

# Export Performance and Prospects Report

2024 – 2025

**BORD BIA**  
IRISH FOOD BOARD





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CEO FOREWORD

Exports reach a record €17 billion.



Jim O'Toole  
Chief Executive

In 2024 the value of Irish food, drink and horticulture exports maintained the upward trajectory established by the industry over the last number of years, increasing 5% to reach €17 billion. This performance marks a milestone year for Irish exporters, despite weathering significant geo-political instability, fluctuating inflation and ongoing cost pressures.

Our industry’s ongoing success has been underpinned by our focus on strategic market diversification, investment in sustainable practices, and a commitment to quality and traceability. Farmers, producers and businesses continue to work tirelessly to drive strong, sustainable growth across all sectors - establishing a steadfast and resilient industry that remains a significant driver of the Irish economy.

Strong performance in the face of trading challenges

As we look back on another year marked by global trade challenges, it is important to underline that Ireland’s continued robust food and drink exports stand as a testament to the strength and strategic vision we have built as an industry over many years. This year’s export performance of €17 billion reflects the remarkable adaptability, commitment to quality, and ambition for innovation across Ireland’s food and drink supply chain - as Irish producers and exporters remain focused on bringing sustainable, reliable and outstanding products to customers and consumers around the world.

However, this consistent growth does not mean that our sector is without its challenges. Labour availability and costs heavily contribute to the challenge for employers. Furthermore, businesses are required to stay ahead of new regulations, embrace technological advancements and brace against market disruptions, to mitigate risks and harness opportunities. The impact of cost inflation is still being felt across the industry, which means price levels remain high and undermine some of the value growth achieved by exporters.

At consumer level, these cost of living and inflationary pressures continue to transform purchasing behaviour, as consumers adapt their choices in pursuit of better value. This cautious consumer spending has been clearly felt across the foodservice channel, particularly for Irish exporters in key markets such as the UK.

CEO FOREWORD

Guided by strategic vision

Our 2022 - 2025 strategy, Nurturing a Thriving Future, has served us well in our mission to bring Ireland’s outstanding food, drink and horticulture produce to the world, thus enabling the growth and sustainability of our producers.

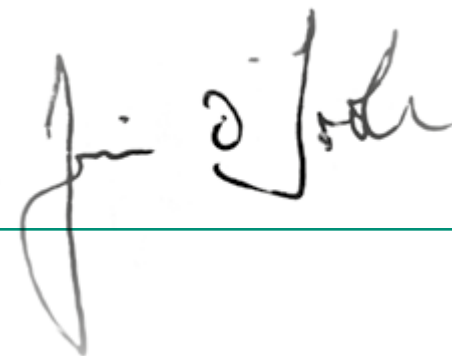
This year, we will launch our new 2025 - 2028 strategy, aligned with Bord Bia’s ten-year strategic priorities and Food Vision 2030 - Ireland’s stakeholder-led strategy for the entire agri-food sector.

Driving and safeguarding a sustainable industry

Above all else, climate change remains the most pressing challenge for the food and drink sector - and the industry must prioritise sustainable growth strategies that balance market value with environmental stewardship. As the industry continues to work towards ambitious climate mitigation targets, we must focus on achieving sustainable growth that maximises market value and safeguards the environment.

Origin Green, our national food and drink sustainability programme, will be critical in this drive to balance market growth with long-term sustainability. Origin Green will continue to focus on embedding and measuring the delivery of our sustainability targets across the supply chain - from primary producers to multinational businesses - ensuring that environmental and climate conscious policy is central to business strategies across the food and drink sector.

Maintaining our reputation on the world stage for verified, measurable sustainability progress has been a crucial driver of our industry’s global success over the last 10 years and will continue to play a key role in how we ensure the resilience of Ireland’s agri-food sector for decades to come.



Jim O’Toole  
Chief Executive



EXECUTIVE SUMMARY

In 2024, the value of Irish food and drink exports increased by 5% to reach €17 billion.



**John Tobin**  
Knowledge and Market  
Intelligence Specialist



The outcome reflected prevailing cost inflation and price recovery across the industry, while also highlighting the sustained and resilient performance of the sector against geopolitical volatility, tariff threats, labour challenges and an evolving, value-conscious consumer.

Across the trade categories, pricing was the primary driver of growth in 2024. Within sectors, pricing was the primary driver of growth in 2024 for meat and livestock, with overall value up 6%. Dairy, which saw volumes exported fall below 2022 levels, slowed in value decline thanks to improved prices from May onwards. As the year progressed, dairy value ended the year on par with 2023 levels.

Following a difficult year in 2023, the value of Irish drink exports increased by 19% to total just over €2.1 billion, with good growth in the Ready To Drink (RTD) and whiskey categories. Seafood exports for the year recorded a 9% increase to €595 million, recovering some of the value decline seen in 2023.



EXECUTIVE SUMMARY

Prepared Consumer Foods (PCF) exports continued its growth trajectory, achieving increases in both value and volume to reach €3.4 billion. The UK market, which accounts for two-thirds of PCF exports, was up 11% year on year (YOY). Exports of cereals and horticulture increased by 4% in value to a total of €325 million, driven primarily by mushroom exports.

Exports of non-edible agri-food sector products are estimated by the Department of Agriculture, Food and the Marine (DAFM) at over €2 billion in 2024. Adding this estimate to the Bord Bia export figures (food, drink and horticulture), which are the focus of this report, indicates that total agri-food sector exports in 2024 amounted to some €19 billion, up 5% year-on-year.

According to Bord Bia’s CEO Export Sentiment Survey, most Irish food and drink exporters remain optimistic about achieving growth in 2025. Confidence is particularly strong in the European and UK markets, with over two-thirds of exporters anticipating opportunities for expansion in these regions.

Of the 43 companies who participated in the survey (representing almost two thirds of all exports), 82% expect growth in the retail sector, with 50% forecasting growth in the foodservice channel and 44% in the manufacturing sector. Global trade concerns remain as more than one-third of businesses also expressed concerns that their competitiveness could decline in the next 12 months.

Despite elevated costs affecting the entire industry - including suppliers, customers and consumers - the Irish agri-food sector has demonstrated strong resilience over the past two years, even in the face of post-pandemic conditions and intensifying geo-political uncertainty.



VALUE OF IRISH  
FOOD AND DRINK  
EXPORTS IN 2024

€17B

+5%





DAIRY



€6.3  
BILLION

0%

Dairy exports overall were broadly similar with year earlier levels, with declines in the value of skim milk powder (SMP), whole milk powder (WMP), milk protein concentrate, and milk and cream. These declines were offset by an increase in the value of butter and to a lesser extent cheese exports.

MEAT AND LIVESTOCK



€4.3  
BILLION

+6%

Meat and livestock saw increases in the value of beef, pigmeat and the live trade, which was driven by higher volumes and higher unit prices. Sheepmeat and poultry, which also achieved higher unit prices, saw overall values decline due to volumes falling by 23% and 4% respectively.

PREPARED CONSUMER FOODS



€3.4  
BILLION

+7%

PCF exports grew by 7%, primarily driven by growth in the value of meal solutions, bakery and confectionery exports. Value-added meats, which make up almost a quarter of this sector, were flat YOY.



IRISH FOOD, DRINK  
AND HORTICULTURE  
EXPORTS IN 2024

DRINK



Drinks exports saw growth across most subcategories and regions. The strongest growth came from whiskey and RTD products with sales increasing more than threefold YOY.

SEAFOOD



Following the decline in seafood exports in 2023, values have recovered to just under €600 million. Growth was driven by an increase in volume, and to a lesser extent, pricing. Export values are now almost 2% higher than the five-year average. However, compared with two years ago, seafood exports are 7% and 22% lower in value and volume terms respectively.

HORTICULTURE AND CEREALS



Horticulture exports recorded an increase of 4% in value YOY with mushroom exports - which make up almost half of the exports for this sector - 7% higher.



DESTINATION OF EXPORTS

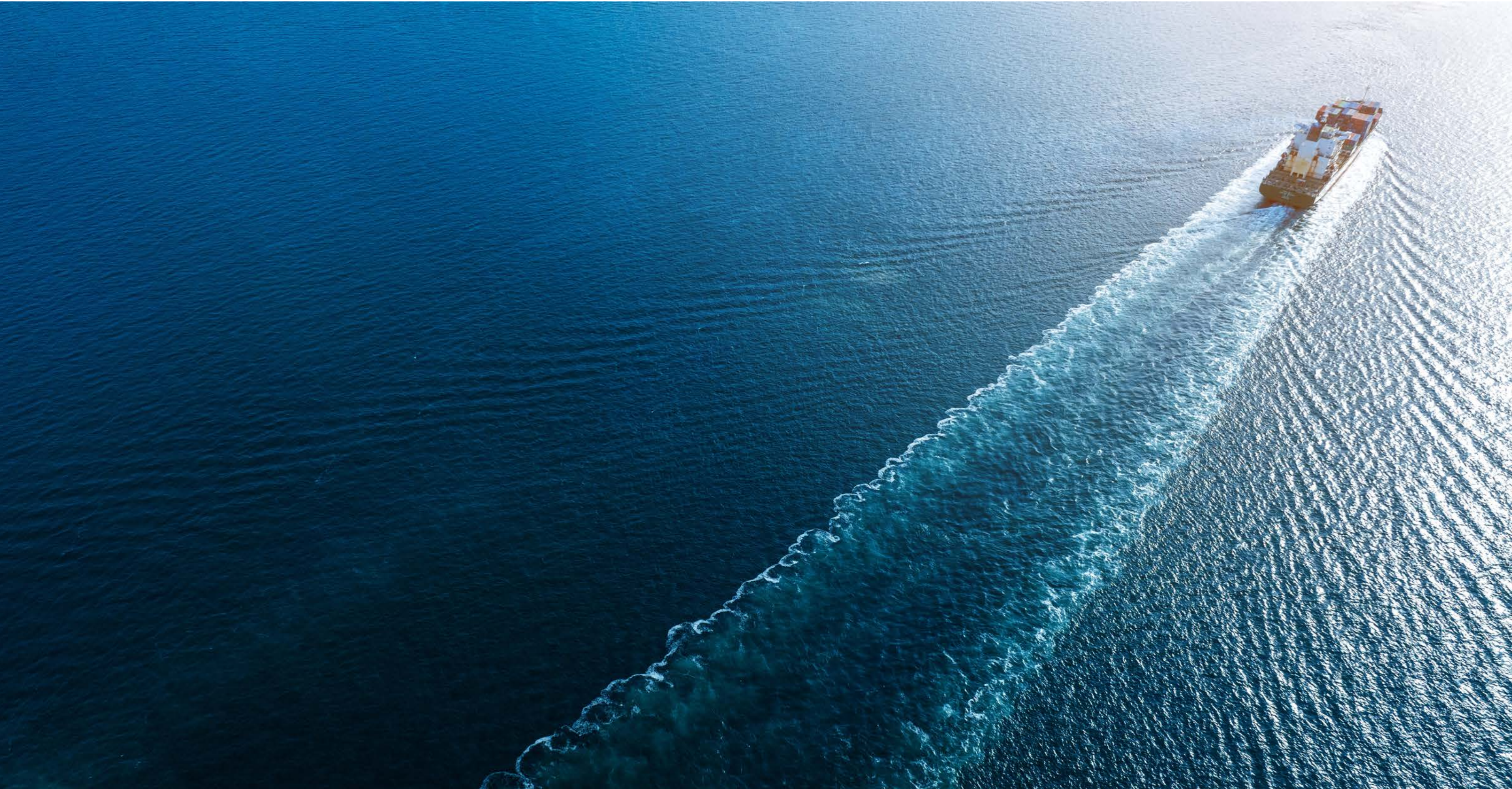
The sector continues to focus on securing the widest range of options, in terms of both geographical markets and sales channels.

This reflects its efforts to premiumise the highest proportion of output possible. This is helped by Ireland’s strong reputation and established customer relationships, particularly in the UK and EU markets.

European Union

Exports to the EU were up 4% YOY to over €5.9 billion with the bloc accounting for 35% of all Irish food, drink and horticulture exports in 2024. This is down from a 36% share of total exports in 2023.

Exports to France, Germany and Belgium, which combined account for nearly 40% of EU exports, all recorded value increases - up 5%, 12% and 12% respectively. Interestingly, dairy exports to all three markets grew by more than 20% YOY, a combined increase of almost €200 million.



EU EXPORTS

€5.9  
BILLION

+4%



United Kingdom

The UK remains the largest single market for Irish food, drink and horticulture, with exports reaching €5.9 billion in 2024, a 7% increase from 2023. While inflation has eased, cost of living challenges persist; prices remain high and the announcement of a landmark tax-raising budget (Financial Times, 2024b) could pose challenges for consumers and businesses alike. The trade agreement with Australia and New Zealand, now in force, could also lead to increased competition for Irish exporters. Cheddar imports from New Zealand for the year to August 2024 stood at 8,000 tonnes, capturing a 3% share of UK cheese imports in one year.

Despite these challenges, the UK’s share of Irish food, drink and horticulture exports is estimated to have increased by one percentage point to almost 35%. This remains lower than pre-Brexit levels, when the UK’s share stood at nearly 40%, reflecting successful market diversification by Irish exporters.

Bord Bia continues to invest heavily in supporting client companies trading in the UK. Workshops on the regulatory landscape combined with targeted insight studies are in place to help clients identify opportunities for growth across different categories.

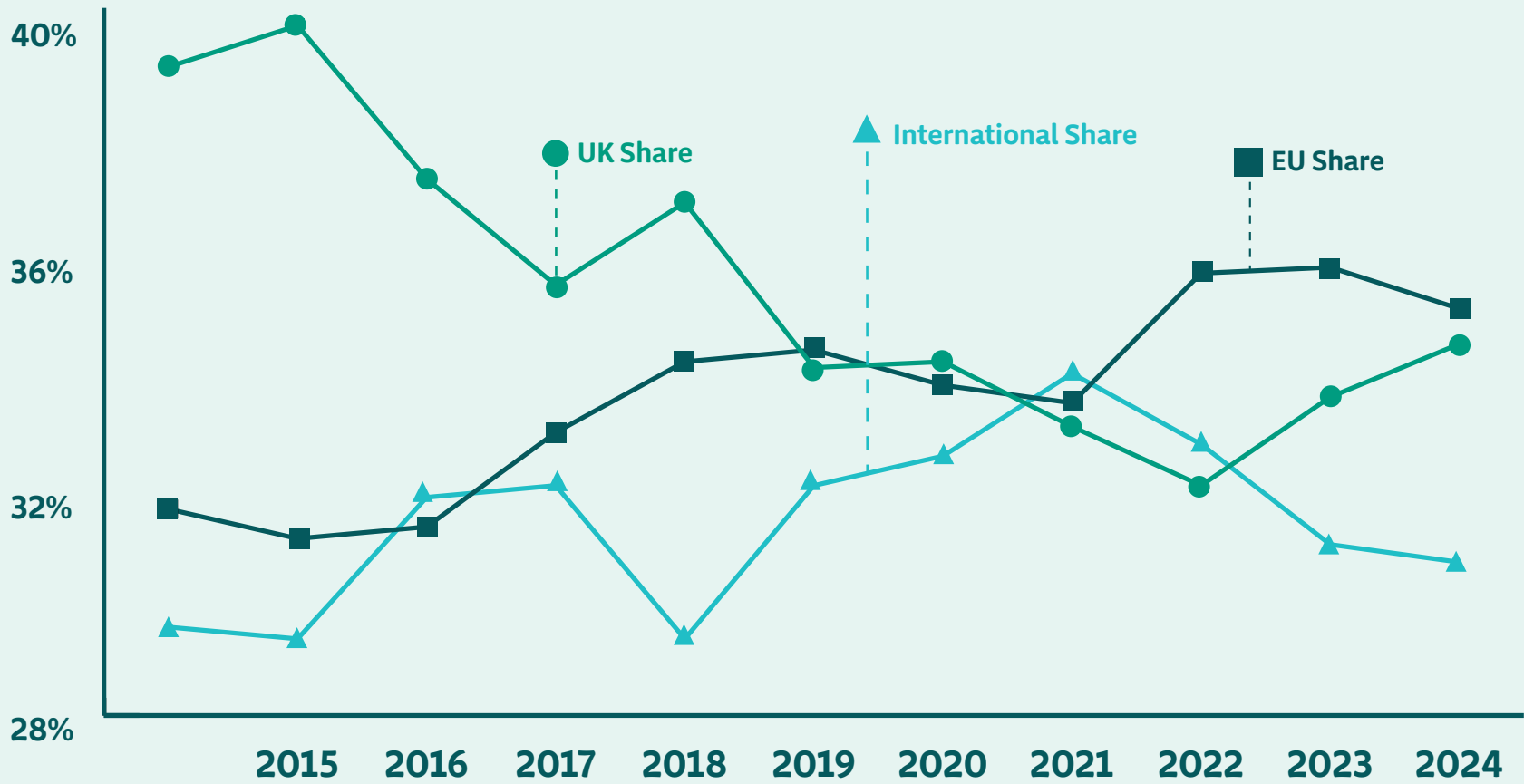
International Markets

In 2024, exports destined for markets outside of the EU and UK are estimated to have a value share of 30%, which is similar to 2023. The total value of trade reached nearly €5.2 billion, representing an increase of almost 5% YOY. The increase was primarily driven by a rise in trade with North America, which grew 14% to approximately €2 billion. Drink exports grew by nearly a quarter, while exports of dairy were estimated to be up 4% at €840 million.

In Asia, performance was mixed across sectors, with beef, drink and seafood achieving growth. The Philippines and India were the primary drivers of growth for beef and drink exports to the region respectively. In the case of beef, the loss of access to the Chinese market in the second half of 2024 eroded some of the growth potential for Irish beef exports. Dairy exports to Asia, which make up almost 60% of all Irish food and drink exports to the region, declined by 10% in value terms. A drop in dairy exports to China was the primary reason, with sales to mainland China falling below €400 million for the first time since 2015. Exports of pigmeat continued to be challenged in mainland China, dropping below €100 million to half of their 2020 value. However, trade with Japan recovered some of the value lost in 2023, rising by more than 5% YOY.

Exports to Africa increased to €950 million, up 10% on 2023 levels, primarily due to an increase in live exports to Morocco, which were valued at over €30 million. Dairy shipments increased 4% to €705 million, while drinks exports grew by 20% to reach €75 million.

Percentage share of exports to the EU, UK and International markets



Source: Bord Bia and CSO





**MACRO TRENDS INFLUENCING THE MARKET FOR  
IRISH FOOD, DRINK AND HORTICULTURE**

Irish food, drink and horticulture exporters continued to show strong resilience in 2024 in the face of ongoing and considerable challenges.

Risks remain, with geopolitical volatility, labour challenges and an evolving consumer search for value all influencing trading conditions.

New legislative requirements added further complexity to the supply chain, such as the Corporate Sustainability Reporting Directive (CSRD) and the EU Deforestation Regulation (EUDR). Despite the EUDR legislation being delayed by 12 months, businesses will need to use this time to build their capability and ensure compliance (Price Waterhouse Coopers, 2024 and Financial Times, 2024a).





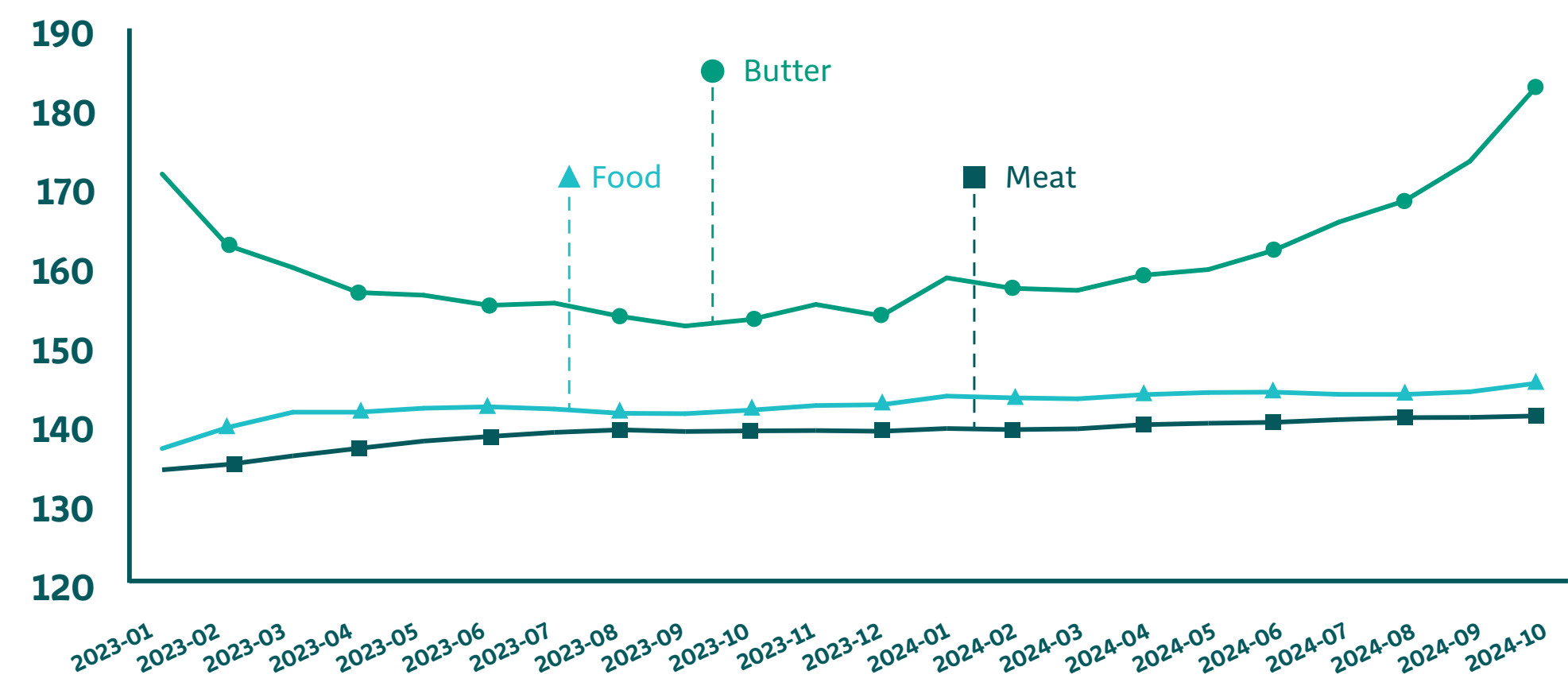
Food price inflation

While inflation has slowed globally, its cumulative impact continues to influence consumer behaviour. Shoppers maintain their focus on a search for value - even as their perception of value evolves.

Since late 2021 overall consumer food price inflation across the euro area surpassed 25%, while energy inflation exceeded 40%.

Lower electricity inflation, a modest rise in incomes and further interest rate relief should help household disposable income across the euro area in 2025, which will bolster food demand.

EU consumer food prices indices



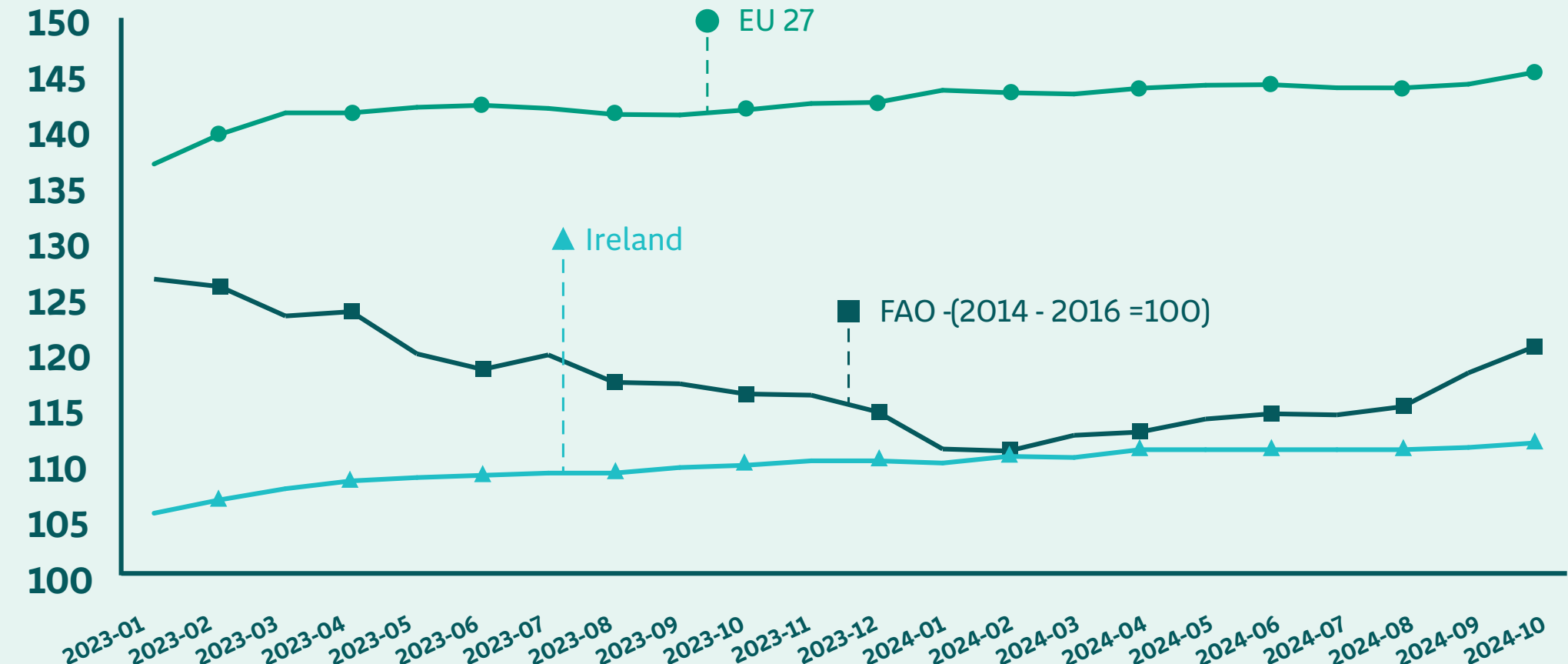
Source: Eurostat

Competitiveness

Global food prices have been trending downwards since 2023. The relative competitiveness of European producer food prices has been further eroded since early 2023, as indicated in the chart below. Meanwhile, Irish prices have tracked the Food and Agriculture Organization of the United Nations (FAO) food price index closely.

Irish producer prices for food are currently relatively competitive, but there is a growing gap emerging between EU and global food prices with the former's index remaining stubbornly high since early 2023.

Comparison of global, EU and Irish food price indices



Source: FAO & Eurostat



Diverging trends in commodity prices

Globally, some commodities witnessed increases in both pricing and volatility over recent months. In particular, butter, sugar and cocoa prices were affected on the back of tighter supplies (FAO, 2024; StoneX, 2024a).

This poses the question of how brands and companies can help consumers navigate their search for value. The share of butter sold through retail in the EU has declined by an estimated 10% between 2019 and 2023 to 34%. It is believed a new category emerged in France in response to this shift: mixed fat butter (a blended product containing 60% butter and 40% vegetable fat). Mixed fat butter can cost nearly 30% less than full fat butter and is estimated to have a market share of 10% to 15% in France (GIRA, 2024c). Similar developments have been evident in the meat category, with traditionally lower priced cuts gaining market share (Bord Bia, 2024c).

Geopolitics and trade protectionism

Perhaps the primary driver of the food price inflation witnessed since 2022 has been the profound shift in the geopolitical landscape as a result of the Russia-Ukraine conflict and rising tensions in the Middle East and North Africa (KPMG, 2024 and Fitch, 2024a). The emergence and amplification of these conflicts coincided with an increase in extreme weather events and are leading to persistent food security concerns (Fitch, 2024b).

As shown in the image to the right, geopolitical risks remain heightened, with the BlackRock Investment Institute highlighting that the world is transitioning into a third geopolitical era; moving beyond the Cold War and post-Cold War periods, it seeks a new global equilibrium (BlackRock Investment Institute, 2024).

Geopolitical risk framework





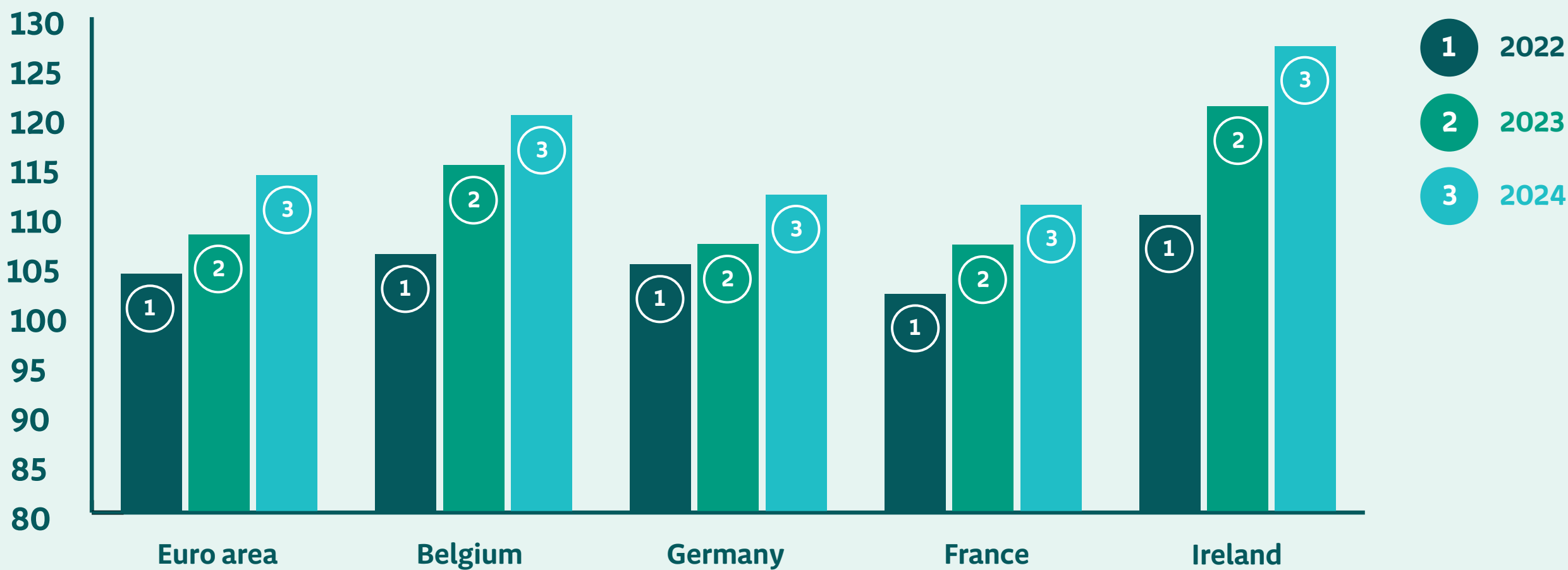
Labour availability and cost

Labour availability and costs remain a key challenge for employers. As highlighted in last year’s Export Performance and Prospects Report, labour was cited by Bord Bia client companies as among the greatest risks to their ability to compete in 2024 (Bord Bia, 2024b).

As of September 2024, labour shortages remain a significant threat to competitiveness, with the economy operating at near full employment. Since January 2022, the unemployment rate has consistently stayed below 5%, marking the tightest labour market since late 2007 (CSO, 2024d). Across the EU, labour availability continues to be a pressing issue, as reflected in the European Commission’s labour shortage indicator for industry, which rose from 17% in 2019 to 21% in 2024. Over the past five years, this indicator has remained consistently elevated compared to historical norms (Eurostat, 2024).

Coinciding with low unemployment, labour costs have trended upwards. As shown in the graph on the right, labour costs in the Irish manufacturing sector have been increasing at a faster rate than other manufacturing sectors in northern European countries. As of Q2 2024, the index for Ireland was nearly 13 percentage points higher than the euro area average.

Manufacturing labour cost indices




Source: Eurostat








Food regulatory emphasis shifting


According to Leatherhead Food Research, the emphasis of food regulations has shifted in many regions as markets look to protect or enhance their own national interests. For instance, in the Americas the focus has been on addressing public health on topics such as obesity. Other markets are prioritising efforts legislating on novel foods and emergent food technologies in order to enhance food independence and sustainability. For food and drink businesses and regulators, sustainable sourcing of ingredients is becoming a bigger focus area (Leatherhead Food Research, 2024 and Financial Times, 2024a).


 Labelling, Transparency & Traceability

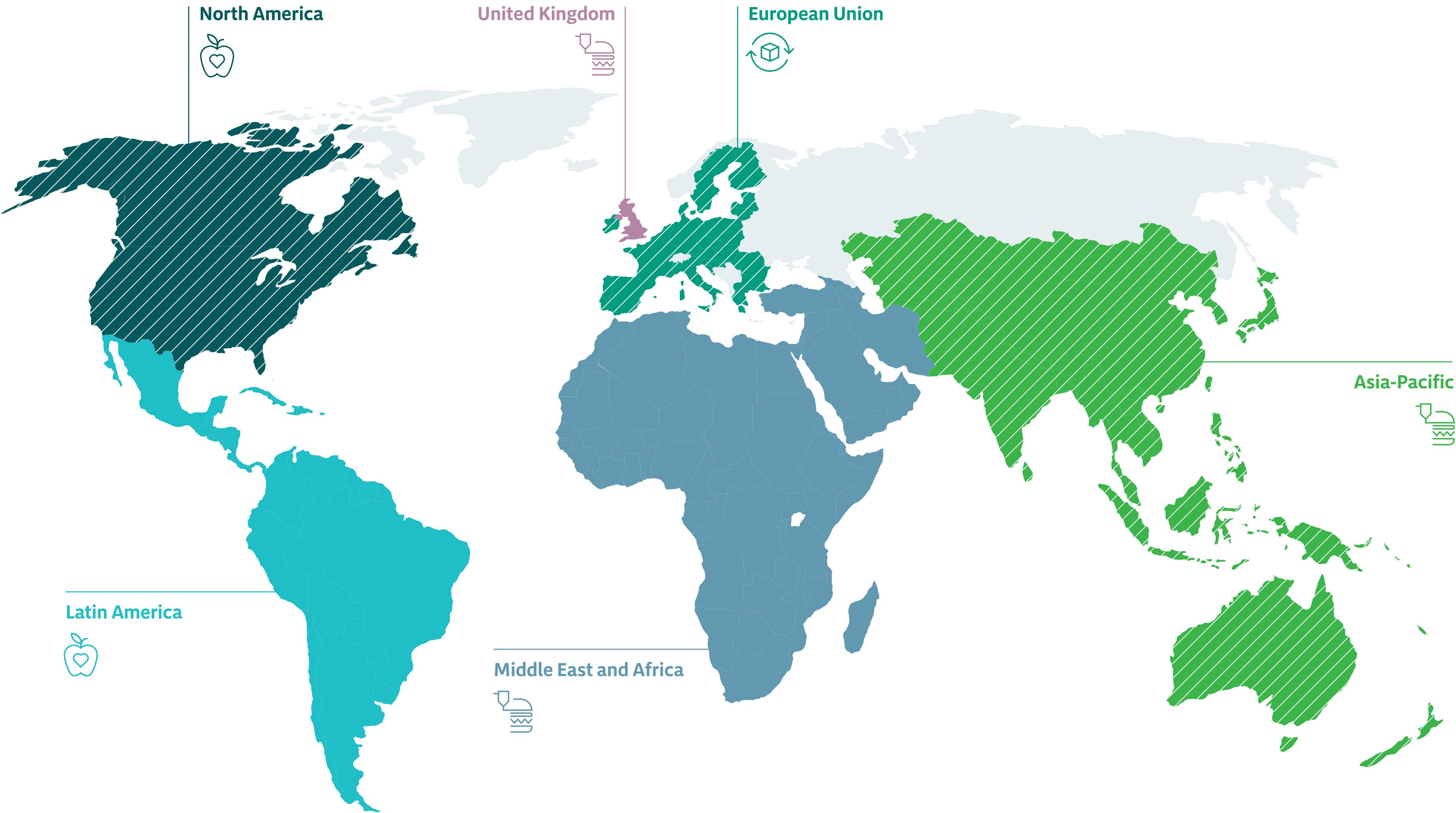
 Circular Packaging

 Nutrition & Health

 Emerging Technologies

 Sustainability

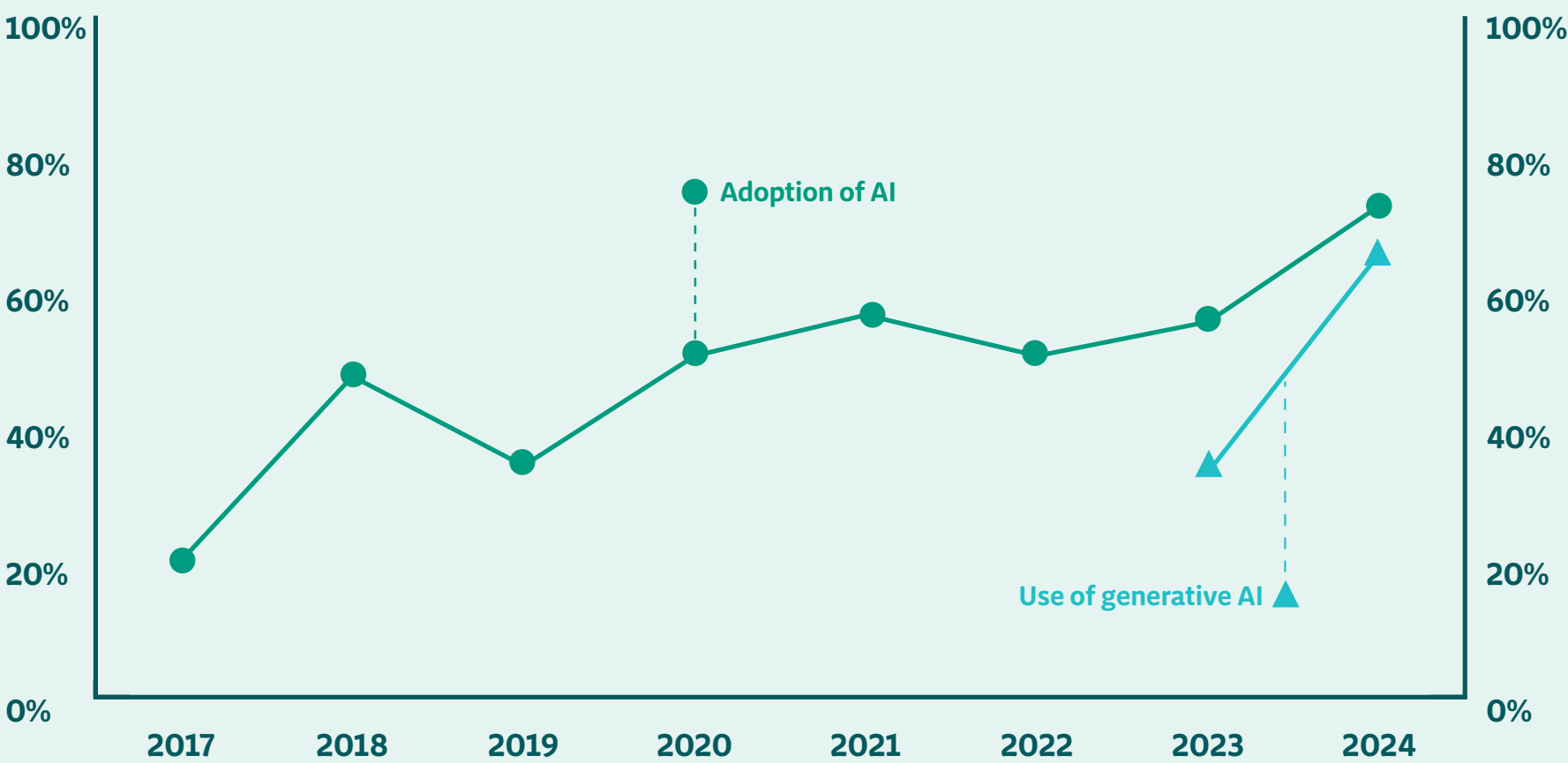
 Safety & Quality



Source: Leatherhead



Organisations that have adopted AI in at least one business function, % of respondents



In 2017, the definition of AI adoption was using AI in a core part of the organisation’s business or at scale. In 2018 and 2019, the definition was embedding at least one AI capability in business processes or products. Since 2020, the definition has been that the organisation has adopted AI in at least one function. Source: McKinsey Global Survey on AI, 1,363 participants at all levels of the organisation, Feb 22-Mar 5, 2024

Source: McKinsey & Company

Disruption and technological advancements

In many ways, 2024 was the year that AI (and in particular, use of generative AI), took another step change in adoption rates, as indicated in the chart. Investments in AI technology have been noted to yield returns through reduced human resource costs and increased revenue from improved supply chain and inventory management (McKinsey Company, 2024). However, despite these and other benefits, businesses using or considering integrating AI into their processes must also remain vigilant about risks such as inaccuracy and practise responsible use of this technology (McKinsey & Company, 2024).

The primary emergent disruptor over the past year has been the rise of weight loss drugs. Their potential implications for the food industry were highlighted by studies that suggested these drugs alone could result in overall food consumption in the US declining by 2.5% (Gira, 2024d). For food and drink businesses, it raises the question of whether these products are going to be a lasting solution, and if so, what implications they will have on food consumption. However, there may be potential opportunities where brands can offer tailored solutions to accompany such products, such as ones that limit or relieve certain side effects (Mintel, 2023).

Conclusion

The International Monetary Fund suggests that global economic growth will remain broadly stable in 2025, as slower inflation combined with an improvement in employment and income levels support growth. Trends continue to vary, with the euro area and Middle East helping to offset slower growth in China and the United States. The outlook remains sensitive to geopolitical tensions in the Middle East and interest rates trends in key regions, particularly in the euro area.

Consumer confidence shows signs of gradual recovery across the EU, reaching its highest levels since 2022 in September 2024, albeit remaining below the long-term average. Confidence in 2025 is likely to be helped by improved employment rates and a slowdown in inflation. However, with prices for some commodities showing signs of strengthening in late 2024, food businesses will need to remain vigilant to the threat such factors pose to their business and how these changes affect their value proposition.

Staying abreast of regulations, technological advancements and disruptions will remain important for exporters in order to capitalise on the opportunities these can present.



# Business sentiment remains positive, despite persistent challenges.

For the second year in a row, Bord Bia carried out a CEO pulse survey on growth and performance sentiment in late November. This was targeted at Ireland’s largest exporters, and the cumulative export value of the respondents was almost €11 billion, or two thirds of total exports.



The majority of Irish food and drink exporters remain optimistic about achieving growth in 2025, despite the business environment and operating challenges. Confidence is particularly strong in the European and UK markets, with over two-thirds of exporters anticipating opportunities for expansion in these regions.

This optimism persists despite more than one-third of these businesses expressing concerns that their competitiveness could decline in the next 12 months. Key risks to competitiveness cited include rising labour costs, sustained cost inflation, difficulties in accessing raw materials, and geopolitical tensions, such as the looming threat of tariffs.



Expectation for export growth in 2025

The outlook for growth in 2025 remains largely positive, with nearly three quarters (74%) of companies anticipating some level of expansion, while just over one in 10 (12%) are concerned about potential contraction.

Looking to the source of growth, for those companies targeting particular regions, the strongest confidence for export expansion was in Europe with three quarters (75%) expecting growth.

Two thirds (66%) of companies expect growth in the UK. Over half of exporters (56%) anticipate growth in the Middle East and Africa, while exactly half (50%) expect to see growth in their exports to the Americas and Asia Pacific. Levels of confidence in growth potential has increased in Europe (up from 68%), the UK, and the Middle East and Africa, while it has reduced in Asia Pacific and the Americas (down from 68%).

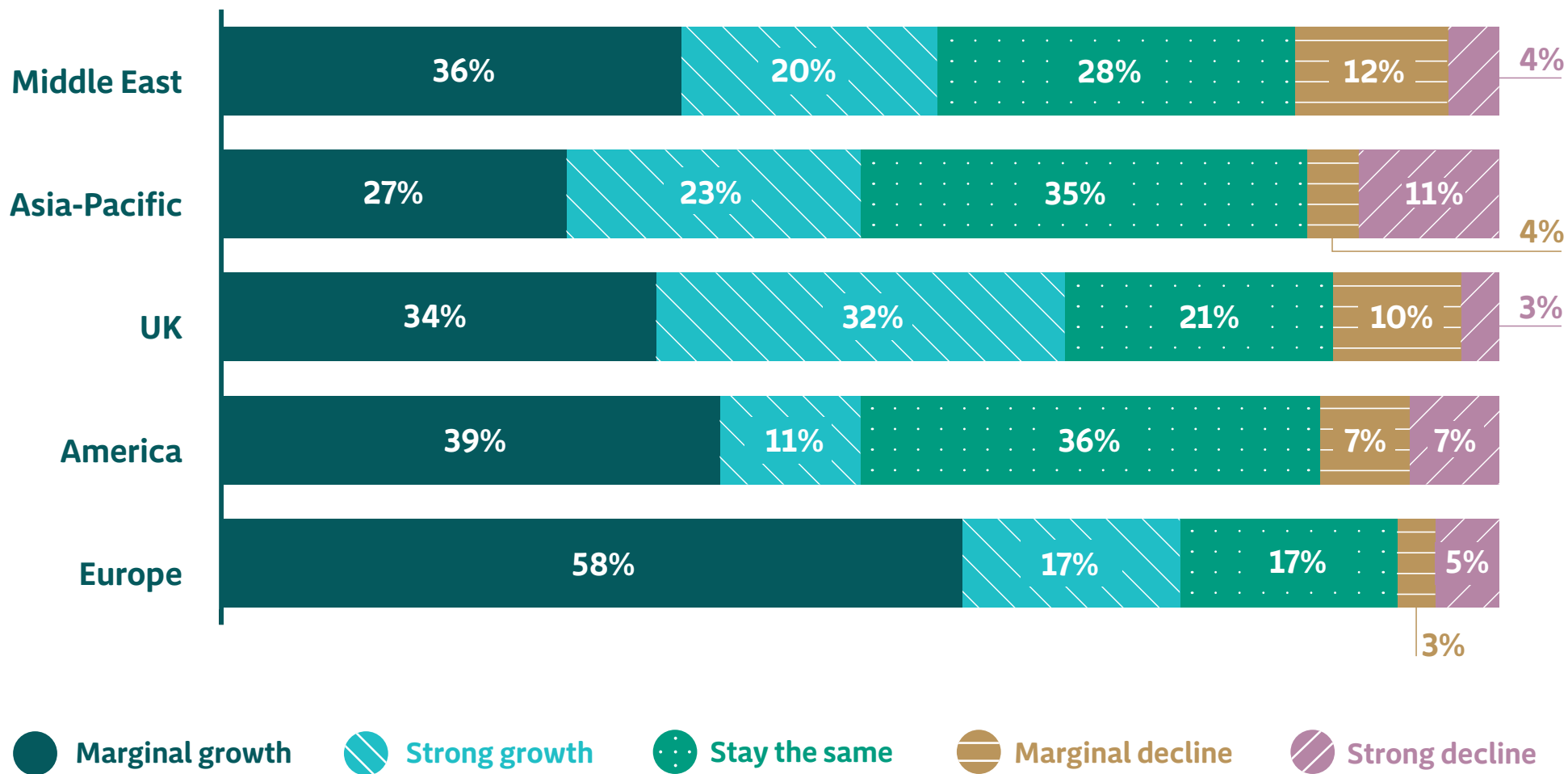
Competitiveness concerns remain a top issue

When it comes to delivering on their growth ambitions, Irish exporters have clear concerns about competitiveness erosion. Over one third (35%) of companies feel their competitiveness will be eroded in the next 12 months as compared to the last 12 months. However, this is a significant improvement on last year when over half (53%) felt their competitiveness was eroded coming from 2023 into 2024.

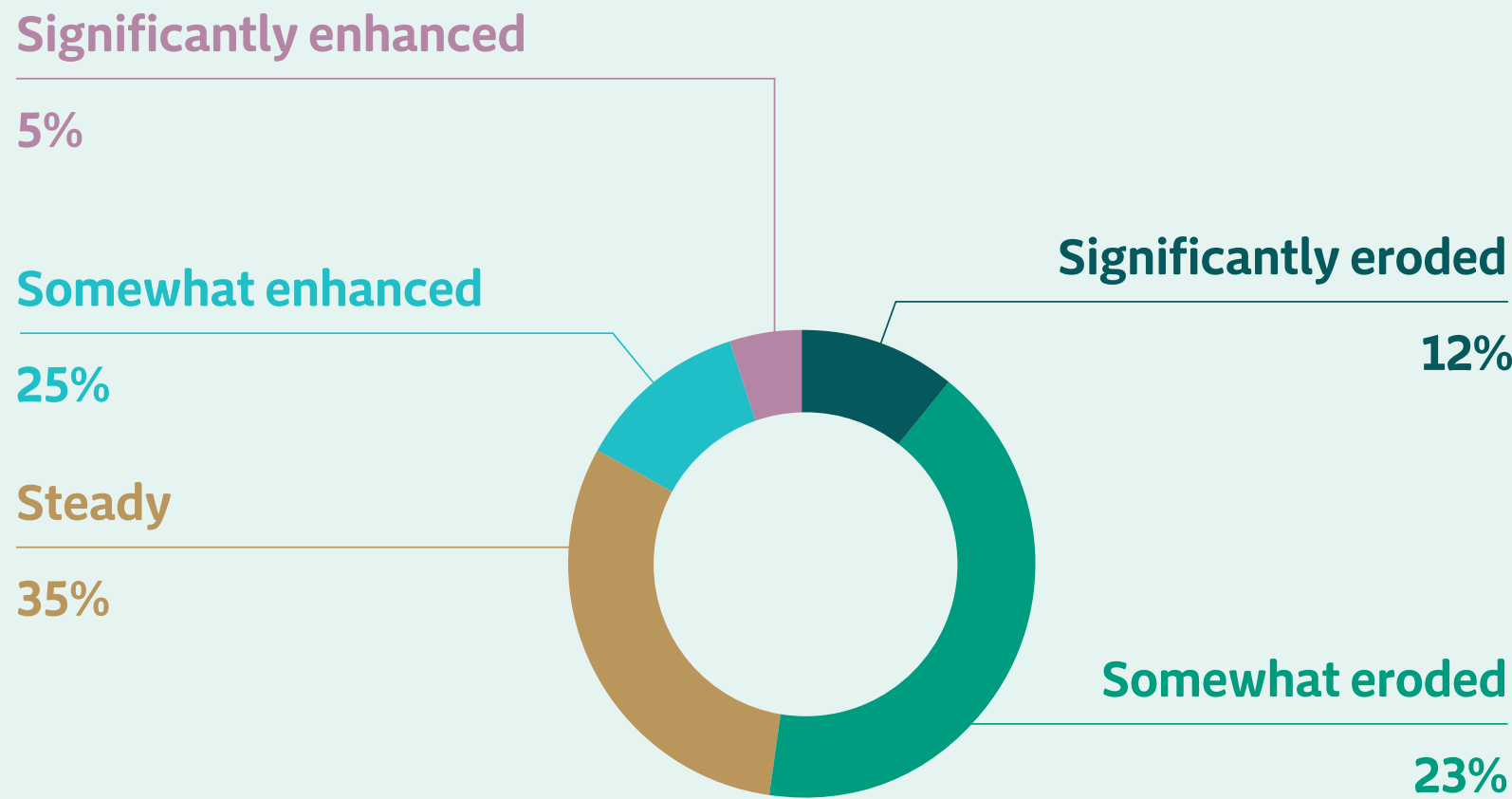
Amongst respondents who indicated erosion of competitiveness in 2025, the majority tended towards marginal, rather than significant erosion. The drink sector reported the greatest threat to competitiveness in 2025, with half of respondents forecasting an expectation of marginal erosion.

Conversely, just under one third (30%) of respondents expect their competitiveness to improve in the next 12 months.

Expected market growth in 2025



Rating of companies' competitiveness in 2025 vs. 2024





Over eight in ten companies (81%) reported labour costs as the greatest potential risk to competitiveness. Inflation is a risk for over four in ten companies (44%) followed closely by access to raw materials (40%). Geopolitical tensions, including tariffs, and energy prices were both reported as risks by over one third (35%) of companies. Coming into 2024, labour costs ranked third, behind materials cost inflation and energy prices.

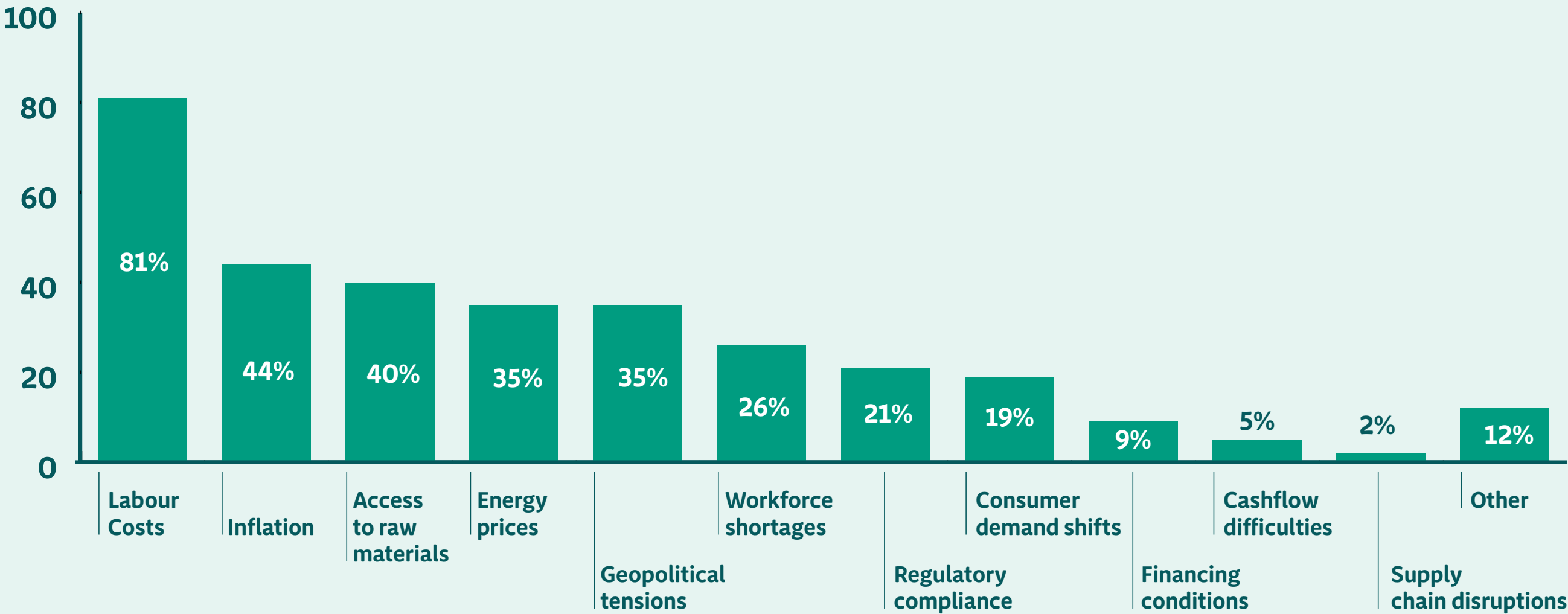
The majority of respondents (67%) in all sectors indicated their sustainability strategy contributes positively to their export performance.

67%

82% of respondents expect growth in the retail sector, with 50% forecasting growth in the foodservice channel and 44% in the manufacturing sector.

82%

Risk Potential





# Dairy

Dairy exports in 2024

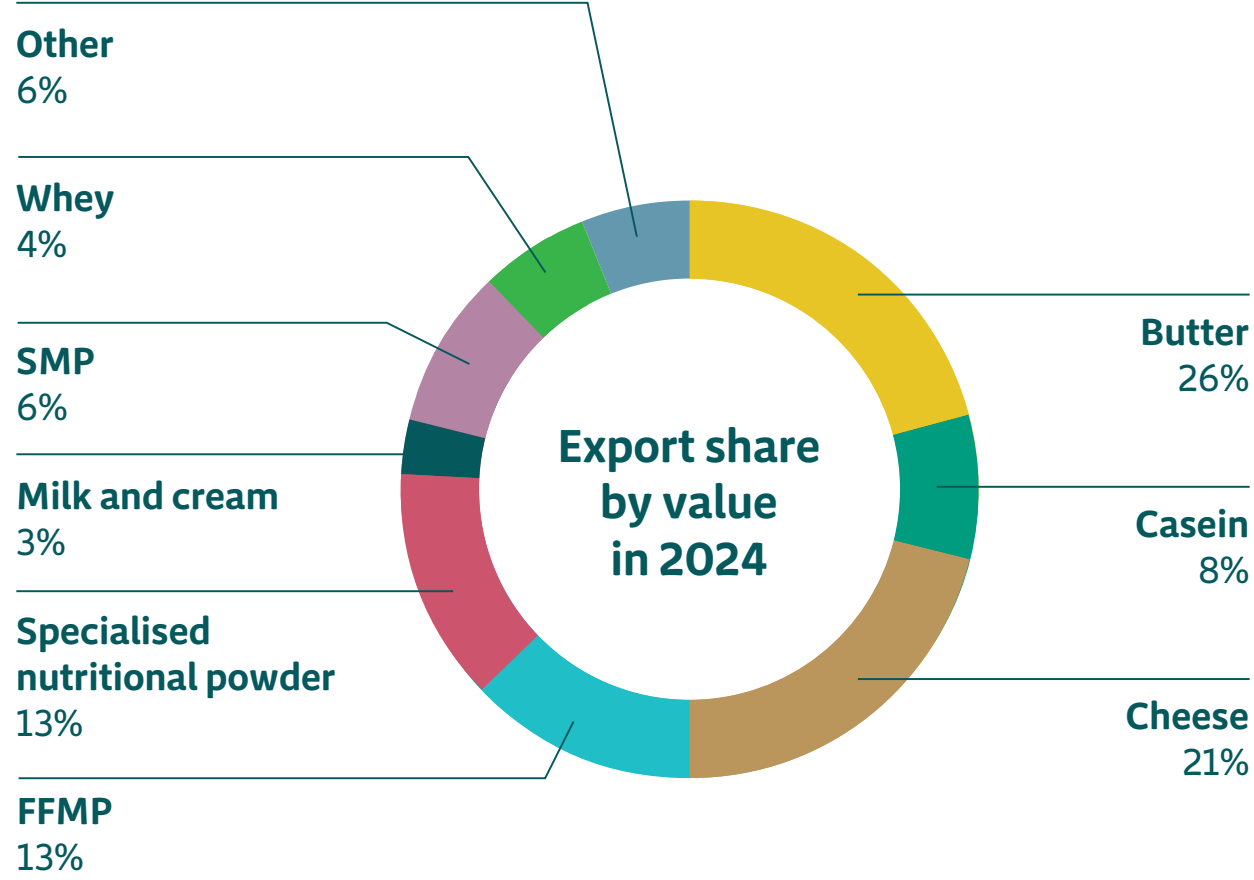
€6.3B

0%



140

Export markets served





# Dairy

## TRENDS BY REGION

EU, US and UK  
% share of exports  
in 2024

68%

EU  
€2.4B



% Share	% Change YOY
38%	+6%

### LEADING INDICATORS

% Change YOY



Agricultural  
input price  
index Sep 2024  
vs. Sep 2020

+24%

EU Cheddar  
prices

+18%



EU Butter  
prices

+47%



EU Skim Milk  
Powder (SMP)  
prices

-8%

US  
€750M



% Share	% Change YOY
12%	+11%

UK  
€1.1B



% Share	% Change YOY
17%	+2%



OVERALL PERFORMANCE

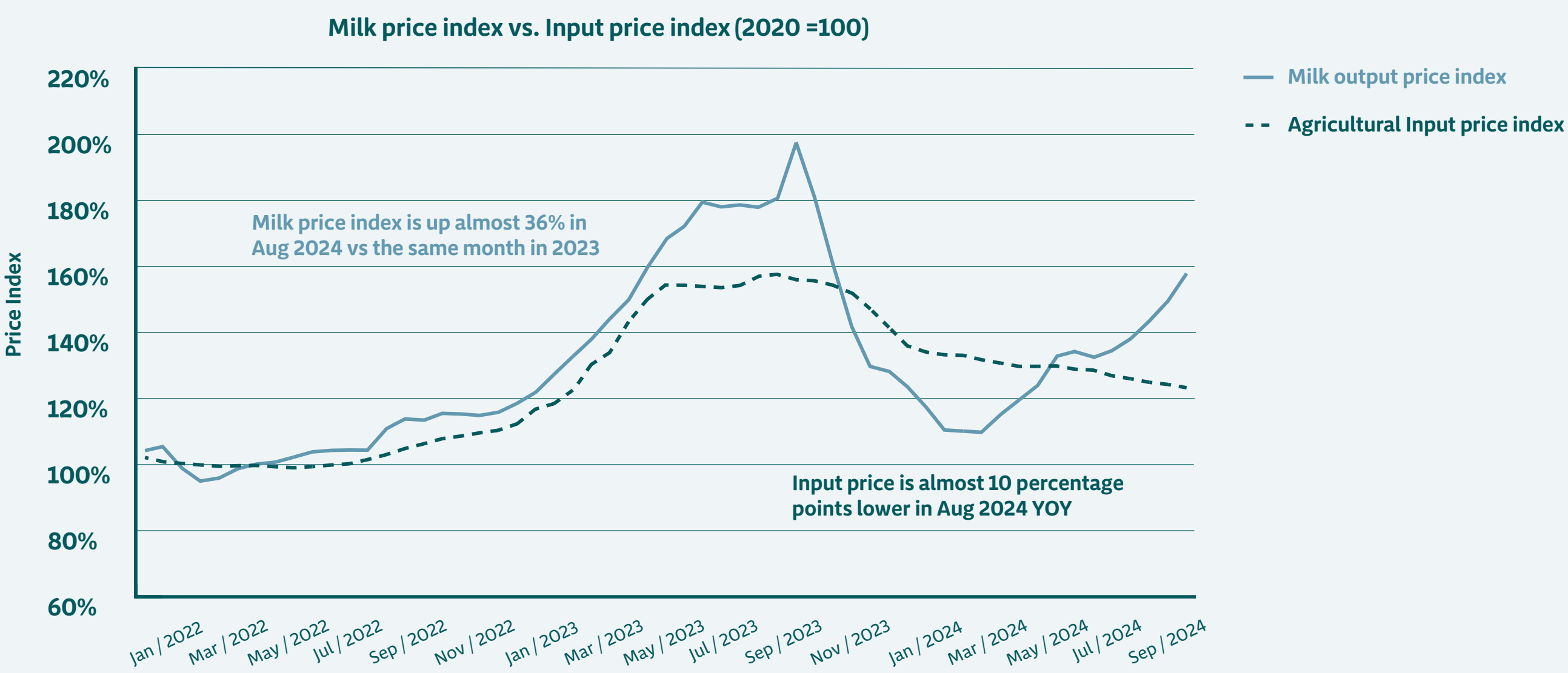
Irish dairy exports were estimated at €6.3 billion in 2024, which is in line with 2023.

Over 1.6 million tonnes of product shipped to approximately 140 markets worldwide.



David Kennedy  
Head of Dairy

Milk and input price trends



Source: FAO

2024 milk collections in Ireland fell to approximately 8.3 billion litres, a decline of approximately 2.5% on 2023 levels (CSO, 2024c). This is the second-year Irish milk supply has declined since milk production quotas were lifted in 2015. Challenging weather in the spring and summer months limited grass growth during the critical ‘peak milk’ period and hampered production.

This was somewhat offset by mild, dry weather, which extended the grazing season later into September, October and November. High farm gate prices in the second half of 2024 motivated farmers to keep cows on lactation longer and drove strong milk supply over the final months of the year.

Growth in global milk supply in 2024 slowed by nearly 1%. Although New Zealand, the United States and Australia all increased output at higher rates, Europe struggled to deliver significant growth. Of the top four European producers, only France increased supply; Germany, the United Kingdom and the Netherlands all remained flat or declined. China’s rapid milk pool growth of recent years slowed in 2024 as smaller farmers struggled to turn a profit margin. (Reuters, 2024a). Global dairy import volumes grew marginally, estimated at less than 1% for 2024 (StoneX, 2024c).



China saw its overall import demand fall 11% (or 14.5 million tonnes) on 2023 levels, yet remains the world’s largest dairy importer. Mexico, the second-largest importer, reported flat to declining demand, while Algeria reduced imports by 15%, perhaps recalibrating after stockpiling during 2023 when commodity prices were more favourable (StoneX, 2024c). On the positive side, demand in Southeast Asia was strong with Indonesia, Philippines and Thailand increasing their imported volumes by a combined average of 10%.

According to Eurostat, EU butter prices exceeded €7,800 per tonne in October 2024, while averaging €6,360 per tonne for the year to date. This was a sharp improvement to the average monthly price achieved in 2023 of €4,820 per tonne (European Commission, 2024e). The equivalent monthly average price quoted on SMP was just behind 2023 at €2,460 per tonne. Cheddar prices averaged at €3,870 per tonne up to October 2024, 7% below 2023 but trending upwards towards the end of the year (European Commission, 2024e).

In short, butter demand was the powerhouse behind dairy price increases in 2024, underpinned by lower EU production that fell more than 2% below 2023 levels (European Commission, 2024c). Europe and North America are driving growth, accounting for over 80% of butter volumes exported.

The more powder-dependent regions of Asia, Africa and the Middle East declined in 2024. There were mixed fortunes in the United Kingdom, as the strong performance of butter was countered by volume and value declines across cheddar and spreads. This indicates challenges around retail affordability and increased third country competition as New Zealand filled its quota of 8,000 tonnes of cheese (Global Trade Atlas, 2024).

2024 was a year that gathered momentum as it progressed. The disappointment of a poor peak production period was somewhat alleviated in the late summer and early autumn as growing conditions and markets improved to deliver value back to farmers and processors.





TRENDS BY KEY PRODUCTS

BUTTER



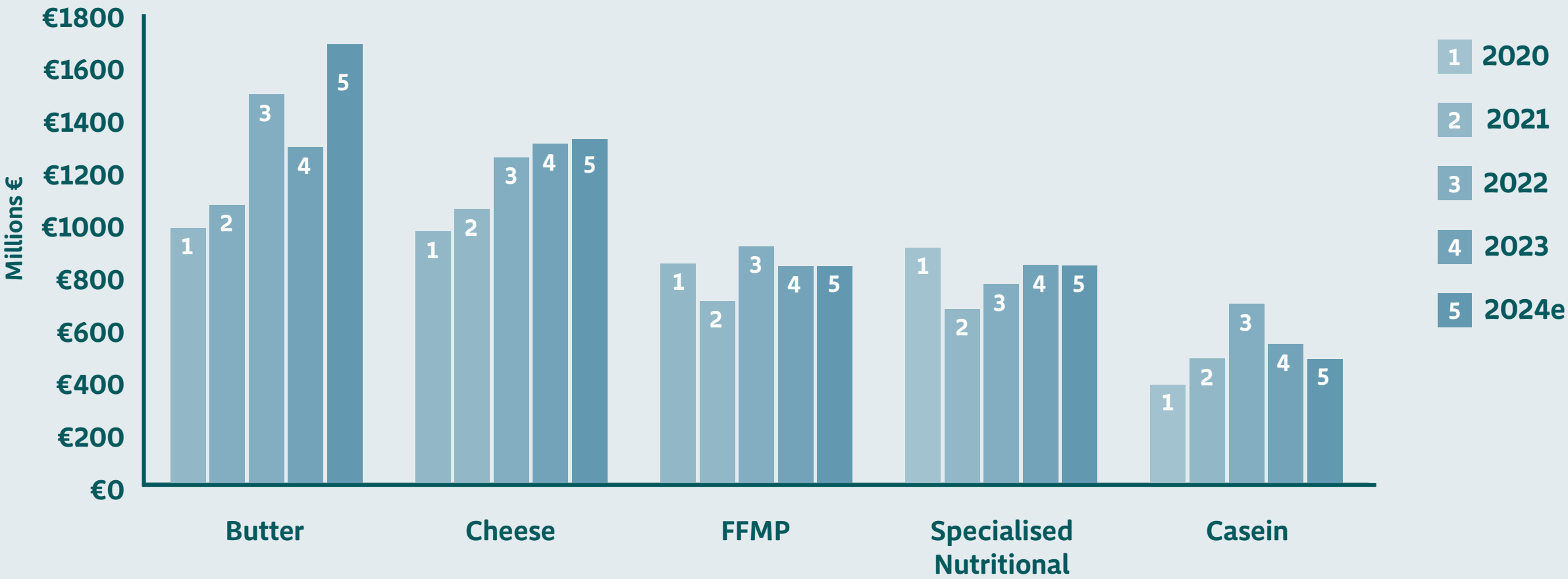
€1.7  
BILLION

+31%

Butter exports grew by approximately €400 million or 31% in 2024 to €1.7 billion.

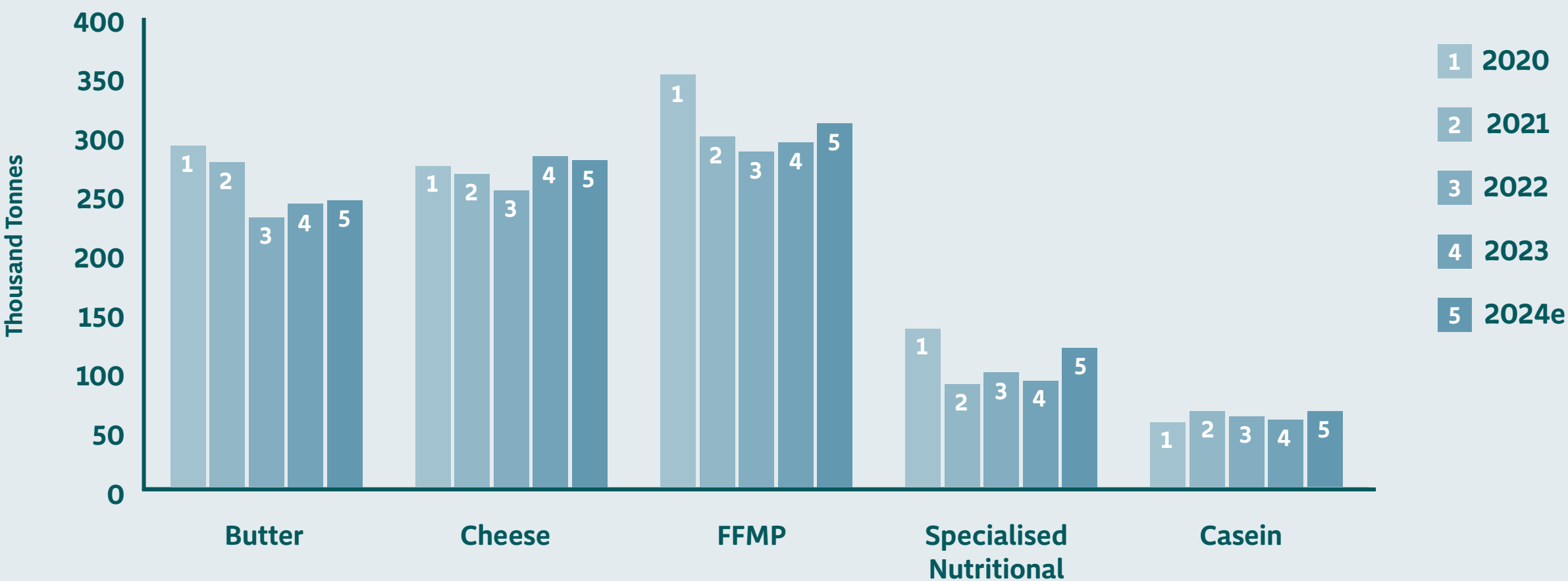
Price was key, with monthly ranges of €5,430 - €7,810 per tonne reported for 2024, significantly ahead of the average 2023 monthly price of €4,820 (EU Commission, 2024a).

Dairy exports by subcategory: Value



Source: Bord Bia and CSO

Dairy exports by subcategory: Volume



Source: Bord Bia and CSO



TRENDS BY KEY PRODUCTS

CHEESE



€1.3  
BILLION

Cheese exports increased marginally in 2024 to €1.3 billion. Market values were moderate, with average weekly European values of approximately €3,870 per tonne, 7% behind the 2023 figure of €4,160 per tonne. UK exports were challenged with increased competition from third country markets, including an additional 8,000 tonnes of New Zealand cheese. It was a particularly strong year for cheese exports to the United States, underpinned by an estimated 2.3% (StoneX 2024d) decline in YOY domestic cheddar production. Japan, Egypt and Bahrain recorded declines, whereas Algeria came back in for significant volumes.

FAT FILLED MILK POWDER (FFMP)



€825  
MILLION

Exports of FFMP were in line with 2023 at €825 million. Africa is a key market for this product with exports performing well, up 14% in value terms, notwithstanding lower exports to the traditionally largest destination, Nigeria. There is significant trade of FFMP into further manufacture in Europe also, and this business performed strongly in the year, growing by 11%.

SPECIALISED NUTRITIONAL POWDERS



€830  
MILLION

Exports of specialised nutritional powders were in line with 2023 figures at €830 million. Import demand in China continued to decline, with exports falling by 20%. The United States market maintained the increased volume levels first seen in 2022.



TRENDS BY KEY PRODUCTS



CASEIN

€470  
MILLION

Casein contributed €60 million to overall dairy category decline in 2024, with exports valued at €470 million. The key driver was a devaluation in global markets: prices did not exceed €8,000 per tonne in the year to October, compared to between €10,000 and €13,800 per tonne in 2023.

WHOLE MILK POWDER (WMP)

€125  
MILLION

Whole milk powder (WMP) exports fell by 40% in 2024 to €125 million, representing a decline of €85 million. The widespread availability of competitively priced Oceania WMP on global markets, combined with lower Chinese import demand were influencing factors.

SKIM MILK POWDER (SMP)

€370  
MILLION

Skim milk powder (SMP) was the largest driver of export value decline with an estimated value of €370 million, a decline of €185 million versus 2023. The Central Statistics Office (CSO) estimates that production volumes were down 25% as processors further processed SMP into other added value derivatives (CSO, 2024c).

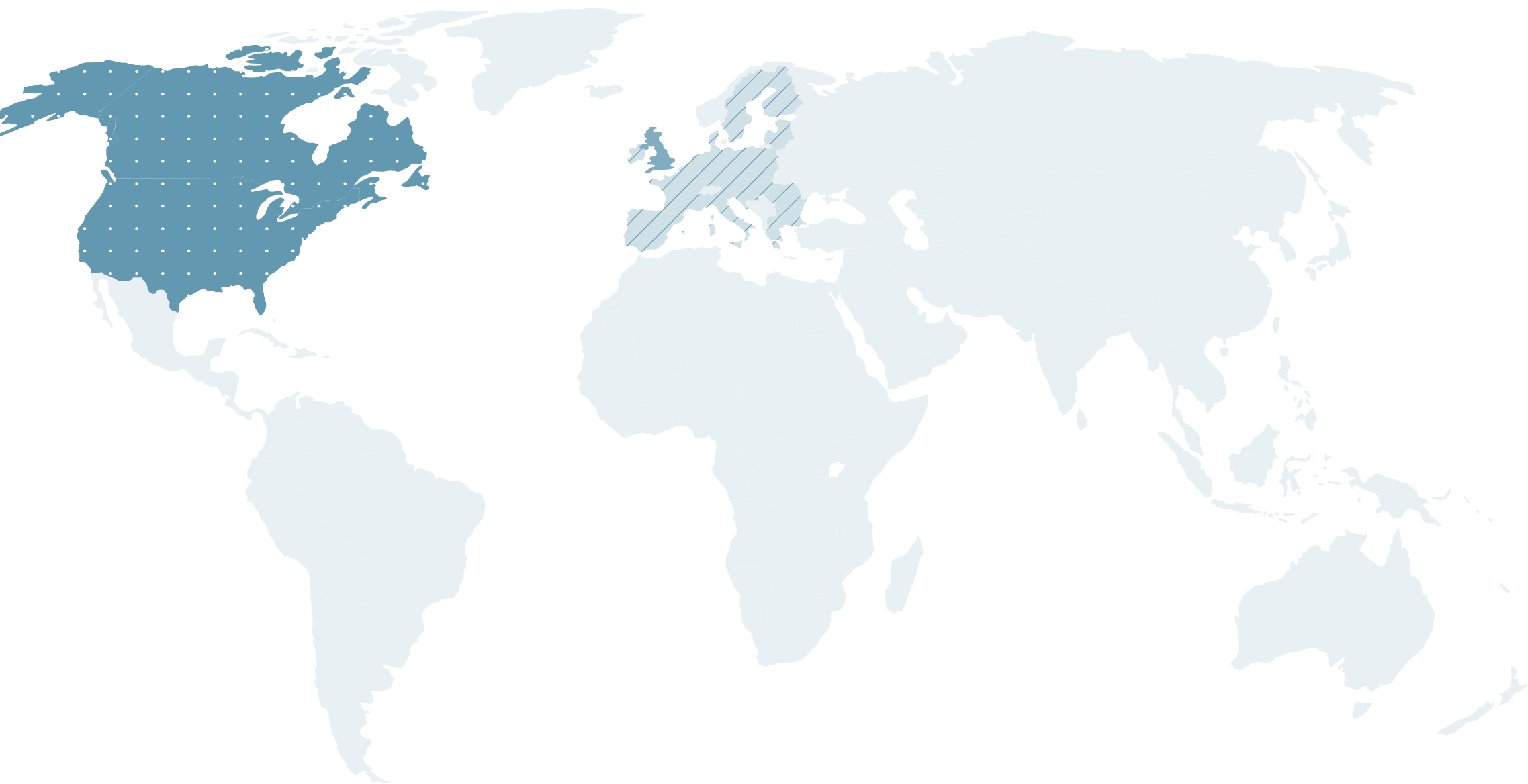
YOGHURT

€40  
MILLION

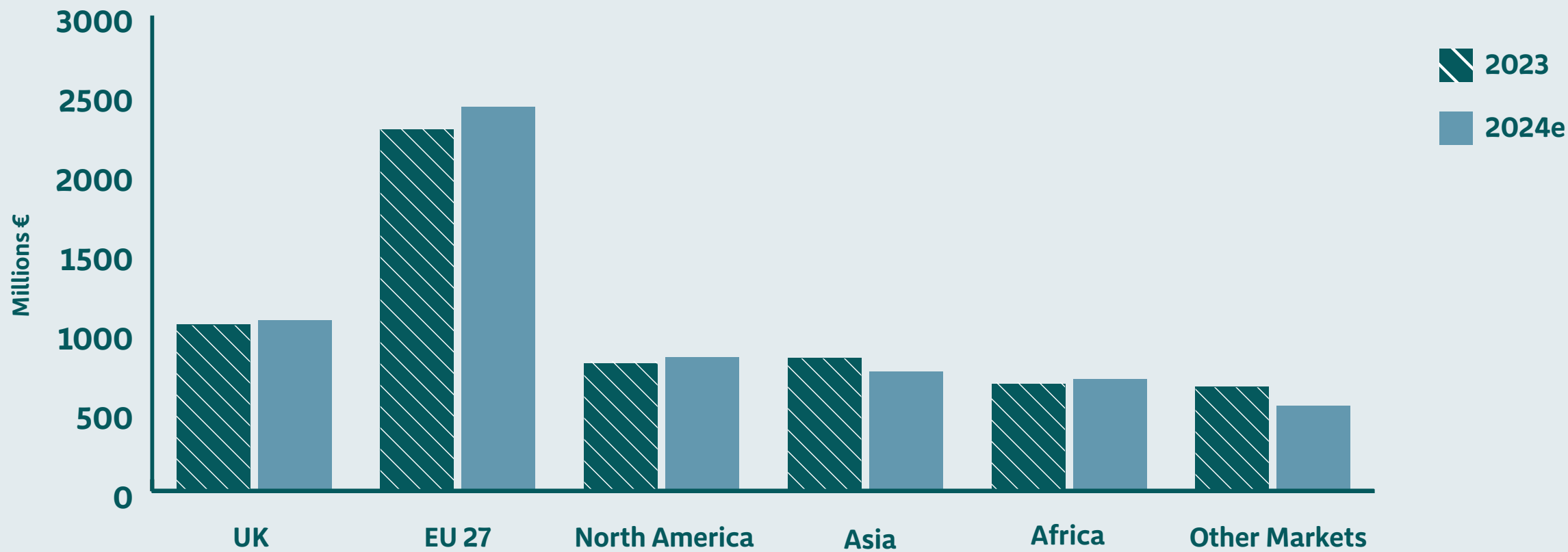
Yoghurt exports performed strongly in 2024, reaching a value of almost €40 million, representing 28% growth.



PERFORMANCE BY DESTINATION



Dairy exports by region



Source: Bord Bia and CSO

2024 saw the continuation of increased share of Irish dairy export values destined for Europe, the United Kingdom and North America with €4.3 billion, or 68% of all value accounted for by these three key markets. The three-year average share of exports for these markets reached 67% from 2022-2024, versus 62% for 2019-2021.

The key drivers of this trend are lower self-sufficiency coupled with increased demand for sustainability credentials in Europe, alongside the strength of grass-fed Irish dairy in the United States. Other factors include affordability challenges in Africa and Asia, while China faced increasing milk supply combined with demographic changes.



PERFORMANCE BY DESTINATION

EU

Irish dairy exports to the EU grew by 6% to a value of €2.4 billion. The EU now accounts for 38% of Irish dairy exports. France, Germany and Belgium were key drivers of growth, each increasing their value of imports from Ireland by over 20%.

UK

The UK grew by 2% to a value of €1.1 billion, accounting for 17% of Irish dairy exports. The strength of butter prices and additional yoghurt business, countered declines in volumes of cheese and liquid milk.

North America

North America grew by 4% to a value of €840 million, accounting for 13% of exports. High butter value was the key driver of this growth, with butter rising by more than a quarter in value and volume terms. Additional cheese volumes were also evident.

Asia

Asian exports declined by 10% to €755 million - a decrease of almost €100 million on 2023. China was the biggest driver of the decline, with values falling by 13% due to increased local supply, cost-competitive supply from Oceania and reduced prices for imported infant nutrition.

Irish cheese volumes into Japan declined by over 10% in 2024 with approximately 14,000 tonnes shipped. This contributed to a value gap in exports of €20 million relative to 2023.

Southeast Asia performance was also challenged with declines in most markets driven by lower powder values and less product available to the region despite higher import demand, as exporters prioritised European-based customers.

Africa

Africa exports were up 4% to a value of €705 million, accounting for 11% of exports.

After a strong 2023, Algeria declined by 7%, reflecting a decline in their overall import demand from all global markets. Indeed, North Africa was challenged overall, as exports to Egypt, Libya and Morocco all declined significantly.

West Africa also recorded a strong performance with exports to Nigeria, Ghana, Senegal and Ivory Coast all in growth.

Middle East

Middle East exports declined by 20% to a value of €325 million, returning to values seen in 2021 and 2022, and now accounting for 5% of all Irish dairy exports.





PROSPECTS FOR 2025

Uncertainty around the future of the nitrates derogation affects the mapping of potential milk production in Ireland.

The CSO reports that the size of the national dairy herd declined by 1.2%, or 22,000 head, between June 2023 and June 2024 (CSO, 2024b). The strong prices available in the second half of 2024 and the longer grazing season may, however, have slowed this trend into 2025.



Demand in Europe has been a key influence on Ireland’s export performance in recent years with regional self-sufficiency remaining a key focus. The European Commission predicts that dairy cow numbers in Europe will decline marginally in 2025, but that higher yields will help maintain volumes (European Commission, 2024d).

The United States Department of Agriculture (USDA) expects that 2025 US milk output will ‘rise moderately’ (USDA, 2024a). The New Zealand 2024/2025 milk season has started at pace with collections running 5% cumulatively ahead of the previous year after three months (StoneX, 2024b).

On the demand side, GIRA Market Research is forecasting annual export growth volumes across the key categories over the next five years. According to their Global Synthesis forecasts, cheese will see annual growth of 1.5%, solid dairy fats of 2.3%, and SMP of 2.2% each year to 2028 (GIRA, 2024d).

Demand for imported butter volumes is predicted to increase by 1.9% in the UK in 2025 (GIRA, 2024b), and return to a modest growth in Germany of 1.7% (GIRA, 2024b).

Per capita consumption of butter and cheese in the US is trending positively, with anticipated increases of 6% and 1% respectively (GIRA, 2024d).

Overall, 2025 looks to be a year of both challenge and opportunity for the Irish dairy industry.

There is no doubt that challenges in global markets may create supply opportunities for Irish dairy, with potentially higher demand for sustainability credentials from ‘Blue Chip’.

However, several factors may constrain growth. These include the trading uncertainty with a new administration in the US, the ongoing uncertainty around Chinese demand and its impact on global markets, and the lack of clarity regarding potential changes to the nitrates derogation in Ireland.

On a positive note, the diversified nature of the Irish dairy industry in terms of product output and markets served - not to mention its agility and sustainable credentials - positions it well to navigate these factors and ensure that 2025 delivers commercially and environmentally, for both farmers and processors.



# Meat and Livestock

Meat and Livestock exports in 2024

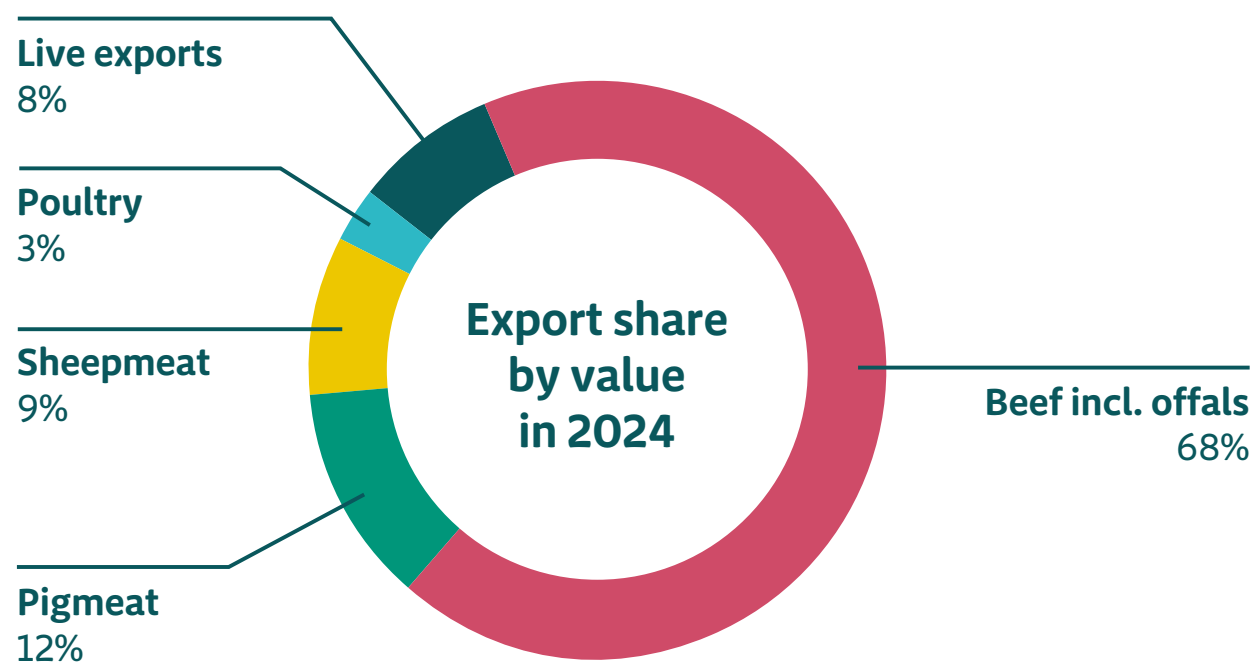
€4.3B

+6%



90

Export markets served





# Meat and Livestock

## TRENDS BY REGION



UK, EU and Asia  
% share of exports  
in 2024

92%

UK  
€1.8B



% Share	% Change YOY
42%	+6%

EU  
€1.9B



% Share	% Change YOY
44%	+3%

ASIA  
€260M



% Share	% Change YOY
6%	+3%



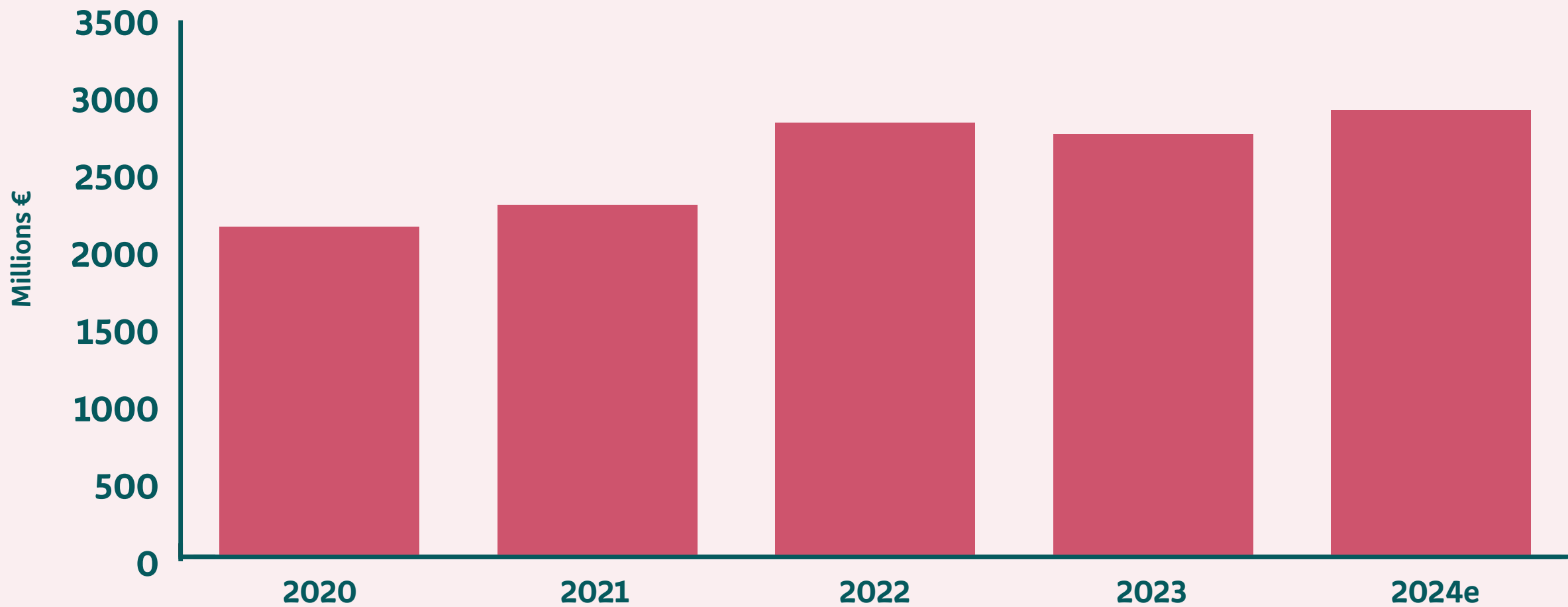
**BEEF**  
OVERALL PERFORMANCE

The value of primary Irish beef exports increased by 6% to €2.8 billion in 2024. Beef offal exports grew by 1% to €135 million.



**Joe Burke**  
Senior Manager,  
Meat and Livestock

Beef exports including offal



Source: Bord Bia and CSO

Cattle throughput is estimated to have decreased marginally, by 10,000 head at Irish meat plants. The volume of beef exported increased by 3% to reach 507,000 tonnes. Beef supplies were impacted by lower carcase weights, which were down by an estimated 5%, however stock carryover from 2023 to 2024 lifted total supply volumes.

The UK was the strongest market for Irish beef in 2024, with primary exports growing by 2% in value and 1% in volume terms during the first eight months of the year (Bord Bia, 2024d). Trade was helped by improved consumer demand (AHDB, 2024c) and import levels in Great Britain (AHDB, 2024b).

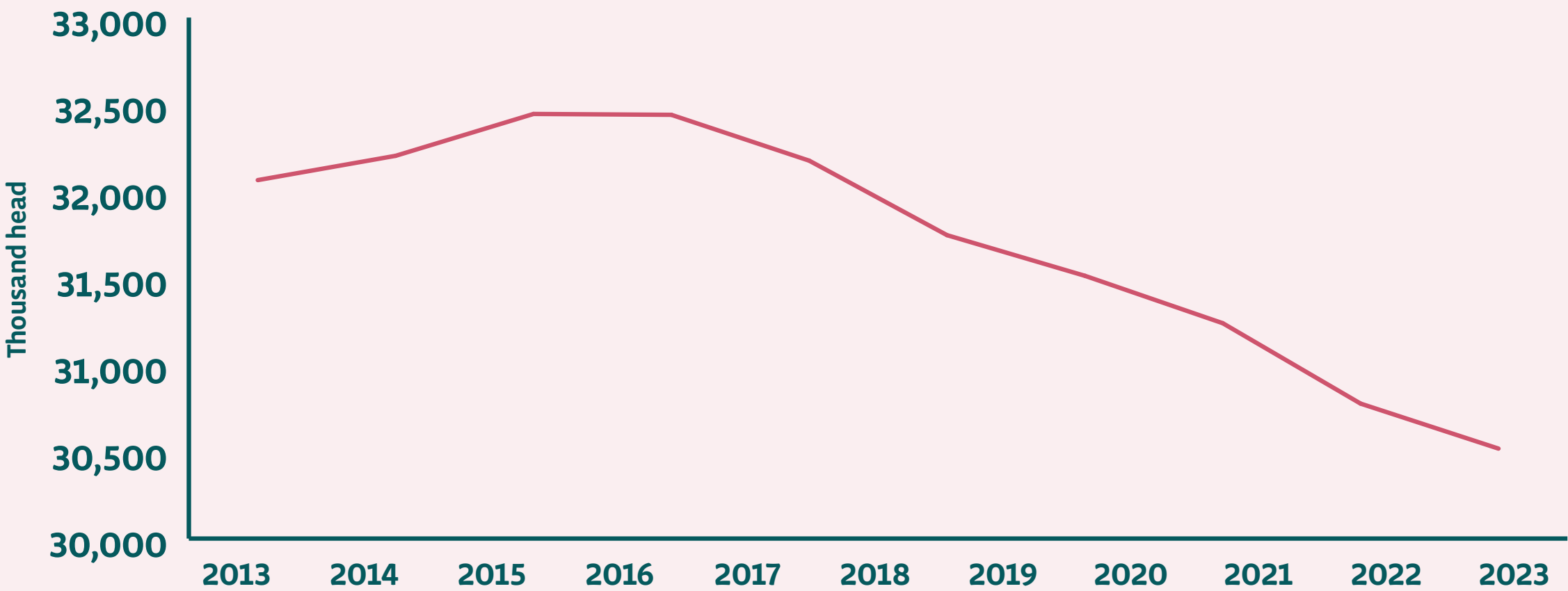


**BEEF**  
OVERALL PERFORMANCE

EU beef production increased in 2024 with increased culling of cows and higher finishing weights (EU Commission, 2024a). Consumer demand improved as economic pressures eased, and consumers increased their beef purchase levels. Demand for manufacturing beef remained firm despite cool and wet weather across much of Europe in the early summer. Still, with consumer demand rebounding and limited supplies, prices firmed from July onwards. The average EU young bull price reached €5.10 per kg for the year to early November, compared with €4.96 per kg in the same period of 2023 (EU Commission, 2024d). By comparison, Irish R3 steer prices averaged €5.12 per kg for the same period, which represented a 3% improvement YOY.

The European Commission estimates that beef consumption across the EU decreased by 1.7% to 9.6kg per capita, while beef imports to the EU declined by an estimated 2% to 318,000 tonnes (EU Commission, 2024e).

EU cow herd '000 head

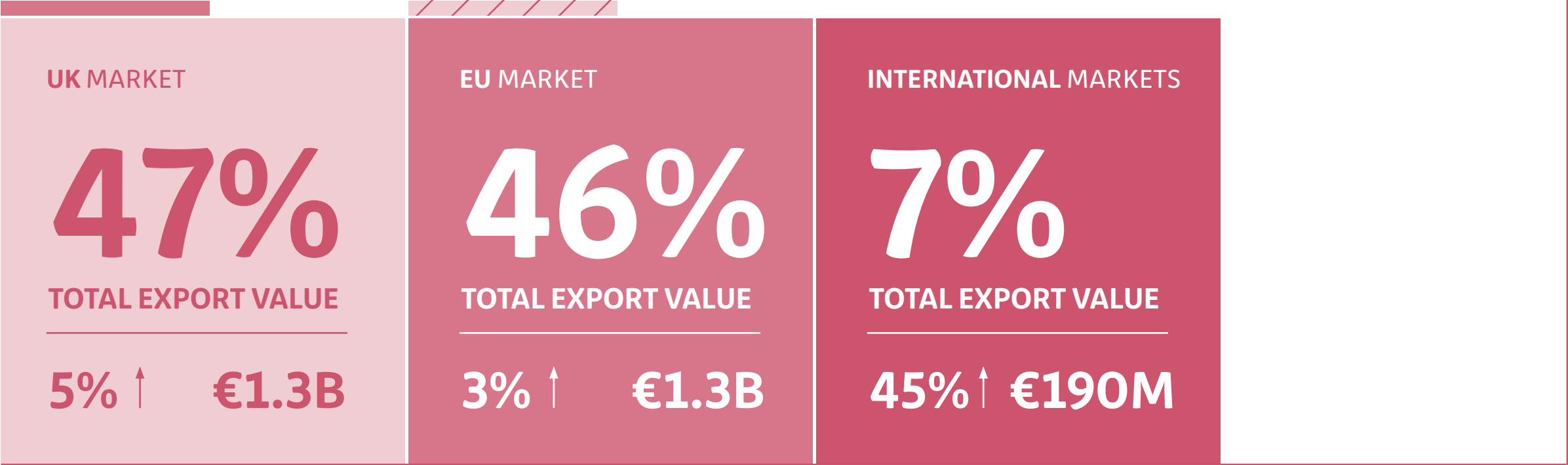
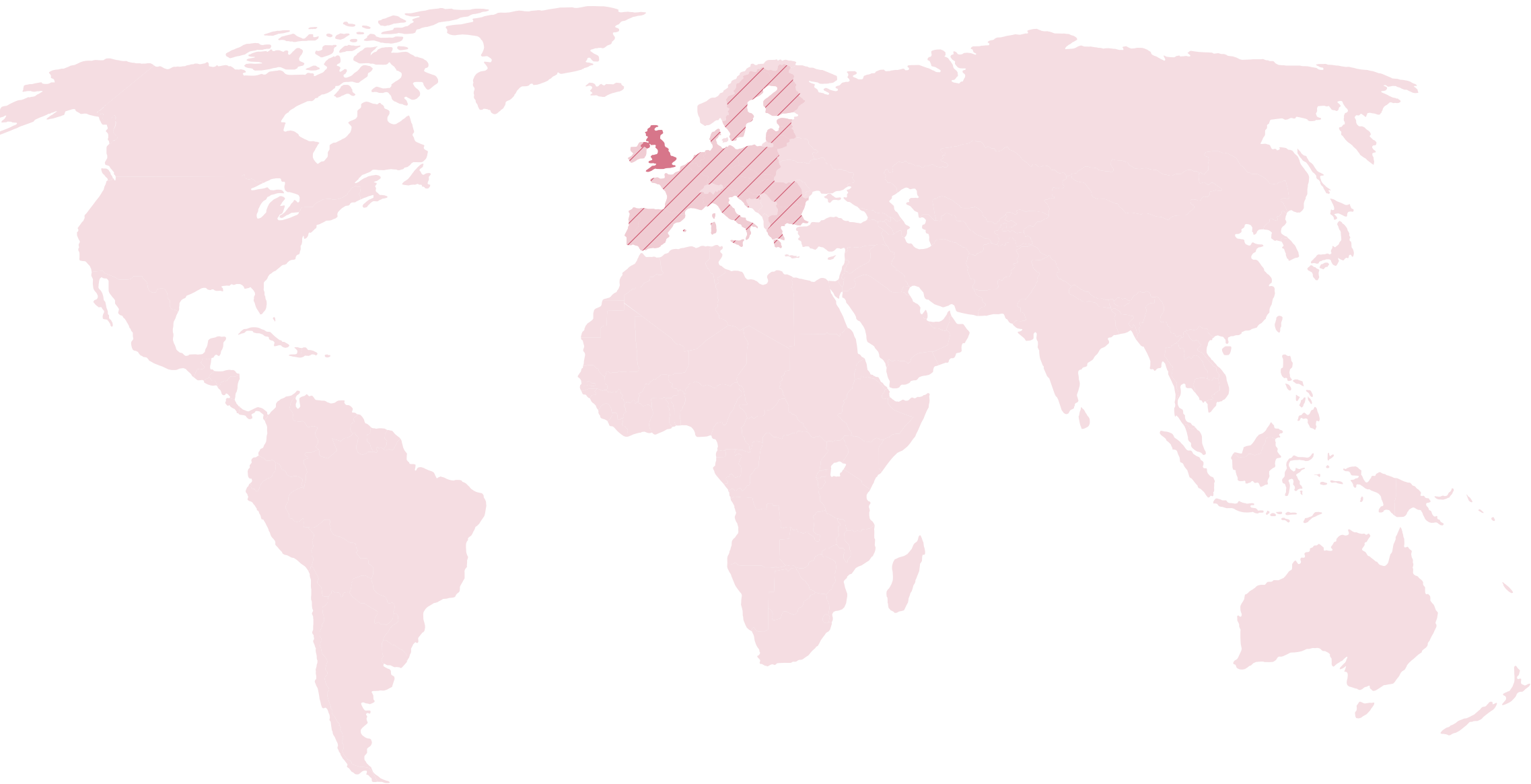


Source: Eurostat





**BEEF**  
PERFORMANCE BY DESTINATION



**UK**  
The value of exports of Irish beef to the UK increased by 5% to reach an estimated €1.3 billion.

The UK market accounted for 47% of Irish exports in value terms, down from 48% in 2023. Domestic cattle supplies were slightly higher throughout the year, resulting in a marginal overall supply increase. However, strengthening consumer demand led to R3 steer prices in the UK increasing by more than 5% in 2024, to the equivalent of €5.81 per kg (Bord Bia, 2024a).

Overall, UK beef imports in the year to August increased by 7% in value terms (AHDB, 2024a). With improving sales, demand from large retail and foodservice customers remained strong, maintaining firm demand for Irish beef. Retail sales improved in the second part of the year despite continuing price increases, with volumes increasing by an estimated 0.5%. There was a recovery in demand for steaks and roasts, with a 1.4% increase, while mince sales increased by 0.8% (AHDB, 2024d).





**BEEF**  
PERFORMANCE BY DESTINATION

**Europe**

**Irish beef exports to continental European markets increased by 3% to an estimated €1.3 billion in 2023, accounting for 46% of the overall trade value.**

Beef supplies across many markets increased due to increased culling, particularly in the dairy herd which contracted by more than 1% (GIRA, 2024e). EU average cattle prices were stagnant up to July, when young bull prices stood at €5.05 per kg, before rising continuously to reach €5.40 per kg in early November (European Commission, 2023a). Demand remained strong for forequarter, mince and manufacturing beef while higher value cuts such as steaks also improved later in the year. Bord Bia’s Meat Shopper Insight Tracker found that in the third quarter of 2024, fewer consumers in Germany, Italy, Netherlands, Sweden and Belgium, considered that beef was too expensive (38% in 2024 versus 44% in 2023). Nevertheless, while consideration of beef purchase remains challenging for many consumers, 79% considered beef to be a ‘relatively healthy protein’ (Bord Bia, 2024d).

**International**

**Irish beef exports to international markets are estimated to have increased by 45% to €190 million, representing a 7% share of total Irish beef exports in value terms.**

This growth reflected an overall increase in global import demand and beef import prices. Demand from the Philippines recovered significantly, with exports rising 49% to reach €30 million, while exports to Japan more than doubled to €10 million. Exports to China reached over €15 million in value. Shortly after the opening of the South Korean market in August, exports were suspended in September, following the discovery of an atypical case of bovine spongiform encephalopathy (BSE), which similarly impacted exports to China, Hong Kong and Japan. Access to South Korea was restored in early December.

Beef exports to North America increased by 72% to reach €30 million; €20 million were destined for Canada, while €10 million went to the US.





**BEEF**  
PROSPECTS FOR 2025

Global demand for beef imports is expected to increase further in 2025, as economic growth positively influences consumer sentiment and spending on beef.

While many consumers have less time to prepare meals during the week, beef is a protein valued for taste and its contribution to a healthy diet (Bord Bia 2024c). Tighter supplies of beef in Europe and the UK will underpin a positive market environment.



The European Commission forecasts a further 1% decline in the EU beef herd in 2025 (EU Commission, 2024e), while UK supplies are expected to show a 3% decrease in 2025 (AHDB, 2024a). Globally, the USDA forecasts that beef supplies will decrease by 1% or 480,000 tonnes, largely driven by herd reductions in the US herd, Europe and Brazil (USDA, 2024b). US beef supplies are predicted to decline by a further 4% (USDA, 2024b).

Global import demand is projected to increase marginally, with growth coming from China, the UK and the US (GIRA, 2024c).

In the EU, imports are forecast to be maintained. However, with falling production across many European markets, the UK in particular, there is likely to be good import demand. Improving consumer spending provides a solid platform for Irish beef, especially for customers with sourcing requirements based around quality and sustainability assurance standards to meet consumers' demand.

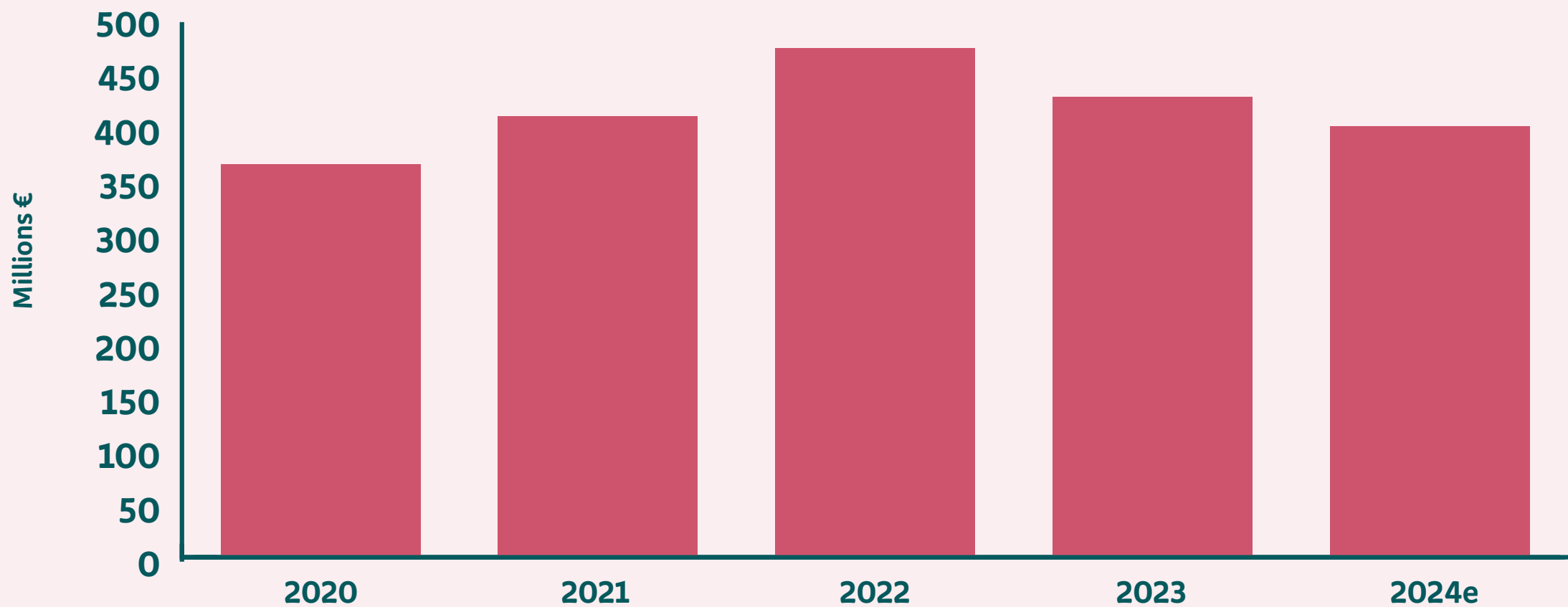


SHEEPMEAT  
OVERALL PERFORMANCE

The value of Irish sheepmeat exports declined for the second consecutive year in 2024, falling by 6% to €400 million.

This represents a 6% decline from 2023 levels and takes the value of sheepmeat exports back to 2021 levels. The key contributor to reduced export values in 2024 was a sharp decline in lamb throughput and a notable reduction in product availability for export as a result. Export volumes fell by a notable 23% in 2024 to total 56,000 tonnes.

Sheepmeat exports



Source: Bord Bia and CSO



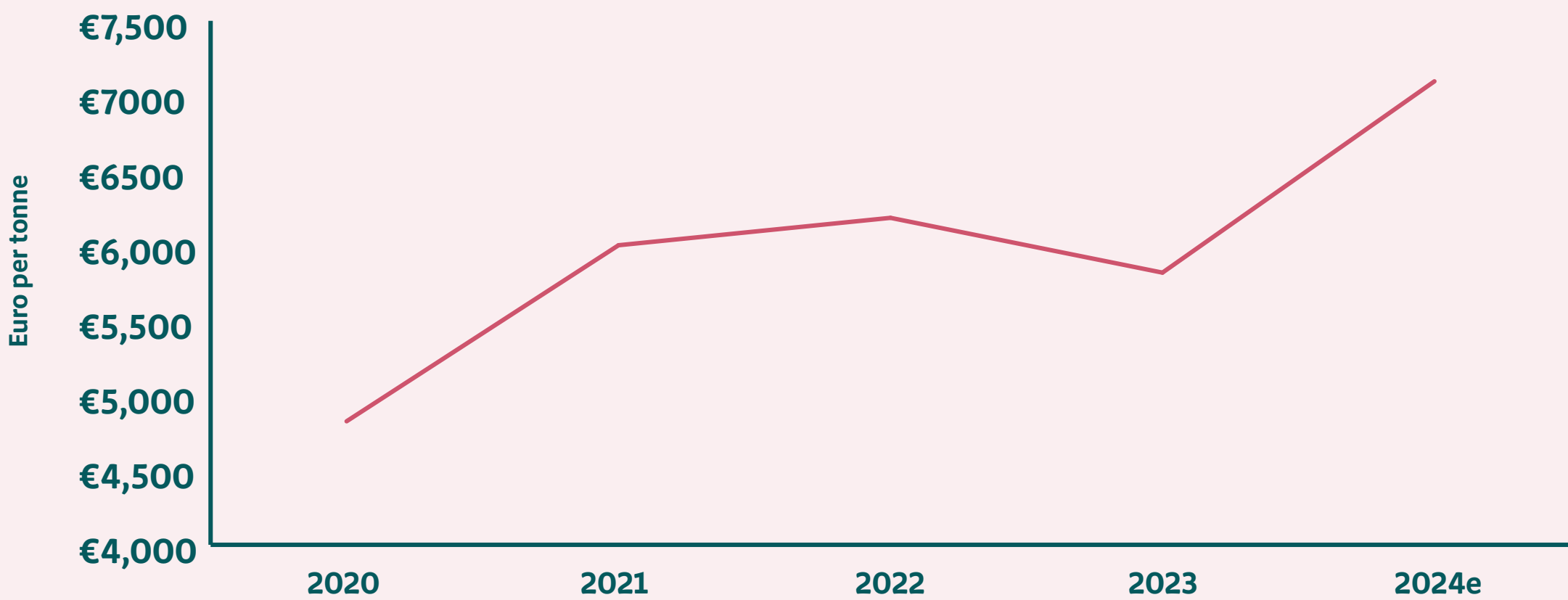




Extremely tight supplies of sheep for processing were a feature of the Irish sheepmeat industry in 2024.

Several factors contributed to reduced lamb output in the 2024 season, including a contraction in breeding ewe numbers for the second consecutive year, some challenging weather conditions during peak lambing season and a notable decline in the number of hoggets and lambs being imported from Northern Ireland for direct slaughter.

Price per tonne for sheepmeat exports



Source: Bord Bia and CSO

Despite lower availability of lambs and hoggets for processing, stable domestic and export demand for Irish sheepmeat helped maintain firm deadweight lamb prices, which rose by 16% in 2024. This was a trend repeated across all the key lamb-producing regions in the UK and mainland Europe, where declining production levels supported stronger prices being paid to producers.

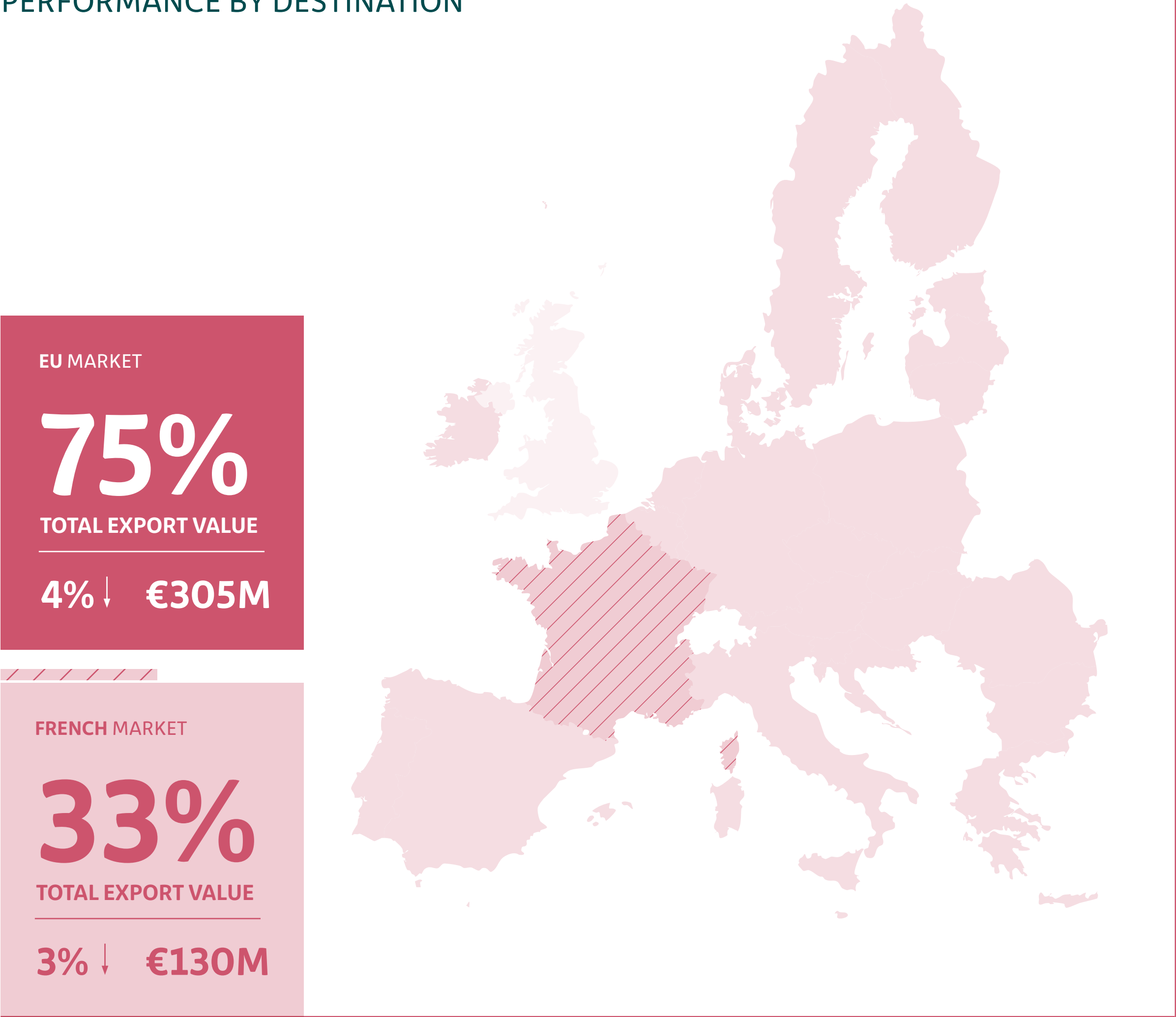
While the overall volume of Irish sheepmeat exports declined in 2024, the unit price per kg increased by around 18% compared to 2023.

While this higher return was welcomed at producer level, it created significant market challenges for Irish sheepmeat exporters competing against competitively priced products from the Southern Hemisphere.

A more competitive trading environment and higher unit costs also contributed to an increase in the proportion of Irish lamb exported in carcase form which stood at 45% in volume terms, up 5% on the previous two years.



SHEEPMEAT  
PERFORMANCE BY DESTINATION



Europe accounted for three quarters of total exports in both value and volume terms in 2024.

Exports to the region were valued at €305 million during 2024, down 4% from 2023 levels. France remained the largest market with exports valued at €130 million, though 3% down from the year before. There were also notable declines in the value of sheepmeat exports to the Nordic region, although exports to Belgium, Germany and Italy recorded some value growth. Sheepmeat exports to the UK were on par with 2023 values at €65 million. However, growth in trade to Northern Ireland led to lower shipments to Great Britain.

Declining availability of sheepmeat for export resulted in more European-focused export activity. This led to a 30% decline in the value of sheepmeat exports to international markets. Switzerland remained the primary market outside the EU and UK, at €25 million, down 14% from 2023.





**SHEEPMEAT**  
PROSPECTS FOR 2025

Supply is expected to remain tight in early 2025.

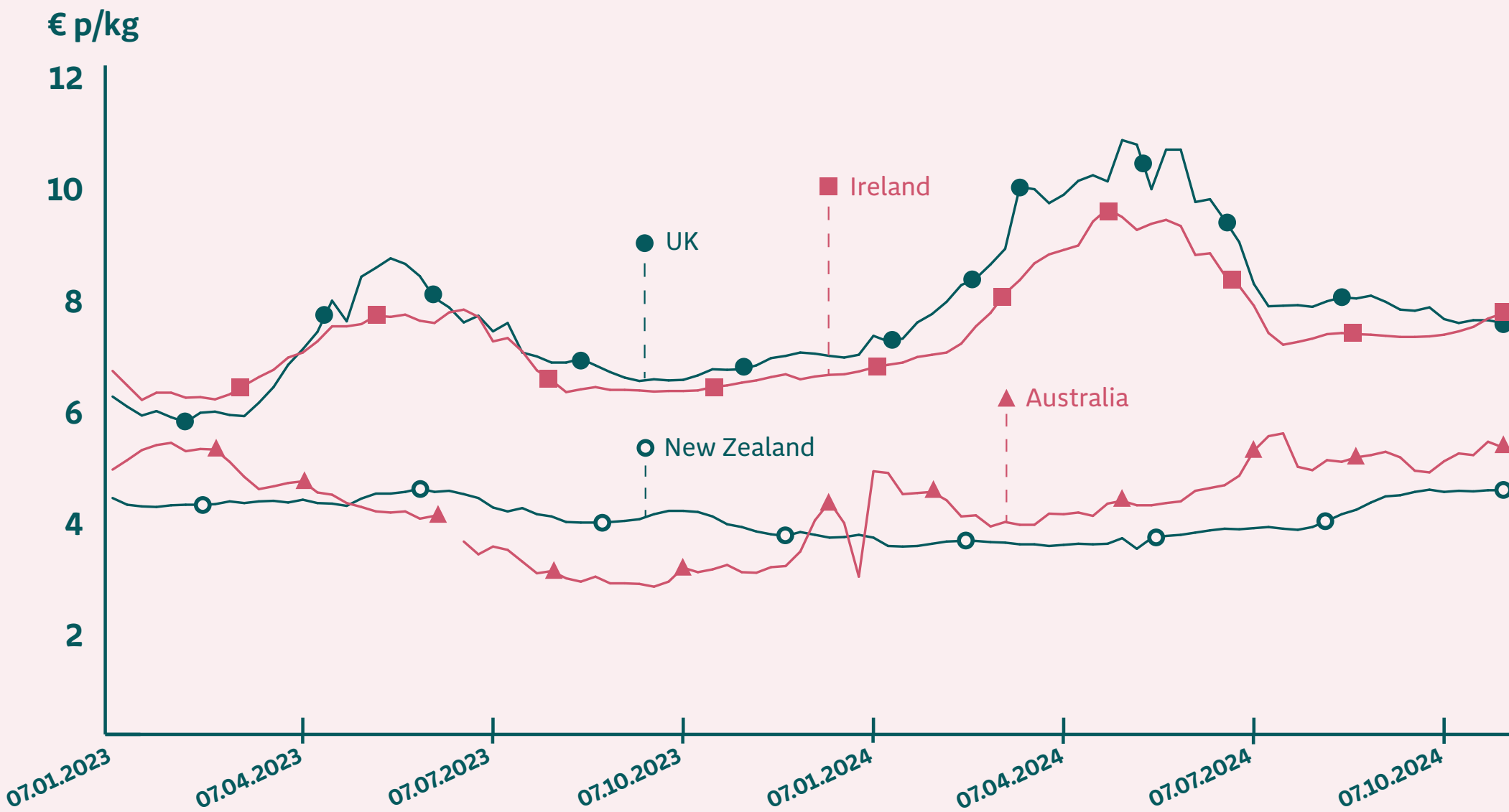
A firm trade for breeding stock at the back end of 2024 combined with positive farmer sentiment, on the back of relatively good returns, should help provide some stability in supplies in the second half of the year.

Supplies of sheep for processing are expected to remain subdued across Europe in the short term due to the contraction in the breeding ewe flock (European Commission, 2024). While this tighter supply dynamic supports higher deadweight prices, it creates challenges when securing market returns for Irish lamb. Consumers in Europe continue to be highly price sensitive, and the European Commission is forecasting a 1% decrease in lamb consumption for 2025 (European Commission, 2024e).

Northern Hemisphere lamb prices remain very strong relative to those in the Southern Hemisphere, with Irish and British prices more than €3 per kg higher as of early November 2024 (Bord Bia, 2024f). The price differential makes the UK very attractive to Australian lamb exporters while New Zealand exporters are targeting both the UK and our key EU markets.

Northern Hemisphere vs. Southern Hemisphere lamb prices

- UK
- Ireland
- New Zealand
- ▲ Australia



Source: Bord Bia

On a global level, China continues to have a strong impact on the sheepmeat market due to the sheer scale of the market. New Zealand and Australia are the major suppliers into the market. However, ongoing economic difficulties are impacting the type and value of products being imported.

In response, Australian and New Zealand exporters have diversified their focus to markets in Southeast Asia, the US and in the Middle East as well as the EU and UK. Some contraction in sheepmeat production is expected in Australia and New Zealand in 2025, with profitability concerns at producer and processor level impacting confidence in the sector.





LIVE EXPORTS  
OVERALL PERFORMANCE

The trading of live animals continues to play an important role in the Irish livestock sector, with exports valued at €340 million during 2024, an increase of almost 30% from 2023 levels.



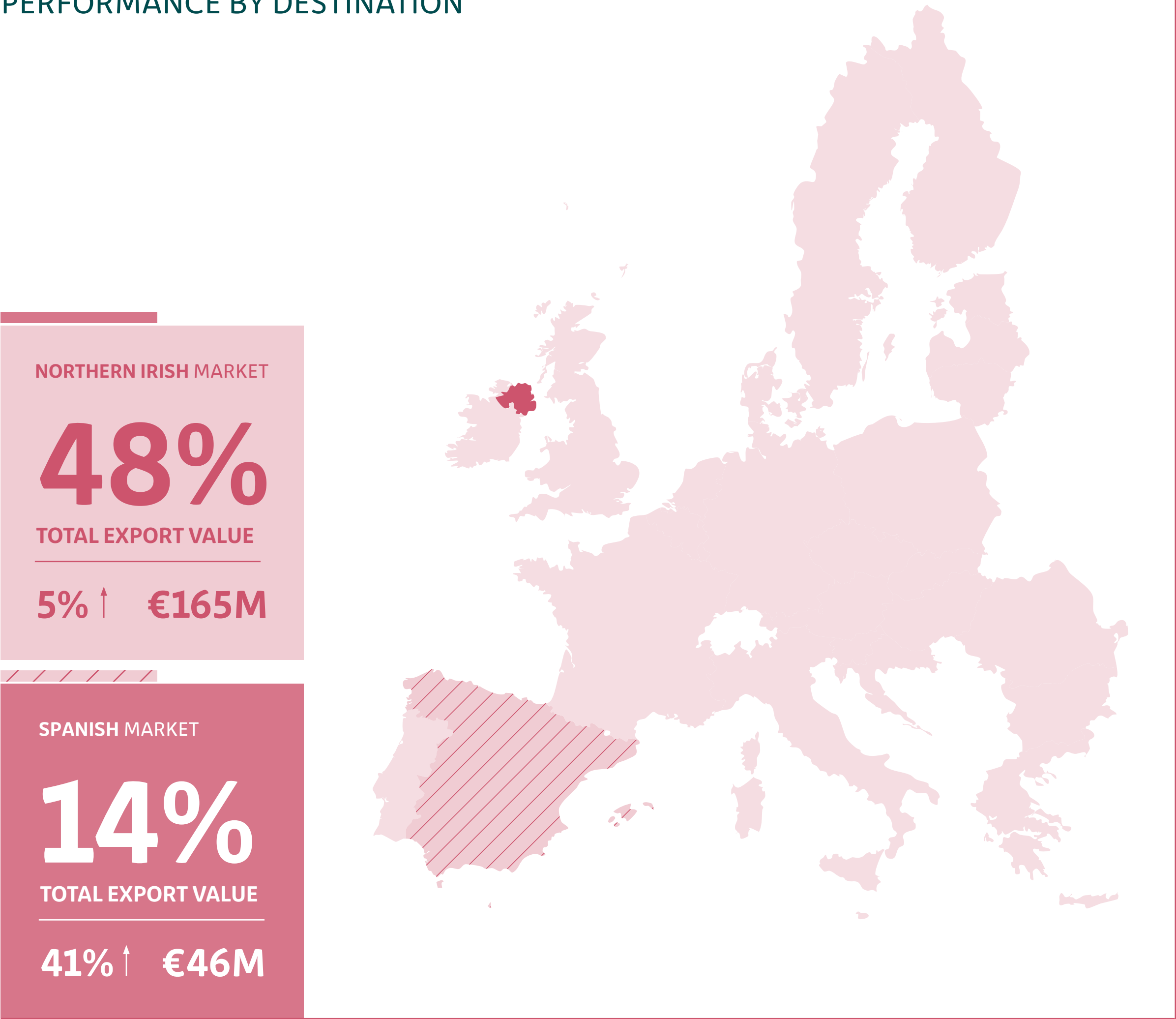
Live cattle exports contribute 75% of the overall category value, representing a large proportion of trade in terms of both numbers and value. An increase in the total number of cattle at 360,000 head and growth in the number of older animals leaving Ireland led to trading increasing to €255 million.

Pig exports to Northern Ireland increased by 10% to 400,000 head, similar to 2022 levels. This recovery reflected both the recovery in the Irish pig herd and a widening differential with UK deadweight prices.

Tighter sheep supplies in Great Britain and continental Europe contributed to a more active trade for live sheep, with 35,000 head exported at an estimated value of €6 million.



LIVE EXPORTS  
PERFORMANCE BY DESTINATION

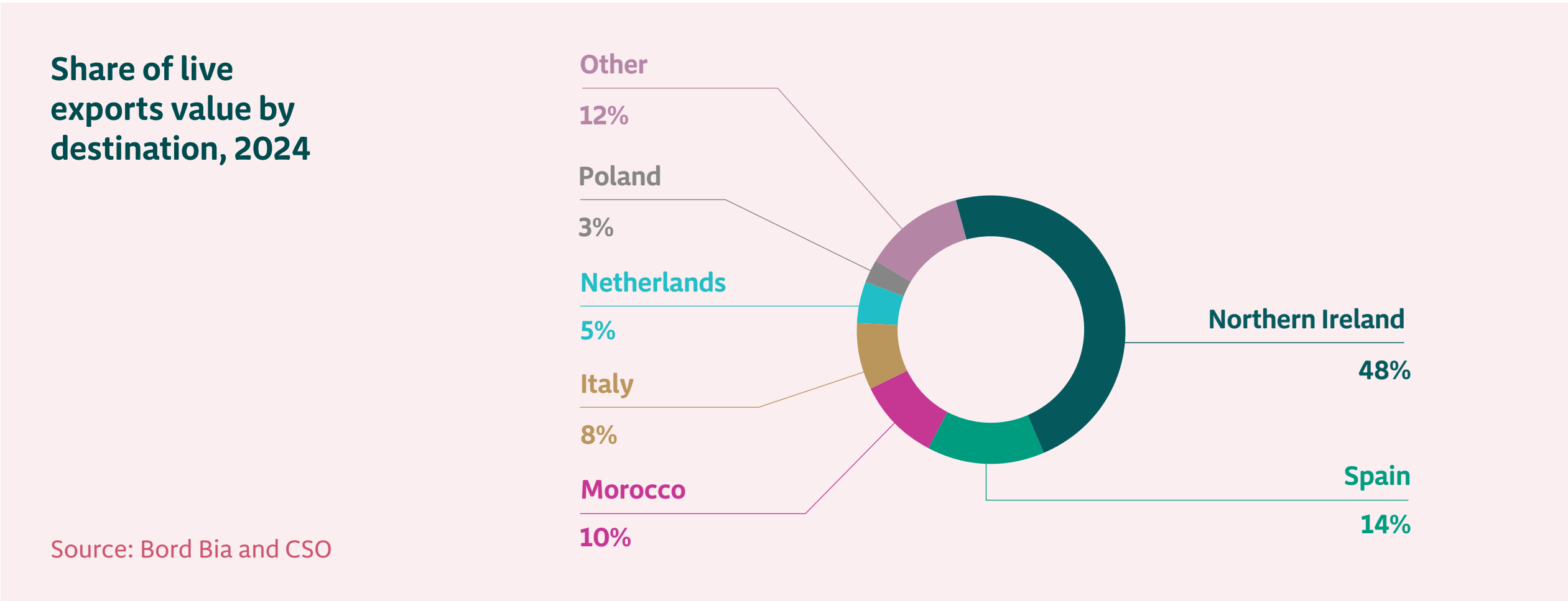


The live cattle trade was dominated by calf exports, particularly in the first half of the year. Shipments accounted for 56% of the total in 2024, at around 200,000 head. A slightly later calving pattern and some weather-related disruptions led to a slow start to trade in 2024. However, trade recovered quickly, with good numbers leaving the country right up until the end of June. Spain, Italy and the Netherlands continued to be key markets for calf exports, with growing demand from Central and Eastern Europe also evident.

European beef and dairy herd contractions affected cattle availability, while preference for older, heavier animals led to increased demand for weanling and store cattle, with numbers rising by 47%.

The spread of bluetongue across continental Europe and some political disruptions to the trading of live animals between Europe and third countries led to a growing demand for older categories of Irish cattle in international markets. North Africa, and Morocco in particular, saw a significant uplift in trade during 2024.

A firm trade with Northern Ireland continued in 2024. Tighter cattle supplies in both Northern Ireland and Great Britain and a growing price differential between Irish and UK deadweight cattle prices help provide stability to this trade.





**LIVE EXPORTS**  
PROSPECTS FOR 2025

The live trading of animals remains under intense scrutiny at both a local and European level.

Proposed changes to EU Transport legislation around journey times, feeding intervals, age at transport and space allowances will negatively impact the longer-term future of the unweaned calf trade in particular (European Commission, 2023).



In addition, the Dutch market will effectively be closed to Irish calves after 2025 with the implementation of the Dutch ‘Veal Forward Plan’. Despite these challenges, the short-term outlook for calf exports in 2025 remains fairly positive, with firm forward demand from customers in key markets including Spain, Italy, Central and Eastern Europe.

The outlook for older categories of cattle also remains positive in the short term, with strong demand from international markets, Northern Ireland and mainland Europe.

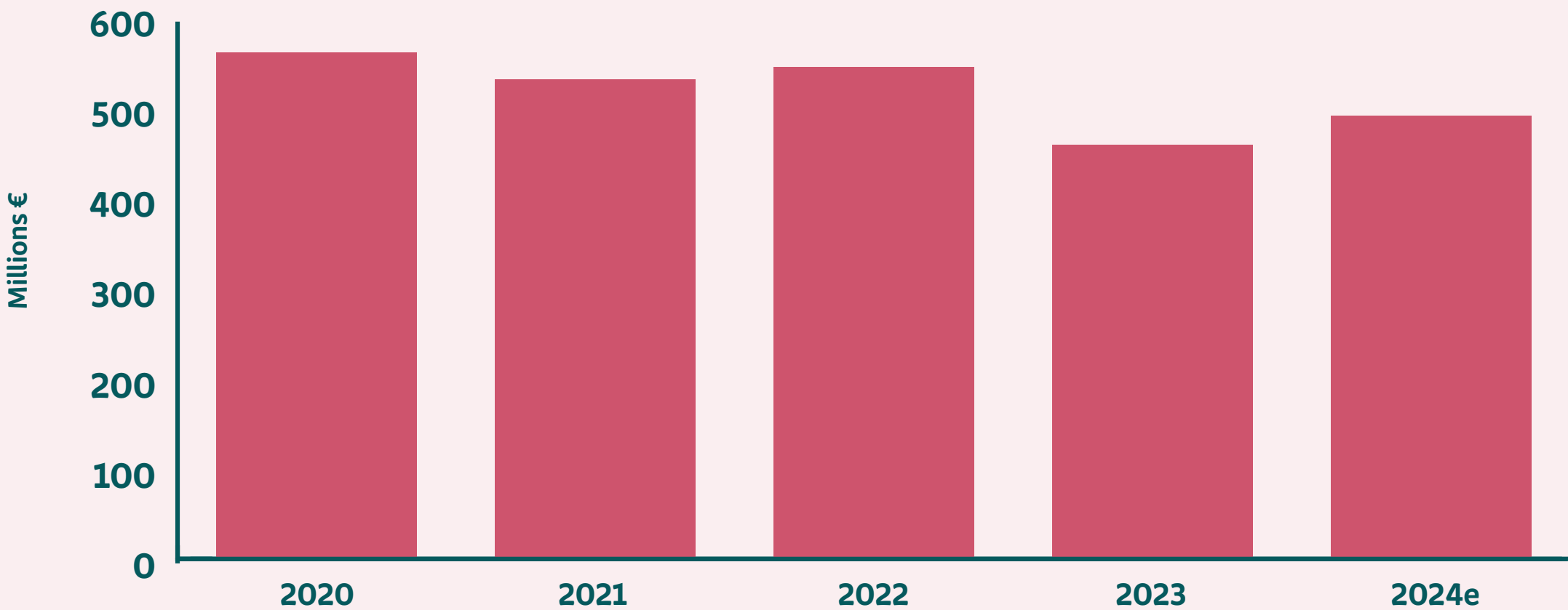


PIGMEAT  
OVERALL PERFORMANCE

The Irish pigmeat sector recorded a modest recovery in exports during 2024, despite a highly competitive market environment for pork internationally.

The value of primary pigmeat exports grew by an estimated 7% to reach €490 million. This performance was fueled by a 7% increase in export volumes to approximately 200,000 tonnes, combined with slightly higher unit pricing.

Pigmeat exports



Source: Bord Bia and CSO

Irish pigmeat production rose by an estimated 4% during 2024, to approximately 310,000 tonnes, as both pig supplies and average carcase weights increased slightly (CSO, 2024a). The rate of recovery gathered momentum as the year progressed, following a decline of 10% in 2023 caused by higher feed costs and depressed market prices.



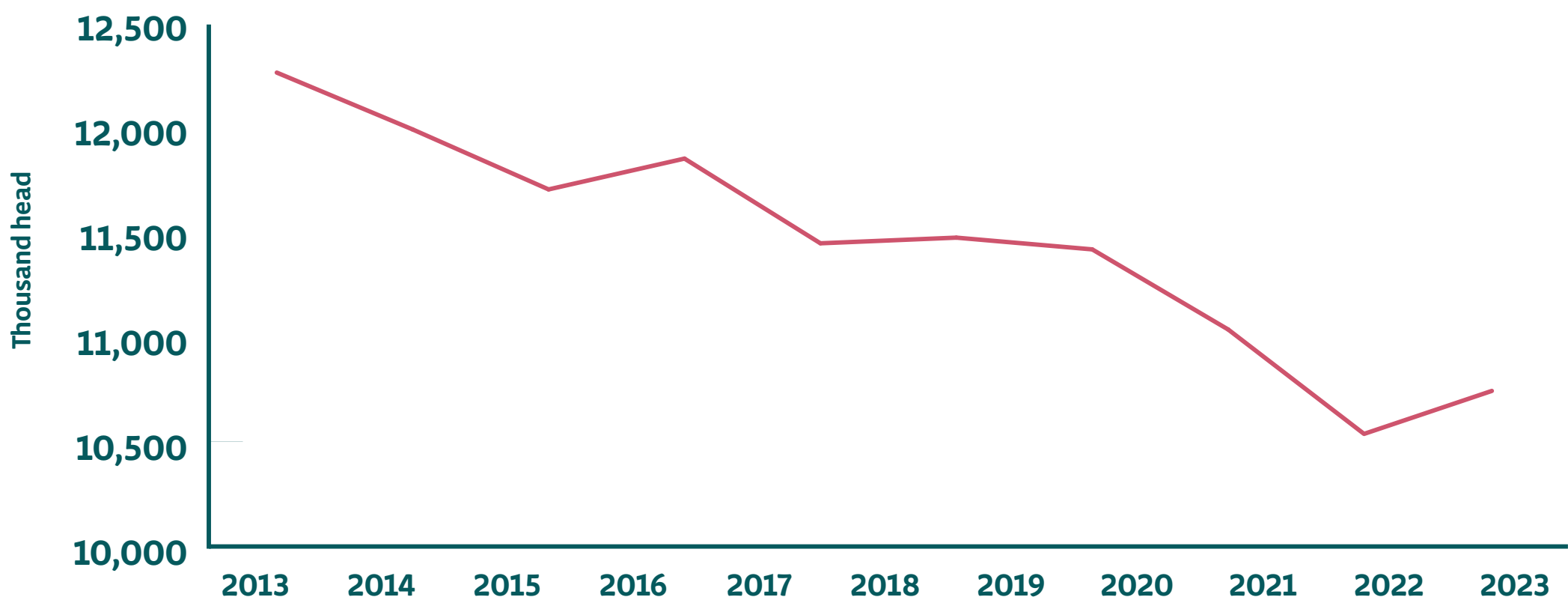


PIGMEAT  
OVERALL PERFORMANCE

Although market prices weakened somewhat over the final quarter of 2024, Irish E grade pig prices averaged €2.11 per kg deadweight (excluding VAT) for the year. Pig prices broadly matched 2023 levels and remained 18% ahead of the low levels recorded in 2022. Notably, Irish pig prices consistently exceeded the EU average pig price through the latter half of 2024. This may be partly attributable to steady demand from the domestic market and strong competition for Irish pig supplies.

The European Commission’s short-term outlook for agricultural markets indicated that EU pigmeat production declined slightly (0.5%) in 2024, with a further marginal reduction projected for 2025. This followed a 7.2% decline in 2023, and a 5.1% reduction in 2022. As a result, the EU is becoming less internationally focused, with exports declining by an estimated 2.5% to 2.9 million tonnes in 2024. A further modest 2% decline is likely in 2025, reflecting the difficulty for EU pigmeat to compete with other producers in global markets.

EU breeding pig numbers  
‘000 head

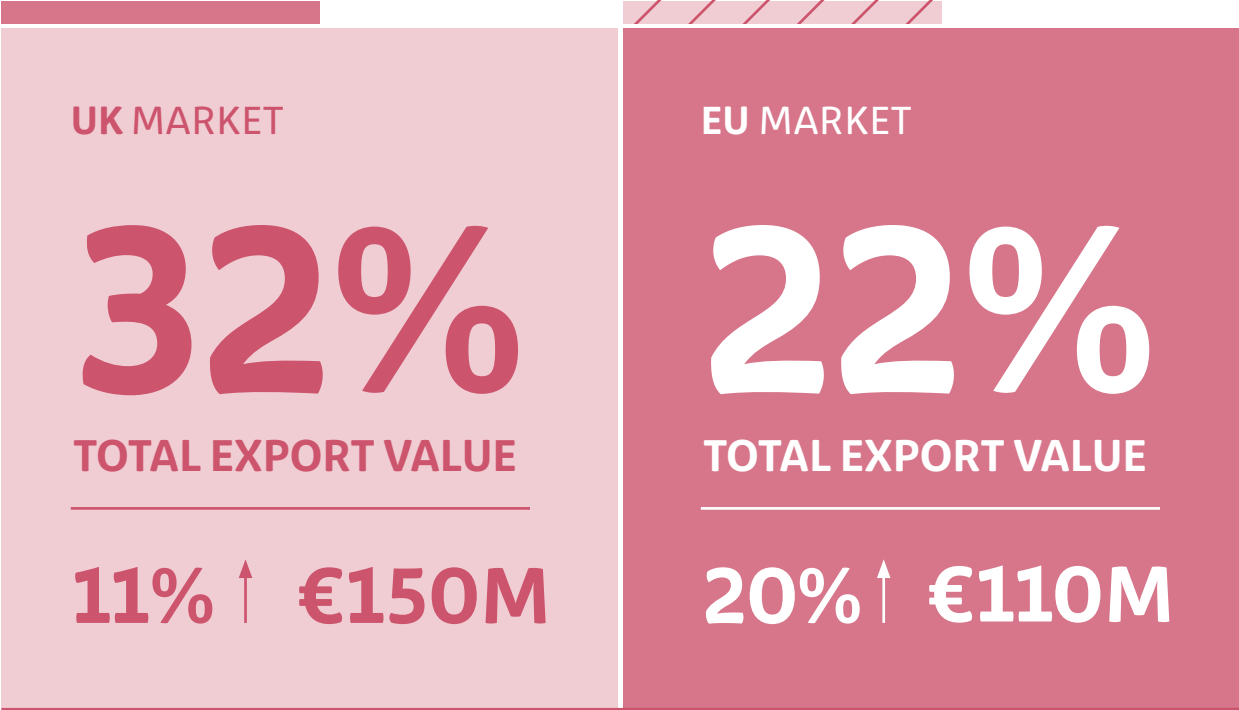
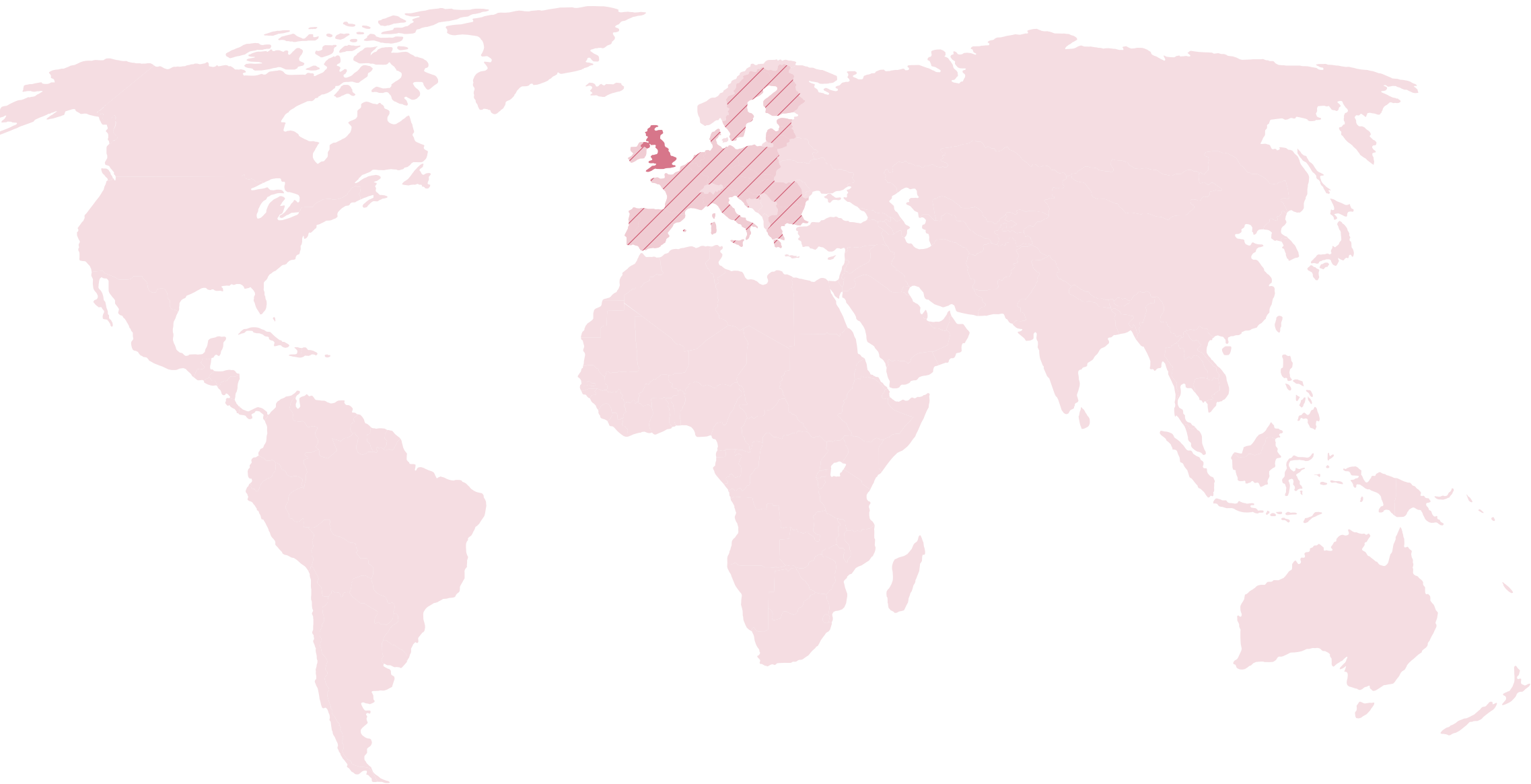


Source: Eurostat





PIGMEAT  
PERFORMANCE BY DESTINATION



The proportion of primary pigmeat exports destined for the UK and continental Europe has grown significantly. These two destinations collectively accounted for almost 55% of value and 46% of volumes exported in 2024.

The value of Irish exports to the UK market rose by 11% to €150 million, with Great Britain accounting for €90 million, and Northern Ireland €60 million.

Pigmeat exports to EU member states grew by 20% to reach a value of €110 million. Exports to Germany and Denmark were stable at €25 million and €20 million respectively, while trade with Poland more than doubled to €30 million. Exports to France and the Czech Republic also performed strongly.

International markets declined in significance during 2024. In the case of China, this coincided with greater self-sufficiency in pigmeat as domestic production has recovered following the major outbreaks of African Swine Fever.

Irish primary pigmeat exports to China fell by 14% during 2024 to €95 million, although this was partially offset by a 40% increase in trade with Japan, which reached €35 million. However, lower exports were also recorded to the Philippines and South Korea, which were valued at €15 million and €5 million respectively.

The value of primary pigmeat exports to Australia was 20% lower at €30 million. Interestingly, trade with the US market grew by 40% in 2024 to reach €25 million.



**PIGMEAT**  
PROSPECTS FOR 2025

Irish pigmeat production is expected to recover further in 2025, supported by a 4.9% increase in breeding sow numbers recorded in the CSO's June 2024 census (CSO, 2024b).

Although Irish pig producer prices experienced some decline in late 2024, this followed a period of relative stability, particularly regarding feed, energy costs and market returns. Across Europe, production is likely to remain at historically low levels, which has already caused EU processors to restructure operations.



According to a recent USDA report, US pigmeat production and exports may grow slightly further in 2025. However, many industry analysts believe that prolonged losses sustained by the US pigmeat sector are likely to give rise to a correction in production during the year (USDA, 2024).  
In June 2024, China's Ministry of Commerce (MOFCOM) announced it was launching an anti-dumping investigation into EU pork products, which was seen as a retaliatory measure to the introduction of new European tariffs on imports of Chinese electric vehicles (EVs) (Reuters, 2024b).

Tariffs could have the potential to greatly disadvantage the commercial viability of the EU's pigmeat trade with China, which accounted for approximately half of the estimated 1.5 million tonnes of pigmeat products imported by China in 2024.



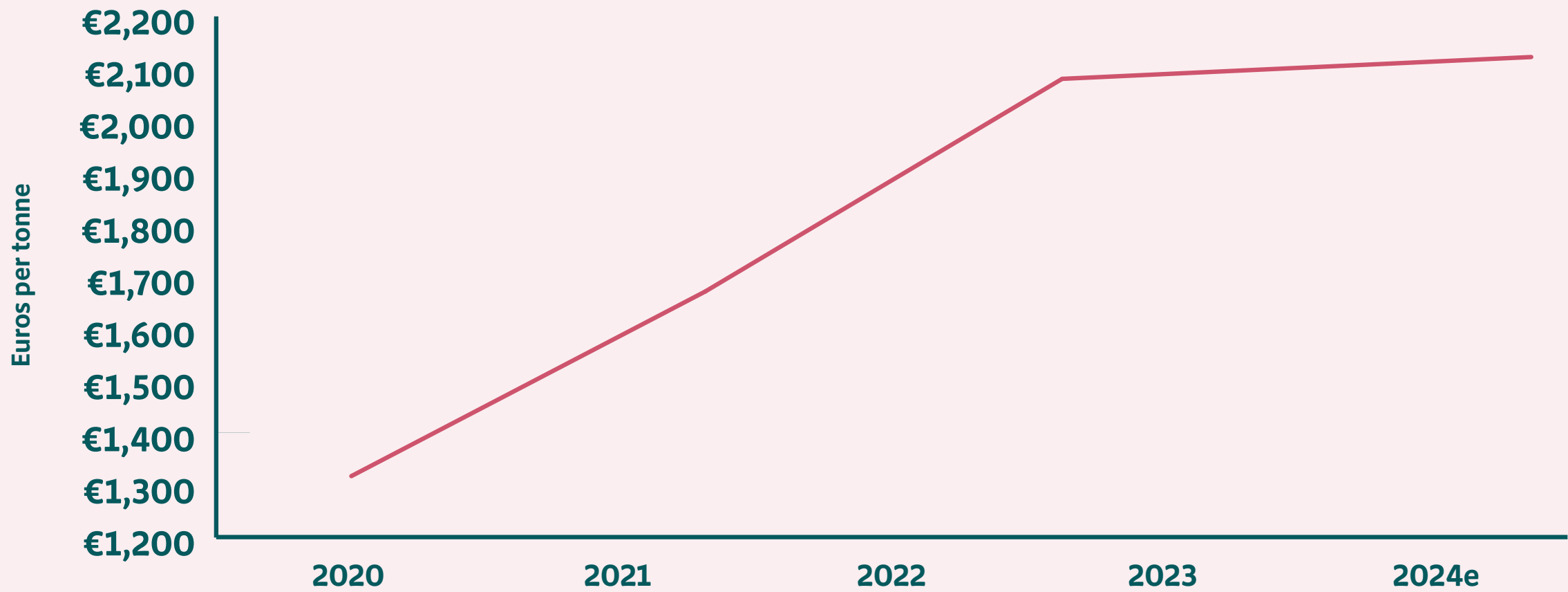
POULTRY  
OVERALL PERFORMANCE

Irish poultry production grew by an estimated 3% in 2024, with throughput at export meat plants reaching 115 million birds.

As in previous years, chickens (broilers and hens) accounted for the vast majority of birds processed, at 96%, followed by ducks and turkeys representing 3% and 1%, respectively (DAFM, 2024).

Despite higher supplies, Irish primary poultry exports declined by 3% to €140 million in 2024. There was also a reduction of 4% in volumes exported at approximately 65,000 tonnes. Growth in the domestic market was a contributing factor to lower export volumes and value.

Price per tonne of Irish poultry exports



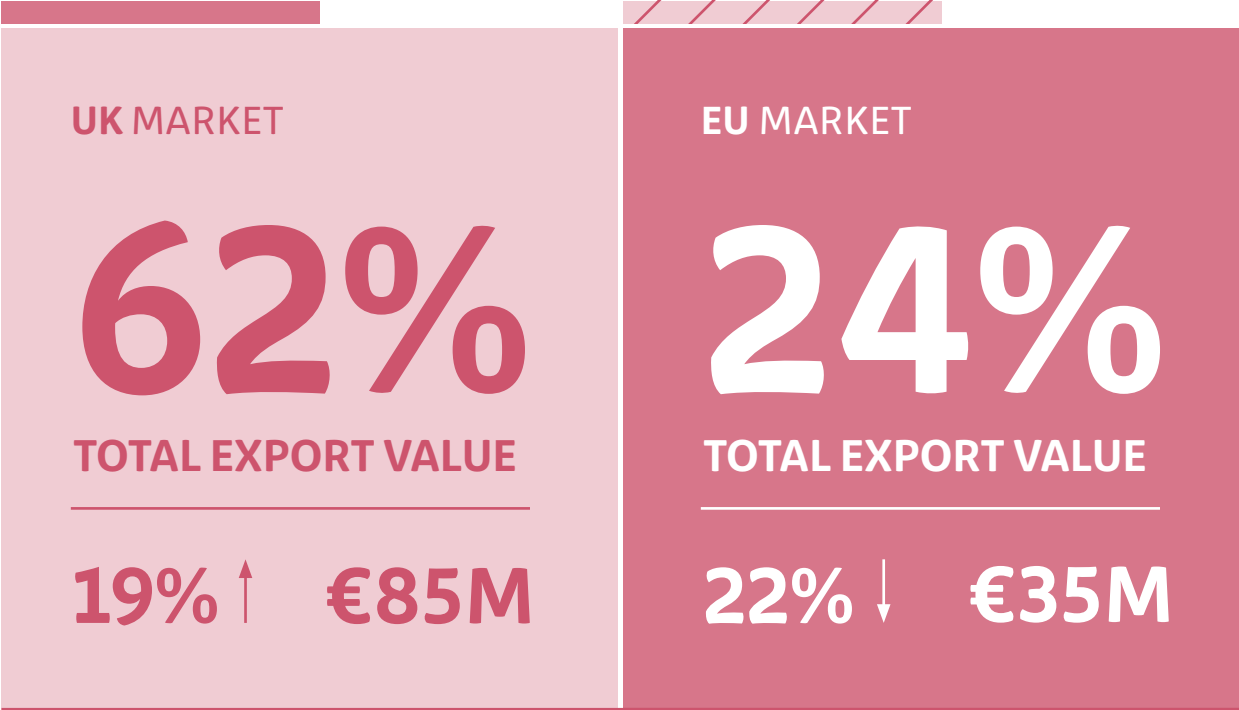
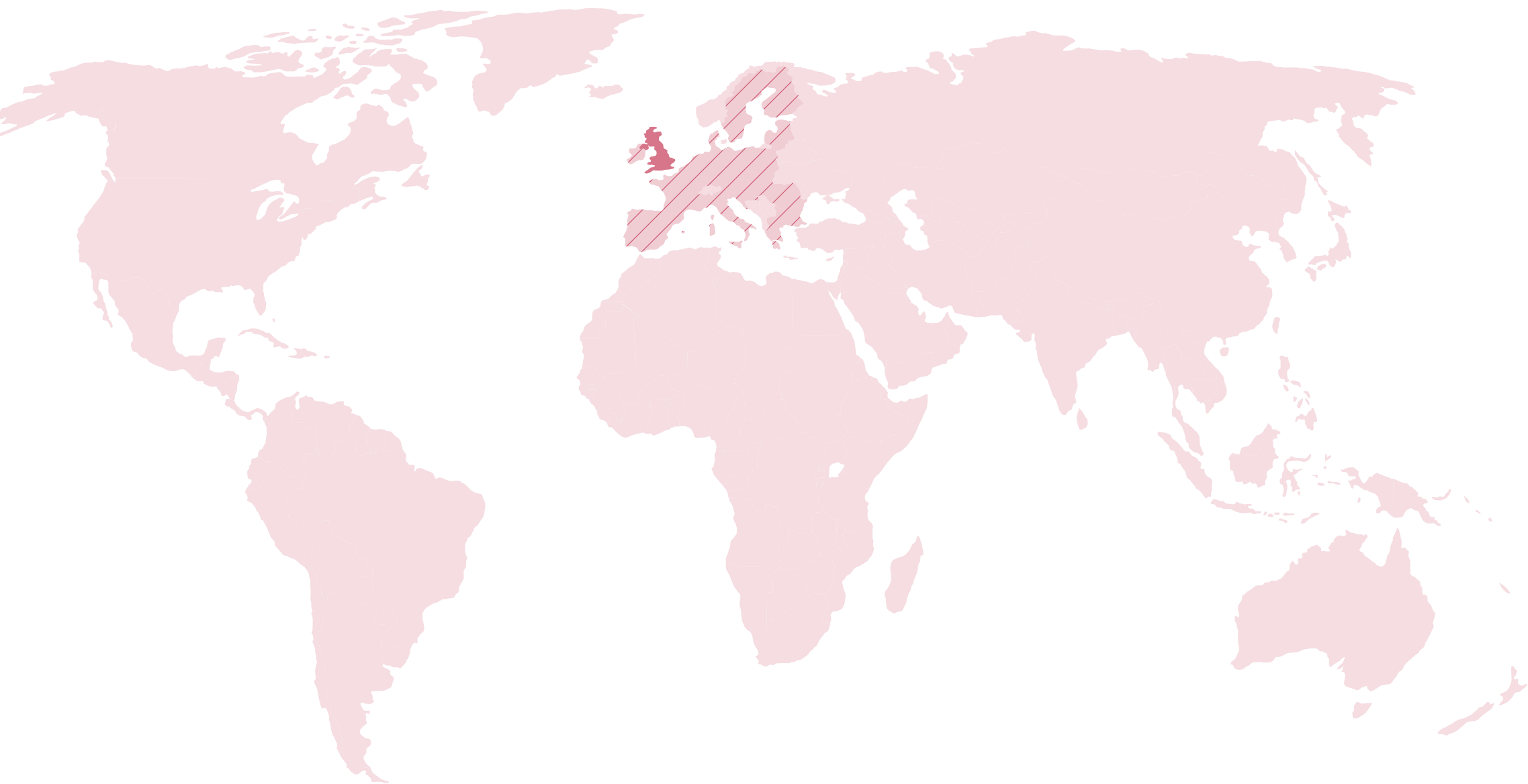
Source: Bord Bia and CSO

The domestic market is crucial to the Irish poultry industry. Throughout 2024, the category benefited from strong engagement from shoppers seeking a versatile, healthy and value-for-money meal option. According to Kantar Worldpanel, the volume of chicken meat purchased by Irish shoppers grew by 4.6% during the 52-week period ending September 29th, 2024, while the average retail price fell marginally to €6.48 per kg. Products such as chicken thighs and wings have become increasingly popular, enhancing the carcass balance within Ireland, and reducing volumes available for export.





POULTRY  
PERFORMANCE BY DESTINATION



Ireland’s exports of primary poultry products benefited from a 19% increase in trade with the UK market in 2024. Consignments to the UK were valued at approximately €85 million, accounting for 62% of overall trade. Northern Ireland continues to play a key role at €50 million of the total.

Irish poultry exports to continental Europe fell by a significant 22%, to approximately €35 million. This trend was evident across each of the major EU markets, including the Netherlands, Spain and France.

Poultry shipments to international markets were similar to 2023 levels at €20 million. Trade with South Africa recorded a strong increase, reaching approximately €10 million, followed by exports of €5 million to Ghana.





**POULTRY**  
PROSPECTS FOR 2025

The European Commission’s short-term outlook for agricultural markets estimates that EU poultry production increased by 4% during 2024, in response to lower production costs and favourable output prices (EU Commission, 2024d).

For 2025, a smaller EU production increase of 0.9% is anticipated.



EU poultry meat exports to third countries rose by 3% in 2024, while imports declined marginally (0.5%). Higher volumes from the UK offset reduced shipments from Ukraine, Brazil and Thailand. Though 2024 saw fewer outbreaks of Highly Pathogenic Avian Influenza (HPAI), the disease remains a significant global industry risk (European Commission, 2024b).

Growth in total global animal protein consumption (including beef, lamb, pork, poultry, eggs and seafood) has slowed to 0.7% annually since 2019, compared with 2.0% during 2010-2018. However, poultry and eggs recorded growth of 1.8% and 2.0% respectively in 2024 (Rabobank, 2024). The favourable image of poultry products among consumers globally, combined with some further production growth, is expected to support continued consumption growth in 2025.



# Prepared Consumer Foods

Prepared Consumer Foods exports in 2024

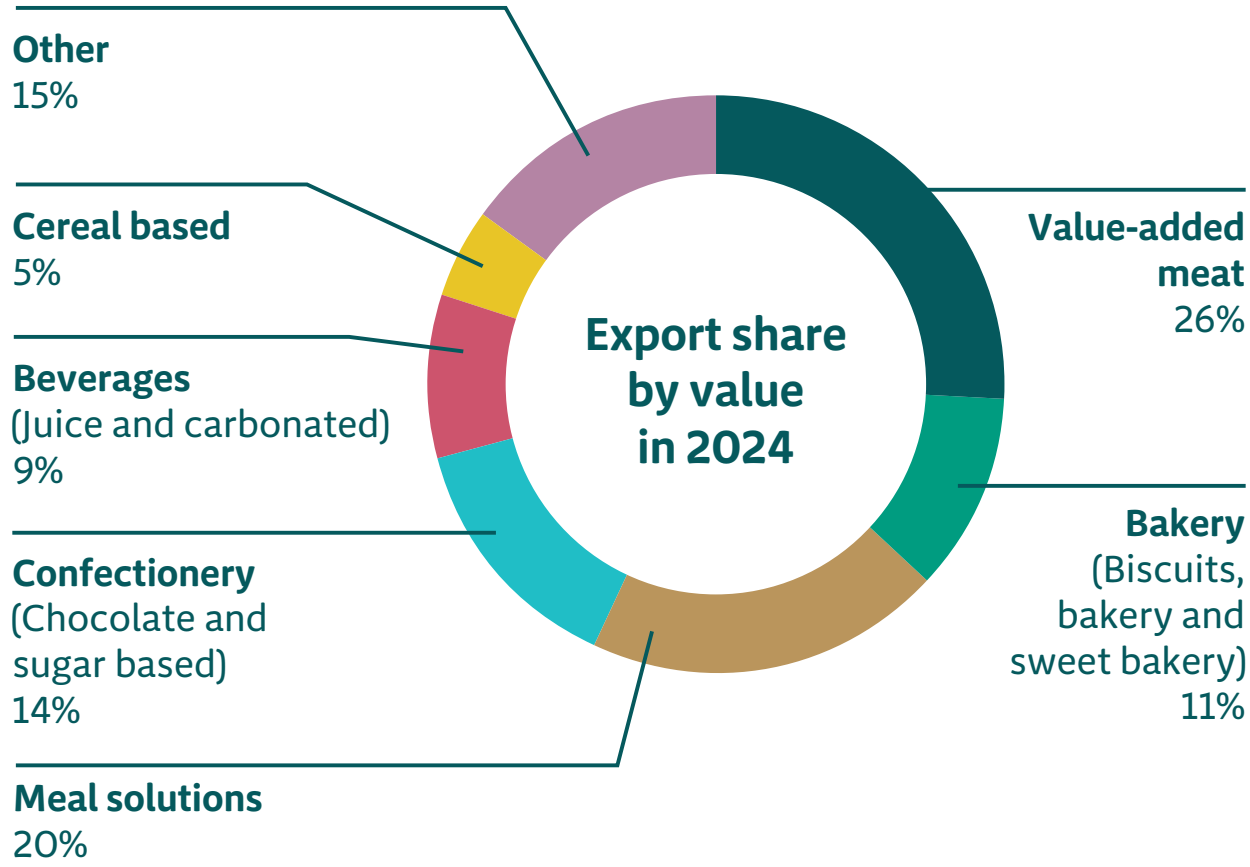
€3.4B

+7%



140

Export markets served





# Prepared Consumer Foods

## TRENDS BY REGION

UK and EU % share of exports in 2024

91%

UK  
€2.3B



% Share

69%

% Change YOY

+11%

EU  
€765M



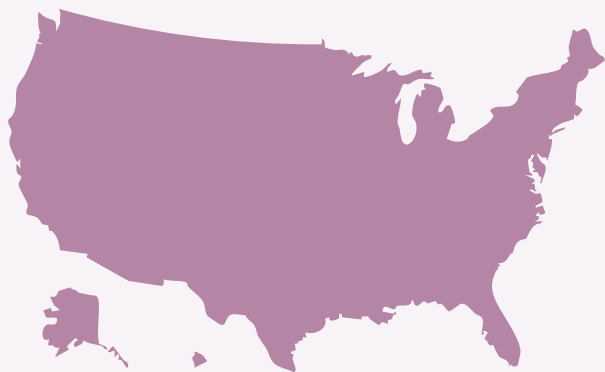
% Share

23%

% Change YOY

-2%

US  
€120M



% Share

4%

% Change YOY

+5%

### LEADING INDICATORS

% Change YOY

September 2024 vs. September 2023

October 2024 vs. October 2023

YTD change in volume of PCF exports to UK

Bord Bia and CSO

+10%

EU Producer Price Index (PPI)

Eurostat

+1%

Ireland's manufacturing labour costs in Q2 2024 compared to Euro area average

Eurostat

+13%



Brent oil

World Bank

-17%



Cocoa prices

World Bank

+83%



EU sugar prices

World Bank

+6%

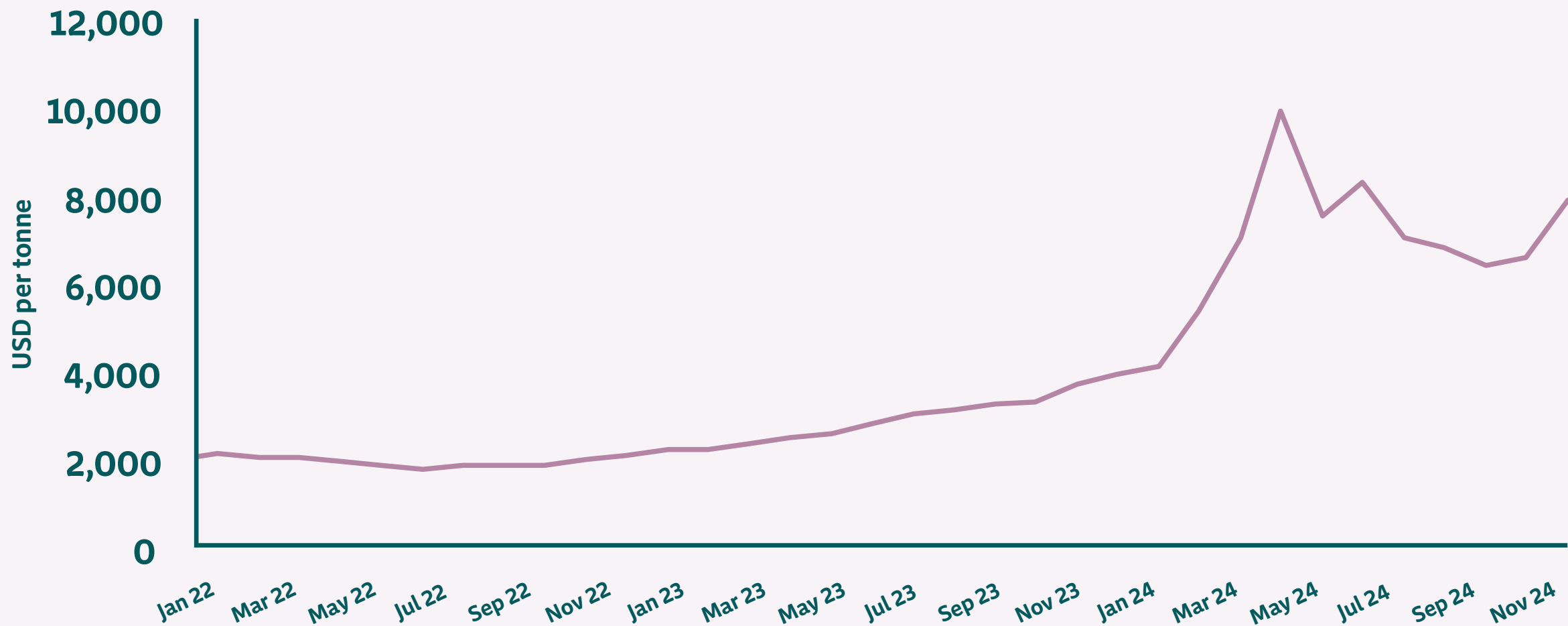


OVERALL PERFORMANCE

The prepared consumer foods (PCF) sector continued to achieve value and volume export growth against a challenging macro environment. Exports were up 7% in value to reach €3.4 billion.

Unlike last year when value was driven primarily by inflation, 2024 figures also show volume increases. Categories driving growth included meal solutions at €685 million, bakery (bread, sweet bakery and biscuits) at €355 million, and carbonated and non-alcoholic beverages at €290 million.

Rising cocoa prices



Source: World Bank

The chocolate confectionery category experienced historically high cocoa prices and ongoing concerns about supply but still delivered a value of €305 million. Value-added meats, the largest category within the sector, maintained steady exports at €860 million, similar to 2023. Given the range of categories within the sector and market channels, the performance narrative is neither linear nor uniform, but overall it is positive.





## OVERALL PERFORMANCE

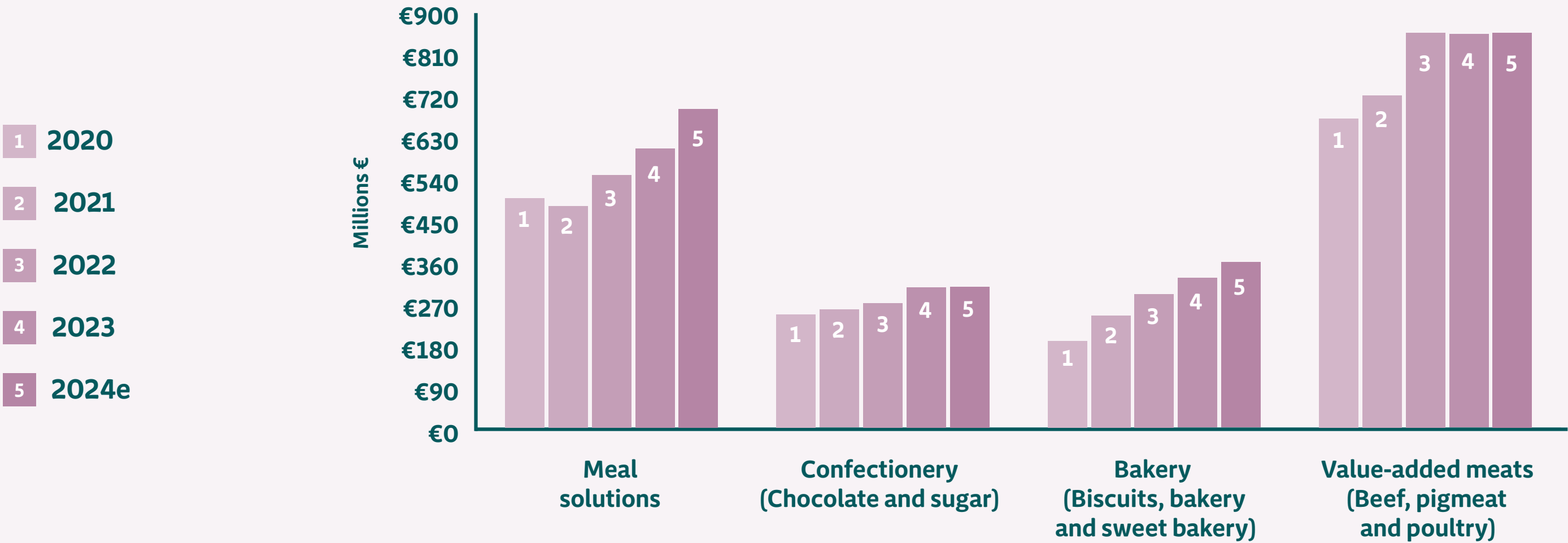
The year began tentatively for Irish exporters, especially for foodservice as the cost of living crisis impacted. Those supplying retail experienced a challenging market with consumers still cautious about spending.

At the same time, companies were dealing with their own challenges, such as the increasing cost of labour and input costs (specifically in chocolate and value-added meats) with all categories mindful of the longer-term competitiveness of the sector.



**Mary Morrissey**  
Senior Manager,  
Prepared Consumer Foods

Main categories of  
Irish PCF exports



Source: Bord Bia





TRENDS BY KEY PRODUCTS

MEAL SOLUTIONS



**Meal solutions, now worth 20% of total PCF exports, grew by 14% to reach an estimated €685 million. This robust performance in a challenging year is a testament to the sector’s strength.**

The UK market, particularly the retail frozen channel, was the most significant destination for meal solutions, accounting for 70% of total exports. The category continues to play a crucial role as consumers redefine value, out-of-home consumption is challenged, and discretionary spending is tight. Shoppers are willing to trade up in the category to a more premium offering to fill that out-of-home need, and the sector’s adaptability to changing consumer needs is a key strength. Consumers seeking convenience and speed in the kitchen helps to position the category strongly for continued success.

European markets, including strong performances from Germany and the Netherlands, are important for meal solution exports, accounting for 21% of the market share. The sector is proactively seeking opportunities in international markets to deliver on further growth plans.

€685  
MILLION

+14%



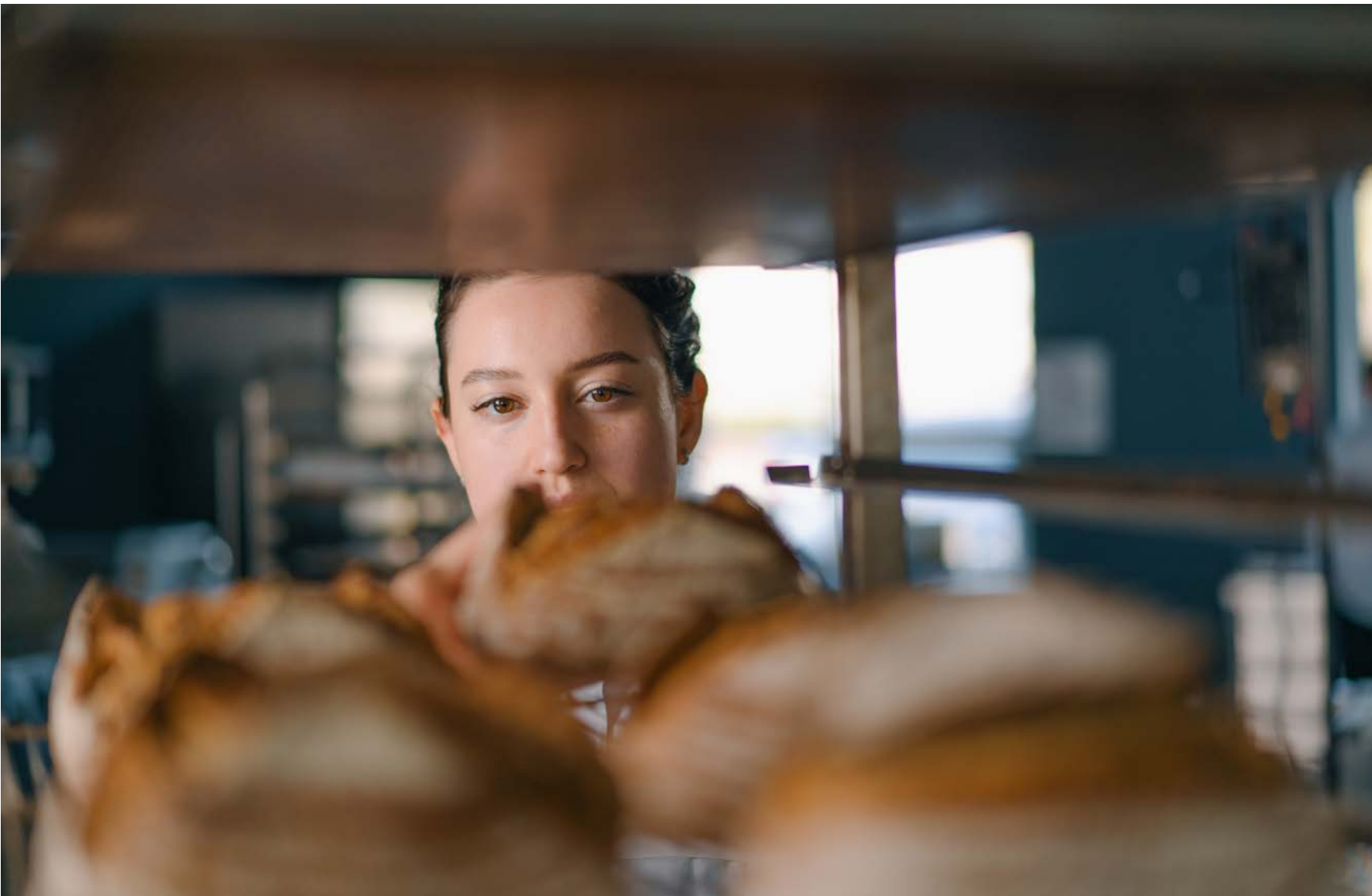
Meal solutions worth 20% of total PCF exports

20%



TRENDS BY KEY PRODUCTS

BAKERY (BREAD, SWEET BAKERY AND BISCUITS)



€355  
MILLION

+11%

**Irish bakery exports showed steady growth in both value and volume during 2024, with 11% growth exceeding overall export performance.**

Dependency on Great Britain and Northern Ireland remains high, accounting for over 90% of all bakery exports. Bread accounted for 64% of the total and returned to growth in the UK during 2024 with consumers eating more bread on more occasions. Overall growth reflects the Irish sector’s excellent penetration of the UK retail channel in recent years. The biscuit category showed YOY growth to reach €25 million.

Sweet bakery performed particularly well in 2024 with growth of over 20%, driven by continued expansion of both private label and branded retail. This growth is a combination of new business development and up-weighting of existing accounts as exporters expanded their offerings. However, the performance is not without its challenges. Volumes in the foodservice channel were slow in 2024, and input costs, especially for chocolate and butter, will endure into 2025, continuing to put pressure on manufacturers. There is also price pressure on products comprising higher quality flour types. In spite of this, there is a strong commitment across the sector to further innovation to meet the evolving demands of UK consumers.



The UK market continues to account for 90% of Irish bakery exports.



90%



TRENDS BY KEY PRODUCTS

CARBONATED DRINKS AND JUICES



A key driver of growth within the beverage sector is the continued rise in popularity of premium adult beverages and alternatives to alcoholic beverages. Total exports grew by an estimated 4% to €290 million in 2024.

While the pace of growth has slowed slightly as the category establishes itself, it remains a key driver for Irish exporters. Non-alcoholic products now account for two thirds of the no and low-alcohol category as health-conscious consumers seek out increased offerings.

High input costs, particularly for citrus concentrate, and slower out-of-home sales continue to challenge the sector. However, increased retail offerings helped offset these pressures.





TRENDS BY KEY PRODUCTS

CHOCOLATE AND SWEET CONFECTIONERY



Global chocolate confectionery faced a turning point in 2024 as poor cocoa yields hit manufacturers. Cocoa prices reached an all-time high of \$12,000 (€11,275) per tonne after three consecutive years of supply shortages, forcing manufacturers to pay unprecedented prices for raw materials. This followed three years of elevated sugar prices, and cocoa yields are expected to remain below demand in 2025.

The impact on the value of Irish chocolate confectionery exports was moderate in 2024, with the value of exports estimated at €305 million. Exports to markets outside of the UK have been most affected, with trade viability challenged to service longer distance accounts.

Regulation continues to influence the sector with the UK’s high fat sugar or salt (HFSS) rules expected to introduce further restrictions on the promotion of products in 2025. The EUDR (EU Deforestation Regulation) is also due to be introduced at the end of 2025, further impacting prices of EU-manufactured chocolate.

For the year ahead, indigenous manufacturers are committed to maintaining quality and are looking at a combination of alternatives to mitigate the rising price of cocoa. It is however, widely expected that chocolate consumers will be faced with higher-priced products globally in 2025 and beyond, putting downward pressure on premium chocolate volumes.

Sugar confectionery exports reached a high of €170 million, an increase of 19% on 2023. With a more diversified spread of markets, the EU accounts for 67% of these exports, primarily to Germany, France and Benelux countries. Better quality ingredients, a breadth of ranges and innovations will help differentiate products and keep growth ahead of the global confectionery market.



TRENDS BY KEY PRODUCTS

VALUE-ADDED MEATS



€860  
MILLION

+1%

Value-added beef

Value-added beef exports contributed €245 million in 2024. This subcategory is an opportunity to meet the growing consumer demand for meal solutions and increase the value from traditionally lower priced cuts and trimmings. It consists of products such as value-added solutions for foodservice and manufacturing channels, and products such as burgers for retail and foodservice.

Demand suffered due to poor weather during the early summer across Great Britain and Europe, resulting in less demand for grilling products. There had also been a carryover of stock from 2023 to 2024.

Key markets during 2024 included the UK, where sales declined by 2% to €125 million. Sales to the EU decreased by 6% to €120 million, with France and Sweden the main markets, accounting for €30 million (down 9%) and €15 million (down 4%) respectively.

Value-added pigmeat

The UK continues to be the main destination for value-added pigmeat, accounting for over 70% of total exports. The ongoing cost-of-living crisis in the market was reflected in the slow growth in this category.

European markets account for 19% of total value-added pigmeat exports and are showing a more positive outlook for growth opportunities. Although performance is still challenged, Germany, France, and Spain are key markets for delivering value.

The cost base will continue to challenge growth as pricing conversations with customers intensify. The forecast is muted and the challenge of finding new sustainable growth opportunities will continue. Retention of current business will remain crucial amid a period of pricing challenges and uncertainty around consumer confidence and the willingness to eat out more.



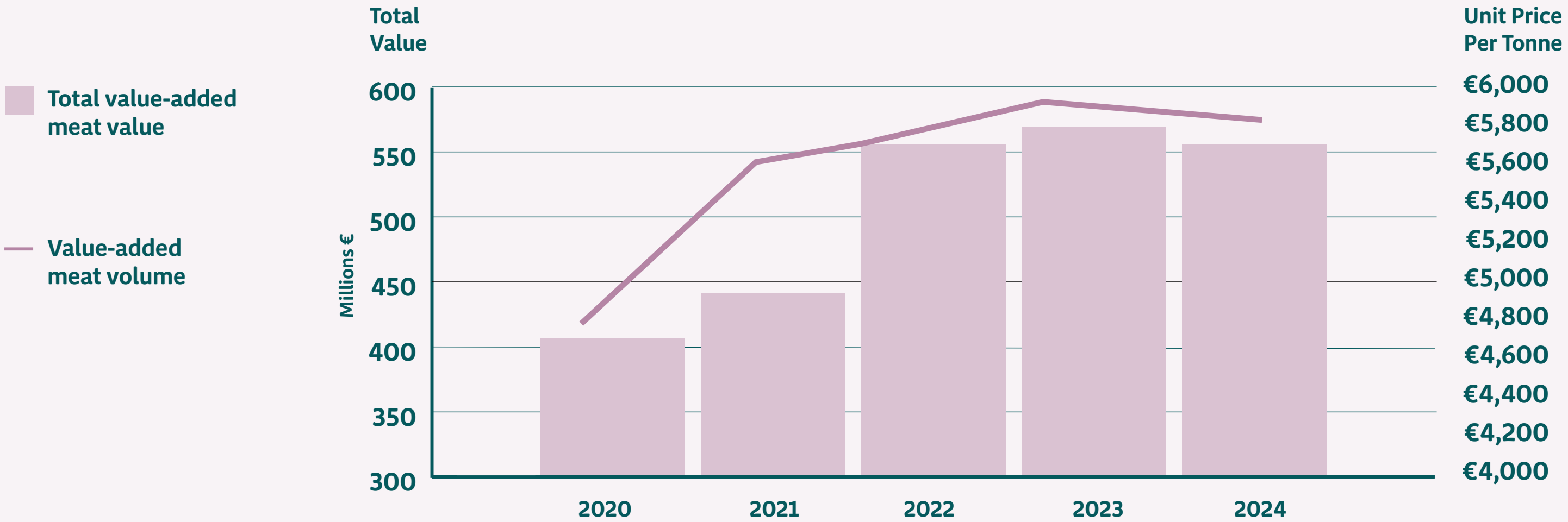
TRENDS BY KEY PRODUCTS

VALUE-ADDED MEATS

Value-added poultry exports valued at €190 million

86% of total value-added poultry exports were destined to the UK, with the remainder destined for France and the Netherlands (14%). The sector will continue to pursue opportunities for growth in the region.

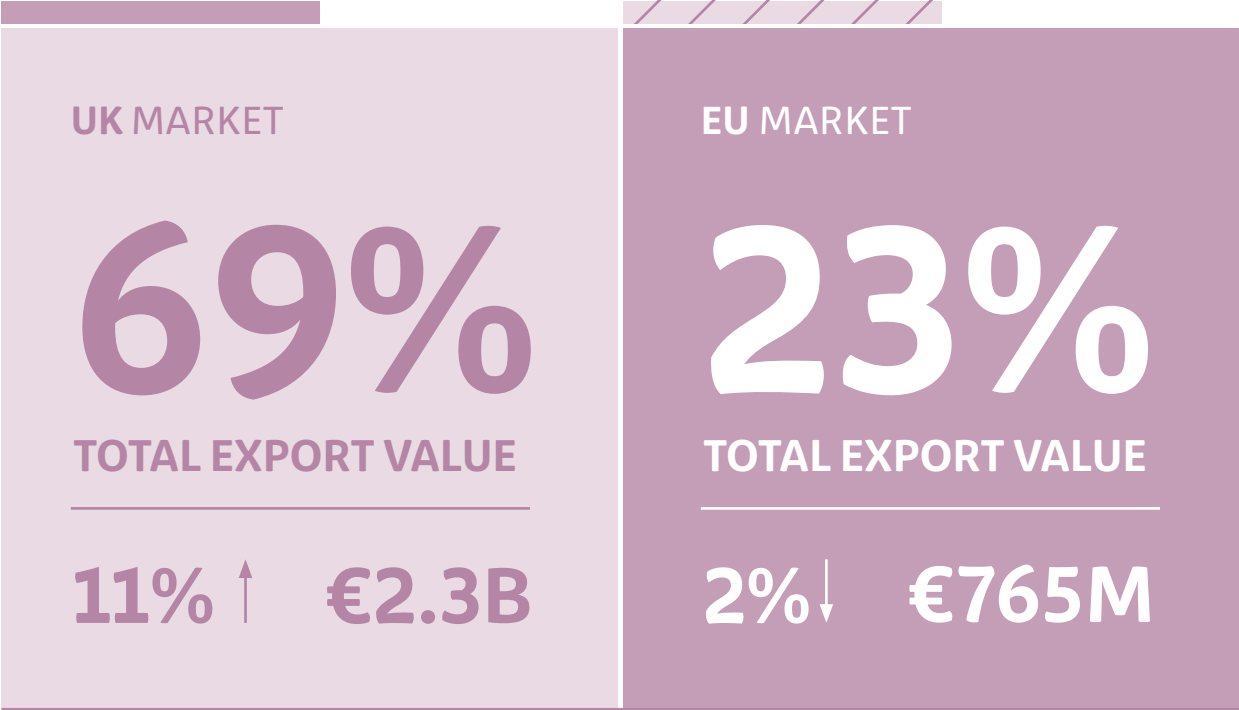
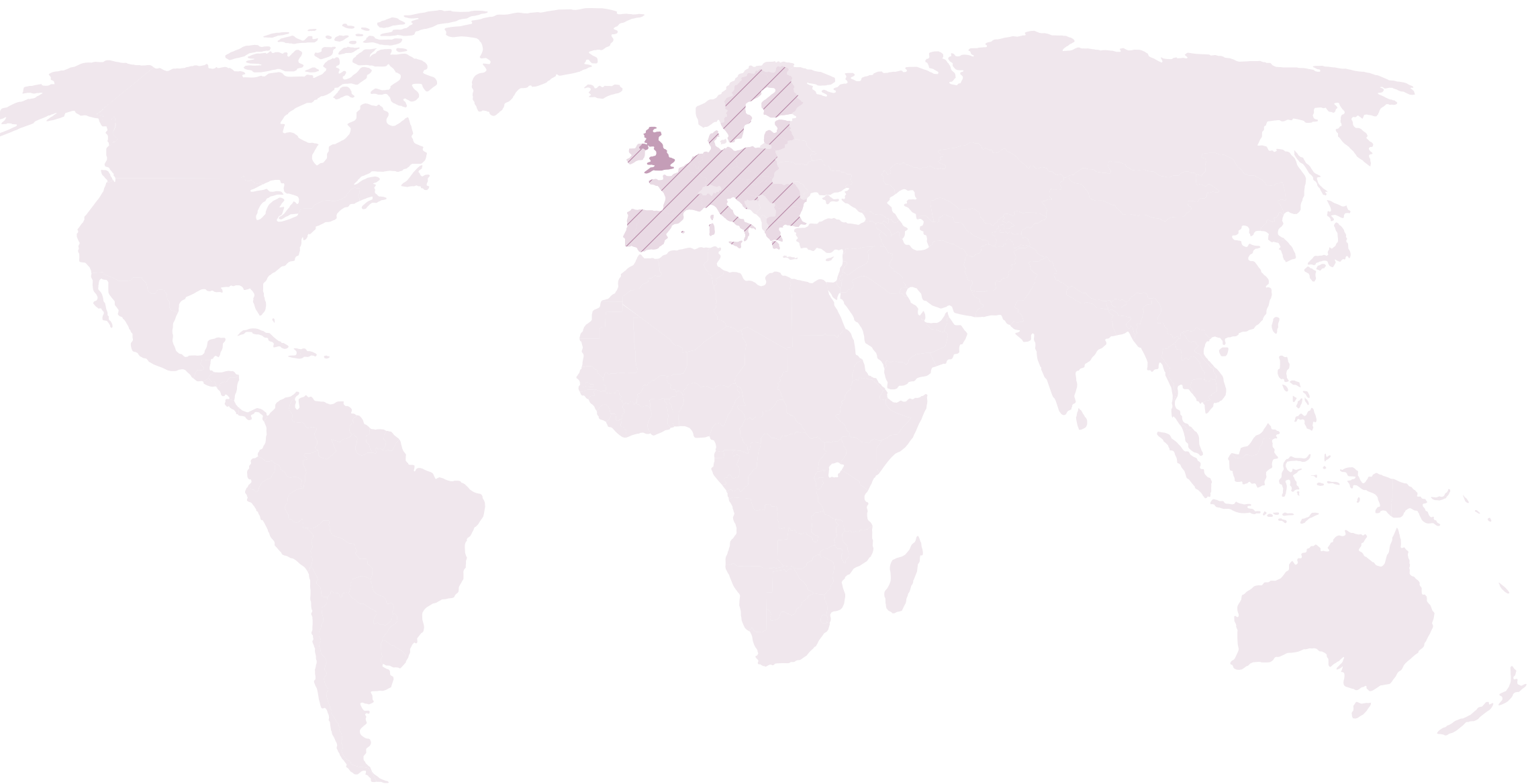
Value-added meat export trends, year to August



Source: Bord Bia and CSO



PERFORMANCE BY DESTINATION



The UK was the dominant market, with exports valued at €2.3 billion, an 11% increase on 2023 with an encouraging volume increase evident.

The share of total exports to the UK is also increasing, accounting for almost 69% of trade, up from 66% in 2023. This is evidence that the Irish PCF manufacturing sector is intrinsically linked with the UK food landscape. This was a healthy performance against a tough macro environment for both retail and foodservice.

Given the level of inflation experienced over such a prolonged period, consumers were slow to unlearn budget-managing behaviours and trade up. By the end of the year price inflation slowed to just over 2%, encouraging increased Christmas spending. Unlike 2023, brand growth was stronger than private label at 4.7% and 2.7% respectively, driven by heavy promotional campaigns. The UK foodservice channel proved more challenging from an export perspective. Relentless cost control, compounded inflation, new chain entrants and a very competitive market made for a challenging year.

Exports to the EU were valued at €765 million, a decline of 2% on 2023. The EU accounted for 23% of total exports in 2024, down from 25% last year. Germany was the largest European market at €140 million, a 4% increase on 2023 that accounted for 4% of total PCF exports.

This was an overall positive result for the sector, as a sluggish German economy and constrained consumer spending were not favourable to growth. The Dutch market was the next largest European market and valued at €130 million, a decline of 3% on 2023. Finally, the French market was valued at €95 million, representing an increase of 6%.

The US was valued at €120 million, recording an increase of 5%, and represents almost 4% of total exports. The US market has provided good opportunities to a small range of branded products. However, it is an expensive market to service, and any implementation of tariffs would hamper future growth. The Middle East, while relatively small in value, has provided a solid market for some categories and was valued at €25 million in 2024.



PROSPECTS FOR 2025

The economic conditions in Ireland’s closest and largest market, the UK, will have the biggest impact on Irish PCF exports in 2025.

Irish manufacturers are well positioned to deliver on consumer demands for convenience, sustainability, health and indulgence. If consumers have the spending power to act on these, 2025 will be another solid export year into the UK retail sector assuming Irish competitiveness can be maintained.



The foodservice channel is more challenging. Given the competition in the market, manufacturers that can help foodservice customers address key challenges and opportunities will win out. These include cost, differentiation, relevance, plus innovative and digital solutions to improve efficiency and diner experience.

During 2024, driving consumer loyalty played a role in retail and foodservice growth strategies. There will be an even greater focus on this in 2025 and Irish companies in-sync with this mindset will be rewarded.

While the UK will remain the dominant market, with potential for share to increase again in 2025, there are opportunities in European markets. A strategic, focused and resourced approach to foodservice or private label in these markets could deliver positive results.

While various markets offer opportunities, the sector itself is investing in capacity and efficiency and utilising digital and robotics to future-proof against a backdrop of rising costs. Regulations around animal welfare, public health, HFSS and sustainability will all provide additional challenges for the sector in the period ahead.



# Drink

Drink  
exports  
in 2024

€2.1B

+19%



113

Export  
markets  
served





# Drink

## TRENDS BY REGION



UK, EU and US  
% share of exports  
in 2024

81%

UK  
€330M



% Share

16%

% Change YOY

+3%

EU  
€505M



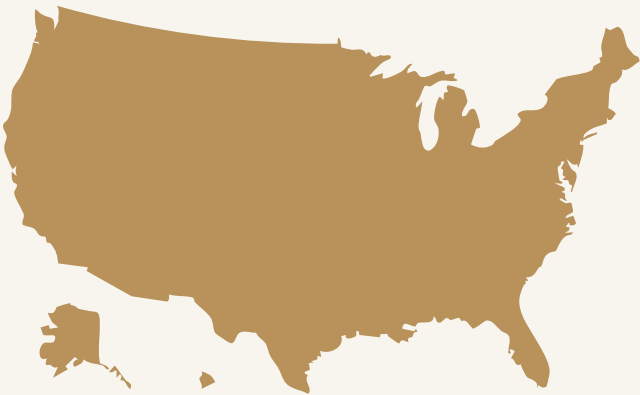
% Share

24%

% Change YOY

+7%

US  
€865M



% Share

41%

% Change YOY

+27%



OVERALL PERFORMANCE

2024 export performance demonstrated the resilience of the Irish drink industry. Exports increased by 19% to just over €2.1 billion.



**Michael Hussey**  
Senior Manager,  
Alcohol and Seafood

Irish annual drink exports



Source: Bord Bia and CSO

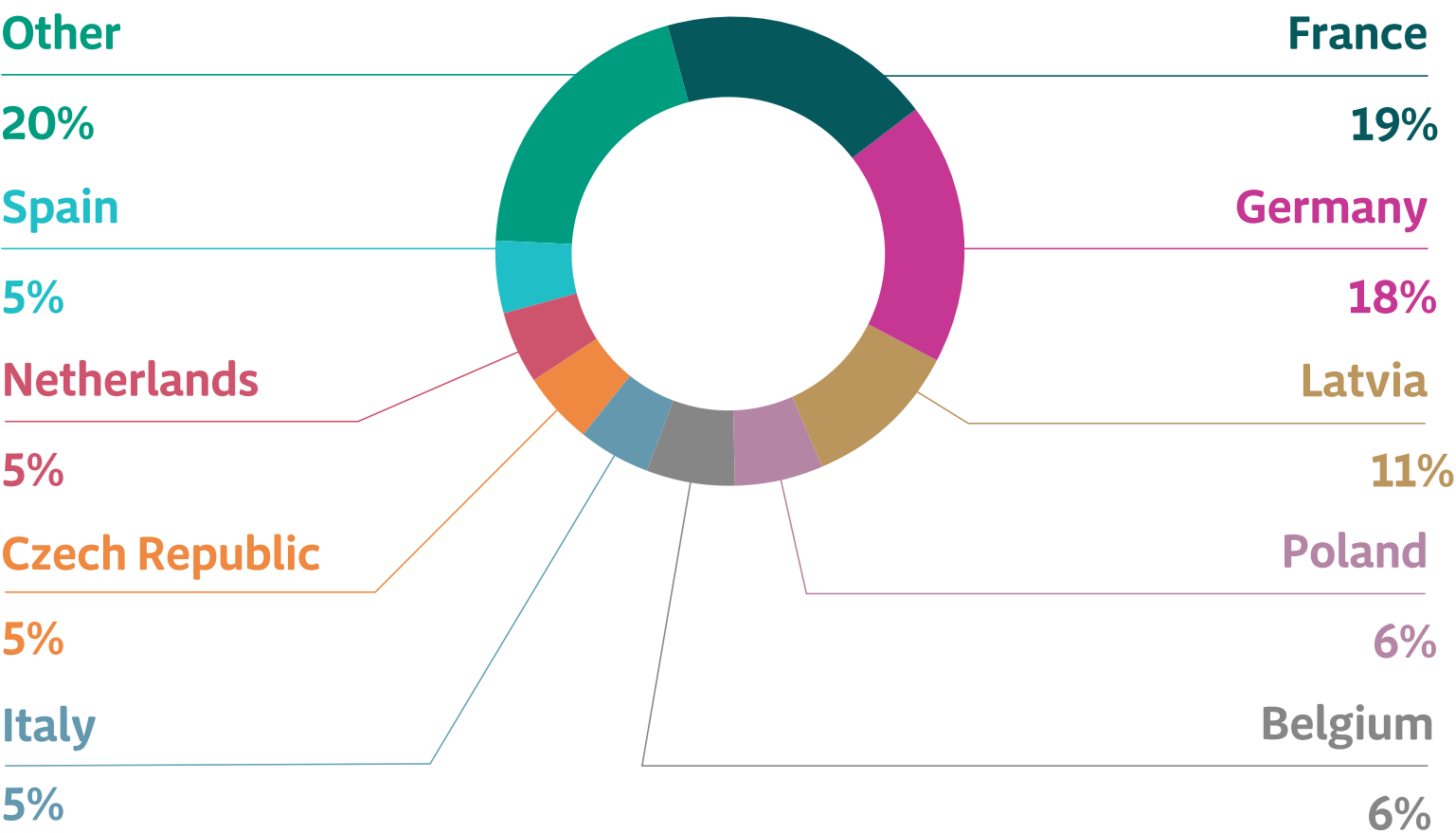
This is despite the difficult current global drink market environment presenting issues for Irish exporters. Positive export performance was evident across all categories.

In 2024, Irish whiskey exports were 13% ahead of 2023, at more than €1 billion. Cream liqueur exports were up 5%, but still slightly down on 2022 levels. Beer exports continued their recovery with growth of 2% to around €325 million in 2024 and are now 9% ahead of 2023 levels.



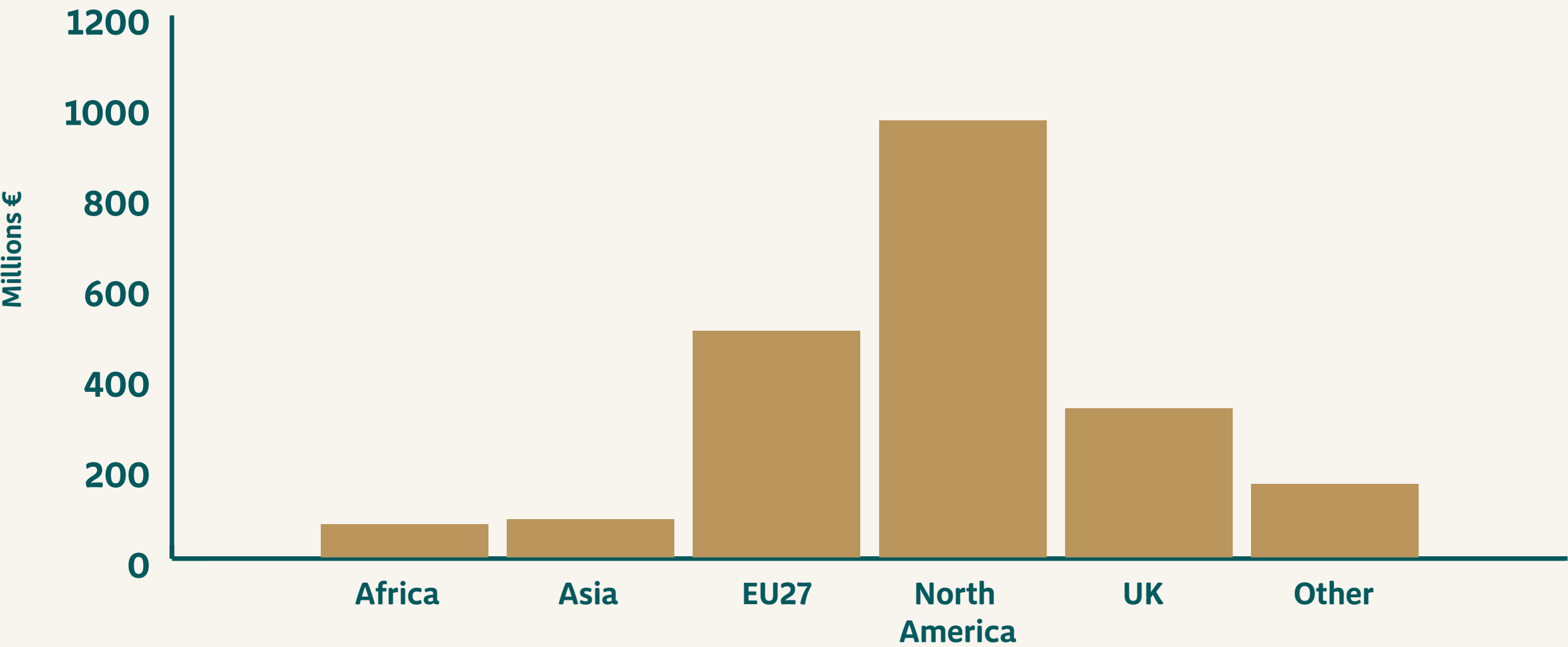


Top EU markets for drink exports 2024



Source: Bord Bia and CSO

Value of Irish drink exports 2024 - regional split



Source: Bord Bia and CSO



TRENDS BY KEY PRODUCTS

WHISKEY



**Irish whiskey exports in 2024 totalled approximately €1 billion, up 13% on 2023. As a category, Irish whiskey remains the key drink export category, representing 49% of total value. There was solid growth across all geographies except the UK, which fell back by around 10% after a very strong performance in 2023.**

Exports to the US were ahead by 11%, while shipments to Canada grew by around 29%. The US market accounts for about 40% of total whiskey exports.

While whiskey put in a good performance, the market remains very competitive. Several factors impacted the whiskey trade in 2024 including slow depletion rates, price pressures, and brand consolidation from both retail and on-trade customers. The overall decline in the Total Beverage Alcohol (TBA) market in export regions remained an issue in 2024 and is expected to continue into 2025. Premiumisation as a trend has slowed due to the squeeze on consumer spending but is expected to return in the medium term (IWSR, 2024).

EU markets built on the progress of recent years. Overall exports of whiskey for the year to August 2024 were ahead by 12% on 2023. The top markets were Germany (up 11%), France (down 14%), Poland (up 17%) and Belgium (up 67%). There were also very strong performances from Italy and the Czech Republic. Other key emerging markets showing good growth from lower bases include Slovenia and Romania.

Looking at international markets, Africa continues to present opportunities for Irish whiskey. Total whiskey exports to this continent were up by 16% compared to 2023, to around €65 million. South Africa grew by 21%, while exports to the second-biggest market, Nigeria, were back slightly, reflecting the continuing difficulties with the naira currency and challenging economic conditions.

Whiskey exports to Asia performed very strongly on the back of exceptional growth in trade to India. Exports to India more than doubled on the back of a strong push by the main players and more Irish brands entering the market. Exports to Japan rose 35% to €5 million, making it the second-largest Irish whiskey market in Asia. Exports to mainland China returned to growth, rising by 60%. Other key emerging markets for Irish whiskey were the Philippines and South Korea.

Exports to Australia increased by around 66%, establishing it as the second most important market in the Asia-Pacific region. Whiskey exports to this market were valued at over €25 million.

Whiskey exports to the UK declined by 10% in 2024 on the back of a good performance in 2023. A build-up of stocks coming into 2024 combined with difficult and very competitive market conditions created headwinds.



TRENDS BY KEY PRODUCTS

CREAM LIQUEUR



Irish cream liqueur exports rose by 5% to €380 million in 2024. Although 6% lower than two years previously, it returns the category to the steady growth seen before 2022. Exports to the US and Canada accounted for over 60% of total cream liqueur exports and grew by 13% and 8% respectively.

For the year to August 2024, exports to the EU were back by 9% while trade to the UK grew strongly to €25 million. Despite a good performance in the US and Canada, the market was challenging, with greater competition from non-Irish cream liqueurs and pressure on consumer spending.

In the EU, performances were mixed. The key markets were Germany (down 4%), Spain (up 41%), Romania (down 14%) and Poland (up 5%). Other markets such as the Netherlands and Sweden showed strong YOY growth from lower bases.

Central and South America are emerging as future markets, with Chile and Panama are showing strong YOY growth (most likely drive by re-exports). Finally, in Asia, exports of cream liqueur to China increased by 30% to reach around €4.5 million.

€380  
MILLION

+5%

US and Canada  
accounted for  
over 60% of total  
cream liqueur  
exports



60%



TRENDS BY KEY PRODUCTS

BEER



Irish beer exports increased by 2% to reach an estimated €325 million, building on the recovery in beer exports since 2022. Exports now exceed 2022 levels by 9%, emphasising the resilience of the Irish beer sector. Exports to the UK were 7% ahead, at almost €150 million.

EU markets were back by 7%. France was the key export market for beer, although exports fell by 14% to around €35 million. This followed a big increase in 2023 which resulted in high stock levels in the market coming into 2024. The German market was slightly higher at €20 million, and there were small reductions in exports to both Italy and Spain. Exports to the North American market were ahead by 8% totalling around €65 million.

€325  
MILLION

+2%



Exports to the UK were 7% ahead, at almost €150 million.



+7%



TRENDS BY KEY PRODUCTS

OTHER CATEGORIES

In recent years, a new category of alcohol exports has emerged: vodka-based ready-to-drink (RTD) products manufactured under licence.

Around 90% of these are exported to the US, with the other 10% spread between UK and EU markets. The value of these exports has grown from approximately €55 million in 2022 to an estimated €230 million in 2024. This growth is expected to continue, albeit at a slower pace, as RTD products continue to grow in popularity among younger consumers.

CIDER



Irish cider exports recorded marginal growth in 2024. The UK was the key export market for the category, accounting for 90% of overall exports, with trade back by 7% YOY because of poor summer weather and difficult market conditions.

GIN



Irish gin exports recovered following a difficult 2023. Exports rose by 23% to around €20 million but are still 9% lower than in 2022. Exports to the key US market grew by around 18%, while exports to the EU and UK were back YOY. On a positive note, Turkey has emerged as a market with strong potential, with exports of over €2 million.

The Global Travel Retail (GTR) channel continues to recover following the difficulties of Covid-19, with channel value back above 2019 levels (IWSR 2024a). This growth is a result of price increases globally and the stronger performance of premiumisation within GTR relative to other channels. Consumers continue to trade up, with ultra-premium and above products accounting for almost four in every 10 dollars spent in the channel (IWSR 2024b). India has also emerged as the new key GTR region, growing by 43% in value. Growth is predicted to continue in the medium term.



PROSPECTS FOR 2025

Prospects for Irish drink exports in 2025 are uncertain, as the market continues to adjust to cost pressures at consumer level.

Export performance to North America should continue to grow at modest levels if trade policies remain as they are. However, much depends on whether the new administration in the United States introduces tariffs on imported drink products. If this is the case, there will be strong headwinds facing the sector in 2025.



In the EU, modest growth, with some markets performing better than others. New emerging markets, especially in central and eastern European countries, are expected to continue building on the growth of 2024.

Global emerging markets such as India, Nigeria and Singapore are expected to grow as more Irish exporters enter the market and awareness of Irish drink expands amongst consumers in these regions. The growth in Nigeria will be dependent on the situation with the naira and the foreign exchange reserves. We expect India to continue to grow strongly and help the whiskey market to diversify away from the US.

Establishment of the Irish category in these markets should also lead to an increase in interest in neighbouring markets throughout the regions of Africa and Asia. The Australian market is expected to perform strongly in 2025, in line with the growth of recent years.

The growth of the new RTD category should continue, although it is very much dependent on US trade policy.

GTR should continue to grow modestly, building on the recovery since the pandemic.



# Seafood

Seafood exports in 2024

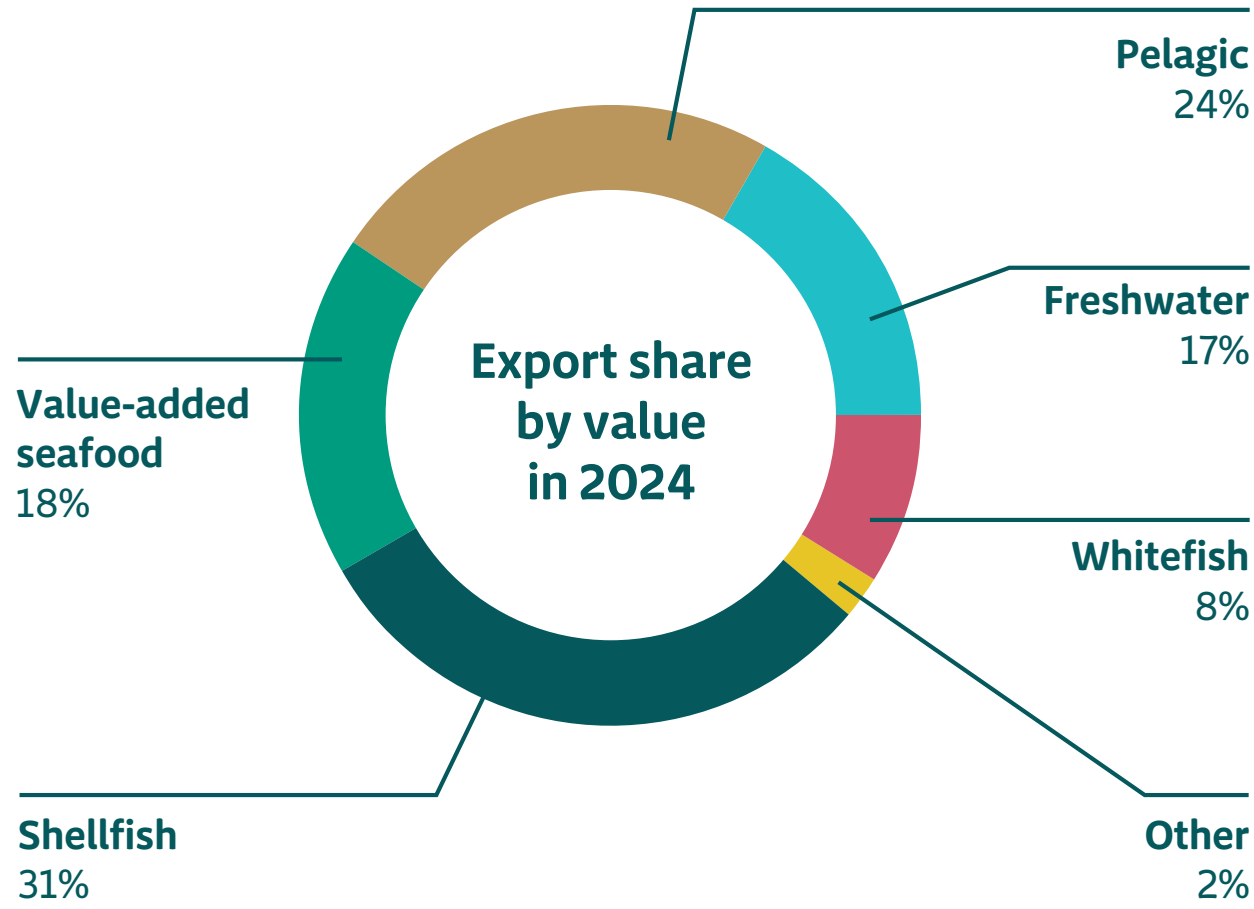
€595M

+9%



75

Export markets served





# Seafood

## TRENDS BY REGION



UK, EU and Africa  
% share of exports  
in 2024

83%

UK  
€85M



% Share

% Change YOY

15% +18%

EU  
€350M



% Share

% Change YOY

58% +4%

AFRICA  
€60M



% Share

% Change YOY

10% +7%



OVERALL PERFORMANCE

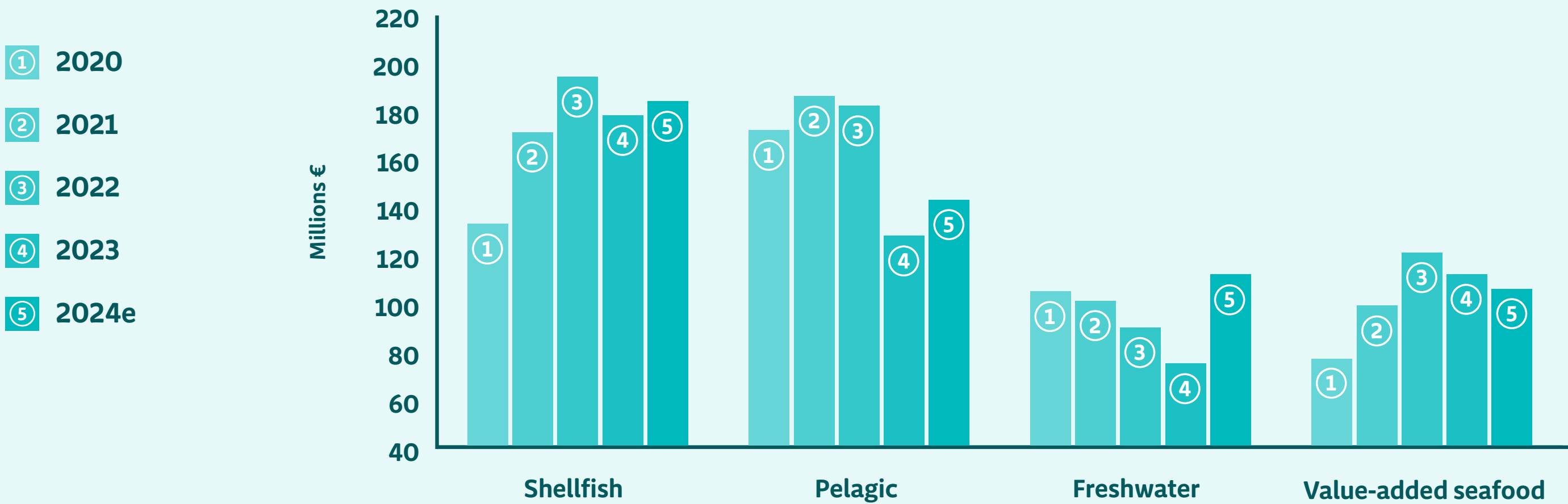
Total seafood exports increased by 9% in value, to an estimated €595 million in 2024.

The growth was driven by a strong recovery in the value of freshwater exports (up 37%) and a modest pickup in pelagic values (up 12%).



**Michael Hussey**  
Senior Manager,  
Seafood and Alcohol

Seafood exports by subcategory



Source: Bord Bia and CSO

Freshwater exports were estimated at €100 million, with pelagic standing at €145 million. Both freshwater and pelagic exports volumes increased with freshwater 36% higher, while pelagic shipments increased by 11%. However, pelagic volumes remained a third lower than in 2022.

Shellfish exports rose by 4%, reaching €185 million and 29,000 tonnes, however 2024 was another challenging year. Across all key shellfish species there were difficulties such as the squeeze on consumer spending, the availability of cheaper proteins and lower priced competition in key export markets, all dampening demand and prices for Irish shellfish exports.

European markets for premium shellfish remained sluggish, with ongoing closures of outlets within the foodservice sector in France, a key route to market for Irish premium shellfish. Intense competition from other countries such as Russia and Chile for species like crab and mussels dampened demand and put downward pressure on prices.

The bulk oyster market in France and the Netherlands was poor due to oversupply and weak demand. Lower-than-average prices were achieved across size grades during 2024. There was some recovery in the Frozen At Sea (FAS) langoustine market during the summer. A strong and growing demand from China is a welcome development within this sector.



OVERALL PERFORMANCE

Value-added seafood exports fell by 6% in value to €105 million on the back of a 14% fall in volumes. This decline can be attributed to consumer resistance to paying higher prices relative to other proteins. Whitefish exports fell by 6% in value to around €45 million and were down 28% in volume, to 10,200 tonnes.

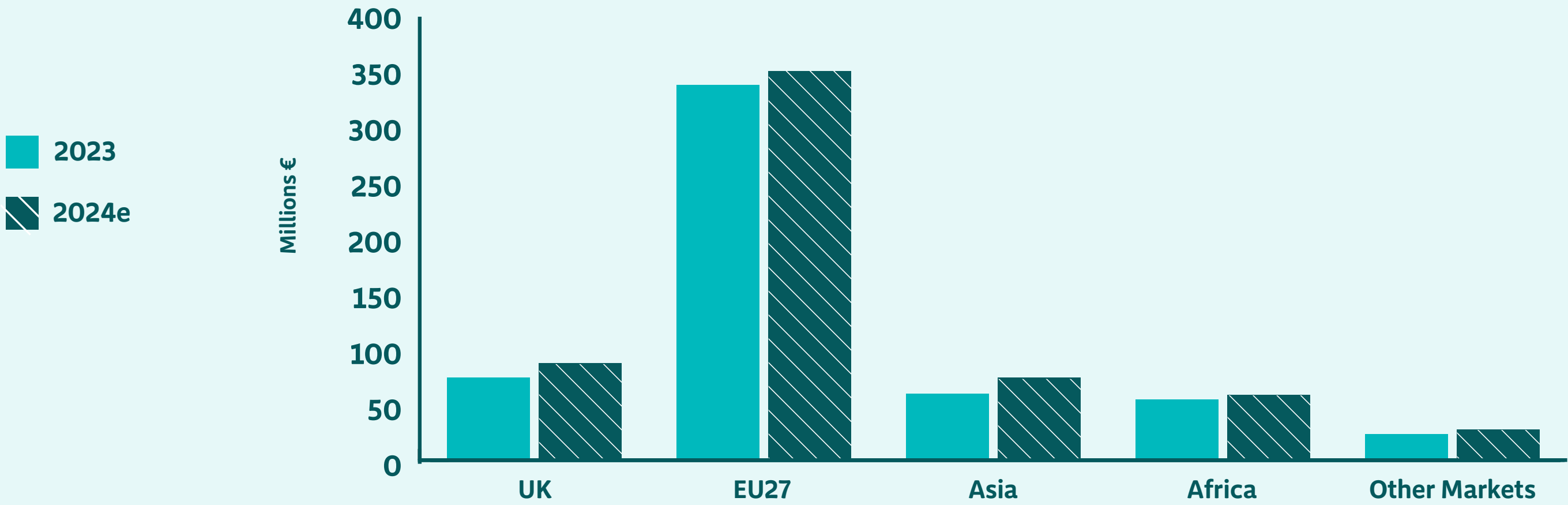
A decommissioning scheme and difficult catching conditions throughout the year meant less volume of whitefish was landed into Irish ports. On a positive note, prices improved across the range of species, fueled by reduced supply and good consumer demand for certain species.

TRENDS BY KEY PRODUCTS

PELAGICS

€145  
MILLION

Seafood exports by region 2023 vs. 2024



Source: Bord Bia and CSO

Africa remained the biggest market for pelagics, accounting for around 41% of trade at approximately €60 million.

Nigeria led at €30 million, followed by Ghana at €15 million (up 300%), Egypt at €5 million and Ivory Coast at around €2 million. Nigeria’s currency difficulties have created challenging market conditions for Irish exporters. Overall exports to Africa were back by around 3% in value while volumes were up by over 40%, which reflects a big softening in prices.

The EU was the second-largest export market for pelagics at just under €50 million, an increase of 25% over 2023. Volumes were ahead by around 19%. The key markets in the EU were France, Spain, Romania, Germany and Poland.

Asian markets continue to be very important. Exports were up by 15% to around €20 million on the back of volume growth of 18%. Japan continues to be the key market with exports of around €15 million, a 13% increase on 2023, followed by China at approximately €5 million.



TRENDS BY KEY PRODUCTS

SHELLFISH

€185  
MILLION

The core shellfish markets are within the EU, with Italy, France and Spain accounting for over 80% of total exports. These markets were challenging in 2024, with sluggish demand leading to flat growth in export values on the back of an almost 6% increase in volumes. Prices per kilo were down around 5%, as consumers were more resistant to higher value proteins in the face of challenging economic conditions.

There was a recovery in exports to Asian markets which increased by 13% to around €35 million, with China more than doubling to €15 million, followed by Hong Kong, Vietnam and South Korea.

FRESHWATER

€100  
MILLION

Key markets for Irish organic salmon continue to be France, Poland, Germany and the Netherlands, with good demand and stable prices.

Outside the EU, exports to Switzerland grew by over 20% to around €6 million while exports to the UK declined by around 15%. As mentioned previously, exports increased by 37% in value, reflecting strong growth in volumes following a difficult 2023.

WHITEFISH

€45  
MILLION

Demand for Irish whitefish was weaker in key export markets in 2024, although prices improved relative to 2023, with volumes running behind across all key markets.

Exports to the EU were back by around 18% in value and 32% in volume, leading to an increase in average prices. Spain, France, and Belgium were the key markets. Exports to the UK grew by around 10%.





PROSPECTS FOR 2025

2025 looks set to be another challenging year.

Under the UK-EU Trading and Cooperation agreement (TCA), there will be further cuts to the mackerel quota of 5% (European Movement Ireland, 2021).

As a result of EU fishing quotas agreed in Brussels in December 2024, there will be an increase in overall Irish quotas for 2025 of around 4%. However, as part of this agreement, for mackerel and prawns, two of Ireland’s key stocks, there are quota reductions of 16% and 13%, respectively. These quota losses have been partly offset by increases in the quotas for haddock, monkfish, herring, boarfish, and horse mackerel. As a result, the pelagic sector will be even more dependent on foreign landings to boost supply.

The prospects for Irish organic salmon are more positive, with markets set to remain resilient into 2025, fuelled by a shortage of global supply and growing demand within the retail and foodservice channels. Nonetheless, the sector will need to continue to promote the benefits of Irish organic salmon to its trade and consumer base in the face of growing competition from other countries including Norway and Scotland.



Uncertainty remains around the pace of recovery for shellfish markets within the EU, particularly France. Lack of disposable income coupled with intense competition and a reduction in foodservice outlets means that another difficult year is anticipated in 2025. The Irish sector continues to explore new and emerging markets for Irish shellfish and Bord Bia will continue to invest in these markets in 2025.

The whitefish sector will continue to be reliant on the quota allocation in 2025, with processors continuing to innovate and add value to mitigate the impact of a declining raw material supply base. Prices should remain high given supply constraints against good demand. Investments by this sector into more value-added, ready-to-eat and ready-to-cook formats will help export value and open new markets and channels in 2025.



# Horticulture and Cereals

Horticulture and Cereals exports in 2024

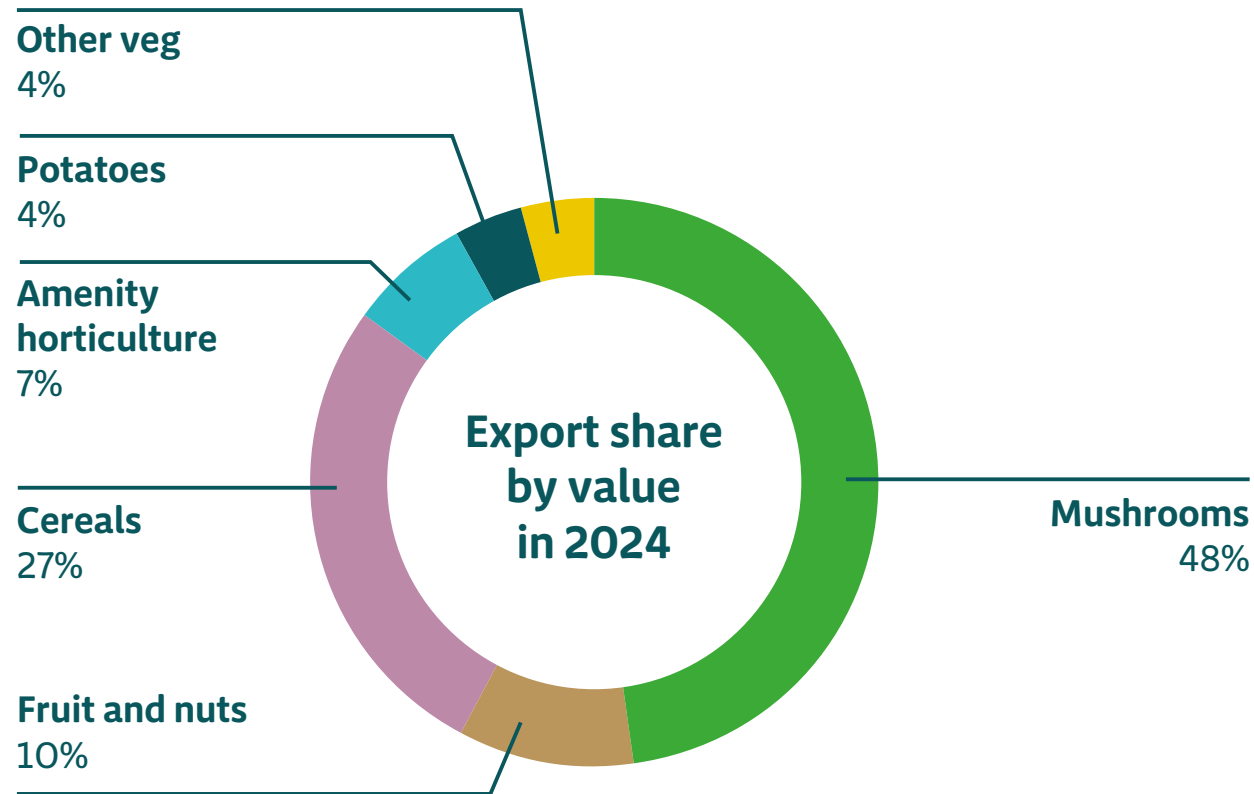
€325M

+4%



47

Export markets served





# Horticulture and Cereals

## TRENDS BY REGION

UK % share of  
exports in 2024

92%



UK  
€295M



% Share	% Change YOY
92%	+2%

EU  
€20M



% Share	% Change YOY
7%	+38%



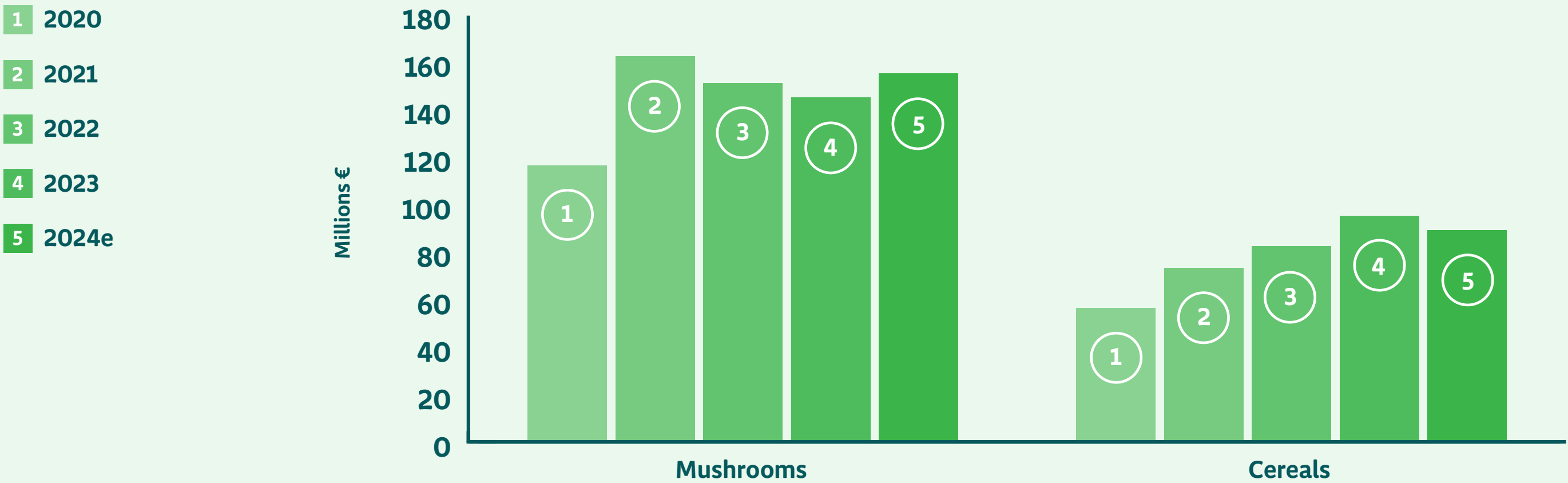
OVERALL PERFORMANCE

Mushroom exports to the UK, which is the main market for Irish mushrooms, were positive in 2024, with sales growing by 4% in value and 3% in volume.



**Michal Slawski**  
Sector Manager,  
Horticulture

Mushroom and cereal exports



Source: Bord Bia and CSO

Price inflation in mushrooms is running behind the average of the vegetable sector, which provides a basis for growth over the medium term.

Amenity exports increased marginally, with a small rise in exports to Northern Ireland. Plant and foliage sales were steady, while daffodil exports declined. The UK market remains the main destination where there is still a heightened interest in gardening, while export opportunities remain in Northern Ireland. Sales to all markets were worth €20 million in 2024.





TRENDS BY KEY PRODUCTS

Several factors drove the improved export performance in 2024, including weather, compost, and prices.

The first six months of 2024 were wetter and colder than normal, and this helped the sales of mushrooms, which are often based around ‘comfort meals’. Compost quality was excellent and as a result yields increased, leading to higher volumes available for export. An increase in prices helped boost the value of exports and sustained producer margins.



A decline in sales of loose, button and value mushrooms was evident, with consumers opting for more traditional prepacked mushrooms. There was good growth in flat, sliced, and closed cup mushrooms. Sliced mushrooms continue to grow steadily, no doubt playing into consumer demand for convenience. Market trends show there is less ‘cooking from scratch’ and sliced allow the mushroom category to address this. Ultraviolet (UV) treated vitamin D mushrooms have shown continued growth, with consumer recognition of their health benefits.

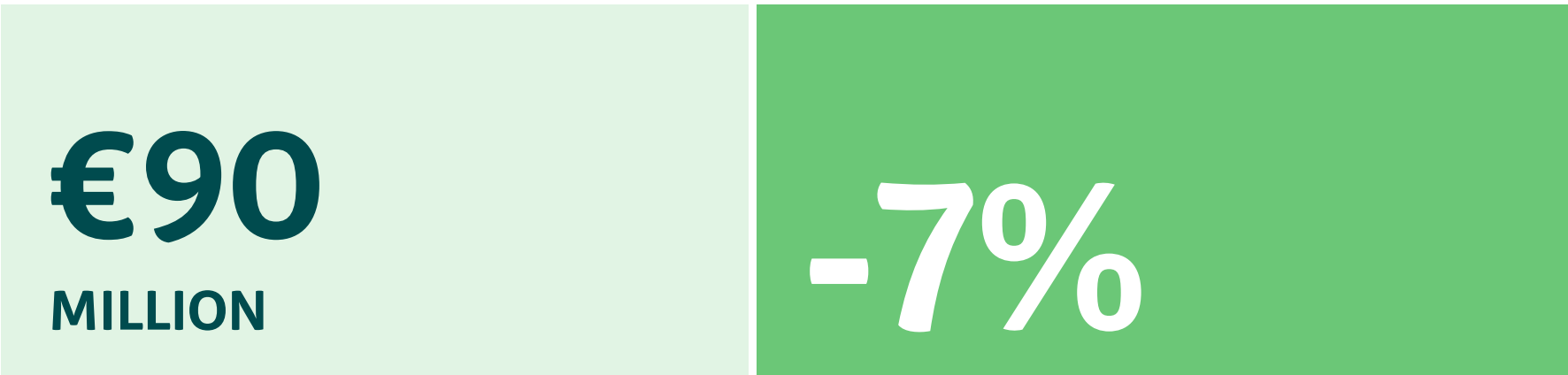
The product has moved from niche status to a more mainstream staple. There should be further opportunities for educating the consumer on the nutritional benefits of mushrooms given the consumer interest in health and nutrition right now.

Amenity exports were higher for foliage and plants, although down for daffodils, with the UK taking the bulk of sales. However, exports to the UK are becoming more difficult, as Brexit-related paperwork increases complexity and costs. Foliage sales continued to increase to all markets, while daffodil exports to the US dropped off considerably.



TRENDS BY KEY PRODUCTS

2024 CEREALS PERFORMANCE



The key market for Irish cereals is the domestic market and animal feed sector, but there is an important element supplied into the food and beverage market. In 2024, the value of cereal exports was estimated at €90 million, a decline of 7% versus 2023, with Northern Ireland the destination for more than 75% of exports.

According to the Central Statistics Office (CSO), the growing area for cereals in 2024 was estimated to be at 262,000 hectares, or 7% behind the equivalent 2023 figure (CSO, 2024b).

There was a shift out of winter barley and wheat, with some additional land given to spring barley and oats in particular.

Teagasc estimated total cereal production volume to be down 22,000 tonnes, or 1% (Teagasc, 2024). It is possible that the more favourable weather conditions from mid-summer may have closed this gap through better-than-expected yields.

From a profitability perspective, 2024 saw price decreases for fertiliser, electricity and seed, contributing to an overall 8% reduction in costs compared to 2023 (Teagasc, 2024).





DESTINATION TRENDS

The UK remains the most important market for mushrooms. In the amenity sector, sales to Northern Ireland are key with further growth in 2024.

Garden centres in Northern Ireland have traditionally relied on British nurseries for their supplies, but the new Brexit arrangements mean that sales to Northern Ireland for UK nurseries involve extra paperwork and logistical issues. This has benefited Ireland’s amenity sector, which was able to replace some of the British supply to Northern Ireland.





PROSPECTS FOR 2025

The outlook for the mushroom sector in 2025 is positive if the sector manages to keep on top of costs and achieve some price increases.

There is a longstanding relationship between the industry and UK retailers, built on good service and the quality of mushrooms supplied. Additionally, Irish companies are positioning themselves as premium suppliers with innovative vitamin-enhanced mushrooms.



The quality and quantity of straw available in 2024 was impacted by adverse weather conditions over the first six months of the year. This has led to rising compost costs. Kantar sales figures show that ‘pre-families’ and ‘young families’ consumer groups are increasing mushroom purchases, which is a positive sign for the industry (Kantar, 2024). A new EU co-funded mushroom promotional campaign aimed at millennials with an annual spend of one million in the UK will continue for the next three years, which will help drive sales (Bord Bia, 2023).

Prospects for the amenity sector are reasonable, with sales for 2025 likely to remain constant. Consumers in the UK face rising prices, which may affect demand. Inspection of plants at port of entry in the UK will bring challenges to the sector. The cost and availability of growing media continues to be a major challenge.

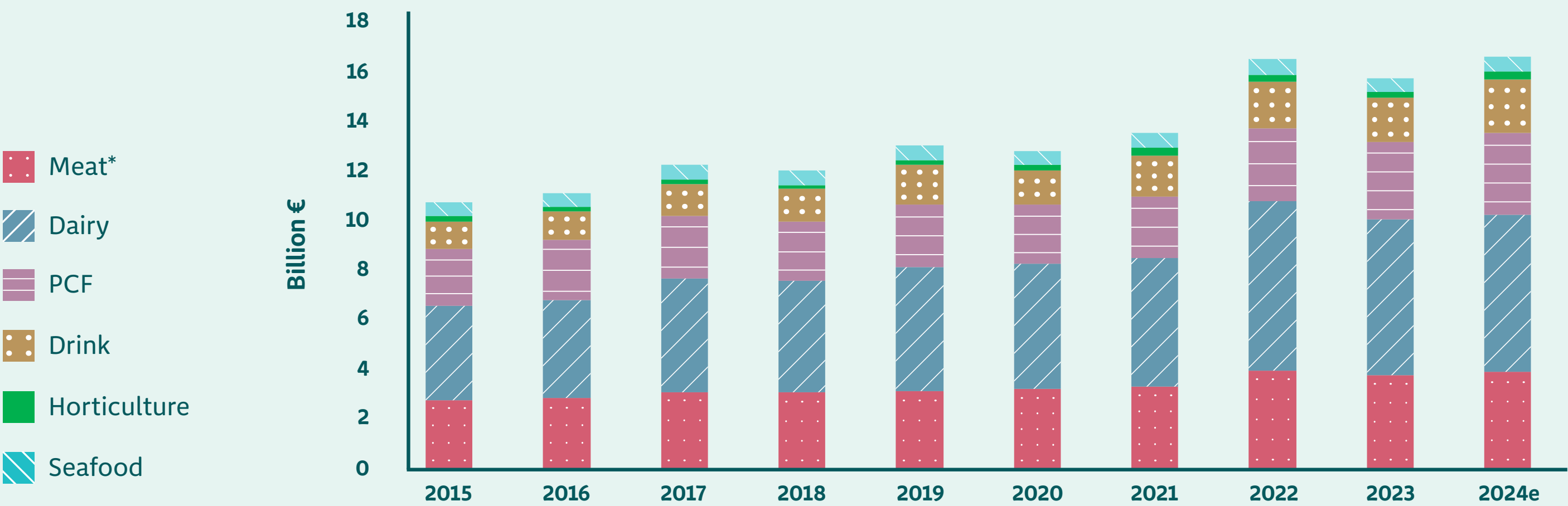


CONCLUSION

A decade of substantial growth amid ongoing market challenges.

In the 10 years since 2015, exports of Irish food, drink and horticulture have grown in value by almost 55%. During this period, all categories have recorded growth to varying degrees. Drink exports have recorded the most substantial percentage increase with exports rising by almost 90% since 2015 to just over €2 billion in 2024. Dairy has delivered the most significant value growth, increasing from €3.8 billion in 2015 to just over €6.3 billion in 2024.

Irish food, drink and horticulture exports over the last decade



Source: Bord Bia and CSO

\*Meat estimate only, does not include live exports

There have been notable challenges along the way, which has impacted the profile of exports. The industry was subject to substantial cost increases throughout 2022 and 2023, resulting in significant price increases, which remain elevated. Brexit and its elongated implementation framed the period for many exporters, not least those supplying prepared consumer foods (PCF) to the UK; despite being one of the sectors most exposed to Brexit, the PCF sector successfully diversified to markets outside the UK.

The abolition of dairy quotas was also a defining moment for Irish trade in the period, with the increase in milk supply creating opportunities to export more product but a challenge in ensuring the larger milk pool was also valorised.



As we look to the next decade, the Irish food, drink and horticulture industry will be focused on remaining agile, resilient and competitive in the face of global disruptions, while also delivering value to consumers. The pursuit of further 'value-add' opportunities will be part of this security journey for many companies. Similarly, a new dawn of reporting on sustainability, alongside a horizon of further potential EU and national regulation, will continue to drive investment into sustainability. This will enable Irish companies to maintain and/or capitalise on their leadership positions with regards sustainability.

Sector	Value in millions			% Change
	2015	2024e	Variance	
Total meat*	€2,749	€3,917	€1,168	+42%
Dairy	€3,820	€6,322	€2,502	+66%
PCF	€2,320	€3,353	€1,033	+45%
Drink	€1,111	€2,123	€1,012	+91%
Horticulture and cereals	€203	€323	€120	+59%
Seafood	€564	€595	€30	+5%
Total	€10,767	€16,633	€5,866	+54%

\*Meat estimate only, does not include live exports



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