



# **Gira Asia Meat Club – 2024**

## **12<sup>th</sup> Edition**

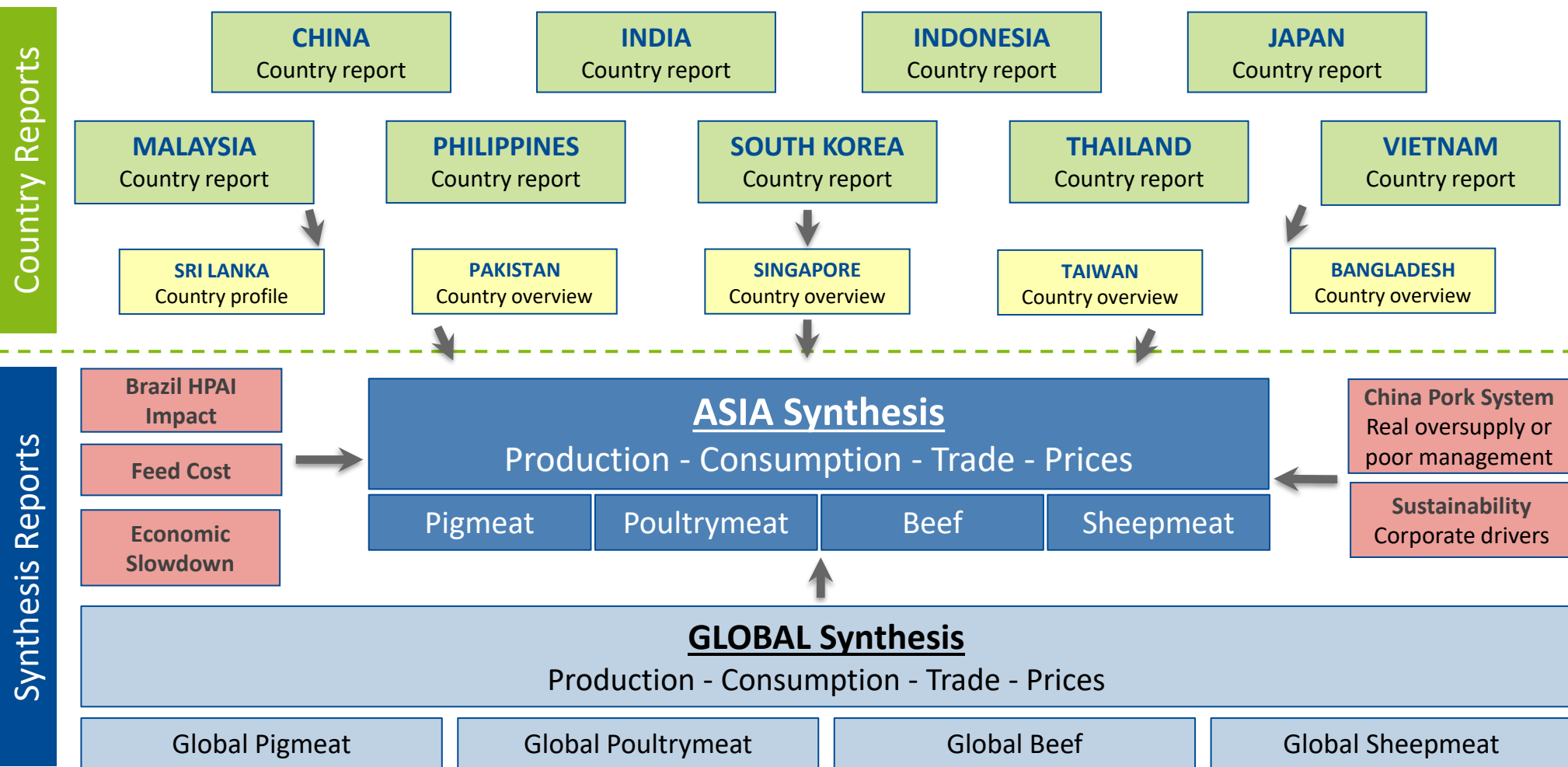
15<sup>th</sup> - 16<sup>th</sup> February 2024: Manila, Philippines

New features, summary of service, structure and fees

Proposal - August 2023

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## Market Insights, Data and Forecasts by Species and Country: Pork – Poultry – Beef – Sheepmeat



**DATA (for 2012-2022, 2023e, 2024f, 2028f)**

### **2028 outlook... supported by data forecasts and explanation**

5-year outlook as the Asian markets rebuild after the dual impact of Covid and ASF? Demand shocks remain widespread, with Chinese economic lag having a widespread impact in the region. Can easing feed and energy costs offset rising inflation?

**Repercussions of HPAI in Brazil on Asian Markets** – At the time of writing, Brazil has still not had a case of HPAI on a commercial farm, but it appears inevitable, the question is when not if! The repercussions on Asian markets could be significant, Brazil is a major supplier of chicken to many of the markets, will they ban Brazil, and what does that mean for local producers? Will consumers be able to sustain consumption, can alternative importers fill the gap? The event will lead to significant and varied disruption across the markets, insight here will be crucial to managing the inherent risk to businesses.

### **Global Economic Disturbance:**

Despite a decline in oil and feed prices, there are still significant inflationary forces at play on the global market. How have these been handled in the markets? Are producers cannibalising margins to support consumption? Will 2024's demand outlook be impacted?

### **China's pork industry has surged after ASF and Covid, are the new systems genuinely at capacity:**

The headline-grabbing photos of China's new multistorey pig buildings have grabbed the global industries' attention. As part of the 2024 research program, Gira will look into the bigger picture of how these new farms are really functioning, and how China's pig industry has been transformed.

### **★ 5 editions of Gira's Meat Newsletter: New in 2023**

Launched in mid-2023, the newsletter is in response to a need for more regular updates on the big events in the global markets. 5 editions throughout the year, with a focus on the major global producers.

**World-class interactive annual meeting** on 15<sup>th</sup> - 16<sup>th</sup> February 2024. Venue Manila, and a physical meeting, with online streaming, allowing members to share the insight with more colleagues than ever before. 2 days of interactive discussion, between Gira's research team, and the GAMC members. Supported by presentations covering key disruptors for the future of the industry, and the chance to build your network.

### **Club webinars** – selected webinars spread throughout the year

Update the members between the annual club meetings with developments around the world in the meat supply chain and how Gira's view on key markets is evolving. Each webinar is approximately 1 hr, focused on key issues at that point in the year, and the key changes since the last update. Webinars are available as recordings.



- Key changes to the outlook, what are the major changes in the global market



## Two-day meeting, 15<sup>th</sup>-16<sup>th</sup> February 2024

Manila, Philippines

- Overview of Gira's outlook by species
- Intimate "club" environment
- "Round-table" discussion of key issues
- Key networking opportunities
- Remote access available
- Informal welcome dinner, 14<sup>th</sup> February 2024
- Gala Dinner, 15<sup>th</sup> February 2024
- Soft copy of presentations



- Email and phone access to Gira personnel
- Providing data clarification and discussion



- 
- Picking up on key events and issues throughout the year

- 
- Half-day, one-to-one (for species members)
  - Tailored to your specific needs
  - Client-office or boardroom, briefing
  - Client pays travel costs



- 5 editions throughout the year, updating the key issues for the global industry

- Global Synthesis: 5 reports - Total meat overview & drivers at a global level; + 4x species
- Asian Synthesis; 5 x reports *Beef, Pigmeat, Poultry & Sheepmeat + Overview*
- Option: Excel-based Data Dashboard



- 9 major country reports
- 5 country profiles
- Including chapters on each of the 3 species; Beef, Pigmeat, & Poultry
- Selective coverage of Sheepmeat



## Key variables & assumptions:

- Socio-economic, political, feed grain cost & availability, and weather impact...
- Major supply and demand side drivers, breaks and disruptors.

## Total meat consumption, prices, production and trade

- Meat availability, total consumption in volume and per capita terms.
- Fish consumption – total and per capita.
- Total production & imports / exports, price comparisons.
- Drivers for change.
- Overview of forecasts.

## Data per species 2012-2022, 2023e, 2024f, 2028f: per country, across Asia and in a global context

- Herd breakdown: breeding herd, rearing/finishing herd.
  - Farm structure and key developments.
- Production: slaughtering, carcass weight, net production.
  - Processing structure and key corporate developments.
- Consumption.
  - Key market segmentation and distribution channel developments.
- Trade – annual and monthly.
  - Key flows in volume, origin/destination and price.
- Prices.
  - Producer prices, and wholesale/retail where available.

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- Pork bounced three times but remained at record levels at all times.
- Beef and sheepmeat continued rising despite massive imports as well-to-do Chinese upgrated from pork.
  - Consumers who have **upgraded** are less likely to return to old habits when pork supplies increase – they are upgrading because they **both like and can afford** the more expensive red meats.
- Poultry prices rose in late 2019 on ASF-driven pork shortages, but fell back as the coronavirus pandemic shut off poultry's main routes to market.
- The problems eased in H2 but by then there was a massive supply overhang on the market, as well as an oversupply of chicken coming from small farmers who switched out of pigs due to ASF.
- **Outlook:**
  - Beef and sheepmeat prices will remain high as demand has not eased.
  - Pork prices should ease somewhat as supplies increase, but not as quickly as the government expects.
  - Poultry prices will rise but will be limited due to the large supplies coming from small farmers.

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### China frozen beef imports by channel, 2020e

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- The increase of direct channel imports has been largely driven by Brazil and to a lesser extent by Argentina. It has more than compensated the decrease of grey channel imports.
- **2021f:** limited space for direct channel supplies; grey channel imports will be a necessary supplement; **probably slower growth than 2020**
- The potential for export growth from the top 5 suppliers (which contribute to 93% of total direct imports in 2020) in 2021 is limited. And AU continues to have plants delisted as part of an ongoing political spat.
- Frozen stock from 2020 and domestic production growth will help balance this.
- Grey channel imports will also see some growth.
- The biggest uncertainty is **Chinese consumers' perception of imported frozen meat** due to the detection of coronavirus on the package.
- **2025f:** demand growth will be **constrained by import supply availability**
  - Gira forecasts a near 5% annual average import growth rate.
  - Global beef supply will be tight, prices will have risen further, and that will limit the China import growth. Grey channel imports will continue to be a necessary supplement.

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## Species Membership

- 2 delegates to the two-day meeting
- **Reports** - Global & Asia synthesis reports and Country reports for the selected species
- **Presentations** – Copies of all species-specific and general presentations, including synthesis
- Newsletter - 5 editions p.a., key global issues
- Email and phone access to Gira personnel
- Price:
  - One species - **USD 19,100**
  - Two species - **USD 24,000**

## Options

### Full Membership – (all 4 species)

- 2 delegates to the two-day meeting
- Reports - All synthesis and country reports
- Soft copy of all presentations
- Half-day client-office consultancy
- Newsletter - 5 editions p.a.
- Email and phone access to Gira
- **USD 30,700**

### Country Membership

- 2 delegates to the two-day meeting
- Reports - copy of the full selected country report
- Presentation - copy of the Asia synthesis presentations and selected country presentations
- Newsletter - 5 editions p.a.
- Email and phone access to Gira
- China - **USD 15,500**
- Other countries - POA

### Synthesis Membership

- 2 delegates to the two-day meeting
- Reports - copies of Global and Asia synthesis reports
- Presentations - copies of the Global and Asia synthesis presentations
- Newsletter - 5 editions p.a.
- **USD 13,500**

## Extras

### Extra Delegate to Meeting

- +USD 1,500 per seat (max 2 extra)

### Excel Dataset – for internal use

- +USD 1,500 for Asia Synthesis

### Webinar Presentation (30-60 min)

- +USD 2,500 delivered as required

## Gira Asia Meat Club 2023

Bangkok, Thailand

Conference Agenda

### Session 1 - Key Global and Asian Meat Market Dynamics & Drivers

<b>08:30</b>	<b>Registration</b>	
<b>09:00</b>	Welcome	
	Global Meat Market Context Asian Meat Market Overview Covid impact on Asian markets <b>Special Topic **China - the view on the ground**</b>	Meat supply in an inflationary market Faltering supply as producers take a cautious line What are the variables, what are the lessons? The last 3 months of Covid
<b>10:30</b>	<i>Coffee Break - 30 mins</i>	
<b>11:00</b>	Feed ingredient dynamics in Asia 2023 Outlook Disruptors <b>Special Topic **A year on - Lab Grown Chicken in Singapore**</b>	Reliant on imports, and global prices Inflation, feed, and global recessions... what else can happen?
<b>12:30</b>	<i>Lunch - 1 hour in the hotel</i>	
<b>Session 2 - Pigeat</b>		
<b>13:30</b>	Pigmeat Global Overview Japan South Korea China - Profitability challenges at the farm gate	Limited global growth, a recipe for higher prices? Market still not normalised post-Covid ASF spreads south, but the risk is so far limited High costs negate rising prices, has this stalled ASF recovery
<b>15:15</b>	Q&A - Is China the driver again in 2023	
<b>15:30</b>	<i>Coffee Break - 30 mins</i>	
<b>16:00</b>	Thailand Vietnam Philippines Asian Pigmeat overview <b>Special Topic **How could an ASF Vaccine change the outlook**</b>	ASF a year in, but is it controlled? Investments in modern integrations, segment or mainstream Imports the future of supply? Covid and ASF - balancing impacts, but long-term stress!
<b>17:30</b>	Finish	
<b>18:30</b>	<i>Networking BBQ Dinner</i>	

### Session 3 - Poultrymeat

<b>08:30</b>	Poultrymeat Global Overview Philippines Japan <b>Special Topic ** Potential impact of Brazilian HPAI**</b> China	Supply Challenges from HPAI Filling the ASF hole Changing import balance and the role of domestic product Lost supply and the impact on market balance The rise of Poultry with ASF
<b>09:50</b>	Q&A - Is Asia facing a poultry import supply crisis in 2023?	
<b>10:20</b>	<i>Coffee Break - 30 mins</i>	
<b>10:50</b>	<b>Special Topic ** China's modern supply chain**</b>	
<b>11:10</b>	Thailand Vietnam Indonesia India Asian Poultrymeat overview	The impact of ASF on the poultry market Building modern broiler integrations - can they export? Oversupply again, what will it take to settle the market? Challenging market conditions, as production growth continues Huge gains in the poultry market at a challenging time
<b>12:30</b>	<i>Lunch - 1 hour in the hotel</i>	
<b>Session 4 - Beef</b>		
<b>13:30</b>	Beef Global Overview India China	Global supply tightening in 2023 Exports recover from disruption, India looks beyond China Disrupted 2022 drags into 2023 market potential
<b>14:35</b>	Q&A - Will Asia be short of beef in 2023?	
<b>14:50</b>	<i>Coffee Break - 30 mins</i>	
<b>15:20</b>	<b>Special Topic **Thai Markets and Consumer Dynamics**</b> Japan Philippines Intra-regional live cattle trade Asian Beef overview	High value import trade developing Demand setbacks: Covid + Inflation A key part of the supply dynamic Demand looks to imports to meet growth
<b>16:35</b>	Concluding comments	
<b>17:00</b>	<b>Finish</b>	

2 days packed with detailed information on the latest issues that continue to impact the livestock and meat markets of Asia.

Supported by insightful discussion between the club members and Gira's team.



The 2023 Gira Asia Meat Club was launched with a two-day meeting in Bangkok on 27<sup>th</sup> - 28<sup>th</sup> Feb 2023, with a gathering of delegates representing 12 Club members.

The meeting was also broadcast to members unable to attend due to the developing Covid-19 situation. The broadcast has become a part of the GAMC service and will continue in future editions.

### 2023 HIGHLIGHTS

In addition to the country and species reports the 2023 Gira Asia Meat Club also included special reports on:

- Covid-19: the recovery
- Forecast Disruptors
- High input costs slow investment
- Lab grown Chicken in Singapore
- Potential for an ASF vaccine to change production in Asia
- Implications of HPAI in Brazil on Asian meat supply
- Thai consumer dynamics

### 2023 MEMBERS

- JBS Foods
- Meat & Livestock Australia
- National Pork Board (US)
- Sealed Air
- Vion
- VLAM (Belgian Meat Office)
- AHDB
- Aviagen Inc
- Australian Pork
- Bord Bia
- CPF
- DSM





**Gira is a Geneva-based group with over 50 years experience in the meat sector.** It has a reputation for high quality, objective and neutral analyses throughout the food chain:

- Specialist in food market and chain dynamics - especially in meat.
- Good client-relations with a wide range of 'blue chip' food companies.
- Gira's Global Meat Club is now in its 48<sup>th</sup> Year.

**Global coverage for the meat & dairy sectors:** with selective detail in strategy and marketing analysis, and of other sectors of the food market.

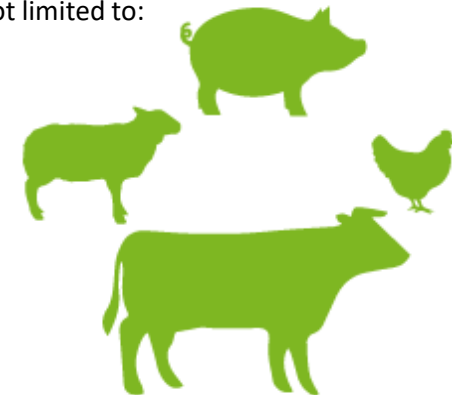
- Gira's meat team is uniquely positioned to assemble a global analysis of key events.

**Gira is highly cost effective:**

- Very experienced staffing network with unique geographic, sectoral, and process skill mix.

**Gira is flexible, with two main 'streams' of client service:**

- **Published research** (uniquely detailed) on key current topics, with costs shared by a 'syndicate' of clients.
  - Annual Meat and Dairy Clubs – provide a significant foundation of global information and insight.
  - Selective studies on key issues effecting the meat industry today – some of these are one offs, whilst others are repeated periodically.
- **Management consultancy** (specific to, and sensitive to, client needs) with sector focus on food & agribusiness. Including, but not limited to:
  - Corporate strategy and company development.
  - Due Diligence.
  - Market appraisals, and access studies.
  - Customer-need audits.
  - Competitor benchmarking.



To find out more, please visit: [www.girafood.com](http://www.girafood.com)

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