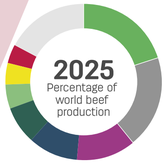
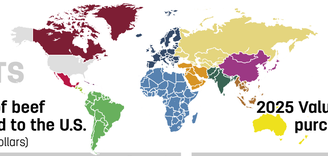
2026 Global trade and production



- Brazil | 20.1%
- United States | 19.1%
- China | 12.3%
- European Union | 10.3%
- India | 7.7%
- Argentina | 5.0%
- Australia | 4.6%
- Mexico | 3.9%
- Other | 17.0%



IMPORTS

2025 Value of beef products sold to the U.S.
(in thousands of dollars)

Rank	Region	2025 Imports	Percent change from 2024
1	Canada	2,866,230	6.50%
2	Mexico	2,193,481	22.8%
3	Oceania	4,947,307	25.4%
4	South America	3,142,331	36.9%
5	Central America	501,640	29.0%
6	East Asia	99,623	32.5%
7	Europe	49,856	37.3%
8	Caribbean	3,256	182.4%
9	Southeast Asia	3	300.0%
10	Middle East	0	-100.0%
11	Africa	0	-100.0%

EXPORTS

2025 Value of beef products purchased from the U.S
(in thousands of dollars)

Rank	Region	2025 Exports	Percent change from 2024
1	East Asia	5,635,609	-16.9%
2	Mexico	1,302,816	-3.2%
3	Canada	873,637	-3.5%
4	Caribbean	314,147	10.7%
5	Europe	308,202	11.2%
6	Southeast Asia	273,127	-19.9%
7	Central America	201,257	25.7%
8	Middle East	162,763	-3.4%
9	South America	152,235	34.6%
10	Africa	98,073	22.9%
11	Oceania	8,361	12.2%
12	Former Soviet Union-12	1,829	36.6%
13	South Asia	1,160	59.8%

Source: Dept. of Commerce, U.S. Census Bureau, Foreign Trade Statistics

Beef production for selected countries

Veal/beef production rank	Country	Volume (in thousands of metric tons)	Percent change from 2024	Percent of world beef production	Beef cattle rank	Beef cattle (1,000 head)	Percent change from 2024	Beef/veal exported rank	Beef/veal exported (1,000 metric tons)	Percent change from 2024	Beef cattle slaughtered rank	Beef cattle slaughtered (1,000 head)	Percent change from 2024
		2025*				2025*			2025*			2025*	
1	Brazil	12,370	-1.9%	20.1%	2	177,425	-5.1%	1	4,275	-2.4%	1	50,100	-2.2%
2	United States	11,741	-0.8%	19.1%	4	86,155	-0.4%	4	1,073	-8.2%	4	29,082	-3.1%
3	China	7,600	-5.1%	12.3%	3	94,080	-6.4%	19	25	4.2%	2	49,500	-3.6%
4	European Union	6,350	-0.9%	10.3%	5	70,850	-1.5%	8	575	-3.4%	5	21,350	-1.4%
5	India	4,725	1.0%	7.7%	1	307,500	0.0%	3	1,700	0.7%	3	42,000	1.0%
6	Argentina	3,080	-2.1%	5.0%	6	51,570	-0.1%	5	800	3.5%	6	13,000	-4.4%
7	Australia	2,850	-1.2%	4.6%	7	27,366	0.4%	2	2,160	-2.2%	7	9,575	-1.2%
8	Mexico	2,410	11.1%	3.9%	8	18,995	5.7%	11	400	23.5%	8	7,550	10.1%
9	Russia	1,400	-0.7%	2.3%	9	16,950	-0.6%	15	50	0.0%	9	6,500	-0.8%
10	Canada	1,315	4.4%	2.1%	11	11,135	2.5%	7	575	2.7%	11	3,300	2.5%
Total of selected countries		53,841	3.7%	87.5%		862,026	-5.3%		11,633	18.4%		231,957	-3.2%

Source: USDA Foreign Agricultural Service

*Data available for 2025 market year may differ from calendar year data.

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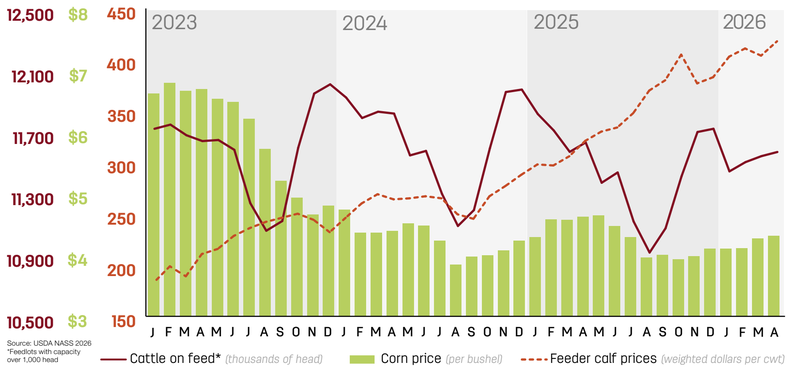
MARKET PRICES AND INDEXES

2023-26 – Monthly cattle on feed, corn price and feeder calf prices

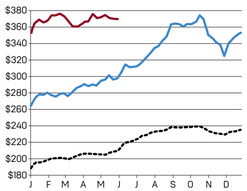


Source: USDA NASS 2026
*Feedlots with capacity over 1,000 head

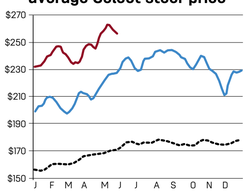
Cattle price indexes and spreads

5-yr avg | 2025 | 2026

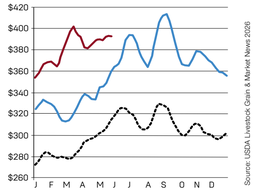
CME feeder cattle index



5-area weekly weighted average Select steer price



Weekly Choice cutout



Source: USDA Livestock Grain & Market News 2026

2026 beef statistics

Brazil beef output surpasses U.S. in volume

Progressive Cattle Managing Editor **David Cooper**

The U.S. is no longer the world's largest producer of beef, as that title moved to Brazil in 2025 with 20.1% of total global production coming from South America's biggest country.

American beef production dipped to 11,741,000 metric tons (MT) in 2025, about 19.1% of global beef production. Federally inspected commercial slaughter dropped 3.7% in 2025, to its lowest U.S. level since 2016. That beef supply, measured as 25.6 billion pounds in federally inspected slaughter, was still impressive considering that U.S. beef inventory dropped a seventh straight year to 86,155,300 head of cattle and calves – still the lowest cattle inventory since 1951.

The beef cow inventory dropped another 1% from 27.9 million to 27.6 million head, as many states still seek to find encouraging signs for expansion. Among those states finding some positive growth in beef cow expansion were Oklahoma, North Dakota, Florida, Colorado and California, while Missouri (-3.1%), Kansas (-6.9%) and Wyoming (-4.6%) were some of the states seeing a big dent in the beef cow numbers.

But with the supply shortage came significant demand and higher prices for beef cattle to go into the food chain. Feeder cattle started 2025 with an average national price of $298 per hundredweight (cwt) and ended at a $383 average per cwt, and the numbers jumped further to start 2026, ending April at $418 per cwt average price paid on feeders. Meanwhile, corn prices have held stable throughout 2025 – hovering between $4 and $4.50 per bushel – and saw even some decline going into the fall before coming back up in the opening months of 2026.

On the global trade horizon, the U.S. saw significant losses in value trading in several regions of the world. Total value of exports dropped $1.1 billion, or 12% in total value. The largest hit came from East Asia where total value earned in exports dropped 17% to $5.6 billion, due in large part to inflation, currency and trade tariffs. Smaller declines were seen in North American partners as total trade value in Canada and Mexico dropped 3.5% and 3.2%, respectively.

Brazil now leads the world in beef production with 12.3 million metric tons produced annually and continues to lead in total beef exports.

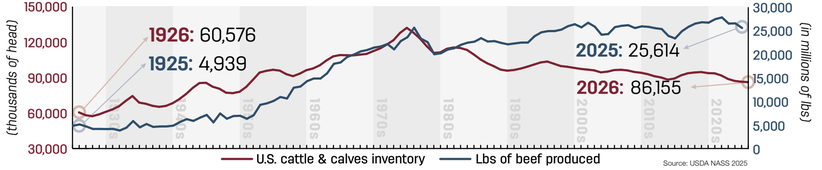
North Dakota grew the most in beef cow expansion in 2025 with 21,000 more cows, in addition to 6,000 more replacement heifers.

Texas the bellwether of the cattle industry held on to 50,000 heifers in 2025, an increase of 8.3% for a rare positive sign of herd expansion.

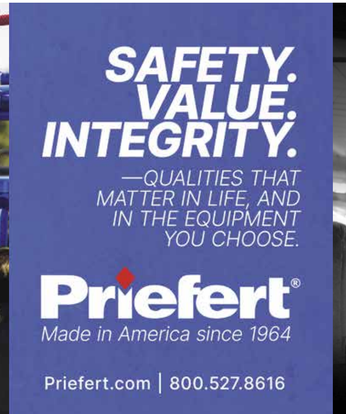
About this data

The USDA's changing formulas for collecting survey data changed yet again in 2026, as the policy change began where the agency will no longer highlight beef cow inventory numbers for counties. This was the second year in which beef cow inventory for states was also limited to those states with beef cow numbers over 1% of national inventory.

100-year history: U.S. cattle & calves inventory & beef produced



Source: USDA NASS 2025



2026 U.S. beef statistics

Sponsored by: Bimeda® Priefert® Rodeo & Ranch Equipment ReproScan

28 Washington 1,120

29	455	▼ -2.2%	
23	667	20	121
31	9,219	15	$2,082,237

12 Montana 2,140

9	1,240	▼ -1.6%	
12	1,348	9	224
30	9,533	13	$2,621,220

23 Oregon 1,210

25	620	▼ -1.6%	
20	743	24	103
24	11,699	20	$1,757,785

11 Idaho 2,500

10	1,160	▲ 2.7%	
11	1,368	5	279
32	8,956	10	$3,878,723

26 Wyoming 1,160

24	630	▼ -4.5%	
15	1,002	8	232
38	4,995	16	$1,988,474

37 Nevada 420

37	255	▼ -3.8%	
37	322	4	304
42	1,382	33	$702,555

34 Utah 760

30	425	▲ 3.7%	
33	371	23	105
34	7,252	29	$921,034

10 Colorado 2,550

17	830	▲ 2.5%	
7	2,128	10	212
22	12,030	5	$6,329,892

4 California 5,050

2	2,350	▲ 0.4%	
6	2,258	1	429
23	11,759	6	$6,194,846

31 Arizona 870

35	355	▼ -1.4%	
22	686	12	148
37	5,864	19	$1,760,417

48 Alaska 19

48	9	N/C	
48	5	16	134
50	142	48	$11,488

42 Hawaii 135

42	75	▲ 1.4%	
42	54	18	128
44	1,058	42	$101,465

15 North Dakota 1,730

13	900	▲ 2.3%	
17	902	7	241
35	7,175	18	$1,769,381

13 Minnesota 2,100

18	810	▲ 3.8%	
13	1,229	19	125
16	16,823	12	$3,392,563

7 South Dakota 3,550

5	1,690	▲ 1.2%	
8	2,069	3	314
25	11,304	8	$5,547,201

9 Wisconsin 3,250

7	1,560	▲ 1.3%	
10	1,462	13	143
6	22,777	11	$3,648,940

2 Nebraska 6,150

6	1,610	▼ -0.6%	
1	6,214	2	363
15	16,958	1	$20,344,403

8 Iowa 3,450

11	1,060	▼ -0.9%	
5	2,463	11	159
8	21,750	4	$7,602,909

3 Kansas 5,850

8	1,370	▼ -2.8%	
3	5,343	6	260
7	22,467	2	$17,060,287

29 Illinois 980

33	400	▼ -2.4%	
31	450	30	75
21	13,017	23	$1,321,864

25 New Mexico 1,190

20	660	▼ -4.3%	
14	1,099	14	139
33	8,562	14	$2,359,700

5 Oklahoma 4,650

3	2,010	▲ 0.5%	
4	2,517	22	108
3	43,223	7	$6,124,908

1 Texas 12,100

1	4,750	N/C	
2	5,555	25	92
1	131,815	3	$15,667,360

6 Missouri 3,850

4	1,860	▼ -3.1%	
9	1,870	27	88
2	43,543	9	$4,058,768

17 Arkansas 1,560

15	850	N/C	
18	809	30	75
10	20,924	27	$1,155,152

36 Louisiana 680

32	405	▼ -4.7%	
35	343	34	61
26	11,150	36	$524,589

24 Alabama 1,200

22	650	N/C	
27	525	33	66
12	18,284	28	$963,102

33 Mississippi 800

31	420	▼ -2.3%	
34	355	35	59
20	13,631	37	$512,800

18 Tennessee 1,560

16	840	▼ -1.2%	
19	783	40	52
5	29,742	24	$1,293,255

14 Kentucky 1,820

13	900	▼ -1.1%	
16	942	35	59
4	31,060	17	$1,846,147

32 Indiana 820

34	390	▲ 2.6%	
32	436	35	59
18	13,984	32	$812,100

22 Ohio 1,230

27	530	N/C	
24	648	38	58
9	21,126	21	$1,627,242

27 Michigan 1,120

26	560	▲ 3.7%	
30	453	21	110
27	10,141	25	$1,203,615

20 New York 1,390

19	750	▲ 2.7%	
28	523	14	139
29	9,993	34	$648,693

19 Pennsylvania 1,400

20	660	N/C	
25	600	28	76
11	18,472	22	$1,343,607

38 West Virginia 365

38	192	▼ -0.5%	
38	184	46	36
28	10,028	38	$340,328

21 Virginia 1,320

23	640	N/C	
26	540	28	76
14	17,402	30	$868,958

39 South Carolina 280

39	147	▼ -6.4%	
39	141	45	43
36	6,461	39	$310,243

30 Georgia 970

27	530	▼ -1.9%	
29	504	32	71
19	13,708	31	$850,391

16 Florida 1,580

12	970	▲ 1.0%	
21	714	26	91
13	17,435	26	$1,165,792

46 New Hampshire 28

46	14	▲ 3.7%	
47	10	47	35
47	789	47	$15,155

40 Vermont 220

40	128	▲ 1.6%	
40	83	17	130
40	1,691	41	$123,787

43 Maine 71

43	34	▼ -2.9%	
43	27	42	47
41	1,496	43	$42,112

45 Massachusetts 30

45	15	N/C	
46	14	48	28
43	1,066	46	$18,891

50 Rhode Island 4

50	2	▲ 5.9%	
50	1	50	21
49	185	50	$1,754

44 Connecticut 44

44	23	N/C	
44	17	41	50
46	876	44	$31,287

49 Delaware 11

49	4	▲ 2.4%	
49	4	43	46
48	230	49	$6,898

47 New Jersey 24

47	12	N/C	
45	15	49	23
45	1,040	45	$29,149

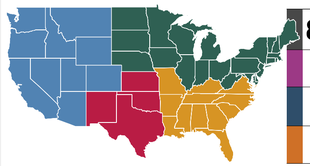
41 Maryland 155

41	76	▲ 1.3%	
41	59	39	53
39	2,926	40	$131,224

35 North Carolina 690

36	350	▼ -5.4%	
36	329	43	46
17	14,980	35	$560,200

2025 U.S. total

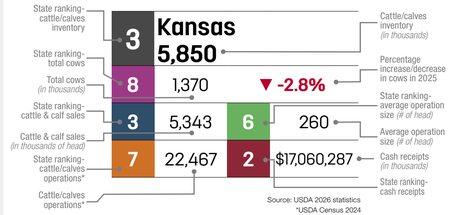


86,155.3 ▼ -0.4%

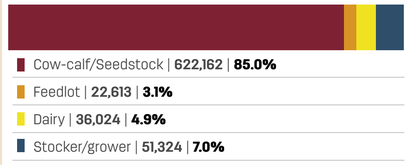
37,176	▼ -0.3%
51,179.3 ▼ -1.6%	118
732,123*	$133,674,891 ▲ 19.2%

* Census data is every 5 years

Legend



U.S. cattle operations by segment



Source: 2022 USDA Census

Note: U.S. Census data are released once every five years. 2022 is the most recent report.

U.S. states beef female rankings

Beef cow rank	State	2026 beef cows	Percent change from 2025	Replacement heifer rank	2026 replacement heifers	Percent change from 2025
1	Texas	4,045,000	-0.7%	1	650,000	8.3%
2	Oklahoma	1,966,000	0.4%	2	345,000	1.5%
3	Missouri	1,806,000	-3.1%	6	250,000	-3.8%
4	Nebraska	1,560,000	-0.8%	5	280,000	1.8%
5	South Dakota	1,450,000	-0.3%	3	315,000	0.0%
6	Montana	1,232,000	-1.6%	4	310,000	1.6%
7	Kansas	1,145,000	-6.9%	7	190,000	0.0%
8	North Dakota	891,000	2.4%	8	164,000	3.8%
9	Florida	872,000	0.8%	9	115,000	0.0%
10	Kentucky	862,000	-0.8%	13	110,000	4.8%
11	Arkansas	848,000	0.0%	10	110,000	0.0%
12	Tennessee	818,000	-1.0%	14	105,000	5.0%
13	Iowa	815,000	-1.2%	12	110,000	0.0%
14	Alabama	648,000	0.0%	16	97,000	2.1%
15	California	640,000	1.6%	15	100,000	0.0%
16	Wyoming	621,000	-4.6%	31	0	0.0%
17	Colorado	620,000	2.5%	11	110,000	0.0%
18	Virginia	575,000	0.2%	19	88,000	6.0%
19	Oregon	500,000	-2.7%	18	90,000	-10.0%
20	Georgia	441,000	-3.1%	20	85,000	0.0%
21	Idaho	435,000	1.2%	17	90,000	0.0%
22	New Mexico	430,000	-4.4%	23	60,000	-14.3%
23	Minnesota	355,000	4.4%	21	75,000	7.1%
24	Illinois	324,000	-2.7%	26	47,000	4.4%
25	Ohio	275,000	-1.8%	24	50,000	-16.7%
26	Wisconsin	275,000	0.0%	22	65,000	0.0%
27	Washington	220,000	4.8%	27	45,000	0.0%
28	Pennsylvania	205,000	5.1%	25	50,000	11.1%
29	Arizona	160,000	-6.4%	30	23,000	-14.8%
30	Michigan	100,000	5.3%	29	25,000	0.0%
31	New York	100,000	0.0%	28	35,000	-7.9%
	Other states	2,373,200	-2.2%		405,200	-1.5%

Source: 2026 USDA NASS

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