MEAT & LIVESTOCK AUSTRALIA

State of the industry report

2025

Exploring the economic impact and landscape of the Australian red meat and livestock industry using comprehensive data from 2024.

The *State of the Industry Report* provides a comprehensive snapshot of the red meat and livestock industry in 2024. Data from that period is used to assess the Australian red meat and livestock industry's performance and measure its contribution to the wider economy. Commentary throughout this document, including the executive summary, is based on the industry landscape in 2024.

For timeliness, MLA has provided a number of snapshots on key issues and topics relevant to the current environment, from page 26.

Contents

MLA acknowledges the Traditional Custodians of the lands on which we live, work and care for. We pay our respects to Elders past and present, as we recognise their history, culture, connection to land and water, and share in their commitment to caring for Country.

Executive summary

In 2024, the red meat and livestock industry was marked by dynamic shifts in market fundamentals. After a period of significant change, market conditions have regained ground as confidence returned over time. The red meat sector witnessed record turn-off numbers and production volumes.

The influence of the 2023–24 seasonal conditions had a significant impact on the agricultural sector. The year began with widespread dry conditions across key livestock and cropping regions, reducing pasture growth, limiting water availability and increasing reliance on supplementary feed. This led to many businesses liquidating early, which contributed to supply volatility and shifts in market behaviour.

Following a sustained period of national herd rebuilding, cattle turn-off for the financial year was extremely strong. The growth in feedlots from continued investment in capacity, combined with demand from growing international markets, caused a lift in average carcase weights and total beef production volumes. The production capabilities of the national herd are expected to remain strong, as investments in productivity improvements flow through the cattle herd.

Lamb slaughter and production have seen consecutive years of record production. Lamb turn-off – in reference to the size of the breeding ewe flock – is growing, creating a landscape for elevated lamb production in Australia. Continual investment in genetics has improved fertility, marking rates, rates of twin births and the opportunity for accelerated and year-round breeding, inspiring a new level of productivity in the industry.

Both the cattle and sheep markets experienced a gradual price recovery following significant declines in the previous year. Improved seasonal conditions in key regions during the latter half of the year supported restocker confidence and reduced supply pressure, contributing to firmer prices across both cattle and sheep.

Global supply conditions in 2024 shifted significantly, with declining production in key exporting countries influencing trade flows and creating opportunities for Australian red meat. In the United States (US), beef production continued to fall since reaching a record peak in 2022.

This decline has reduced US export volumes to key markets such as Japan and South Korea – where Australia is a major competitor.

As US supply contracts, Australia has been able to expand its market share in these regions. At the same time, tighter domestic supply in the US has driven an increase in beef imports. Australian exports to the US lifted substantially, supported further by a drop in Canadian exports – which has traditionally been the largest beef supplier to the US – and a rise in volumes from South American exporters.

In the global sheepmeat market, New Zealand continues to experience long-term structural decline in flock numbers, driven by land-use shifts from sheep to dairying and, more recently, to forestry. Dry conditions across much of the South Island and parts of the North Island in 2023–24 led to earlier lamb turn-off and lower ewe retention.

National lamb slaughter rose, despite the historically small flock. As New Zealand typically exports between 85–95% of its sheepmeat production, this lift in slaughter directly translated into increased export volumes. However, the underlying reduction in flock size continues to limit longer-term production capacity.

Live exports are a key component of the Australian livestock industry, with strong ongoing demand underpinned by Australia's scale, consistent animal performance, high-quality livestock, and essential contribution to food security in key international markets.

The Australian goatmeat industry reached record production and export levels in 2024, driven by favourable seasonal conditions and increased processing capacity. This expansion has set a 'new normal' for consistently higher output. The US remained the largest export destination, followed by South Korea and Mainland China. Strong demand from these key markets has continued to absorb increased supply, reinforcing Australia's position as a reliable goatmeat exporter.

The growth in processing capacity and plant specialisation has established a 'new normal' for the industry, enabling consistently higher output. The US has remained Australia's largest export destination for goatmeat, followed by South Korea and Mainland China. Strong demand from these key markets has continued to absorb the increased supply, reflecting the growing global appetite for Australian goatmeat and reinforcing its position as a reliable export commodity.

Continual investment in genetics has improved fertility, marking rates, rates of twin births and the opportunity for accelerated and year-round breeding, inspiring a new level of productivity in the industry.

Operating environment

Australia is a key exporter in global red meat markets

In 2024, Australia was the second largest beef exporter after Brazil *(Department of Agriculture, Fisheries and Forestry (DAFF), Trade Data Monitor (TDM).*

Australia was the world's largest sheepmeat exporter in 2024 ahead of New Zealand, the United Kingdom and the Netherlands *(DAFF, TDM)*.

Australia was the world's largest goatmeat exporter in 2024, ahead of Kenya, Ethiopia and Tanzania *(DAFF, (TDM)*[1].

In 2024, Australia exported 766,044 live cattle and 433,078 live sheep *(DAFF)*.

Australia holds a relatively small share of the global cattle and sheep inventory

Australia held around 1.9% of the global cattle herd in 2023 *(Australian Bureau of Statistics (ABS), FAO)*.

Australia held around 5.9% of the global sheep flock in 2023 *(ABS, Food and Agriculture Organization of the United Nations (FAO)*.

Global meat consumption is increasing

Over the past 20 years, total global consumption of meat has been steadily increasing at an average annual rate of 0.7% for beef, 1.6% for sheepmeat, 1.2% for pork and 2.8% for poultry meat *(Organisation for Economic Co-operation and Development (OECD)*.

Australia's per capita beef and sheepmeat consumption continues to be one of the largest in the world[2]

Australian per capita consumption of beef was approximately 22.4kg in 2024, while the global average was 6.0kg *(ABS, DAFF, OECD-FAO)*.

Australian per capita consumption of sheepmeat was approximately 7kg in 2024, while the global average was 1.4kg *(ABS, DAFF, OECD-FAO)*.

1 Source changed from Comtrade to TDM in 2024.

2 Domestic meat consumption is measured by removing the portion of exports (DAFF data) from total production (ABS data) and assuming the difference is consumed (or at least disappears) domestically. Imports are also added to domestic consumption when present. Per capita consumption is calculated by dividing domestic consumption by ABS population data. Please note, domestic per capita consumption is entirely a supply statistic and does not take account of waste or non-food uses of livestock meat products..

The industry environment

Production of livestock

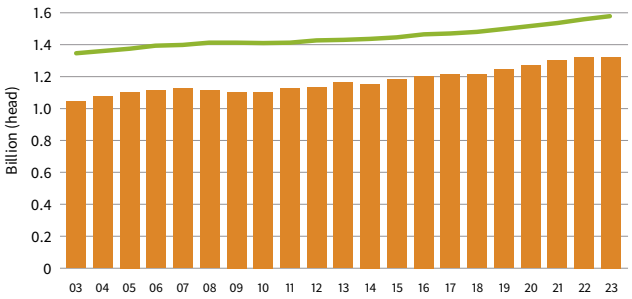
Global and domestic herd and flock size

- The global cattle herd was 1.6 billion head in 2023 **(Figure 1)** *(FAO)*.
- The global sheep flock was 1.3 billion head in 2023 **(Figure 1)** *(FAO)*.
- Australia accounts for a small proportion of the world's herd and flock – approximately 1.9% of the global cattle herd and 5.9% of the global sheep flock *(ABS, FAO)*.
- Australia's cattle herd was 30.4 million head and the sheep flock was 79.1 million head as of 30 June 2024 **(Figures 2 and 3)** *(ABS, MLA)*.

Production

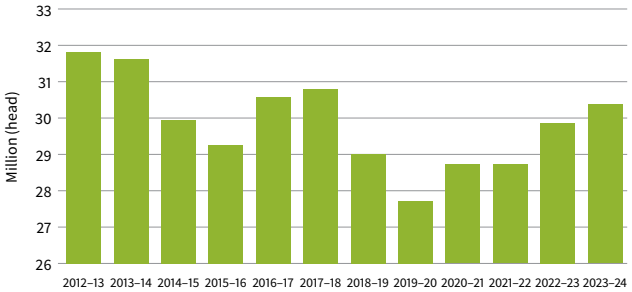
- Global beef and veal production was 76.5 million tonnes carcase weight (cwt) in 2023 **(Figure 4)** *(FAO)*.
- Global sheepmeat production was 18.9 million tonnes cwt in 2023 **(Figure 4)** *(FAO)*.
- Australia accounted for approximately 3% of global beef production and around 5% of global sheepmeat production in 2023 *(ABS, FAO)*.
- Australia produced 2.6 million tonnes cwt of beef and veal, and 927,230 tonnes cwt of lamb and mutton in 2024 *(ABS)*.

Figure 1: Global cattle herd and sheep flock (2003–2023)



Source: FAOSTAT

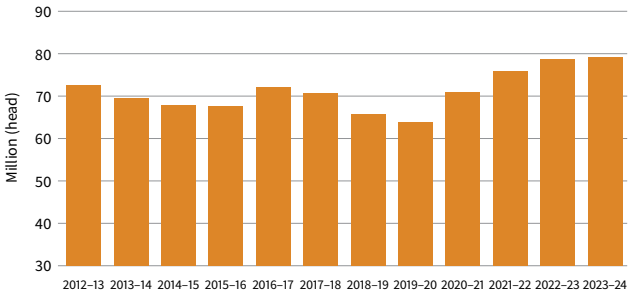
Figure 2: Australian cattle herd (2012–13 to 2023–24)



Source: ABS

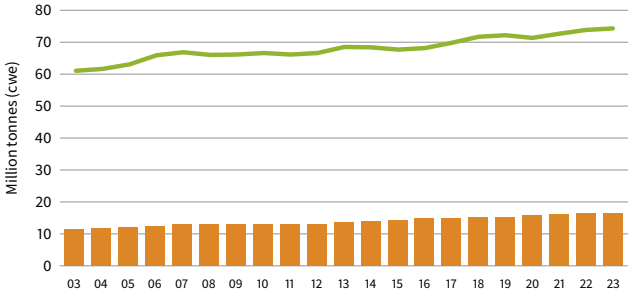
Note: Data is using ABS experimental figures.

Figure 3: Australian sheep flock (2012–13 to 2023–24)



Source: ABS, MLA estimate

Figure 4: Global beef and sheepmeat production (2003–2023)



Source: OECD-FAO

Consumption of red meat

Global consumption

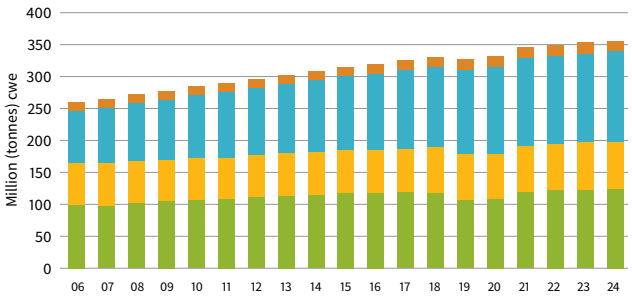
- Over the past 20 years, global consumption of meat has been steadily increasing. In 2024, 357 million tonnes of meat were consumed globally **(Figure 5)** *(OECD)*.
- Total global consumption increased at an average annual rate of 1% for beef and veal, 1.9% for sheepmeat and 1.4% for pork in 2024. Chicken grew on average at 3.1% between 2005 to 2024 *(OECD-FAO)*.
- In 2024, sheepmeat accounted for 4.8% of total global meat consumption (excluding seafood), while beef and veal accounted for 21%. Poultry and pork accounted for 39% and 35%, respectively *(OECD-FAO)*.

Domestic consumption

- According to the Australian Bureau of Statistics' (ABS) consumer price index (CPI) data, retail lamb prices have reduced by 6.5% in the twelve months to 30 June 2024. Similarly, over the same period, retail beef prices were down 3.6%. In contrast, seafood, poultry and pork prices have risen 5.6%, 0.6% and 4.7% respectively in the 2024 financial year.
- Australia remains one of the world's largest consumers of beef, ranked third behind Argentina and the US, with per capita consumption in 2024 averaging 22.4kg. Despite the gradual decrease in Australia's per capita consumption of red meat over the past two decades, consumption has remained stable over the past five years[2] **(Figure 6)** *(ABS, DAFF, OECD-FAO)*.

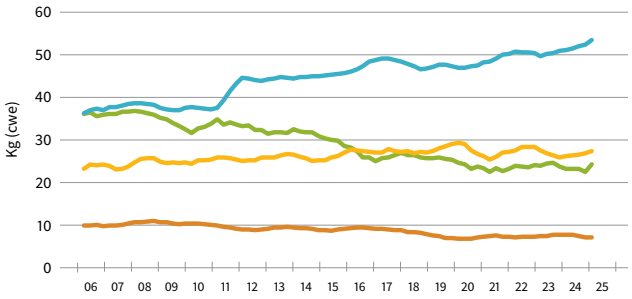
  Note: 92% of Australian households purchased beef and 72% bought lamb in the past year *(NielsenIQ)*[3].
- Australia continues to be one of the largest per capita consumers of sheepmeat in the world. The retail price for lamb has been cheaper than beef since September 2023, helping to boost lamb consumption. According to the OECD, Australia was the largest sheepmeat consumer on a per capita basis in 2024 followed by Kazakhstan, Türkiye, Israel, Norway, Saudi Arabia, China and the UK *(OECD-FAO)*.
- Australia's per capita consumption of lamb has remained relatively stable, averaging 7kg between 2021 and 2024 *(ABS, DAFF)*.
- Australia's per capita consumption of mutton on average is 0.3kg over the last 10 years *(ABS, DAFF)*.
- Consumer preferences toward lamb, combined with increased demand from export markets for quality sheepmeat, has resulted in most of Australia's mutton being exported.
- In 2024, fewer Australians claim to be reducing their red meat intake at 24%, down from nearly one third from previous years. The proportion of 'reducers' has remained broadly steady over the past decade **(Figure 7)** *(MLA Community Sentiment Research)*.

Figure 5: Total global meat consumption (2006–2024)



Source: OECD-FAO

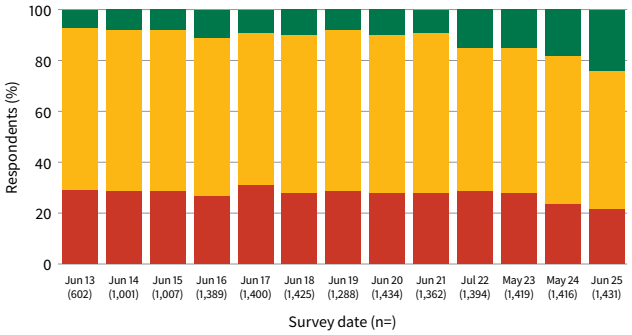
Figure 6: Australian per capita meat consumption (2006–2025)



Source: ABS, DAFF, MLA calculations

Note: Rolling 12-month average per capita consumption kg/head.

Figure 7: Australian red meat consumption patterns (2013–2025)



Source: MLA Community Sentiment Research

3 Meat & Livestock Australia's calculation is based in part on data reported by NielsenIQ through Homescan Service for the Fresh Meat category for the 52-week period ending 30/06/2024, for the Total Australia Grocery, according to the client defined product hierarchy. Copyright © 2025, Nielsen Consumer LLC.

Key export and import players

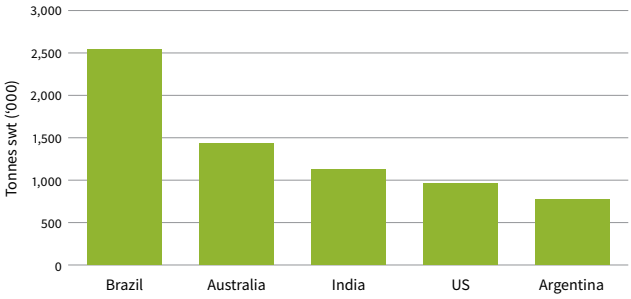
Exports

- Australia was the second largest beef and bovine meat exporter in 2024, after Brazil and ahead of India and the US **(Figure 8)** *(DAFF, TDM)*.
- In 2024, Australia was the world's largest sheepmeat exporter, followed by New Zealand **(Figure 9)** *(DAFF, TDM)*.
- Australia was also the world's largest goatmeat exporter in 2024 **(Figure 10)** *(DAFF, TDM)*.

Imports

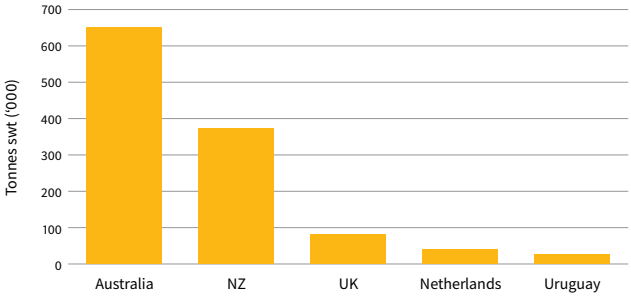
- In 2024, China held its position as the world's largest importer of beef and bovine in volume terms, followed by the US and Japan **(Figure 11)** *(TDM)*.
- China was also the largest importer of sheepmeat in 2024, followed by the US and the UK **(Figure 12)** *(TDM)*.
- The US was the largest importer of goatmeat in 2024, followed by the UAE and South Korea **(Figure 13)** *(TDM)*.

Figure 8: Top five beef and bovine exporting countries (2024)



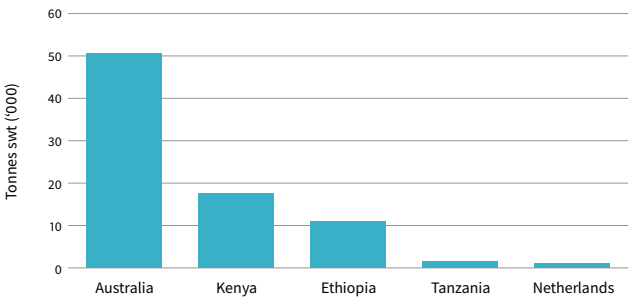
Source: TDM

Figure 9: Top five sheepmeat exporting countries (2024)



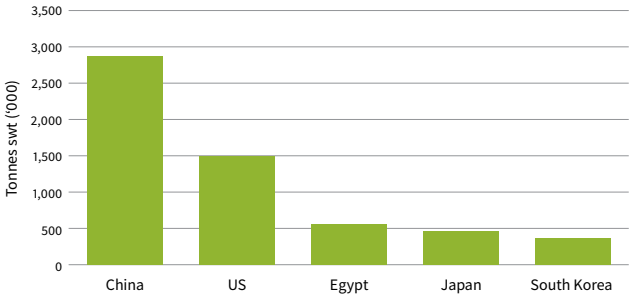
Source: TDM

Figure 10: Top five goatmeat exporting countries (2024)



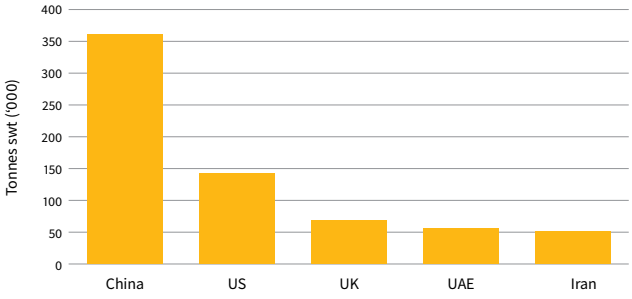
Source: TDM

Figure 11: Top five beef and bovine importing countries (2024)



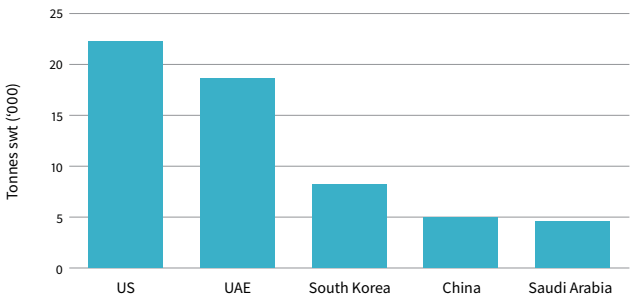
Source: TDM

Figure 12: Top five sheepmeat importing countries (2024)



Source: TDM

Figure 13: Top five goatmeat importing countries (2024)



Source: TDM

The economic importance of the Australian red meat and livestock industry

Industry turnover

Industry turnover is defined as income generated by businesses within the industry from the sales of goods and services.

In 2023–24, Australia's red meat and livestock industry turnover was $77.1 billion. This is 10.3% below revised 2022–23 figures, though a decrease of 12.8% on 2019–20 figures *(ABARES, IBISWorld)*.

Trends over time

- Red meat and livestock industry turnover decreased by 10.3% from 2022–23 to 2023–24. A heavy contraction of livestock prices and an elevated supply of finished animals caused turnover to significantly decline for all subsectors bar processing.
- Sheep farming turnover eased by 14.6% year-on-year. Despite prices improving in the beginning of 2024, this followed a significant slide in the first half of 2023 which weighed heavily on annual results. Beef cattle farming witnessed higher female slaughter from increased liquidation due to lower prices, easing turnover by 19.1%.
- Feedlot turnover eased for a second year in a row by 31.4%. The number of cattle on feed continued to grow, with utilisation levels reaching 87%, supported by feeder cattle prices at the end of 2023. Feedlots also faced growing cost pressures from acquiring grain across 2023–24.
- The processing sector remained strong, increasing turnover by 5.4%, benefiting from low prices in 2023 and increased supply. Turnover in the domestic sector (wholesaling and retailing) eased, with wholesaling easing by 7.8% and retailing declining by 10%.

Composition by sub-sector

- In 2023–24, red meat and livestock production (beef cattle, sheep farming and feedlots) accounted for 45.8% or $35.3 billion of overall red meat industry turnover, followed by processing (35.4%, or $27.3 billion) and wholesale and retail sales (18.8%, or $14.5 billion) **(Figure 15)** *(EY, IBISWorld, ABS)*.

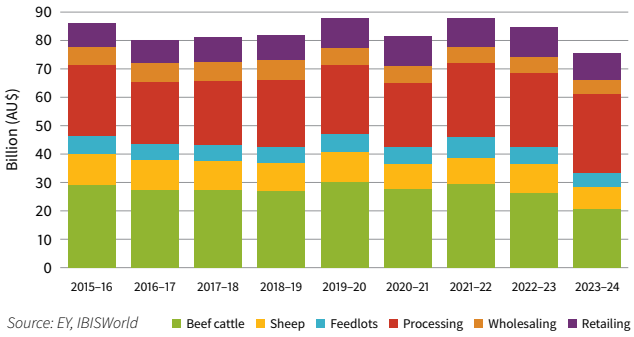
By state

- NSW, Victoria and Queensland accounted for more than 74.5% of red meat and livestock industry turnover in 2023–24, followed by WA (13.6%) and SA (7.8%) **(Figure 16)** *(EY, IBISWorld, ABS)*.

Comparison to other industries

- The 'red meat and livestock industry's' turnover totalled $77.1 billion in 2023–24, accounting for approximately 1.5% of Australia's total key industry turnover which includes 'wholesale trade', 'retail trade', 'construction' and 'mining'.

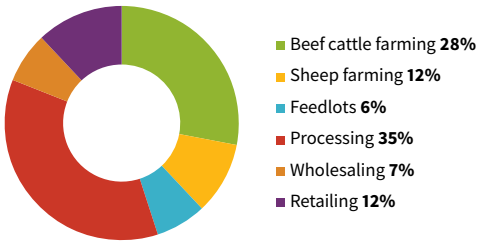
Figure 14: Industry turnover by sub-sector* (2015–16 to 2023–24)



Source: EY, IBISWorld

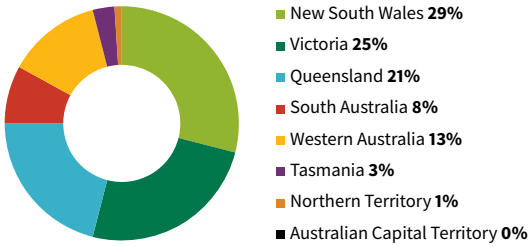
*The contribution of live exports to industry turnover is represented in beef and sheep farming. From 2021–22 mixed farming outputs were disaggregated to their respective beef and sheep farming categories.

Figure 15: Industry turnover by sub-sector (2023–24)



Source: EY, IBISWorld, ABS

Figure 16: Industry turnover by state (2022–23)

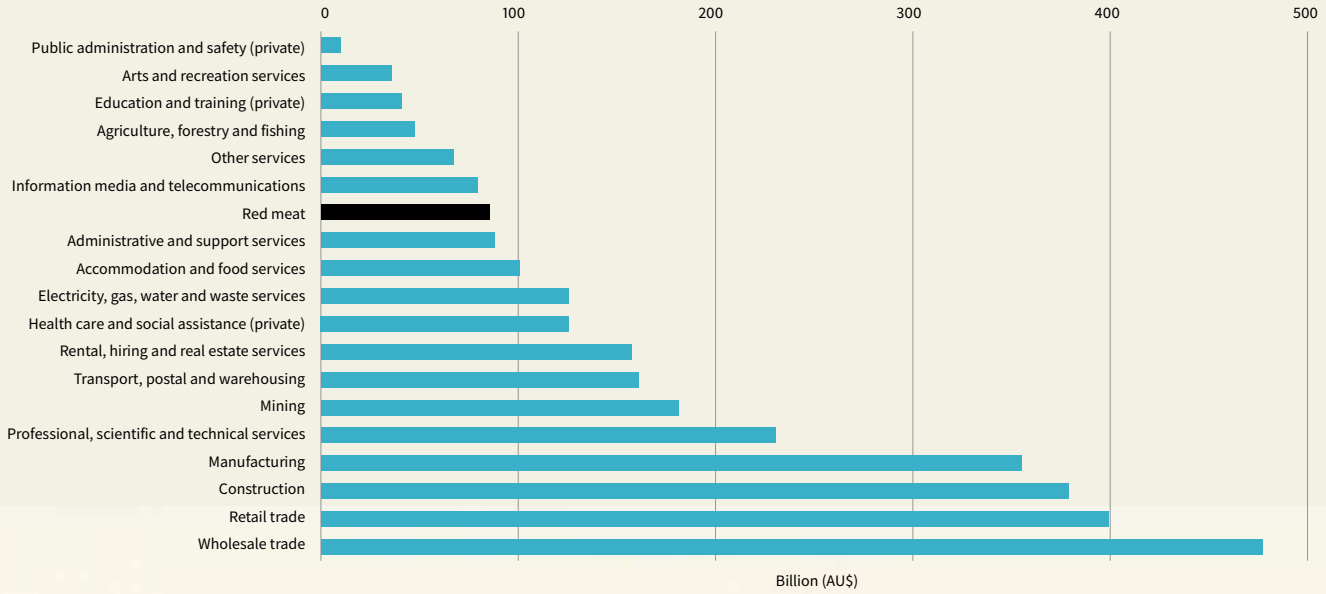


Source: EY, IBISWorld, ABS

- In comparison to other industries, the 'red meat and livestock industry' remains larger than the 'education and training (private)', 'arts and recreation services' and 'public administration and safety (private)' industries. However, it is smaller than the 'accommodation and food services' industry **(Figure 17)** *(EY, IBISWorld, ABS)*.
- The 'wholesale trade industry', by turnover, retained its position as the largest in the country in 2023–24, with a turnover 10 times larger than that of the 'red meat and livestock industry'.

In 2023–24, red meat and livestock production (beef cattle, sheep farming and feedlots) accounted for 45.8% or $35.3 billion of overall red meat industry turnover.

Figure 17: Industry turnover compared with other industries (2023–24)

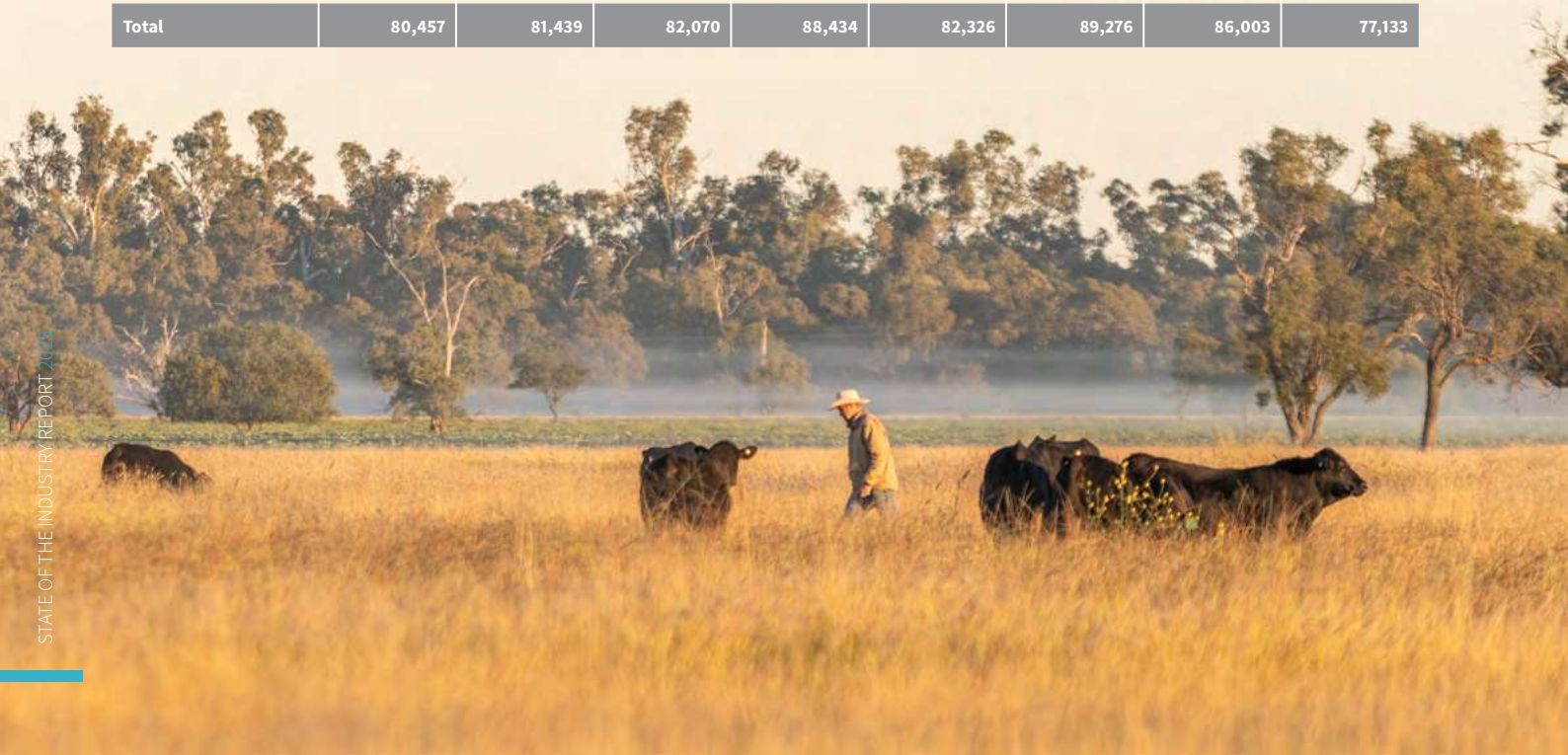


Source: EY, IBISWorld, ABS

Note: This only includes direct industry turnover for the defined industries.

Table 1: Industry turnover by sub-sector ($million, 2016–17 to 2023–24)

Revenue (m)	2016–17	2017–18	2018–19	2019–20	2020–21	2021–22	2022–23	2023–24
Beef cattle farming	27,373	27,252	27,019	30,291	27,945	29,964	26,759	21,639
Sheep farming	10,519	10,433	9,720	10,734	8,797	9,703	10,618	9,069
Feedlots	6,176	6,042	6,352	6,802	6,657	8,076	6,748	4,630
Processing	21,704	22,649	23,560	24,484	22,613	25,984	25,931	27,319
Wholesaling	6,643	6,599	7,002	6,036	5,943	5,946	5,684	5,241
Retailing	8,041	8,464	8,416	10,086	10,372	9,603	10,262	9,234
Total	**80,457**	**81,439**	**82,070**	**88,434**	**82,326**	**89,276**	**86,003**	**77,133**



Industry value add

Industry value add is the overall value of goods and services produced by businesses in an industry (also known as contribution to gross domestic product (GDP)) *(ABARES, IBISWorld)*.

Australia's red meat and livestock industry value add was $14.3 billion in 2023–24, 43.3% lower than 2022–23.

Trends over time

- Australia's red meat and livestock industry value add eased 43.3% from 2022–23 to 2023–24, driven by a dramatic decline in the domestic livestock market in both the cattle and sheep industries despite prices recovering at the start of 2024.
- During this period, industry value add for the production sector – encompassing beef cattle, sheep and feedlots – eased $11.5 billion or 67.1%.
- The processing sector was the only sector to grow its value add year-on-year, lifting 12.2%.
- Domestic wholesaling value add eased by just 4.8%, while retail value also eased 9.4% or $158 million in 2023–24.

Composition by sub-sector

- In 2023–24, the production sector 'processing' accounted for 47.5% (or $6.8 billion) of industry value add, followed by 'beef cattle, sheep and feedlots' which accounted for 39.3% (or $5.6 billion) – followed by sales, 'wholesale and retail' at 13.3% ($1.9 billion) **(Figure 18)** *(EY, IBISWorld, ABS)*.
- The increasing proportion of value add in the processing sector was driven by lower livestock prices and inflated supply.

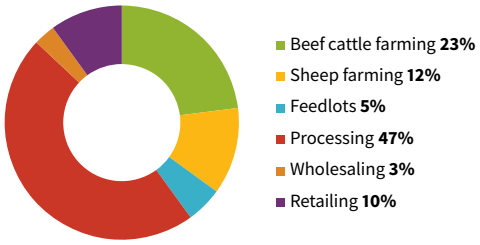
By state

- Queensland, NSW and Victoria accounted for 74.7% or $10.7 billion of industry value add. The largest state in industry value add terms was NSW, with 28.6% ($4.1 billion), followed by Victoria and Queensland with 24.9% and 21.2% respectively ($3.6 billion and $3 billion). These were followed by WA 13.9% ($2 billion), SA 7.5% ($1.1 billion), Tasmania 2.8% ($406 million), NT 0.7% ($96 million) and ACT 0.4% ($52 million) **(Figure 19)** *(EY, IBISWorld, ABS)*.

Comparison to other industries

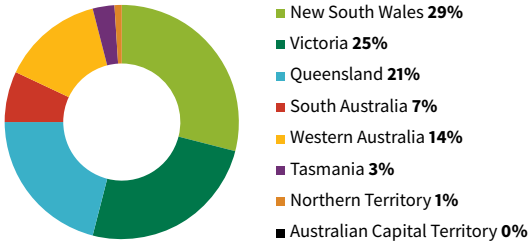
- In 2023–24, value add from the red meat and livestock industry was $14.3 billion, larger than the 'public administration and safety (private)' industry ($9.3 billion) **(Figure 21)** *(EY, IBISWorld, ABS)*.
- The red meat and livestock industry accounted for only 0.8% of Australia's key industry total value add in 2023–24.
- Mining is now the industry with the highest value add in 2023–24 at $312.2 billion. This was more than 21 times the value add for the red meat and livestock industry.

Figure 18: Industry value add by sub-sector (2023–24)



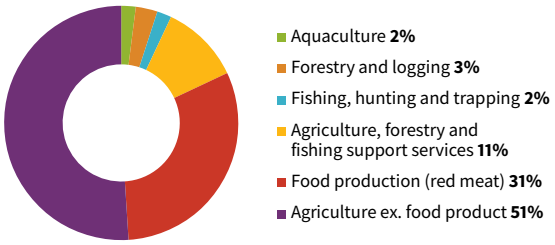
Source: EY, IBISWorld

Figure 19: Industry value add by state (2023–24)



Source: EY, IBISWorld, ABS

Figure 20: Agriculture production industry value add (2023–24)



Source: EY, IBISWorld, ABS

Figure 21: Industry value add compared with other industries (2023–24)

Source: EY, IBISWorld, ABS

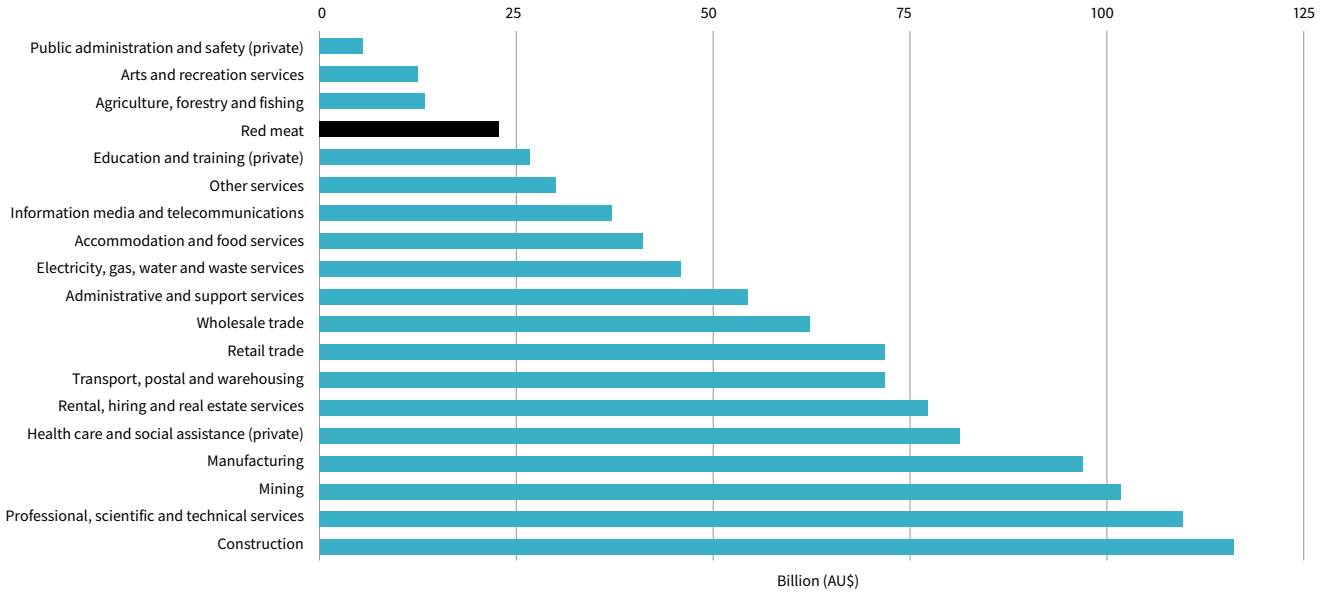
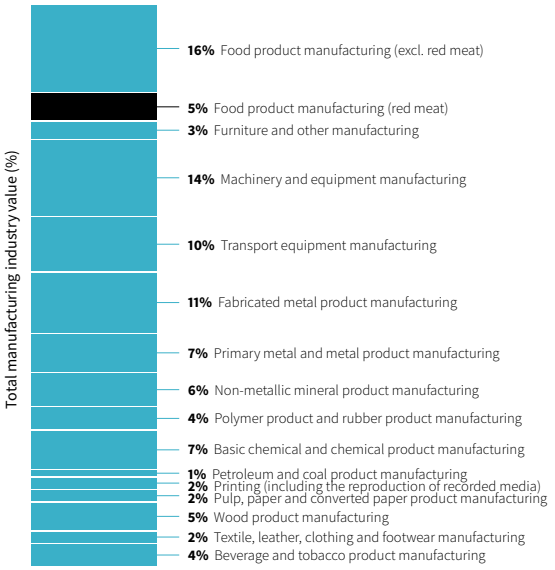


Table 2: Industry value add by sub-sector ($million, 2016–17 to 2023–24)

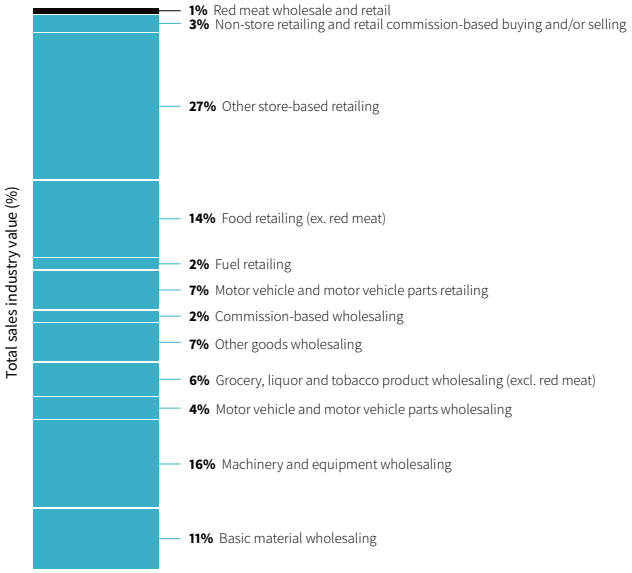
IVA (m)	2016–17	2017–18	2018–19	2019–20	2020–21	2021–22	2022–23	2023–24
Beef cattle farming	12,991	10,784	5,234	4,143	12,622	16,881	12,596	3,146
Sheep farming	4,691	3,451	2,108	2,492	4,083	4,626	3,702	1,806
Feedlots	1,087	906	902	966	985	1,058	844	685
Processing	5,332	6,198	8,908	7,142	5,589	5,810	6,066	6,808
Wholesaling	474	474	476	425	482	457	407	387
Retailing	1,377	1,414	1,377	1,621	1,689	1,581	1,673	1,515
Total	**25,951**	**23,226**	**19,004**	**16,789**	**25,452**	**30,413**	**25,287**	**14,347**

Figure 22: Manufacturing industry value add (2023–24)



Source: EY, IBISWorld, ABS

Figure 23: Sales industry value add (2023–24)



Source: EY, IBISWorld, ABS

Employment

In 2023–24, the Australian red meat and livestock industry employed 462,272 people.

Of these, 197,512 were directly employed in the industry. The industry was also responsible for the employment of a further 264,760 people in businesses servicing the red meat and livestock industry.

Note: 2021 was the last Census year. Therefore, some employment figures in this section reference 2021 statistics as this is the most recent year of data to make comparisons with.

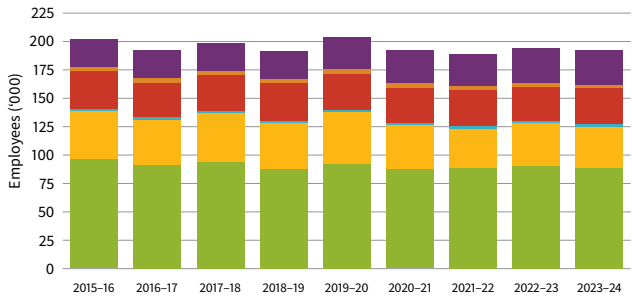
Generation of direct and indirect employment

- The red meat and livestock industry directly employed 197,512 people in 2023–24, 1% higher year-on-year, and 2.7% lower than 2019–20 employment levels *(EY, IBISWorld, ABS)*.
- The industry was responsible for generating indirect employment for 264,760 people in businesses servicing the red meat and livestock industry in 2023–24. These additional jobs included those involved in transporting meat and livestock, activities related to livestock sales (i.e. livestock agents) and employment in providing animal health services and supply of farm inputs, such as fertiliser *(EY, IBISWorld, ABS)*.

Composition by sub-sector

- The production sector (beef cattle, sheep farming and feedlots) accounted for 132,498 jobs in 2023–24, while the processing sector accounted for 31,703. The remainder were in wholesaling and retailing **(Figure 24)** *(EY, IBISWorld, ABS)*.
- Beef cattle farming eased by 0.4% while sheep farming lifted by 7.2% year-on-year. Employment in the processing and lot feeding sectors lifted by 4.6% and 1% respectively and all other sectors eased in employment – the largest being a 5.7% dip in retail employment.

Figure 24: Direct employment by sub–sector* (2015–16 to 2023–24)



Source: EY, IBISWorld, ABS

*The contribution of live exports to industry turnover is represented in beef, sheep and mixed farming. From 2021–22 mixed farming outputs were disaggregated to their respective beef and sheep farming categories.

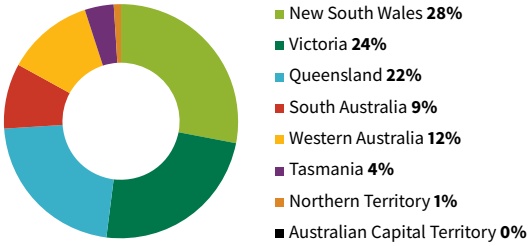
Direct employment by state

- In 2023–24, NSW continued to have the highest level of direct employment in the red meat and livestock industry at 28.3%, followed by Victoria at 23.8% and Queensland at 22% **(Figure 25)** *(EY, IBISWorld, ABS)*.

Employment compared with other industries and total workforce

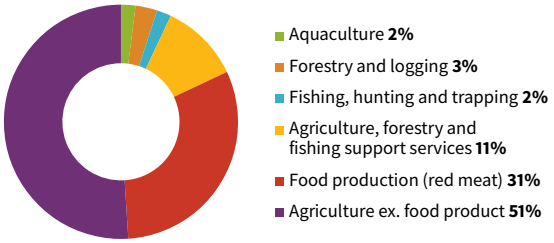
- Direct employment in the red meat and livestock industry represented approximately 1.5% of Australia's key industry total employment in 2023–24 **(Figure 27)** *(EY, IBISWorld, ABS)*.
- Encouragingly, Australia's red meat and livestock production sector (beef cattle, sheep farming and feedlots) accounted for 67.1% of Australia's total direct employment in red meat production in 2023–24. This demonstrates the foundational role the production sector plays in rural and regional communities alongside meat processing **(Figure 26)** *(EY, IBISWorld, ABS)*.

Figure 25: Direct employment by state (2023–24)



Source: EY, IBISWorld, ABS

Figure 26: Agriculture production employment – persons (2023–24)



Source: EY, ABS, IBISWorld

Beef cattle, sheep farming and feedlots accounted for 67.1% of Australia's total direct employment in red meat production in 2023–24.

Figure 27: Direct employment compared with other industries (2023–24)

Source: EY, IBISWorld, ABS

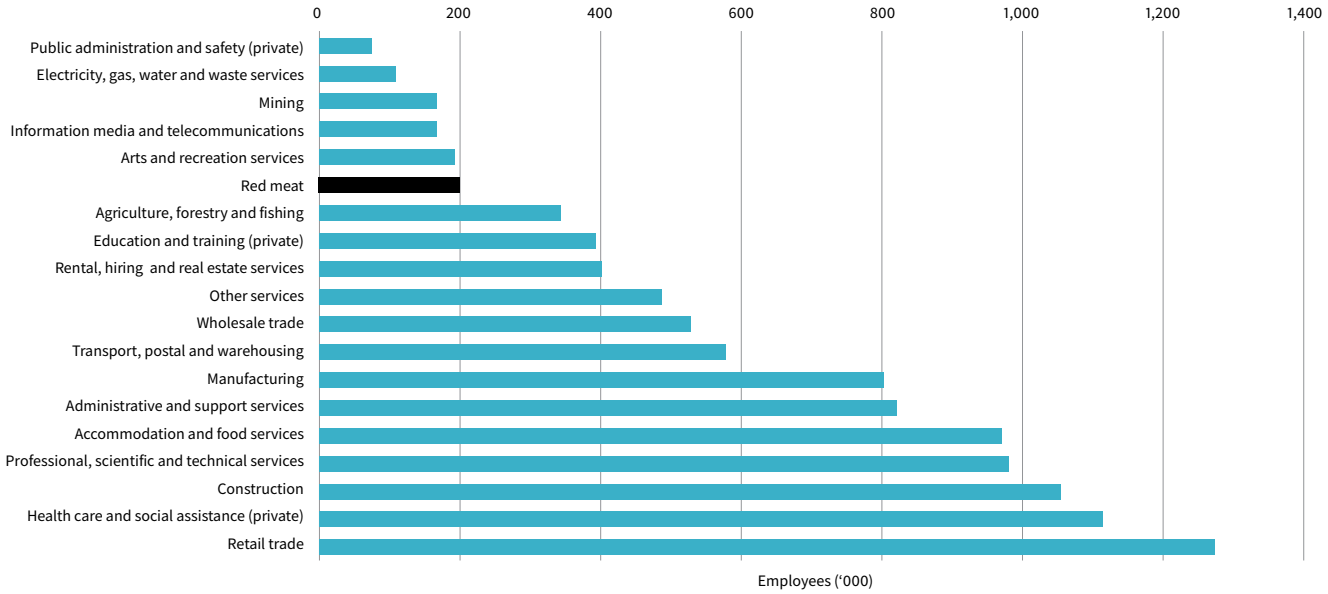
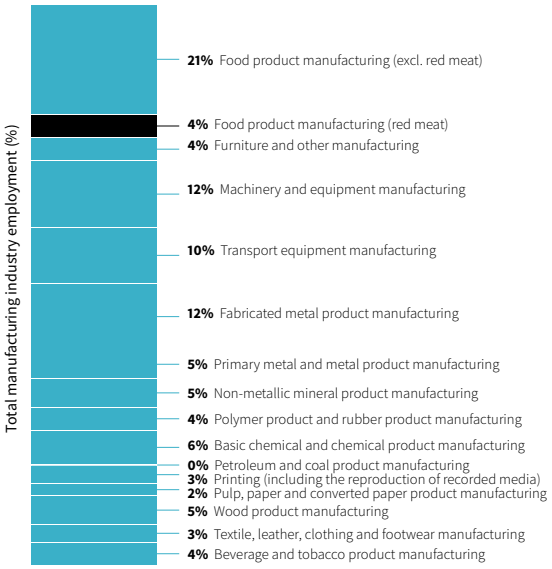
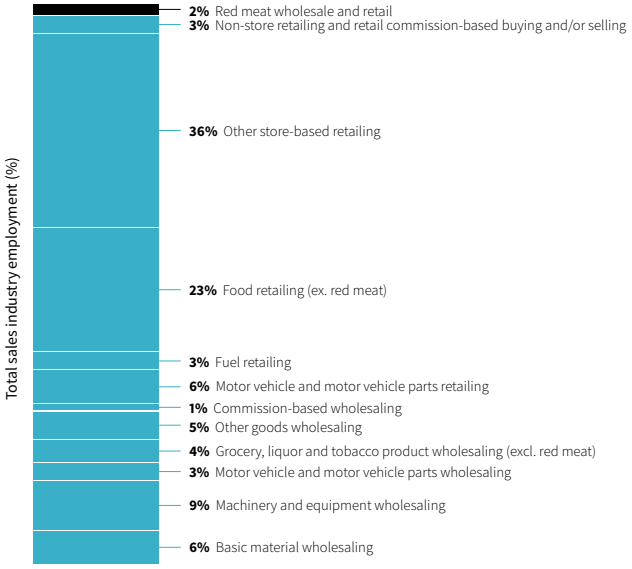


Figure 28: Manufacturing employment (persons) (2023–24)



Source: EY, IBISWorld, ABS

Figure 29: Sales employment (persons) (2022–23)



Source: EY, IBISWorld, ABS

Table 3: Major players in Australia's red meat processing sector

Source: IBISWorld

Rank	Company	Employees
1	Industry Park Ltd (JBS Australia and Australian Consolidated Food Investment)	15,075
2	Teys Australia	3,006
3	Thomas Foods International	2,760
4	NH Foods Australia	1,368
5	Kilcoy Pastoral Company Limited	1,064
6	Northern Co-operative Meat Company (NCMC)	1,000
7	Yolarno Pty Ltd (previously Bindaree Beef Group and Sanger)	1,000
8	Fletcher International Exports	808
9	Midfield Meat International	568
10	Craig Mostyn Group	555
11	M C Herd Proprietary Limited	375
12	Nolan Meats Pty Ltd	328
13	G & K O'Connor Pty Ltd	321
14	Western Australian Meat Marketing International Co-operative (WAMMCO)	195

Industry employment is focused on rural and regional areas

- The majority (85%) of meat and livestock industry employees live in rural and regional areas. This contributes to national decentralisation by taking pressure off increasingly crowded capital cities. Capital cities experienced a 17% increase in population, or 2.5 million people, between 2011 and 2021. Populations in regional Australia also grew by 11%, or 832,000 people, over the same period.
- Just over 60% of meat processing employment and 95% of all beef cattle, sheep and feedlot production employment are located outside capital cities *(ABS 2021)*.

Age profile of the workforce

- Compared to the total Australian workforce, the meat processing industry offers more employment opportunities to younger Australians, with 55% of workers under 40 years-of-age **(Figure 30)** *(ABS 2021)*. Across the total Australian population, 49% of employees are under 40 years old.
- Older Australians tend to dominate in the sheep and beef cattle production sectors, just as they do in the agriculture sector as a whole, with 53% of employees over the age of 55 *(ABS 2021)*.

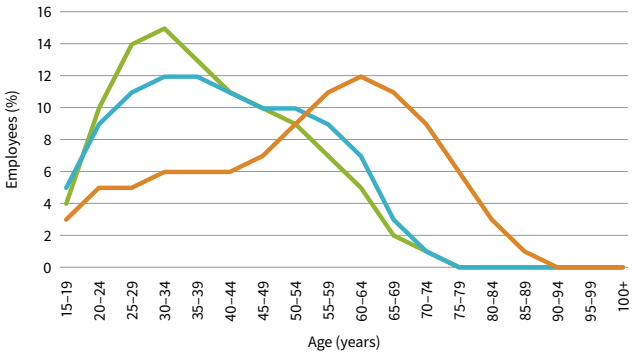
Education profile of the workforce

- In the red meat and livestock industry, both the livestock production and meat processing sectors offer most employment opportunities to those with practical and technical skills, rather than those with higher levels of formal education (Associate degree of higher).
- In 2021, the highest level of education achieved by more than 60% of red meat and livestock employees was years 10, 11 and 12 or a certificate level; 14% of red meat and livestock employees held a Bachelor degree or higher **(Figure 31)** *(ABS 2021)*.

First Nations peoples employment

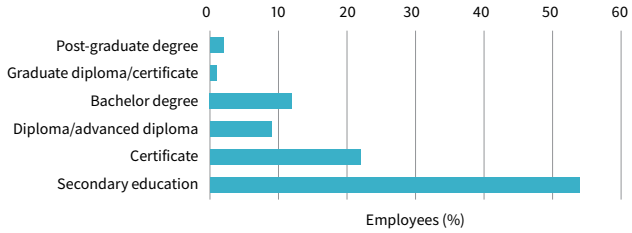
- First Nations peoples employment plays an important role in sheep, beef cattle, grain farms and cattle feedlots.
- Of those directly employed in specialist beef or sheep farms, 1.6% identified as Indigenous or Torres Strait Islander in 2021 **(Figure 32)** *(ABS 2021)*.
- For specialist cattle farms in the NT, First Nations peoples employment accounted for 8.8% of the total employment in 2021, while in north-west WA, it was 16.2% **(Figure 32)** *(ABS 2021)*.
- First Nations peoples also comprised a higher proportion (3.1%) of the meat processing workforce than for Australian industries in general in 2021, at 2.1% **(Figure 32)** *(ABS 2021)*.

Figure 30: Age profile of industry and Australian workers (2021)



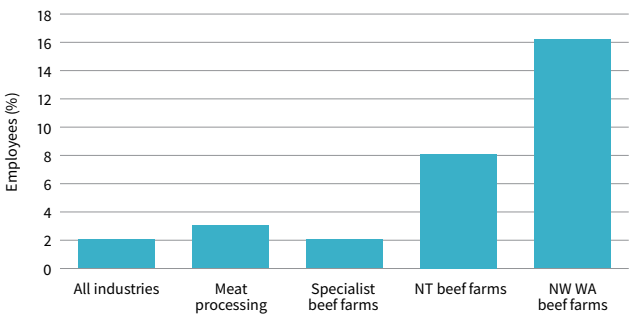
Source: ABS

Figure 31: Red meat sector education level (2021)



Source: ABS

Figure 32: First Nations peoples employment (2021)



Source: ABS

Number of businesses

In 2023–24, Australia had 79,892 red meat and livestock businesses, up 3.7% from 2022–23 though back 1.8% on 2019–20 levels.

Trends over time

- The number of businesses within the red meat and livestock industry has been volatile over the last five years. However, after hitting its lowest figure in 10 years in 2021–22, the number of businesses is moving closer towards its five-year average.
- The fall in red meat and livestock businesses since 2015 can be attributed to industry rationalisation through economies of scale, with a move to larger farms and fewer individual businesses in total. The 2024 price recovery can be attributed to a lift in sentiment and market conditions, and improved conditions post drought.

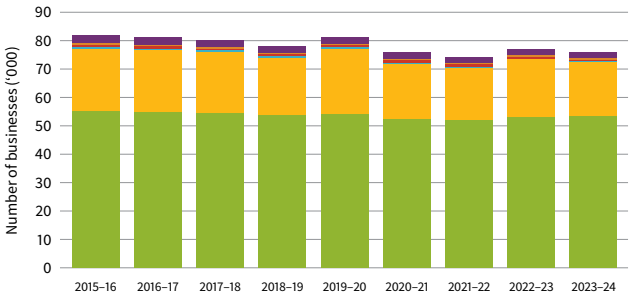
Composition by sub-sector

- In 2023–24 production, (beef cattle, sheep farming and feedlots) accounted for 96.1% of all red meat and livestock businesses. Wholesale and retailers were the only sub-sectors that experienced a drop in number of businesses year-on-year.
- Sales – which encompasses wholesale and retail – made up 3%, while the processing sector eased slightly to 0.8% **(Figure 34)** *(EY, IBISWorld, ABS)*.

By state

- NSW had the largest number of red meat and livestock businesses in 2023–24 (20,935), accounting for 26.2% of all red meat and livestock businesses in Australia. This was followed by Victoria at 22.4% (17,922) and closely followed by Queensland at 22.2% (17,726). Victoria is back in second place with more red meat businesses than Queensland **(Figure 35)** *(EY, IBISWorld, ABS)*.
- In 2023–24, the number of businesses in NSW, Victoria, SA, Tasmania and the ACT lifted between 2% and 23%, while the number of businesses in Queensland, WA and the NT eased between 1% to 5% *(EY, IBISWorld, ABS)*.

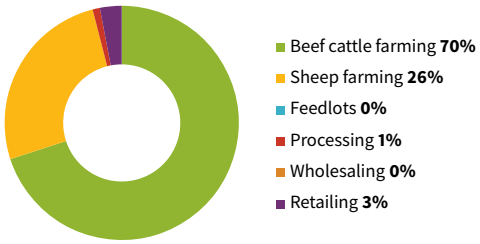
Figure 33: Red meat and livestock businesses across the supply chain* (2015–16 to 2023–24)



Source: EY, IBISWorld

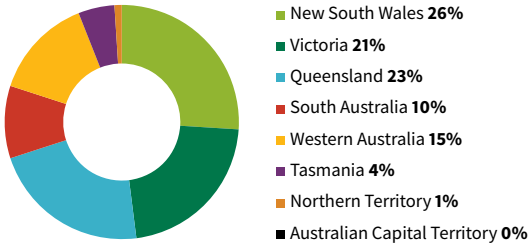
*The contribution of live exports to industry turnover is represented in beef, sheep and mixed farming. From 2021–22 mixed farming outputs were disaggregated to their respective beef and sheep farming categories.

Figure 34: Business numbers by sub-sector (2023–24)



Source: EY, IBISWorld, ABS

Figure 35: Red meat and livestock business numbers by state (2023–24)



Source: EY, IBISWorld, ABS

Table 4: Number of businesses by sub-sector (2015–16 to 2022–23)

Source: EY, IBISWorld, ABS

Establishments	2016–17	2017–18	2018–19	2019–20	2020–21	2021–22	2022–23	2023–24
Beef cattle farming	55,091	54,730	53,854	54,187	52,452	52,376	53,359	53,964
Sheep farming	21,970	21,517	20,418	23,238	19,687	18,634	20,147	22,474
Feedlots	395	394	393	392	386	383	350	355
Processing	669	609	661	696	674	701	657	674
Wholesaling	535	523	518	458	477	476	452	448
Retailing	2,727	2,217	2,190	2,349	2,174	2,068	2,056	1,977
Total	**81,387**	**79,990**	**78,034**	**81,320**	**75,851**	**74,638**	**77,021**	**79,892**

Exports

Red meat and livestock export value rose 3.2% year-on-year to total $19.5 billion in 2023–24. This was, however, still 15% lower than the peak of 2019–20 .

Trends over time

- Red meat and livestock export value rose by 3.2% to total $19.5 billion in 2023–24. Since 2013–14, export value has risen by 33%.

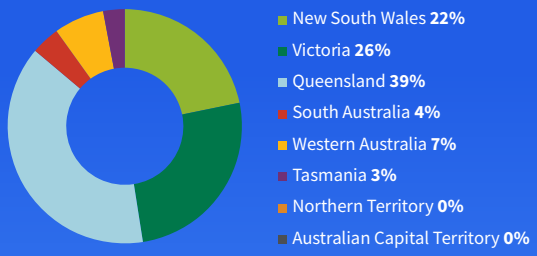
By state of production

- Of all Australian states and territories, Queensland continued to be the largest exporter of beef and veal in 2023–24, accounting for approximately 51.4% of Australia's beef and veal export volumes **(Figure 36)** *(EY, IBISWorld, ABS)*.
- Victoria was Australia's largest sheepmeat exporter, accounting for approximately 43.4% of total sheepmeat exports. NSW was the second largest sheepmeat exporter, accounting for 28.9% of total exports *(EY, IBISWorld, ABS)*.
- The three mainland eastern states accounted for 84.4% of total red meat exports, followed by WA (6.9%), SA (5.4%) and Tasmania (2.9%) *(EY, IBISWorld, ABS)*.

Comparison to other industries

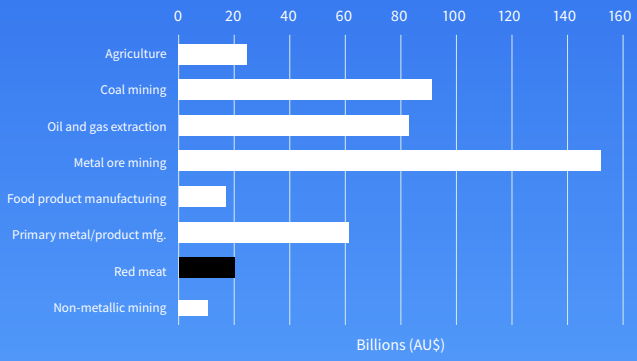
- In 2023–24, red meat and livestock exports accounted for approximately 3.6% of Australia's key industry exports, valued at $19.5 billion **(Figure 37)** *(EY, IBISWorld, ABS)*.

Figure 36: Red meat export volume by state of production (2023–24)



Source: EY, IBISWorld, ABS

Figure 37: Red meat exports compared with other industries (2023–24)



Source: EY, IBISWorld, ABS

Species statistics and performance

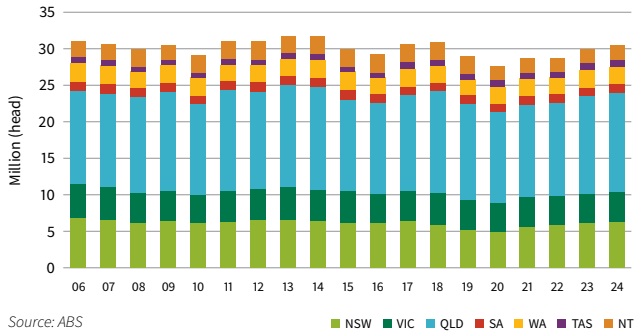
Beef cattle

- The Australian cattle herd sat at 30.4 million head[4] on 30 June 2024, lifting 1.6% year-on-year to its largest size in five years **(Figure 38)** *(ABS)*.
- 92.9% of the herd consisted of beef cattle, while 7.1% were dairy cattle in 2023–24 *(ABS)*.
- Queensland cattle accounted for 44.7% of the national herd in 2023–24, NSW made up 20.4% and Victoria accounted for 13.7%. The NT and WA accounted for 6.4% and 7.8% respectively, while SA and Tasmania made up the remaining 4.1% and 2.9% respectively **(Figure 39)** *(ABS)*.
- The November 2024 *Beef Producer Intentions Survey*, run by MLA, indicated 63% of the beef herd were breeding cows and heifers (aged one year and over), 7% were calves, and 33% were other (castrated males, and bulls)[5] **(Figure 40)** *(MLA)*.

Feedlots

- The number of cattle on feed was reported at 1.5 million head in the December quarter of 2024, a record quarterly number and an increase of 12% of year ago levels and 21% above the five-year average **(Figure 41)** *(MLA/Australian Lot Feeders' Association (ALFA) Feedlot Survey)*.
- National utilisation for the quarter lifted to 87%, while capacity further increased to 1.6 million head *(MLA/ALFA Feedlot Survey)*.
- There were 3.1 million grainfed cattle turned off in 2024, a 19% lift on 2023 levels, with the increase driven by further investment in capacity **(Figure 42)** *(MLA/ALFA Feedlot Survey)*.
- When compared to the December quarter of 2023, feedlot numbers grew in every state bar WA which eased 17% *(MLA/ALFA Feedlot Survey)*.

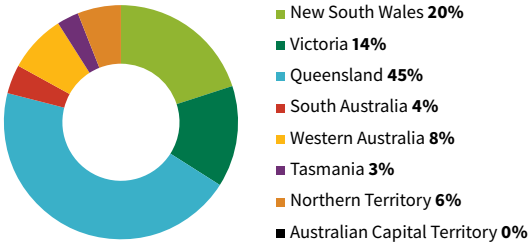
Figure 38: Australian cattle herd (2006–2024)



Source: ABS

Note: June 30 year end. Data is using ABS experimental figures.

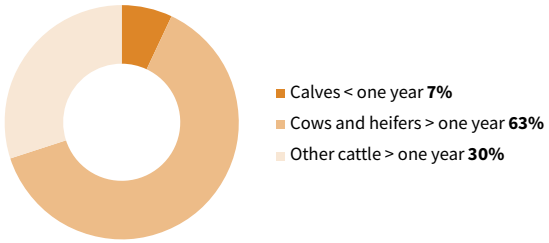
Figure 39: Australian cattle herd by state (2024)



Source: ABS

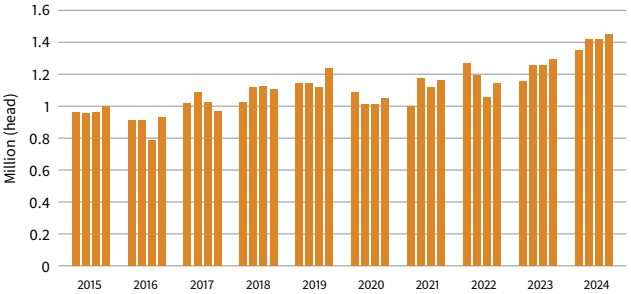
Note: Data is using ABS experimental figures.

Figure 40: Australian beef grassfed beef cattle herd composition (2024)



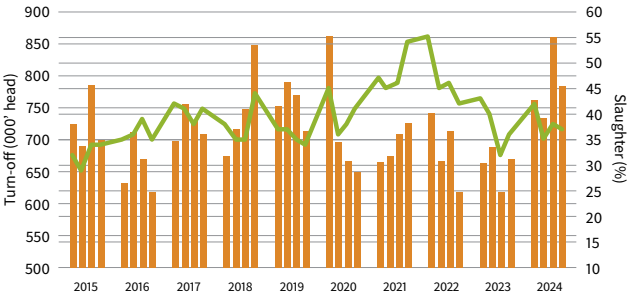
Source: MLA Beef Producer Intentions Survey – November 2024

Figure 41: Australian cattle on feed (2015–2024)



Source: MLA/ALFA Feedlot survey

Figure 42: Australian grainfed cattle turn-off (2015–2024)



Source: MLA/ALFA Feedlot survey

Grainfed cattle turn-off | Adult cattle slaughter

4 Please note, in 2022 the ABS stopped the ABS agriculture survey as part of the move to modernise the agriculture statistics program. These figures are from the ABS model.
5 Due to the pullback of ABS data, MLA developed the *Beef Producers Intentions Survey* to provide the missing and additional data points. The survey is robust, covering approximately 10% of producers.

Grainfed beef exports

- In 2024, grainfed beef exports accounted for 28% of Australia's total beef export volumes, down from 29% in 2023 *(DAFF)*.
- Australia's grainfed beef exports totalled 375,197 tonnes shipped weight (swt) in 2024, up 18% from 2023 **(Figure 43)** *(DAFF)*.
- Japan continued to be Australia's largest destination (in volume terms) for grainfed beef exports in 2024 *(DAFF)*.
- Japan accounted for 34% of Australia's total grainfed beef exports in 2024, followed by China at 26% and South Korea at 19% *(DAFF)*.
- Compared with the five-year average, grainfed beef exports to Japan eased 4% in 2024, while exports to China increased by 2% and exports to South Korea decreased by 2% *(DAFF)*.

Slaughter

- Adult cattle slaughter totalled 8.3 million head in 2024, up 18.3% year-on-year **(Figure 44)** *(ABS)*.
- In 2024, female (cow and heifer) slaughter accounted for 51.5% of total adult cattle slaughter **(Figure 44)** *(ABS)*.
- Female slaughter totalled 4.3 million head, up 29.5% on year-ago levels, while male slaughter increased 8.2% to 4 million head *(ABS)*. The significant increase in female slaughter lifted the female slaughter rate.

Carcase weight

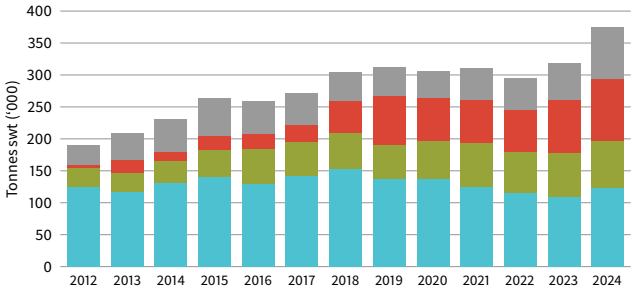
- The national average adult carcase weight in 2024 was 309.91kg/head, down 1.6% on the previous year. This ease in carcase weight was driven mainly by elevated female and grassfed slaughter numbers **(Figure 45)** *(ABS)*.

Production

- In 2024, Australian beef and veal production totalled 2.6 million tonnes cwt, up 16% on year-ago levels. Record lifts to slaughter numbers resulted in production above 10-year averages **(Figure 46)** *(ABS)*.
- Queensland accounted for 45.9% of total beef production in 2024, followed by NSW (21.3%), Victoria (21.6%), WA (4.9%), Tasmania (2.7%) and SA (3.6%) *(ABS)*.

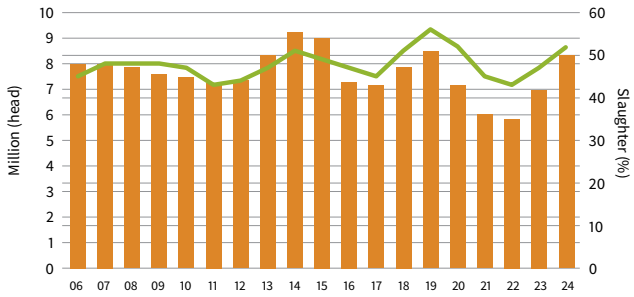
Female slaughter totalled 4.3 million head, up 29.5% on year-ago levels, while male slaughter increased 8.2% to 4 million head.

Figure 43: Australian grainfed beef exports (2012–2024)



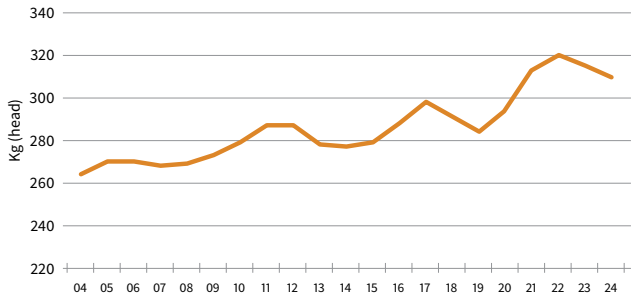
Source: DAFF

Figure 44: Australian adult cattle slaughter (2006–2024)



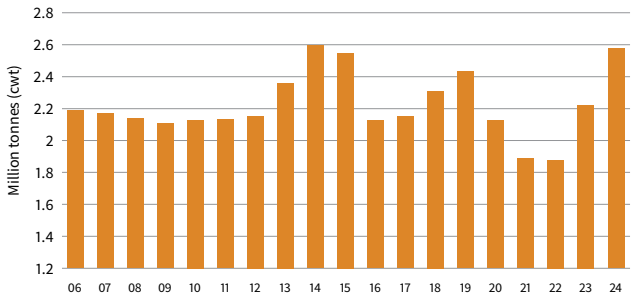
Source: ABS

Figure 45: Australian average adult cattle carcase weight (2004–2024)



Source: ABS

Figure 46: Australian beef and veal production (2006–2024)



Source: ABS

Beef exports

- In 2024, Australian beef and veal exports totalled 1.34 million tonnes swt, up 24% year-on-year **(Figure 47)** *(DAFF)*.
- The US became Australia's largest beef export market (in volume terms) in 2024, totalling 394,716 tonnes swt **(Figure 48)** *(DAFF)*.
- The US' market share of Australian beef exports in 2024 was 29%, followed by Japan (18%) and Korea (15%) *(DAFF)*.
- The value of Australian beef exports was $14 billion in 2024, which is an increase of 22.5% year-on-year **(Figure 48)** *(TDM)*.

Live cattle exports

- Live cattle exports totalled 766,044 head in 2024, up 13% from 2023 **(Figure 49)** *(DAFF)*.
- In 2024, feeder cattle accounted for 75% of Australia's live cattle exports, followed by slaughter at 15% *(DAFF)*.
- Indonesia was Australia's largest market for live cattle exports in 2024 (70%), followed by Vietnam (16%) and China (7%) *(DAFF)*.

Saleyard prices

- The National Feeder Steer Indicator saw a 9.1% year-on-year increase to average 340.09¢/kg liveweight (lwt) in 2024 **(Figure 50)** – 16.4% below the five-year average *(MLA's NLRS)*.
- The National Heavy Steer Indicator averaged 313.14¢/kg lwt in 2024, 13% above the previous year and 11.8% under the five-year average *(MLA's NLRS)*.
- The National Processor Cow Indicator lifted 15.2% year-on-year to average 251.39¢/kg lwt in 2024, 11.4% below the five-year average *(MLA's NLRS)*.
- The National Young Cattle Indicator, covering online and saleyard transactions, averaged 332.36¢/kg lwt in 2023. This is 4.4% above the previous year, and 24% below the five-year average *(MLA's NLRS)*.

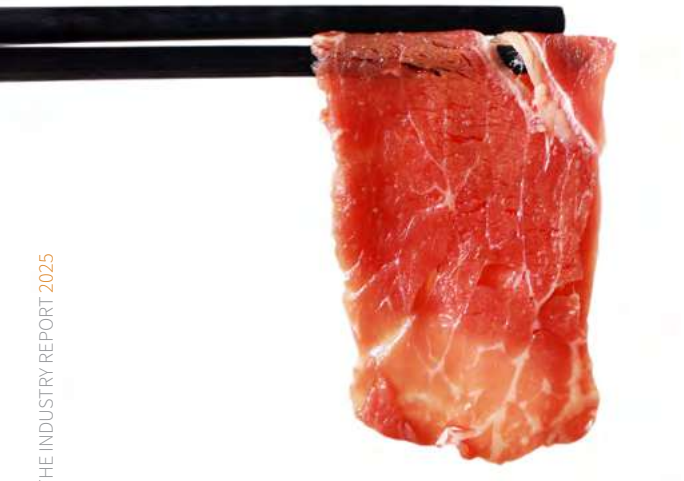
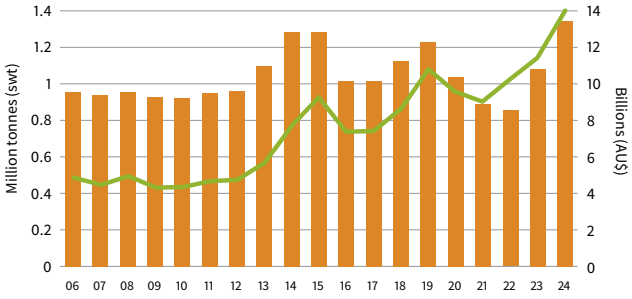
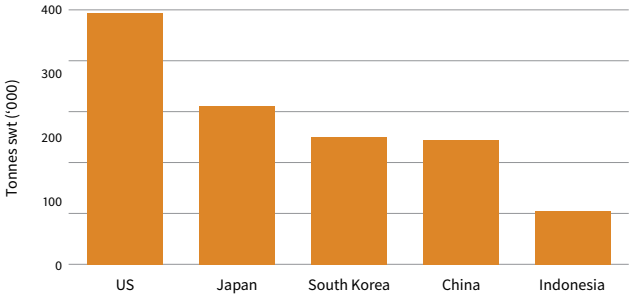


Figure 47: Australian beef and veal export volume and value (2006–2024)



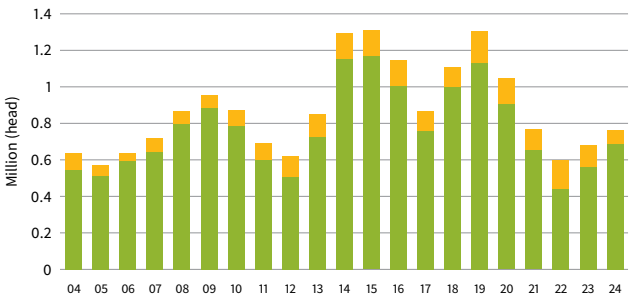
Source: DAFF, TDM

Figure 48: Australia's top five beef export markets (2024)



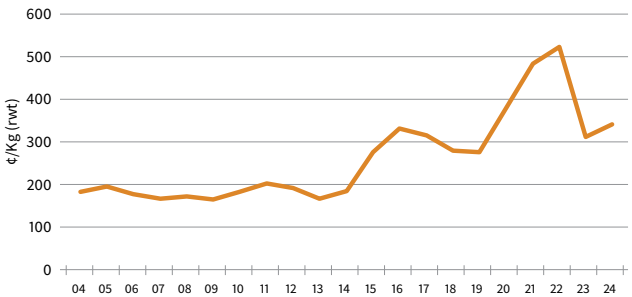
Source: DAFF

Figure 49: Australian live cattle exports (2004–2024)



Source: DAFF

Figure 50: National feeder steer saleyard indicator (2004–2024)

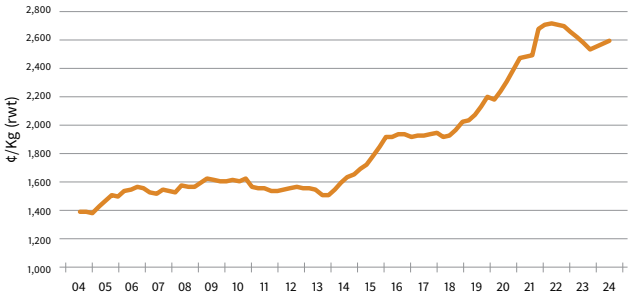


Source: MLA NLRS

Retail price

- The national beef retail price indicator averaged 25.66$/kg retail weight (rwt)[6] in 2024, up 0.6% year-on-year **(Figure 51)** *(ABS, MLA calculations)*.

Figure 51: National beef retail price indicator (2004–2024)



Source: ABS, MLA NLRS

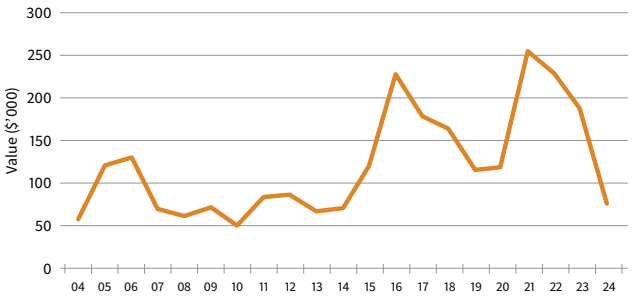
6 Retail price indicators are estimated by indexing forward from actual average prices of beef, lamb and pork during the December quarter 1973, based on meat sub-category indexes of the consumer price index. These indexes are based on average retail prices of selected cuts (weighted by expenditure) in state capitals.

7 The Australian Bureau of Agriculture and Resource Economics and Sciences (ABARES) Australian≈Agricultural and Grazing Industries Survey includes beef producers with at least 100 head of beef cattle on hand at 30 June.

Farm financial performance

- Changing seasonal conditions and low confidence in the market impacted prices in 2023–24. Input costs lifted year-on-year, placing further financial pressure on farm.
- The average farm cash income of Australian beef producers[7] was estimated to be $76,000 in 2023–24, a 59.6% decrease on year-ago levels (in real terms) **(Figure 52)** *(ABARES)*.
- The average rate of return (excluding capital appreciation) of Australian beef cattle farms eased to 0.2% in 2023–24 *(ABARES)*.

Figure 52: National average beef farm cash income (2004–2024)



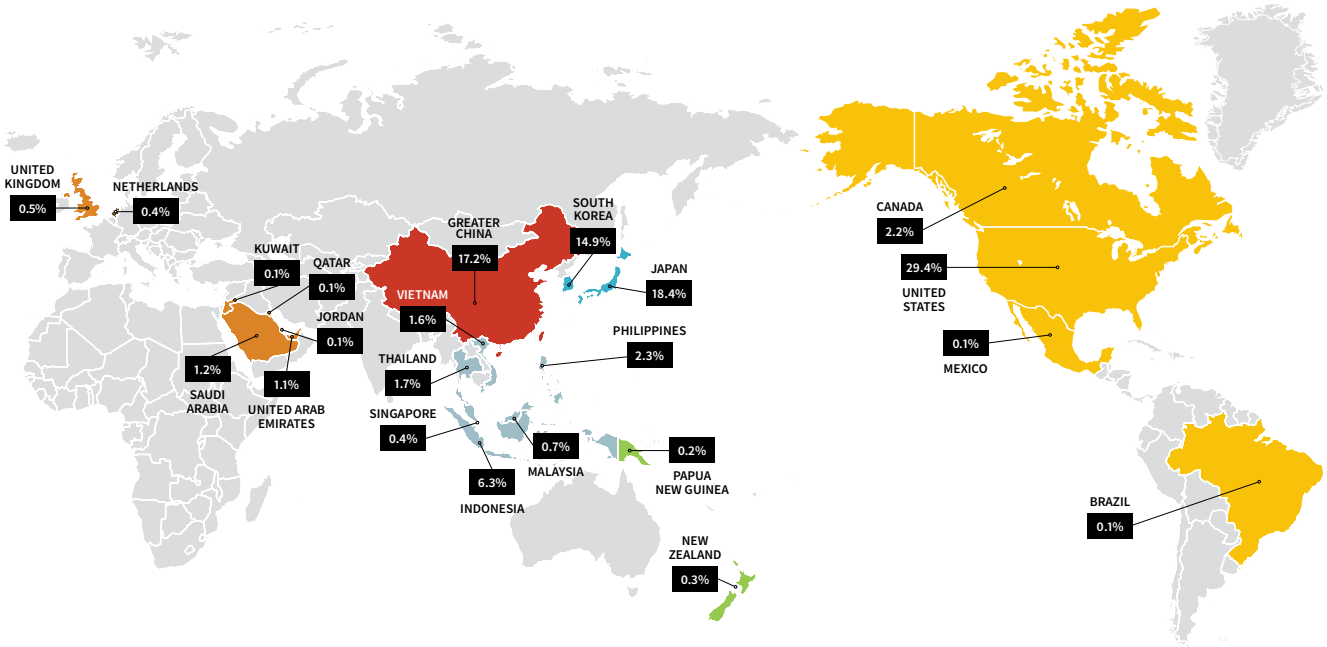
Source: ABARES

Note: This data in real terms.

Figure 53: Australian beef exports by volume (2024)

Source: DAFF

In 2024, Australia's top three beef export destinations (in volume terms) were US (394,544 tonnes swt, or 29.4% of total exports), Japan (247,605 tonnes swt, or 18.4% of total exports) and Greater China (231,075 tonnes swt, or 17.2% of total exports).



Sheep

National sheep flock

- The national sheep flock comprised of 79.1 million head[8] on 30 June 2024, a 0.4% lift on year-ago levels, making it the largest sheep flock since 2007 **(Figure 54)** *(ABS)*.
- Most of Australia's sheep population was located in NSW (38%), Victoria (24%), WA (17%) and SA (15%). Tasmania and Queensland accounted for 3% and 2% respectively **(Figure 55)** *(ABS)*.
- Breeding ewes (aged one year and over) accounted for 69% of the national flock, while lambs under one year made up 20% in 2024[9] **(Figure 56)** *(MLA/Australian Wool Innovation Sheep Producers Intentions Survey (AWI SPIS) – May 2024)*.
- There are 48.9 million breeding ewes (64% Merino, 13% prime lamb, 12% first cross) *(MLA/AWI SPIS – May 2025)* and 27.5 million lambs (38% prime lamb, 35% Merino, 14% first cross) *(MLA/AWI SPIS October 2024)*.

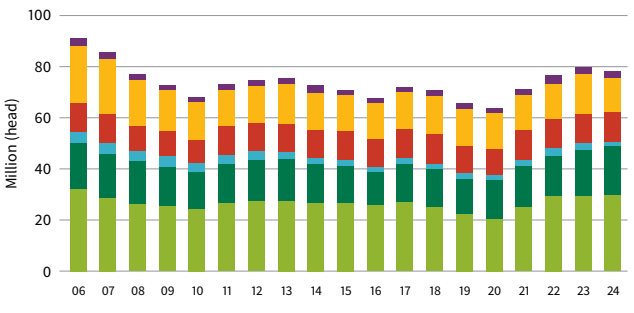
Slaughter

- In 2024, national lamb slaughter totalled 26.4 million head, 6.1% up year-on-year, 15.8% above the five-year average **(Figure 57)** *(ABS)*. This was a new record for lamb slaughter for the second consecutive year in a row, above the previous record of 24.9 million in 2024.
- Sheep slaughter totalled 11.8 million head, up 20% from the previous year and 46.6% above the five-year average. 2024 was the largest sheep slaughter since 2006 **(Figure 57)** *(ABS)*.

Carcase weights

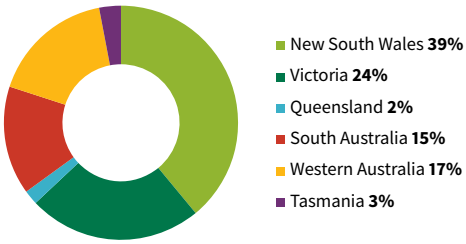
- National lamb carcase weights averaged 23.9kg/head in 2024, down 0.9% year-on-year and 2.1% below the five-year average **(Figure 58)** *(ABS)*.
- Sheep carcase weights decreased 0.1% from 2024 to 25.2kg/head and fell 1.4% below the five-year average **(Figure 58)** *(ABS)*.

Figure 54: Australian sheep flock (2006–2024)



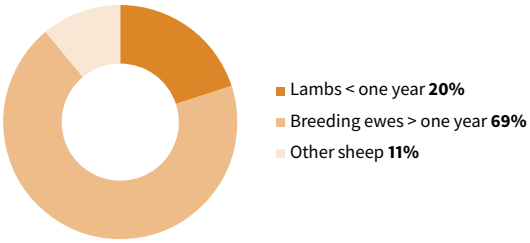
Source: ABS, MLA projections, MLA Sheep Producers Intentions Survey – October 2024
Note: 30 June year end.

Figure 55: Australian sheep flock by state (2024)



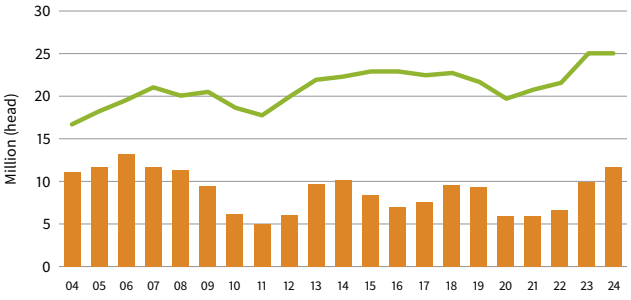
Source: ABS, MLA projections, MLA Sheep Producers Intentions Survey – October 2024

Figure 56: Australian sheep flock composition (2024)



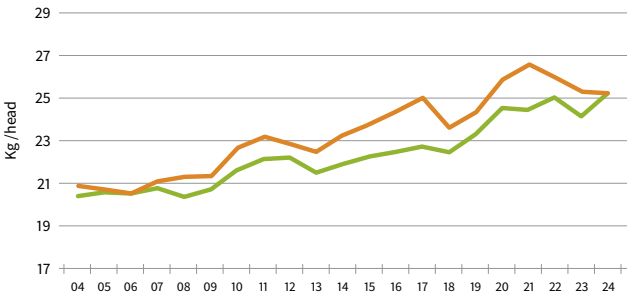
Source: MLA Sheep Producers Intentions Survey – May 2024

Figure 57: Australian sheep and lamb slaughter (2004–2024)



Source: ABS

Figure 58: Australian average sheep and lamb carcase weights (2004–2024)



Source: ABS

8 The ABS has not yet released their updated sheep flock numbers for 2024. MLA has used internal estimates for the 2024 flock size.

9 Due to the pullback of ABS data, MLA relies on the joint MLA/AWI Sheep Producers Intentions Survey to provide the missing and additional data points. The survey is robust, covering approximately 5% of producers.

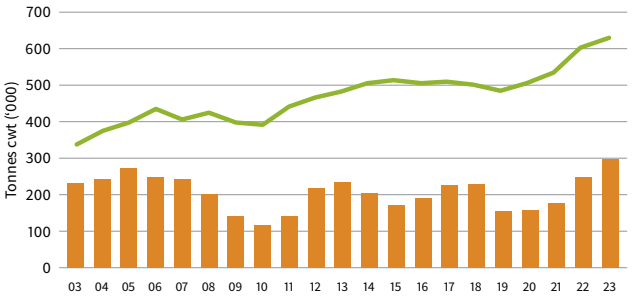
Production

- In 2024, lamb production in Australia totalled 629,682 tonnes cwt, 5.2% above year-ago levels. The consecutive record production was driven by elevated slaughter **(Figure 56)** *(ABS)*.
- Mutton production increased 20% year-on-year, totalling 297,548 tonnes cwt **(Figure 59)** *(ABS)*.
- Total sheepmeat production (lamb and mutton) was 927,230 tonnes cwt in 2023, 9.5% above year-ago levels *(ABS)*.

Sheepmeat exports

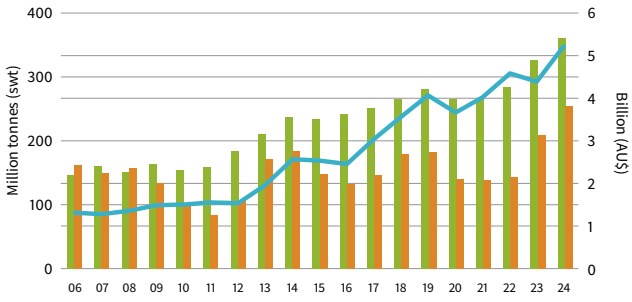
- In 2024, Australian lamb exports totalled 359,299 tonnes swt, the highest on record and 10% above 2023 **(Figure 60)** *(DAFF)*.
- The US became Australia's largest lamb export destination in 2024 (in volume terms) at 85,133 tonnes swt, followed by China at 53,478 tonnes swt **(Figure 61)** *(DAFF)*.
- Exports to the United Arab Emirates (UAE) saw a 15% increase year-on-year to 27,268 tonnes swt, becoming the third largest export destination for Australian lamb.
- Australian mutton exports were 255,090 tonnes swt in 2024, up 21.6% year-on-year and the highest on record **(Figure 60)** *(DAFF)*.
- Mutton exports to China (in volume terms) were 95,622 tonnes swt, down 1.9% year-on-year **(Figure 62)** *(DAFF)*.
- The other key export destinations for Australian mutton were Malaysia (26,953 tonnes) and the US (19,077 tonnes swt) **(Figure 62)** *(DAFF)*.
- The value of Australian sheepmeat (lamb and mutton) exports in 2024 was $5.2 billion, up 17% from the previous year *(TDM)*.

Figure 59: Australian sheepmeat production (2003–2023)



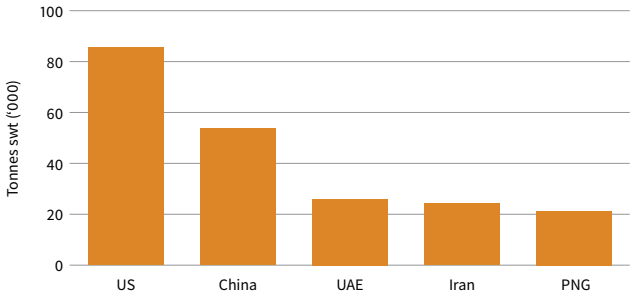
Source: ABS

Figure 60: Australian sheepmeat export volume and value (2006–2024)



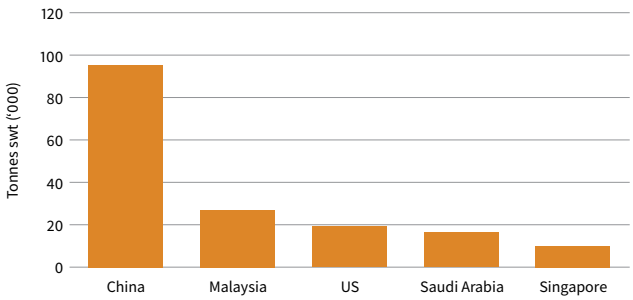
Source: DAFF (volume), TDM (value)

Figure 61: Australia's top five lamb export markets (2024)



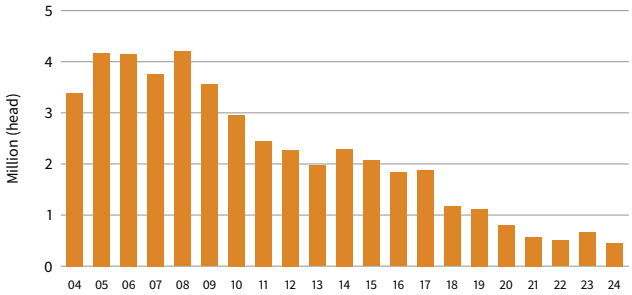
Source: DAFF

Figure 62: Australia's top five mutton export markets (2024)



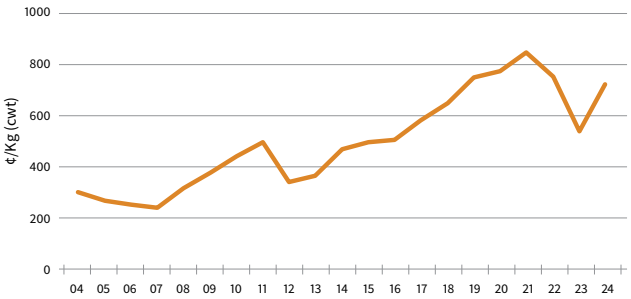
Source: DAFF

Figure 63: Australian live sheep exports (2004–2024)



Source: DAFF

Figure 64: National trade lamb saleyard indicator (2004–2024)



Source: MLA NLRS

Figure 65: National lamb retail price indicator (2004–2024)

Source: ABS, MLA NLRS

Live sheep exports

- In 2024, Australian live sheep exports totalled 433,078 head, down 33% on the previous year **(Figure 63)** *(DAFF)*.
- For the first time, Jordan was Australia's largest destination for live sheep exports, accounting for 30% of exports, due to a 58% drop in Kuwait, largely caused by vessel availability constraints due to unscheduled maintenance and a lack of replacement vessels *(DAFF)*.

Saleyard prices

- The National Trade Lamb Indicator averaged 590.90¢/kg cwt in 2024 **(Figure 64)**, 27.8% below the previous year and 1.14% below the five-year average *(MLA NLRS)*.
- In 2024, the National Mutton Indicator increased 17.6% year-on-year to 316.42¢/kg cwt, 32.5% below the five-year average *(MLA NLRS)*.

Retail prices

- The average lamb retail price indicator was estimated at 19.07$/kg rwt[10] in 2024, up 18.4% year-on-year **(Figure 65)** *(ABS, MLA calculations)*.

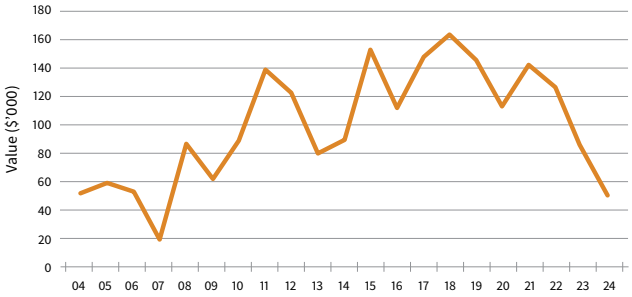
For the first time, Jordan was Australia's largest destination for live sheep exports, accounting for 30% of exports.

10 Retail price indicators are estimated by indexing forward from actual average prices of beef, lamb and pork during the December quarter 1973, based on meat sub-category indexes of the consumer price index. These indexes are based on average retail prices of selected cuts (weighted by expenditure) in state capitals.

Farm financial performance

- Inflated input costs have put pressure on business profitability compounding poor market conditions in 2024, impacting farm cash income year-on-year.
- The average farm cash income of Australian lamb producers[11] was estimated at $51,000 in 2023–24, back 39.4% year-on-year (in real terms) **(Figure 66)** *(ABARES)*.
- The average rate of return (excluding capital appreciation) of Australian sheep producing farms eased to 0.6% in 2023–24 *(ABARES)*.

Figure 66: National average sheep farm cash income (2004–2024)



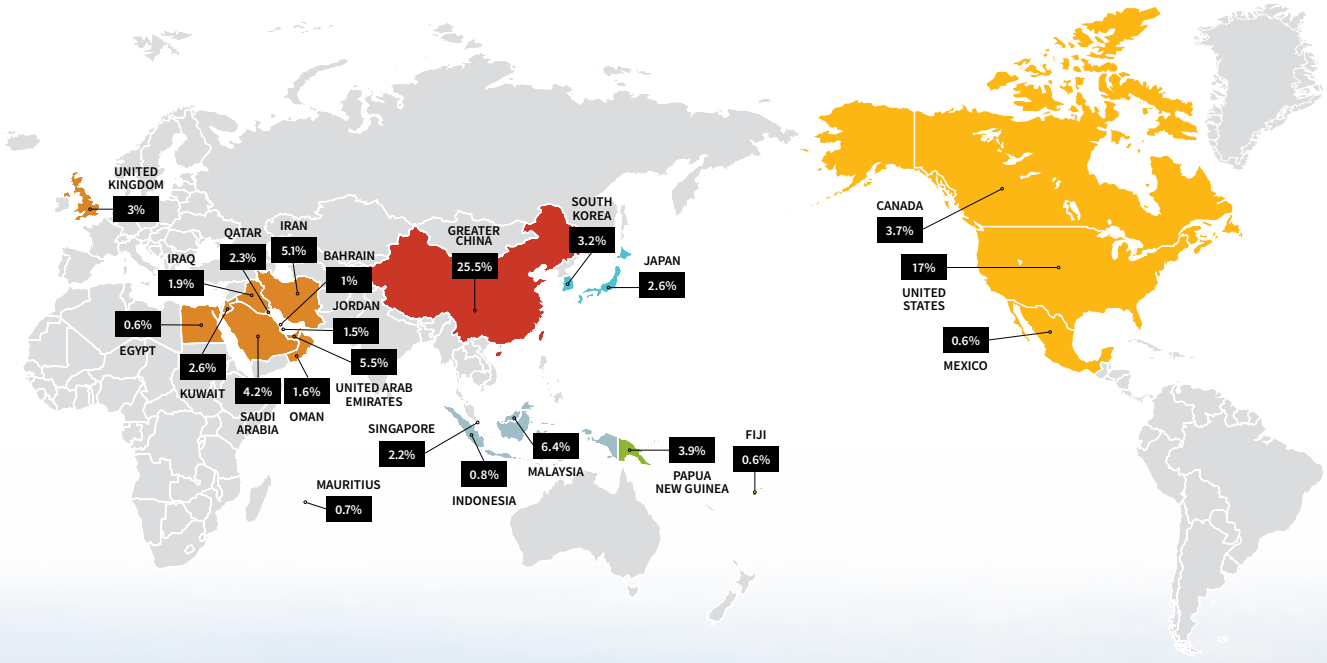
Source: ABARES

Note: This data in real terms.

Figure 67: Australian sheepmeat exports by volume (2024)

Source: DAFF

In 2024, Australia's top three sheepmeat (lamb and mutton) export markets were Greater China (157,391 tonnes swt, or 25.5% of total exports), the US (104,210 tonnes swt, or 17% of total exports), and Malaysia (39,187 tonnes swt, or 6.4% of total exports).



11 The ABARES Australian Agricultural and Grazing Industries Survey includes producers that sold at least 200 lambs for slaughter.

Goat

Slaughter

- Australian goat slaughter totalled 3.4m head in 2024, up 40.1% year-on-year and 24.1% above the five-year average, the largest year for goat slaughter on record **(Figure 68)** *(ABS)*.
- In 2024, goat slaughter in Victoria made up 44.7% (1,539,286) head, Queensland made up 27.1% (934,646 head), NSW 25.6% (882,285 head), SA 2% (69,327 head) and WA made up 0.6% (18,995 head) **(Figure 69)** *(ABS)*.

Carcase weights

- Australian goat carcase weights averaged 15.8kg/head in 2024, up 1.5% on the 2023 carcase weights *(ABS)*.

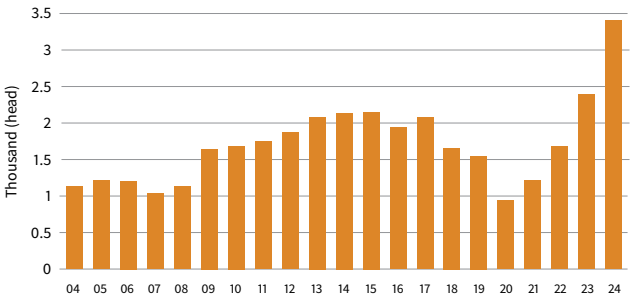
Production

- Goatmeat production increased 43.4% to 54,422 tonnes cwt in 2024 **(Figure 70)** *(ABS)*.

Goatmeat exports

- Australian goatmeat exports totalled 51,489 tonnes swt in 2024, up 51.9% on the year prior **(Figure 71)** *(DAFF)*.
- The US remains the largest destination for goatmeat, accounting for 54% of exports or 27,559 tonnes swt in 2024 **(Figure 72)** *(DAFF)*. Korea returned as Australia's second largest export market for goatmeat in 2024, taking 17%, or 8,639 tonnes swt in 2024 **(Figure 72)** *(DAFF)*. China completed the top three, with 5,161 tonnes swt or 10% of the market share.

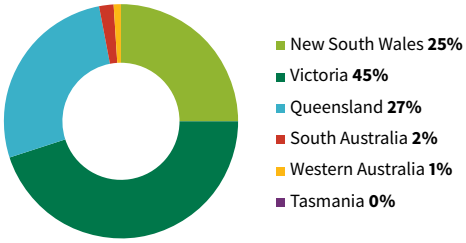
Figure 68: Australian goat slaughter (2004–2024)



Source: DAFF

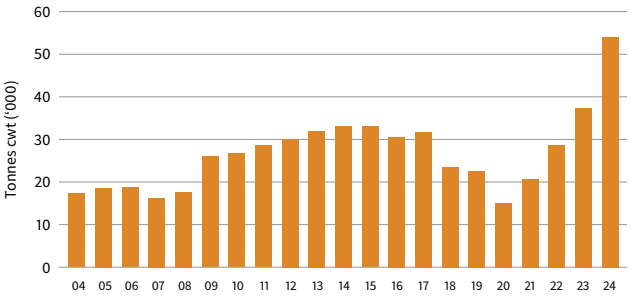
Australian goat slaughter totalled 3.4m head in 2024, up 40.1% year-on-year and 24.1% above the five-year average, the largest year for goat slaughter on record.

Figure 69: Australian goat slaughter by state (2024)



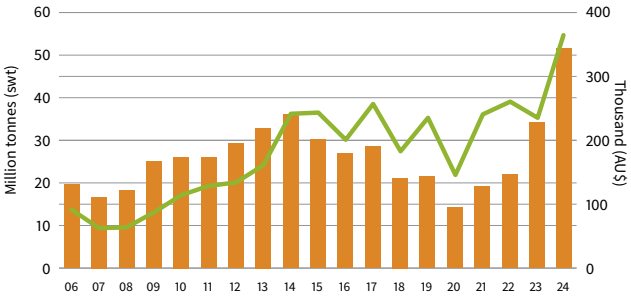
Source: ABS

Figure 70: Australian goatmeat production (2004–2024)



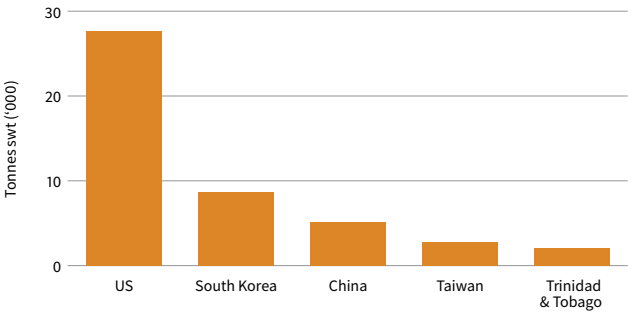
Source: DAFF

Figure 71: Australian goatmeat export volumes and value (2006–2024)



Source: DAFF

Figure 72: Australia's top five goatmeat export markets (2024)



Source: DAFF

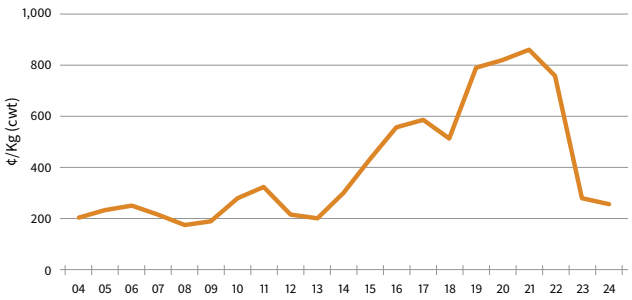
Live goat exports

- In 2024, Australian live goat exports declined 20% on 2023 levels to 14,749 head. Exports to Malaysia, the largest live goat export market, remained relatively stable, while exports to China halved. *(DAFF, ABS)*.

Over-The-Hooks indicators

- The goat eastern states Over-The-Hooks indicator (12–16kg cwt) in 2024 averaged 254.5¢/kg cwt – a decrease of 9.4% from the previous year **(Figure 73)** *(MLA NLRS)*.

Figure 73: Eastern states Over-The-Hooks goat indicator 12–16kg (2004–2024)



Source: MLA NLRS

Figure 74: Australian goatmeat exports by volume (2024)

Source: DAFF

In 2023, Australia's top three goatmeat export destinations (in volume terms) were the US (27,559 tonnes swt, or 53.5% of total exports), South Korea (8,639 tonnes swt, or 16.8% of total exports) and Greater China 7,806 tonnes swt, or 15% of total exports).

Key issue snapshots

How can industry extract value across the supply chain for all participants to deliver benefits to all stakeholders?

The Australian red meat industry employs almost 450,000 people (2023–24) and contributes $14.5 billion annually to the economy. As global markets evolve, unlocking value at each stage of the supply chain, from paddock-to-plate, is critical to delivering benefits for all stakeholders and ultimately ensuring long-term prosperity for the industry.

MLA plays a vital role in this effort, through investments in research and development to improve on-farm productivity and product quality, and through marketing and consumer insights to inform decision making. These efforts are supported by Integrity Systems Company (ISC), whose assurance and traceability programs provide the foundational integrity and data needed to access premium markets. Together, MLA and ISC are helping shift industry from traditional supply chains to value chains, underpinned by data, credentials and collaboration.

Market signals and pull-through demand

Consumer trends, global shifts and competitive pressures are all monitored by MLA to identify risks and opportunities, and to inform decision making in a rapidly changing context.

MLA's data insights continue to grow, including the launch of the National Young Cattle Indicator (NYCI) in 2024 and the recent release of two new market indicators – the National Feeder Heifer Indicator and the Online Sheep Indicator.

Clear, transparent pricing signals, linked to measurable traits like yield, eating quality and sustainability, are essential. When all supply chain participants can see and respond to these signals, they can make aligned decisions that meet market demand and maximise value.

Beyond market signals, feedback from processors and retailers helps producers to adjust breeding and management decisions to better match consumer needs – closing the loop between production and consumption.

Value-based marketing and verified credentials

MLA's approach to value creation and capture focuses on value-based marketing, where livestock value will be determined by attributes consumers care about, including eating experience, provenance, welfare and sustainability.

This will reshape how livestock are valued and traded, with higher-value production being rewarded by higher premiums. While embracing value creation, existing commodity markets will be maintained and supported, ensuring industry can access a full range of marketing opportunities.

Independently verified credentials are key to building trust. Proof points around animal welfare, sustainability and quality help differentiate Australian red meat and support access to high-value export markets.

Genetics and data-led decision making

Genetic tools and technologies are accelerating the inclusion of high-value traits, such as eating quality and productivity, into breeding programs. These improvements are supported by better data systems, enabling producers to verify outcomes and align their production with evolving market needs.

Future digital platforms will bring together genetics, production and market data, offering real-time feedback and predictive analytics.

Collaboration for value chains

True value creation depends on collaboration. Strategic partnerships across the supply chain, between producers, processors, exporters and brand owners, help align goals, reduce inefficiencies and ensure rewards are shared fairly.

Digital tools, such as myFeedback, and MLA's adoption programs are enabling this shift, helping industry participants work together to capture greater value.

Through research, insights and assurance systems, MLA and ISC are creating the foundations for a more connected, market-aligned red meat value chain. With stronger collaboration, trusted credentials and transparent data, the industry is well-positioned to extract and share value across all participants – for the ultimate benefit of all stakeholders.

More information: mla.com.au/msa
genetics.mla.com.au

Understanding Australian red meat's role in the future of health and wellness

A key issue in local and global markets today is nutritional deficiency, particularly in essential micronutrients, even in populations that have escalating rates of obesity.

By 2035, more than half the world's population will be overweight or obese. All world regions will be affected, particularly low and middle-income countries. **Table 5** shows projections across regions.

Red meat (beef, sheepmeat and goatmeat) is a nutrient rich food, providing high quality protein, at least eight different vitamins and minerals, a variety of bioactive substances, and choline and omega-3s, making it a valuable food as part of a healthy diet. The nutritional status of red meat is recognised both locally and globally in government dietary guidelines and policy documents. The Food & Agricultural Organization (FAO) recognises the important role red meat plays in meeting future global nutritional needs.

Consumption trends vary by country, with key influences being income, culture and religion as well as perceptions about the role red meat plays in health and wellness. In some markets, red meat consumption is increasing, while in others, it is in slight decline.

Maintaining or increasing red meat intake through future marketing and innovation strategies targeting health and wellness, can assist in addressing local and global health and nutrition issues. These include under-nutrition, malnutrition and overweight and obesity.

Stable or increased intake levels are also essential for the long-term sustainability and prosperity of the industry.

Table 5: Projections in prevalence of obesity across regions

Region	Prevalence rates			
	2020	2025	2030	2035
Africa	35%	39%	43%	47% (386 million)
Eastern Mediterranean	51%	54%	57%	61% (359 million)
Europe	63%	66%	68%	71% (509 million)
The Americas	67%	71%	74%	77% (639 million)
South-East Asia	26%	30%	34%	39% (608 million)
Western Pacific	36%	41%	46%	51% (793 million)

Consumer demands around food and the expectations they have about the role food plays in health and nutrition continue to change and evolve. Increasingly, consumers are looking for food to do more than simply meet daily nutrient and energy needs. They are seeking out 'functional foods' that help them solve daily challenges, such as managing weight, supporting immunity and helping ward off the signs of ageing or the development of lifestyle-related diseases.

While interest in functional foods is strong, it exists alongside consumer desire to preference 'fresh' and 'natural' foods to improve health and wellbeing. With its high-quality protein, natural and fresh status, and strong nutritional profile, red meat is well positioned to provide foods that meet these needs. As a result of the research and analysis outlined in the recently published MLA report, *Understanding Australian red meat's role in the future of health and wellness*, three top priority areas for innovation by the industry have been identified, along with three second tier opportunities.

MLA is focused on looking to the future and investing in innovations linked to immune heath, weight management, healthy longevity, sports performance, and skin and joint health. Several other high-level recommendations are made to provide the basis of a future-ready health and wellness strategy.

The natural nutritional value of red meat, along with its content of bioactive substances, provides a ready platform for innovation that will assist the industry to take advantage of the expanding USD1.8 trillion health and wellness market both now and into the future.

Read the report:
mla.com.au/red-meat-role

In 2025, the global landscape has been dominated by uncertainty. What does this mean for global red meat consumption around the world?

Any form of uncertainty – be it economic, political, climatic, or trade-related – poses a challenge to the global economy and has potential flow-on effects which in turn, may weaken red meat consumption over the medium term.

This occurs due to two main drivers. First, uncertainty makes it more difficult to plan for the future and increases the number of contingencies required to do so.

For example, the production of urea is concentrated in politically unstable regions, meaning that there is an implicit risk of lower fertiliser supply and higher prices in periods of regional instability. This risk means some fertiliser users will hold off planting crops, while others may allocate funds towards expected higher prices in the future. In both cases, this leads to less money being spent, and lower production and sales overall.

Risk affects the entire economy. It leads to reduced capital allocation, lower-than-expected production, and diminished spending. Importantly, this effect occurs regardless of whether the uncertainty is justified – the uncertainty itself is enough to have this effect.

Over time, this impacts household spending. Less investment means a weaker job market, and lower production means higher costs. Household incomes are lower than they would otherwise be which has an impact on consumption levels, especially for relatively expensive consumer items, like red meat.

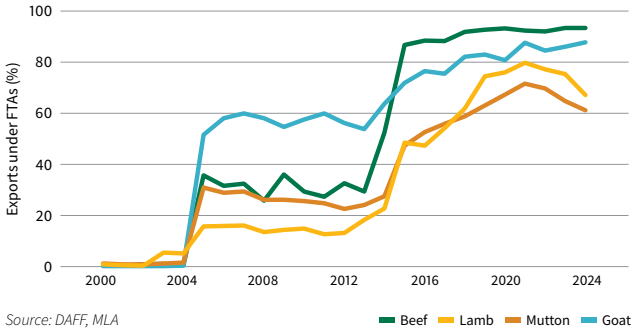
Fortunately, from an industry standpoint, most uncertainty is somewhat localised. Economic growth in emerging markets has remained robust, with large numbers of households entering the global middle class every year.

As such, for the red meat industry, the most straightforward hedge against the uncertainty currently facing the world, is market diversification. By ensuring Australia has and maintains a wide range of markets to export into, it means the risk of any one event seriously affecting overall export performance is minimised. Market diversification enables businesses to better capture emerging opportunities across different regions and sectors, especially in a rapidly changing global environment.

By international standards, Australian red meat exports are heavily diversified. Of the major beef exporting nations, Australia and the United States are the only countries whose exports to their largest market make up less than 40% of the total. Australia's sheepmeat exports went to 89 countries in 2024 and were far more diversified than most other comparable goods exports.

Further, free trade agreements are very important in maintaining and expanding Australia's range of export markets. Australia's 18 bilateral and regional trade agreements collectively covered 84% of Australian red meat exports in 2024. Ongoing negotiations with the European Union and potential future discussions with the Gulf Cooperation Council would cover a further 8% of exports if agreements are concluded and ratified.

Figure 75: Proportion of exports covered by free trade agreements



Source: DAFF, MLA

High quality market access is underpinned by the Australian red meat industry's world-leading traceability and safety systems. This promotes assurance to importing markets that Australian red meat is safe and that product quality and provenance can be assured. The diversity of markets accessible to Australian exporters provides a useful hedge in the face of global uncertainty, allowing exporters to effectively build market share in emerging markets and reduce risk exposure in any one market.

What are the key drivers of farm profitability in today's livestock sector, and how can producers adapt to ensure long-term financial sustainability?

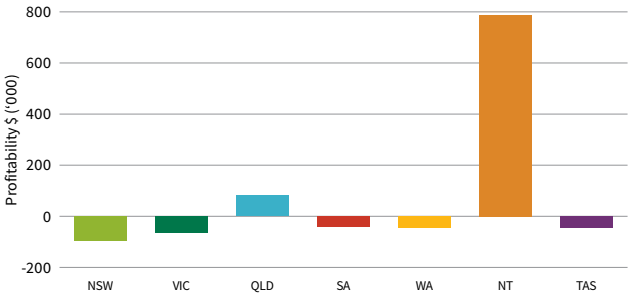
This snapshot explores the key drivers of profitability across Australia's livestock sector, examining recent trends in farm income, cost of production and strategies for long-term financial sustainability.

Profitability

Measuring a business's profitability is one way of assessing its health. Critically, profitability evolves around the quality and quantity of the product and the cost of production. Although prices received for livestock influences revenue – industry performance data indicates the most profitable operations consistently demonstrate higher stocking and weaning rates, superior growth performance, and lower cost of production.

Beef farm business in FY24 reached -$16,000 after the third largest average profit in FY23 at $113,700. Profitability was the highest in 2021–22 at $205,000/per farm given the record market prices which subsequently lifted farm-level profits. In FY24, NT was the top performing state, with profitability at $786,000 per business. This was followed by Queensland at $78,000 per business. State-by-state profitability was subdued, leading to losses for average beef farm businesses in Australia.

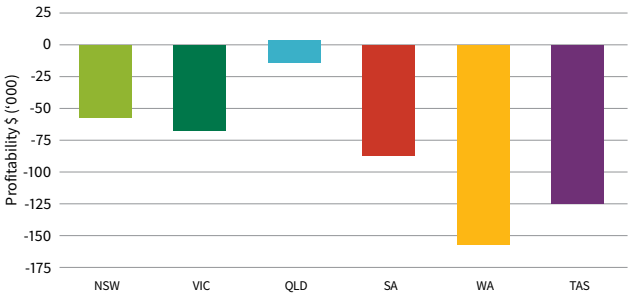
Figure 76: Beef farm profitability (2024)



Source: ABARES

National sheep farm business profitability sat at -$80,000 in FY24, with average profitability easing from -$9,200 on the average farm from FY23. Sheep farm profitability has reached the lowest level since 2006, indicating the hardship in maintaining a business when cost of production continues to lift. Queensland sheep farms remain profitable, with an average income of $4,000/farm.

Figure 77: Sheep farm profitability (2024)



Source: ABARES

Cost of production

Cost of production is essential for assessing the financial performance of agricultural businesses. Enabling producers to benchmark against industry standards, identify key profit drivers, and make informed decisions on resource allocation to improve business outcomes is key.

In FY23–24, beef enterprises across both northern and southern Australia experienced a sharp decline in margin over all costs, turning negative after two relatively stronger years. In the southern region, margins fell from $1.7/ha in FY21–22 to -$7.3/ha, while the northern region saw a drop from $7.9/ha to -$2.7/ha over the same period. While it maintains a cost advantage, the northern region experienced a sharper decline in revenue, with prices declining by 32% – outweighing any benefit from lower input costs. Conversely, the southern region successfully reduced key costs such as fertiliser, fuel and administration, with total cash costs dropping by 17% in the north and 9% in the south. These reductions were insufficient to counteract the decline in returns. As a result, both regions recorded negative margins over all costs in FY23–24, underscoring the dominant influence of market prices on enterprise performance.

Table 6: Beef farm cost of production

Region	Southern	Northern
Margin over all costs	↓ from $1.7 to –$7.3 (↓143%)	↓ from $7.9 to –$2.7 (↓134%)
Beef price change	↓ 12%	↓ 32%
Cash cost reduction	↓ ~9%	↓ ~17%
Fodder cost trend	↑ 7%	↑ 15%
Livestock material cost	↓ 25%	↑ 20%

In FY23–24, input costs for sheep enterprises remained a key pressure on profitability despite partial recovery in lamb and wool prices. Shearing and crutching remained the largest and most consistent cost at $6.6/ha, reflecting the non-negotiable and labour-intensive nature of flock management. Fodder and livestock material costs spiked significantly, pointing to seasonal feed shortages and increased animal health requirements. Meanwhile, other cash costs rose steadily to $3.3/ha, suggesting potential hidden cost creep from areas like insurance, memberships and farm technology. While some costs such as repairs and wages remained stable, the combination of high fixed costs and rising variable expenses continued to tighten margins across the sector. This reinforced the broader trend in the livestock industry.

More information: agriculture.gov.au/abares/research-topics/surveys/cropping

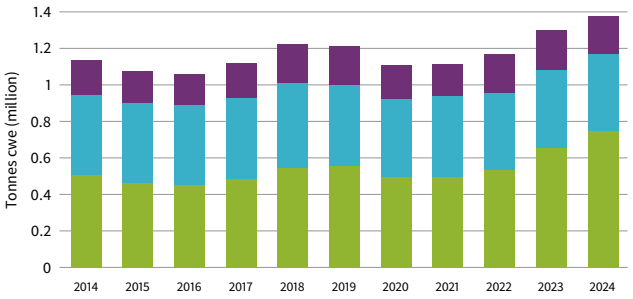
How has the global supply of sheepmeat changed in the last 10 years and what does this mean for Australian sheep producers?

The Australian red meat industry is a globally significant exporter, underpinned by strong production systems and a focus on meeting growing international demand for high-quality protein. The sheepmeat sector has played an increasingly important role, shaped by evolving global supply dynamics and emerging market opportunities.

Between 2014–2024, the total globally traded supply of sheepmeat lifted by just over 20% to 1.37 million tonnes cwe. This is entirely due to a substantial lift in Australian exports. Exports from the rest of the world were essentially unchanged over that decade.

As a result, Australian exports have become considerably more important to global trading dynamics, while demand-side factors have had more impact on Australia's exports.

Figure 78: Global sheepmeat exports by country



Source: DAFF, TDM

Agricultural exports from New Zealand, which in 2014 were almost comparable in size to Australian exports, have not meaningfully grown or shrunk over the past decade. Slaughter rates slowed in the intervening years, meaning overall production has declined by 8% over the decade to 2024. As a result, domestic consumption has declined by 45% over the decade.

At the same time, the New Zealand sheep flock declined by 21% between 2014–2024 to 23.6 million head. Usually, low slaughter rates would be accompanied by a larger flock, but in this instance, the main driver of flock decline has been changing land use. Therefore, the actual productive capacity of the flock overall has declined.

Taken together, this means the New Zealand sheepmeat industry is likely unable to produce meaningfully more sheepmeat than it does presently. Further, the outlook for the medium term is for stagnating export volumes or outright declines.

Australia and New Zealand made up more than 85% of global trade in 2024. New Zealand exports, therefore, have a strong influence on Australian exports. While New Zealand exports have largely held steady over the past decade, Australian exports lifted by 48% to 744,000 tonnes cwe in 2024. While 2024 was likely a peak in the production cycle, Australian production has substantially changed over the past decade and is likely to remain elevated for the medium-term.

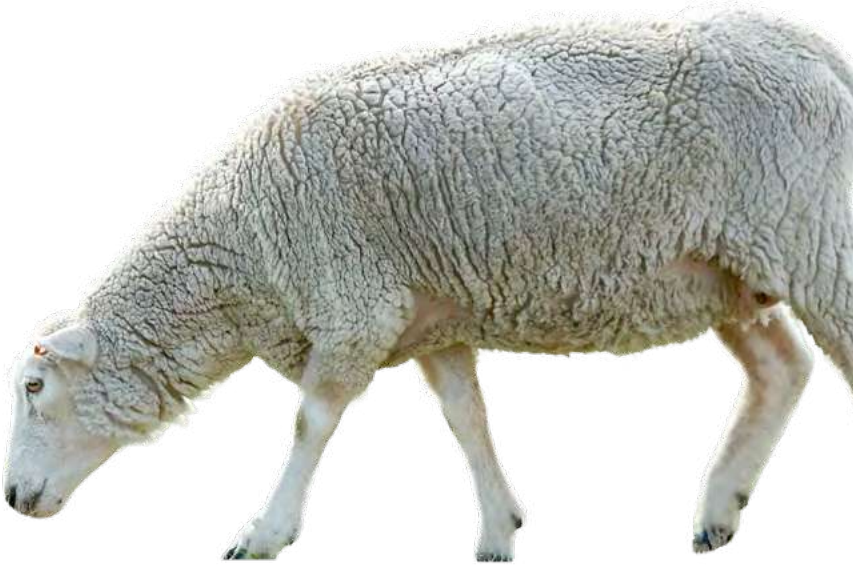
Carcase weights have risen considerably over the decade, lamb slaughter is a larger proportion of overall slaughter, and Merinos now make up under 40% of the flock. These all point to a shift into prime lamb production over wool, and with it, a structurally larger productive capacity.

Given the increase in Australian exports and the paucity of international competition, demand-side factors are important in understanding future demand for Australian sheepmeat. The key dynamic for Australia is the domestic production of sheepmeat in any given country, when compared with the number of reasonably prosperous citizens in that country.

Essentially, when households in developing countries begin earning higher incomes, one of the first things they tend to do is eat more protein. Even if domestic production rises, the increase in consumer demand generally leads to higher imports.

On those terms, despite a general increase in production in developing countries, demand is considerably outstripping supply. In China, between 2014–2023 there was a 29% increase in sheepmeat production, and an 85% increase in the number of households earning more than $35,000p/a. Within the ASEAN-6[12] countries, these respective figures are 21% and 65%, and in the Gulf Cooperation Council[13], the figures are 44% and 261%.

In rapidly developing regions around the world, demand for sheepmeat is outstripping supply, even as supply rises. This means that import demand is stronger than it was previously. It also means there is an opportunity to build solid market share in markets that will be larger in the future.



12 The six largest members of the Association of South-East Asian Nations: Indonesia, Malaysia, the Philippines, Singapore, Thailand and Vietnam.
13 Includes Bahrain, Kuwait, Oman, Qatar, Saudi Arabia and the United Arab Emirates.

How do climate and weather events influence producer decisions, production and price variability in livestock markets?

Weather extremes over the past 12 months have significantly impacted producer decision making, as well as production and price variability. The rainfall outcomes, or lack thereof, have influenced two conflicting seasons – a positive northern system and continued dry weather across southern Australia.

These extreme weather conditions have provided the opportunity for insights into the short- and long-term impacts of climate and weather events. Despite these extremes, the complementary flow of stock and destocking in the southern system which has flowed through to growth in the north, has supported positive market outcomes. The regional impact of herd and flock growth/destocking however, is still yet to be realised.

The impact of weather on both on- and off-farm decision drivers

Weather directly influences feed availability, pasture conditions and water access, all of which are critical to livestock management. Findings from the MLA and Australian Wool Innovation Sheep Producers Intentions Survey (SPIS) show seasonal conditions remain the most cited external driver of production decisions. The proportion of producers naming weather as a top concern rose from 31% in 2023 to 50% in 2025, as many faced disruptive events such as floods, droughts and cyclones.

In real time, producers must manage the on-farm capability of carrying stock while considering the longer-term outlook and rebuild capability. Decisions to supplementary feed or destock in an often-volatile livestock market are not only financially taxing but carry mental and strategic burdens.

Moreover, an increased focus on weather risk can lead to a deprioritisation of long-term growth strategies such as infrastructure upgrades, genetic improvements or pest and disease management. These trade-offs may safeguard short-term business health but risk stalling both individual enterprise and broader industry advancement.

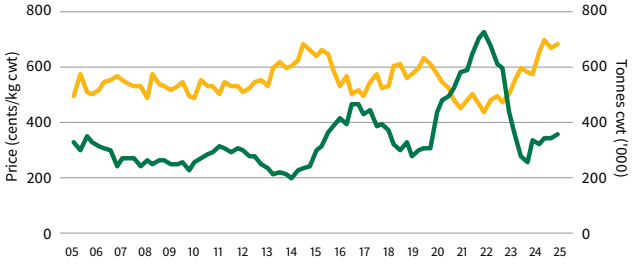
Longer-term production and market variability

Climate variability plays a powerful role in shaping national supply cycles and therefore livestock prices. Widespread drought typically leads to elevated slaughter rates, which increases short-term supply and depresses prices. However, the subsequent reduction in the herd or flock may lead to supply shortages in future years, causing prices to spike.

Over the past two decades, cattle and sheep production volumes have demonstrated strong alignment with seasonal weather cycles and corresponding market shifts. In particular, production spikes in 2015, 2019 and 2024 – which were dry years – correlate with significant dips in the Consumer Price Index (CPI)-adjusted National Young Cattle Indicator (NYCI).

This boom-bust cycle, tied to seasonal conditions, creates challenges for processors, exporters and retailers who seek consistency in volumes and pricing. These market inconsistencies then flow through to producers, who can adopt methods to balance seasonal variability, though still tend to be impacted by the cyclicity of the market.

Figure 79: Long-term correlation of quarterly young cattle prices and beef production



Source: ABS, MLA

How Australia's red meat traceability systems have improved and further strengthened our biosecurity credentials.

Australia's red meat integrity systems deliver the lifetime traceability and production assurance that safeguards our disease-free status, ensuring our industry continues to enjoy unparallelled access to more than 100 export markets.

This status is underpinned by Integrity Systems Company (ISC) through its management and delivery across three key areas:

1. **The Livestock Production Assurance (LPA) program** – which evidences livestock history and on-farm practices to provide the market with the certainty that our producers can back up their claims.
2. **The LPA National Vendor Declaration (NVD and eNVD)** – which accompanies every consignment and communicates the food safety and treatment status of each animal as it moves through the supply chain.
3. **The National Livestock Identification System (NLIS)** – which enables lifetime traceability by storing livestock device and movement data in an accessible online database.

Together, these three elements provide a consistent, single source of truth that supports Australia's red meat supply chain integrity. This enables access to competitive international markets, where consumers and customers demand an enhanced level of product assurance and are often prepared to pay a premium for it.

If we are to maintain our global competitiveness, it is important that these systems and technologies continue to improve in line with market expectations.

LPA continues to evolve

Each year, around 172,000 cattle, sheep and goat producers participate in Australia's LPA program. Each one undertakes to run their on-farm practices in line with the program's requirements around property risk assessments, animal safety, stock feed, animal movements, animal welfare and biosecurity.

The program delivers consistent on-farm standards and practices to manage potential food safety risks, assuring global customers that Australian red meat producers can back up their integrity claims.

Over the past year, the LPA program has introduced a range of improvements designed to ensure LPA's future sustainability and deliver enhanced value to producers. These changes are a response to wider industry feedback and include:

- **A new self-assessment tool** to support accreditation and reaccreditation, which provides a customised recommendations report with guidance, resources and insights to help producers improve their performance and productivity.
- **Reduced LPA accreditation renewal periods** which are now two years (down from three) and designed to further support the program's robustness.
- **A new geolocation mapping tool** to help ensure exports of beef and beef products to the European Union (EU) are meeting the requirements of the new European Union Deforestation Regulations (EUDR) when they come into effect in December 2025.
- **A new Animal Welfare Management Plan (AWMP) tool** to help producers meet this new LPA requirement and demonstrate how their on-farm practices meet the Australian Animal Welfare Standards and Guidelines.

Supply chain embraces digital consignments

Adoption of digital consignments continued to grow over 2024–25, with the eNVD app now approaching 60,000 downloads.

More than 37% of all consignments undertaken in Australia over the past year used an eNVD, accounting for the movement of around 18 million head of livestock during that period.

The usability of the eNVD has continued to refine and improve, delivering enhanced access and functionality for users across the supply chain. Work to enhance the eNVD Property Identification Code (PIC) search functionality is now underway, and the first stage of NLIS integration has been implemented, now enabling receivers to complete their livestock transfers directly from the eNVD.

Building a future-proofed NLIS

In July 2023, ISC commenced work on the NLIS Database Uplift Project with a view to delivering an improved and user-friendly NLIS database.

This significant project is supported by a $22.5 million funding grant from Australia's Department of Agriculture, Fisheries and Forestry, as part of the Australian Government's 'Bolstering Australia's biosecurity system' package.

The uplifted NLIS will deliver a range of enhancements, including a vastly improved user-interface, near real-time traceability, superior data processing capability, speed and reliability, as well as seamless integration with other software platforms.

When the project is completed in 2026, it will deliver a more efficient NLIS platform that is fit-for-purpose and able to meet expanding user-needs over coming decades.

How does improving stakeholder engagement impact adoption outcomes across the supply chain?

The Australian red meat industry relies on a strong, well-connected extension network – spanning private consultants, public professionals and service providers – to drive the adoption of best management practices and deliver measurable improvements in producer confidence, decision making and productivity.

With more than 100,000 red meat producers across Australia, engagement throughout the supply chain cannot be effectively facilitated by one organisation. MLA relies on the use of service providers, livestock advisors and livestock agents to increase engagement with stakeholders and improve adoption outcomes.

Of the 3,300 private consultants, public extension professionals and service providers (collectively referred to as livestock advisors) currently working across Australian agriculture, approximately 1,200 (or 37%) of those are working in the red meat industry[14]. Livestock advisors are crucial to our industry in providing trusted advice – with one advisor reaching between 20–50 livestock producers each year.

As part of the study 'Australian extension capacity and capability: A map and gap analysis', Agrifutures' Emma Grabham sums up the impact of investing in MLA's extension network.

"The need for a robust and effective national extension system to support Australian Agricultural industries is imperative to achieve impact at the production level. A well-resourced and adaptive system of practitioners, both public and private, enables adoption on farm, in production systems and across communities. This better ensures agricultural industries are equipped to optimise their production and prosperity," Emma said.

A recent study completed by Agri-Business Development Institute (ABDI)[15] in 2025, shows that advisors support producers across the full lifecycle of decision making, from problem definition to solution definition, implementation and beyond. Producers who utilise livestock advisors have benefitted from an increase in confidence and wellbeing of 8.2/10 (strongly increased). Producers who took part in the ABDI study attributed an average of 80% of the identified improvements to the advisor support. The intangible benefits of utilising an advisor also include an increase in confidence to make decisions, as well as access to an impartial sounding board for business and on-farm decisions.

Producers often use a suite of advisors to fulfill specific technical requirements. These advisors could include livestock agents for marketing and transport advice, veterinarians to provide health advice, agronomists to advise on pastures, and farm management consultants to advice on business.

Recognising livestock advisors' positive impact on producers' confidence and decision making as they manage their businesses, MLA is investing in upskilling and engaging a wide range of advisors across various sectors. By increasing the number of capable, well-trained and trusted extension stakeholders, the industry is able to increase the rate of, and subsequent impact of adoption of best management practices across the supply chain.

14 Scarlatti, F. and Coutts, J. (2024). *Australian extension capacity and capability: A map and a gap analysis*. AgriFutures Australia Report, Enablers of Change, October.
15 Stone, G., Stone, D. and Parish, T. (2025). *Understanding the value of livestock advisors on-farm*. Meat & Livestock Australia report, Agri-Business Development Institute, June.

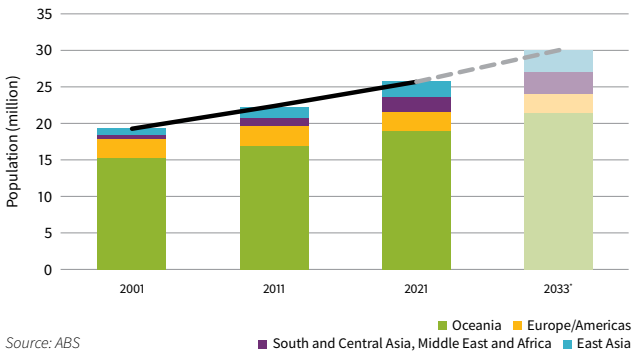
Changing plates: Australia's evolving demographics and how they are impacting red meat consumption.

Australians are among the world's top consumers of red meat, with a long-standing cultural connection that is deeply woven into our national identity. From backyard BBQs to Sunday roasts, red meat has long embodied a shared heritage that continues to resonate across generations. However, Australia's population is undergoing significant transformation, with the cultural diversity of migrants introducing new food traditions, preferences and habits. How will this wave of change impact the way we consume red meat?

Cultural diversity and shifting preferences

As at June 2024, 31.5% of Australians were born overseas, and nearly half have at least one parent born overseas[16]. Immigration continues to be the main driver of population growth, reshaping the ethnic profile of Australian households. By 2030, people who are ethnically Asian[17] are projected to make up 20% of thepopulation. The fastest growing migrant communities since 2012 originate from India, China and Nepal[16].

Figure 80: Australia's population by country of birth



Source: ABS

*2033 total projection based on ABS' low population growth forecast.
Country of birth split estimated by MLA based on the trend from 2001.

First-generation migrants generally exhibit a lower preference for red meat, reflecting traditional diets in their countries of origin. While some dietary habits evolve over time as migrants integrate, many retain important elements of their ethnic identity, especially around food and cultural occasions[18]. Understanding the nuanced consumption behaviours of Australia's culturally and linguistically diverse cohort is therefore vital to ensuring red meat remains relevant in evolving Australian households.

Generational change and urbanisation

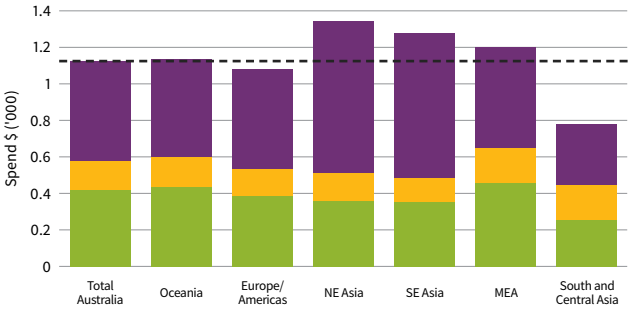
In addition to increased cultural diversity, generational shifts and urbanisation are further reshaping red meat consumption. Older Australians (aged 55+) remain loyal red meat consumers, particularly for lamb, but are gradually reducing both frequency and volume[19] of consumption. In contrast, younger generations (aged under 45) are greater consumers of chicken and pork[19], a trend shaped by convenience, price and exposure to global food cultures. The younger generation is also more ethnically diverse, which brings a wider array of traditional dietary preferences into the mainstream. While meal motivations vary by life stage – younger consumers seek enjoyment, families prioritise ease and child-friendly options, while households with older children lean toward meals that feel special or different. Cooking confidence also plays a pivotal role in meat choice across all cohorts, underscoring the importance of familiarity and perceived skill in meal preparation[20].

Urbanisation and the shift toward smaller households are also driving more convenience-oriented shopping and meal preparation. In 2024, 87% of Australians lived in urban areas[21], where lifestyles are faster-paced and food choices are increasingly shaped by convenience, health and sustainability.

Implications for red meat consumption

Together, these demographic shifts – cultural, generational and geographic – are reshaping consumer preferences and behaviours. While there has been a gradual decline in Australia's per capita beef and sheepmeat consumption, it remains high by global standards. MLA continues to tailor activities to recruit younger consumers and culturally diverse households to ensure red meat remains relevant across generations and dietary preferences. One opportunity identified was amongst North- and South-East Asian-background households as they tend to be heavy spenders in the fresh meat category – spending as much as 19% more than the average Australian household. They under-index however, in red meat spend. As such, MLA undertook research to gain a deep understanding of the Chinese demographic segments within Australia, including consumers, butchers and Chinese restaurants. From the research learnings, MLA conducted several activations, partnering with butchers, restaurants and Chinese social media influencers in several activities to engage the Australian Chinese community.

Figure 81: Average spend per household*



Source: NielsenIQ Homescan

*Ethnicity breakdown based on first generation migrants.

Cultural diversity, changing lifestyles and unique generational preferences will continue to shape how Australians enjoy their food. However, certain cultural touchpoints – such as the enduring popularity of BBQs and a growing demand for premium, ethically-sourced red meat among urban youth – continue to present opportunities for industry growth and resilience.

More information: aussiemeattradehub.com.au/globalinsights/Home

16 ABS.
17 'Asian' refers to Southern Central Asia, Middle East Asia, East Asia, North-East Asia and South-East Asia.
18 The Growth Distillery, '*Delivering meaningful connection to our CALD community*'.
19 NielsenIQ Homescan, data to 30 June 2024.
20 MLA Domestic Consumer Tracker 2024.
21 Fitch Solutions.

Glossary and key terms

ABARES	Australian Bureau of Agricultural and Resource Economics and Sciences
ABS	Australian Bureau of Statistics
AI-ECTA	Australia-India Economic Cooperation and Trade Agreement
ALFA	Australian Lot Feeders' Association
CN30	Carbon Neutral 2030
CSP	Carbon Storage Partnerships
cwt	carcase weight
DAFF	Department of Agriculture, Forestry and Fisheries
DSE	dry sheep equivalent
EAD	emergency animal disease
EAP	Emissions Avoidance Partnerships
EBIT	earnings before interest and tax
eID	electronic identification
eNVD	electronic National Vendor Declarations
FAO	Food and Agriculture Organisation
Farm cash income	a measure of cash funds generated by the farm business for farm investment and consumption after paying all costs incurred in production
FMD	food-and-mouth disease
FTA	Free Trade Agreement
GDP	gross domestic product
GHG	greenhouse gas
Industry turnover	the income generated by business within the industry from the sales of goods and services. It includes the income generated from rent, leasing and hiring income.
Industry value add	the overall value of goods and services produced by businesses in an industry (also known as contribution to gross domestic product [GDP]).
LPA	Livestock Production Assurance
LSD	lumpy skin disease
lwt	liveweight
MLA	Meat & Livestock Australia
MSA	Meat Standards Australia
NLRS	National Livestock Reporting Service
OECD	Organisation for Economic Co-operation and Development
Over-the-hooks	Refers to the marketing of cattle/sheep/lambs directly from a farm to an abattoir where a producer is paid for the value of the carcase based on a sliding grid. The skin is also evaluated for length and quality and is purchased by the processor. The seller generally pays for the animal's transport from the farm to the abattoir. The producer generally receives payment within a seven to 14-day period.
rwt	retail weight
swt	shipped weight
Tariff	a tax or duty to be paid on a particular class of imports or exports
USDA	United States Department of Agriculture

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MLA's *State of the Industry Report 2025*
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