



REPORT FOR DECEMBER 2022 YTD TRADE

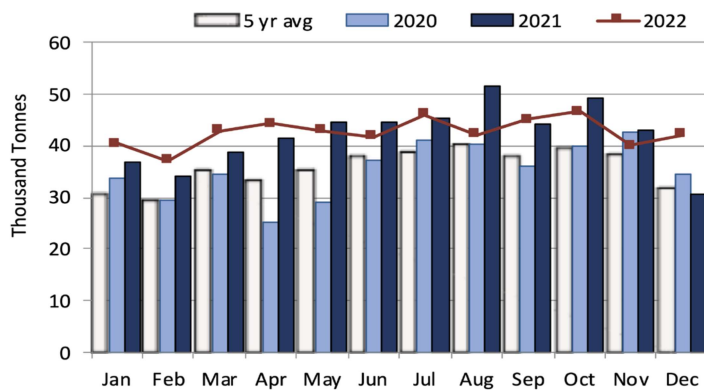
2022 Beef Exports End with an unexpected Increase



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Canadian beef exports in December 2022 of 42,109 valued at \$389 million were up 38% in volume and up 21% in value from 2021. This set a new December record volume, surpassing the 37,500 tonnes from 2002. The 5-year average shows a typical downtrend of exports in the last three months of the year however, this year showed a substantial increase over year ago as well as a 5% increase from the previous month. Fourth quarter federally inspected slaughter was up 2% with domestic beef production up 3% supported by large carcass weights.

Canadian Monthly Beef and Veal Exports



In 2022, beef exports of 511,027 tonnes valued at \$4.67 billion were up 1.4% in volume and up 5.1% in value from 2021. Annual exports increased to the U.S. (+2%), Japan (+17%), Mexico (+13%), S.E. Asia excl. Taiwan (+13%), South Korea (+48%) and MENA (+65%) but declined to Hong Kong and Macau (-37%), mainland China (-99%), Taiwan (-13%), EU 27 (-20%) and the U.K. (-100%).

North America

It was another strong year of exports to the **United States** as the year-end value surpassed \$3 billion in exports and continued to grow as volume (up 2%). The top primals were chuck (71,372 tonne, up 13.5%), loin (38,817 tonne, up 8.8%), and rib (28,170 tonne, up 1.9%).

Exports to **Mexico** saw an increase of 13.4% in volume and 12% in value. The top primals were chuck (9,221 tonne, up 24%), offal (9,101, up 12%) and hip (2,417 tonne, up 60%). The largest year over year increases were seen for brisket (+123%), loin (+64%) and hip (+60%). The per unit value of exports saw a small decrease of -1.2% to \$8.10/kg.

Asia

After seeing a large increase in exports to **China** in 2021, lack of access in 2022 was disappointing. In January 2022, China suspended imports of Canadian beef due to an atypical BSE case and has not lifted it to date. Based on 2021 exports, Canada has missed out on roughly 18,000 tonnes (or \$193 million) of exports to China this year. China was a growing market for the U.S. in 2022 and could have been a large area of growth for Canada as well.

Japan continued to have strong demand for Canadian beef and remained the second largest export for Canada, responsible for 13.3% of our exports. The top primals were chuck (19,318 tonne, up 17%), offal (22,779 tonne, up 64%) and brisket (6943 tonnes, up 180%). Strong growth was seen for hips (up 110%) from small volumes.

Exports to **Taiwan** were down -12.8% in volume but increased 1.9% in value. The top primals were rib (328 tonnes, up 64%), chuck (327 tonnes, down 36%), and offal (200 tonnes, up 49%). Notably flank/plate which had been the second largest primal exported to Taiwan in 2021 dropped 73% in 2022. In comparison to 2021 when all primal volumes decreased, categories such as loin (+598%), brisket (+2906%), hip (+18%), rib (+64%) and offal (+49%) continued the trend from the second half of 2021 and all grew in 2022.

South Korea saw a large increase of 48% in volume and 65% in value in 2022 and were responsible for 3.7% of exports out of Canada. The top primals exported to South Korea were rib (8,326 tonnes, up 69%), chuck (6,764 tonnes, up 1%) and offal (2,800 tonnes, up 897%).



2022 Exports by Country

- Exports to the **U.S.** at 361,051 tonne valued at \$3.4 billion were up 2% in volume and up 5.9% in value as the unit price increased 3.8% from an average \$9.21/kg in Jan-Dec 2021 to \$9.56/kg in Jan-Dec 2022. The U.S. represents 71% of total beef export volumes in 2022.
- Exports to **Japan** at 67,833 tonne valued at \$518 million were up 16.7% in volume and up 18.4% in value as the unit price increased 1.5% from an average \$7.53/kg in Jan-Dec 2021 to 7.64/kg in Jan-Dec 2022. Japan represents 13% of total beef export volumes in 2022.
- Exports to **Mexico** at 26,521 tonne valued at \$214 million were up 13.4% in volume and 12% in value with the unit price decreased -1.2% from an average \$8.19/kg in Jan-Dec 2021 to \$8.10/kg in Jan-Dec 2022. Mexico represents 5.2% of total beef export volumes in 2022.
- Exports to **Southeast Asia (including Taiwan)** at 19,888 tonne valued at \$157 million were up 11% in volume and up 42% in value as the unit price increased 27.6% from an average \$6.19/kg in Jan-Dec 2021 to \$7.90/kg in Jan-Dec 2022. Southeast Asia represents 3.7% of total beef exports volumes in 2022.
- Exports to **South Korea** at 19,007 tonne valued at \$192 million were up 48.4% in volume and up 64.9% in value as the unit price increased 11.1% from an average \$9.13/kg in Jan-Dec 2021 to \$10.14/kg in Jan-Dec 2022. South Korea represents 3.7% of total beef exports in 2021.
- Exports to **mainland China** and **Hong Kong** at 4,866 tonne valued at \$52 million were down -81.3% in volume and down -80.4% in value as the unit price increased 4.5% from an average \$10.34/kg in Jan-Dec 2021 to \$10.81/kg in Jan-Dec 2022. Mainland China and Hong Kong represent 1% of total beef exports volumes in 2021. Exports to China have been suspended since the middle of January 2022.

2022 Exports by Month

- **January** exports of 40,356 tonne valued at \$367 million were up 9% in volume and up 37% in value from 2021.
- **February** exports of 37,019 tonne valued at \$368 million were up 9% in volume and up 47% in value from 2021.

- **March** exports of 42,914 tonne valued at \$399 million were up 11% in volume and up 36% in value from 2020.
- **April** exports of 44,174 tonne valued at \$396 million were up 6% in volume and up 20% in value from 2021.
- **May** exports of 42,979 tonne valued at \$383 million were down 3% in volume and up 2% in value from 2021.
- **June** exports of 41,750 tonne valued at \$362 million were down 6% in volume and down 8% in value from 2021.
- **July** exports of 46,049 tonne valued at \$420 million were up 1% in volume and up 3% in value from 2021.
- **August** exports of 42,081 tonne valued at \$373 million were down 18% in volume and down 22% in value from 2021.
- **September** exports of 45,034 tonne valued at \$397 million were up 2% in volume and down 9% in value from 2021.
- **October** exports of 46,557 tonne valued at \$434 million were down 5% in volume and down 8% in value from 2021.
- **November** exports of 40,008 tonne valued at \$389 million were down 7% in volume and down 9% in value from 2021.
- **December** exports of 42,109 valued at \$389 million were up 38% in volume and up 21% in value from 2021.

Canadian Beef Exports by Market Share, 2022

