

# CANADIAN BEEF TRADE



## REPORT FOR NOVEMBER 2024 YTD TRADE

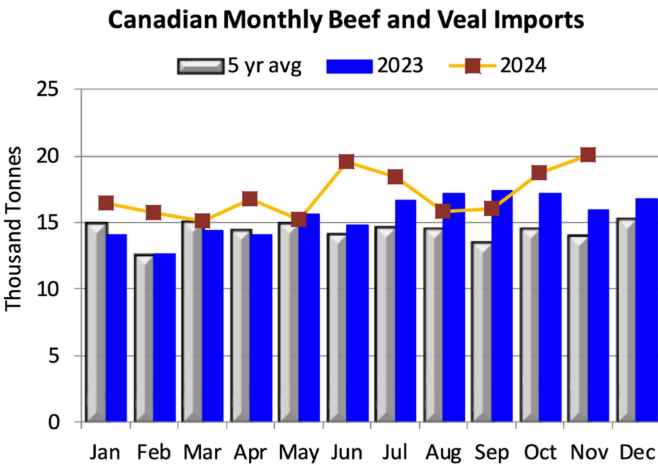
### Beef Exports in November 2024

In November 2024, beef import volumes were up 26% from last year and up 43% from the five-year average for November.

From January to November, imports were up 11% in volume and up 18% in value from last year.

Year-to-date import volumes declined from the U.S. (-7%), and Brazil (-2%), were steady from the EU, and increased from the U.K. (+170%), New Zealand (+42%), Uruguay (+5%), Australia (+55%), Mexico (+1%), and Argentina (+17,968%).

Slaughter in the month of November 2024 was down 14% from October 2024 and down 25% versus November 2023.



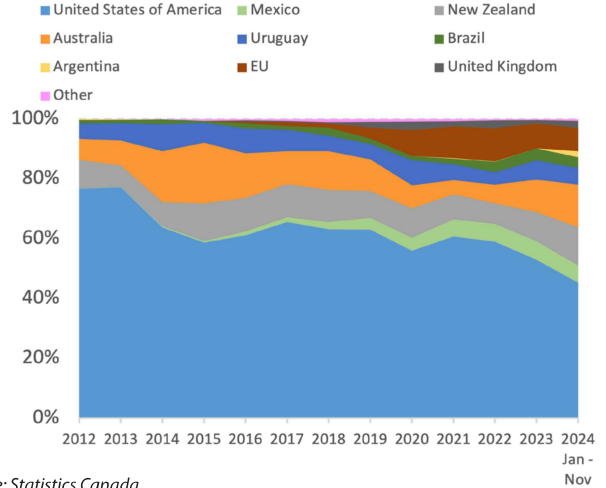
Source: Statistics Canada

### International Suppliers

The U.S. remained the top beef supplier in 2024, accounting for 45% of total beef imports volume.

The market share of beef imports from the U.S. has been declining steadily from 77% in 2012 to 45% in 2024. In contrast, the market share of non-CUSMA countries has increased significantly since 2021. The market share of beef imports from non-CUSMA countries was 41% in 2023 and went up to 49% for the period January-November 2024.

Market Share of Beef Imports to Canada 2012 - 2024 \*



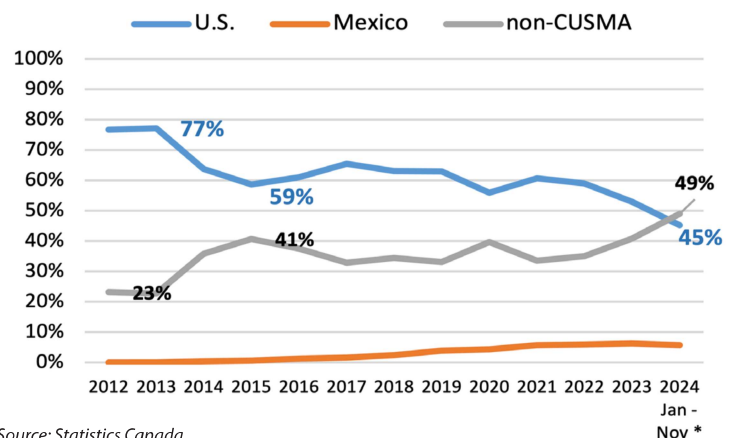
Source: Statistics Canada

### Beef imports YTD November 2024

Beef imports from the U.S. were down 7% in volume and up 5% in value to 84,917 tonnes valued at \$1.1 billion. The average price increased 13% to \$13/kg. The U.S. represents 45% of total beef import volumes YTD.

Imports from Mexico were up 1% in volume and up 12% in value to 10,827 tonnes and \$146 million. The average price increased 11% to \$13.52/kg. The market share of Mexican beef is 6%.

Market Share of Beef Imports (%) from the U.S., Mexico and Non-CUSMA\* suppliers 2012-2024\*

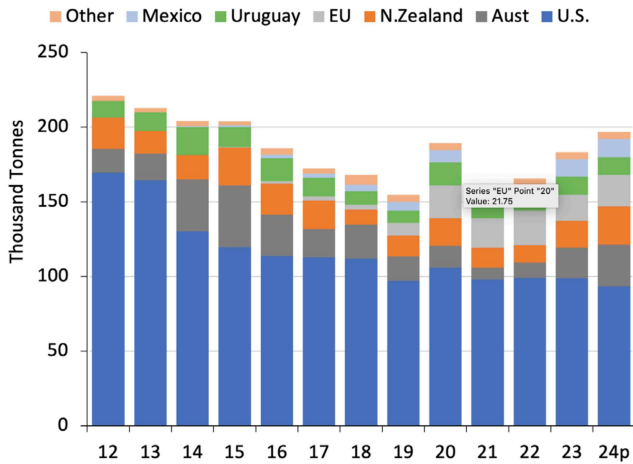


Source: Statistics Canada

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**Beef Imports from 2012-2024\***



Source: Statistics Canada, CanFax

Imports from **Australia** were up 55% in volume and up 72% in value to 26,607 tonnes valued at \$245 million. The average price was up 11% to \$9.20/kg. The market share from Australia is 14%.

Imports from **New Zealand** were up 42% in volume and up 54% in value to 24,144 tonnes and \$192 million. The average price was up 8% to \$7.97/kg. The market share of beef from New Zealand is 13%.

Imports from **Uruguay** were up 5% in volume and up 8% in value to 10,542 tonnes and \$67 million. The average price was up 3% to \$6.36/kg. The market share of Uruguayan beef is 6%.

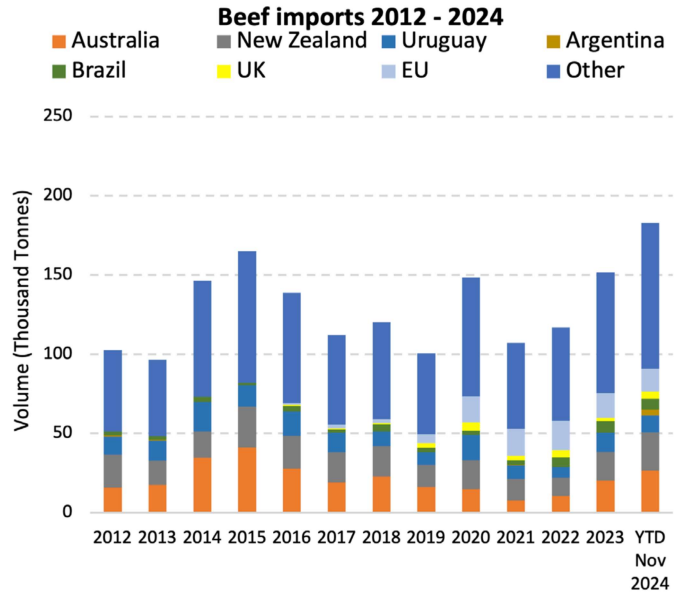
Imports from the **EU-27** were steady in volume and up 13% in value to 14,298 tonnes and \$103 million. The average price was up 13% to \$7.24/kg. The EU represents 8% of total beef import volumes.

Imports from **Brazil** were down 2% in volume and up 1% in value to 6,725 tonnes and \$45 million. The average price was up 3% to \$6.62/kg. The market share of Brazilian beef is 4%.

Imports from the **U. K.** were up 170% in volume and 174% in value to 4,696 tonnes and \$39 million. The average price increased 1% to \$8.25/kg. The market share from the U.K. is 2% of total beef import volumes.

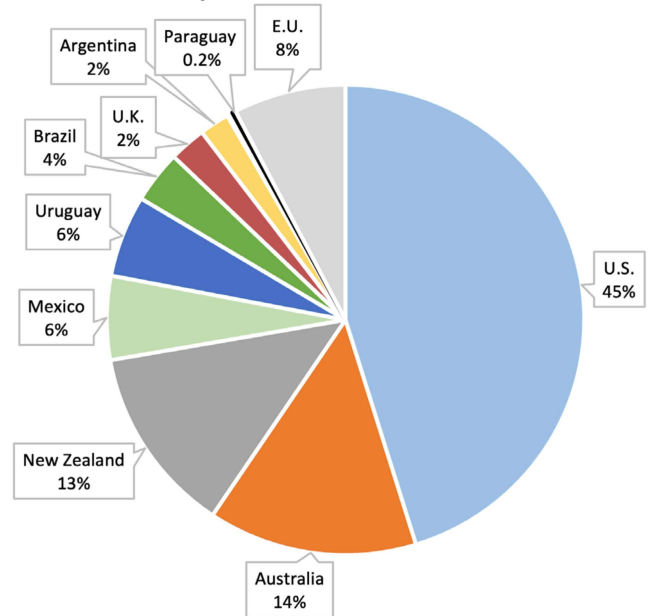
Imports from **Paraguay** increased in volume and value after their entry in the Canadian market. From January to November 2024, Canada imported 438 tonnes of beef from Paraguay with a value of \$2.8 million. The average price was \$6.54/kg. The market share of Paraguay is 0.2% of total beef import volumes.

**Non-CUSMA Beef Imports by country**



Source: Statistics Canada, AAFC

**Beef Imports Market share in volume (%) January - November 2024 YTD**



Source: Statistics Canada, AAFC