MARKET NEWS for pigmeat



Market analysis 2 September 2025 Week 36

MARKET SITUATION

The market situation is unchanged from last week.

Europe: Stable demand for legs and other cuts, which are being traded at unchanged price levels.

UK: Muted demand

Asian markets: Demand is subdued.

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Slaughtering in Denmark

Weekly slaughtering figures from slaughterhouses that report their slaughtering figures to DAFC's slaughter database. The figures exclude culled pigs .

	Week 31	Week 32	Week 33	Week 34	Weeks 1- 34 2025:24
Total	284,533	269,542	282,765	241,904	+2.3%



Futures

Chicago (\$ per 100	I	₋ean Hog		Р	ork Cutout	
lbs carcase weight)	29/8	22/8	Change	29/8	22/8	Change
Oct 2025	95.03	91.20	3.83	102.23	102.25	-0.02
Dec 2025	87.40	84.38	3.02	96.50	90.75	5.75
Feb 2026	89.63	87.13	2.50	99.75	93.35	6.40
April 2026	92.45	90.13	2.32	101.85	95.45	6.40
May 2026	94.90	92.65	2.25	108.45	102.05	6.40
June 2026	102.13	99.60	2.53	113.80	107.40	6.40
July 2026	101.55	99.23	2.32	115.15	108.75	6.40
Aug 2026	99.90	97.60	2.30	113.68	107.28	6.40
Oct 2026	83.38	82.00	1.38	106.08	99.68	6.40
Dec 2026	75.05	74.45	0.60	93.93	87.53	6.40
Feb 2027	77.65	77.05	0.60	96.53	90.13	6.40

Conversion factors:

1 lb = 0.4536 kg

1 \$ = DKK 6.4026 kr.



African Swine Fever

The table below provides an update from the EU Commission's reporting system for outbreaks of African Swine Fever in EU countries plus Serbia, Ukraine, Moldova, Bosnia-Herzegovina, Kosovo, Albania, Montenegro and North Macedonia.

	P	eriod	Ye	ar to date		2024	2023		
Country	21 Aug	g - 27 Aug	1 Jan	- 27 Aug		2024			
	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar	
Estonia	2	17	10	100		36	2	53	
Latvia	3	21	7	786	7	961	8	730	
Lithuania		2	5	511	8	561	3	436	
Poland	3	33	15	2,667	44	2,311	30	2,686	
Italy		2	1	525	31	1,205	17	1,050	
Ukraine		1	17	29	70	15	38	9	
Czech Republic				1		27		56	
Romania	11	1	281	153	220	186	737	289	
Hungary		5		676		474		403	
Bulgaria				274	1	717	3	653	
Slovakia			1	159	1	165		535	
Serbia			102	42	310	101	992	213	
Moldova	1		45	16	13	6	18	6	
Montenegro						1			
Bosnia-Herzegovina	1		18	15	33	38	1,511	29	
Croatia			16	14	6	39	1,124	13	
North Macedonia				7	4	51	16	47	
Kosovo							9	4	
Belgium									
Germany		18		1,774	10	966	1	887	
Sweden						8		60	
Greece			4	74	5	21	6	2	
Albania					1	3			
Total	21	100	522	7,823	764	7,892	4,515	8,161	

Foot & mouth disease

The table below provides an update from the EU Commission's reporting system for foot & mouth disease in EU countries and Turkey.

Country	Period 21 Aug - 27 Aug	Year to date 1 Jan - 27 Aug	2024	2023
Slovakia		6		
Turkey	54	598	97	350
Germany		1		
Hungary		5		
Total	54	610	97	350



Germany imported significantly fewer pigs in the first seven months of the year

According to ISN and AMI, Germany saw a significant fall in imports of live pigs from January to July 2025 compared to the same period in 2024. The decline impacted both piglets and finishers.

Some 6.23 million pigs were imported in total, which corresponds to a fall of 10.1 per cent compared to last year. Of this, piglet imports account for 5.77 million, a fall of 5.2 per cent while finishers account for 460,000, a reduction of 45.5 per cent.

The sharp decline in imports of finishers was largely due to a fall in shipments from Holland and Belgium. According to ISN, there are several reasons behind this: a large surplus of finishers in Germany at the beginning of the year took longer than normal to clear. In some areas, there was also a ban on deliveries for a period due to foot & mouth disease in Germany. For a period, the pig price in Holland was also higher in Germany, which made exports less attractive.

German imports of piglets from Holland fell by 24 per cent to just 1.8 million, while Belgium delivered 80,000 fewer pigs, corresponding to a fall of 48 per cent. One of the key reasons for the fall in Dutch exports is the government's buyout scheme aimed at reducing the pig population. In addition, exports of piglets from Holland to Spain increased over the period.

Imports of Danish piglets fell by a modest 1 per cent to 4.3 million between January-July 2025 compared to the same period last year.



USDA expects Mexican pigmeat imports to increase in 2025 and 2026

Last week, the USDA updated its forecast for Mexico's production, consumption and trade in pigmeat in 2025 and prepared a forecast for 2026.

USDA expects Mexican pigmeat production to continue to rise. Moreover, imports of pigmeat are expected to rise by 3-4 per cent per year in 2025 and 2026 in order to cover the increase in demand.

Pigmeat consumption is expected to rise by 5 per cent in 2025 and 4 per cent in 2026. The pigmeat market in Mexico is growing due to the rise in population and a rise in protein intake. Consumption of pigmeat has been positively affected by high beef prices. There has also been an increase in demand for pigmeat in the foodservice sector.

The table below shows the USDA's forecast for Mexico's market balance for pigmeat for 2024-2026.

Carcase weight, 1,000 tonnes	2024	2025	2026
Slaughtering (million head)	18,249	18,522	19,078
Production	1,395	1,422	1,471
Imports of pigmeat	1,470	1,530	1,575
Exports of pigmeat	258	216	210
Consumption	2,607	2,736	2,836



Pigmeat imports increase in H1 2025

With Mexico's trading statistics as the source, the table below shows Mexico's imports of fresh/frozen pigmeat (product code 0203) for H1 2025 compared to the same half year in the previous two years.

As can be seen, Mexico's total imports of fresh/frozen pigmeat rose by 14 per cent in H1 2025. By far the majority of Mexican imports of fresh/frozen pigmeat came from the U.S. followed by Canada and, most recently, Brazil. Imports from the U.S. mainly comprised legs for the Mexican processing industry.

	0203 Fresh/frozen pigmeat									
Tonnes	Jan-June 2023	Jan-June 2024	Jan-June 2025	% change 2025:2024						
USA	527,612	556,368	602,303	8.3						
Canada	73,849	77,956	102,698	31.7						
Brazil	6,103	8,677	27,180	213.2						
Chile			699							
Holland			107							
Spain			51							
Unidentified	4,222									
Total	611,787	643,001	733,037	14.0						

Although up to 90 per cent of Mexico's pigmeat imports are fresh/frozen pigmeat, the country also imports processed pigmeat from the U.S. Spain and Canada as well as by-products from the U.S., Canada and a modest amount from Denmark.

020649 By-products									
Tonnes	Jan-June 2023	Jan-June 2024	Jan-June 2025	% change 2025:2024					
USA	2,990	20,415	29,322	43.6					
Canada	7,076	6,417	5,932	-7.6					
Denmark			275						
Spain	358	268	172	-35.8					
Unidentified	18,808								
Total	29,232	27,101	35,700	31.7					



Slight rise in EU exports of pigmeat in the first half of 2025

With the EU Commission as the source and based on data from Eurostat's database (Comext), the tables below show EU exports of pigmeat by category, importing countries and exporting member states for January-June 2025 compared to the same months in 2024.

Exports are stated in product weight

Category

Tonnes	Jan-June 2025	Jan-June 2024	% change 25:24
Live	32,908	42,687	-23
Fresh/frozen	961,898	973,154	-1
Bacon	102,302	107,423	-5
Processed	202,467	213,661	-5
By-products	778,868	710,336	10
Total	2,078,444	2,047,261	2

Importers of pigmeat from EU

Tonnes	Jan-June 2025	Jan-June 2024	% change 25:24
China	557,217	538,569	3
UK	403,152	422,336	-5
Philippines	183,234	177,628	3
Japan	136,025	171,379	-21
South Korea	129,897	137,350	-5
Vietnam	88,774	64,752	37
Ivory Coast	51,827	38,332	35
USA	51,006	56,421	-10
Australia	39,446	41,971	-6
Malaysia	36,690	23,821	54
Congo	32,505	27,068	20
Taiwan	32,435	20,537	58
Others	336,235	327,098	3
EU-27	2,078,444	2,047,261	2

Exporters of pigmeat from EU

Tonnes	Jan-June	Jan-June	% change
Torines	2025	2024	25:24
Spain	712,554	642,647	11
Holland	335,261	331,710	1
Denmark	254,936	313,203	-19
Germany	145,937	185,551	-21
France	136,334	132,653	3
Poland	135,281	110,847	22
Ireland	119,353	111,804	7
Belgium	85,652	72,315	18
Italy	51,097	47,949	7
Austria	26,892	24,675	9
Finland	15,085	14,640	3
Others	60,063	59,267	1
EU-27	2,078,444	2,047,261	2

DENMARK

Denmark's pig meat exports January-May 2025

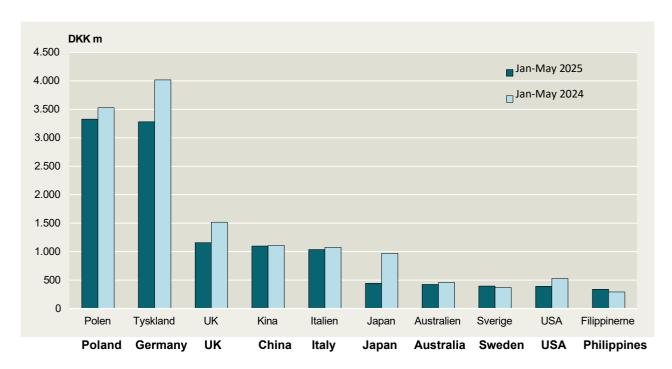
2025											
Tonnes	Cuts	By- products	Processed Canned	Bacon	Whole and half pigs	Sausages	Total (excl. live pigs)	%	Live pigs	Total (incl. live pigs)	%
Poland	81,204	759	19	41	443	12	82,477	15.9	111,201	193,678	26.0
Germany	33,928	10,211	3,706	224	35,967	1,474	85,509	16.4	88,696	174,206	23.4
Italy	44,823	1,509	145	65	114	255	46,911	9.0	7,869	54,781	7.4
Holland	4,089	2,649	186	24	0	808	7,756	1.5	6,949	14,705	2.0
Sweden	6,596	3,909	645	1,134	5	1,916	14,205	2.7	4	14,209	1.9
France	10,005	285	514	86	0	231	11,120	2.1	75	11,195	1.5
Greece	8,318	2	156	0	0	3	8,478	1.6	196	8,674	1.2
Belgium	848	6,648	94	0	0	47	7,637	1.5	551	8,188	1.1
Other EU countries	29,833	1,904	1,859	213	382	2,554	36,746	7.1	7,358	44,104	5.9
EU total	219,645	27,874	7,324	1,787	36,911	7,300	300,841	57.8	222,899	523.740	70.4
China	21,929	53,400	259	0	0	33	75,621	14.5	30	75,651	10.2
UK	22,344	747	3,042	14,286	2,054	3,881	46,354	8.9	11	46,365	6.2
Philippines	7,926	9,476	176	0	0	5	17,583	3.4	56	17,639	2.4
Australia	14,224	501	101	0	0	15	14,841	2.9	0	14,841	2.0
Japan	11,612	48	1,019	0	0	104	12,783	2.5	4	12,787	1.7
USA	8,523	1,036	2,074	48	0	171	11,853	2.3	0	11,853	1.6
Malaysia	7,990	476	69	0	0	137	8,672	1.7	17	8,689	1.2
Taiwan	8,005	254	0	0	0	21	8,281	1.6	6	8,287	1.1
Ukraine	3,882	59	0	0	0	1	3,942	8.0	247	4,189	0.6
این سماییا	9,760	3,046	3,244	725	3	2,611	19,388	3.7	684	20,073	2.7
Other 3 rd countries	0,700										
Other 3 rd countries 3 rd countries, total	116,195	69,044	9,985	15,060	2,057	6,978	219,318	42.2	1,056	220.374	29.6

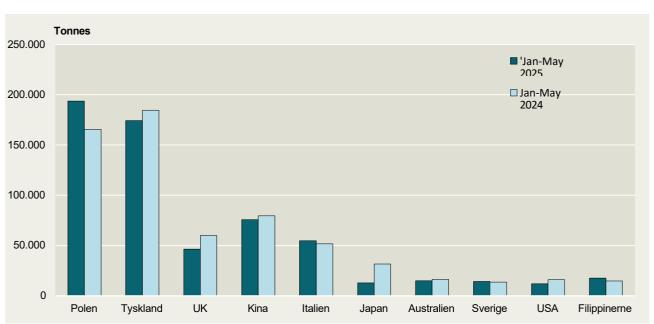
2024

2024											
Tonnes	Cuts	By- products	Processed Canned	Bacon	Whole & half pigs	Sausages	Total (excl. live pigs)	%	Live pigs	Total (incl. live pigs)	%
Germany	36,013	5,541	3,141	27	24,335	1,821	70,878	16.9	76,093	146,971	24.5
Poland	50,515	547	6	2	20	6	51,096	12.2	76,760	127,856	21.3
Italy	33,680	680	116	33	79	112	34,700	8.3	6,868	41,568	6.9
Holland	3,805	2,249	134	5	0	408	6,602	1.6	5,963	12,565	2.1
Sweden	4,601	3,472	450	715	4	1,352	10,593	2.5	20	10,613	1.8
France	6,145	576	342	71	0	277	7,411	1.8	254	7,665	1.3
Spain	1,975	3	440	0	1	753	3,173	8.0	3,952	7,125	1.2
Romania	5,627	102	71	0	0	3	5,803	1.4	273	6,076	1.0
Other EU countries	24,950	5,399	1,177	598	216	1,249	33,588	8.0	5,596	39,184	6.5
EU total	167,311	18,571	5,877	1,450	24,654	5,981	223,844	53.2	175,780	399.624	66.7
China	17,435	44,138	32	0	0	55	61,660	14.7	0	61,660	10.3
UK	19,718	799	3,146	17,662	1,413	3,608	46,346	11.0	29	46,375	7.7
Japan	22,588	313	1,768	0	0	429	25,099	6.0	0	25,099	4.2
USA	8,713	1,316	2,254	22	0	297	12,603	3.0	0	12,603	2.1
Australia	11,983	172	171	0	0	16	12,341	2.9	0	12,341	2.1
Philippines	6,852	4,938	533	0	0	0	12,322	2.9	0	12,322	2.1
Malaysia	4,527	285	158	0	0	0	4,969	1.2	13	4,982	8.0
South Korea	3,580	406	525	0	0	83	4,593	1.1	16	4,609	8.0
Taiwan	2,125	673	16	0	0	35	2,848	0.7	4	2,852	0.5
Other 3 rd countries	5,622	2,543	3,249	540	3	1,800	13,757	3.3	3,157	16,914	2.8
3 rd countries, total	103,143	55,583	11,849	18,224	1,415	6,324	196,538	46.8	3,218	199.756	33.3
Total exports	270,453	74,154	17,726	19,674	26,070	12,305	420,382	100	178,998	599.380	100

Top 10 importers of Danish pigmeat by value

	Jan-May 2025		Jan-May 2024	
Country	Value in DKK million	Tonnes	Value in DKK million	Tonnes
Poland	3,327	193,678	3,529	165,669
Germany	3,281	174,206	4,018	184,611
UK	1,157	46,365	1,518	59,975
China	1,097	75,651	1,107	79,496
Italy	1,035	54,781	1,076	51,667
Japan	443	12,787	972	31,638
Australia	422	14,841	457	16,357
Sweden	394	14,209	371	13,702
USA	390	11,853	527	15,957
Philippines	340	17,639	291	14,713
Top 10 total	11,885	616,010	13,865	633,784
Other countries	3,029	128,104	3,172	126,581
Total	14,914	744,114	17,037	760,365







Imports of pigmeat remain stable

The table below shows Japan's total pigmeat imports, including fresh/frozen pigmeat, for the period January-July 2025 compared to the same period last year.

Total pigmeat							
Tonnes	2025	2024	%				
Torines	Jan-July	Jan-July	change 2025:24				
USA	181,511	200,387	-9.4				
Canada	158,035	152,287	3.8				
Spain	109,867	101,353	8.4				
Brazil	66,619	37,173	79.2				
Mexico	63,582	76,084	-16.4				
Chile	27,787	30,737	-9.6				
Denmark	26,664	43,582	-38.8				
France	9,732	12,444	-21.8				
China	9,632	8,798	9.5				
Holland	9,155	9,933	-7.8				
Ireland	5,809	6,917	-16.0				
Thailand	4,373	4,833	-9.5				
UK	1,391	537	159.0				
Finland	1,085	1,066	1.8				
Austria	694	361	92.2				
Portugal	722	156	362.8				
South Korea	263	269	-2.2				
Belgium	125	10	1150.0				
Others	399	345	15.7				
Total	677,445	687,272	-1.4				

0203 Fresh/frozen pigmeat						
Tonnes	2025 Jan-July	2024 Jan-July	% change			
	450.004	4.40.000	2025:24			
Canada	150,381	143,029	5.1			
USA	123,483	137,524	-10.2			
Spain	108,225	99,686	8.6			
Brazil	62,253	34,320	81.4			
Mexico	56,940	70,064	-18.7			
Denmark	22,958	34,563	-33.6			
Chile	20,635	24,656	-16.3			
France	9,450	12,230	-22.7			
Holland	9,139	9,827	-7.0			
Ireland	2,331	4,112	-43.3			
UK	1,391	537	159.0			
Finland	833	837	-0.5			
Portugal	686	120	471.7			
Austria	633	264	139.8			
Belgium	105	2	5150.0			
Others	63	114	-44.7			
Total	569,506	571,885	-0.4			