



meatup FORUM

**For the latest in red meat research and development
Northam, WA – 12 August 2026**

Market Update

Brent Dancer

General Manager – V&V Walsh

AUSTRALIAN BEEF EXPORTS

Share of national beef production exported globally — 2025 calendar year

TOTAL EXPORTED

~75%

of Australian beef production is exported overseas each year

Up to 79% forecast for 2025–26 as domestic demand eases and global demand for Australian beef grows (ABARES).

1.55M tonnes

record export volume in 2025 · up 15% YoY



TOP 4 EXPORT DESTINATIONS

Together, these four markets take 78% of Australia's 2025 beef exports



FROM AUSTRALIA



United States

453,292 t · up 15% YoY

29%



Mainland China

272,940 t · up 41% YoY

18%



Japan

257,379 t · up 4% YoY

17%



South Korea

221,350 t · up 10% YoY

14%

AUSTRALIAN LAMB EXPORTS

Share of national lamb production exported globally — 2025–26 financial year

TOTAL EXPORTED

~ 65%

of Australian lamb production is exported overseas each year

Compares with ~70% of beef and ~99% of mutton production exported by Australia each year (MLA).

322,583 tonnes

down 11% on FY2024–25 (DAFF)



TOP 3 EXPORT DESTINATIONS

Together, these three markets take 62% of Australia's FY2025–26 lamb exports



FROM AUSTRALIA



United States

85,272 t · up 1% YoY

26%



Mainland China

64,661 t · up 10% YoY

20%



Middle East

50,094 t · down 42% YoY

16%

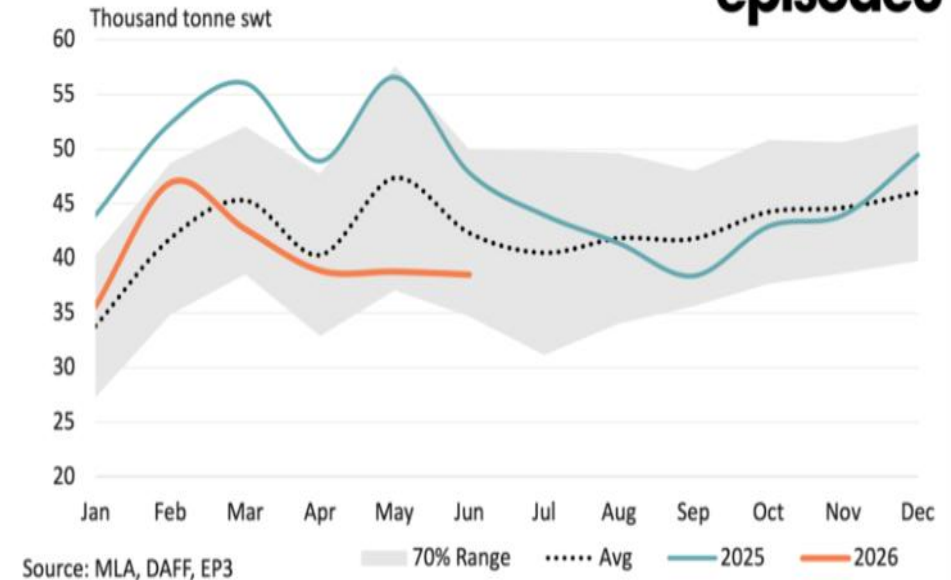
Sheep export finding some stability

Australian sheep meat exports remained relatively steady during June 2026.

While volumes were 19pc below the exceptionally strong levels recorded in June last year, they were only 9pc below the five-year average, suggesting export demand is beginning to normalise after an unusually strong period of supply.

The June figures show a market that is becoming increasingly balanced.

Sheep Meat Exports - Total



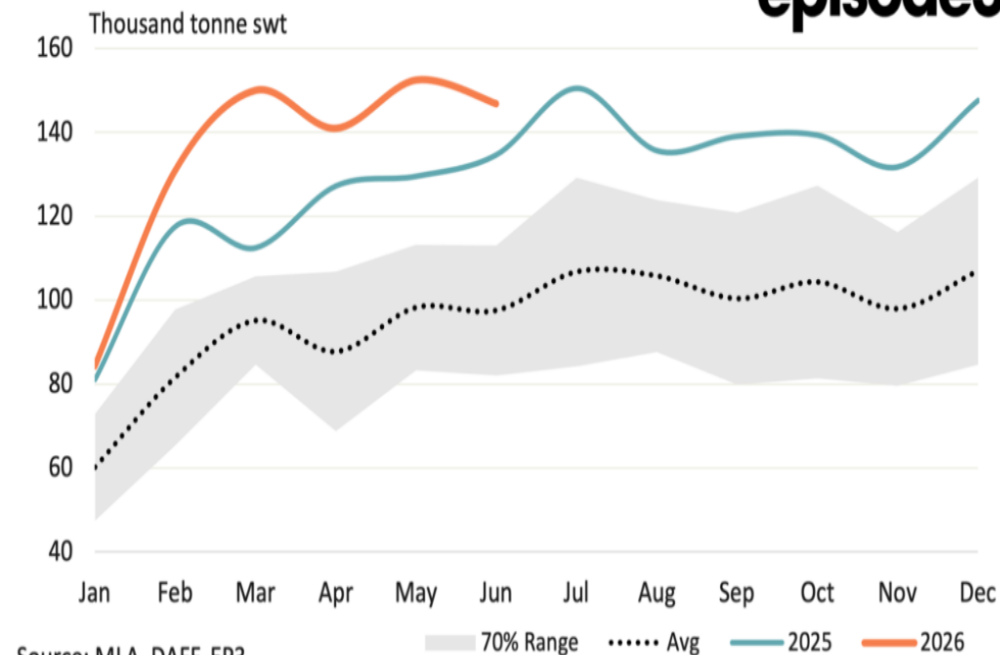
Beef Markets have ramped up

Australian beef exports remained exceptionally strong during June 2026, with shipments reaching 146,798 tonnes shipped weight.

While slightly below the record set in May, June still ranks among the strongest export months on record, sitting 9 percent above June last year and 50pc above the five-year average.

The June result highlights two major themes emerging in Australia's beef trade. The first is that global demand remains exceptionally robust despite rising cattle prices. The second is that trade flows are already beginning to adjust following the activation of China's safeguard tariff, with exporters redirecting product into alternative premium markets.

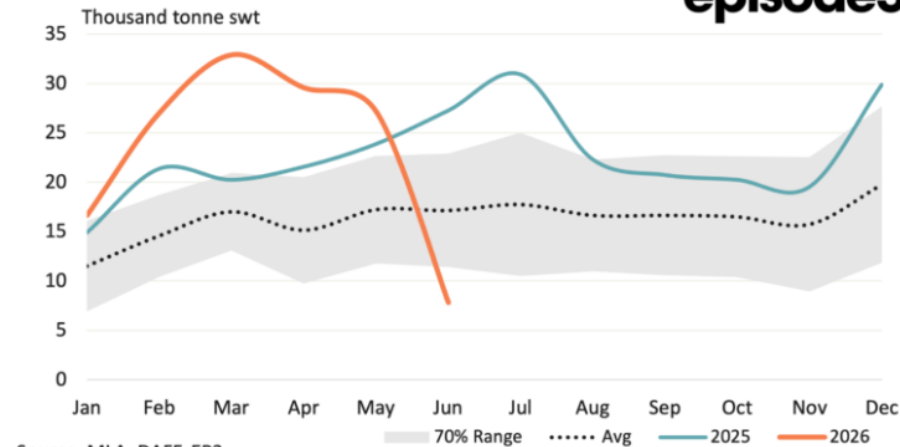
Beef Exports - Total



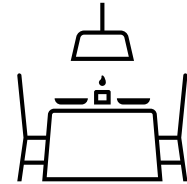
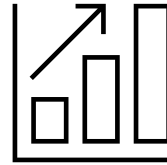
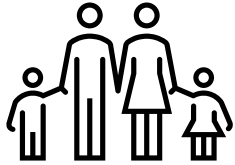
How Tariffs and Quota have impact

- China experienced the sharpest change of any major market during June. Exports collapsed after the safeguard quota was triggered during the month, causing Australian beef to attract substantially higher tariffs. Monthly shipments were 71pc below June last year and 54pc below the five-year average.
- While the June figures clearly demonstrate the immediate impact of the higher tariff, they should not necessarily be interpreted as a loss of underlying demand.
- Chinese buyers continue to value Australian beef, but the additional tariff has significantly reduced its competitiveness relative to earlier in the year. As a result, many exporters appear to have either delayed shipments or redirected product into alternative markets.

Beef Exports - China



WA agriculture's 'Asia opportunity' thesis



**Population
growth**

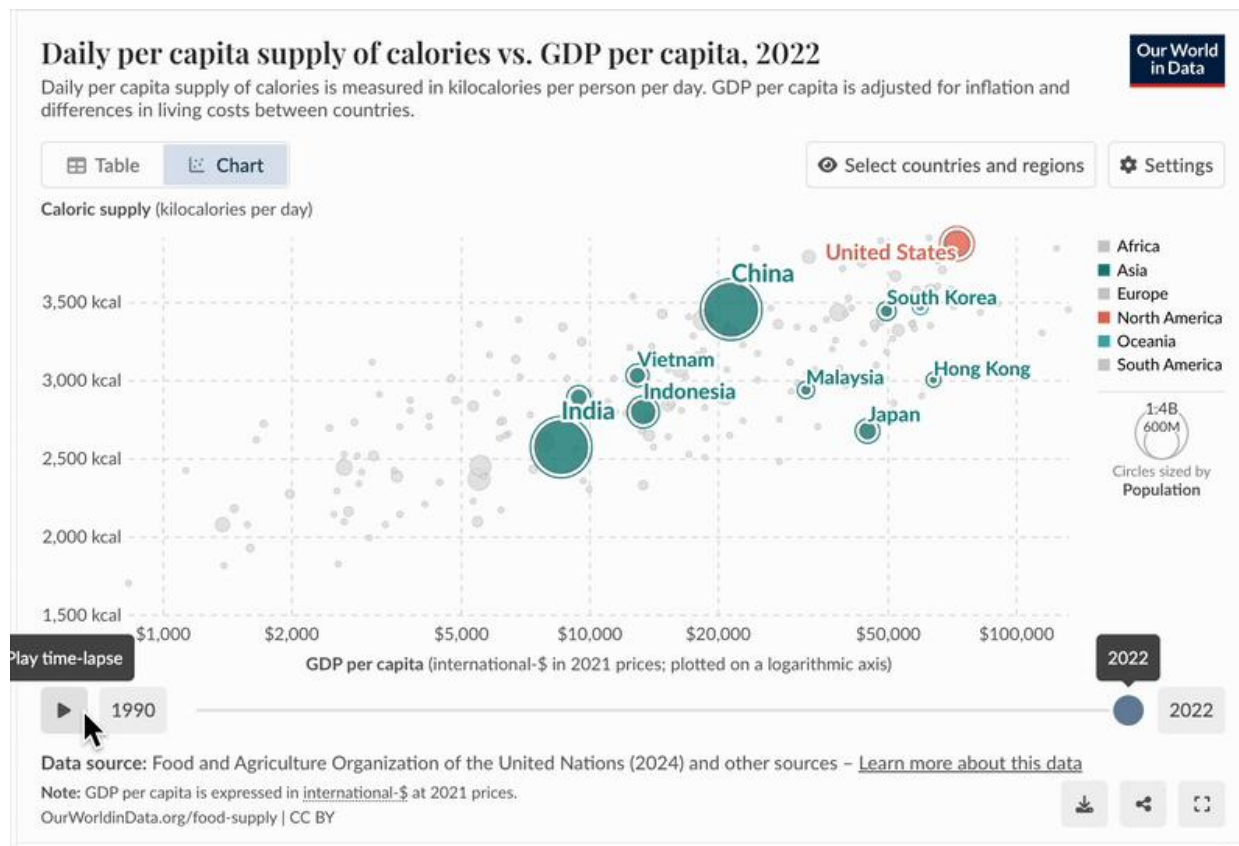


**GDP per
capita
growth**



**Calorie
demand
opportunity**

Clear relationship between GDP per Capita and Meat consumption



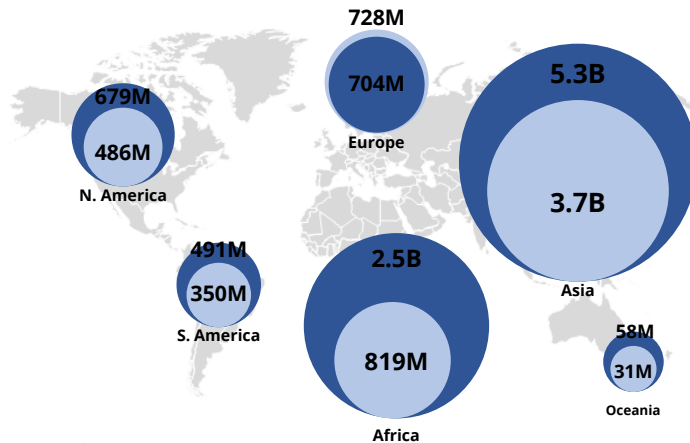
“Bennett’s Law observes that **as incomes rise, people eat** relatively fewer calorie-dense starchy staple foods and relatively **more nutrient-dense meats**, oils, sweeteners, fruits, and vegetables”

Animal protein demand will continue to rise over the next 25 years, driven by population and income growth

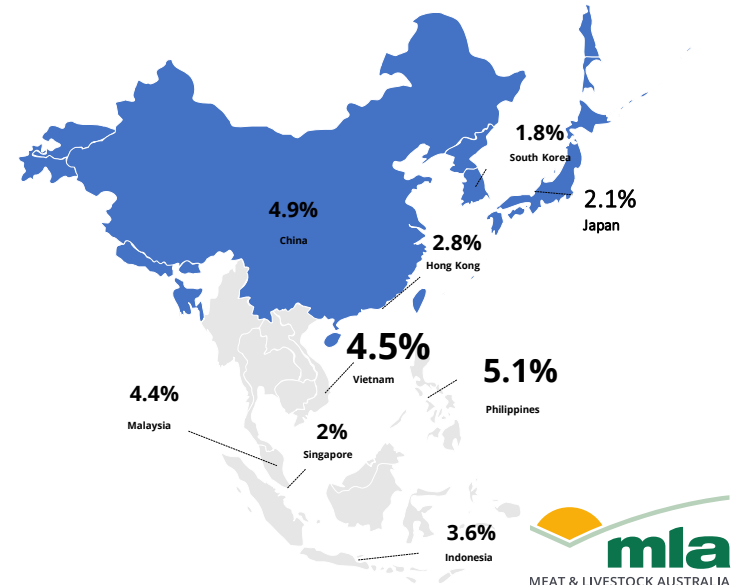
Over the next 25 years, global population growth will be concentrated in Asia & Africa, driving new demand hotspots...

... with rising incomes expanding the middle class, lifting protein consumption per capita

Population growth by region (2000-2050)



Forecasted GDP per capita growth (avg. p.a. %, 2025-2050)



Objective Measurement Technology in Lamb Processing

Driving Automated Carcass Sortation,
Value-Based Marketing & On-Farm Decision Making



88%

LMY Prediction
Accuracy

\$280M

Est. annual industry benefit
by 2030 (MLA projection)

Subjective Grading is Failing the Industry

Inaccurate Yield Estimates

30-40%

*accuracy of P8 fat depth
for yield prediction*

Current GR/P8 fat measurement provides unreliable lean meat yield estimates, making fair value-based payment impossible and leaving significant revenue on the table.

No Individual Carcass Data

Zero

*individual carcass feedback
under legacy systems*

Traditional batch grading cannot link individual carcass performance back to specific animals, farms or management practices — blocking producer learning and genetic improvement.

Misaligned Market Sorting

Manual

*sortation: labour-intensive
and error-prone*

Without per-carcass objective data, automated sortation to specific market specs (weight, yield, IMF, eating quality) is impossible, leaving value unrealised across the chain.

How Objective Carcass Measurement Works

01

MiS — Microwave Scanner

Murdoch University's Microwave Scanner (MiS) measures intramuscular fat (IMF%) in the loin muscle non-invasively on the hot carcass at chain speed on the slaughter floor.

02

RFID Hook Tracking

RFID chips on every hook link all scan data to individual carcasses, enabling full traceability from the slaughter floor through the chiller and boning room.

03

Algorithm & Quality Score

IMF, carcass weight, and health flags feed into a scoring algorithm combining traits into an objective per-carcass value — driving sortation decisions.

04

DEXA Scanning — Chilled Carcass

Dual Energy X-ray Absorptiometry scans chilled carcasses as they enter the Scotts robotic boning machines, measuring LMY%, fat%, and bone% with 88%+ accuracy to drive precise robotic cutting lines.

TECHNOLOGY CAPABILITIES

88%+

LMY prediction accuracy vs 30-40% for P8

3 traits

Lean meat, fat & bone per carcass

2-stage

MiS hot + DEXA chilled — both at chain speed

AUS-MEAT

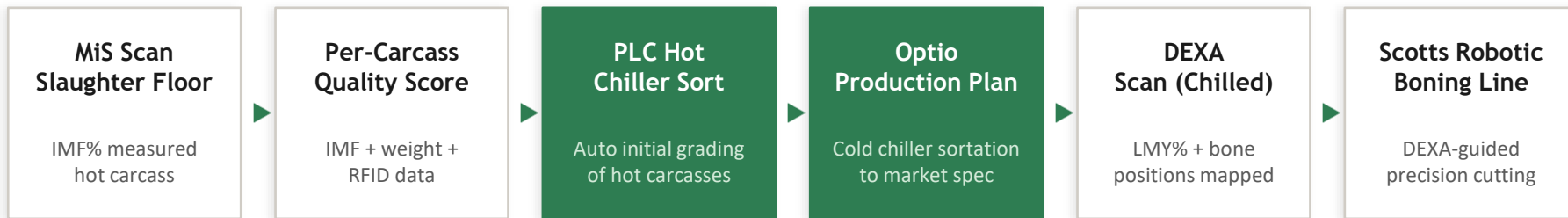
DEXA accredited for chilled lamb (Dec 2024)

eID link

Data traced back to farm animal

Automated Sortation to Match Market Specifications

FROM SINGLE-GRADE BATCHES — TO — INDIVIDUAL CARCASS PRECISION



PROCESSOR BENEFITS

- Carcasses sorted to weight, yield, IMF & MSA specification automatically
- Reduced manual handling — significant labour saving per annum
- Increased boning room efficiency through similar-carcass batching
- Underpins elite branded lamb programs such as Gundagai Lamb

PRODUCER & MARKET BENEFITS

- Producers paid on actual carcass composition — not estimated fat score
- Better quality lambs are incentivised and rewarded — premium markets pay more for verifiable eating quality and yield
- Transparent, objective pricing builds supply chain trust
- MLA projects \$280M/year gross industry benefit by 2030

Individual Carcass Data Driving Better On-Farm Decisions

Genetics & Breeding

- LMY%, IMF% and bone data per animal linked to sire and dam via eID
- Select for high lean yield without sacrificing eating quality (IMF%)
- Accelerate genetic gain — 4% per year already achieved under data-driven programs
- Identify underperforming bloodlines and adjust breeding decisions accordingly

Livestock Density & Turnoff

- Data-driven stocking rate decisions aligned to target market specifications
- Identify optimal turnoff timing by correlating age, weight and condition to outcomes
- Manage mob composition based on individual animal performance potential
- Reduce days on feed for animals that will not improve further toward spec

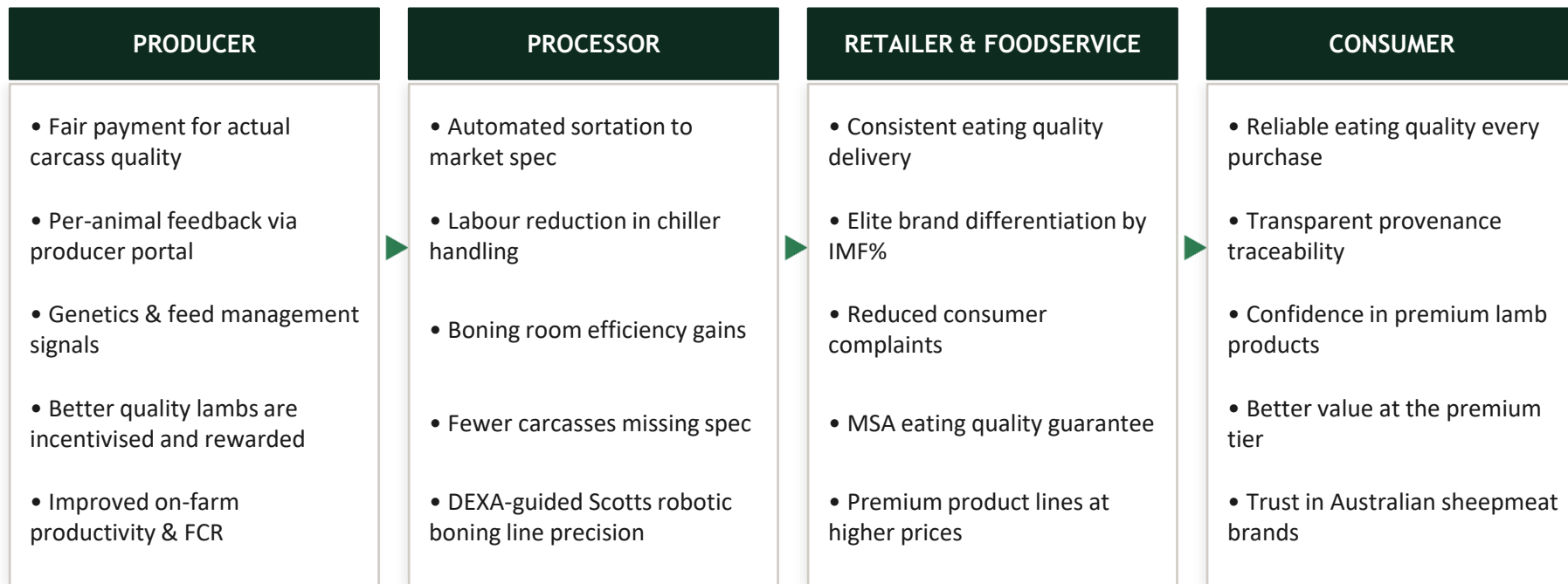
Feed Management

- Per-carcass LMY and fatness data reveals which feed regimes hit market spec
- Optimise feed conversion — identify high-performing vs poor feed converters
- Adjust finishing regimes to target weight, fatness and IMF for premium markets
- Avoid costly over-finishing or under-finished carcasses missing yield targets

Feed-to-Meat Conversion

- Direct link between feed cost and carcass revenue on a per-animal basis
- Benchmark FCR across seasons, mobs and sire groups using carcass feedback
- Identify whether production cost is recovered in the value-based payment
- Model return per head against different market destinations and specifications

Benefits Across the Entire Value Chain



The time to act is now.

V&V Walsh is partnering with MLA (P.PSH.1601) to build a long-term producer practice change program — connecting on-farm decisions directly to objective carcass data and value-based market signals across the WA sheepmeat supply chain.

- MLA Project P.PSH.1601 (2026–2030): V&V Walsh long-term producer practice change — building knowledge, skills and confidence across ~174,000 sheep and lambs in the V&V Walsh supply chain
- Six producer learning groups (10–15 red meat businesses each) — targeting 75% KASA improvement and 80% implementing practice change by June 2030
- Annual field days, plant tours for agents & advisors, and case studies — engaging 100% of V&V Walsh suppliers in understanding market specs and carcass feedback
- Producer feedback portal with API integration into plant systems — individual carcass dashboards showing trend graphs, performance data and grid specifications
- Linked to MLA project J24249 (OCM & MSA system integration) — enabling the MSA Sheepmeat cuts-based model and Value Based Pricing across the full supply chain

To register your interest and learn more about the program, scan the QR code or contact Hannah Matthews, hmatthews@vwwalsh.com.au



V&V WALSH

MEAT PROCESSORS & EXPORTERS

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Take home messages

Short Term
Impacts affecting
Sheep & Beef
Markets

Long term outlook
is strong for red
meat

Redefine role
sheep in the
enterprise

Thankyou

Brent Dancer