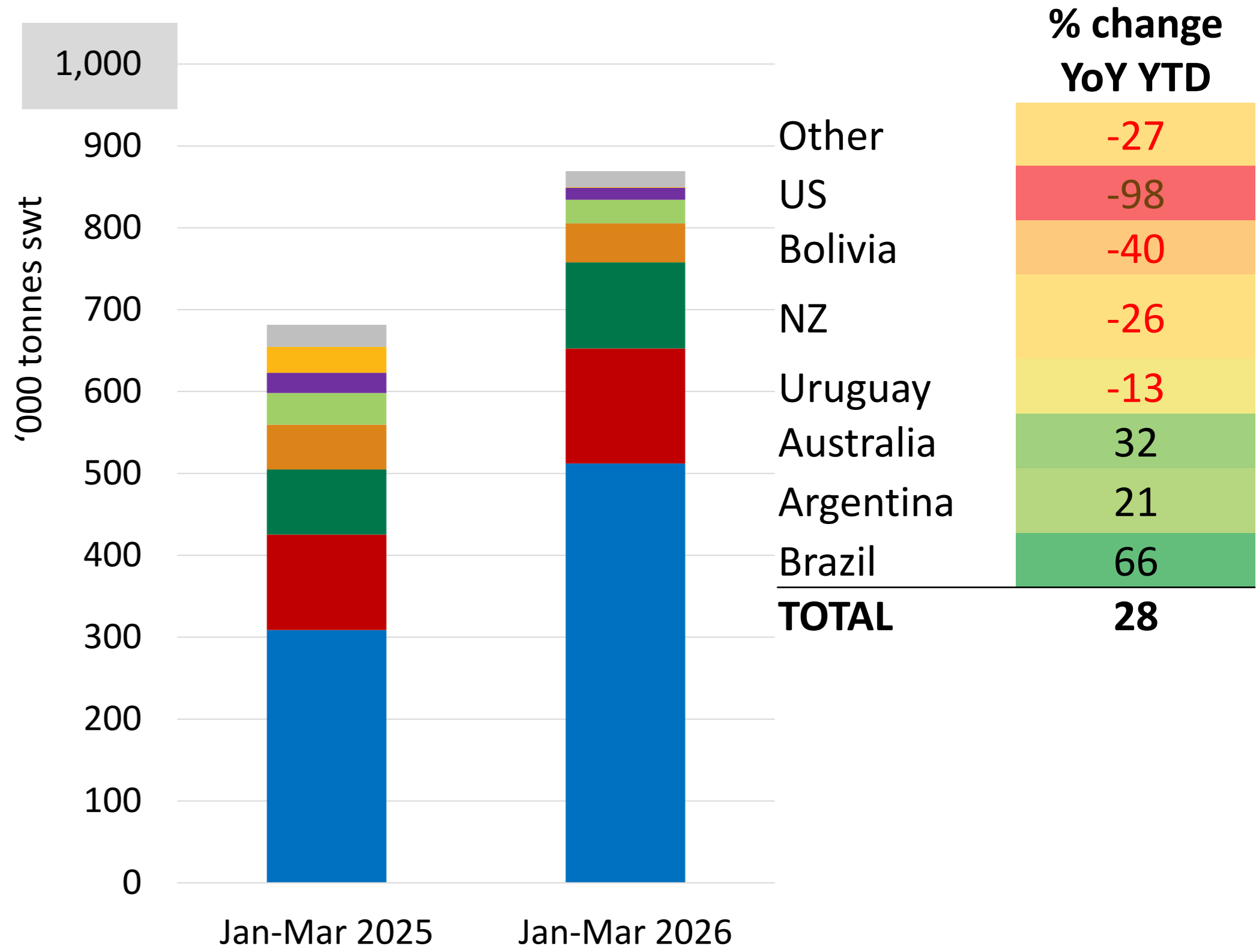
Source: TDM, MOFCOM, \*Based on Supplier export volumes, not China import volumes

# South American suppliers continue to dominate China's beef imports. Multiple factors including US market access and the beef safeguard are impacting trade in 2026 to-date.

China beef imports by key suppliers

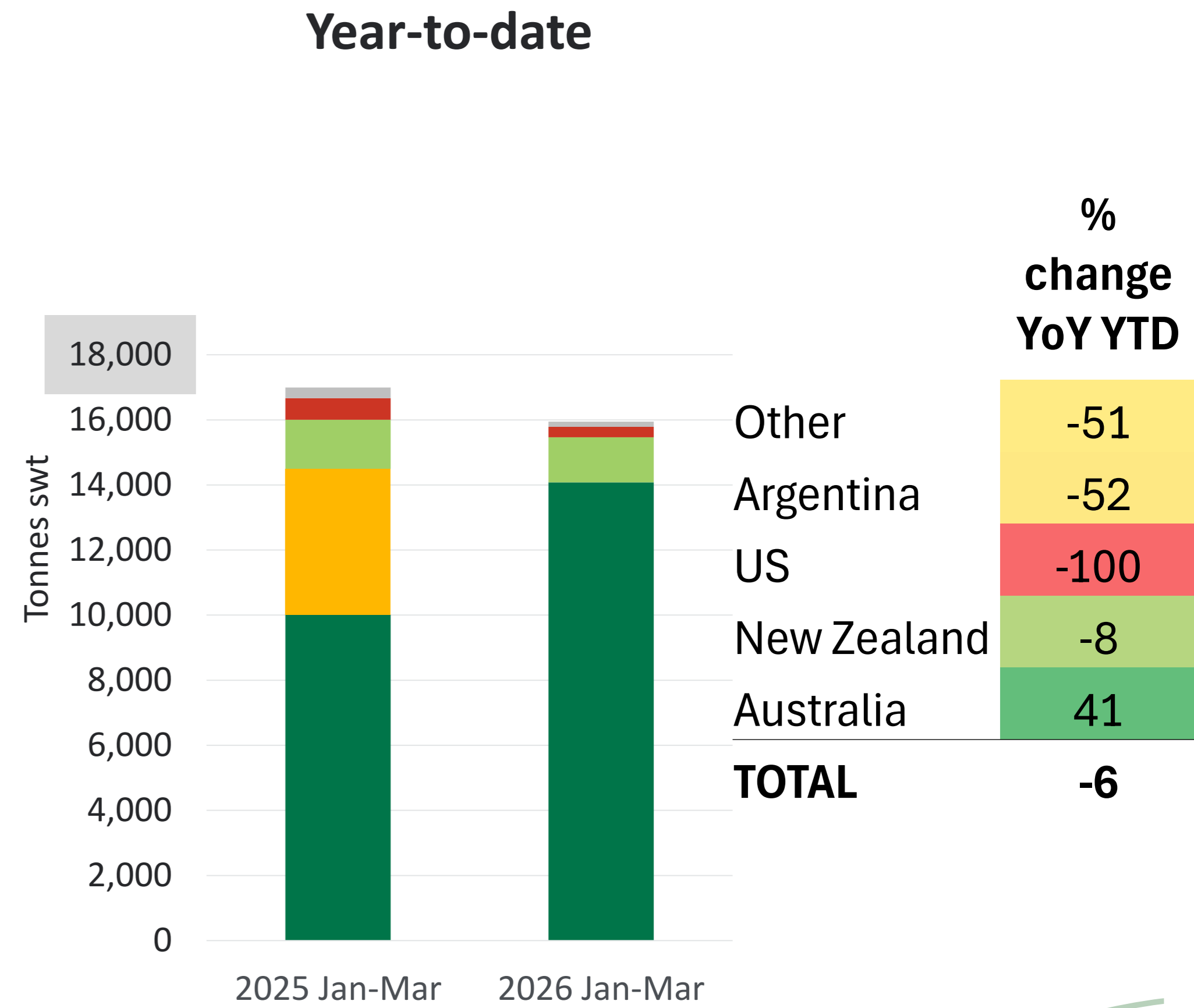
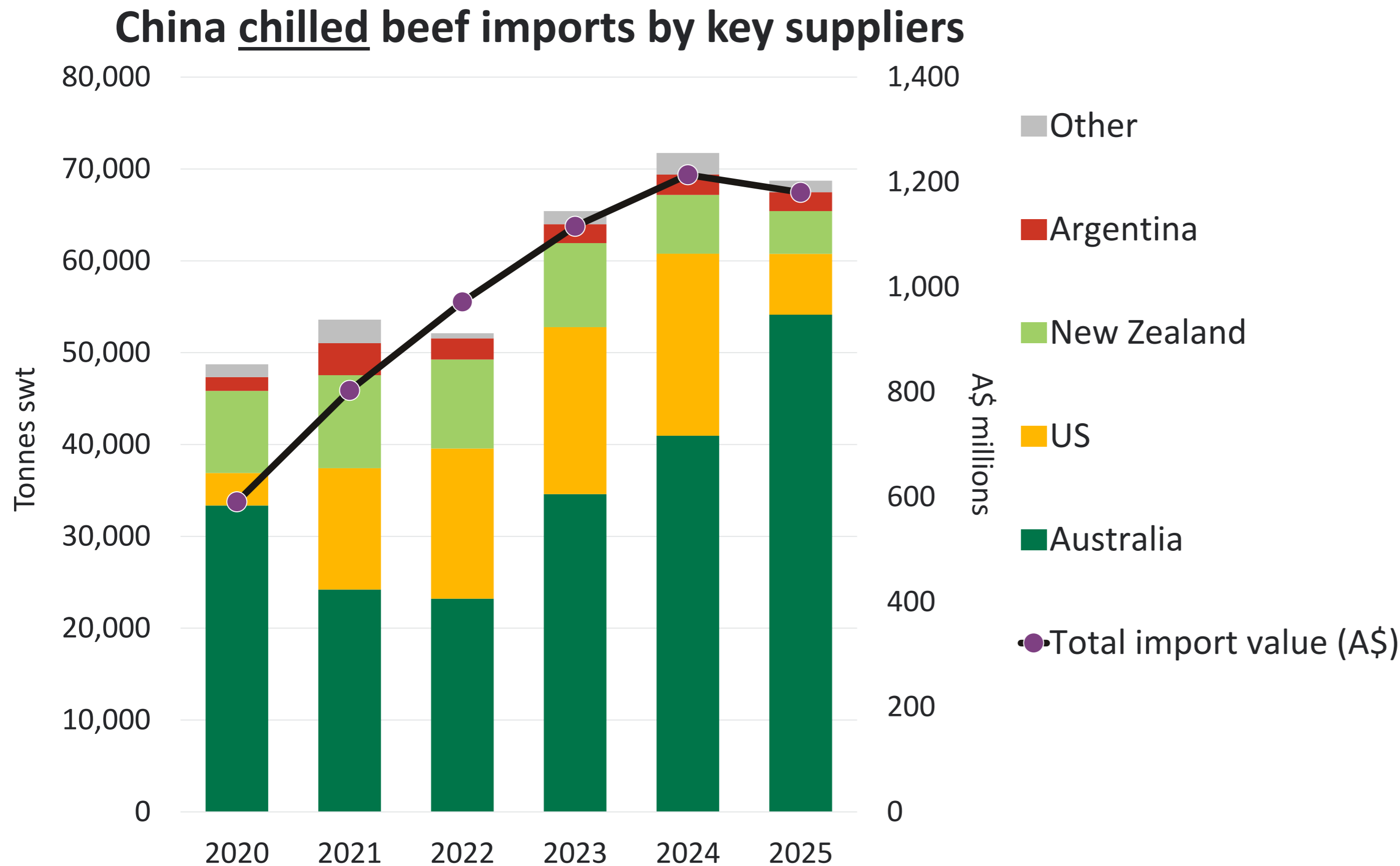


Year-to-date



Source: TDM

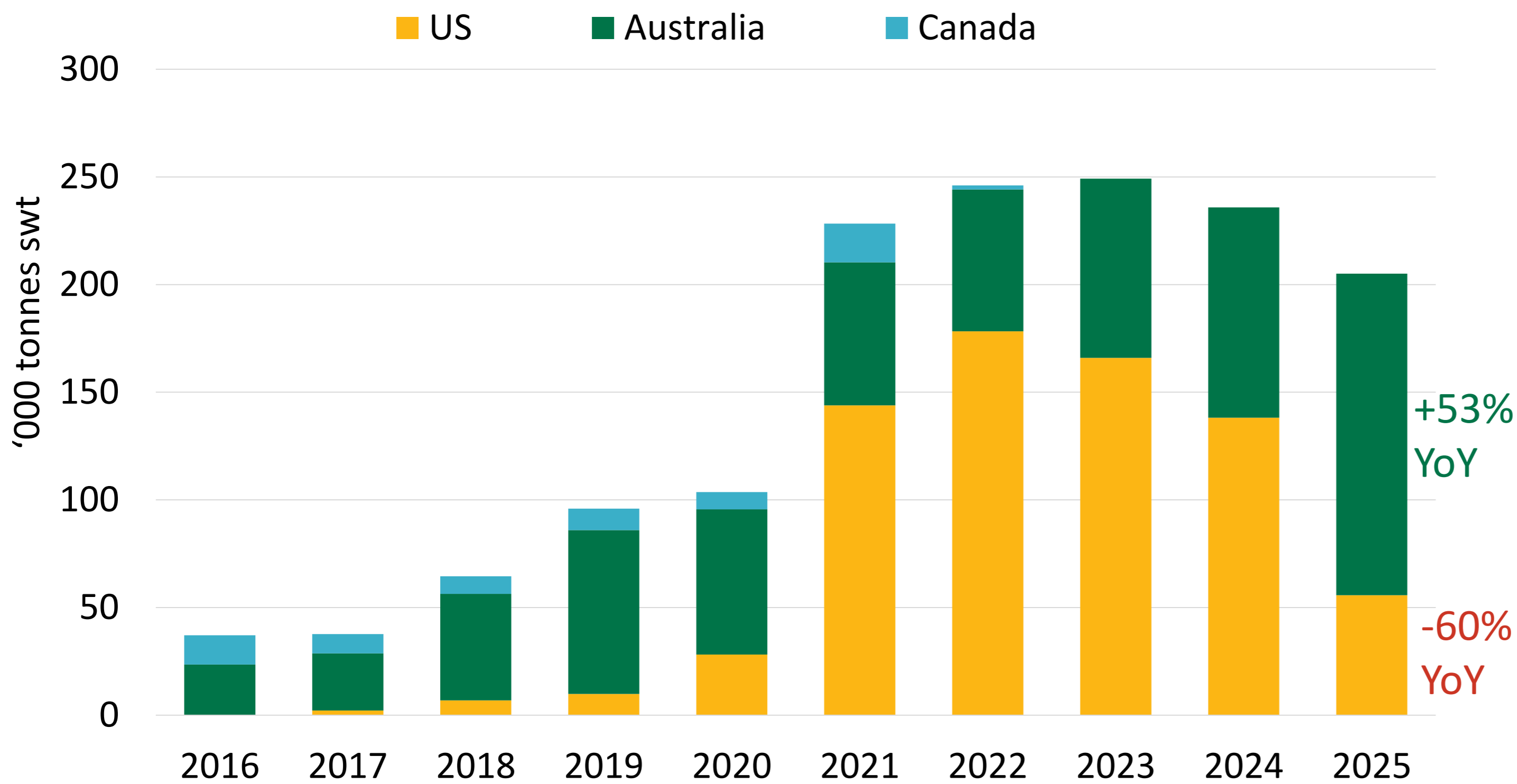
# China's annual chilled beef imports have exceeded A\$1bn since 2023. While overall import demand in 2026 Q1 is down somewhat, US market access remains hampered and volume from Australia is up.



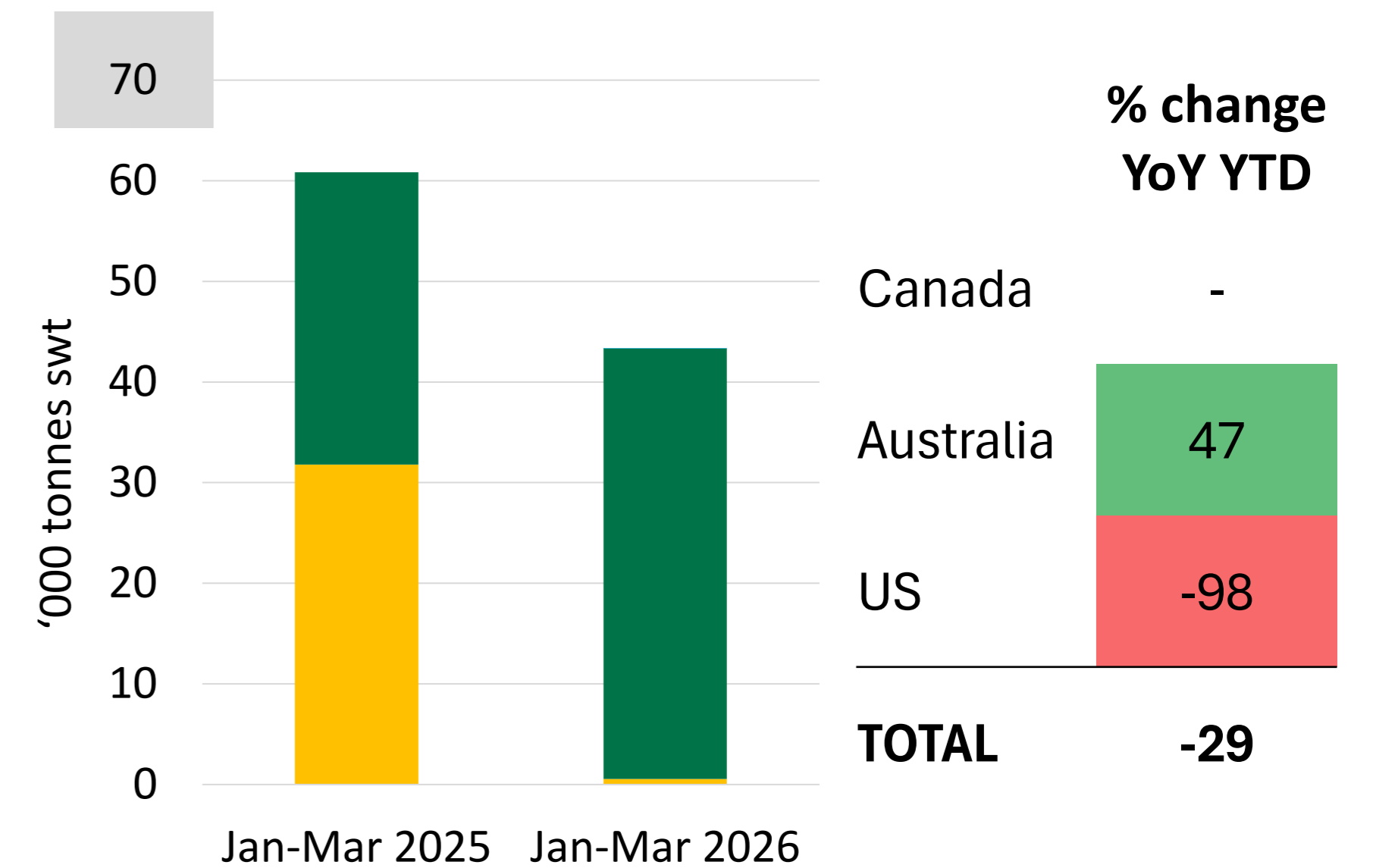
Source: TDM

# Growth in China's grainfed imports highlights premiumisation of the beef category. Volume from Australia has increased, with US market access and supply constraints plus softer demand among factors.

China grainfed beef imports by key suppliers



Year-to-date

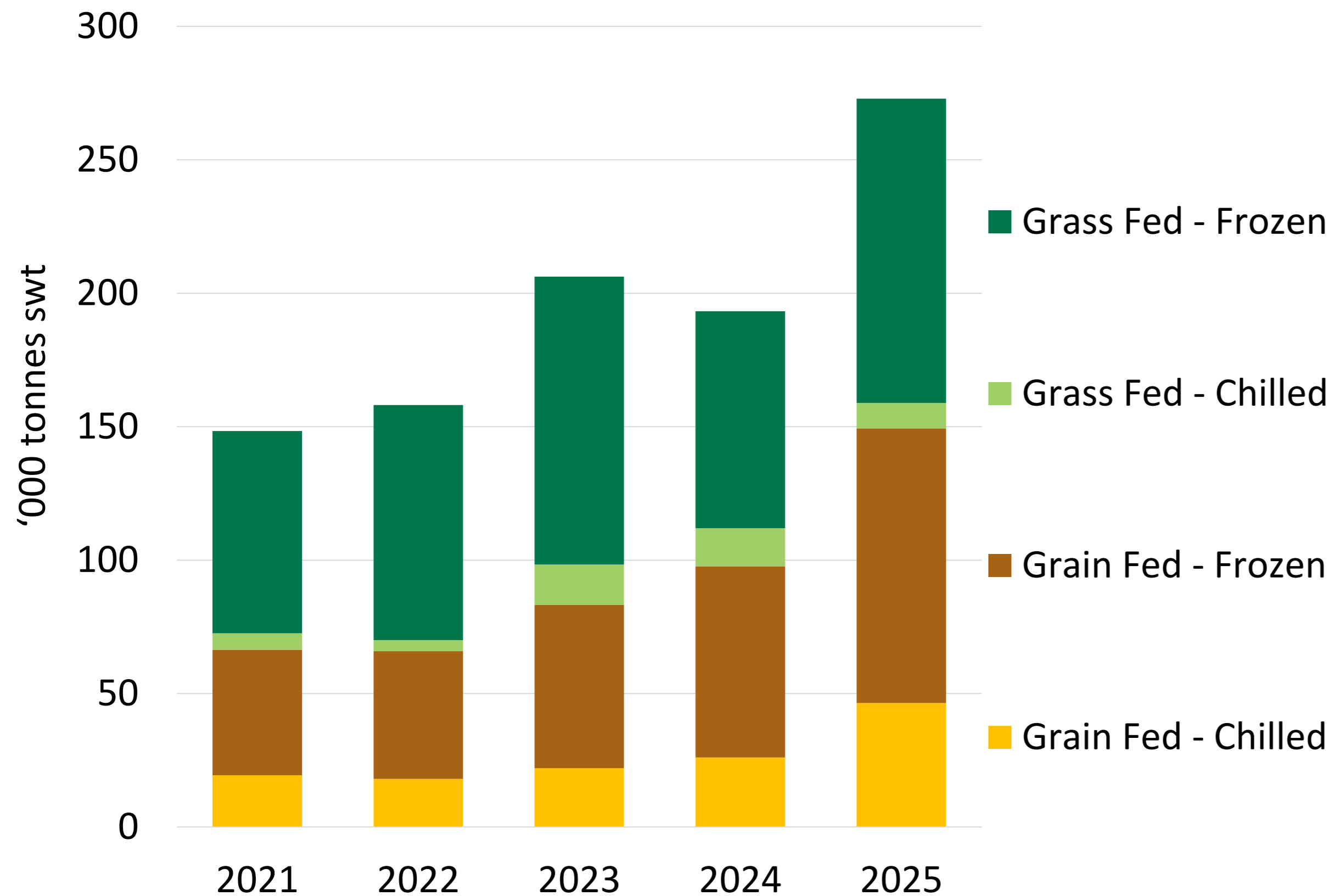


Australian product here is grainfed beef exports to China.

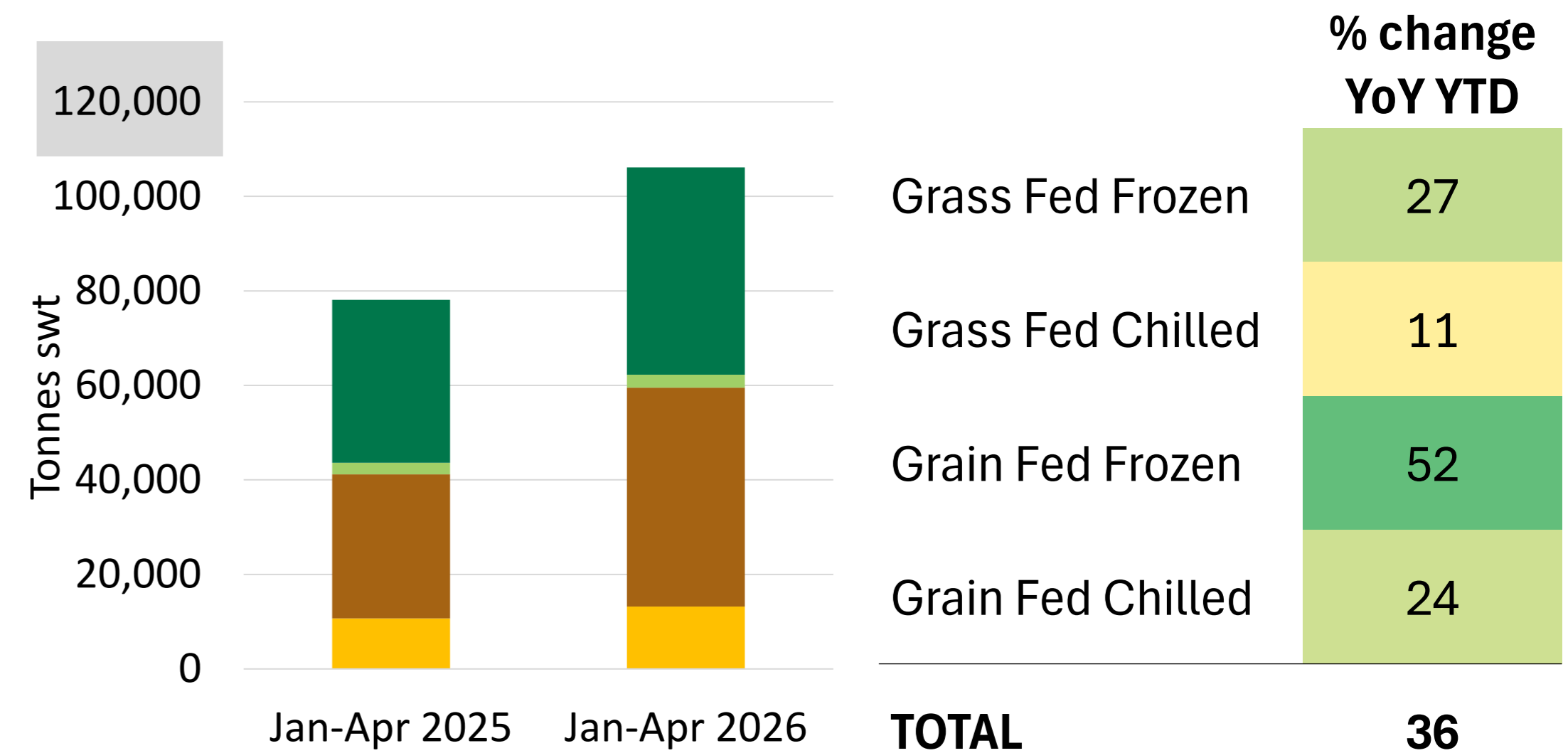
Sources: DAFF, Trade Data Monitor (TDM)

# Australian grainfed beef, chilled and frozen, has seen the fastest volume growth to China in recent years, exceeding 50% of volume since 2024

Australian beef exports to China by type



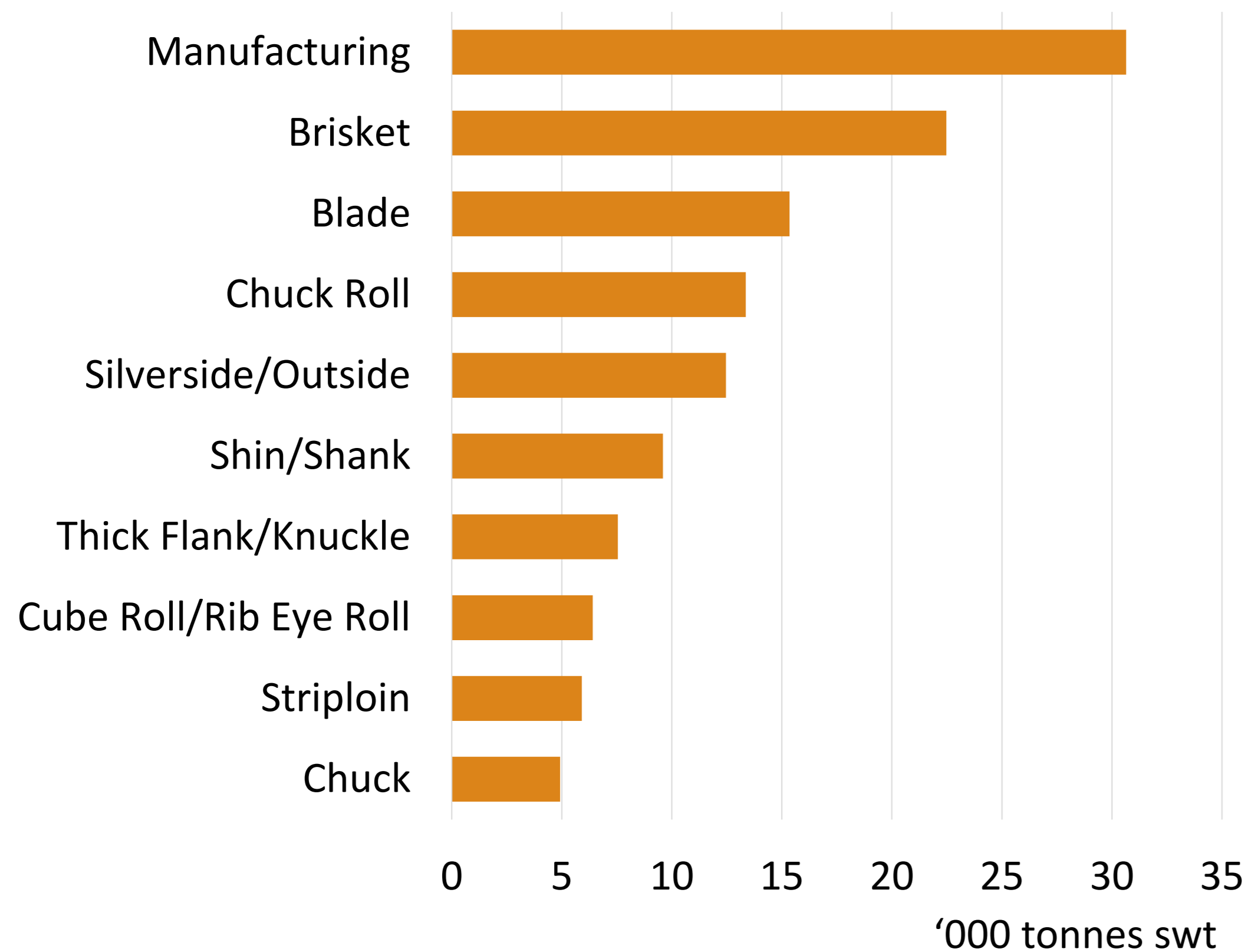
Year-to-date



Source: DAFF

# Australian grainfed exports were up 45% YoY in 2026 to-date across all cuts, but particularly knuckle, ribs, neck and tenderloin

**Top 10 Australian grainfed beef cuts exported - 2025**



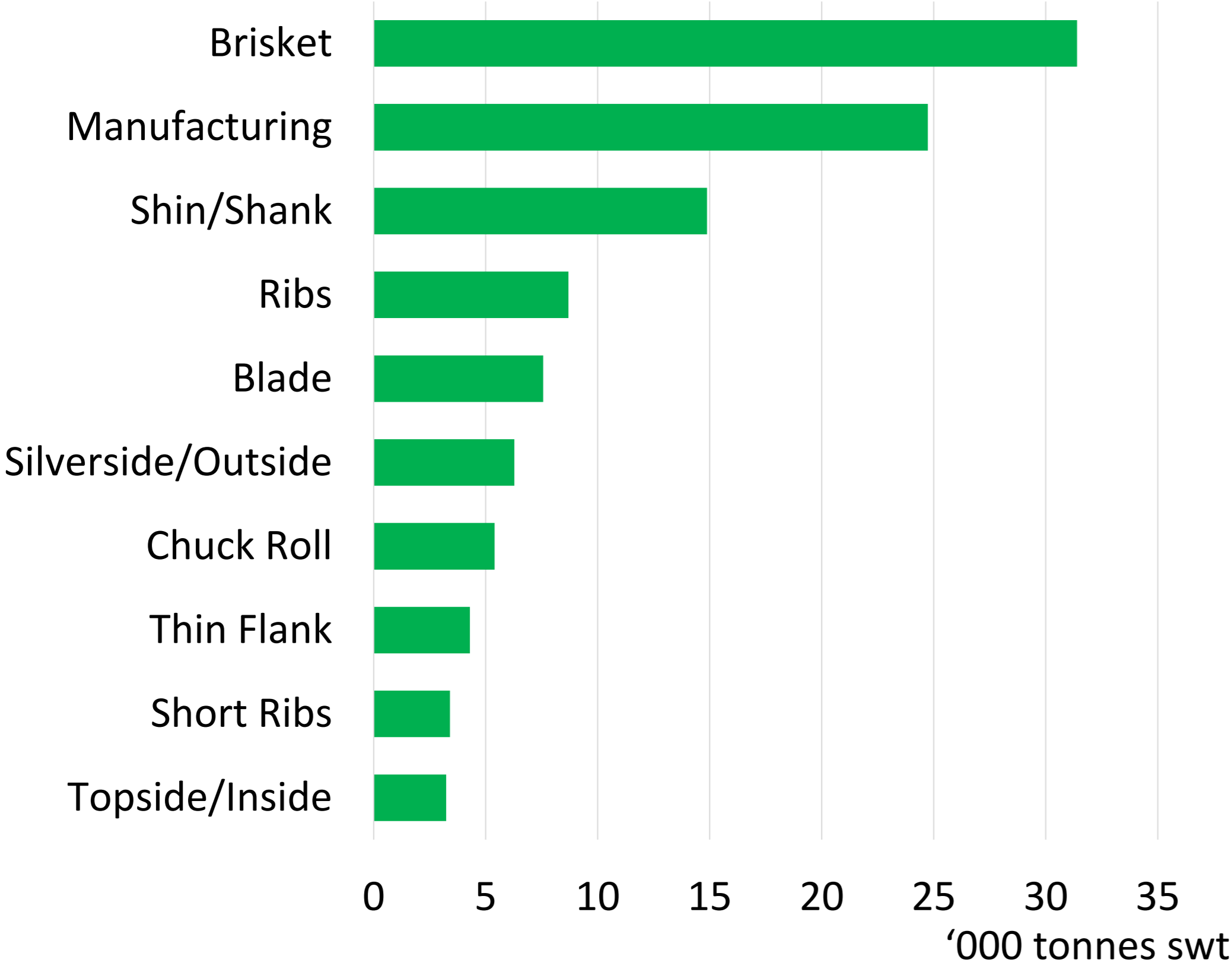
**Largest\* YoY YTD Jan-Apr shifts in grainfed cuts – 2026 vs 2025**

Cut	% change YoY YTD
Knuckle	226
Ribs Prepared	203
Neck	136
Tenderloin	98
Thin Flank	97
Ribs	77
Rump	68
Shin/Shank	63
Striploin	62
Topside/Inside	57
Chuck	55
Cube Roll/Rib Eye Roll	44

Source: DAFF, \*Largest = above or below average, Combines chilled and frozen

**In 2026 to-date, Australian grassfed exports to China were up 26% YoY. Larger volumes of many cuts, particularly cube roll and tenderloin, have been exported this year, and comparatively less carcase.**

**Top 10 Australian grassfed beef cuts exported - 2025**



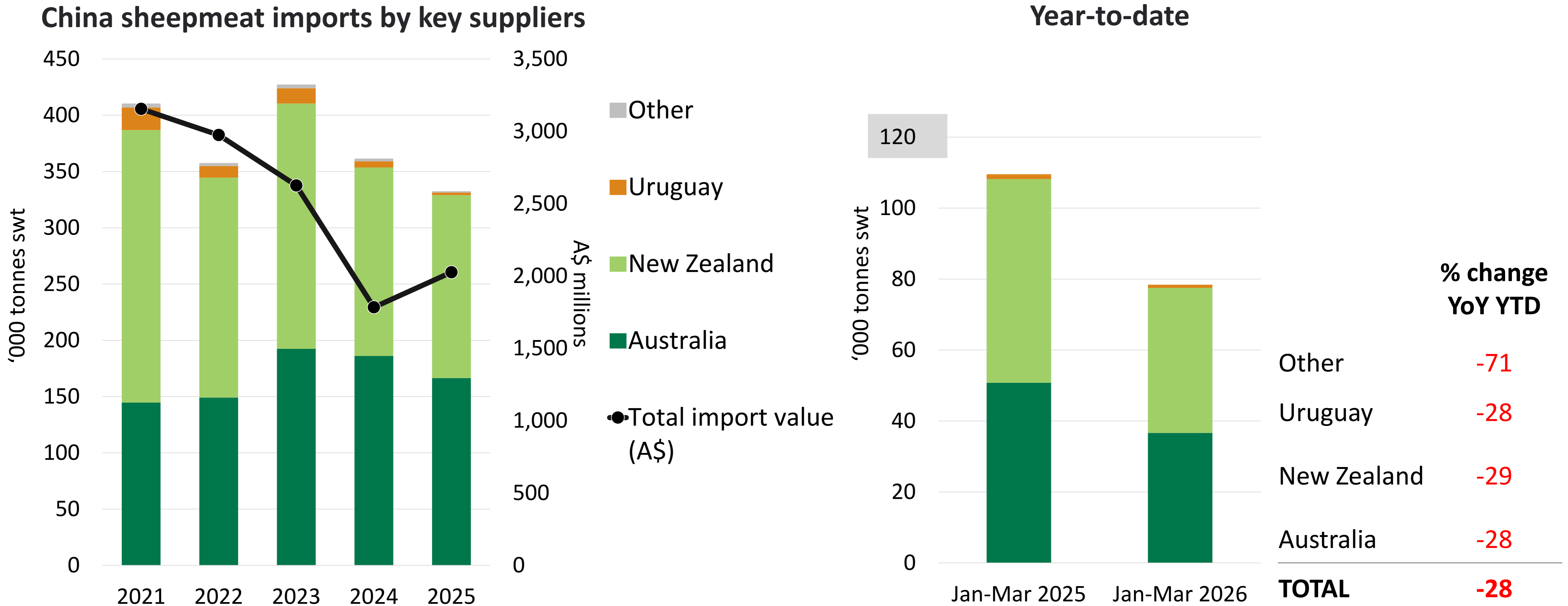
**Largest\* YoY YTD Jan-Apr shifts in grassfed cuts – 2026 vs 2025**

	% change YoY YTD
Cube Roll/Rib Eye Roll	236
Tenderloin	176
Short Ribs	98
Skirt	93
Chuck	91
Manufacturing	79
Flank Steak	70
Rump	67
Striploin	65
Thin Flank	52
Intercostals	51
Neck	-31
Thick Flank/Knuckle	-34
Topside/Inside	-41
Carcase	-98

Source: DAFF, \*Largest = above or below average, Combines chilled and frozen



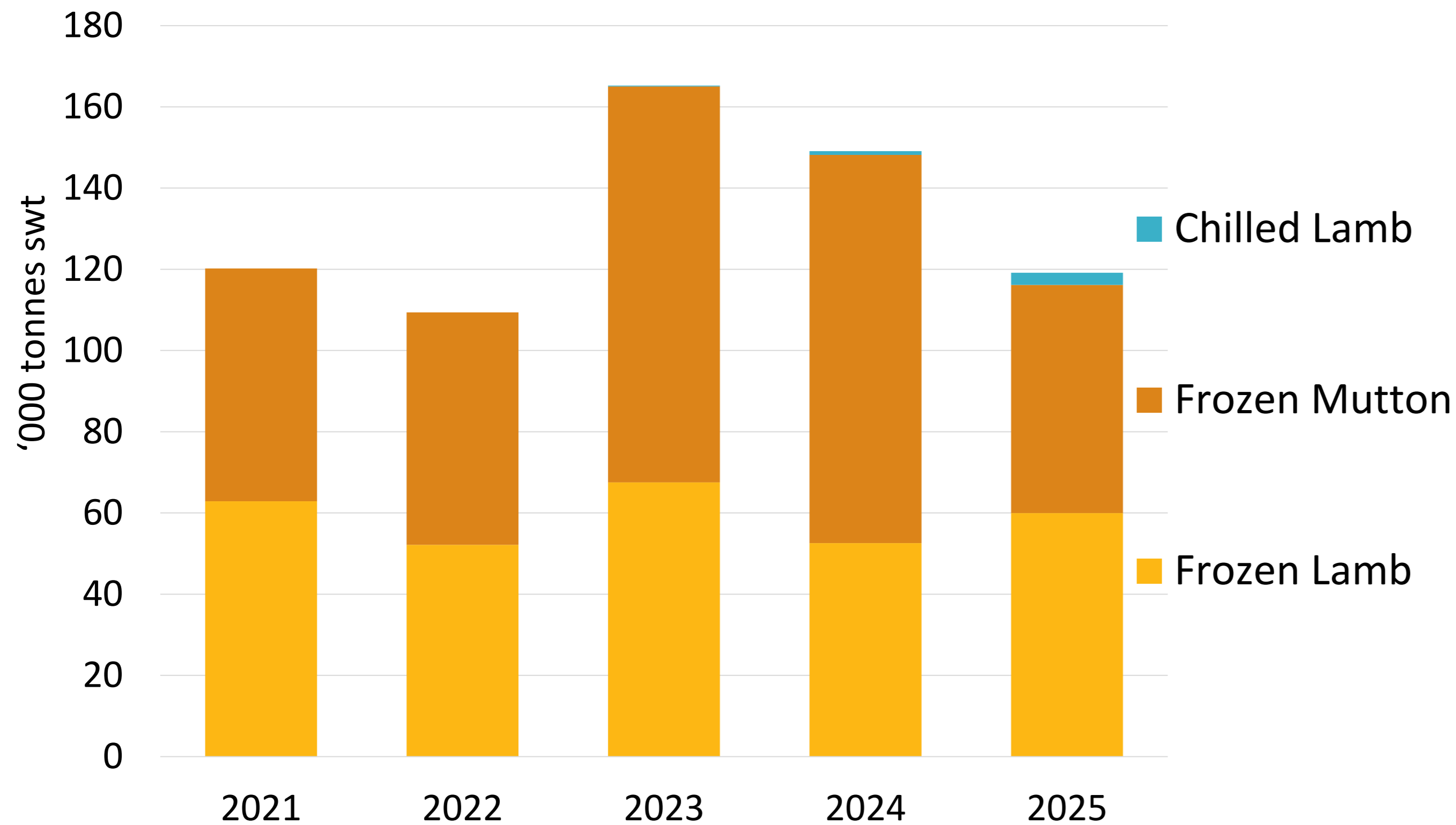
# China's sheepmeat imports have declined somewhat in recent years, with higher global mutton prices and lower consumption key factors



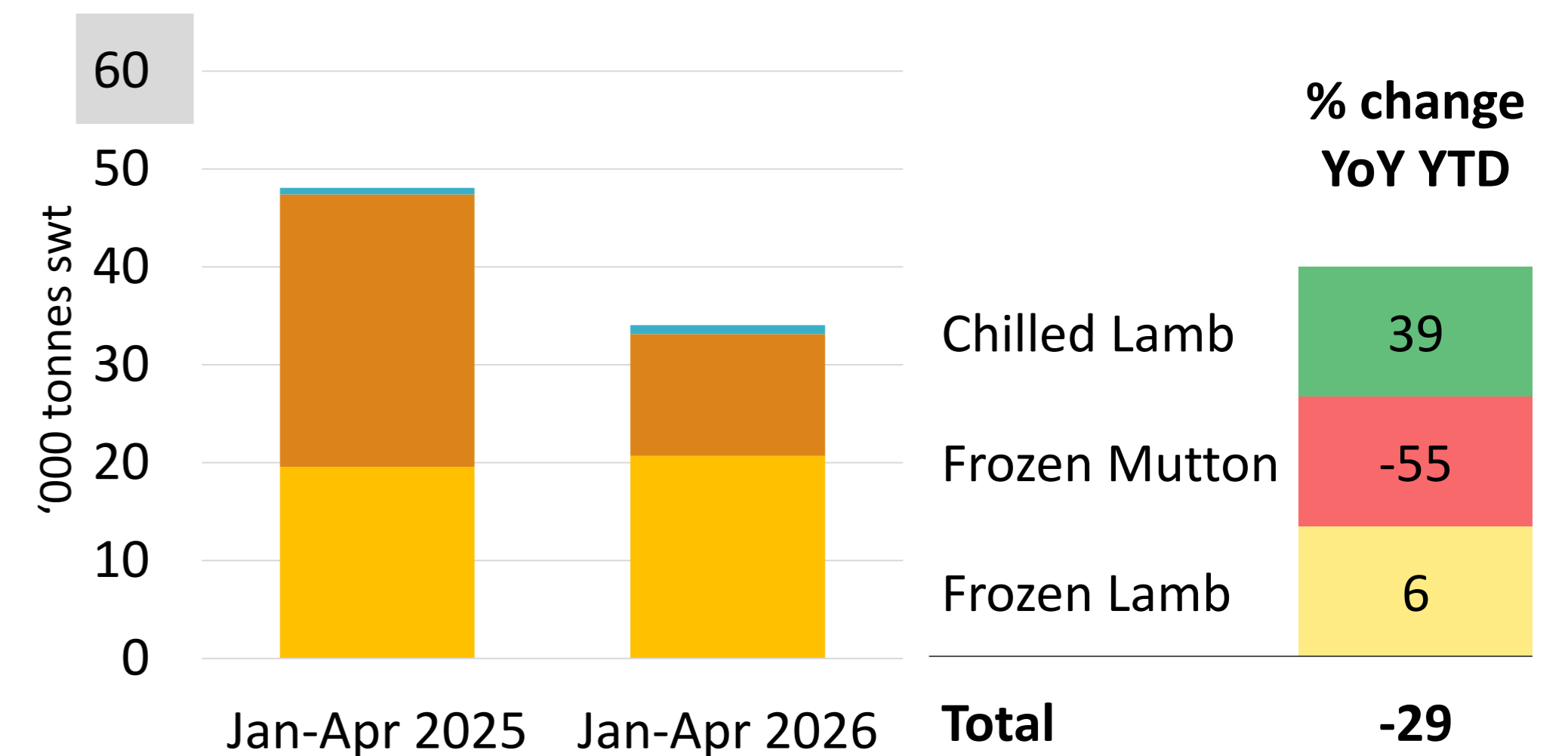
Source: TDM

# Improved market access has seen growth in Australian chilled lamb exports from a low base and a decline in mutton driven by higher mutton prices

Australian sheepmeat exports to China



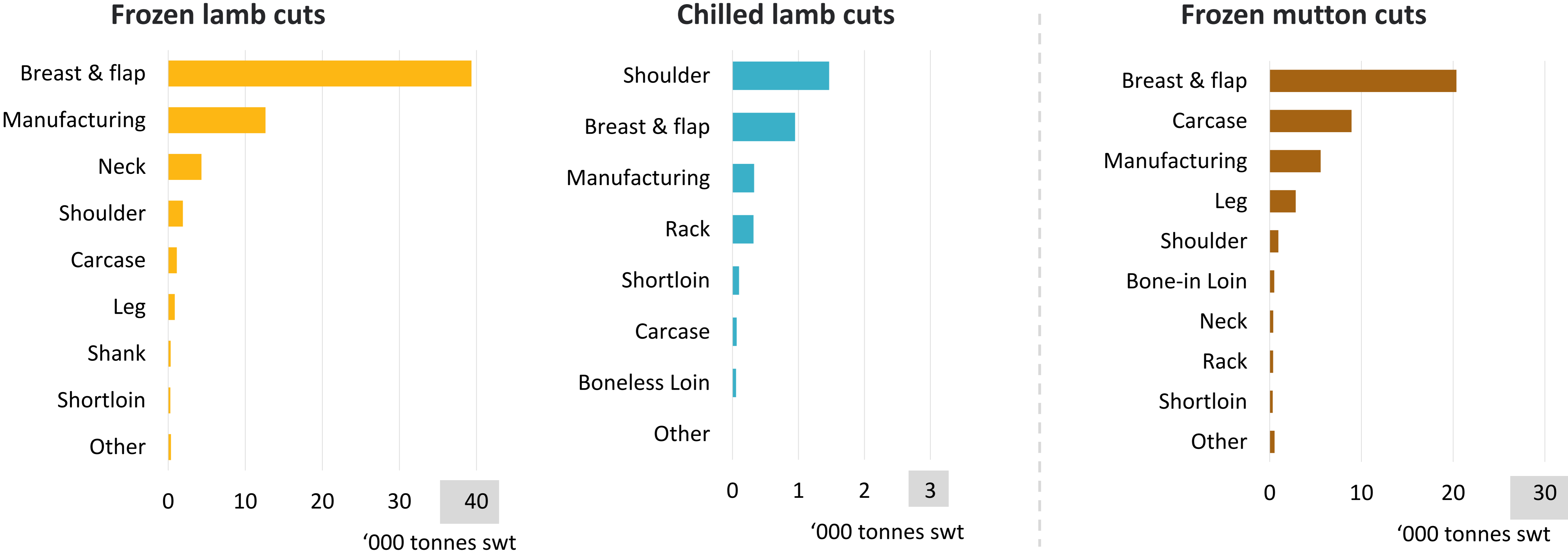
Year-to-date



Source: DAFF

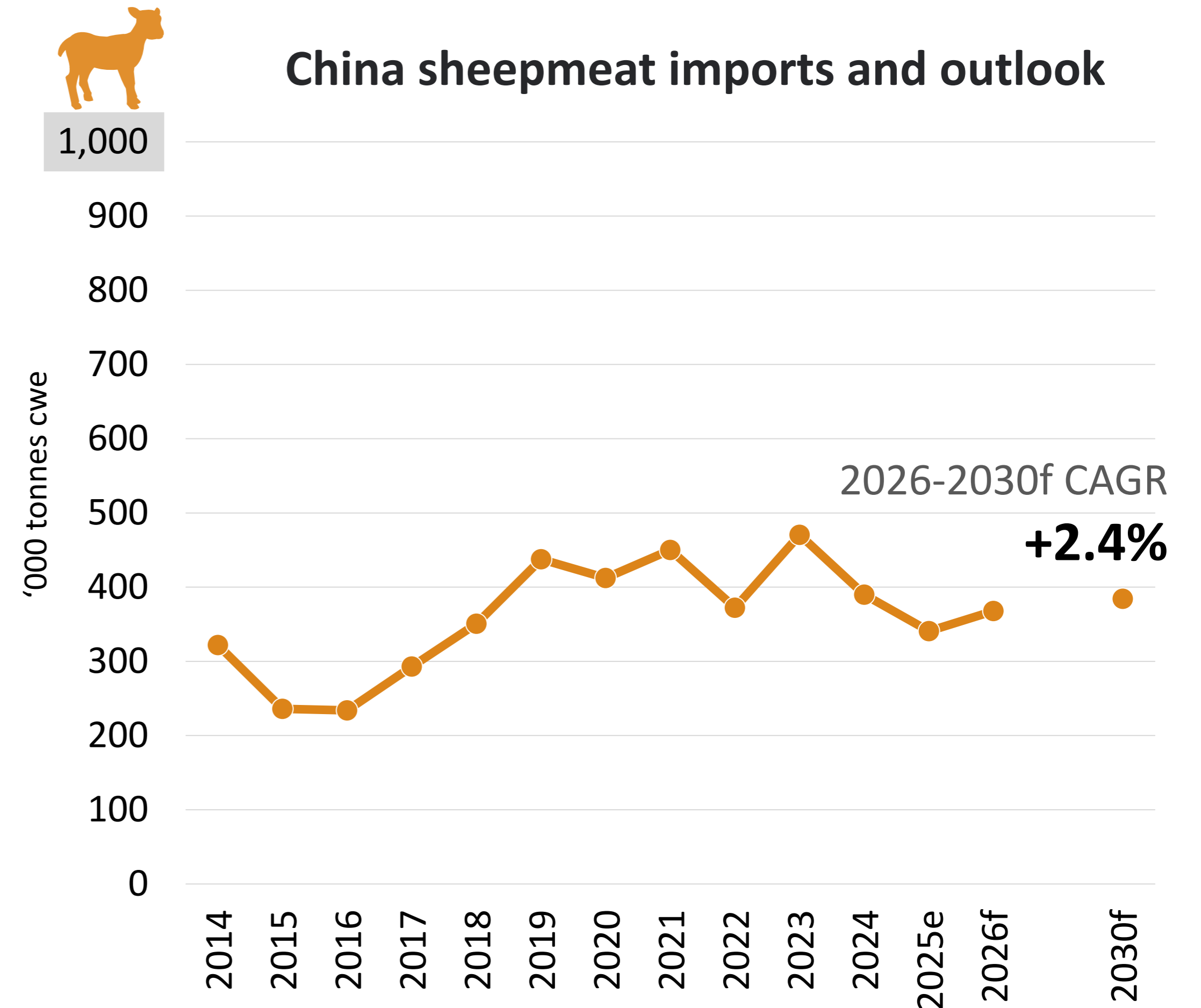
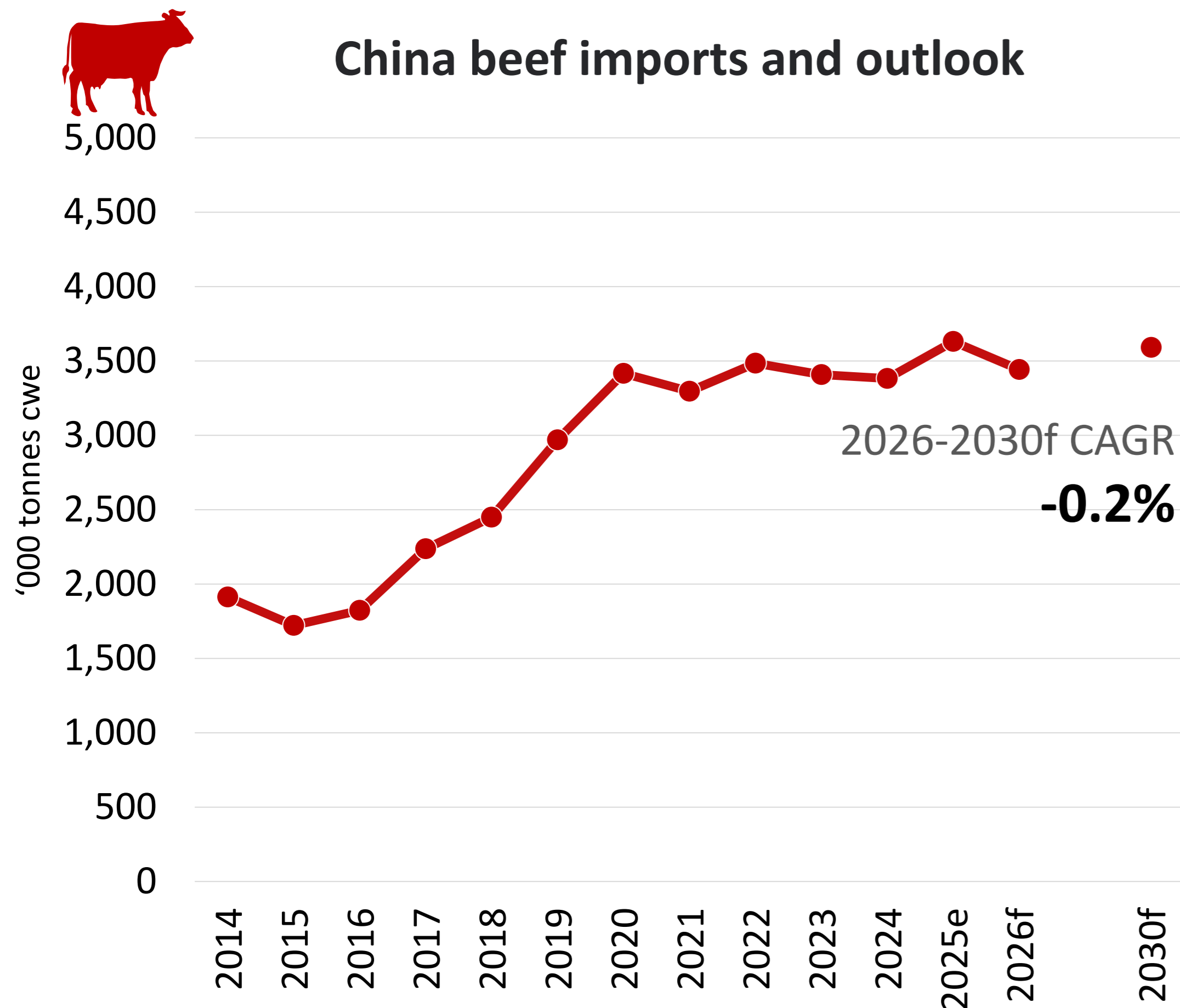
# Key cuts differ somewhat by sheepmeat product

## Australian sheepmeat exports to Mainland China – past 12 months



Source: DAFF, Period is 12 months from May 2025 to April 2026, Note different scales

# China's red meat import demand for the next few years is currently forecast to be stable due to some modest increased domestic production and stable consumption expected

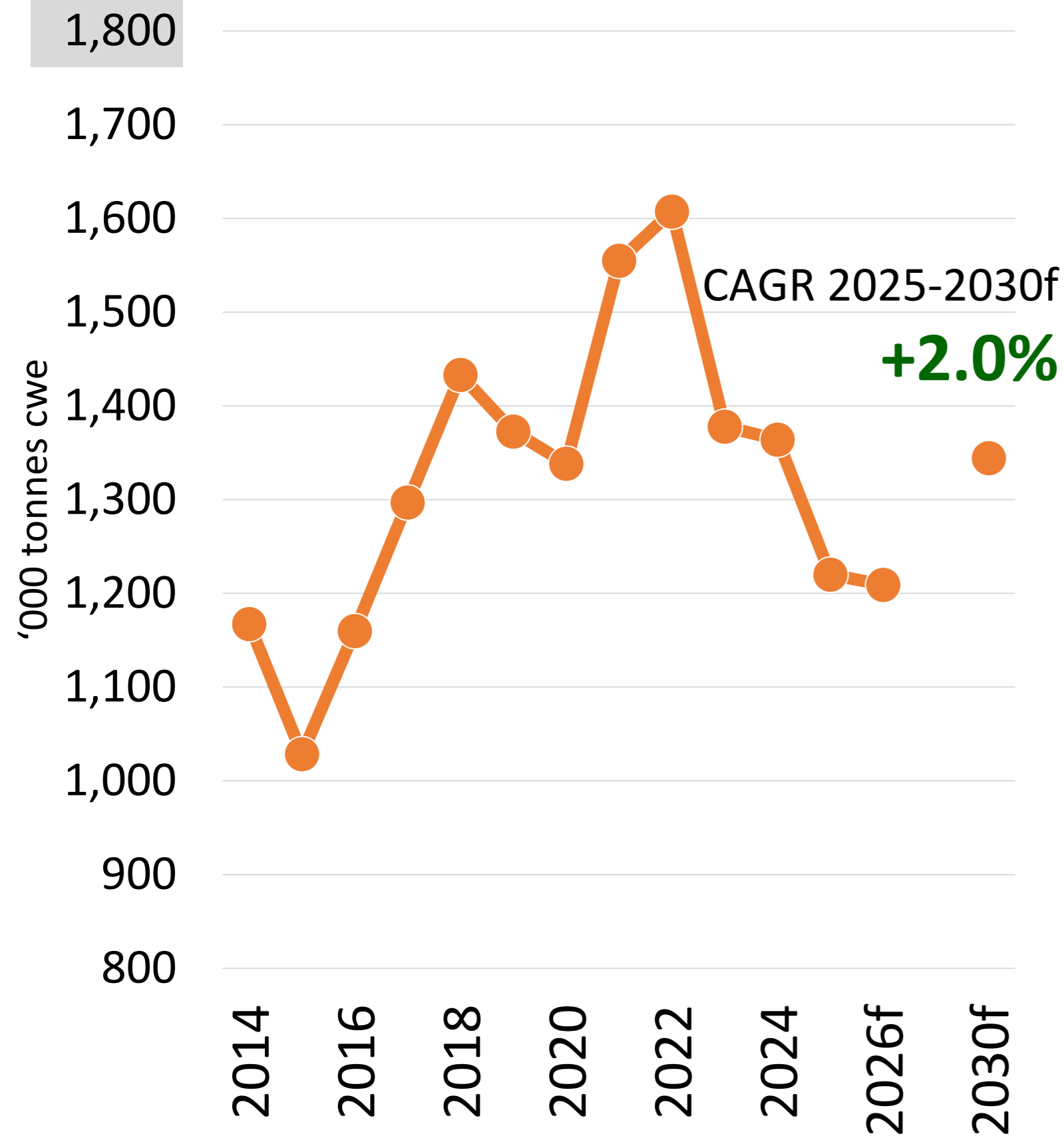


Source: GIRA, \*Includes sheepmeat and goat meat, CAGR = compound annual growth rate

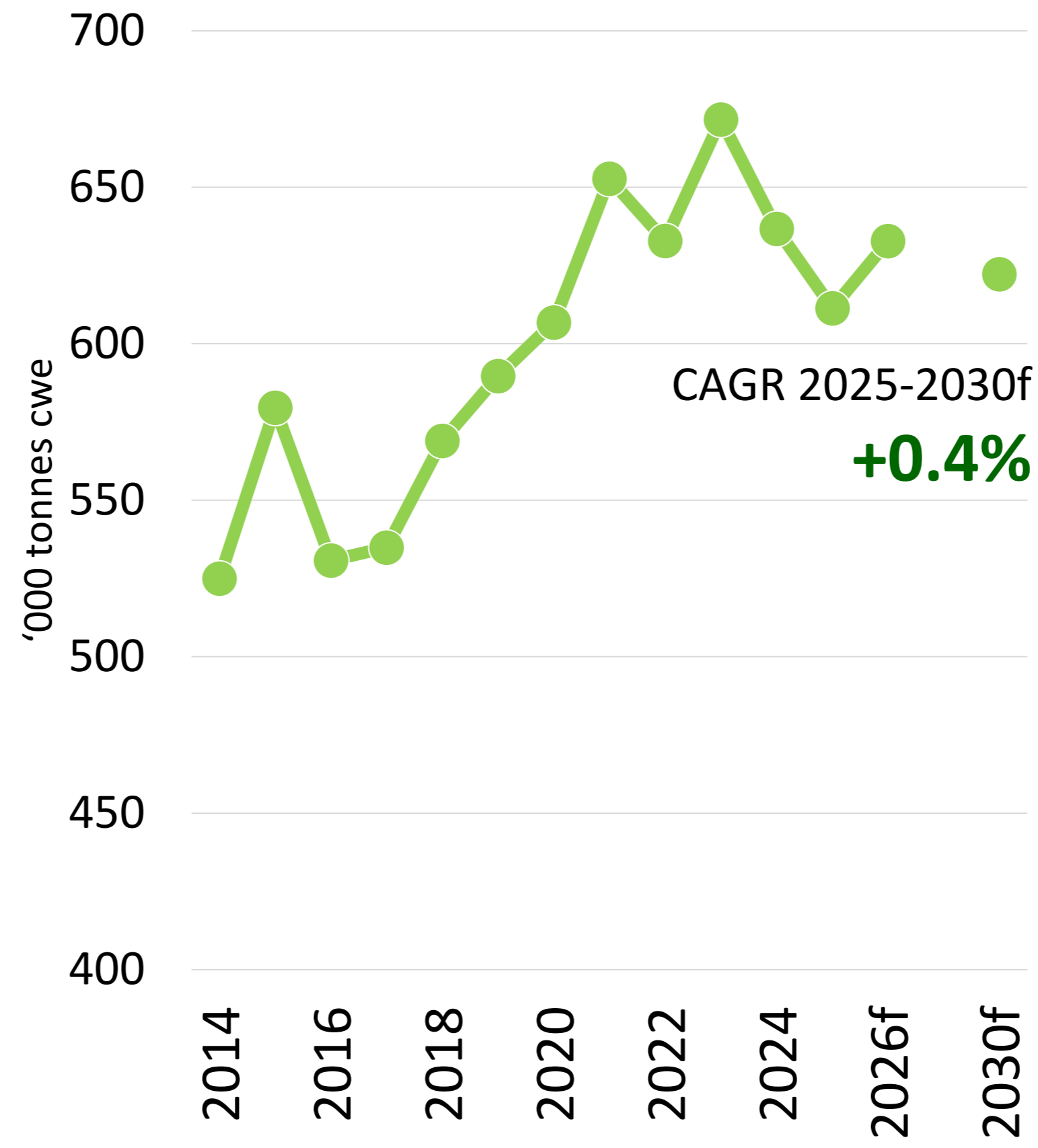
# Australia is forecast to see renewed competition from the US in the coming years once US market access issues are resolved



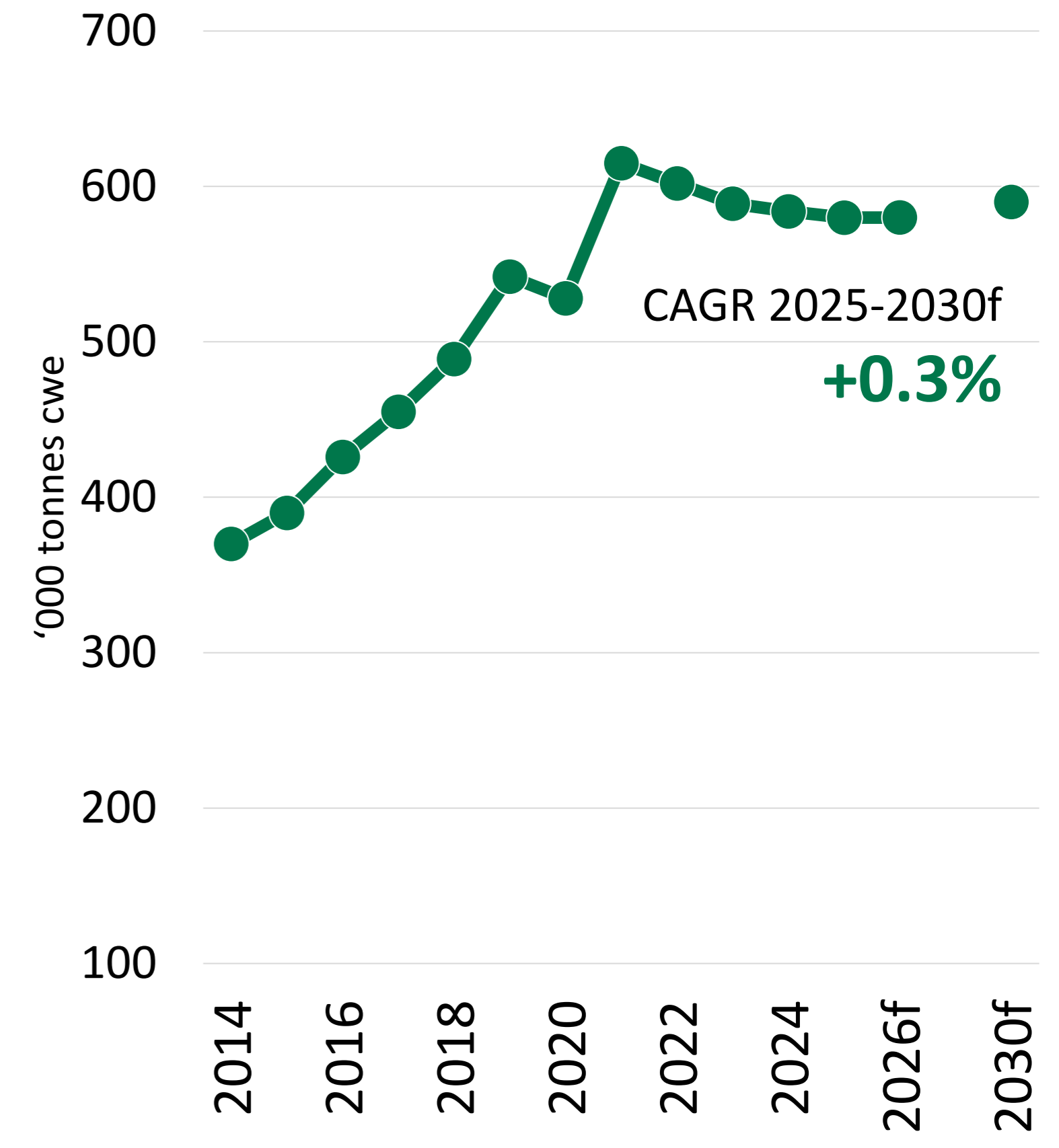
### US global beef exports



### NZ global beef exports



### Canada total global beef exports

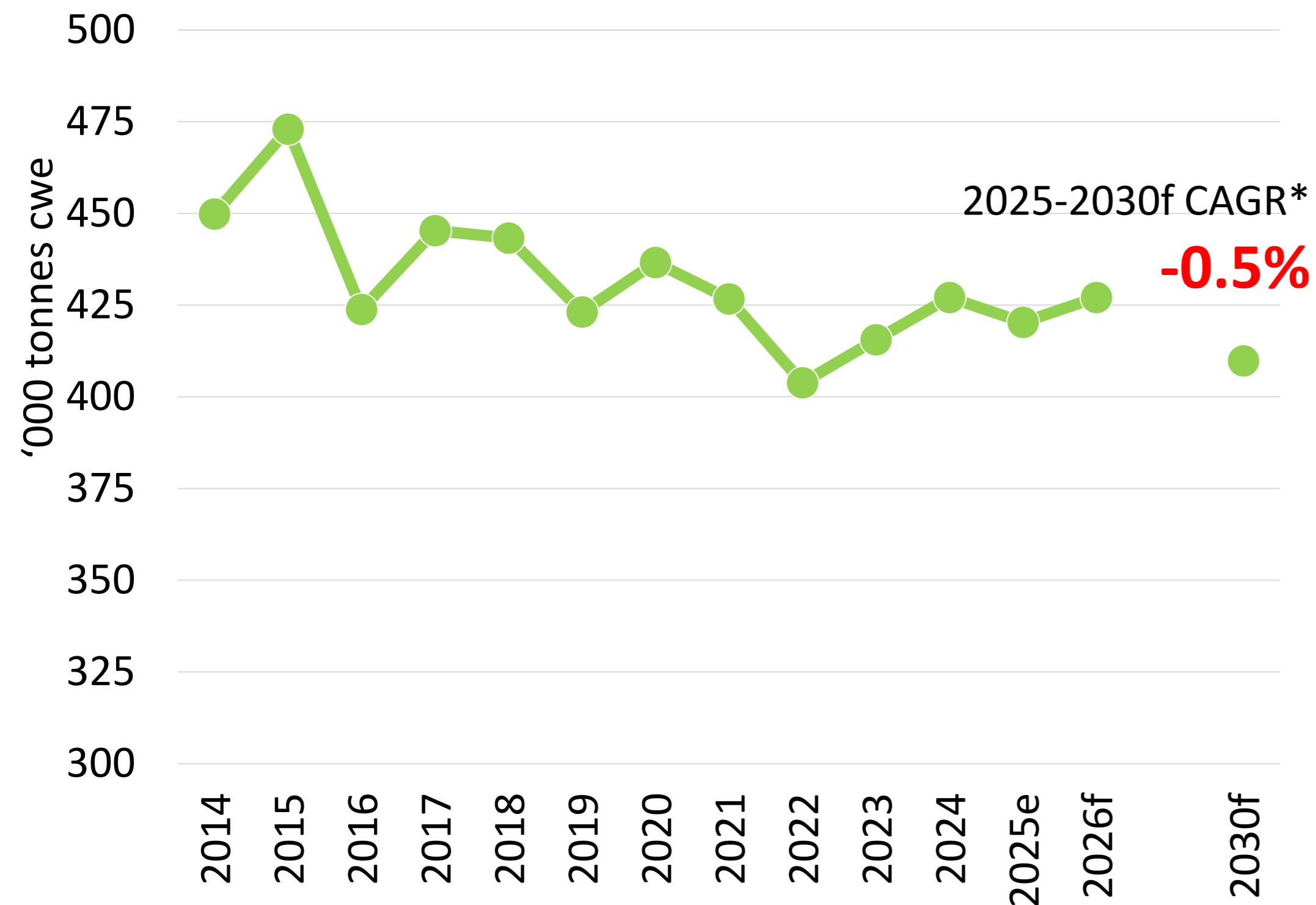


Source: GIRA GMC2025, Note different scales, CAGR = compound annual growth rate

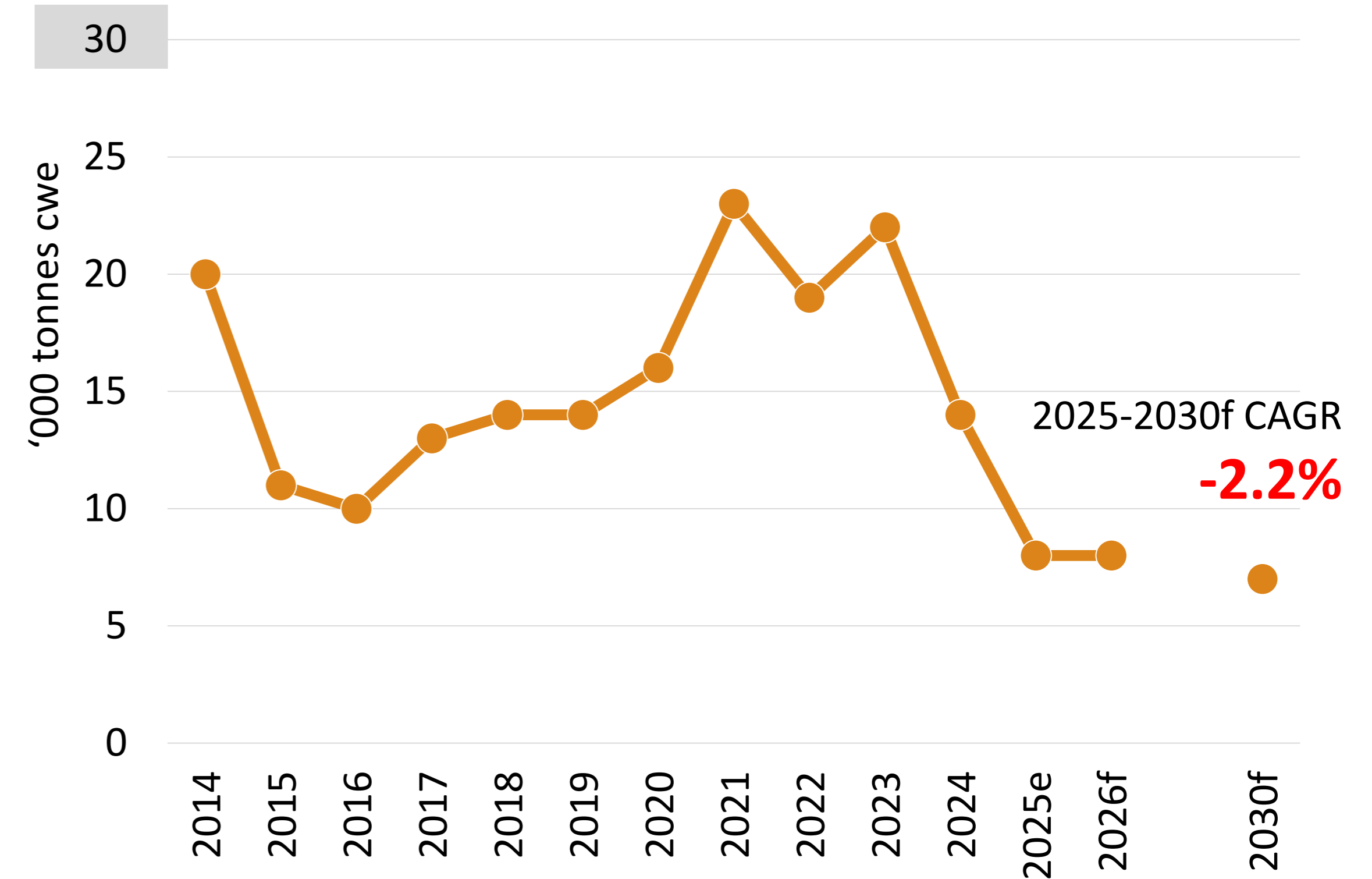
# New Zealand and Uruguay sheepmeat exports are expected to decline in the coming years, reducing competitive pressure for Australia



### New Zealand global sheepmeat\* exports



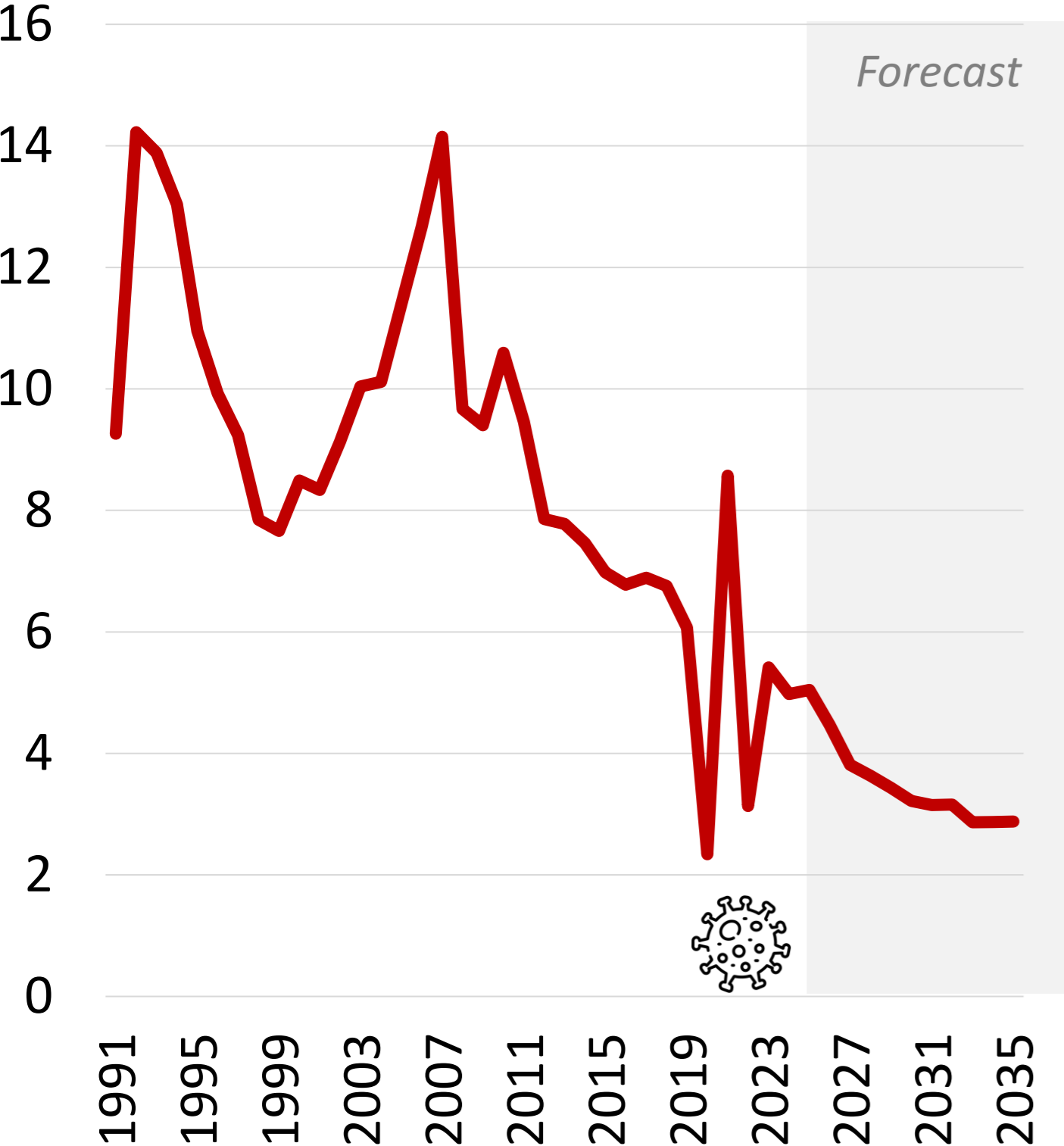
### Uruguay global sheepmeat exports



Source: GIRA GMC2025, Sheepmeat here includes sheepmeat and goatmeat, Note different scale here, CAGR = compound annual growth rate.

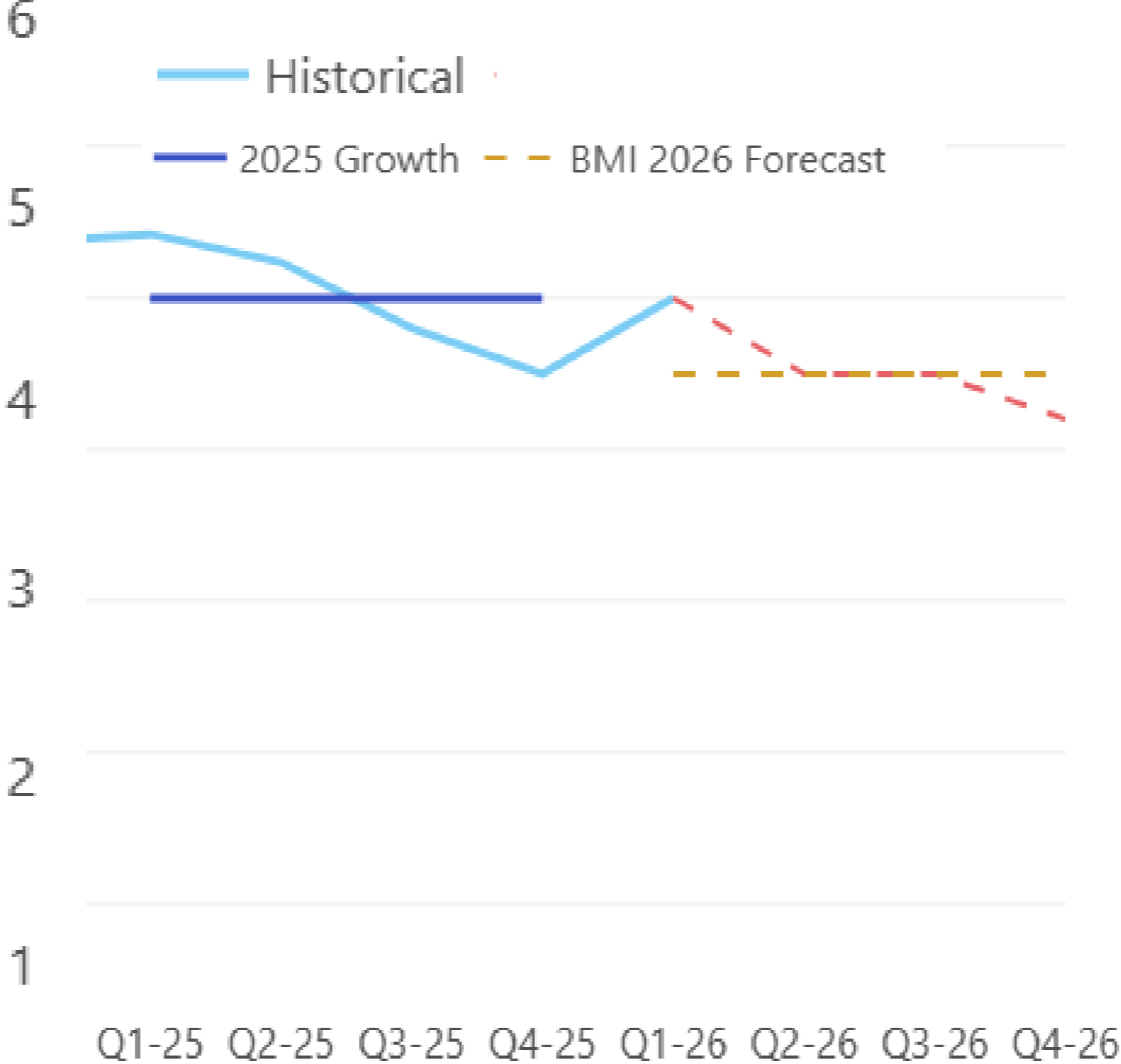
# China market headwinds: While China is relatively more resilient, war in the Middle East weighs on short-term growth, and demographic trends will shape opportunities into the medium-term

China real GDP growth % y-o-y



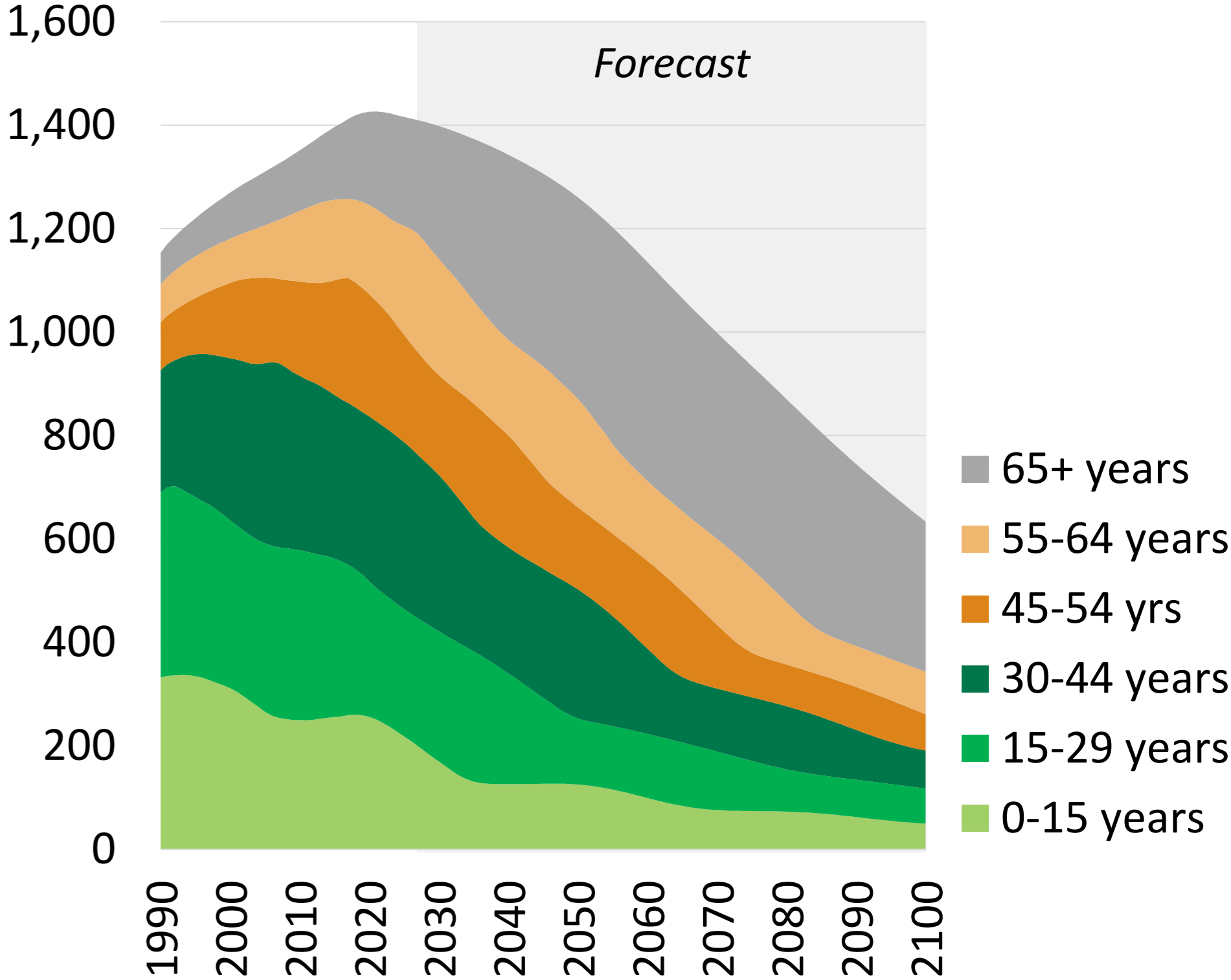
Source: Fitch Solutions, Data accessed 04/05/2026

China real GDP growth % y-o-y



Source: Fitch Solutions, Data accessed 04/05/2026

China population by age groups (m)

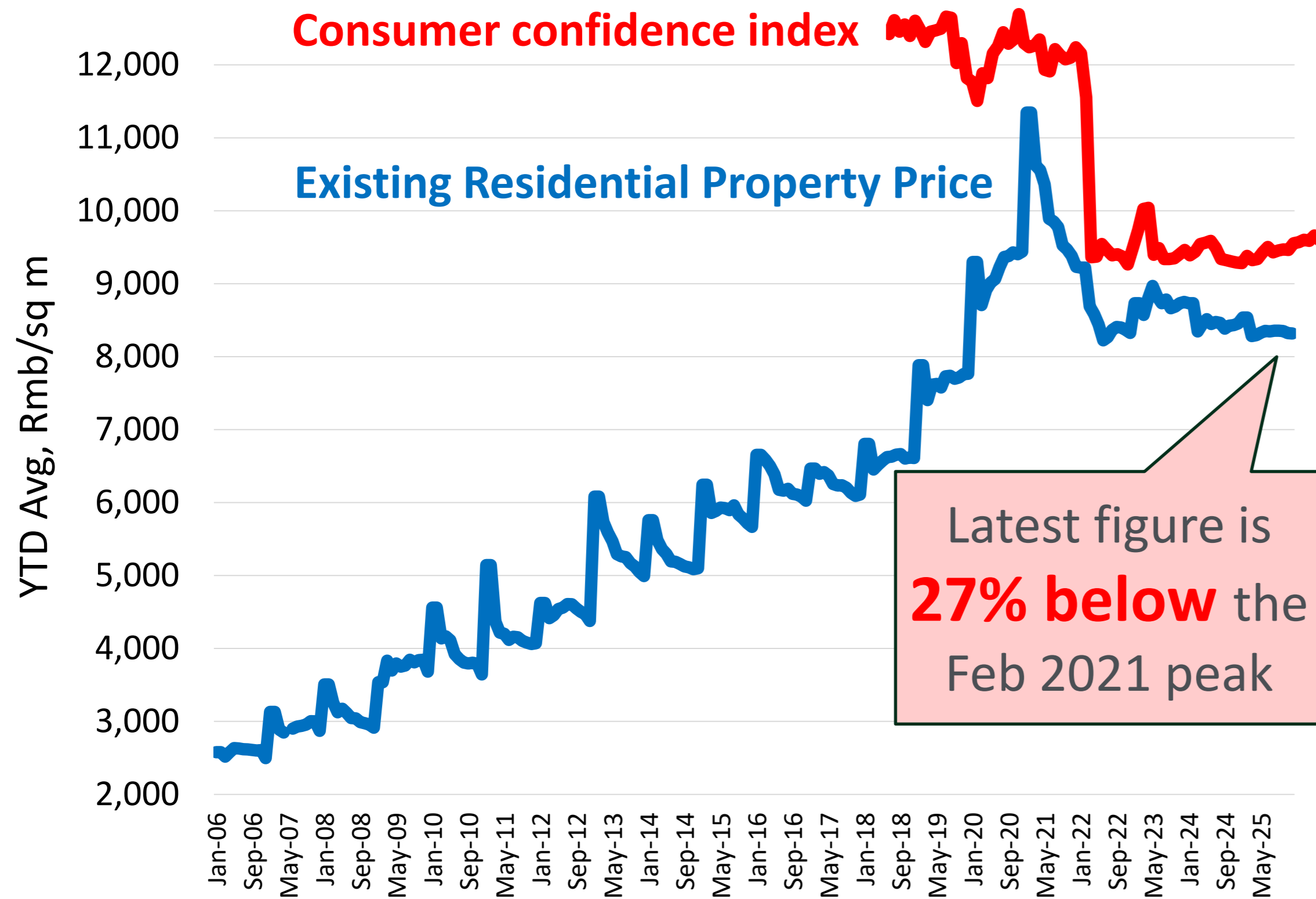


Source: Fitch Solutions, Data accessed 04/05/2025



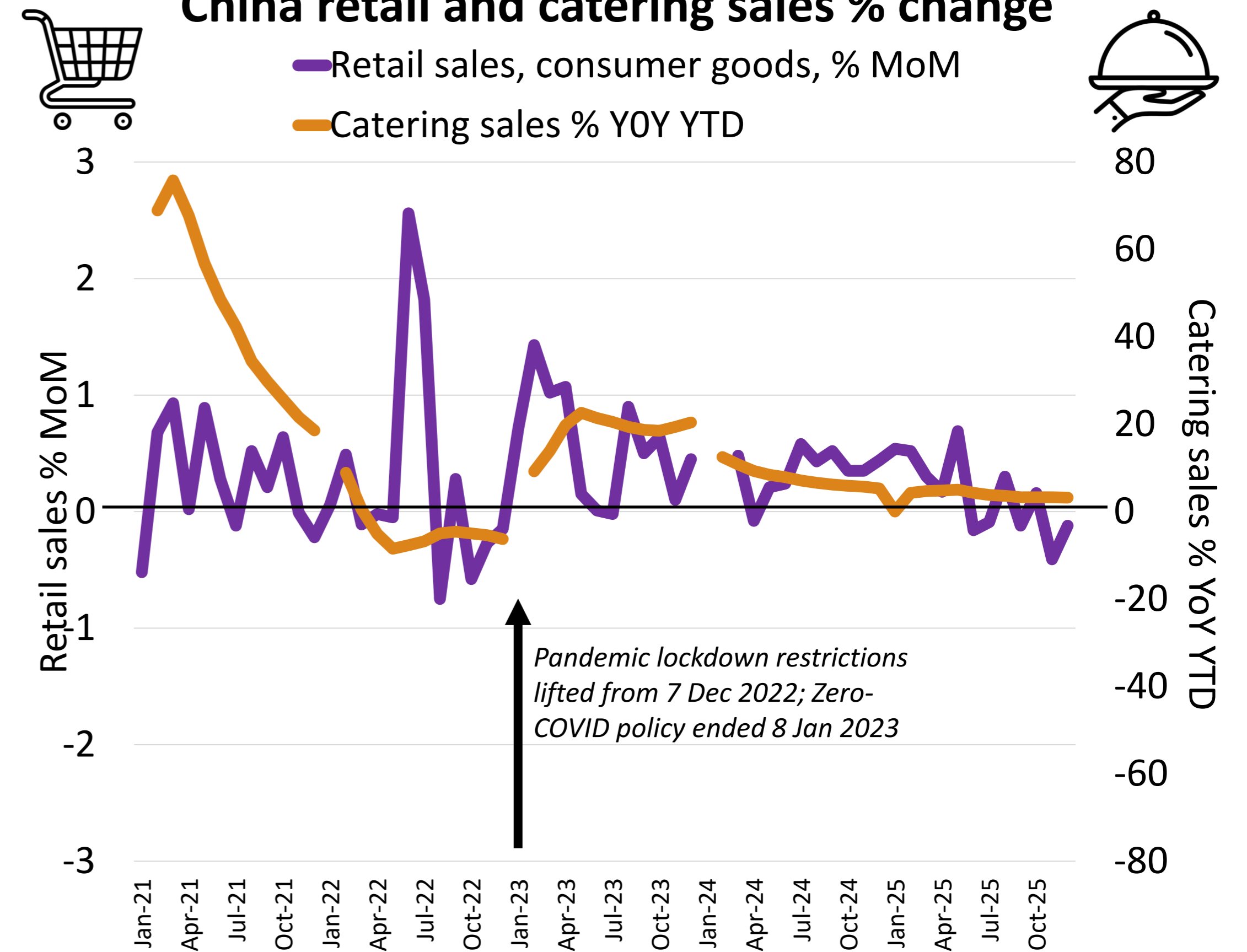
# Chinese consumer confidence remains flat along with residential property prices, weighing on some discretionary retail and foodservice spending

China consumer confidence is impacted by residential property prices



Source: IMA Asia, Consumer Confidence Index by NBS, Last updated 04/05/2026

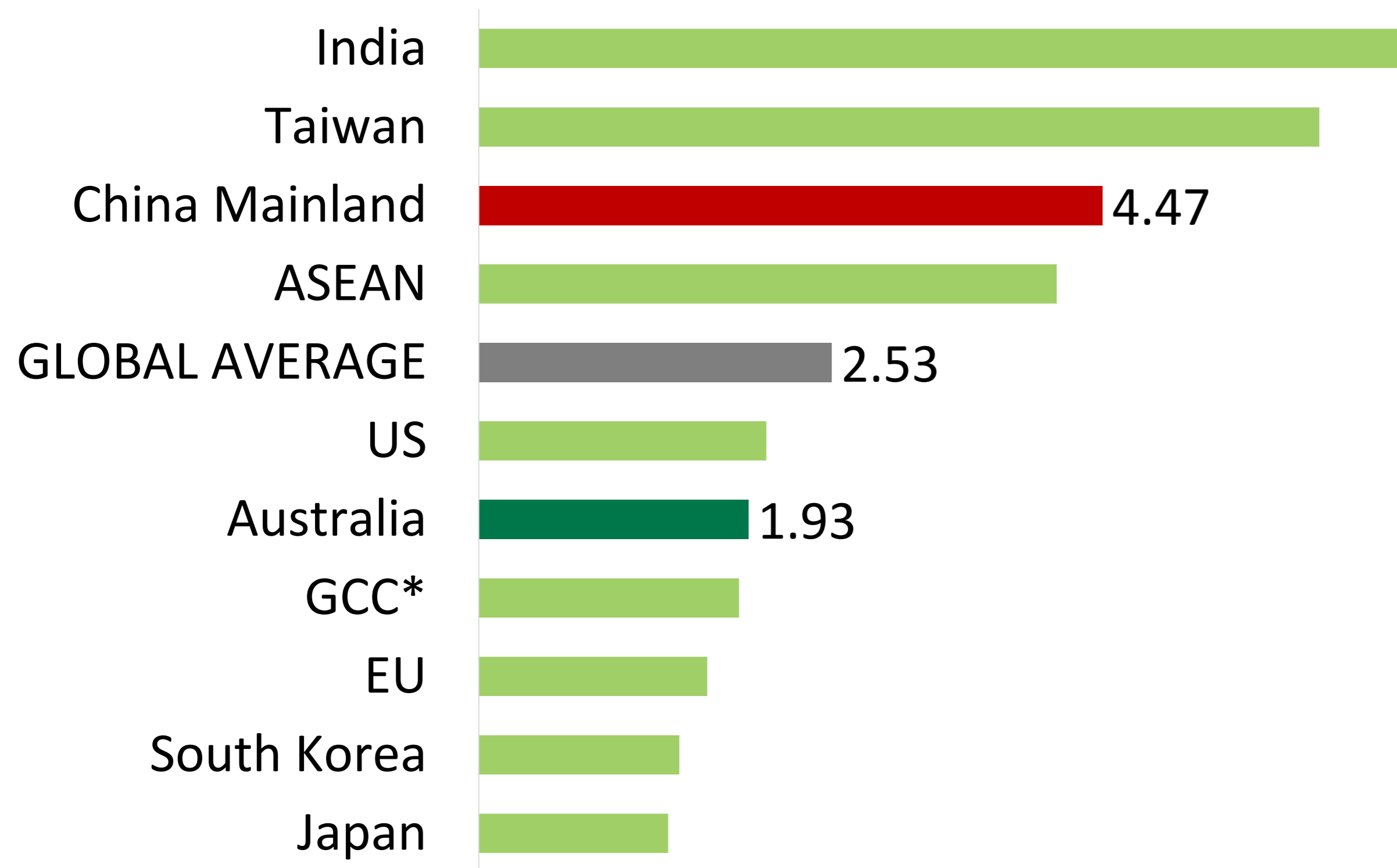
China retail and catering sales % change



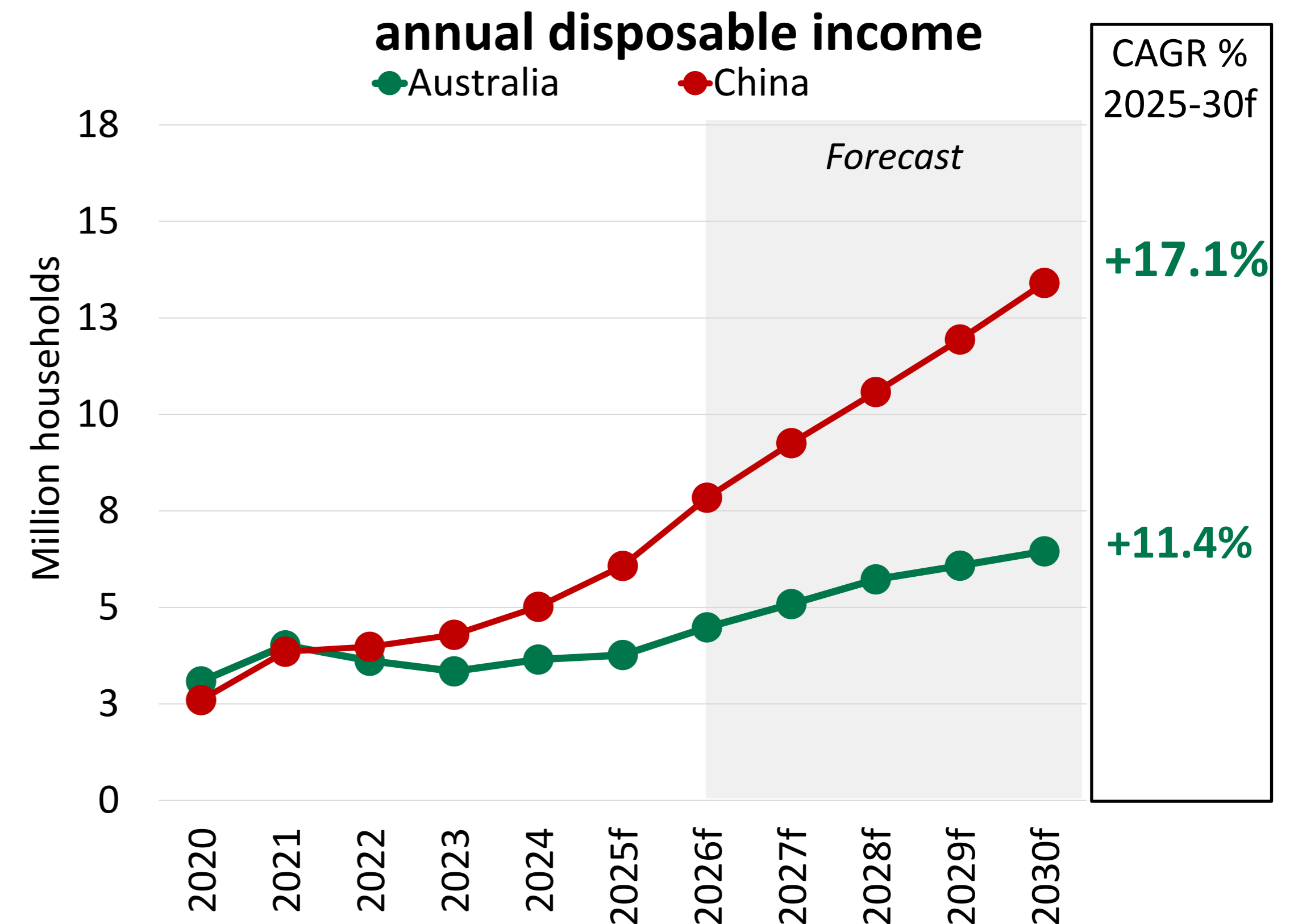
Source: IMA Asia, Retail sales are seasonally adjusted, Last updated 04/05/2026

# China market tailwinds: Despite challenges, China's economic growth outlook remains strong by global standards, and its affluent consumer base is set to continue expanding

Real GDP growth % year-on-year, 2026f



Affluent households, earning US\$50,000+ annual disposable income

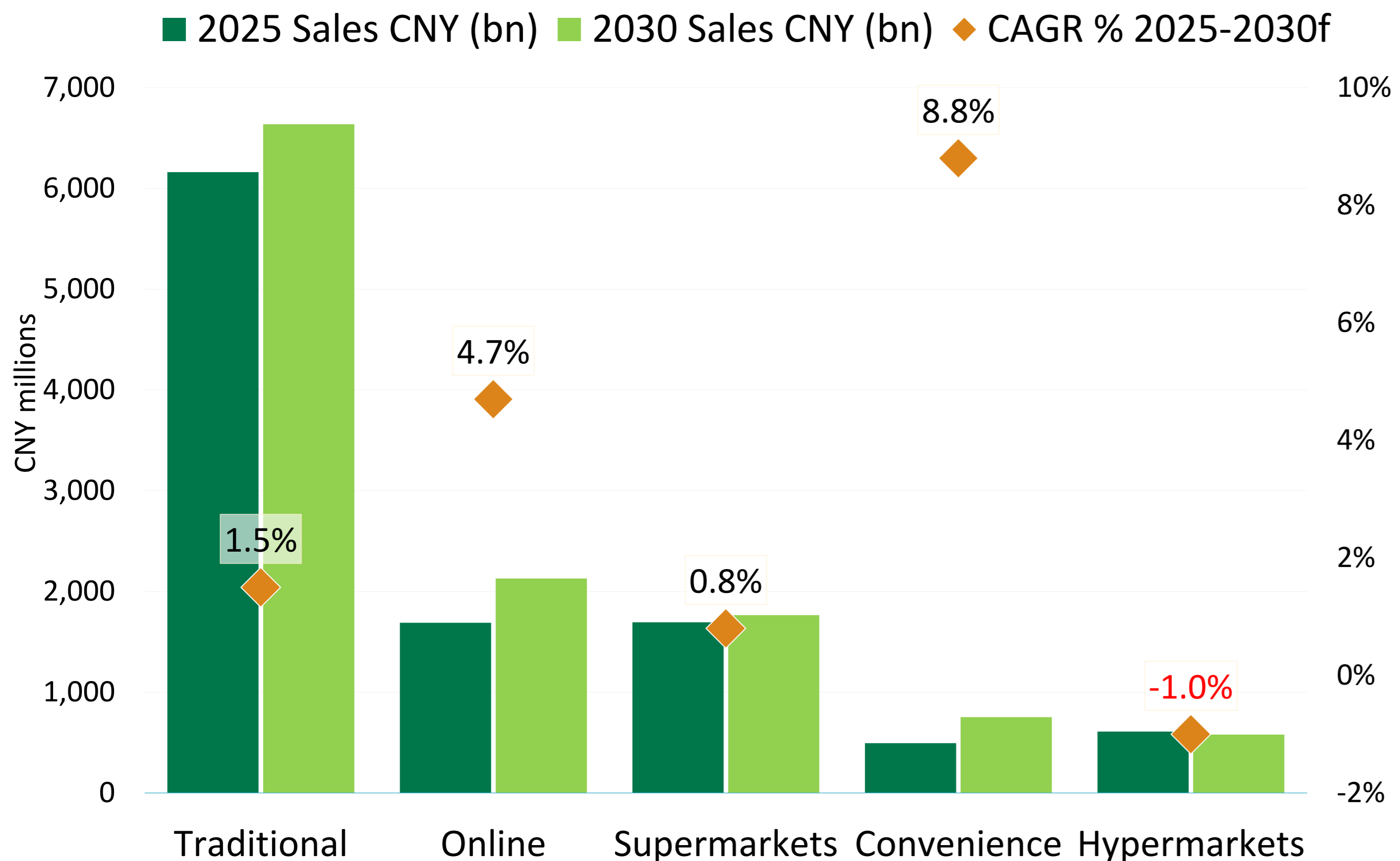


Source: Fitch Solutions, Data accessed 04/05/2026, Data last reviewed 28/04/2026,  
 \*GCC = Gulf Cooperation Council (6 countries: Saudi Arabia, UAE, Qatar, Kuwait, Oman, Bahrain)

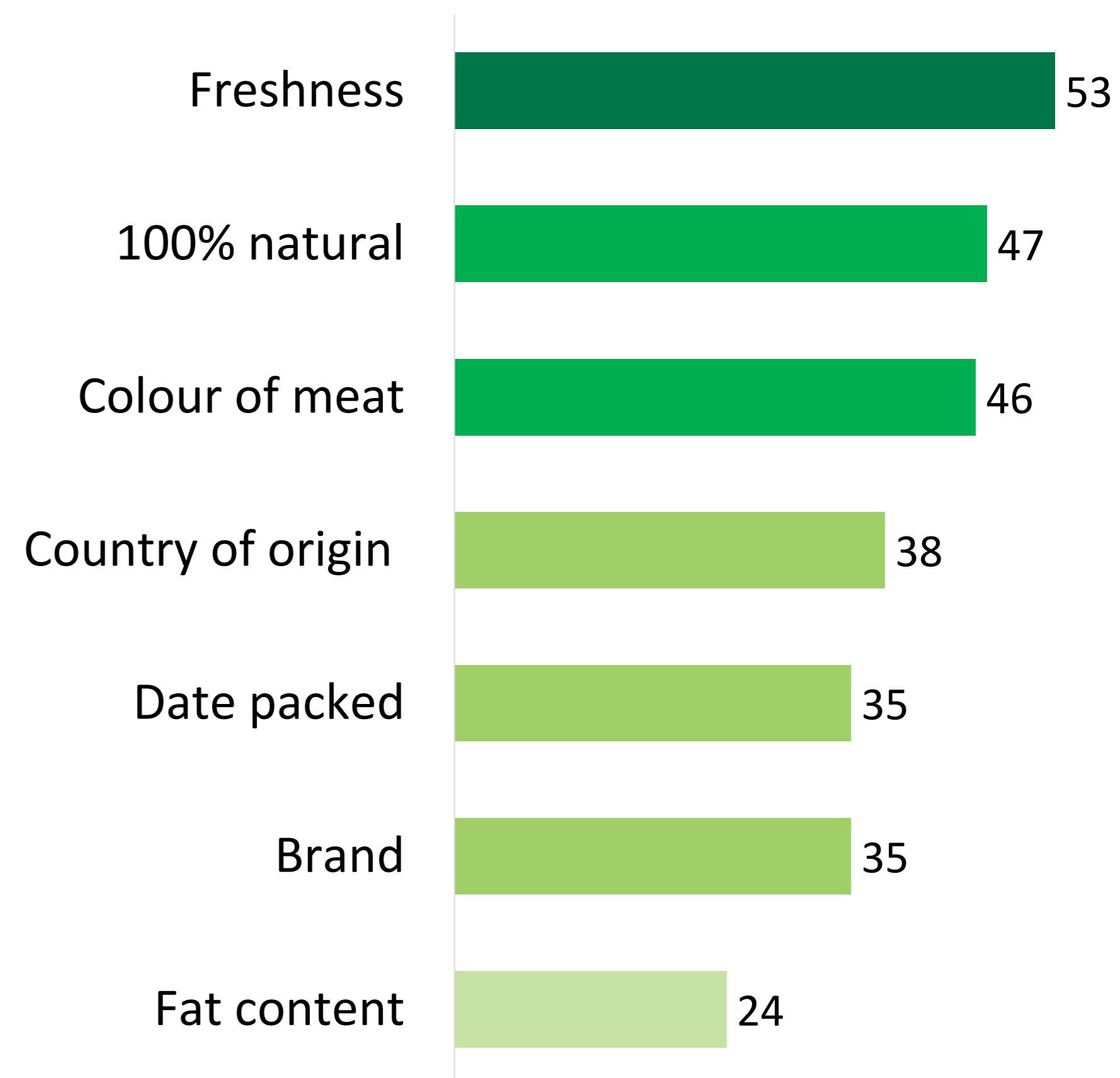
Source: Fitch Solutions, Data accessed 04/05/2026

# In modern grocery retail, online will soon overtake supermarkets to be the #1 channel, with online and convenience witnessing particularly rapid growth

## China national grocery retail channel sales and outlook



## Affluent consumers' beef purchase priorities

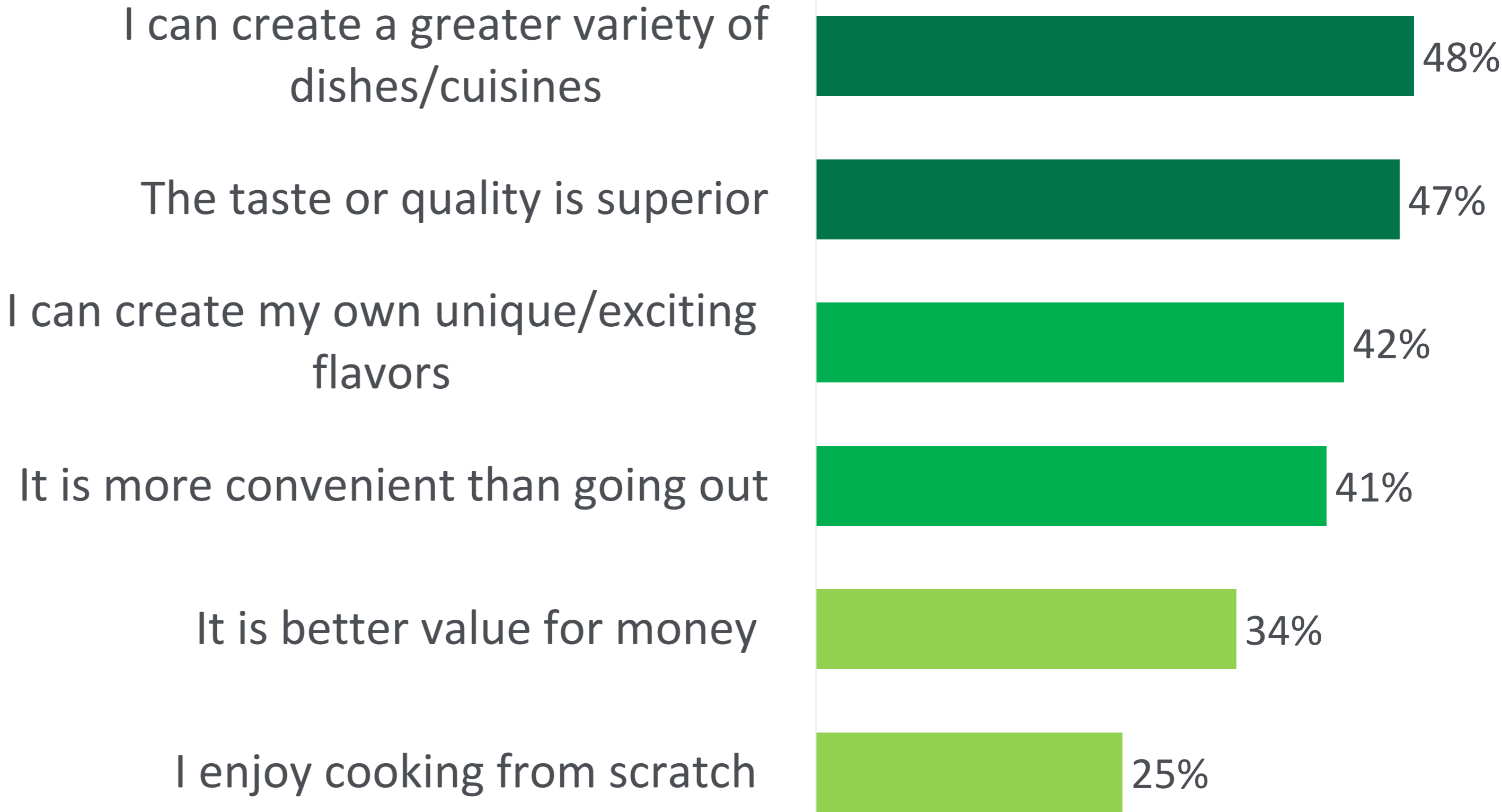


Source: IGD Research, Traditional channels include wet markets, mom&pop stores, street stalls, local butchers, CAGR = compound annual growth rate; MLA Global Consumer Tracker Mainland China 2025, % Agree score

# Demand for ready-to-cook and ready-to-eat red meat products has grown alongside cooking appliances like grills, ovens and air fryers



## Ranking of the most influential factors when affluent Chinese consumers decide to cook meals at home



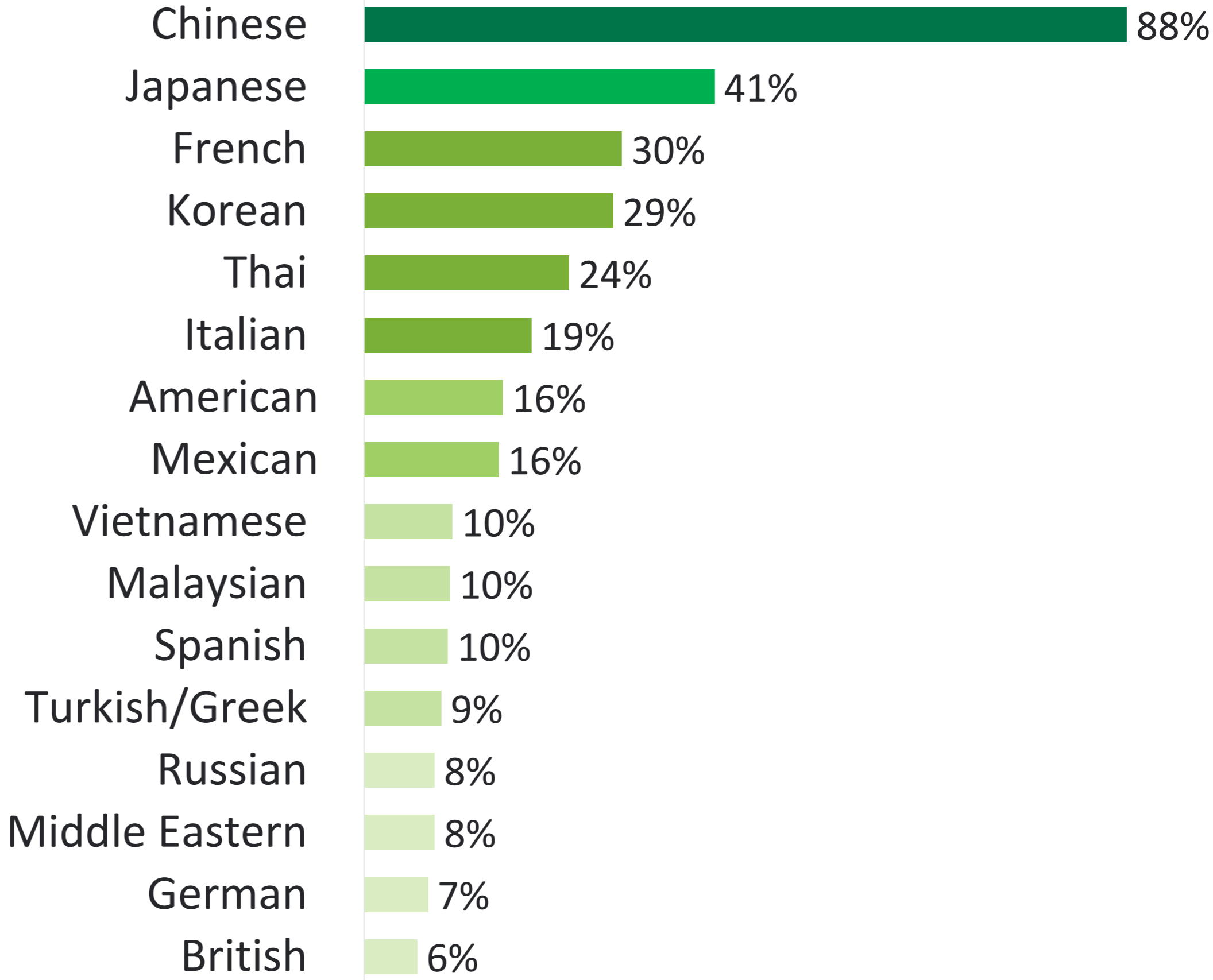
Source: MLA, November 2024, Shanghai

Source: GlobalData Q4 2022, Upper income group

# Cuisine preferences present growth opportunities for quality red meat at a wide range of price points across foodservice and retail



## Affluent Chinese consumers - Top 5 favourite cuisines

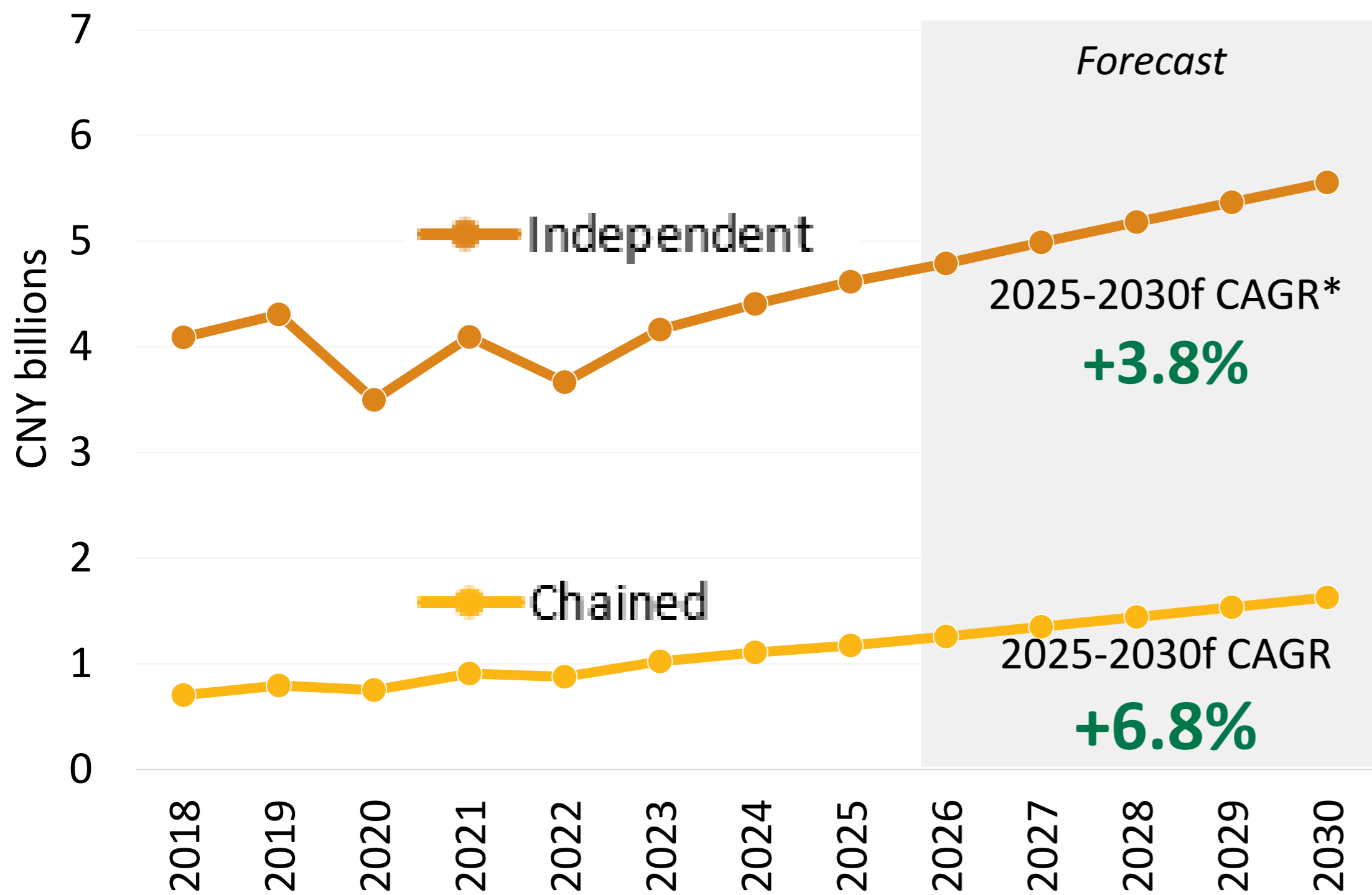


Which of the following cuisines do you find most appealing? Select your top 5”

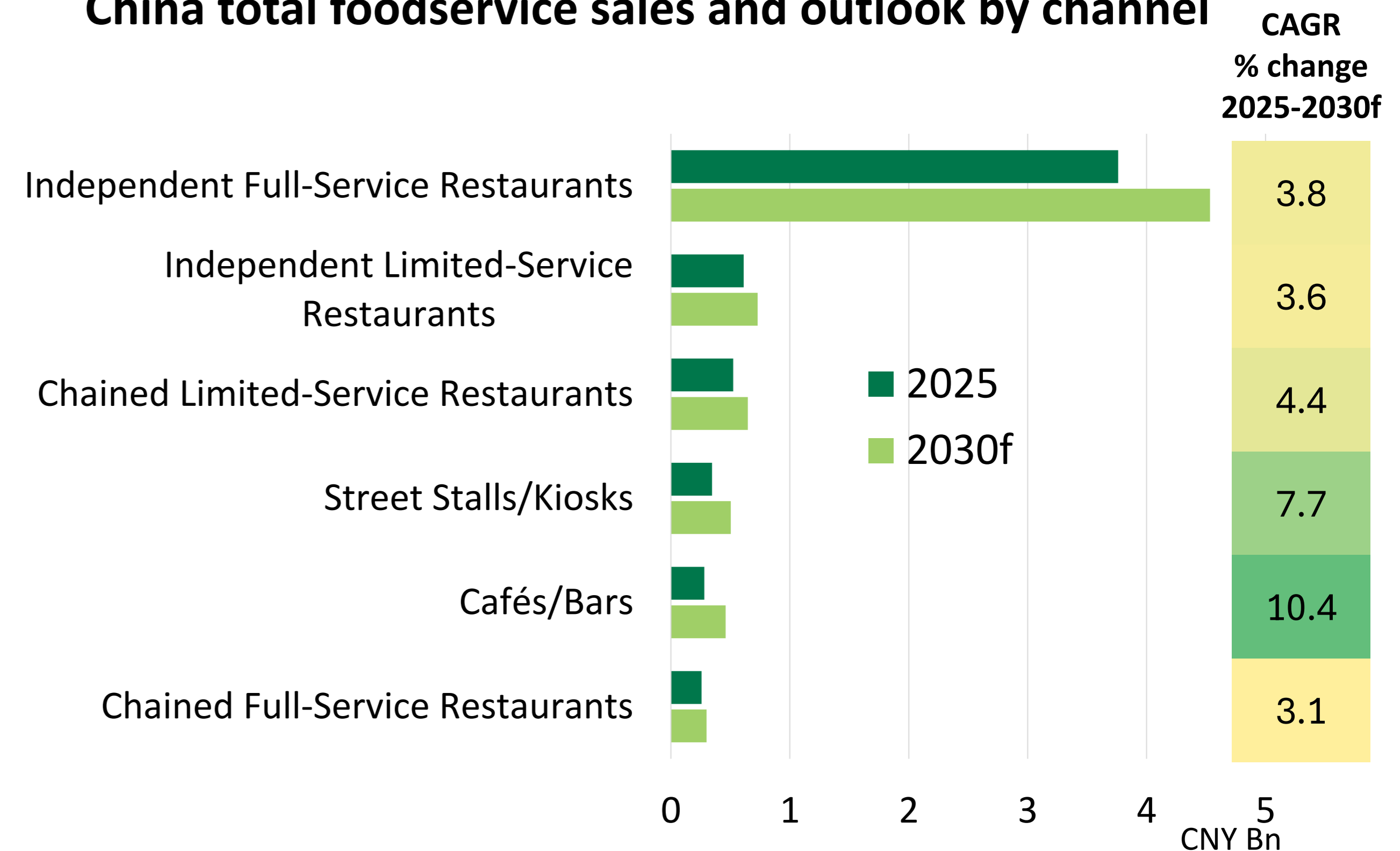
Source: MLA, Nov 2024, Shanghai; GlobalData Global Consumer Survey Q1 2026

# Chinese still enjoy dining out and all segments are forecast to grow. Independent full-service restaurants lead but casual restaurants, cafes/bars and street stalls are growing fast at this time.

China foodservice sales by establishment type



China total foodservice sales and outlook by channel



Source: Euromonitor International, includes forecast, Sales value is based on Retail Selling Price, Limited-Service Restaurant (fast food + 100% home delivery/takeaway outlets), \*CAGR = compound annual growth rate.

# Key trends in China's foodservice sector

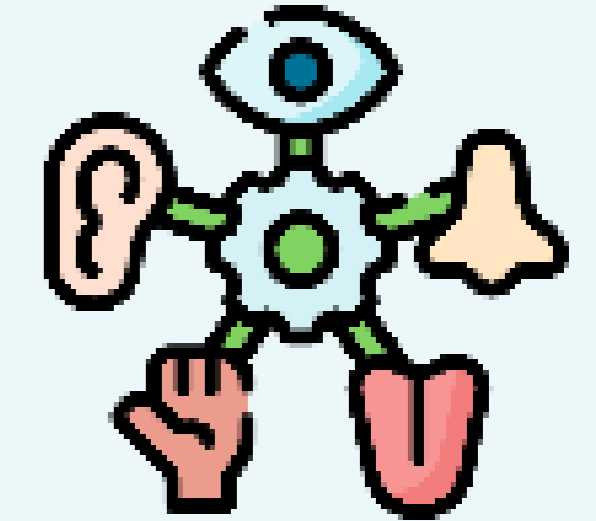
## Health-conscious menus

More focus on functional, natural and organic food ingredients, esp. younger diners in Tier 1 cities



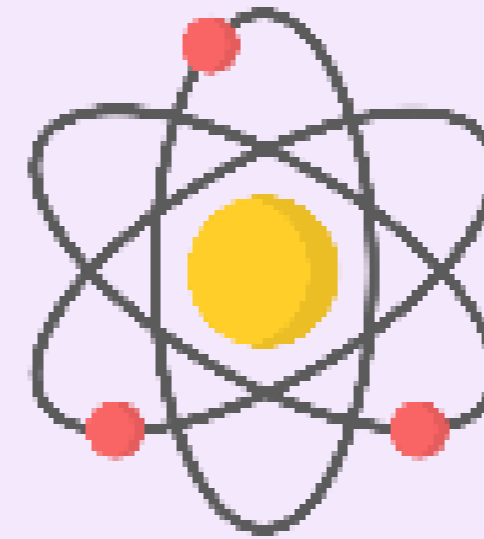
## Experiential dining

Growing demand for immersive themes and story-telling menus



## Fusion concepts

Demand for cuisine innovation like innovative flavour combinations, cuisine fusions



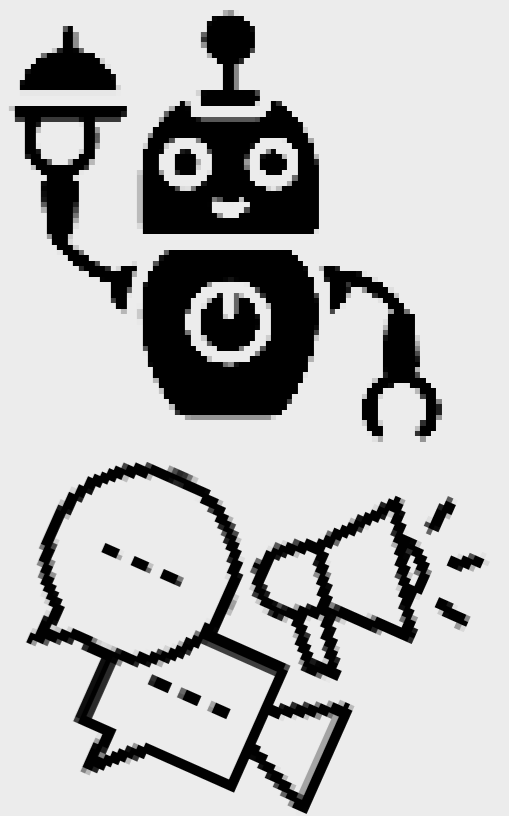
## Rise of regional cuisines & culinary heritage

Growing demand for regional cuisines, local dishes and use of authentic traditional ingredients, cooking techniques



## Smart dining

QR menus, AI ordering, smart dining tech like robotic servers. Platforms like RED, Douyin influence dining choices via viral food content and influencer reviews.



# Regardless of economic or access challenges, Australian red meat continues to be highly-regarded in the minds of Chinese consumers



Top 5  
associations:

**Is fresh**

**The perfect place to produce beef**

**The animals are free to roam**

**Is my, my family's favourite**

**I trust the beef from here**



**Is guaranteed safe to eat**

**The animals are free to roam**

**Has consistent quality standards**

**Is fresh**

**I trust the lamb from here**

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MLA Greater China red meat market [snapshot 2026](#)

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