



# MARKET NEWS for pigmeat

Market analysis

18 May 2026

Week 21

## MARKET SITUATION

Europe: Ample supplies of pigmeat on the European market are creating some downward pressure on prices this week. Fresh hams and other cuts are therefore traded at slightly lower or unchanged price levels.

UK: The UK bacon market, demand continues to be reported as subdued.

Far Eastern Markets: Demand from Japan, South Korea and Australia remains stable, while price pressure is reported on other Asian markets.

### Slaughterings in Denmark

Weekly slaughter figures from slaughterhouses reporting to the L&F slaughter database. Condemned pigs/sows are not included.

	Week 16	Week 17	Week 18	Week 19	Week 1-19 2026:25
Total intake	328.305	336.708	288.643	330.673	+8,8 %



**USA**

### Futures Prices

Chicago (\$ per 100 lbs carcass weight)	Lean Hog			Pork Cutout		
	15/5	8/5	Change	15/5	8/5	Change
May 2026	90,45	90,88	-0,43	96,50	106,48	-9,98
June 2026	98,75	98,63	0,12	114,48	114,68	-0,20
July 2026	103,35	103,20	0,15	116,03	116,23	-0,20
August 2026	104,15	104,43	-0,28	114,88	115,08	-0,20
October 2026	91,10	90,43	0,67	107,28	107,48	-0,20
December 2026	83,60	82,93	0,67	95,13	95,33	-0,20
February 2027	86,25	85,68	0,57	97,73	97,93	-0,20
April 2027	90,15	89,60	0,55	99,83	100,03	-0,20
May 2027	93,00	92,70	0,30	105,20	105,40	-0,20
June 2027	100,33	100,25	0,08	110,55	110,75	-0,20
July 2027	100,25	100,35	-0,10	111,90	112,10	-0,20
August 2027	99,53	98,95	0,58	110,75	110,95	-0,20
October 2027	85,93			103,15		

Conversion to  
 DKK/kg: 1 lb =  
 0.4536 kg, 1 USD =  
 6.3797 DKK



EU

### African Swine Fever

The table below shows the latest update from the European Commission's reporting system on African swine fever cases for EU Member States as well as Serbia, Ukraine, Moldova, Bosnia and Herzegovina, Kosovo, Albania, Montenegro and North Macedonia.

Countries	Period 7. May. - 13. May.		YTD 1. Jan. - 13. May.		2025		2024	
	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar	Pigs	Wild boar
Estonia		1		57	11	259		36
Latvia		17	1	338	12	1.266	7	961
Lithuania		47		754	9	788	8	561
Poland		69		1.171	18	3.351	44	2.311
Italy		26	1	593	1	667	31	1.205
Ukraine			2	6	19	34	70	15
Czech Republic						1		27
Romania	2	9	84	270	472	281	220	186
Hungary		16		422		823		474
Bulgaria				277		939	1	717
Slovakia		9	1	102	1	185	1	165
Serbia	6		30	62	233	62	310	101
Moldova	1	2	11	19	52	26	13	6
Montenegro								1
Bosnia and Herzegovina		2	1	6	52	27	33	38
Croatia		1	1	78	53	255	6	39
North Macedonia						8	4	51
Kosovo								
Belgium								
Spain*		14		293		27		
Germany		58		455		1.992	10	966
Sweden								8
Greece				1	4	77	5	21
Albania							1	3
<b>Total</b>	<b>9</b>	<b>271</b>	<b>132</b>	<b>4.904</b>	<b>937</b>	<b>11.068</b>	<b>764</b>	<b>7.892</b>

\*Data from the World Organisation for Animal Health (WOAH).

### Foot-and-Mouth Disease

The table below shows the latest update from the European Commission's reporting system on cases of foot-and-mouth disease for EU Member States and Turkey.

Countries	Period 7. May. - 13. May.	YTD 1. Jan. - 13. May.	2025	2024
Slovakia			6	
Cyprn	6	116		
Greece	8	83		
Tyrkiet		53	1.712	97
Germany			1	
Hungary			5	
<b>Total</b>	<b>14</b>	<b>252</b>	<b>1.724</b>	<b>97</b>

## Philippines Spain

### **Philippines reopen imports of Spanish pigmeat**

According to the Philippine Department of Agriculture, the Philippines have reopened imports of Spanish pigmeat after recognising Spain's regionalisation principles. At present, veterinary certificates are still not being issued, indicating that some issues remain unresolved.

The decision is based on a professional assessment that Spain's veterinary surveillance and disease control systems are sufficient to limit infection risk from approved areas.

Imports were suspended in November last year following ASF outbreaks in Spain but may now resume under established veterinary requirements and import protocols. Prior to the outbreak, the Philippines were Spain's second-largest export market outside the EU after Japan, importing nearly 200,000 tonnes of pigmeat in 2024.

## Spain / Japan

### **Spain seeks Japanese recognition of ASF regionalisation**

Spain's Minister of Agriculture, Luis Planas, discussed strengthening bilateral agricultural and food cooperation with Japan's ambassador to Spain last week.

Japan was highlighted as a key Asian market, particularly for pigmeat. Following the ASF outbreak in the Barcelona area, Spain is therefore seeking Japanese recognition of regionalisation so that exports from disease-free areas can continue. Planas stressed the need for progress in negotiations, especially for processed products such as dry-cured hams, which WOAHP considers free from ASF.

In 2025, Spain was the largest supplier of pigmeat to Japan with exports valued at EUR 648 million, corresponding to around 56% of Spain's total agri-food exports to Japan.

## Spain / Argentina

### **Vall Companys enters agreement with Argentine producer**

The Spanish meat group Vall Companys has entered into a strategic partnership with Argentine pig producer Grupo Pacuca as part of its international expansion in Latin America. The agreement includes a USD 14 million loan, which may later be converted into an equity stake.

Pacuca is one of the larger players in Argentina's pig sector, with activities spanning feed production, pig production and processing, and a slaughter capacity of up to 2,000 pigs per day. The investment aims to optimise production and strengthen the company's ability to meet both domestic and international demand.

The agreement aligns with Vall Companys' strategy of building positions in Latin American markets, where the group is already present in several countries.

## United Kingdom

### **Negative profitability for pig producers in Q1 2026**

According to the British industry organisation AHDB, UK pig producers recorded an average loss of GBP 3.85 per pig in the first quarter of 2026, equivalent to 4 pence per kg carcass weight.

Costs increased to 192 pence/kg carcass weight, 2 pence higher than in Q4 2025, while the producer price fell sharply to 188 pence/kg, down 13 pence from the previous quarter.

This marks the first negative profitability since Q1 2023. Since then, profitability had ranged between GBP 1 and 26 per pig and amounted to a profit of GBP 10 per pig in the previous quarter.

 **Germany**
**Austrian group acquires majority stake in two Bavarian slaughterhouses**

According to German media, the southern German producer organisation EG Südbayern has sold a 51% stake in the slaughterhouses in Landshut and Vilshofen to the Austrian group Marcher, which thereby assumes operational and industrial management.

The transaction is subject to approval by the competition authorities but is considered to secure the long-term continuation of both facilities. At the same time, a previously planned closure of the Landshut slaughterhouse has been averted, and operations will continue under unchanged contracts, supplier relationships and employment conditions.

Together, the two slaughterhouses process approximately 32,000 pigs per week and therefore play a significant role in regional slaughter capacity in Bavaria.

With this investment, Austrian-owned Marcher enters the German market for the first time. The objective is to strengthen efficiency and maintain the Bavarian slaughterhouses as a central part of the regional value chain for pig production.

 **Germany**
**Demand for meat alternatives stabilises**

According to AMI, demand for plant-based meat alternatives in Germany has remained at a stable level of around 20,000–21,000 tonnes per year since 2022, with a slight increase to approximately 22,000 tonnes in 2026. Compared with 2020, demand has nevertheless doubled from around 11,000 tonnes.

Sales are primarily concentrated in supermarkets and discount stores, which account for the vast majority of turnover. Despite widespread availability, meat alternatives still represent only around 3% of the total market for meat and processed meat products and have therefore only replaced traditional meat products to a limited extent.

Demand is constrained by several factors, including criticism of the products' high degree of processing, long ingredient lists and relatively high prices. In addition, challenges related to taste, texture and perceptions of sustainability play a role. Overall, meat alternatives have become an established part of the market but still remain of limited importance compared with conventional meat.

 **EU**
**European Commission expects slight decline in pigmeat production in 2026**

The European Commission continues to expect a 1% decline in EU pigmeat production in 2026. In its latest *Short-Term Outlook for EU agricultural markets*, the Commission presents its expectations for developments in production, exports and consumption compared with previous years.

According to the Commission, the expected modest decline in production is due to a continued structural contraction in the European pig sector as well as a reduced breeding herd.

European pigmeat exports are expected to decline by 3% in 2026 as a result of increased pressure on EU export markets. The introduction of import tariffs in China, outbreaks of African swine fever in Spain and intensified competition in Asian markets all contribute to the anticipated decline in exports.

*EU-27 pigmeat*

Carcass weight (1,000 tonnes)	2023	2024	2025	Pct.-Change 2025:24	2026 Prognose	Pct.-Change 2026:25
Net production	20.875	21.331	22.041	3,3	21.821	-1,0
Imports of pigmeat	108	99	98	-1,0	95	-3,1
Exports of pigmeat	3.017	2.940	2.983	1,5	2.893	-3,0
Consumption	17.921	18.438	19.099	3,6	18.966	-0,7
Consumption per capita (kg)	31,0	31,8	32,9	3,5	32,6	-0,9
Self-sufficiency rate (pct.)	116	116	115		115	

 **Denmark**
**Pig population as of 1 April 2026**

Statistics Denmark published the results of the pig census conducted on 1 April 2026 last week. The results of the census are shown in the table below.

Compared with one year earlier, both the total pig population and the breeding herd increased. However, compared with the most recent census as of 1 January, a slight decline was recorded in both the breeding herd and the total pig population.

As of 1 April, the total pig population increased by 3.2% compared with the same time last year but is 2.2% lower than at the 1 January census. The breeding herd, measured by pregnant sows, is 1.6% higher than one year ago, but has declined by 1.2% since January.

The numbers of piglets with sows, weaned pigs under 50 kg and slaughter pigs over 50 kg have all increased compared with one year earlier, by 4.7%, 2.5% and 4.5%, respectively.

The fact that the increases are larger for piglets and slaughter pigs than for the breeding herd reflects a continued improvement in sow productivity, combined with the apparent fact that more piglets are now being placed in Danish production facilities rather than being exported, compared with one year ago.

1000 pcs.	April-count			1. Jan. 2026	January count 1. Jan. 2025	% -Change 26:25
	1. april 2026	1. April 2025	%-Change 26:25			
Breeding boars	9	9	0,0	9	10	-10,0
First-parity pregnant sows	182	178	+2,2	182	179	+1,7
Other pregnant sows	537	530	+1,3	546	540	+1,1
Total pregnant sows	719	708	+1,6	728	719	+1,3
Lactating sows	201	194	+3,6	196	192	+2,1
Dry sows	32	33	-3,0	32	32	0,0
Sows and boars for slaughter	6	5	+20,0	6	6	0,0
Breeding gilts >50 kg	218	223	-2,2	234	216	+8,3
Piglets with sows	2.585	2.469	+4,7	2.524	2.451	+3,0
Weaned pigs <50 kg	5.640	5.504	+2,5	5.768	5.454	+5,8
Slaughter pigs >50 kg	2.591	2.479	+4,5	2.777	2.503	+10,9
Total pigs	12.001	11.624	+3,2	12.274	11.583	+6,0
Total pigs*	9.410	9.145	+2,9	9.497	9.080	+4,6

\*) Excluding slaughter pigs

## USA / Mexico

### **Restrictions affect around 10% of US exports to Mexico**

According to several international media outlets, Mexico has temporarily halted imports of certain pig products from the United States following the detection of Aujeszky's disease in two US pig herds. The import ban covers breeding animals, semen and by-products, while ordinary pigmeat products, such as hams, may continue to be exported, as they are not considered to pose an infection risk.

The measure affects approximately 10% of Mexico's total imports of pig products from the United States. The background is the detection of Aujeszky's disease in Iowa, where infected animals are now being culled. However, US authorities assess that the consequences for exports will be limited and short-lived.

Mexico, which is the most important export destination for US pigmeat, will maintain the restrictions until it has been clarified which regions are affected by the outbreak.

## USA / Mexico

### **Restrictions partially lifted in affected area**

The US authorities (APHIS) have lifted restrictions on the transport of pigs within a 5-mile surveillance zone in Iowa after the initial testing phase did not detect any further cases of Aujeszky's disease.

However, restrictions remain in force within the inner 2-mile zone surrounding the affected herd, where a new round of testing is planned for June–July. All infected animals have been culled, and cleaning and disinfection of the affected facilities have been carried out.

The authorities assess that the finding does not pose a risk to food safety, but may have minor, short-term consequences for exports of live pigs and certain products.

## Brazil

### **Financial pressure on pig producers**

According to international media, pig prices in Brazil have declined sharply in recent months, putting pressure on producers' financial situation.

The development reflects a market characterised by conflicting trends, with strong demand from export markets, while weak domestic demand continues to keep prices under pressure.

In several regions, prices have fallen below production costs, resulting in losses and generally challenging profitability in the sector.

## China

### **China lowers target for breeding sow herd**

China has reduced its official target for the number of breeding sows from 39 million to 37.5 million, corresponding to a decline of 3.8%. The measure is intended to curb production capacity in a situation characterised by oversupply and weak demand for pigmeat.

Going forward, the aim is to maintain the breeding sow herd at around 37.5 million animals in order to meet normal pigmeat demand. At the same time, the level will be adjusted on an ongoing basis in line with changes in production efficiency and consumption.

The Chinese Ministry of Agriculture seeks to maintain the number of large-scale pig operations nationwide. The largest companies with more than 100,000 sows will be placed on a national monitoring list, enabling the authorities to closely track developments.

 **Malaysia**
**Increase in pigmeat imports in Q1 2026**

The table below shows Malaysia's imports of fresh and frozen pigmeat in the first quarter of 2026, broken down by country of origin, as well as developments in the same period in the two preceding years.

Overall imports increased by 16% in the first three months of the year. Although imports from, among others, Denmark declined, this was more than offset by increases from particularly the Netherlands and Belgium compared with the same period in 2025.

<b>0203</b>				
<b>Fresh and frozen pigmeat</b>				
<b>Tons</b>	<b>Jan. - Mar. 2024</b>	<b>Jan. - Mar. 2025</b>	<b>Jan. - Mar. 2026</b>	<b>%-Change 2026:25</b>
Spain	7.022	4.895	4.302	-12,1
Denmark	2.896	4.464	3.794	-15,0
Holland	183	1.205	2.221	84,3
Belgium	795	1.247	1.660	33,1
Brasilien	54		980	
Canada	1.390	1.008	805	-20,1
USA	1.472	774	741	-4,3
Frankrig	75	99	672	578,8
Australien	684	447	667	49,2
Thailand			496	
Germany		23	81	252,2
Others	192	79	104	31,6
<b>Total</b>	<b>14.763</b>	<b>14.241</b>	<b>16.523</b>	<b>16,0</b>

**Disclaimer:**

This publication has been translated using AI. Although the translation has been quality checked, errors or inaccuracies may occur.

If you have any questions regarding the content, please contact Chief Consultant Jens Ring or Kirsten Vernon Kristiansen.

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