Beef Producer Intentions Survey

[BPIS: November 2025]

January 2026

intuitive rural

Table of contents

About the research

The survey, undertaken by MLA, is used to help industry determine grassfed beef cattle production forecasts and to understand the breed composition of the Australian herd on a national, state and regional basis. It is one of the inputs into the MLA beef industry forecasting models.

The research has three primary objectives, namely to:

- ✓ Measure and report on herd population, demographics, beef cattle supply information and producer production intentions.
- ✓ Ensure estimates are reliable and based on sufficiently large sample sizes to ensure the robustness and accuracy of estimates. The sample should be representative or weighted to be representative of the producer population structure.
- ✓ Provide capacity to explore and investigate results at a smaller area and segment level. This will include – among other things – across states and MLA reporting regions.

The following report provides an overview of results for the NOVEMBER 2025 survey.

The November 2025 survey

Feedback was sought from grassfed beef cattle producers over the period 3rd November 2025 – 9th December 2025. Producers were initially invited to complete an online survey with the final sample complemented with a smaller number of phone interviews.

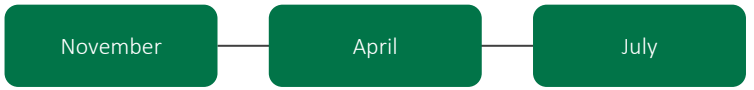
A total of 2,977 producers from across Australia respond to the survey invitation. The feedback was then weighted, using the latest available data from the Levy Payer Register, to produce industry estimates. Where surveys were not completed by any of the top five producers by herd size, inference of the previous year's data is used to ensure representation.

A full breakdown of the sample make up, plus a description of the Levy Payer Register data used and the weighting approach is included as an attachment to this report.

Please note that the current survey design (commencing with the November 2023 survey) was constructed to support the industry with reliable data because of the reduction in the scope of agricultural surveys being conducted by the ABS. There are number of new design elements and so some caution should be exercised when comparing these results with previously released data.

An overview of the research design

Three separate but integrated surveys will be conducted across the calendar year. Each survey will have a specific focus and purpose, as described below.



FULL SURVEY
Provides an estimate of herd sizes, a profile of the grassfed beef cattle herd and measures of producer intentions.

FULL SURVEY
Provides feedback on producers plans for the upcoming breeding program and other related issues.

PULSE SURVEY
Provides a quick update on results from the November and April surveys.

More detail on the research design is included in the Attachments to this report.

A note on weighting and producer population estimates:

As detailed in the Appendices, the weighting structure was updated with the most recent available information and data on the estimated population of agricultural businesses with grassfed beef cattle across two factors: State and Levy Band. This change was required due to the cessation of the ABS Agricultural Census data.

With this update, the estimated population of businesses has increased from 81,910* to 83,684† (a 2.2% increase). Consideration of this increase in the estimated population of businesses should be taken when interpreting results in this report.

* Source: Levy Payer Register for the previous financial year (2023-24)
† Source: Levy Payer Register for the most recent financial year (2024-25)

State of play: an overview of the industry analysis

The Australian cattle market has achieved a largely balanced position, with recent rainfall across key production areas supporting a more optimistic outlook among producers. Price movements continue to reflect seasonal conditions and sentiment, and analysts expect stability in the short term.

While slaughter and production have been trending higher, strong demand from both domestic and export markets has helped absorb supply, preventing downward pressure on prices. Exports remain a key driver of market strength, with shipments continuing at record levels to major destinations amid tight global supply. Overall, robust fundamentals and favorable seasonal conditions suggest the industry is entering 2026 with some momentum and confidence.

The content opposite provides a brief overview of the beef cattle sector by the agribusiness units within Rabobank and ANZ Agribusiness together with commentary from the StoneX Meats & Livestock Desk. The discussion provides a useful context for interpreting the results in the November 2025 Beef Producers Intentions Survey.

RABOBANK Commentary:

- ✓ National cattle prices lifted through November as rainfall across cattle producing areas supported a more optimistic producer market
- ✓ We still believe the market is relatively balanced and that price movements are generally following producer sentiment and seasonal conditions. As a result, we believe cattle prices will continue to hover around current levels over the coming month.
- ✓ Q3 slaughter and production reports were released in mid-November. Cattle slaughter and beef production were both up 10% YOY for the quarter, bringing year-to-date production to a 13% increase compared to the same period in 2024. If these rates continue into Q4, we expect slaughter and production volumes will achieve new annual records.

ANZ Agribusiness Commentary:

- ✓ Slaughter in 2025 is tracking around 10 per cent above 2024, with the September quarter's 1.97 million head the highest since 2015, yet cattle prices have remained firm as export and feedlot demand absorb supply;
- ✓ Beef exports are on course for another record year, with shipments to October reaching 1.27 million tonnes, driven by strong volumes to the US, China, Japan and Korea and supported by tight global supply
- ✓ The EYCI has averaged around 700–750 c/kg through 2025, supported by export demand, lot-feeder buying and a favourable seasonal outlook, as the sector heads into 2026 with strong fundamentals and robust market momentum.

StoneX Meats & Livestock Desk Commentary:

The Australian beef industry over the past 12 months has experienced an exceptionally strong period of performance across the board and has been defined particularly by its strong prices.

Despite the harshest drought in living memory for many regions of southern Australia, the markets performance has been defined in 2025 by well above average conditions in northern Australia, which has underpinned strong demand across the board.

Importantly, the beef supply chain, particularly at the feedlot and processing levels has handled a sharp uptick in cattle supply, which has acted as a strong supporter for improved buying competition.

Record high beef production and slaughter volumes reaching 50-year highs throughout the year has delivered record beef export volumes, alongside a rising market in the second half of the year. This somewhat unique occurrence of higher supply and rising prices can be celebrated as great outcome for the sector, particularly at the producer level.

Looking ahead into 2026, the fundamentals of global interest in Australian beef remains very strong. On the domestic front, underlying risks are prevalent, particularly dry weather establishing itself in major cattle producing regions of northern Australia, which long range forecasts indicate are potentially likely. Overall though, the Australian beef industry is in a very optimistic period, and 2025 can be celebrated as a fantastic year for the sector.

1. Rabobank: Agribusiness Monthly for December 2025. Source: https://www.rabobank.com.au/knowledge/agribusiness-monthly
2. ANZ Agribusiness: Commodity Insights – Summer 2025/2026. Source: https://www.anz.com.au/content/dam/anzcomau/pdf/commodity-insights-summer-2025.pdf
3. StoneX. Source: Observations provided directly to Intuitive Solutions.

About the report

The report provides a summary of the feedback provided by producers who completed the November 2025 Beef Producer Intentions Survey (BPIS). Estimates of herd size, sentiment and forward projections presented in this report are made using the data collected in the survey.

There are several aspects about the survey design that should be considered when reviewing or interpreting the results from the November 2025 BPIS survey.

With these design issues in mind, the results from the November 2025 Beef Producers Intention Survey (BPIS) are presented.

The report structure

Producer sentiment about the next 12 months for the beef cattle industry

A profile of the on-farm grassfed adult beef cattle herd

Producer intentions for their on-farm grassfed adult beef cattle herd

Complementary diagnostics

An overview of producer's breeding program

An overview of producer's sales program

The survey data has been weighted

Estimates provided in this report are made from weighted survey data. Weighting of the survey data was important to ensure the sample of 2,977 producers who responded to the survey were representative of the total base of Australian grassfed beef cattle producers. Details on the weighting is provided in the attachments to this report.

Different production systems

There are many different production systems in operation across this market. For the purposes of the survey, two main production systems were used as a framework to collect the data from producers. A set of questions for 'Southern producers' and for 'Northern producers' were developed. While there is significant crossover in the questions between the two surveys, there are specific nuances which accommodated the clear differences that exist.

That said, even within these two broad production system descriptions, individual producers will have developed, adapted and continue to evolve their own specific practices.

National level estimates

Bearing in mind the sometimes different on-farm practices and systems, an effort was made in the analysis and report to calculate and provide national level estimates. There are likely to be nuances when aggregating results from different production systems and this should be considered when looking at national level results.

The report covers several core measurement areas

The 2025 report includes coverage of several different measurement areas, including:

- Producer sentiment
- Herd profiles
- Breeding diagnostics
- Producer intentions
- Sales to date and forecast

BPIS just one input into the MLA forecasting models

It is acknowledged that the estimates from BPIS will be just one of the inputs into the well-established forecasting models developed and supported by MLA. The models provide a more comprehensive approach to forecasting and provide important measures for industry. Results from the current BPIS survey should be considered in this context.

observations and insights

Beef Producers Intentions Survey

November 2025

We spoke to 2,977 producers about their industry sentiment and the profile and intentions for their on-farm grassfed adult beef cattle herd...

Sentiment of the Beef Cattle Industry

+76	= 79%	- 3%
Nett Sentiment	% Positive sentiment	% Negative sentiment

Beef Cattle Herd Profile

29.60 million Estimate of on-farm grassfed adult beef cattle herd on hand at October 31 2025

14.68 million	Breeding cows
5.47 million	Heifers
6.96 million	Steers (under 2)
0.61 million	Bulls (12m+)
1.88 million	Castrated males (2+)

Actual / Expected sales from cow / calf producers:

Actual sales already made from 1 July to 31 October 2025	Expected sales to be made between 1 November – 31 December 2025	Expected sales in the first half of 2026 (January to June)
36%	16%	48%

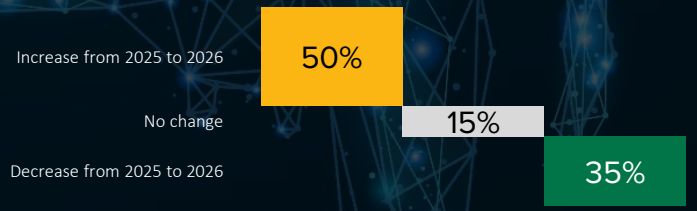
Beef Cattle Herd Intentions

Reported beef cattle herd size for 2025

Forecast beef cattle herd size for 2026

+ 3% Forecasted change in beef cattle herd

The estimates above indicate the forecast change in on-farm grassfed adult beef cattle herd numbers. Producer-level intentions for increases, decreases or maintaining herd levels (ignoring the size of the herd) were:



Producers who forecast an increase in their on-farm grassfed adult beef cattle herd report three major factors influencing their plans for the next 12 months:

38%	29%	27%
Restocking / rebuilding	Expect good conditions over the next 12 months	Looking to expand our beef operations

Observations and insights

While the purpose of the research did not include the presentation of an interpretation of the survey results, some initial observations and insights has been provided in the following discussion.

Producer sentiment

Producers reported a more positive outlook for the cattle industry in the next 12 months. Nett sentiment has improved 29 points over the same measure in the November 2024 survey (+76 compared to +47 in 2024), and 65 points over the measure in November 2023 (+11).

In the November 2025 survey, almost four in five producers were positive (79%) about the next 12 months, with about one in six (16%) holding a neutral view (neither positive or negative). Just 3% of producers had a negative outlook.

Analysis of the feedback from producers shows that:

- There is a similar positive outlook across both Southern producers (nett of +76) and Northern producers (nett of +79).
- There were strong improvements across all states with the largest increases (year-on-year) in WA, TAS and SA.

Producers outlook for the next 12 months will be one of the factors in their planning and forecasting for this same period.

A profile of the on-farm grassfed adult beef cattle herd

The November 2025 BPIS continues a focus on describing the profile of Australia's herd. Of the estimated on-farm grassfed adult beef cattle on hand:

- Angus and Hereford breeds dominate breeding herds among Southern producers (accounting for an estimated 77% of their herd).
- Among Northern producers, Brahman, Droughtmaster, Santa Gertrudis and Ultrablack / Brangus breeds are most prominent (accounting for an estimated 77% of their herd).
- The survey has estimated that:
  - An estimated 52% of the beef cattle to be sold are forecast to be sold in the 2025 calendar year (a similar estimate to that in 2024 – 51%). This was largely consistent between Southern producers (50%) and Northern producers (54%).
  - Consistent with the 2024 result, producers have reported most of these beef cattle scheduled to be sold in 2025 will be sold through saleyard auctions (68%). Not surprisingly, smaller producers are more likely to use just a single sales channel with the larger producers using more than one. For the larger producers, sales direct to processors and feedlots are used more often than other producer cohorts.

Observations and insights

Producer intentions

Analysis of the feedback provided by producers shows that:

- At the producer level (that is considering each producer equal), there is a net intention to increase their on-farm grassfed adult beef cattle herd in the next 12 months:
  - 50% indicating they would increase their herd size;
  - 15% indicating it would remain unchanged; and
  - 35% indicating they would decrease their herd size.

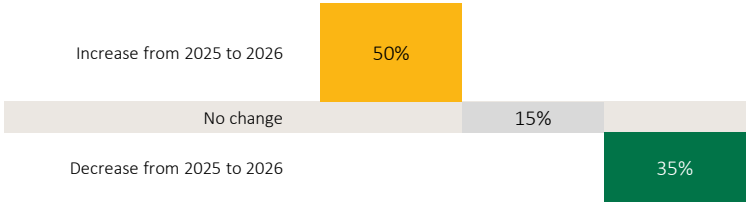
  That said, the intentions vary between producers and signal that the forward intentions are likely to be influenced by local and personal factors as much as the influence from broader price, trading and operating conditions.

  VIC producers and larger producers reported slightly stronger intentions to increase their herd size over the next 12 months.

- Analysis of the reported change in the number of beef cattle suggests a forecast increase of approximately 3% over the 2025 herd size. This result highlights the importance of considering the reported changes in herd size rather than just producers' disposition to change.

  Details on the forecast change estimate – showing the impact from producers who have reported an increase as well as producers who were forecasting a decrease in their herd size – is shown opposite.

  Producers in SA were forecasting the largest increase in herd size (17%). While interpreting these intention forecasts, it is important to note that the overall increase in the estimate of the number of grassfed beef producers (as described on page 3 of the report) is likely to have had some impact on the estimated increase in overall herd size. This should be considered when interpreting the results.



2026 ON-FARM GRASSFED ADULT BEEF CATTLE HERD FORECAST

Total estimated herd size for 2025:	29,601,777
Total expected herd size for 2026:	30,574,496
Difference of:	+ 972,719
% forecast change on 2025:	+ 3%

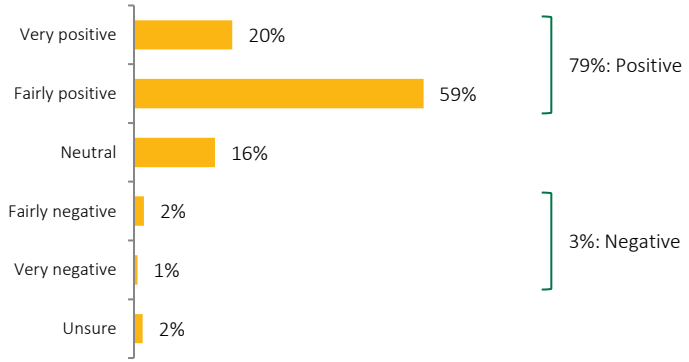
The detailed results from the November 2025 Beef Producer Intentions Survey (BPIS) now follow.

producer sentiment about the next 12 months of the beef cattle industry

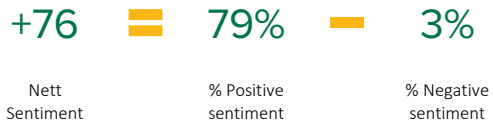
Sentiment: outlook for the beef cattle sector

Q4. How do you feel about the future of the **beef cattle** industry over the next 12 months? Would you say you feel…?

Base: All respondents, n = 2,976 (n = 1 did not provide an answer)



Nett Sentiment
(scale of -100 to +100)



At the national level, producer sentiment has again increased to a stronger, more positive outlook.

Almost four in five producers (79%) reported a positive outlook for the next 12 months (79%), with just 16% reporting a neutral outlook and 3% reporting a negative outlook.

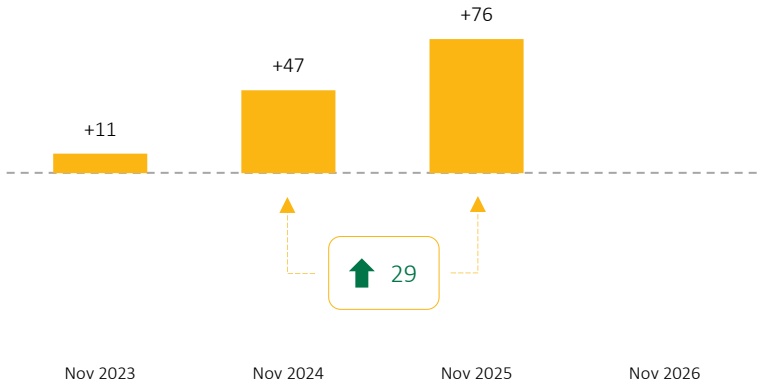
The level of optimism is shared across all producers (Northern producers 82% and Southern producers 79%) and across states, including WA producers (74%).

Favourable weather, firm prices and strong global demand are likely to have contributed to this improved outlook about the future. This positive posture is likely to play forward for planning and intentions over the next 12 months.

	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*1,044*	*726*	*156*	*114*	*724*	*185*	*1,673*	*487*	*352*	*307*	*98*	*59*
Nett Sentiment	+76	+79	+74	+83	+75	+69	+73	+77	+82	+87	+87	+94

Sentiment trend of the beef cattle sector

Trend of Nett Sentiment of the beef cattle industry



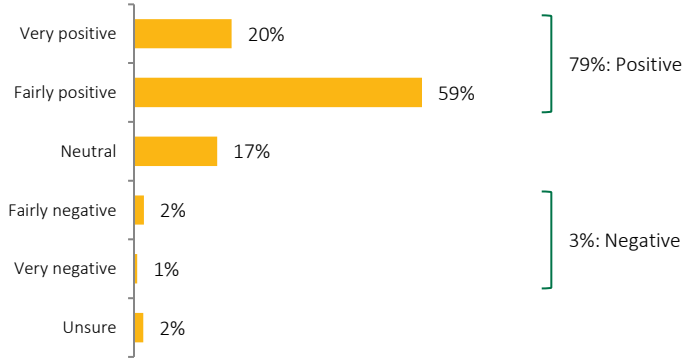
	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Nett Sentiment – Nov 2024	+51	+59	+28	+34	+43	+16	+46	+46	+50	+56	+66	+55
Nett Sentiment – Nov 2025	+76	+79	+74	+83	+75	+69	+73	+77	+82	+87	+87	+94
Change	Up 25	Up 20	Up 46	Up 49	Up 32	Up 53	Up 27	Up 31	Up 32	Up 31	Up 21	Up 39

Sentiment: outlook for the beef cattle sector

Southern Australia

Q4. How do you feel about the future of the **beef cattle** industry over the next 12 months? Would you say you feel…?

Base: All respondents categorised or self-identified as a Southern Australian producer, n = 2,555
(n = 1 did not provide an answer)



Nett Sentiment
(scale of -100 to +100)

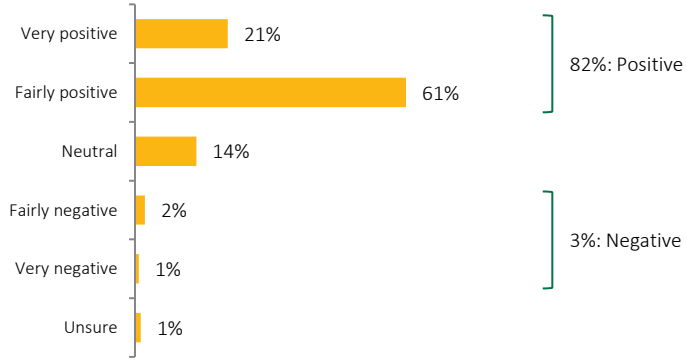
+76 = 79% − 3%

Nett Sentiment | % Positive sentiment | % Negative sentiment

Northern Australia

Q4. How do you feel about the future of the **beef cattle** industry over the next 12 months? Would you say you feel…?

Base: All respondents categorised or self-identified as a Northern Australian producer, n = 421



Nett Sentiment
(scale of -100 to +100)

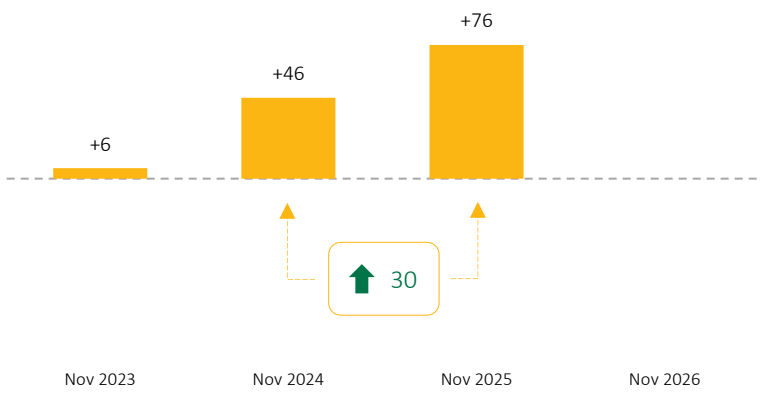
+79 = 82% − 3%

Nett Sentiment | % Positive sentiment | % Negative sentiment

Sentiment trend of the beef cattle sector

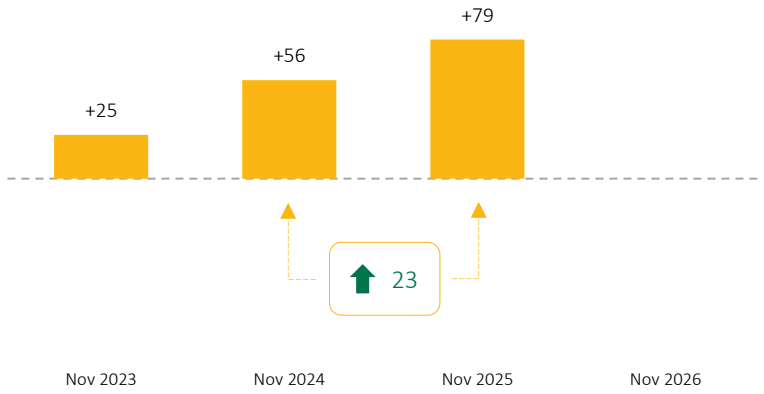
Southern Australia

Trend of Nett Sentiment of the beef cattle industry



Northern Australia

Trend of Nett Sentiment of the beef cattle industry



a profile of the on-farm grassfed adult beef cattle herd

Herd profile breakdown

Q5. The next set of questions look to get an estimate of your current grassfed beef cattle herd. When considering estimates, please include a count across **all properties** and include **all breed types**.

On **31 October 2025**, what were the total number of the following types of cattle (not including calves) on hand across your grassfed beef cattle herd?
Base: All respondents, n = 2,977

Total estimated on-farm grassfed adult beef cattle herd size: **29,601,777**

		% of total herd size	% of producers with type of cattle
Breeding cows	14,679,851	50%	85%
Heifers	5,469,549	18%	72%
Steers (under 2 years old)	6,962,681	24%	74%
Bulls	612,824	2%	70%
Castrated males (2+ years)	1,876,873	6%	21%

Definitions of cattle types presented to producers:

Breeding cows:	No definition provided.
Heifers:	Female joined to have her first calf regardless of age. Please include both joined and unjoined heifers.
Steers (under 2 years old):	Steers less than 2 years old.
Bulls:	Bulls used or intended for breeding (12 months or older).
Castrated males (2+ years):	Castrated males (2 years or older).

Important note about the estimates

When considering the estimate of the national on-farm grassfed adult beef cattle herd size (reported above), it should be noted that:

- *This estimate is based on survey respondent data.*
- *The estimates have been weighted by the number of producers reported on the Levy Payer Register. This includes producers of all sizes and is substantially larger than the number of producers reported in the ABS surveys.*
- *The estimate does not include any measure of the number of calves born so far (at the date of the survey) or likely to be born in the next few months*

Herd profile breakdown

Southern Australia

Q5. The next set of questions look to get an estimate of your current grassfed beef cattle herd. When considering estimates, please include a count across **all properties** and include **all breed types**.

On **31 October 2025**, what were the total number of the following types of cattle (not including calves) on hand across your grassfed beef cattle herd?
Base: All respondents categorised or self-identified as a Southern Australian producer, n = 2,556

Total estimated on-farm grassfed adult beef cattle herd size:	14,359,667		
		% of total herd size	% of producers with type of cattle
Breeding cows	7,538,739	52%	85%
Heifers	2,772,043	19%	70%
Steers (under 2 years old)	3,275,596	23%	73%
Bulls	336,291	2%	68%
Castrated males (2+ years)	436,997	3%	18%

Northern Australia

Q5. The next set of questions look to get an estimate of your current grassfed beef cattle herd. When considering estimates, please include a count across **all properties** and include **all breed types**.

On **31 October 2025**, what were the total number of the following types of cattle (not including calves) on hand across your grassfed beef cattle herd?
Base: All respondents categorised or self-identified as a Northern Australian producer, n = 421

Total estimated on-farm grassfed adult beef cattle herd size:	15,242,111		
		% of total herd size	% of producers with type of cattle
Breeding cows	7,141,112	47%	89%
Heifers	2,697,505	18%	83%
Steers (under 2 years old)	3,687,084	24%	81%
Bulls	276,534	2%	81%
Castrated males (2+ years)	1,439,876	9%	43%

Herd profile breakdown

Q5. The next set of questions look to get an estimate of your current grassfed beef cattle herd. When considering estimates, please include a count across **all properties** and include **all breed types**.

On **31 October 2025**, what were the total number of the following types of cattle (not including calves) on hand across your grassfed beef cattle herd?
Base: All respondents, n = 2,977

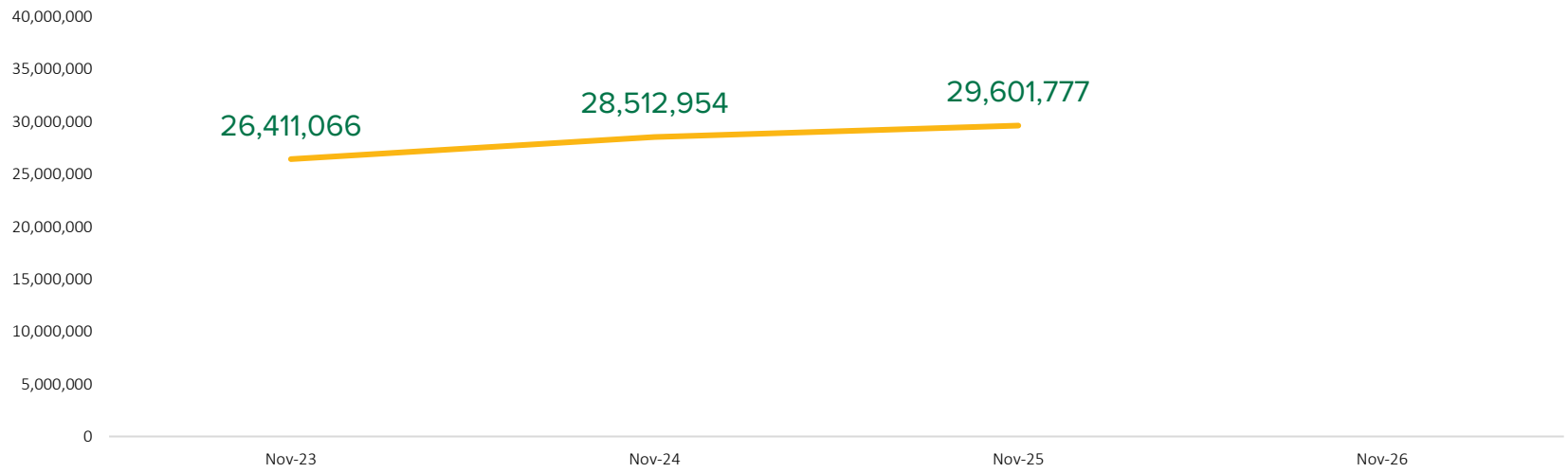
	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*1,045*	*726*	*156*	*114*	*724*	*185*	*1,674*	*487*	*352*	*307*	*98*	*59*
Total herd size reported	**5,587,911**	**14,151,453**	**978,837**	**1,137,720**	**3,297,097**	**1,184,597**	**4,988,448**	**2,134,625**	**2,819,978**	**4,595,359**	**3,052,354**	**12,011,013**
% of total herd size												
Breeding cows	55%	48%	46%	48%	53%	59%	53%	55%	55%	51%	52%	45%
Heifers	19%	18%	23%	21%	19%	16%	19%	18%	18%	20%	19%	17%
Steers	21%	25%	27%	21%	22%	19%	22%	22%	21%	23%	22%	26%
Bulls	2%	2%	2%	2%	3%	3%	2%	2%	2%	2%	2%	2%
Castrated males	3%	7%	2%	8%	3%	4%	4%	3%	3%	4%	5%	10%
% of producers with type of cattle												
Breeding cows	87%	88%	85%	81%	80%	89%	84%	85%	88%	89%	90%	93%
Heifers	71%	80%	75%	64%	66%	72%	67%	75%	79%	87%	88%	83%
Steers	72%	79%	78%	76%	72%	66%	71%	76%	79%	79%	88%	91%
Bulls	71%	79%	64%	65%	59%	79%	63%	76%	84%	86%	90%	89%
Castrated males	16%	32%	13%	19%	20%	21%	19%	21%	26%	23%	32%	47%

Estimate of the national on-farm grassfed adult beef cattle herd size

Q5. The next set of questions look to get an estimate of your current grassfed beef cattle herd. When considering estimates, please include a count across **all properties** and include **all breed types**.

On **31 October 2025**, what were the total number of the following types of cattle (not including calves) on hand across your grassfed beef cattle herd?

Base: All respondents, n = 2,977



Breeding herd – breeds on hand

Q6 and Q7. Producers often have different breeds on hand. Of these [TOTAL BREEDING FEMALE HERD] breeding cows and heifers you mentioned earlier, please tell us which of the following types of breeds you have across your properties. *Please note that a cattle breed is defined by having 51% or greater of the breed content.*

Base: All respondents with at least one breeding female (breeding cow or heifer), n = 2,659

Total estimated breeding female herd size :

20,149,400

Southern Australia

Total breeding female herd size reported: 10,310,783

		% of total herd size	% of producers with type of cattle
Angus	6,945,606	67%	73%
Brahman	174,499	2%	3%
Droughtmaster	116,642	1%	3%
Santa Gertrudis	244,304	2%	2%
Hereford	963,623	9%	19%
Ultrablack / Brangus	71,425	1%	2%
Wagyu	239,904	2%	2%
Euro (Simmentals, Limousin, etc.)	488,069	5%	11%
Charbray	7,912	<1%	<1%
Charolais	303,815	3%	8%
Shorthorn	231,485	2%	5%
Murray Grey	159,860	2%	8%
Speckle Park	108,566	1%	8%
Other	255,072	2%	6%

Northern Australia

Total breeding female herd size reported: 9,838,617

		% of total herd size	% of producers with type of cattle
Angus	566,473	6%	13%
Brahman	3,067,423	31%	38%
Droughtmaster	1,916,992	19%	54%
Santa Gertrudis	1,682,412	17%	13%
Hereford	279,270	3%	1%
Ultrablack / Brangus	919,312	9%	16%
Wagyu	433,830	4%	2%
Euro (Simmentals, Limousin, etc.)	131,266	1%	4%
Charbray	530,677	5%	20%
Charolais	48,493	<1%	2%
Shorthorn	35,427	<1%	1%
Murray Grey	1,993	<1%	1%
Speckle Park	7,330	<1%	1%
Other	217,718	2%	6%

Please note that a very small number of producers did not provide a breed breakdown – individual breed estimates may not add to the total breeding female herd size reported.

Breeding herd – breeds on hand

Q6 and Q7. Producers often have different breeds on hand. Of these [TOTAL BREEDING FEMALE HERD] breeding cows and heifers you mentioned earlier, please tell us which of the following types of breeds you have across your properties. *Please note that a cattle breed is defined by having 51% or greater of the breed content.*

Base: All respondents with at least one breeding female (breeding cow or heifer) AND categorised or self-identified as a Southern Australian producer, n = 2,271

	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*934*	*300*	*140*	*100*	*622*	*163*	*1283*	*385*	*277*	*225*	*70*	*31*
Southern breeding female herd	**4,132,291**	**1,780,887**	**673,696**	**779,587**	**2,371,702**	**562,115**	**2,525,915**	**1,201,363**	**1,556,824**	**2,205,585**	**1,095,756**	**1,725,339**
% of total herd size												
Angus	68%	45%	60%	84%	79%	69%	59%	61%	62%	71%	76%	78%
Brahman	1%	6%	2%	0%	<1%	1%	2%	3%	2%	2%	0%	1%
Droughtmaster	1%	4%	<1%	0%	<1%	1%	2%	1%	2%	1%	<1%	<1%
Santa Gertrudis	2%	9%	<1%	0%	<1%	1%	1%	2%	5%	2%	2%	3%
Hereford	10%	7%	11%	11%	12%	<1%	9%	12%	11%	9%	8%	6%
Ultrablack / Brangus	1%	2%	0%	0%	<1%	0%	1%	1%	1%	<1%	0%	0%
Wagyu	2%	8%	0%	<1%	<1%	<1%	5%	1%	2%	<1%	1%	3%
Euro (Simmentals, Limousin, etc.)	5%	8%	2%	<1%	3%	12%	5%	6%	4%	3%	9%	4%
Charbray	<1%	<1%	0%	0%	0%	0%	<1%	0%	0%	0%	0%	0%
Charolais	2%	5%	12%	<1%	1%	2%	2%	3%	3%	3%	2%	5%
Shorthorn	3%	1%	7%	1%	1%	3%	3%	3%	2%	3%	2%	<1%
Murray Grey	1%	<1%	3%	2%	1%	7%	3%	2%	1%	2%	<1%	0%
Speckle Park	1%	2%	1%	1%	1%	<1%	2%	2%	1%	<1%	<1%	0%
Other	4%	1%	2%	1%	2%	2%	4%	2%	3%	4%	1%	0%

Breeding herd – breeds on hand

Q6 and Q7. Producers often have different breeds on hand. Of these [TOTAL BREEDING FEMALE HERD] breeding cows and heifers you mentioned earlier, please tell us which of the following types of breeds you have across your properties. *Please note that a cattle breed is defined by having 51% or greater of the breed content.*

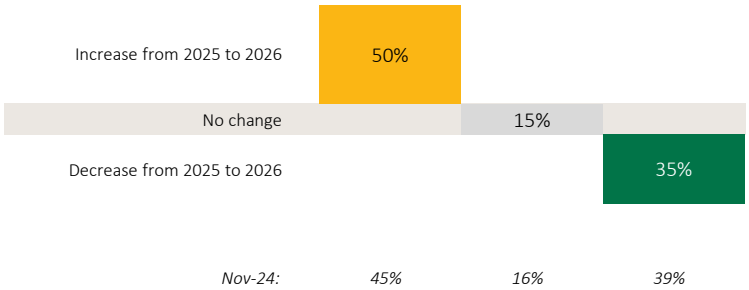
Base: All respondents with at least one breeding female (breeding cow or heifer) AND categorised or self-identified as a Northern Australian producer, n = 388

	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*2*	*363*	*0*	*0*	*0*	*9*	*189*	*45*	*42*	*63*	*24*	*25*
Northern breeding female herd	**1,946**	**7,525,570**	**-**	**-**	**-**	**319,959**	**1,064,745**	**355,491**	**517,545**	**1,083,994**	**1,066,661**	**5,750,180**
% of total herd size												
Angus	20%	3%	-	-	-	7%	1%	5%	4%	7%	4%	7%
Brahman	8%	34%	-	-	-	25%	56%	29%	21%	21%	37%	29%
Droughtmaster	0%	16%	-	-	-	22%	21%	31%	50%	19%	14%	17%
Santa Gertrudis	0%	21%	-	-	-	34%	3%	5%	2%	22%	13%	22%
Hereford	0%	1%	-	-	-	0%	4%	0%	0%	1%	0%	4%
Ultrablack / Brangus	0%	10%	-	-	-	3%	6%	8%	9%	11%	12%	9%
Wagyu	0%	6%	-	-	-	0%	<1%	<1%	1%	2%	0%	7%
Euro (Simmentals, Limousin, etc.)	0%	2%	-	-	-	0%	2%	2%	1%	0%	6%	1%
Charbray	58%	5%	-	-	-	0%	5%	11%	6%	10%	1%	5%
Charolais	0%	1%	-	-	-	0%	<1%	5%	1%	2%	0%	0%
Shorthorn	0%	<1%	-	-	-	7%	<1%	0%	1%	1%	0%	<1%
Murray Grey	0%	<1%	-	-	-	1%	<1%	0%	0%	0%	0%	0%
Speckle Park	0%	<1%	-	-	-	0%	<1%	0%	1%	0%	0%	0%
Other	13%	3%	-	-	-	2%	1%	4%	2%	4%	13%	0%

producer intentions for their on-farm grassfed adult beef cattle herd

Producer intentions over the next 12 months

Q9. And how many beef cattle are you expecting to have on hand at the same time next year, in 2026 (31 October 2026)?
Base: All respondents, n = 2,977



Producers provided an indication of their intention for their on-farm grassfed adult beef cattle herd over the next 12 months.

Among the producers responding to the November 2025 survey, over one in two (50%) reported they would be increasing their herd, with 35% indicating some level of downsizing of their herd.

This provides a useful producer sentiment, with the following analysis exploring the impact of this stated intention on the forecast herd (remembering producers have different herd sizes).

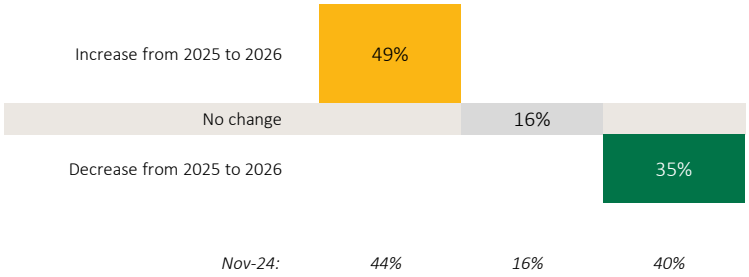
	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*1,045*	*726*	*156*	*114*	*724*	*185*	*1,674*	*487*	*352*	*307*	*98*	*59*
Increase from 2025 to 2026	47%	49%	52%	50%	54%	43%	47%	52%	51%	58%	64%	51%
No change	15%	15%	15%	16%	15%	17%	17%	12%	12%	9%	10%	10%
Decrease from 2025 to 2026	37%	35%	33%	34%	31%	40%	35%	36%	37%	33%	26%	38%

Producer intentions over the next 12 months

Southern Australia

Q9. And how many beef cattle are you expecting to have on hand at the same time next year, in 2026 (31 October 2026)?

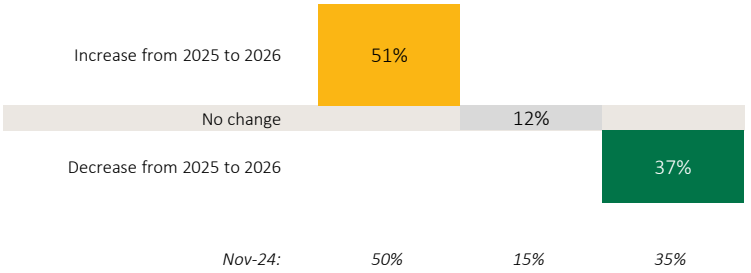
Base: All respondents categorised or self-identified as a Southern Australian producer, n = 2,556



Northern Australia

Q9. And how many beef cattle are you expecting to have on hand at the same time next year, in 2026 (31 October 2026)?

Base: All respondents categorised or self-identified as a Northern Australian producer, n = 421



Producers' intention for their on-farm grassfed adult beef cattle herd over the next 12 months was generally consistent between Southern and Northern producers.

While there are mixed responses (some increasing, some decreasing), around one in seven (around 15%) are indicating no change. The result suggests most producers will make some change to their current herd sizes over the next 12 months.

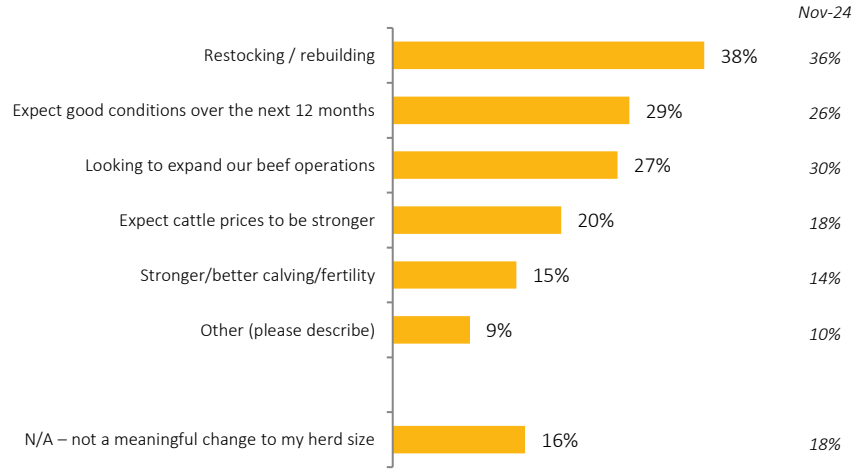
Factors influencing the expected increase in 2026

50% of producers reported they are likely to have MORE beef cattle next year

We asked these producers what factors were influencing their plans to increase the number of beef cattle…

Q10. You've indicated that you are likely to have a **larger beef cattle herd** next year compared to this year. What factors are influencing your plans for the next 12 months? Please select all the factors that are influencing your plans.

Base: All respondents who expect an increase in beef cattle herd size in 2026, n = 1,499



	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*500*	*362*	*83*	*57*	*398*	*80*	*798*	*252*	*180*	*177*	*62*	*30*
Restocking / rebuilding	39%	30%	42%	39%	43%	37%	39%	39%	37%	36%	30%	35%
Expect good conditions over the next 12 months	24%	35%	40%	32%	27%	26%	27%	29%	33%	37%	31%	22%
Looking to expand our beef operations	30%	28%	24%	25%	25%	24%	25%	27%	31%	35%	38%	45%
Expect cattle prices to be stronger	23%	19%	25%	20%	19%	19%	18%	23%	21%	25%	31%	30%

Segment table displays top 4 reasons at the overall level.

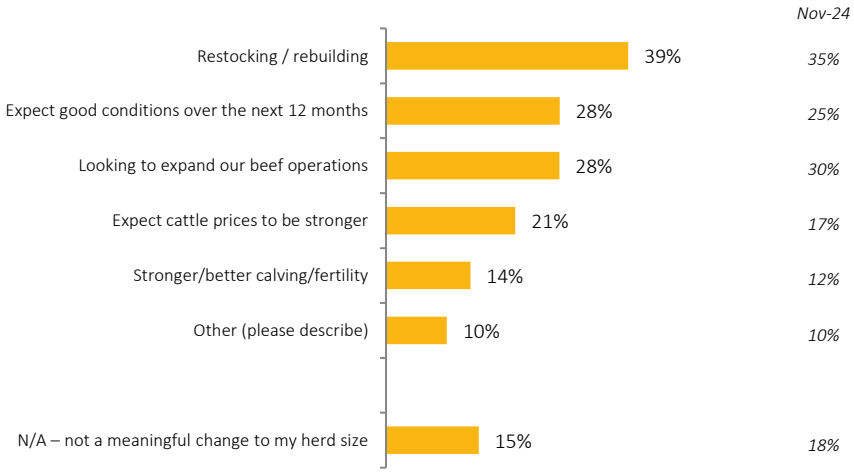
Factors influencing the expected increase in 2026

Southern Australia

49% of producers reported they are likely to have MORE beef cattle next year

Q10. You've indicated that you are likely to have a **larger beef cattle herd** next year compared to this year. What factors are influencing your plans for the next 12 months?
Please select all the factors that are influencing your plans.

Base: All respondents categorised or self-identified as a Southern Australian producer AND who expect an increase in beef cattle herd size in 2026, n = 1,282

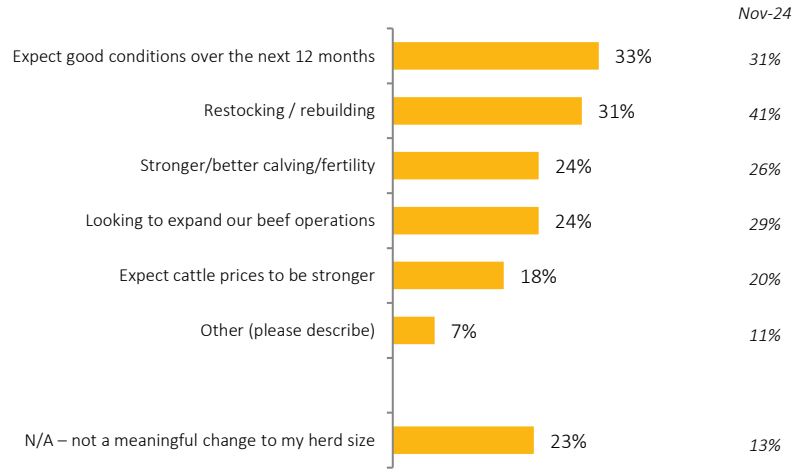


Northern Australia

51% of producers reported they are likely to have MORE beef cattle next year

Q10. You've indicated that you are likely to have a **larger beef cattle herd** next year compared to this year. What factors are influencing your plans for the next 12 months?
Please select all the factors that are influencing your plans.

Base: All respondents categorised or self-identified as a Northern Australian producer AND who expect an increase in beef cattle herd size in 2026, n = 217



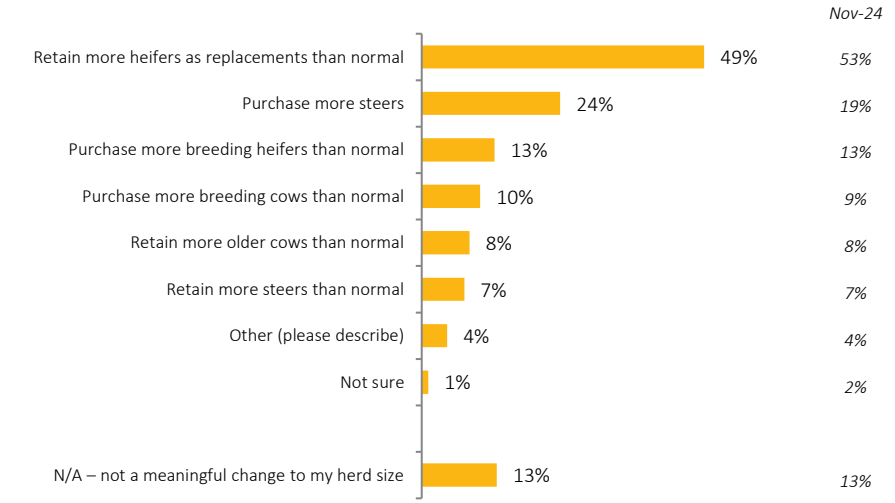
Intended methods to increase in 2026

50% of producers reported they are likely to have MORE beef cattle next year

We asked these producers how they intend to increase the number of beef cattle over the next 12 months…

Q11. How do you intend to increase your beef cattle herd over the next 12 months? Please select all that apply.

Base: All respondents who expect an increase in beef cattle herd size in 2026, n = 1,499



	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*500*	*362*	*83*	*57*	*398*	*80*	*798*	*252*	*180*	*177*	*62*	*30*
Retain more heifers as replacements than normal	48%	50%	54%	42%	46%	57%	47%	44%	57%	53%	57%	74%
Purchase more steers	24%	21%	24%	27%	27%	21%	24%	30%	20%	20%	23%	16%
Purchase more breeding heifers than normal	13%	13%	9%	15%	12%	16%	14%	14%	7%	11%	8%	10%
Purchase more breeding cows than normal	13%	8%	10%	7%	10%	6%	10%	11%	12%	10%	11%	9%

Segment table displays top 4 reasons at the overall level.

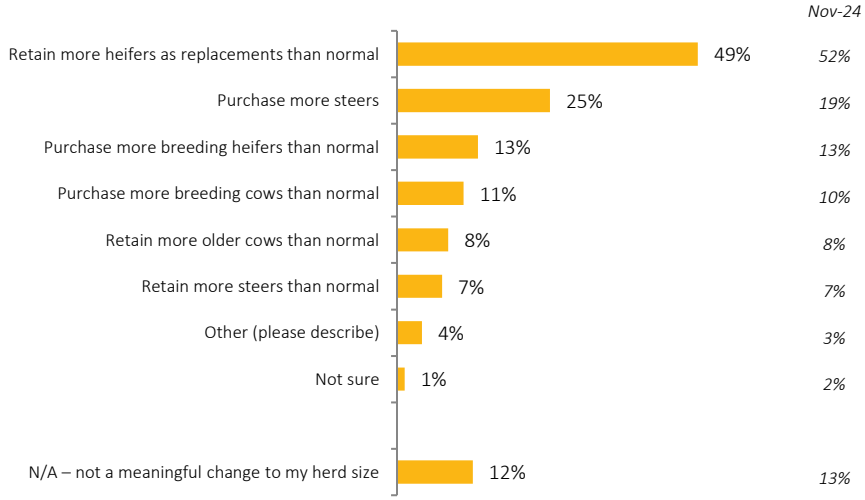
Intended methods to increase in 2026

Southern Australia

49% of producers reported they are likely to have MORE beef cattle next year

Q11. How do you intend to increase your beef cattle herd over the next 12 months? Please select all that apply.

Base: All respondents categorised or self-identified as a Southern Australian producer AND who expect an increase in beef cattle herd size in 2026, n = 1,282

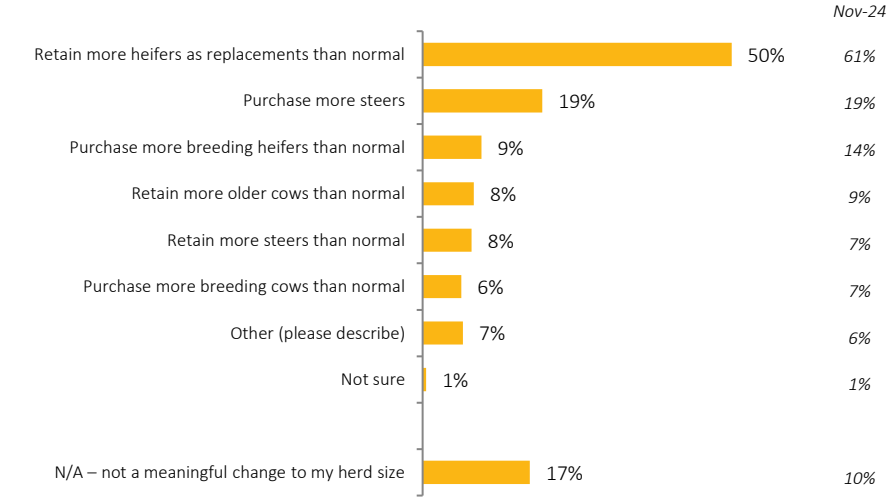


Northern Australia

51% of producers reported they are likely to have MORE beef cattle next year

Q11. How do you intend to increase your beef cattle herd over the next 12 months? Please select all that apply.

Base: All respondents categorised or self-identified as a Northern Australian producer AND who expect an increase in beef cattle herd size in 2026, n = 217



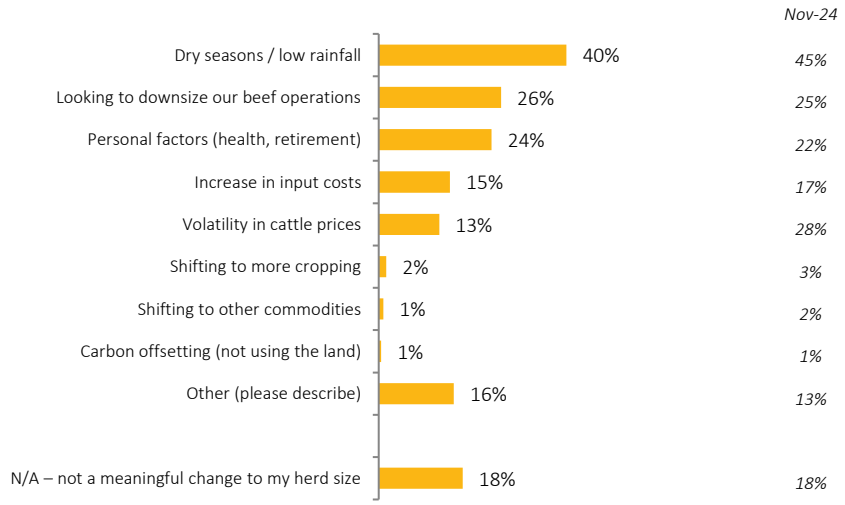
Factors influencing the expected reduction in 2026

35% of producers reported they are likely to have LESS beef cattle next year

We asked these producers what factors were influencing their plans to decrease the number of beef cattle…

Q12. You've indicated that you are likely to have a **smaller beef cattle herd** next year compared to this year. What factors are influencing your plans for the next 12 months? Please select all the factors that are influencing your plans.

Base: All respondents who expect a reduction in beef cattle herd size in 2026, n = 1,037



	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*389*	*255*	*51*	*39*	*223*	*74*	*586*	*175*	*128*	*101*	*26*	*21*
Dry seasons / low rainfall	45%	31%	41%	36%	49%	15%	38%	41%	45%	47%	53%	36%
Looking to downsize our beef operations	25%	25%	38%	14%	29%	31%	28%	25%	23%	23%	23%	14%
Personal factors (health, retirement)	25%	24%	31%	24%	25%	20%	25%	28%	26%	17%	20%	9%
Increase in input costs	15%	12%	21%	18%	18%	15%	15%	19%	14%	12%	3%	13%

Segment table displays top 4 reasons at the overall level.

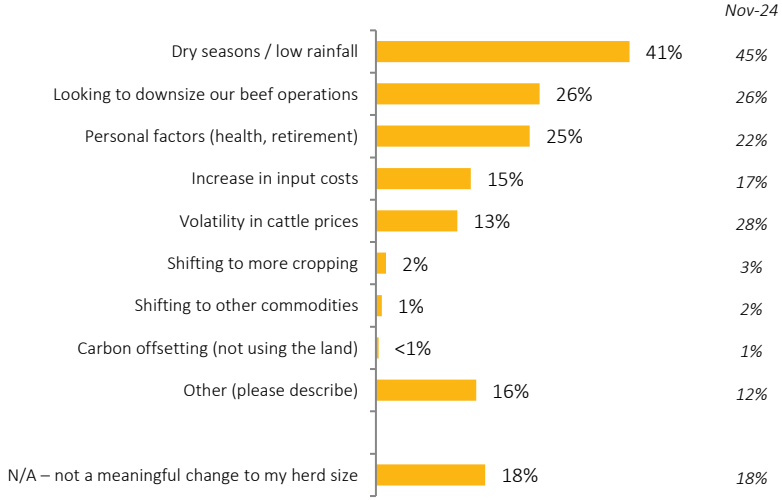
Factors influencing the expected reduction in 2026

Southern Australia

35% of producers reported they are likely to have LESS beef cattle next year

Q12. You've indicated that you are likely to have a **smaller beef cattle herd** next year compared to this year. What factors are influencing your plans for the next 12 months? Please select all the factors that are influencing your plans.

Base: All respondents categorised or self-identified as a Southern Australian producer AND who expect a reduction in beef cattle herd size in 2026, n = 885

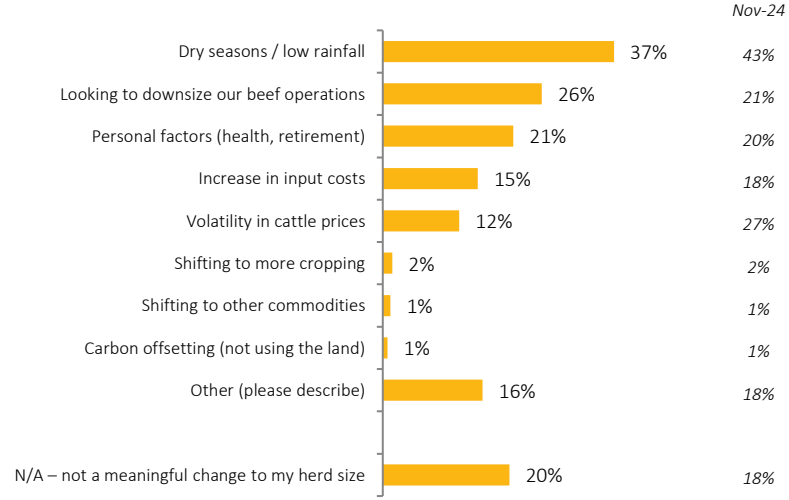


Northern Australia

37% of producers reported they are likely to have LESS beef cattle next year

Q12. You've indicated that you are likely to have a **smaller beef cattle herd** next year compared to this year. What factors are influencing your plans for the next 12 months? Please select all the factors that are influencing your plans.

Base: All respondents categorised or self-identified as a Northern Australian producer AND who expect a reduction in beef cattle herd size in 2026, n = 152



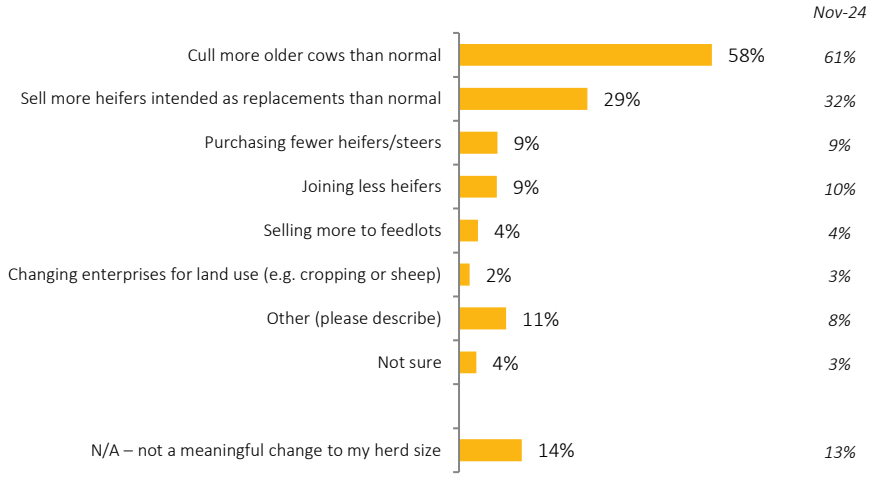
Intended methods to reduce in 2026

35% of producers reported they are likely to have LESS beef cattle next year

We asked these producers how they intend to reduce the number of beef cattle over the next 12 months…

Q13. How do you intend to reduce your beef cattle herd over the next 12 months? Please select all that apply.

Base: All respondents who expect a reduction in beef cattle herd size in 2026, n = 1,037



	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*389*	*255*	*51*	*39*	*223*	*74*	*586*	*175*	*128*	*101*	*26*	*21*
Cull more older cows than normal	62%	52%	62%	62%	52%	64%	56%	58%	63%	68%	55%	48%
Sell more heifers intended as replacements than normal	33%	25%	26%	21%	30%	24%	29%	31%	31%	25%	37%	27%
Purchasing fewer heifers/steers	7%	10%	14%	10%	12%	0%	9%	8%	9%	9%	8%	14%
Joining less heifers	8%	7%	17%	7%	10%	9%	6%	11%	15%	14%	15%	6%

Segment table displays top 4 reasons at the overall level.

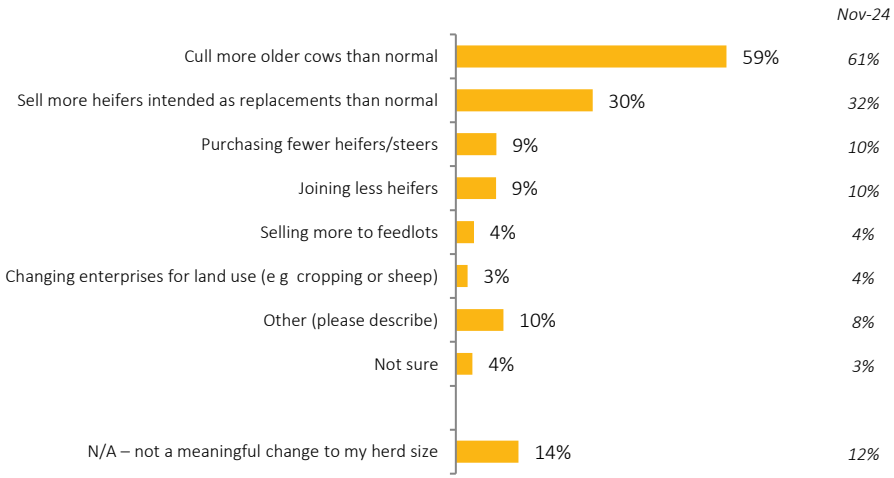
Intended methods to reduce in 2026

Southern Australia

35% of producers reported they are likely to have LESS beef cattle next year

Q13. How do you intend to reduce your beef cattle herd over the next 12 months? Please select all that apply.

Base: All respondents categorised or self-identified as a Southern Australian producer AND who expect a reduction in beef cattle herd size in 2026, n = 885

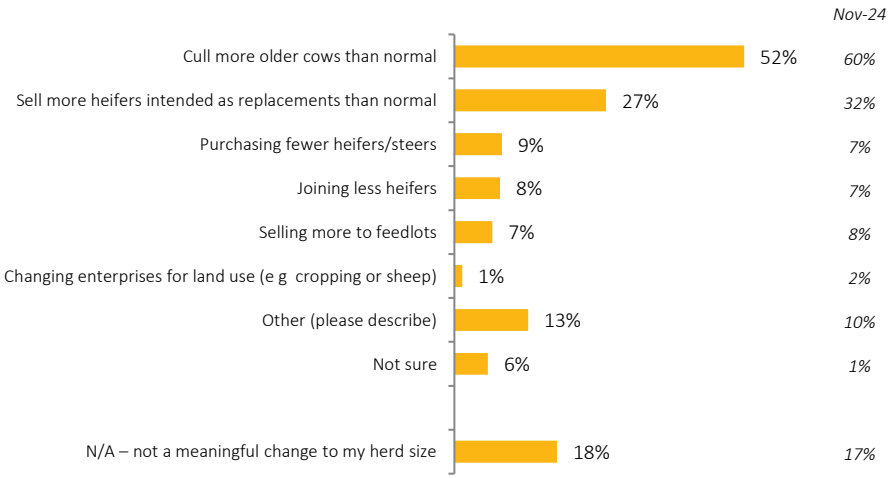


Northern Australia

37% of producers reported they are likely to have LESS beef cattle next year

Q13. How do you intend to reduce your beef cattle herd over the next 12 months? Please select all that apply.

Base: All respondents categorised or self-identified as a Northern Australian producer AND who expect a reduction in beef cattle herd size in 2026, n = 152



On-farm grassfed adult beef cattle herd size forecast for 2026

Taking into account the forecast size of the on-farm grassfed adult beef cattle herd for those producers who indicated they would be increasing their herd size as well as those producers who indicated they would be reducing their herd size, an estimation of the forecast beef cattle herd for 2026 is shown below. . .

	2026 ON-FARM GRASSFED ADULT BEEF CATTLE HERD FORECAST		Of those who expect an increase in beef cattle		Of those who expect no change in beef cattle		Of those who expect a decrease in beef cattle
Total estimated herd size for 2025:	29,601,777	=	13,426,711	+	3,865,284	+	12,309,783
Total expected herd size for 2026:	30,574,496	=	15,683,603	+	3,865,284	+	11,025,609
Difference of:	+ 972,719	=	+ 2,256,892	+	0	+	- 1,284,173
% forecast change on 2025:	+ 3%						

	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*1,045*	*726*	*156*	*114*	*724*	*185*	*1,674*	*487*	*352*	*307*	*98*	*59*
Total reported herd size for 2025:	5,587,911	14,151,453	978,837	1,137,720	3,297,097	1,184,597	4,988,448	2,134,625	2,819,978	4,595,359	3,052,354	12,011,013
Total expected herd size for 2026:	5,904,427	14,435,776	1,146,768	1,103,419	3,425,490	1,152,895	5,181,668	2,170,627	2,832,711	4,753,595	3,261,455	12,374,441
Difference of:	+ 316,516	+ 284,323	+ 167,931	- 34,300	+ 128,393	- 31,702	+ 193,219	+ 36,002	+ 12,732	+ 158,236	+ 209,101	+ 363,428
% forecast change on 2025:	+ 6%	+ 2%	+ 17%	- 3%	+ 4%	- 3%	+ 4%	+ 2%	+ 0%	+ 3%	+ 7%	+ 3%

On-farm grassfed adult beef cattle herd size forecast for 2026

Southern Australia

	2026 ON-FARM GRASSFED ADULT BEEF CATTLE HERD FORECAST
Total estimated herd size for 2025:	14,359,667
Total expected herd size for 2026:	15,082,375
Difference of:	+ 722,708
% forecast change on 2025:	+ 5%

Northern Australia

	2026 ON-FARM GRASSFED ADULT BEEF CATTLE HERD FORECAST
Total estimated herd size for 2025:	15,242,111
Total expected herd size for 2026:	15,492,121
Difference of:	+ 250,010
% forecast change on 2025:	+ 2%

The forecasts based on producers' feedback in the BPIS indicates that nationally there is a modest forecast increase for 2026 (up 3% on 2025).

As shown above, while there is a slightly different forecast between Northern and Southern producers, the forecasts from producers are suggesting only a modest planned change to the size of their beef cattle herd.

an overview of producer's breeding program

Breeding program – heifer rebreed rate in 2024

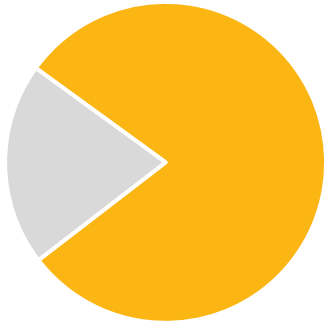
Q14. Thinking back to last year's breeding program, what was the rebreed rate for your heifers after their first lactation?

Base: All respondents who reported being a cow / calf producer, n = 2,504

Specified a heifer rebreed rate 49%

I'm not sure 29%

N/A – did not have a heifer herd during last year's breeding program 21%



Mean reported heifer rebreed rate 80%

Nov-24: 81%

	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*898*	*617*	*129*	*86*	*588*	*161*	*1,401*	*406*	*303*	*262*	*82*	*50*
% specifying a rate	48%	50%	48%	55%	51%	51%	43%	53%	61%	69%	70%	71%
Of those who specified a rate…	-	-	-	-	-	-	-	-	-	-	-	-
Mean heifer rebreed rate	81%	76%	79%	76%	82%	82%	80%	81%	79%	78%	80%	72%

Breeding program – heifer cull rate in 2024

Q15. Thinking back to last year's breeding program, what was the percentage of heifers that were culled from last year's calf drop?

Base: All respondents who reported being a cow / calf producer, n = 2,504

Specified a heifer cull rate 61%

I'm not sure 22%

N/A – did not have a heifer herd during last year's breeding program 17%

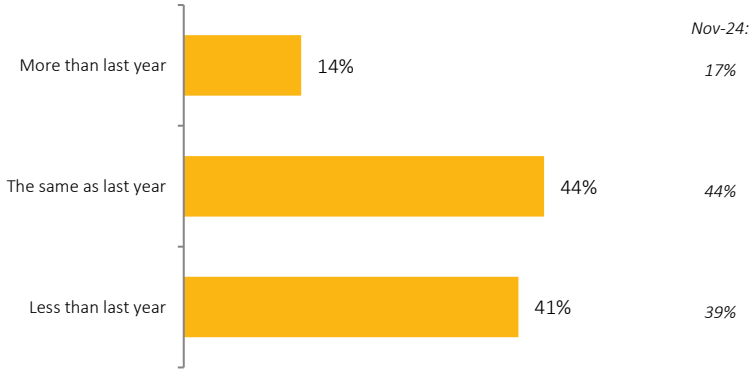
Mean reported heifer cull rate 35%

Nov-24: 35%

	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*898*	*617*	*129*	*86*	*588*	*161*	*1,401*	*406*	*303*	*262*	*82*	*50*
% specifying a rate	58%	65%	63%	65%	61%	59%	55%	67%	72%	77%	81%	82%
Of those who specified a rate…	-	-	-	-	-	-	-	-	-	-	-	-
Mean heifer cull rate	37%	32%	41%	30%	33%	34%	34%	33%	37%	39%	37%	40%

Breeding program – bulls purchased this year

Q16. Now thinking about this year's breeding program, how many bulls did you purchase this year leading into the current spring breeding season?
Base: All respondents who reported being a cow / calf producer, n = 2,504



	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*898*	*617*	*129*	*86*	*588*	*161*	*1,401*	*406*	*303*	*262*	*82*	*50*
More than last year	15%	17%	7%	13%	12%	14%	11%	14%	23%	27%	26%	25%
The same as last year	42%	43%	50%	46%	47%	46%	46%	43%	45%	40%	36%	43%
Less than last year	42%	40%	43%	41%	41%	40%	44%	43%	32%	33%	37%	32%

Heifers joined and calving rate

Q17. For this year's breeding program, thinking about your heifer herd ([HEIFER HERD NUMBER]), how many heifers were joined?
Base: All respondents who reported being a cow / calf producer AND had heifers on hand at October 31, n = 2,032

Q18. How many calves born to heifers ([NUMBER OF HEIFERS JOINED]) have been delivered or are expected from this year's breeding program across the following two time points?
Base: All respondents who reported being a cow / calf producer AND had heifers on hand at October 31, n = 2,032

Heifers on hand at 31 October 2025	5,469,549
Heifers joined	3,102,643
Heifer join rate	57%

Heifers joined	3,102,643
Calves delivered or expected	2,073,289
Actual calves born to heifers from 1 July to 31 October 2025	1,366,868
Actual and expected calves to be born to heifers between 1 November - 31 December 2025	706,421
Heifer calving rate	67%

	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*708*	*550*	*105*	*63*	*455*	*129*	*1,061*	*347*	*262*	*242*	*75*	*45*
Heifers at 31 October 2025	1,055,009	2,542,698	226,045	234,277	636,199	186,252	970,899	390,818	519,427	940,407	576,132	2,071,866
Heifers joined	596,300	1,305,476	90,760	152,887	353,127	91,332	463,380	223,717	273,333	515,625	306,792	1,319,796
Heifer join rate	57%	51%	40%	65%	56%	49%	48%	57%	53%	55%	53%	64%
Heifers joined	596,300	1,305,476	90,760	152,887	353,127	91,332	463,380	223,717	273,333	515,625	306,792	1,319,796
Calves delivered or expected	455,866	820,223	49,298	127,765	244,032	56,190	354,901	153,615	197,807	320,605	208,550	837,812
Heifer calving rate	76%	63%	54%	84%	69%	62%	77%	69%	72%	62%	68%	63%

Note on analysis: Where producers provided data that resulted in a joining rate / calving rate of over 100%, the mean rate for their State and Levy Band was used instead.

Breeding cows joined and calving rate

Q20. For this year's breeding program, thinking about your breeding cow herd ([BREEDING COW HERD NUMBER]), how many cows were joined?
Base: All respondents who reported being a cow / calf producer AND had cows on hand at October 31, n = 2,454

Q21. How many calves born to cows ([NUMBER OF BREEDING COWS JOINED]) have been delivered or are expected from this year's breeding program across the following two time points?
Base: All respondents who reported being a cow / calf producer AND had cows on hand at October 31, n = 2,454

Cows on hand at 31 October 2025	14,679,851
Cows joined	12,898,990
Cow join rate	88%

Cows joined	12,898,990
Calves delivered or expected	9,439,707
Actual calves born to cows from 1 July to 31 October 2025	6,727,529
Actual and expected calves to be born to cows between 1 November - 31 December 2025	2,712,178
Cow calving rate	73%

	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*882*	*613*	*124*	*85*	*565*	*160*	*1,365*	*400*	*299*	*258*	*82*	*50*
Cows at 31 October 2025	3,079,228	6,763,759	447,652	545,310	1,735,503	695,822	2,619,760	1,166,037	1,554,942	2,349,173	1,586,285	5,403,654
Cows joined	2,678,355	6,293,814	279,901	476,537	1,282,709	491,730	2,155,428	966,561	1,267,244	1,946,197	1,364,152	5,199,408
Cows join rate	87%	93%	63%	87%	74%	71%	82%	83%	81%	83%	86%	96%
Cows joined	2,678,355	6,293,814	279,901	476,537	1,282,709	491,730	2,155,428	966,561	1,267,244	1,946,197	1,364,152	5,199,408
Calves delivered or expected	2,320,762	4,345,013	214,060	489,298	1,091,922	283,496	1,728,073	800,198	1,004,531	1,542,715	1,043,006	3,321,184
Cows calving rate	87%	69%	76%	103%	85%	58%	80%	83%	79%	79%	76%	64%

Note on analysis: Where producers provided data that resulted in a joining rate / calving rate of over 100%, the mean rate for their State and Levy Band was used instead.

Breeding herd joined and calving rate

	Overall	Southern Australia	Northern Australia
Heifers on hand at 31 October 2025	5,469,549	2,772,043	2,697,505
Heifers joined	3,102,643	1,522,488	1,580,155
Heifer join rate	57%	55%	59%
Heifers joined	3,102,643	1,522,488	1,580,155
Calves delivered or expected	2,073,289	1,120,925	952,364
Actual calves born to heifers from 1 July to 31 October 2025	1,366,868	884,382	482,486
Actual and expected calves to be born to heifers between 1 November - 31 December 2025	706,421	236,543	469,878
Heifer calving rate	67%	74%	60%
Cows on hand at 31 October 2025	14,679,851	7,538,739	7,141,112
Cows joined	12,898,990	6,166,223	6,732,768
Cow join rate	88%	82%	94%
Cows joined	12,898,990	6,166,223	6,732,768
Calves delivered or expected	9,439,707	5,323,394	4,116,314
Actual calves born to cows from 1 July to 31 October 2025	6,727,529	4,275,658	2,451,871
Actual and expected calves to be born to cows between 1 November - 31 December 2025	2,712,178	1,047,736	1,664,442
Cow calving rate	73%	86%	61%

Note on analysis: Where producers provided data that resulted in a joining rate / calving rate of over 100%, the mean rate for their State and Levy Band was used instead.

an overview of producer's sales program

Producer sales – actual and expected volumes

Q23, Q25, Q27, Q29, Q30. Earlier, you described yourself as a [PRODUCER TYPE AT Q2].
How many sales have already been made been made and how many do you expect to sell for the remainder of this year and into the first half of 2026?
Base: All respondents who reported being a cow / calf producer, n = 2,511 (n = 4 did not provide an answer)

It is important to note that these sales estimates are produced from cow/calf producers only.

Sales estimates for backgrounders / traders / growers / fatteners are provided separately.

Total actual and expected sales

8,510,150

	Actual sales already made from 1 July to 31 October 2025	Expected sales to be made between 1 November – 31 December 2025	Expected sales in the first half of 2026 (January to June)
	3,073,523	1,343,355	4,093,272
% of total sales	36%	16%	48%
Nov-24:	*34%*	*17%*	*49%*

	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*901*	*617*	*131*	*86*	*589*	*162*	*1,407*	*405*	*303*	*264*	*82*	*50*
Total actual and expected sales	**1,960,026**	**3,870,676**	**341,295**	**252,549**	**1,163,655**	**505,855**	**1,610,585**	**782,841**	**937,803**	**1,412,343**	**803,939**	**2,962,638**
% of total sales												
Actual sales to October 31	33%	43%	30%	15%	26%	28%	30%	33%	30%	38%	41%	40%
Expected sales for remainder of year	17%	11%	29%	16%	26%	26%	17%	15%	17%	15%	16%	15%
Expected sales in first half of 2026	50%	46%	41%	69%	49%	46%	52%	52%	53%	47%	43%	45%

Producer sales – actual and expected volumes

Southern Australia

Q23, Q25, Q27, Q29, Q30. Earlier, you described yourself as a [PRODUCER TYPE AT Q2]. How many sales have already been made been made and how many do you expect to sell for the remainder of this year and into the first half of 2026?

Base: All respondents categorised or self-identified as a Southern Australian producer AND who reported being a cow / calf producer, n = 2,153 (n = 4 did not provide an answer)

		% of total sales
Total actual and expected sales	4,846,237	
=		
Actual sales already made from 1 July to 31 October 2025	1,466,270	30%
Expected sales to be made between 1 November – 31 December 2025	969,191	20%
Expected sales in the first half of 2026 (January to June)	2,410,776	50%

Northern Australia

Q23, Q25, Q27, Q29, Q30. Earlier, you described yourself as a [PRODUCER TYPE AT Q2]. How many sales have already been made been made and how many do you expect to sell for the remainder of this year and into the first half of 2026?

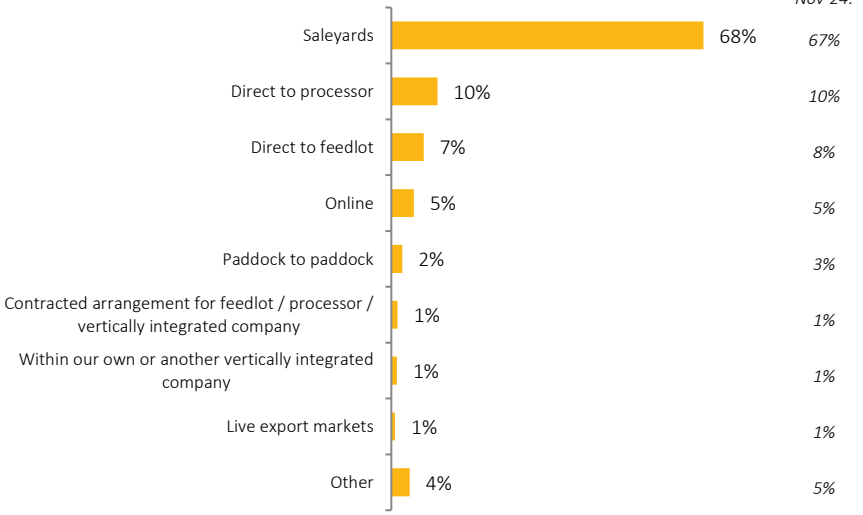
Base: All respondents categorised or self-identified as a Northern Australian producer AND who reported being a cow / calf producer, n = 358

		% of total sales
Total actual and expected sales	3,663,913	
=		
Actual sales already made from 1 July to 31 October 2025	1,607,253	44%
Expected sales to be made between 1 November – 31 December 2025	374,164	10%
Expected sales in the first half of 2026 (January to June)	1,682,496	46%

Producer sales – sales channels

Q24, Q26, Q28, Q29, Q31. Of the expected sales to be made in the second half of 2025, what proportion will be made through the following sales channels?

Base: All respondents who reported being a cow / calf producer AND reported sales (actual and/or expected) in 2025, n = 1,630



	Nov-24:	Southern Australia	Northern Australia
Saleyards	*67%*	70%	59%
Direct to processor	*10%*	9%	17%
Direct to feedlot	*8%*	7%	10%
Online	*5%*	6%	2%
Paddock to paddock	*3%*	3%	0%
Contracted arrangement for feedlot / processor / vertically integrated company	*1%*	2%	0%
Within our own or another vertically integrated company	*1%*	1%	2%
Live export markets	*1%*	<1%	2%
Other	*5%*	3%	7%

Producers responding to the November 2025 BPIS have indicated saleyard auctions will continue to be the primary channel for beef cattle sales this year.

The results are largely consistent across Northern and Southern producers.

Producer sales – sales channels

Q24, Q26, Q28, Q29, Q31. Of the expected sales to be made in the second half of 2025, what proportion will be made through the following sales channels?

Base: All respondents who reported being a cow / calf producer AND reported sales (actual and/or expected) in 2025, n = 1,630

	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*564*	*439*	*87*	*53*	*347*	*125*	*829*	*274*	*215*	*201*	*67*	*44*
Producer-reported average % of sales through channel												
Saleyards	72%	65%	67%	32%	74%	57%	77%	71%	61%	41%	27%	16%
Direct to processor	6%	12%	13%	27%	8%	19%	8%	9%	12%	15%	24%	32%
Direct to feedlot	8%	9%	6%	4%	4%	4%	2%	7%	12%	22%	26%	25%
Online	6%	3%	3%	15%	5%	1%	4%	5%	6%	9%	13%	6%
Paddock to paddock	1%	2%	2%	6%	3%	6%	2%	3%	2%	2%	3%	1%
Contracted arrangement for feedlot / processor / vertically integrated company	1%	<1%	3%	4%	1%	2%	1%	2%	1%	3%	4%	2%
Within our own or another vertically integrated company	1%	1%	2%	2%	1%	<1%	1%	1%	2%	2%	0%	2%
Live export markets	<1%	<1%	0%	0%	1%	4%	1%	1%	<1%	<1%	0%	5%
Other	3%	6%	3%	10%	3%	6%	4%	2%	4%	5%	3%	10%

B/T/G/F sales – bought in, actual and expected volumes

Q32. Earlier, you described yourself as a backgrounder / trader / grower / fattener. How many cattle were bought in for trading, growing out or fattening before 31 October 2025?

Base: All respondents who reported being a backgrounder / trader / grower / fattener, n = 791 (n = 1 did not provide an answer)

Estimate of cattle bought in for trading before 31 October 2025:

2,850,676

Q33. Of the current cattle you have on hand either trading, backgrounding, for growing out or fattening, how many sales have already been made been made and how many do you expect to sell for the remainder of this year and into the first half of 2026?

Base: All respondents who reported being a backgrounder / trader / grower / fattener, n = 791 (n = 1 did not provide an answer)

Total actual and expected sales

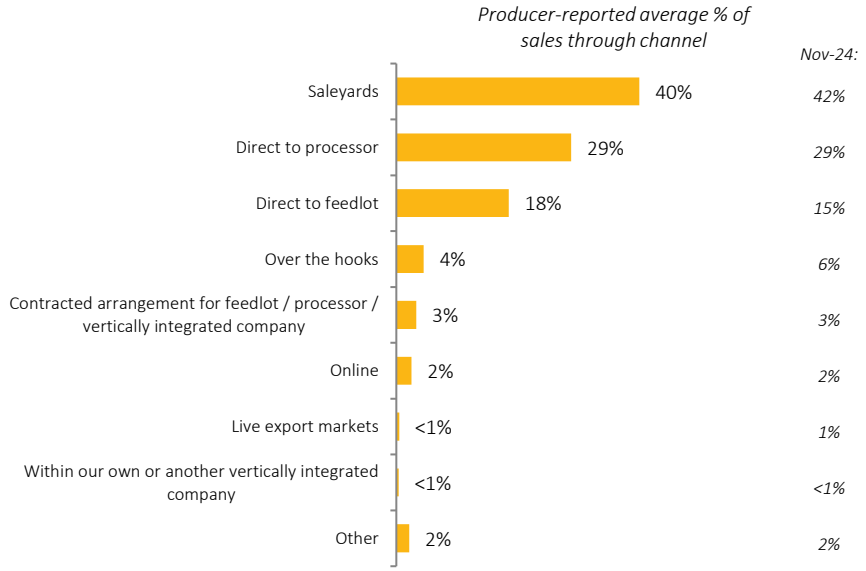
5,713,006

	Actual sales already made from 1 July to 31 October 2025	Expected sales to be made between 1 November – 31 December 2025	Expected sales in the first half of 2026 (January to June)
	2,200,838	927,457	2,584,711
% of total sales	39%	16%	45%
Nov-24:	*32%*	*15%*	*53%*

B/T/G/F sales – sales channels

Q34. Of the expected sales to be made in the second half of 2025, what proportion will be made through the following sales channels?

Base: All respondents who reported being a backgrounder / trader / grower / fattener AND reported sales (actual and/or expected) in 2025, n = 539



	Southern Australia	Northern Australia
Saleyards	44%	27%
Direct to processor	22%	49%
Direct to feedlot	19%	17%
Over the hooks	6%	0%
Contracted arrangement for feedlot / processor / vertically integrated company	4%	0%
Online	3%	1%
Live export markets	0%	2%
Within our own or another vertically integrated company	0%	2%
Other	2%	3%

For B/T/G/F producers, saleyard auctions and direct to either processors or feedlots will be the primary channels for beef cattle sales this year.

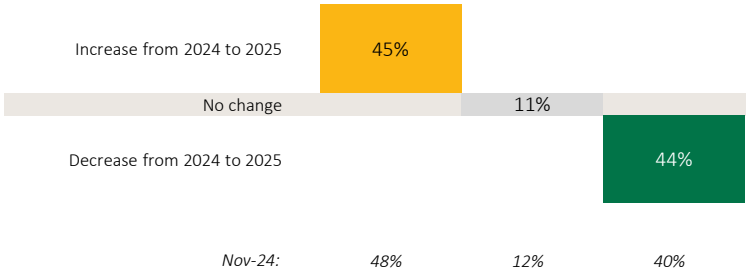
Northern producers (among B/T/G/F) are heavier users of processors as a preferred sales channel than Southern producers.

additional analysis

On-farm grassfed adult beef cattle herd size: a 3-year perspective

As part of the November 2025 Beef Producers Intentions Survey, producers were asked to look back and estimate what their beef cattle herd size was in 2024 as well as to look forward and forecast their beef cattle herd size for 2026. This then provided 3 points in time – the 2024 herd size, the current 2025 herd size and the forecast herd size for 2026. An analysis of this data is shown below.

We asked producers to look back and estimate what their herd size was in 2024

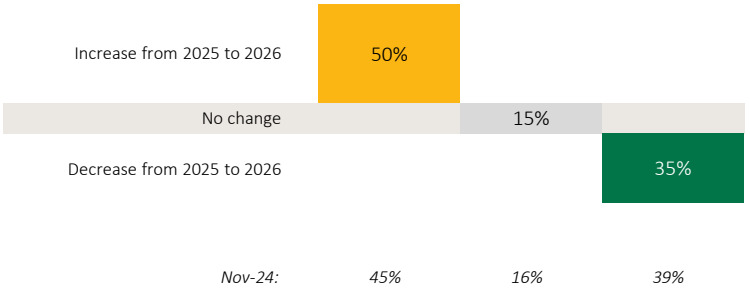


NOVEMBER 2025

Reported number of on-farm grassfed adult beef cattle on hand

These diagrams represent the change from the 2025 herd size – looking back and then forecasting forward

We asked producers to look forward and forecast their herd size in 2026



On-farm grassfed adult beef cattle herd size: a 3-year perspective

	Overall	Southern Australia	Northern Australia
Increase from 2025 to 2026	**50%**	**49%**	**51%**
2024 -> Increase 2025 -> Increase 2026	20%	19%	21%
2024 -> Same 2025 -> Increase 2026	3%	2%	3%
2024 -> Decrease 2025 -> Increase 2026	28%	28%	27%
No change	**15%**	**16%**	**12%**
2024 -> Increase 2025 -> Same 2026	5%	5%	5%
2024 -> Same 2025 -> Same 2026	6%	6%	6%
2024 -> Decrease 2025 -> Same 2026	4%	4%	2%
Decrease from 2025 to 2026	**35%**	**35%**	**37%**
2024 -> Increase 2025 -> Decrease 2026	20%	20%	21%
2024 -> Same 2025 -> Decrease 2026	2%	2%	3%
2024 -> Decrease 2025 -> Decrease 2026	13%	13%	13%

On-farm grassfed adult beef cattle herd size: a 3-year perspective

	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*1,045*	*726*	*156*	*114*	*724*	*185*	*1,674*	*487*	*352*	*307*	*98*	*59*
Increase from 2025 to 2026	**47%**	**49%**	**52%**	**50%**	**54%**	**43%**	**47%**	**52%**	**51%**	**58%**	**64%**	**51%**
2024 -> Increase 2025 -> Increase 2026	20%	23%	19%	17%	16%	17%	18%	20%	23%	24%	30%	25%
2024 -> Same 2025 -> Increase 2026	3%	3%	1%	1%	3%	1%	3%	2%	1%	2%	2%	2%
2024 -> Decrease 2025 -> Increase 2026	24%	23%	32%	32%	35%	25%	27%	30%	26%	31%	32%	25%
No change	**15%**	**15%**	**15%**	**16%**	**15%**	**17%**	**17%**	**12%**	**12%**	**9%**	**10%**	**10%**
2024 -> Increase 2025 -> Same 2026	5%	7%	2%	4%	4%	6%	5%	5%	4%	3%	6%	3%
2024 -> Same 2025 -> Same 2026	6%	6%	7%	2%	7%	8%	7%	5%	7%	5%	3%	6%
2024 -> Decrease 2025 -> Same 2026	4%	3%	5%	10%	4%	2%	5%	3%	2%	1%	1%	1%
Decrease from 2025 to 2026	**37%**	**35%**	**33%**	**34%**	**31%**	**40%**	**35%**	**36%**	**37%**	**33%**	**26%**	**38%**
2024 -> Increase 2025 -> Decrease 2026	23%	21%	14%	18%	16%	23%	20%	18%	24%	23%	16%	27%
2024 -> Same 2025 -> Decrease 2026	2%	2%	4%	5%	2%	3%	3%	2%	1%	1%	1%	1%
2024 -> Decrease 2025 -> Decrease 2026	13%	12%	15%	11%	13%	14%	13%	16%	12%	10%	8%	10%

attachments

Beef Producers Intentions Survey – Southern Producers November 2025

We spoke to 2,556 Southern Australian producers about their industry sentiment and the profile and intentions for their on-farm grassfed adult beef cattle herd...

Sentiment of the Beef Cattle Industry

+76	= 79%	– 3%
Nett Sentiment	% Positive sentiment	% Negative sentiment

Beef Cattle Herd Profile

14.36 million Estimate of on-farm grassfed adult beef cattle herd on hand at October 31 2025

7.54 million	Breeding cows
2.77 million	Heifers
3.28 million	Steers (under 2)
0.34 million	Bulls (12m+)
0.44 million	Castrated males (2+)

Actual / Expected sales from cow / calf producers:

Actual sales already made from 1 July to 31 October 2025	Expected sales to be made between 1 November – 31 December 2025	Expected sales in the first half of 2026 (January to June)
30%	20%	50%

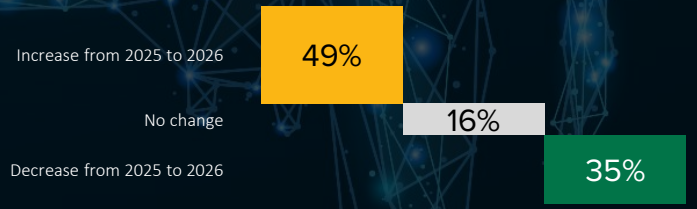
Beef Cattle Herd Intentions

Reported beef cattle herd size for 2025

Forecast beef cattle herd size for 2026

+ 5% Forecasted change in beef cattle herd

The estimates above indicate the forecast change in on-farm grassfed adult beef cattle herd numbers. Producer-level intentions for increases, decreases or maintaining herd levels (ignoring the size of the herd) were:



Producers who forecast an increase in their on-farm grassfed adult beef cattle herd report three major factors influencing their plans for the next 12 months:

39%	28%	28%
Restocking / rebuilding	Expect good conditions over the next 12 months	Looking to expand our beef operations

Beef Producers Intentions Survey – Northern Producers November 2025

We spoke to 420 Northern Australian producers about their industry sentiment and the profile and intentions for their on-farm grassfed adult beef cattle herd...

Sentiment of the Beef Cattle Industry

+79 = 82% − 3%

Nett Sentiment | % Positive sentiment | % Negative sentiment

Beef Cattle Herd Profile

15.24 million Estimate of on-farm grassfed adult beef cattle herd on hand at October 31 2025

7.14 million	Breeding cows
2.70 million	Heifers
3.69 million	Steers (under 2)
0.28 million	Bulls (12m+)
1.44 million	Castrated males (2+)

Actual / Expected sales from cow / calf producers:

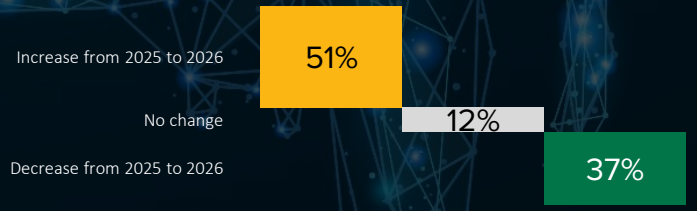
Actual sales already made from 1 July to 31 October 2025	Expected sales to be made between 1 November – 31 December 2025	Expected sales in the first half of 2026 (January to June)
44%	10%	46%

Beef Cattle Herd Intentions

Reported beef cattle herd size for 2025 | Forecast beef cattle herd size for 2026

+ 2% Forecasted change in beef cattle herd

The estimates above indicate the forecast change in on-farm grassfed adult beef cattle herd numbers. Producer-level intentions for increases, decreases or maintaining herd levels (ignoring the size of the herd) were:

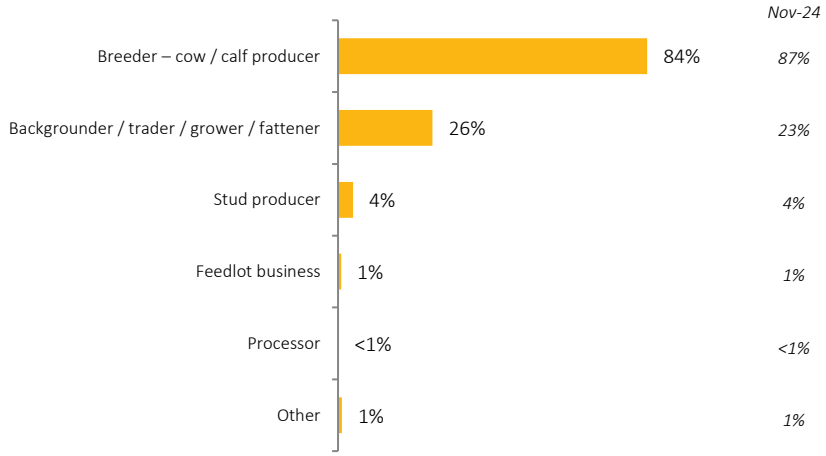


Producers who forecast an increase in their on-farm grassfed adult beef cattle herd report three major factors influencing their plans for the next 12 months:

33%	31%	24%
Expect good conditions over the next 12 months	Restocking / rebuilding	Stronger / better calving / fertility

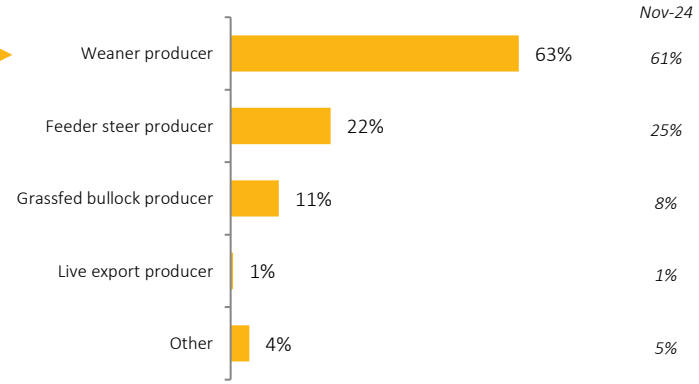
Description of business and end market

Q1. Which of the following would describe your beef cattle business? Please select all that apply.
Base: All respondents, n = 2,977



		Nov-24
Breeder ONLY	74%	76%
Backgrounder / trader / grower / fattener ONLY	16%	13%
Both a breeder AND a backgrounder / trader / grower / fattener	10%	11%

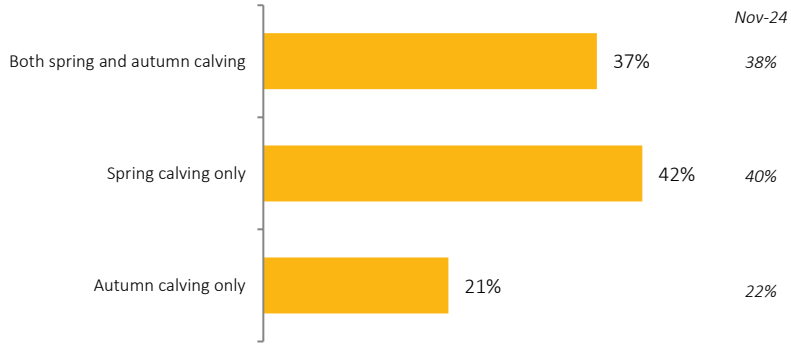
Q2. You said you were a breeder or cow/calf producer. What do you consider best describes your on-farm cattle production focus?
Base: All respondents who reported being a cow / calf producer, n = 2,515



(Southern) Seasonal joining

Q3. (Southern Australia only) Do you join cows and heifers to deliver calves in spring, autumn, or both seasons?

Base: All respondents categorised or self-identified as a Southern Australian producer AND reported being a cow/calf producer, n = 2,156 (n = 1 did not provide an answer)

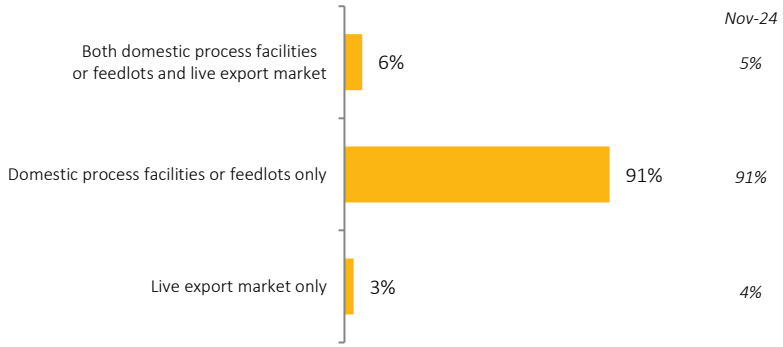


	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*900*	*284*	*131*	*86*	*591*	*153*	*1,232*	*364*	*265*	*207*	*61*	*27*
Both spring and autumn calving	43%	44%	41%	15%	30%	22%	39%	35%	38%	33%	17%	36%
Spring calving only	48%	51%	16%	66%	37%	12%	41%	43%	42%	44%	67%	48%
Autumn calving only	9%	5%	43%	19%	33%	66%	20%	22%	21%	23%	16%	16%

(Northern) Domestic or live export end markets

Q3. (Northern Australia only) Producers have different end markets for their livestock. Which of the following describes your end market as a breeder/producer of cattle?

Base: All respondents categorised or self-identified as a Northern Australian producer AND reported being a cow/calf producer, n = 358



Research design

Survey Program

The Beef Producers Intentions Survey, undertaken by MLA, is used to help industry determine on-farm grassfed adult beef cattle production forecasts and to understand the breed composition of the herd on a national, state and regional basis. It is one of the inputs into the MLA beef industry forecasting models.

Methodology

The November 2025 survey used a mixed-method approach. Producers with email contact details were provided with the opportunity to respond to an online survey invitation. After 3 reminders, phone surveys were used as the method to 'top up' the final sample of respondents.

Sample lists

Approval was sought and received to use the Levy Payer Register as the sample. This data was cleaned for any duplicates by email and phone number before use in the research.

Questionnaire

A 15-minute questionnaire was used to collected the required information. The survey questionnaire covered, amongst others, the following topic areas:

- Producer sentiment about the next 12 months of the beef cattle industry
- A profile of the on-farm grassfed adult beef cattle herd
- Producer intentions for their on-farm grassfed adult beef cattle herd
- An overview of producer's breeding program
- An overview of producer's sales program

Sample size

A total of n = 2,977 responses were provided by producers as follows:

	Overall	ACT	NSW	NT	QLD	SA	TAS	VIC	WA
# of surveys	**n = 2,977**	n = 12	n = 1,045	n = 15	n = 726	n = 156	n = 114	n = 724	n = 185

Timing

The interviewing was undertaken between 3rd November 2025 – 9th December 2025.

Weighting

The survey results were weighted. A description of the weighting process used for the November 2025 Beef Producers Intentions Survey follows next.

Weighting of survey data

Survey data is often weighted to ensure estimates provide a representative match of the population being estimated and the estimates deliver statistical reliable measures.

For the Beef Producers Intentions Survey, data has been weighted to ensure the sample provides a strong representation of the population of producers as possible. For this survey, it was considered important to weight the survey data to ensure we have:

- Coverage across the various regions as producers will have different operating conditions. For our purposes, a region is a state – so we need to weight so that our final sample is representative of the distribution of producers across states.

- Coverage across farm businesses of different sizes – larger businesses have larger herds so ensuring we have an appropriate mix of small, medium, large and very large producers is vital for the estimation process. As there is no up-to-date record of the herd sizes of producers nationally, we have used the Levy Band the producer is within (11 categories) as a proxy to this. For higher levy bands (categories 6 and above), a national representation was used as opposed to a state representation given the smaller number of producers in these levy bands.

There may be other variables that help describe the possible differences across producers, but these two variables (state and levy band) will more than likely account for the likely differences that exist in the population of all producers.

For this survey, the most recent Levy Payer Register (FY 2024-25) was used as the population structure that guided the weighting approach. Data at a state and levy band segment from the register was approved for use - this data is summarised opposite. The weighting approach involved using the estimate of the total number of agricultural businesses with grassfed beef cattle from the Levy Payer Register as the population estimates (after cleaning for possible duplicate businesses).

This final weighting matrix was then used to weight the November 2025 Beef Producers Intentions survey data.

Estimated number of agricultural businesses with grassfed beef cattle (Levy Payer Register)

	OVERALL	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
AUSTRALIA	**83,684**	**53,128**	**12,838**	**8,502**	**5,956**	**1,942**	**1,318**
NSW	**30,234**	19,524	4,604	3,060	2,106	625	316
QLD	**21,250**	13,311	2,822	1,978	1,746	796	596
VIC	**21,014**	13,421	3,663	2,281	1,252	255	142
SA	**4,086**	2,538	612	441	308	99	87
WA	**3,971**	2,429	655	408	312	83	84
TAS	**2,692**	1,705	419	288	195	59	26
NT	**237**	72	26	24	26	24	64
ACT	**201**	129	36	23	11	1	2

Confidence intervals for survey estimates

Reliability of the estimates

The estimates in this report are based on information obtained from a sample survey. Any data collection may encounter factors, known as non-sampling error, which can impact on the reliability of the resulting statistics. In addition, the reliability of estimates based on sample surveys are also subject to sampling variability. That is, the estimates may differ from those that would have been produced had all persons in the population been included in the survey.

Non-sampling error

Non-sampling error may occur in any collection, whether it is based on a sample or a full count such as a census. Sources of non-sampling error include non-response, errors in reporting by respondents or recording of answers by interviewers and errors in coding and processing data. Every effort is made to reduce non-sampling error by careful design of survey questionnaires and quality control procedures at all stages of data processing.

Sampling error

One measure of the likely difference is given by the standard error (SE), which indicates the extent to which an estimate might have varied by chance because only a sample of persons was included. There are about two chances in three (67%) that a sample estimate will differ by less than one SE from the number that would have been obtained if all persons had been surveyed, and about 19 chances in 20 (95%) that the difference will be less than two SEs.

Calculation of confidence interval

If 50% of all the people in a population of 20,000 people drink coffee in the morning, and if you were repeat the survey of 377 people ("Did you drink coffee this morning?") many times, then 95% of the time, your survey would find that between 45% and 55% of the people in your sample answered "Yes".

The remaining 5% of the time, or for 1 in 20 survey questions, you would expect the survey response to more than the margin of error away from the true answer.

When you survey a sample of the population, you don't know that you've found the correct answer, but you do know that there's a 95% chance that you're within the margin of error of the correct answer.

In terms of the numbers selected above, the margin of error *MoE* is given by:

$$MoE = z * \sqrt{\frac{\hat{p}(1-\hat{p})}{n}}$$

where n is the sample size, $\hat{p}$ is the fraction of responses that you are interested in, and z is the critical value for the 95% confidence level (in this case, 1.96).

This calculation is based on the Normal distribution and assumes you have more than about 30 samples.

Margin of Error for a given sample size and survey estimate	Sample SIze
Survey Estimate	2,977 (total surveys completed)
10%	± 1.08%
20%	± 1.44%
30%	± 1.65%
40%	± 1.76%
50%	± 1.80%
60%	± 1.76%
70%	± 1.65%
80%	± 1.44%
90%	± 1.08%

	Estimated Population	Sample Size	Margin of Error (assuming max survey estimate of 50%)
Australia	**83,684**	**2,977**	**± 1.80%**
NSW	30,234	1,045	± 3.03%
QLD	21,250	726	± 3.64%
VIC	21,014	724	± 3.64%
SA	4,086	156	± 7.85%
WA	3,971	185	± 7.20%
TAS	2,692	114	± 9.18%
NT	237	15	n/a
ACT	201	12	n/a

Note. Margin of Errors are provided at the 95% confidence level on the assumption of a large population size (non-finite) and normally distributed.
Results labelled "n/a" are due to the assumption of the normal distribution not being upheld ($n\hat{p} < 10$ or $n(1-\hat{p}) < 10$).

Beef Producer Intentions Survey

[BPIS: November 2025]

This research was conducted by Intuitive Solutions on behalf of MLA.
For more information, please contact:

Rhys Slattery
Intuitive Solutions
Phone: 0430 739 377
Email: rslattery@intuitivesolutions.com.au

Emiliano Diaz
Meat and Livestock Australia
Phone: (07) 3620 5259
Email: ediaz@mla.com.au

Intuitive Solutions is an independent market research supplier and member of The Research Society (formerly the Australian Market & Social Research Society or AMSRS). This research was conducted under The Research Society Code of Conduct.

www.intuitivesolutions.com.au