

# Industry projections 2020

## Australian cattle – October update





MLA's Market Information – [globalindustryinsights@mla.com.au](mailto:globalindustryinsights@mla.com.au)

### KEY POINTS

- Adult cattle slaughter forecast at seven million head for 2020
- Recovering global foodservice demand and retention of breeding stock will support herd rebuild
- African Swine Fever remains a critical influence on the global protein trade in 2020 and beyond



### KEY 2020 NUMBERS

- 
**Slaughter:**  
**7.0** million head
- 
**Carcase weights:**  
**293** kg/head
- 
**Production:**  
**2.05** million tonnes cwt
- 
**Beef exports:**  
**1.02** million tonnes swt

\* Graphic illustrates year-on-year change

## Summary

Australia's cattle industry continues to face a series of unique and unprecedented market conditions across both supply and demand. The forecast 'drought-breaking' rains never fully arrived over the winter, though a strong outlook for rainfall predominately across the eastern states for the remainder of 2020 has seen intentions for a herd rebuild continue to strengthen. While COVID-19 has disturbed some markets and market segments, overall, both global and domestic demand for Australian beef remains stable, with no strong evidence of major negative impacts at the time of publication.

While southern states have reported regular rainfall for the majority of 2020, the effects of the 2018–19 drought remain evident in sub-soil moisture levels that will require good spring rain to replenish ahead of the coming summer. The poor 2019–20 monsoon season has left some northern regions drier than average, especially in Queensland. However, there is the expectation that an earlier La Niña influenced monsoon season will offer northern producers greater confidence. Meanwhile, cattle continue to flow south, as northern sellers take advantage of strong prices and southern buyers look to rebuild ahead of an anticipated supply shortage.

July's projection forecast for a 17% decline in cattle slaughter from 2019 levels remains unchanged, with 2020 slaughter estimated at seven million head. As of June, the female share of adult cattle slaughter has been higher than anticipated at 56%, though the proportion is steadily decreasing. When viewed alongside the 'total slaughter as a percentage of herd' figure of 31.2%, it illustrates the rebuild sentiment is yet to fully dominate on-farm production decision-making.

Live cattle export shipments remain reasonably stable and are expected to return close to 2018 levels, though down 16% on 2019. Having fallen an estimated 12% in the two years to June 2020, the Australian cattle herd is still forecast to increase by 1.9% to 25.1 million head in the year-to-June 2021, encouraged by a breaking of the drought and high cattle prices.

July's forecast for total beef production volume has been revised on the back of a minor adjustment to carcass weights, and are now expected to decline 15% to 2.05 million tonnes carcass weight (cwt) in 2020. The average carcass weight for 2020 is projected to rise 9.4kg to average 293kg/head, resulting primarily from improved access to feed and a fall in the share of female cattle killed.

While global markets continue to face uncertainty from COVID-19's economic impacts, international demand for Australian red meat remains buoyant. The global 'mega-trends' of growth in population and middle-class incomes, combined with continuing effects of African Swine Fever (ASF) on Chinese pork supply, underpin the appetite for Australian beef. While export volumes are down on 2019 due to supply shortages, the export value to July rose 4%, to just short of A\$6 billion.

The sharp gains that cattle prices experienced in early 2020 have been consolidated, and apart from a short COVID-19 driven slump in March and April, remain at record levels. While the international scene remains uncertain, high cattle prices are expected across summer as anticipated drought-breaking rainfall will allow the herd rebuild to gain pace, supported by sustained demand both domestically and abroad.

## Seasonal assumptions

Above-average seasonal conditions have been forecast for the majority of Australian cattle producing regions until December, with the exceptions of the mid-west and Pilbara regions of Western Australia.

The Bureau of Meteorology has declared that a La Niña event is under way and should bring increased rainfall across the northern and eastern regions of Australia. If this occurs, northern operations will have much greater feed availability throughout November and December than the previous several years, resulting in an increased retention of breeding and backgrounding stock.

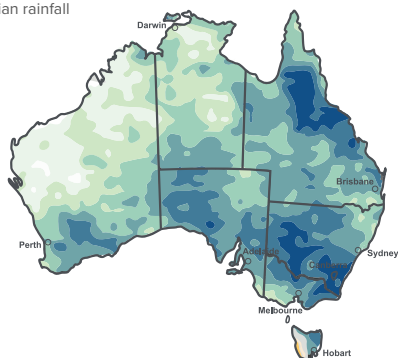
In the last northern wet season (October 2019 to April 2020), Queensland rainfall was average to below-average and ended early, resulting in a lack of feed in the latter stages of the dry season. Meanwhile, southern regions have benefited from the winter rains and have an abundance of feed on the ground to support restocking activities.

Figure 1: Australian rainfall outlook – Nov 2020 to Jan 2021

Chance of exceeding the median rainfall

### Legend

- Above 80% chance
- 75-80% chance
- 70-75% chance
- 65-70% chance
- 60-65% chance
- 55-60% chance
- 45-55% chance
- 40-45% chance
- Below 40% chance



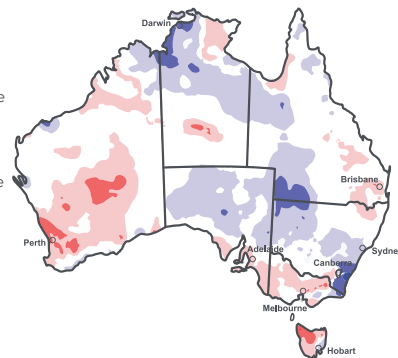
Source: Bureau of Meteorology

Figure 2: Australian rainfall – July to September 2020

Rainfall decile ranges

### Legend

- Highest on record
- Very much above average
- Above average
- Average
- Below average
- Very much below average
- Lowest on record



Source: Bureau of Meteorology

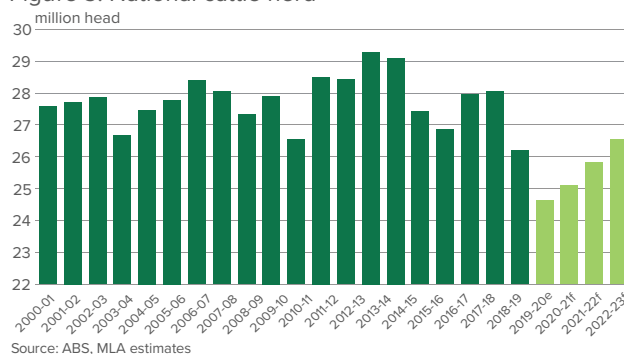
## Cattle herd and slaughter

The focus in the cattle market for much of this year has been on moving towards a rebuild of the national herd, following the break in seasonal conditions and associated increased feed availability across key cattle producing regions since the early months of 2020.

The anticipated contraction of domestic cattle supply has escalated in recent months, with the National Livestock Reporting Service's (NLRS) year-to-date eastern states cattle slaughter data tracking 14% below 2019 levels. Cattle turn-off has seen a greater decline through the second half of the year, with NLRS throughput averaging 26% below year-ago levels from July to September, compared to an 8% decline year-on-year in the first six months. Remaining unchanged from the July projections, national cattle slaughter is forecast to be seven million head in 2020, a decline of 17% on year-ago levels.

Following consecutive years of unsustainably high female slaughter, producer intentions to restock gained momentum after a turnaround in conditions in the early months of the year. Restocker demand has remained robust through winter and into spring, though the level of female turn-off remained elevated.

Figure 3: National cattle herd



In June, the latest available ABS data revealed the female portion of adult cattle slaughter was reported at 56%, in line with May and the highest level so far this year. On a 12-month rolling average basis, the female percentage of total slaughter as at June 2020 was 55%. This was a decline on year-ago levels, yet well above the 47% benchmark to indicate the national herd has entered a rebuild period.

The sustained high levels of female slaughter as a percent of total adult cattle slaughter can be in part attributed to the significant decline in male slaughter over the same period. Off the back of two years of intense destocking by producers, the year-to-June ABS statistics show male cattle slaughter totalled 1.76 million head, back 2% on year-ago levels. With strong restocker intentions now clear, there is the expectation for a further decline in female cattle slaughter, with male cattle slaughter also remaining subdued. Hence, national cattle slaughter is forecast at seven million head for 2020, a decline of 17% on year-ago levels.

The forecast La Niña weather event in coming months, combined with a decline in slaughter levels, particularly female throughput, should lend support to the national herd rebuild for the remainder of the projections period. In 2020–21, the herd is projected to increase almost 2% to 25.1 million head, with the peak of the rebuild occurring in 2022 and 2023 at around 3%/year, and the herd expected to recover 8% in the next three years to 26.5 million head by June 2023. This would still be 2.8 million head or 10% below the herd in 2013, prior to the impacts of the severe 2012–15 and 2018–19 droughts.

Figure 4: Female slaughter

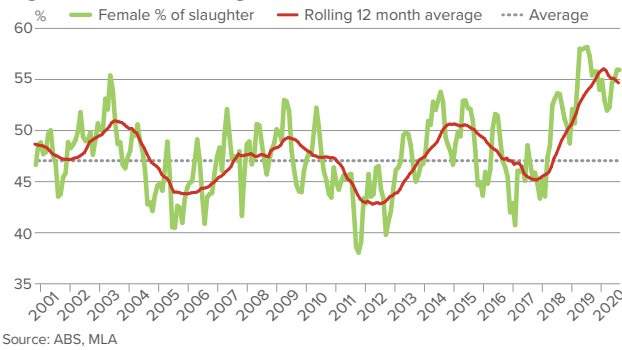
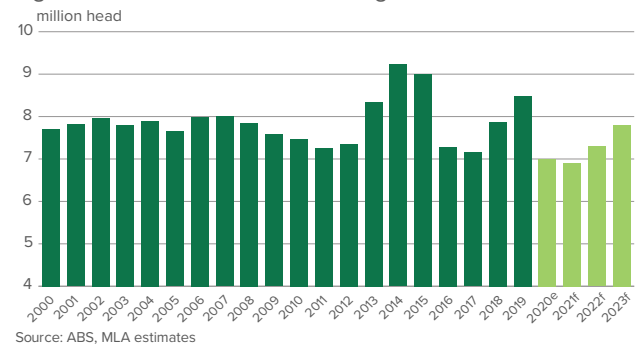


Figure 5: National adult cattle slaughter



## Carcase weights and production

National adult carcase weights are expected to lift 9.4kg or 3% to average 293kg/head in 2020, driven by improved feed availability and an easing percentage of females in cattle slaughter. Male and female average carcase weights are projected to increase by 3.3kg and 8.7kg to average 326kg/head and 262kg/head, respectively.

Robust finished cattle prices will continue to encourage producers to feed for longer and to heavier weights. Additionally, positive rainfall outlooks for large parts of the mainland for the remainder of the year could see greater retention of female stock. Both aforementioned factors will continue to drive carcase weight increases this year, despite the number of cattle on feed sitting 3% below the five-year average for the June quarter. Feedlot margins have come under pressure this year due to record feeder cattle prices and COVID-19 impacts on foodservice demand, limiting carcase weight gains.

As a flow-on effect of a sharp decline in adult cattle slaughter, national beef production is expected to contract 15% year-on-year to 2.05 million tonnes carcase weight (cwt), with the projected increase in carcase weights preventing an even sharper decline. This contraction would represent the lowest level of national beef production since 2001.

Figure 6: Adult carcase weights

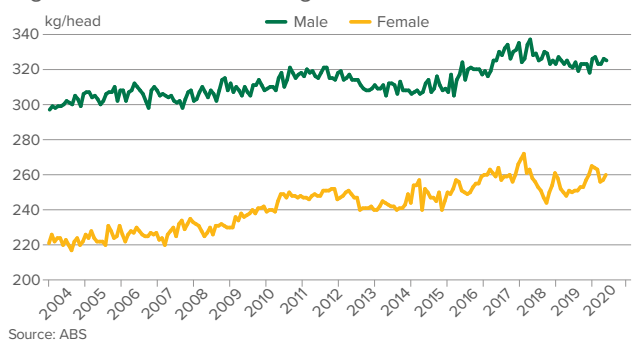


Figure 7: National beef and veal production

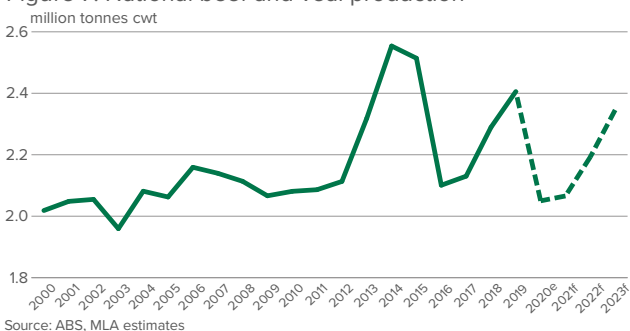
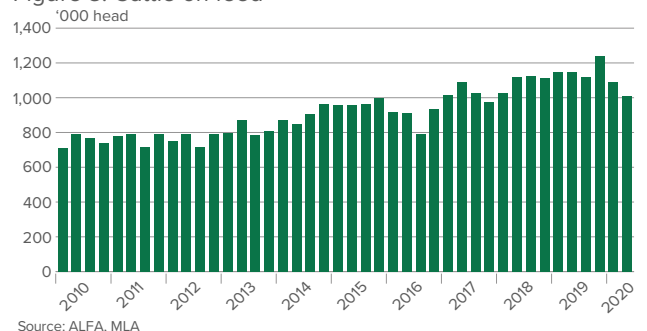


Figure 8: Cattle on feed



# International markets

Major uncertainties continue to plague world agricultural markets, such as the spread of ASF, the fallout from COVID-19, shifting consumer diets and major climatic events. Despite all of these disruptions, the Australian red meat export industry has proved resilient. While these influences will continue to impact supply and demand, global demand for beef will remain underpinned by a number of key economic fundamentals such as population growth and a rising number of middle-income households.

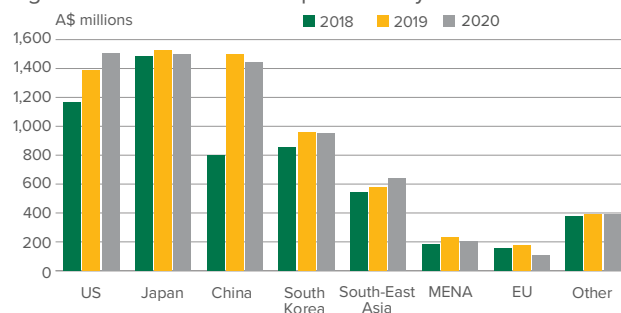
While there have undoubtedly been some major shifts in demand within market segments and for cut categories (especially for foodservice), overall demand has held firm. This is reflective of the continued pork shortage caused by ASF, strong Chinese imports and some COVID-19 disruptions to competitor supplies, particularly the US.

Australian beef export volumes were tracking relatively well through the first six months of 2020. However, as cattle supplies continued to tighten, exports have declined, with year-to-September volumes down 11% on 2019. While export volumes have dipped, export values continue to grow, with Australian beef exports for the January to August period totaling A\$6.8 billion, in line with 2019 levels. For current export values to remain on par with 2019 levels under such supply constraints is a testament to the value and resilience of the Australian supply chain, as well as the enduring demand for quality Australian red meat from global consumers.

The beef export forecast for 2020 remains unchanged from the July update, at one million tonnes shipped weight (swt), a decline of 17% relative to 2019. Looking ahead to 2021, a modest 1% lift is expected for beef exports, with some resurgent demand across international markets likely, however, supply will continue to be impacted by reduced cattle output.

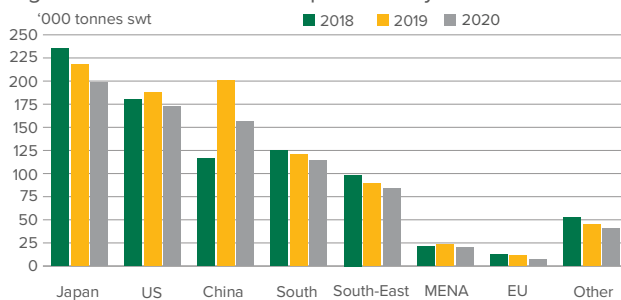
Next year, the majority of Australia's key export markets are forecast to benefit from improved economic activity, particularly as businesses look to regain momentum after an unsteady 2020. However, there is some uncertainty around the impact of COVID-19 on global economic recovery in 2021.

Figure 9: Australian beef exports to key markets – value



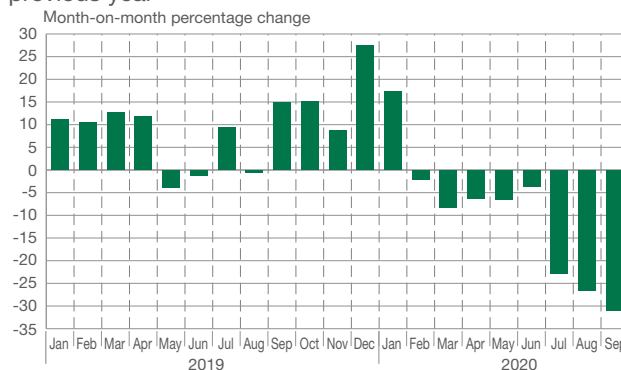
Source: IHS  
Note: Data is for the year-to-May

Figure 10: Australian beef exports to key markets – volume



Source: IHS  
Note: Data is for the year-to-September

Figure 11: Beef exports – monthly change relative to previous year



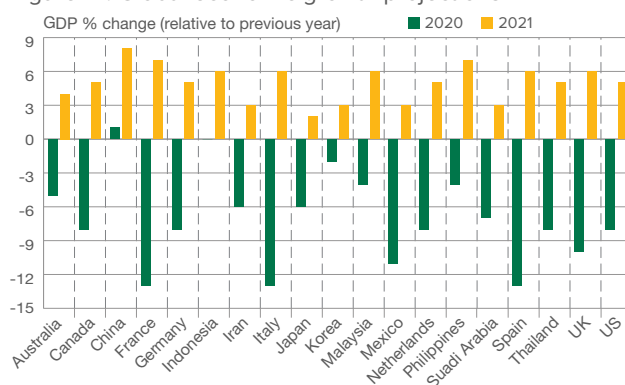
Source: DAWE

# Economic impact of COVID-19

While the Australian Government will extend stimulus spending into next year to help support the economy and the Australian dollar, Australia has officially entered its first recession in over 30 years. This recession is expected to carry through until at least the end of the year after three decades of uninterrupted growth.

After a brief COVID-19 induced dip amid heightened global uncertainty, the Australian dollar has rebounded, and has held steady above US70¢ since the end of July. This has negatively impacted export returns in more recent months, however was a minor influence relative to movements in supply. Current forecasts have the Australian dollar ranging between US70–77¢ through to the end of the year.

Figure 12: Global economic growth projections



Source: IMF, World Economic Outlook Update, June 2020

The impact of COVID-19 on global economies has been well publicised, with few countries immune to the impact of reduced tourism, higher unemployment levels and constrained consumer spending. Global GDP growth is forecast to contract 4.9% in 2020. Unfortunately, the impending contraction in key economies around the world will act as a handbrake to export demand, and 11 of Australia's top 15 most valuable red meat export markets are expected to enter recession in 2020. However, there are some positive signs on the horizon, with the International Monetary Fund (IMF) predicting global GDP growth to lift by 5.4% in 2021.

## Foodservice and retail

Since the start of the COVID-19 global pandemic, the foodservice sector has been one of the most impacted industries, with wide-scale shutdowns and operation restrictions across almost all countries. The performance of the foodservice sector is critical to the Australian red meat industry, as an estimated two thirds of beef sold to export markets is channelled through this sector. The foodservice sector in key Australian markets such as China, Japan and Taiwan is recovering but still faces a number of challenges before returning to normal. Operators in the foodservice sector that have pivoted to focus on takeaway or delivery models have been able to weather the COVID-19 storm more successfully, as consumers continue to pursue convenience.

Demand from the retail industry has responded to consumers spending more time at home cooking and looking to supermarkets and e-commerce channels to support their consumption. While demand from these retail channels provided support for the Australian export industry, it created a number of challenges in regard to pricing and carcass balance. Demand has been strongest for staple items such as mince and sausages, which have been key contributors to the growth this year. Price sensitivity will likely be an ongoing consideration, as many consumers will feel economic impacts related to restricted household incomes.

While the recovery of the sector will largely be influenced by when restrictions can be lifted (related in part to the timing of any COVID-19 vaccine) and the economic performance of each market, it is also supported by individual businesses developing agile and innovative solutions for consumers. Understanding consumer needs and identifying opportunities through data and comprehensive insights has become even more critical under the current operating environment.

## Markets

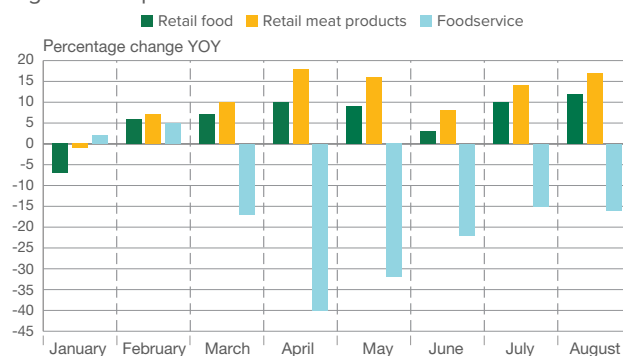
Japan is yet to fully contain the pandemic, with new infections largely occurring among younger people in Tokyo. While the foodservice sector has never been locked down by the government, the decreased sales have already resulted in the restructure of several well-known restaurant brands, including the affordable steak chain Pepper Lunch. However, Japanese foodservice sales data shows the industry may have hit the bottom of the pandemic crisis in April, and is on a slow but gradual path of recovery. Family restaurants, *yakiniku* tabletop barbecues and dinner restaurants are still seeing lower sales from year-ago levels, however, not to the extent seen in April.

Imported beef demand from the US remains mixed, with a number of fluctuating supply and demand factors impacting trade. Limited Australian cattle supplies will be the major factor for export volumes into the US, particularly given the reliance on Australia for supplies of lean grinding beef to mix into burger patties. Over half of US beef is consumed as a ground product, typically as burgers through the vast array of fast-food chains. As Australian producers look to retain productive breeding cows, this may limit levels of manufacturing trim available for export.

Economic recovery appears to be fragmented in the US, as high-income earners are back near normal incomes, while many consumers in lower paying jobs are still feeling pressure. Through retail channels, higher earning consumers appear willing to spend more on chilled grassfed beef, particularly as they look to create quality dining experiences at home. This demand has underpinned a lift in chilled grassfed beef exports to the US, which were up 8% for the year-to-September on 2019 volumes. The abundance of high quality pasture across Victoria and NSW will provide support for Australian chilled grassfed programs. However, further implications for US demand include a seasonal slowdown in grilling, continued uncertainty across the foodservice industry and a decline in purchases made for the US school lunch program.

The sheer size of the pork deficit in China due to ASF has outweighed all the aforementioned handbrakes to global trade in 2020. Those suppliers in a position to capitalise on Chinese demand experienced the strongest growth.

Figure 13: Japan retail and foodservice sales



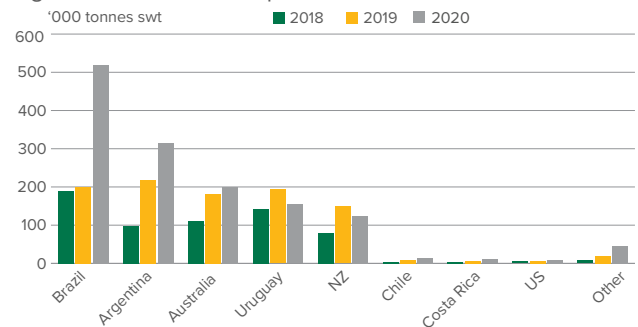
Source: Japan Foodservice Association, Japan chain Stores Association, comparison of 2020 sales data with 2019

For Australia, the first few months of 2020 saw strong Chinese demand for chilled beef, as affluent consumers sought high quality product for cooking at home. However, beef volumes to China have been impacted by the temporary suspension of five Australian establishments that would normally be significant suppliers to the market. Looking across the nation, foodservice and hospitality operators in China have been adjusting their businesses in an effort to accelerate recovery and build long-term resilience through diversified service offerings. For the foreseeable future, Chinese demand for protein will be supported by population and economic growth, and above all, the ASF pork deficit, which should remain over the short-term.

Australian beef exports to South Korea have remained relatively steady this year, with consumer demand quickly pivoting towards retail and home delivery channels. South Korea has also emerged as a key destination for loin cuts, in particular tenderloin. Traditionally used in hotels and restaurants, tenderloin was an unfamiliar cut at retail in Korea. However, in response to the increased availability of typical foodservice cuts, South Korea has become the largest export customer for Australian tenderloin during June to August, registering a 58% increase from the same period in 2019, with almost 80% of these sales coming through retail and e-commerce retail channels.

With a strong tourism industry, the economic dip across South-East Asia has been particularly profound. The larger economies, such as Singapore, Malaysia and Thailand, saw a double-digit GDP contraction in the second quarter of 2020 as a result of stringent restrictions and border closures beginning in March. Job security is one of the top concerns currently facing residents, as millions of workers have been impacted by the pandemic. Consequently, consumer spending has fallen as people tighten their budgets due to concerns about future incomes and job prospects.

Figure 14: China beef imports – volume



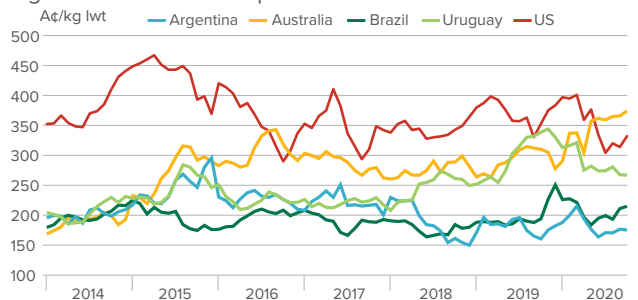
Source: IHS  
Note: Data is for the year-to-July

## Competitors

Brazil is expected to reach a new global record for beef exports in 2020 despite the impact of COVID-19. This is largely attributed to strong demand from China and only modest performance of the Brazilian domestic market. Cattle slaughter (federally inspected plants only) for the year-to-August was down 10% on 2019 levels, while beef exports have surpassed 1.1 million tonnes swt for the same period, up 16% on last year. This year, the USDA forecasts that Brazilian beef exports could surpass 2.5 million tonnes carcass weight equivalent (cwe), which would account for approximately 24% of global beef exports, up from 21% last year. China continues to be the pivotal market for Brazil, however, another key growth market is the US, after regaining market access in February following a pause since 2017, when some shipments failed to meet USDA food safety standards.

US beef exports this year have been affected by a period of reduced slaughter capacity as a result of COVID-19 related restrictions. The USDA is forecasting US beef exports for 2020 to sit 4% behind 2019 levels. Japan remains the top market for US beef with volumes up 5% for the year-to-July, while beef exports to South Korea have tightened 6% for the same period. While off a relatively low base, US export volumes to China were up 66% for the year-to-July, which represents strong interest to expand into the market off the back of the Phase-One trade agreement accepted in January this year. Next year, there is the possibility of a surge in US exports, heightened by a backlog of cattle in feedlots from 2020's supply chain disruptions.

Figure 15: Global cattle prices



Source: IPCVA (Argentina); MLA's NLRS (Australia); Esalq/Cepea (Brazil); INAC (Uruguay); USDA/Steiner Consulting Group (US). Finished cattle (steer) specifications vary between indicators.

After a large-scale national lockdown in India, the buffalo meat export industry has been hit hard. In the April to June quarter, Indian buffalo meat exports collapsed by more than half, with shipments largely restricted to product already in cold stores. Export volumes have reportedly picked up recently, while traditional end-users in Asia and the Middle East will have drawn on cold stores and will likely be playing catch up through the rest of the year.

New Zealand exports of beef were up 1% for the year-to-August. New Zealand primarily has two major export markets: the US and China. Last year, exports swung in favour of China as ASF-induced demand drove prices up. However, with a number of barriers slowing trade with China, the US has emerged as the principle market, with beef exports reaching 133,000 tonnes swt for the year-to-August, a lift of 25% on 2019. Accordingly, beef exports to China have fallen by 25%.

# Live cattle exports

For the year-to-August, Australia exported 744,000 head of cattle, falling 10% on 2019 volumes. While shipments remained similar to 2019 levels for the first half of the year, particularly tight cattle supply has resulted in major trade declines in July and August. Expectations are that cattle exports will contract further, with forecasts not changing since the July update, which stated 2020 total exports would reach 1.1 million head, representing a decline of 16% on 2019 levels.

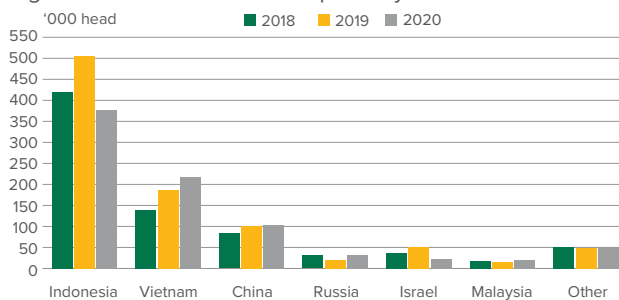
The continued spread of COVID-19, weakened purchasing power and increasing costs have resulted in a sharp drop in Australian live cattle and boxed beef exports to Indonesia. Australian feeder cattle exports to Indonesia were 332,000 head for the year-to-August, down 25% on 2019 levels, while boxed beef exports were also down 8% for the same period. Mixed market signals and see-sawing prices have resulted in importers being more cautious about buying in large numbers.

The *Ramadhan* and *Eid al-Fitr* festive seasons were strong sales periods for Indonesian feedlots, as the majority of Muslims celebrated with close family in the Greater Jakarta area, which is a major market for fresh beef. Travel restrictions also meant workers and students remained at home, resulting in more household cooking. However, shipments in recent months have remained subdued as tight supplies for Australian cattle have kept feeder prices elevated.

Vietnam is a growing market for Australia's live cattle export industry, but the opportunities are limited to some degree by a reliance on cattle ready to be sent to abattoirs. Operating without a substantial feedlot sector, Vietnam is reliant on slaughter ready cattle, which have accounted for 81% of cattle exports to Vietnam this year.

Vietnam has done a remarkable job of controlling COVID-19, meaning the restrictions placed on the local population are now minimal. However, international visitors are still banned from entry, so businesses associated with tourism and international travel remain disadvantaged. This has been somewhat compensated for by an increase in domestic travel, but ongoing impacts on premium foodservice will continue. Australian beef exports to Vietnam were subdued through April and May, which has created an opportunity for locally processed beef to fill the supply gap. Cattle exports to Vietnam are up 28% for the year-to-August, at 200,000 head, as increased consumer interest in home cooking has offset some of the losses in demand from some of Australia's other cattle markets.

Figure 16: Australian cattle exports by market



Source: IHS  
Note: Data is for the year-to-September

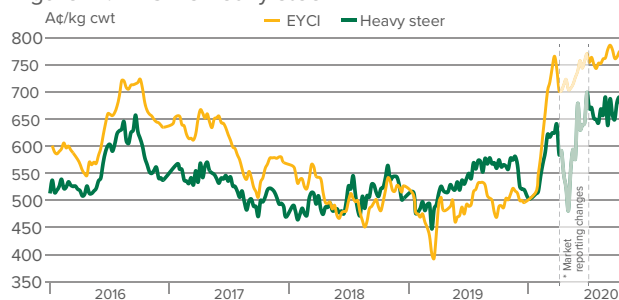
Other markets that are showing promise are China and Russia, with cattle exports to China at 90,000 head for the year-to-August, up 9% on 2019, while exports to Russia were up 51% to reach 31,000 head for the same period.

# Prices

The initial impact of COVID-19 on finished cattle prices in March and April, where prices for heavy steers declined 87¢ in four weeks, proved to be short-lived. Cattle prices continued to break records through winter – an indication of the strong season in southern cattle producing regions and firm export and domestic demand. Increased restocker and export demand, combined with a dwindling supply pool, has led to prices remaining historically high across both store and finished categories in the second half of the year so far.

The Eastern Young Cattle Indicator (EYCI) reached 801¢/kg cwt on 22 October 2020, surpassing multiple records set since the previous July projections, and up 29¢ since 17 June driven by rainfall in southern cattle regions through winter. Record finished cattle prices, a reduced national herd and the abundance of feed and water availability have been the main factors driving producers to buy young cattle and cows and rebuild herd numbers in recent months. The contrast in seasonal conditions between the drier Queensland and WA states, compared to a wetter NSW, has encouraged southern buyers with greater feed availability to purchase cattle from these drier states, helping to prop up prices.

Figure 17: EYCI vs heavy steer



Source: MLA's NLRS. \* Market reporting changes occurred from 26 March until 3 June

The EYCI has maintained its premium over the national heavy steer indicator throughout the duration of 2020, highlighting the strength in demand for store cattle in comparison to finished cattle. Strong store competition has seen feeder buyers and processors competing for a reduced supply pool, which has also strengthened the finished market as price margins become thinner for buyers higher in the supply chain. On 23 September, the heavy trade steer indicator averaged 369¢/kg live weight (lwt), up 20% on year-ago levels. In WA, prices have largely remained in sync with the east, despite the contrasting season. The Western Young Cattle Indicator (WYCI) has closed the gap on its eastern counterpart since 25 June. On 24 October, the WYCI was reported at 752.5¢, 215¢ above year-ago levels and a 50¢ discount to the EYCI.

With the focus on the herd rebuild and declining female slaughter levels, low supply and high demand should keep pressure on the cattle market. Restocker demand will likely remain robust for the remainder of 2020, with a La Niña weather event forecast across the eastern seaboard. With the throughput of finished cattle reducing further, processors have upheld strong price grids, underpinned by high restocker and feeder prices.

Global markets have not had much effect on domestic prices, with cattle continuing to trade at record levels throughout the year. Store cattle prices are expected to remain elevated for the remainder of 2020, on the back of strong producer intentions to restock and a further contraction in supply.

In times of herd rebuilding, Australian cattle prices are often disconnected from prices seen around the world. This occurred with the breaking of drought in 2015 and 2016, and is occurring again this year as Australian prices reach record levels while competitor cattle prices dip off the back of a COVID-19 related slump in international demand and supply chain disruptions. From a competitive perspective, this makes Australian beef particularly expensive, as the premium widens with other suppliers, particularly those in the US, Brazil and Argentina.

## Situation and outlook for the Australian cattle industry

	2015	2016	2017	2018	2019	2020 <sup>e</sup>	% change 2020 <sup>f</sup> on 2019	2021 <sup>f</sup>	2022 <sup>f</sup>	2023 <sup>f</sup>	% change 2023 <sup>f</sup> on 2020 <sup>f</sup>
<b>Cattle numbers ('000 head)*</b>											
cattle	27,413	26,845	27,965	28,052	26,187	24,621		25,100	25,800	26,550	8%
percentage change	-5.8%	-2.1%	4.2%	0.3%	-6.6%	-6%		1.9%	2.9%	2.8%	
<b>Slaughterings ('000 head)</b>											
cattle	9,007	7,288	7,158	7,873	8,482	7,000	-17%	6,900	7,300	7,800	11%
calves	667	542	413	468	565	430	-24%	435	460	460	7%
total	9,675	7,830	7,571	8,341	9,047	7,430	-18%	7,335	7,760	8,260	11%
<b>Average carcass weight (kg)</b>											
cattle	279.1	288.2	297.6	290.8	283.6	293.0	3%	299.4	300.4	300.7	3%
calves	55.6	53.9	45.7	41.3	43.0	49.0	14%	47.0	48.0	48.0	-2%
<b>Production ('000 tonnes carcass weight)</b>											
beef	2,514	2,101	2,130	2,289	2,406	2,051	-15%	2,066	2,193	2,346	14%
veal	32.9	24.2	18.9	19.3	24.3	21.1	-13%	20.4	22.1	22.1	5%
total beef and veal	2,547	2,125	2,149	2,309	2,430	2,072	-15%	2,086	2,215	2,368	14%
<b>Cattle exports ('000 head)</b>											
cattle	1,332	1,126	855	1,089	1,304	1,100	-16%	900	950	1,000	-9%
<b>Beef exports** ('000 tonnes)</b>											
total, carcass weight	1,888	1,497	1,493	1,655	1,801	1,489	-17%	1,508	1,623	1,762	18%
total, shipped weight	1,285	1,018	1,015	1,129	1,229	1,016	-17%	1,029	1,108	1,202	18%
<b>Domestic utilisation ('000 tonnes carcass weight)***</b>											
total, carcass weight	646	614	643	639	616	567	-8%	562	576	590	4%
kg/head****	27.1	25.2	25.9	25.6	24.3	22.0	-9%	21.5	21.7	21.9	0%

Source: ABS, DAWR, MLA forecasts

\* From 2016 is an MLA estimate based on ABS Data - Figures as of 30th June

\*\* excl. canned/misc, shipped weight

\*\*\* Beef and veal production plus imports, less exports of beef and veal and canned/processed beef, carcass weight

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

<sup>f</sup> = forecast  
<sup>e</sup> = estimate

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