



China's H1 Meat Output Rises 4.3% to 50.5 Million Tonnes as Poultry Surges

China produced 50.50 million tonnes of meat in H1 2026, up 4.3% year-on-year (+2.07 million tonnes), according to the National Bureau of Statistics. Poultry meat surged 9.4% to 13.90 million tonnes, while pork rose 3.3% to 31.19 million tonnes. In contrast, beef output fell 1.0% to 3.39 million tonnes and mutton dropped 3.9% to 2.02 million tonnes.

Hog slaughter grew 1.7% to 372.46 million head, though the pace slowed from Q1. Breeding sow inventories fell 6.5% to 37.80 million head—now at 100.8% of the official target. Poultry slaughter jumped 7.7% to 8.76 billion head, while egg production fell 2.2%.

August at A Glance

China's H1 Meat Output Rises 4.3% to 50.5 Million Tonnes as Poultry Surges

China's Feed Output Rises 2.6% to 29.89 Million Tonnes in July

China's July Meat Imports: Beef Slows, Pork Plunges, Poultry Surges 52%

China's Hog Prices Rise for Third Straight Month to CNY 11.36/kg in August

China's Chicken Prices Hold Steady as Eggs Surge to Near Two-Year High kg

Contact Us

 www.asianagribusinessconsulting.com

 (+86) 1391 0569 320



Key Numbers

- Total meat output: 50.50 Mt, +4.3% YoY.
- Pork: 31.19 Mt, +3.3% YoY; poultry: 13.90 Mt, +9.4% YoY.
- Beef: 3.39 Mt, -1.0% YoY; mutton: 2.02 Mt, -3.9% YoY.
- H1 hog slaughter: 372.46 million head, +1.7% YoY (slowing from Q1).
- Breeding sows: 37.80 million head, -6.5% YoY (100.8% of target).
- Poultry slaughter: 8.76 billion head, +7.7% YoY; eggs: 16.90 Mt, -2.2% YoY.



AAC View

Poultry's 9.4% surge makes it the fastest-growing protein, driven by consumer substitution away from higher-priced meats. The 6.5% drop in sow inventory suggests the pig cycle is nearing a bottom, with tighter supply expected in late Q3/Q4. However, abundant chicken supply may cap pork price upside. Beef and mutton declines signal capacity exits are underway, while stable milk production (+2.4%) and falling egg output (-2.2%) reflect sector adjustments.

Business Implications

- Pig producers: Sow inventory at target suggests cycle bottom near; cost control critical despite competition from cheaper poultry.
- Poultry producers: Record output signals oversupply persists; avoid expansion.
- Feed suppliers: Pig feed demand to soften as sow herds shrink; poultry feed remains strong but margins pressured.

Source: National Statistics Bureau, 16th August 2026

Contact Us



www.asianagribusinessconsulting.com



(+86) 1391 0569 320



China's Feed Output Rises 2.6% to 29.89 Million Tonnes in July



China's industrial feed output reached 29.89 million tonnes in July 2026, up 2.6% year-on-year and 2.7% month-on-month, according to the Ministry of Agriculture and the China Feed Industry Association. Compound feed grew 3.0%, while concentrate (-4.3%) and additive premix (-9.7%) declined. Corn usage in compound feed fell to 30.5% (-2.6 percentage points YoY), and soybean meal usage dropped to 13.4% (-0.7 percentage points YoY). Feed factory prices eased slightly month-on-month.

Key Numbers

- July feed output: 29.89 million tonnes, +2.6% YoY, +2.7% MoM.
- Compound feed: +3.0% YoY; concentrate: -4.3%; premix: -9.7%.
- Corn usage: 30.5%, -2.6 percentage points YoY.
- Soybean meal usage: 13.4%, -0.7 percentage points YoY.
- Feed factory prices: down MoM; compound/concentrate down YoY.

AAC View

July's modest growth reflects ongoing feed sector industrialization, with large farms shifting toward compound feed while concentrate and premix erode. The decline in corn and soybean meal usage signals improved feed efficiency and formulation substitution—likely driven by policy efforts to reduce feed grain dependence. Lower factory prices offer modest relief to loss-making livestock farmers but squeeze feed mill margins.

Business Implications

- Feed producers: Compound feed growth favours large-scale producers; concentrate and premix face demand erosion; margins pressured by declining prices.
- Farmers: Lower feed costs offer relief, but weak meat prices keep margins tight.
- Ingredient suppliers: Corn and soybean meal face volume headwinds; alternative ingredients (wheat, amino acids) may gain share.

Source: China Feed Industry Association, 03rd september 2026

Contact Us



www.asianagribusinessconsulting.com



(+86) 1391 0569 320



Meat Imports

China's meat imports in July 2026 showed sharp divergence across categories, according to customs data. Total meat imports (including offal) fell 12.4% year-on-year to 470,000 tonnes in July, while the cumulative total in the first 7 months dropped 4.3% to 3.57 million tonnes. Import value, however, rose 7.9% cumulatively to CNY 105.51 billion, reflecting higher average prices.

Beef imports slowed sharply, with July volume down 14.0% to 220,000 tonnes—the first monthly decline in 2026—though cumulative imports still rose 12.5% to 1.75 million tonnes. Pork imports continued their collapse, with July plunging 31.1% to just 60,000 tonnes.

BEEF -12%

PORK -31%



Key Numbers

- Total meat imports (Jul): 470,000 tonne, -12.4% YoY; Jan–Jul: 3.57 MMT, -4.3% YoY; value: +7.9% YoY.
- Beef (Jul): 220,000 tonne, -14.0% YoY (first 2026 decline); Jan–Jul: 1.75MMT, +12.5% YoY.
- Pork (Jul): 60,000 tonne, -31.1% YoY; Jan–Jul: 440,000 tonne, -29.2% YoY.
- Poultry (Jul): 28,878 tonne, +52.0% YoY (sharp reversal); Jan–Jul: 183,901 tonne, -18.6% YoY.
- Aquaculture imports (July): 450,000 tonnes, +10.5% YoY; Jan–Jul: 3.20 MMT, +19.7% YoY.
- Dairy imports (July): 170,000 tonnes, -28.6% YoY; Jan–Jul: 1.58 MMT, -19.8% YoY.
- Lamb (Jul): 22,046 tonne, -16.0% YoY; Jan–Jul: 191,975 tonnes, -2.3% YoY.

AAC View

Beef's first monthly decline suggests the import boom may be peaking after strong H1 growth. Pork imports remain unviable as domestic prices stay far below import parity. The poultry surge (+52%) is the standout—after months of decline, this sharp reversal may signal tightening domestic supply or opportunistic import buying. Aquaculture continues robust growth, while dairy remains weak.

Pork's continued collapse is unsurprising given domestic hog prices hovering around CNY 10-12/kg—far below import parity. The 31.1% July drop and 29.2% cumulative decline confirm that imported pork remains commercially unviable; this trend will persist until domestic prices recover above import parity, unlikely before late 2026.

Business Implications

- Beef importers: First monthly decline signals potential peak; monitor inventory levels.
- Pork exporters: Chinese market remains closed; diversify export destinations.
- Poultry importers: July surge suggests opportunity; assess if trend is temporary or sustained.
- Aquaculture suppliers: Strong growth supports continued demand; secure supply.

Source: China Customs, 18th August 2026

Contact Us



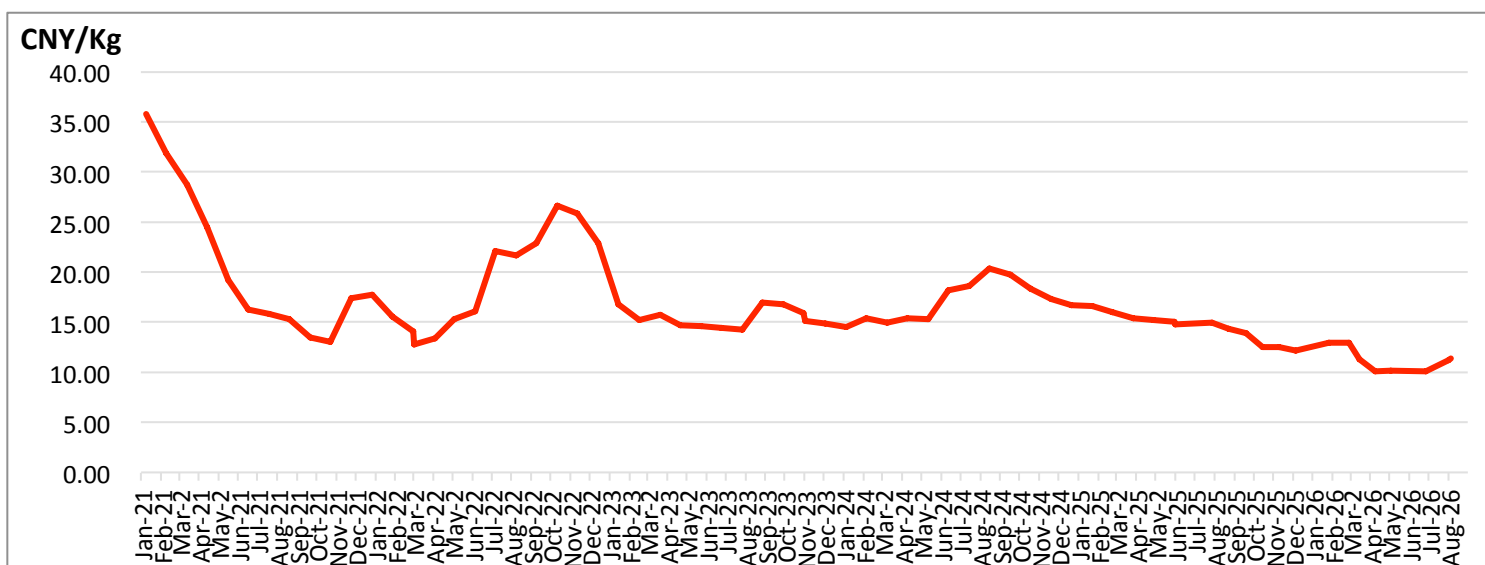
www.asianagribusinessconsulting.com



(+86) 1391 0569 320



Live Pig Price in August 2026



China's average hog price rose to CNY 11.36/kg in August 2026, up 1.4% month-on-month and marking the third consecutive monthly increase from the April–June low of CNY 10.09/kg. Despite the 12.6% recovery, prices remain 20.8% below August 2025 levels and still below breakeven. The modest rally reflects seasonal demand and the lagged effect of sow herd reductions.

Key numbers

- August price: CNY 11.36/kg, +1.4% MoM, -20.8% YoY.
- Rally from April low (10.09): +12.6% over four months.
- Breeding sow inventory (end-Q2): 37.80 million, -6.5% YoY (just 0.8% above official target).
- H1 pork output: 31.19 million tonnes, +3.3% YoY.
- Loss per head: still negative, narrowing to around CNY-100 to -130.

AAC View

The August uptick is a seasonal correction, not a cycle turn. Summer consumption and lighter heavy-hog pressure have helped, but year-on-year prices are still 20.8% lower, confirming supply remains ample. The sow herd is now near the official target, but it will take another 2–3 months for reduced breeding to tighten market supply. Analysts expect prices to trade in a CNY 11.0–12.5/kg range through Q3, with a more meaningful recovery—possibly above CNY 13/kg—only in Q4 if demand picks up and sow cuts persist.

Business implications

- Producers: Losses continue despite the rally; avoid speculative holding; focus on cost discipline.
- Feed suppliers: Grower-finisher feed demand holds, but sow/piglet feed will decline as herds shrink.
- Policymakers: Productivity gains partially offset sow cuts; demand-side support may be needed to accelerate rebalancing.

Source: MARA, August 2026

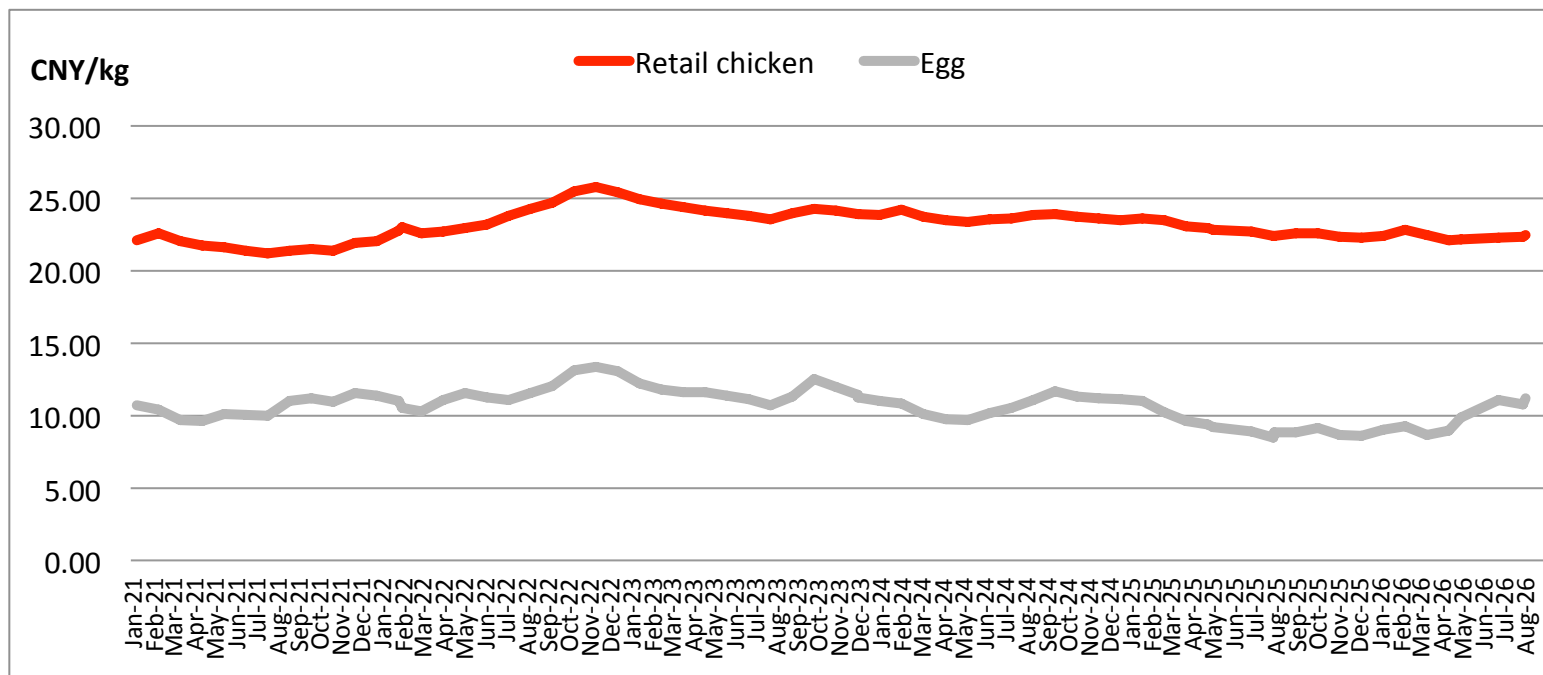
Contact Us

 www.asianagribusinessconsulting.com
 (+86) 1391 0569 320



Chicken and Egg Price in August 2026

China's retail chicken and egg markets showed contrasting trends in August 2026. Chicken prices inched up 0.5% month-on-month to CNY 22.42/kg, remaining range-bound in a narrow CNY 22–23/kg corridor for over two years. In contrast, egg prices jumped 3.8% from July to CNY 11.17/kg—the highest since September 2024—driven by summer heat reducing layer productivity, tight inventories, and early Mid-Autumn Festival stocking. Egg prices are up 29.0% year-on-year from the August 2025 low of CNY 8.81/kg.



Key numbers

- August chicken: CNY 22.42/kg, +0.5% MoM, flat YoY.
- August egg: CNY 11.17/kg, +3.8% MoM, +29.0% YoY.

AAC View

Chicken remains structurally stable—two years of narrow trading confirm adjusted supply matching weak demand. Eggs, in contrast, have staged a 29% YoY rebound on seasonal factors and reduced layer output. Sustainability depends on layer inventory; further upside possible ahead of Mid-Autumn Festival, but post-holiday correction likely if supply proves ample.

Business implications

- Chicken producers: No margin relief; focus on cost control; diversify to higher-value products.
- Egg producers: Seasonal rally offers relief; avoid over-expansion; monitor layer inventory.
- Processors/retailers: Egg input costs rising—hedge where possible; chicken offers stable costs.

Source: MARA, August 2026

Contact Us

 www.asianagribusinessconsulting.com

 (+86) 1391 0569 320

