



U.S. MEAT EXPORT FEDERATION

ANNUAL REPORT 2024



Putting U.S. Red Meat on the World's Table

Despite Much Volatility, Demand for U.S. Red Meat Still Thrives

By Dan Halstrom, President and CEO



With headlines dominated by talk of tariffs and trade barriers, port labor strife, an uncertain future for the Farm Bill and the federal budget, and political turmoil in some key trading partner countries, it is more important than ever to remain focused on the positive news – that global demand for U.S. pork, beef and lamb is extremely strong. With pork exports on a record pace in 2024 and export value for beef and lamb increasing year-over-year, total export value will top \$19 billion – a level the industry has reached only once before, in the record-setting year of 2022.

When the final results are in, pork exports are expected to exceed 3 million metric tons for the first time, with export value reaching a new high of about \$8.6 billion. What makes this even more remarkable is that the previous (2020) volume record was driven in part by unprecedented demand from China, which was still recovering from widespread African swine fever outbreaks. A few years later, despite China's demand for imported pork declining significantly, the U.S. pork industry is reaching new heights internationally by focusing on market diversification and promotion of underutilized cuts.

Mexico is obviously a star performer in this success story, with pork export value to this critical market surpassing \$2.5 billion in 2024 and more than doubling over the past five years. But U.S. pork also eclipsed previous records in Central America and Colombia, will likely reach record levels in the Caribbean and set a value record in Oceania. Exports to the Dominican Republic, which were record-large in 2023, also maintained an excellent pace despite increasing competition from Brazilian pork. Although shipments slowed late in the year, U.S. pork also achieved one of its best years on record in South Korea. Relatively new markets, such as Malaysia and Cuba, also contributed greatly to U.S. pork's global success in 2024.

Despite significant headwinds, U.S. beef exports also made important strides over the past year. Buying power in our largest markets, Korea and Japan, was impeded by weak currencies and persistent inflation, which continued to weigh on the post-COVID recovery of the foodservice sector. But demand for U.S. beef thrived in Mexico, with export value reaching its highest level since 2009. Beef exports also rebounded to the Middle East and were record-large for the second consecutive year to Central America and the Dominican Republic.

Lamb exports also achieved growth in 2024, driven primarily by strong demand in the Caribbean and Mexico. The U.S. lamb industry also weathered a troubling ballot initiative that would have forced the closure of a major processing plant and greatly interrupted U.S. production. Defeating this measure at the ballot box – by roughly a 2-to-1 margin – was an outstanding achievement not only for the lamb sector, but for all of animal agriculture.

The past year also saw initial implementation of USDA's newest international marketing endeavor, the Regional Agricultural Promotion Program (RAPP). Market diversification is a

major objective behind RAPP, with particular emphasis on Africa, Latin America and Southeast Asia. The program is especially timely, given the recent expiration of the Agricultural Trade Promotion Program (ATP) and the inertia Congressional leaders face in crafting a new Farm Bill.

The one-year extension of the 2018 Farm Bill ensures that the USDA Market Access Program (MAP) and Foreign Market Development (FMD) Program will be funded in the coming year, but at levels that have not been increased in many years. RAPP is a very welcome complement to these programs, allowing USMEF to implement marketing initiatives in emerging destinations where U.S. red meat has begun to gain traction and new customers are excited about the many ways U.S. pork, beef and lamb can enhance their businesses. But developing these markets requires a sustained commitment of resources, and this is where RAPP will serve a critical role, further enhancing the positive impact of the outstanding support USMEF receives through checkoff investments and MAP and FMD funding.

If I seem like an eternal optimist, it's because I have seen firsthand for several decades how expanding global demand benefits the U.S. meat industry and I have witnessed the rapid development of markets that were once viewed as impenetrable. When I travel today to Africa or Southeast Asia, I see many similarities to the situation we once faced in Mexico and Central and South America. The prospects for further growth are extraordinary, and the U.S. industry has a track record of success that has me very excited to see what the future holds.

Yes, we need better market access, and the U.S. must do more to hold countries accountable when they don't live up to their trade commitments. We also need a new Farm Bill that will remove the cloud of uncertainty over U.S. agricultural policy and provide producers with the tools they need to succeed. And we need labor peace at all U.S. ports, so that we can maintain our reputation as a reliable supplier. But these challenges are not insurmountable, and I am confident they will not stand in the way of continued success in the coming year.


NOTE: Promotional and educational activities included in the USMEF Annual Report are funded by USDA, the Beef Checkoff Program, the National Pork Board, the American Lamb Board, the United Soybean Board and state beef, pork, corn and soybean organizations.

USMEF is a nonprofit trade association working to create new opportunities and develop existing international markets for U.S. beef, pork, lamb, veal and bison

Headquartered in Denver, Colo., USMEF has offices in Beijing, Hong Kong, Mexico City, Monterrey, Seoul, Shanghai, Singapore, Taipei and Tokyo. USMEF also has representatives covering Europe, Africa, the ASEAN, the Caribbean, Central America, South America, the Middle East and the Commonwealth of Independent States (CIS). **120 employees and representatives worldwide**

USMEF has forged a series of partnerships which enable U.S. companies and U.S. products to become integral parts of international red meat markets. An extensive international presence enables USMEF to have a finger on the pulse of vital markets around the world.

300 USMEF member organizations




USMEF shares its local intelligence and more than four decades of experience with U.S. exporters, traders and buyers in addition to end users and processors in each market. Different tastes, preferences and seasonality in international markets mean that exports help maximize the value of every animal produced in the U.S. Exports play a prominent role in industry growth and prosperity.

USMEF implements market development programs in nearly 100 countries

USMEF is a unique collaboration of nine diverse industry sectors and is funded through membership dues, agricultural commodity checkoff programs and market development programs through USDA. USMEF's nine sectors are: Beef/Veal Producing and Feeding; Farm Organizations; Feedgrains Producers; Lamb Producing and Feeding; Oilseeds Producing; Packing and Processing; Pork Producing and Feeding; Purveying and Trading; Supply and Service Organizations/Agribusiness.

9 sectors collaborate to implement successful marketing programs for U.S. red meat





Steve Hanson
Chair – Elsie, Nebraska

Steve Hanson is a fourth-generation cattle producer from southwestern Nebraska, where he ranches with his wife and son. He is a past chair of the Nebraska Beef Council and the Federation of State Beef Councils and past president of Nebraska Cattlemen.



Jay Theiler
Chair-elect – Boise, Idaho

Jay Theiler is executive vice president of corporate affairs for Agri Beef Co., a diversified business with operations in every step of the beef supply chain including ranching, cattle feeding, cattle nutrition and beef processing. Theiler is a past director of the Idaho Beef Council and has served on the Beef Industry Long Range Plan Task Force.



Dave Bruntz
Vice Chair – Friend, Nebraska

Dave Bruntz is a farmer and cattle feeder from south-central Nebraska. Bruntz farms with his brother and nephew, raising corn and soybeans along with fed cattle. His past leadership roles include serving as chair of the Nebraska Corn Board, president of Nebraska Cattlemen and regional vice president of National Cattlemen's Beef Association.



Darin Parker
Secretary/Treasurer – Salt Lake City, Utah

Darin Parker is president of Parker Migliorini International, LLC (PMI Foods), a global enterprise that supplies an extensive range of food products to all major international markets. Founded in Salt Lake City, PMI Foods maintains 30 global offices strategically located in the Americas, Asia, Europe, Africa and Oceania.



Randy Spronk
Immediate Past Chair – Edgerton, Minnesota

A past president of the National Pork Producers Council and the Minnesota Pork Producers Association, Randy Spronk serves on the board of directors of Wholstone Farms and is president and managing partner for Spronk Brothers Holding, which includes operations that produce pork and feedgrains, along with feed milling and delivery.

Broad-based growth has U.S. pork exports on record pace

U.S. pork exports are well-positioned to set volume and value records in 2024. Through November, exports increased 5% from a year ago to 2.76 million metric tons (mt), valued at \$7.85 billion (up 6%). For the full year, exports are projected to surpass 3 million mt for the first time, exceeding the 2020 volume record (2.98 million mt) and topping the previous value record (\$8.16 billion) set in 2023.

Pork exports to leading market Mexico have reached new heights, with January-November exports climbing 5% above the previous year's record pace at 1.05 million mt, valued at \$2.33 billion (up 10%). This will mark the third consecutive year that pork export value to Mexico topped \$2 billion and the first time it has surpassed \$2.5 billion – more than doubling since 2020. As the dominant destination for U.S. bone-in hams, Mexico currently accounts for more than 10% of U.S. pork muscle cut production.

Led by impressive growth in leading market Honduras and a sharp increase in demand in Costa Rica, pork exports to Central America have already set an annual record in 2024. January-November shipments were 20% above the previous year's pace at 143,131 mt, while value climbed 28% to just under \$450 million.

Pork exports to Colombia also soared to record levels. Through November, shipments to Colombia were up 29% to 114,619 mt, while value increased 36% to \$329.4 million. While Colombia was once primarily a destination for raw material for further processing, U.S. pork has made great strides in the retail and foodservice sectors.

Other January-November export results for U.S. pork include:

- With impressive growth in both Australia and New Zealand, pork exports to Oceania increased 33% through November to 92,902 mt, already the second largest annual total on record. Value soared 36% to \$337.7 million and will be record-high in 2024.
- Although shipments slowed late in the year, U.S. pork posted one of its best-ever performances in South Korea in 2024. Exports through November climbed 17% year-over-year in volume (195,721 mt) and 21% in value (\$669.2 million).
- Fueled by another strong year in the Dominican Republic and robust growth in Cuba and Trinidad and Tobago, January-November exports to the Caribbean region totaled 116,849 mt, up 5% from a year ago, while value increased 8% to \$347.1 million. Shipments to the DR were slightly below the previous year's record volume but achieved an increase in value despite increased competition from Brazilian pork.
- Pork exports to Japan were relatively steady in 2024. January-November volume fell 1% to 313,033 mt, while value increased slightly to \$1.29 billion.
- Although well below the large totals posted earlier in the decade, pork exports to China/Hong Kong regained some momentum in the second half of 2024. January-November shipments to China/Hong Kong were 7% below the previous year in volume (434,583 mt) and 11% lower in value (\$1.04 billion). China/Hong Kong is the largest destination for U.S. pork variety meat, accounting for more than two-thirds of total export volume.

- Larger shipments to the Philippines and record-large exports to Malaysia pushed exports to the ASEAN 21% higher in volume (72,678 mt) and 13% higher in value (\$160 million).
- Pork export value equated to \$66.05 per head slaughtered through November, up 5% year-over-year. Exports accounted for just over 30% of total pork production and 26% of muscle cuts – each up slightly from the record-high ratios posted in 2023.

Western Hemisphere shines for U.S. beef while headwinds persist in Asia

For January through November, beef export value increased 5% year-over-year to \$9.56 billion, despite a slight decline in volume (1.18 million mt, down 1%).

U.S. beef posted impressive gains in Mexico in 2024, with exports through November up 12% year-over-year at 211,920 mt. Export value climbed 14% to \$1.23 billion, the highest since 2009. While exports benefited from a very strong peso in the first half of 2024, demand held up well even as the peso weakened versus the U.S. dollar, losing 20% of its value since late May.

Led by growth in the Dominican Republic, Cuba and Trinidad and Tobago, January-November beef exports to the Caribbean reached 29,655 mt, up 21% from a year ago, while export value increased 12% to \$255.7 million. Growth was driven by strong demand for muscle cuts in the DR and variety meats in Trinidad and Tobago, while Cuba is currently taking mostly canned product.

Despite persistent weakness of the yen, Japan maintained its position as the leading volume destination for U.S. beef exports in 2024. With demand bolstered in part by record tourism levels, January-November shipments to Japan were steady with last year at 224,102 mt, while export value increased 4% to \$1.73 billion.

Other January-November export results for U.S. beef include:

- Exports to South Korea, the leading value destination for U.S. beef, were also slowed by weakness in the won but trended modestly higher in value. January-November value was up 5% year-over-year to \$2.01 billion despite a 7% decline in volume to 210,282 mt.
- After a slow start to the year, beef exports to Taiwan gained momentum in the second and third quarters and were also strong in November. January-November shipments to Taiwan were down steady with 2023 in volume (56,352 mt) but trended higher in value (\$632.4 million, up 9%).
- Beef exports to China/Hong Kong were 7% below the previous year in volume (196,437 mt) through November, while export value fell 3% to \$1.81 billion. However, the market showed some renewed momentum in the fourth quarter.
- Larger shipments to Guatemala and Panama fueled a 5% increase in January-November beef exports to Central America, reaching 20,072 mt, while value climbed 9% to \$147.1 million. Exports to Guatemala, the region's largest destination for U.S. beef, will be record-large for the second consecutive year.

- Beef exports to the Middle East rebounded substantially in 2024, led by strong variety meat demand in Egypt and larger muscle cut shipments to Kuwait. Through November, exports increased 25% from a year ago to 49,091 mt, valued at \$215.8 million (up 17%). But exports slowed late in the year to leading value market United Arab Emirates due to an impasse over halal certification. For the region to continue to perform at a high level, full access to the UAE is essential.
- Led by growth in the Philippines, Vietnam and Singapore, January-November beef exports to the ASEAN region were up 6% from a year ago at 39,802 mt, while value climbed an impressive 39% to \$322.1 million.
- U.S. beef regained full access to Colombia in late September, after being severely limited by H5N1-related restrictions that began in April. While January-November shipments to Colombia were down substantially in both volume (3,125 mt, down 55%) and value (21 million, down 41%), demand began to rebound once access was restored.
- Beef export value equated to \$412.58 per head of fed slaughter through November, up 5% from the same period a year ago. Exports accounted for 13.8% of total January-November beef production and 11.5% of muscle cuts, each down slightly from a year ago.

Led by Caribbean and Mexico, U.S. lamb exports trend higher

January-November exports of U.S. lamb increased 12% year-over-year to 2,428 mt, while value climbed 13% to just over \$13 million. Lamb exports to Mexico (768 mt, up 27%) are on pace to be the largest since 2019, with a wider range of cuts gaining traction with importers. Shipments to the Bahamas (309 mt, up 124%) are the strongest since 2011. Exports also increased year-over-year to the Philippines and Guatemala and edged slightly higher to Japan. Exports were steady to Taiwan but trended lower to Canada and Panama.

Complete January-November export results for U.S. pork, beef and lamb are available from USMEF's [statistics web page](#).

USMEF is a unique collaboration of nine distinct sectors of American agriculture, joining together to implement successful marketing programs for U.S. red meat around the world

U.S. Red Meat Symposium Provides Deep Dive into Mexican Market

With U.S. red meat exports hitting record levels in Mexico, USMEF held its inaugural U.S. Red Meat Symposium in Mexico City for U.S. suppliers and the Mexican trade to examine Mexico's economic and political climate, highlight the market's continued growth potential and explore emerging opportunities for U.S. red meat. USMEF Chair Randy Spronk (pictured), Secretary/Treasurer Dave Bruntz, U.S. agricultural leaders, U.S. producers and several USMEF exporter members participated to demonstrate the industry's commitment to this critical market. [Watch Video.](#)



USMEF Partners with USDA, U.S. Embassy on Trade Issues in Colombia



The need for in-person discussions between U.S. and Colombian officials about longstanding technical trade issues was the genesis for USMEF seminars in Bogota and Cartagena. With the support of USDA's Foreign Agricultural Service and U.S. Embassies in both cities, USMEF conducted educational seminars about the U.S. red meat production and inspection chain for 50 Colombian regulatory officials and inspectors working at ports, airports and border crossings. The seminars helped assure Colombian officials of the U.S. commitment to food safety and there was strong interest on both sides for annual meetings to discuss outstanding trade issues.

Ag Industry Leaders Explore Consumer Demand in Japan

Twenty-one representatives of the beef, pork, corn and soybean sectors traveled to Japan to see firsthand the promotion of U.S. red meat in the market. The delegation, known as the USMEF Heartland Team, received market briefings from U.S. Embassy and USMEF staff, met with the Japanese trade, spoke with students at a culinary school, viewed U.S. product displays in retail outlets, visited a beef tongue processing facility and witnessed a beef carcass auction at the Tokyo Meat Market. [Watch video.](#)



USMEF carries out market development activities in nearly 100 countries, building purchasing programs for U.S. red meat through education, training and promotion

Teams from Cuba, Latin America Join USMEF for Regional Trade Show

USMEF accompanied 27 buyers from Central America, Colombia, Mexico, Peru, Chile and Cuba to the Americas Food & Beverage Show in Miami to meet with U.S. suppliers, visit U.S. facilities and tour retail outlets. USMEF also provided introductory sessions about U.S. pork and beef and conducted trade seminars for Cuban buyers and U.S. suppliers on how to overcome trade obstacles. Product seminars focused on targeted U.S. pork and beef cuts with trade potential in Cuba. [Watch video.](#)



New U.S. Pork Products Launched for Foodservice Sector in Colombia



To introduce new U.S. pork cuts into Colombia, USMEF held launch events in Medellin, Bogota, Cali and Cartagena for eight new pork product ideas developed from the Boston butt. USMEF highlighted the quality attributes of the cut while discussing its versatility and market potential with importers, distributors and processors. The new product with the most immediate potential in Colombia’s foodservice sector may be the Boston butt burger, which USMEF developed with Colombian processors at USMEF’s Global Processing Seminar. In taste tests, the burger received an outstanding response from Colombian consumers.

USMEF Joins USDA’s First Trade Mission to Angola

Growth forecasts related to population, GDP, personal income and tourism keep the Africa region top-of-mind for the U.S. red meat industry. USDA’s Foreign Agricultural Service is taking critical steps to help U.S. companies and cooperators become involved in targeted countries. USMEF Africa Representative Matt Copeland, who had previously visited Angola to explore the market and meet with traders, joined USDA on its first agribusiness trade mission to Angola for market briefings, visits and trade meetings. [Watch video.](#)



Event Brings Buyers and U.S. Suppliers Together in the Philippines

Representatives from 27 importer/distributor companies and 16 USMEF member suppliers attended a USMEF conference and product showcase in the Philippines. Attendees learned about market conditions, factors affecting red meat supply and demand, foodservice trends and USMEF marketing initiatives. The conference was followed by a product showcase, a business-to-business session in which participants met individually to discuss U.S. red meat trade opportunities in the region.



Industry Partnership Builds Demand for U.S. Lamb, Pork in Mexico



USMEF utilizes its mobile grill and education program for seminars and cooking workshops with small distributors and foodservice clients of U.S. red meat importers in Mexico. Pictured, this particular effort focused on U.S. lamb and pork items that have market potential in Puebla, just south of Mexico City. The event built on a previous USMEF seminar and meeting in Ensenada and was a next step in increasing U.S. lamb’s presence in Mexico. Among the participants in Puebla was USMEF member supplier Superior Farms and Adams International, a major U.S. red meat importer with operations throughout Mexico.

Award-winning Video Promotes Sustainability in Global Markets

USMEF promotes the U.S. red meat industry’s commitment to sustainability with the international trade and consumers in international markets through educational and promotional activities, including advertising and social media. To help get the sustainability message out, USMEF developed a video illustrating how U.S. producers’ commitment to the land they work and the animals they raise translates to delicious meals at the dinner table around the world. The video received a Golden ARC award from the Agricultural Relations Council. [Watch video.](#)

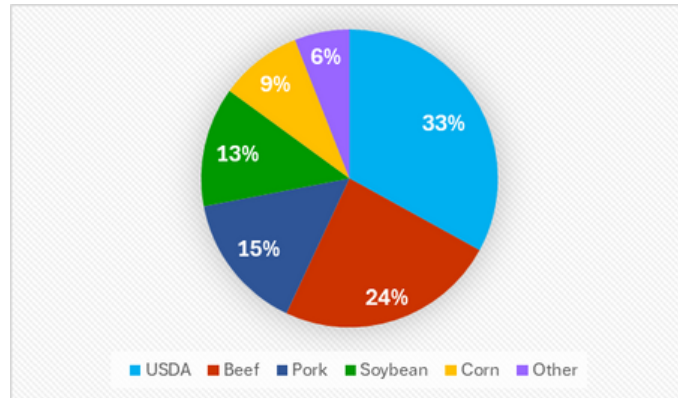


USMEF REVENUE 2024

TOTAL REVENUE \$50.6 MILLION

Includes project revenue (\$40.1 million); implementation revenue (\$5.8 million); USMEF membership dues (\$1.7 million); contributions and board of director meeting revenue (\$3.0 million).

REVENUE BY SECTOR

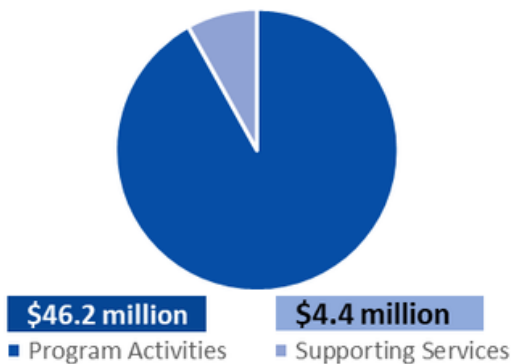


USMEF's nine sectors are: Beef/Veal Producing and Feeding; Farm Organization; Feedgrains Producers; Lamb Producing and Feeding; Oilseeds Producing; Packing and Processing; Pork Producing and Feeding; Purveying and Trading; Supply and Service Organization/Agribusiness. USDA revenue includes Agricultural Trade Program funding, which is designed to help U.S. agricultural exporters develop new markets and mitigate the adverse effects of other countries tariff and non-tariff barriers.

Checkoff Funding \$31.5 million (Includes beef, pork, lamb, soybean, corn, and state association funding)
USDA Funding \$16.8 million
Other Funding \$2.3 million

USMEF EXPENSES 2024

EXPENSES (IN MILLIONS)



TOTAL EXPENSES \$50.6 MILLION

Includes program service expenses (\$46.2 million) and supporting services expenses (\$4.4 million)

- 91.3% of USMEF expenses were used for program activities
- 8.7% of USMEF expenses were used for supporting services

USMEF Offices and Representatives Carry Out Market Development Activities in Nearly 100 Countries

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USDA Under Secretary for Trade Alexis Taylor participates in a sampling promotion for U.S. beef and pork at E-Mart Traders in Seoul, Korea



USMEF Corporate Chef Germán Navarrete leads a training seminar at a resort in Honduras



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