Beef Producer Intentions Survey

[BPIS: November 2024]

January 2025

intuitive rural

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About the research

The survey, undertaken by MLA, is used to help industry determine grassfed beef cattle production forecasts and to understand the breed composition of the Australian herd on a national, state and regional basis. It is one of the inputs into the MLA beef industry forecasting models.

The research has three primary objectives, namely to:

- ✓ Measure and report on herd population, demographics, beef cattle supply information and producer production intentions.
- ✓ Ensure estimates are reliable and based on sufficiently large sample sizes to ensure the robustness and accuracy of estimates. The sample should be representative or weighted to be representative of the producer population structure.
- ✓ Provide capacity to explore and investigate results at a smaller area and segment level. This will include – among other things – across states and MLA reporting regions.

The following report provides an overview of results for the NOVEMBER 2024 survey.

The November 2024 survey

Feedback was sought from grassfed beef cattle producers over the period 31st October 2024 – 7th December 2024. Producers were initially invited to complete an online survey with the final sample complemented with a smaller number of phone interviews.

A total of 3,483 producers from across Australia respond to the survey invitation. The feedback was then weighted, using the latest available data from the Levy Payer Register, to produce industry estimates.

A full breakdown of the sample make up, plus a description of the Levy Payer Register data used and the weighting approach is included as an attachment to this report.

Please note that the current survey design (commencing with the November 2023 survey) was constructed to support the industry with reliable data because of the reduction in the scope of agricultural surveys being conducted by the ABS. There are number of new design elements and so some caution should be exercised when comparing these results with previously released data.

An overview of the research design

Three separate but integrated surveys will be conducted across the calendar year. Each survey will have a specific focus and purpose, as described below.

FULL SURVEY
Provides an estimate of herd sizes, a profile of the grassfed beef cattle herd and measures of producer intentions.

FULL SURVEY
Provides feedback on producers plans for the upcoming breeding program and other related issues.

PULSE SURVEY
Provides a quick update on results from the November and April surveys.

More detail on the research design is included in the Attachments to this report.

A note on weighting and producer population estimates:

As detailed in the Appendices, the weighting structure was updated with the most recent available information and data on the estimated population of agricultural businesses with grassfed beef cattle across two factors: State and Levy Band. This change was required due to the cessation of the ABS Agricultural Census data.

With this update, the estimated population of businesses has increased from 77,407* to 81,910† (a 5.8% increase). Consideration of this increase in the estimated population of businesses should be taken when interpreting results in this report.

* Source: Levy Payer Register for the previous financial year (2022-23)
† Source: Levy Payer Register for the most recent financial year (2023-24)

State of play: an overview of the industry analysis

The beef cattle market is a highly dynamic market. Analysts are identifying a period of price stability nationally, although recognise that there are very different forces operating among northern and southern producers.

With Northern Australia experiencing a strong season, supply and prices are positive. Southern Australia has experienced a direr period although recent rains have eased those conditions. Regardless of these different and changing conditions, the operating environment for beef cattle producers remains fluid.

The content opposite provides a brief overview of the beef cattle sector by the agribusiness units within Rabobank and ANZ Agribusiness together with a year in review summary from MLA. The discussion provides a useful context for interpreting the results in the November 2024 Beef Producers Intentions Survey.

RABOBANK Commentary

- ✓ We believe the cattle market is reasonably balanced at the moment, with no strong upside or downside to price movement.
- ✓ Favourable rains in late November should support producer demand and may push restocking prices slightly higher.
- ✓ Contracting global supplies may give reason for some upside in global markets, but we believe price movements will be limited at this stage.

ANZ Agribusiness Commentary:

- ✓ Cattle prices have been fairly stable throughout the year, although that stability has come as a balance between strong supply from the north and concerns over season in the south; Underneath that relatively steady trading has been some shifting in prices between the saleyard categories of cattle, most particularly as a strong supply of heavy steers has come from the strong season in northern Australia, as well as concerns over a dry spring leading to high turnoff levels.
- ✓ In short, the cattle industry appears to be lacking in some confidence about future seasons
- ✓ Producers continue to be focussed on the shorter-term rather than building herd numbers, as restocker steers continue to trade at a premium to heifers;
- ✓ National yardings and slaughter numbers have surged after a subdued few years, putting many processors close to - or at - capacity;
- ✓ Exports are on track for a record year as the US herd liquidation continues and Australian beef grows its competitiveness on the global market.

MLA Summary: A year in review: the Australian cattle market

After a turbulent 2023, the cattle market got back on its feet during 2024. The beef herd has now reached maturity, leading to more beef in domestic and international markets. 2024 has been marked by three key themes:

Stability

Without a doubt, the cattle market has stabilised – reflecting the balancing act between supply and demand which are influenced by weather, overall confidence and increased female slaughter, among many other factors.

Prices over the last 12 months have lifted by 20–39%, indicating the recovery of the market from the challenging conditions in 2023. The current prices are now tracking 1–20% below the 10-year average and reflect the substantial recovery the cattle market has shown over a short period of time.

Over the last year, Australia experienced two different seasonal conditions split across the south and the north. The seasonal conditions in pastoral regions in SA and western Victoria drove increased turn-off. As a result, NSW and Queensland producers benefited from this turn-off due to their favourable seasonal conditions.

Confidence

Market confidence has certainly shifted from last year – many would say last year was the first time in a long time that producers made a decision based on a forecast rather than actual weather events. This confidence influenced buying behaviour; however, despite poor conditions in Victoria and SA, prices remained strong due to demand from NSW and Queensland producers. All eyes have been on the global market, particularly the United States, which has recorded the lowest cattle herd in about 70 years. This has driven high cattle prices and thus increased the volume exported.

Stronger supply

Supply has remained steady over the past 12 months, with weekly slaughter capacity averaging 130,000 head a week according to the National Livestock Reporting Service (NLRS). The second half of the year averaged slightly higher at 140,000 head a week. Slaughter in 2024 is tracking just above the 10-year average and is around 16% above the 5-year average.

Processing capacity has increased by around 20% over the past four years, indicating the impact of the Pacific Australian Labour Mobility (PALM) scheme and other labour schemes which have significantly grown processing capacity.

1. Rabobank: Agribusiness Monthly for December 2024. Source: https://www.rabobank.com.au/agribusinessmonthly/
2. ANZ Agribusiness: Commodity Insights – Summer 2024/2025. Source: www.anz.com.au/content/dam/anzcomau/pdf/commodity-insights-summer-2024.pdf
3. MLA: A year in review: the Australian cattle market. Source: https://www.mla.com.au/news-and-events/industry-news/a-year-in-review-the-australian-cattle-market

About the report

The report provides a summary of the feedback provided by producers who completed the November 2024 Beef Producer Intentions Survey (BPIS). Estimates of herd size, sentiment and forward projections presented in this report are made using the data collected in the survey.

There are several aspects about the survey design that should be considered when reviewing or interpreting the results from the November 2024 BPIS survey.

With these design issues in mind, the results from the November 2024 Beef Producers Intention Survey (BPIS) are presented.

The report structure

Producer sentiment about the next 12 months for the beef cattle industry

A profile of the on-farm grassfed adult beef cattle herd

Producer intentions for their on-farm grassfed adult beef cattle herd

Complementary diagnostics

An overview of producer's breeding program

An overview of producer's sales program

The survey data has been weighted

Estimates provided in this report are made from weighted survey data. Weighting of the survey data was important to ensure the sample of 3,483 producers who responded to the survey were representative of the total base of Australian grassfed beef cattle producers. Details on the weighting is provided in the attachments to this report.

Different production systems

There are many different production systems in operation across this market. For the purposes of the survey, two main production systems were used as a framework to collect the data from producers. A set of questions for 'Southern producers' and for 'Northern producers' were developed. While there is significant crossover in the questions between the two surveys, there are specific nuances which accommodated the clear differences that exist.

That said, even within these two broad production system descriptions, individual producers will have developed, adapted and continue to evolve their own specific practices.

National level estimates

Bearing in mind the sometimes different on-farm practices and systems, an effort was made in the analysis and report to calculate and provide national level estimates. There are likely to be nuances when aggregating results from different production systems and this should be considered when looking at national level results.

The report covers several core measurement areas

The 2024 report includes coverage of several different measurement areas, including:

- Producer sentiment
- Herd profiles
- Breeding diagnostics
- Producer intentions
- Sales to date and forecast

BPIS just one input into the MLA forecasting models

It is acknowledged that the estimates from BPIS will be just one of the inputs into the well-established forecasting models developed and supported by MLA. The models provide a more comprehensive approach to forecasting and provide important measures for industry. Results from the current BPIS survey should be considered in this context.

observations and insights

Beef Producers Intentions Survey

November 2024

We spoke to 3,483 producers about their industry sentiment and the profile and intentions for their on-farm grassfed adult beef cattle herd...

Sentiment of the Beef Cattle Industry

+47	= 56%	- 9%
Nett Sentiment	% Positive sentiment	% Negative sentiment

Beef Cattle Herd Profile

28.51 million Estimate of on-farm grassfed adult beef cattle herd on hand at October 31 2024

14.69 million	Breeding cows
4.52 million	Heifers
7.17 million	Steers (under 2)
0.66 million	Bulls (12m+)
1.48 million	Castrated males (2+)

Actual / Expected sales from cow / calf producers:

Actual sales already made from 1 July to 31 October 2024	Expected sales to be made between 1 November – 31 December 2024	Expected sales in the first half of 2025 (January to June)
34%	17%	49%

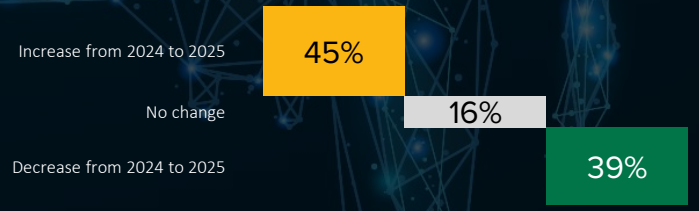
Beef Cattle Herd Intentions

Reported beef cattle herd size for 2024

Forecast beef cattle herd size for 2025

+ 6% Forecasted change in beef cattle herd

The estimates above indicate the forecast change in on-farm grassfed adult beef cattle herd numbers. Producer-level intentions for increases, decreases or maintaining herd levels (ignoring the size of the herd) were:



Producers who forecast an increase in their on-farm grassfed adult beef cattle herd report three major factors influencing their plans for the next 12 months:

36%	30%	26%
Restocking / rebuilding	Looking to expand our beef operations	Expect good conditions over the next 12 months

Observations and insights

While the purpose of the research did not include the presentation of an interpretation of the survey results, some initial observations and insights has been provided in the following discussion.

Producer sentiment

Producers reported a much more positive outlook for the cattle industry in the next 12 months. Nett sentiment has improved some 36 points over the same measure in the November 2023 survey (now +47 compared to +11 in 2023).

In the November 2024 survey, more than one in two producers were positive (56%) about the next 12 months, with about one in three (31%) holding a neutral view (neither positive or negative). Less than one in ten (9%) had a negative outlook.

Analysis of the feedback from producers shows that:

- There is a similar positive outlook across both Northern producers (nett of +46) and Southern producers (nett of +56).
- There were strong improvements across all states with the largest increases (year-on-year) in NSW and QLD. The outlook among WA producers also improved but, coming off a low base reported in 2023, remains the lowest of all state results.

Producers outlook for the next 12 months will be one of the factors in their planning and forecasting for this same period.

A profile of the on-farm grassfed adult beef cattle herd

The November 2024 BPIS continues a focus on describing the profile of Australia's herd. Of the estimated on-farm grassfed adult beef cattle on hand:

- Angus and Hereford breeds dominate breeding herds among Southern producers (accounting for an estimated 75% of their herd).
- Among Northern producers, Brahman, Santa Gertrudis, Droughtmaster and Ultrablack / Brangus breeds are most prominent (accounting for an estimated 82% of their herd).
- The survey has estimated that:
  - An estimated 51% of the beef cattle to be sold are forecast to be sold in the 2024 calendar year (this is an increase on the same estimate in 2023 – 40%). This was largely consistent between Northern producers (54%) and Southern producers (48%).
  - Consistent with the 2023 result, producers have reported most of these beef cattle scheduled to be sold in 2024 will be sold through saleyard auctions (67%). Not surprisingly, smaller producers are more likely to use just a single sales channel with the larger producers using more than one. For the larger producers, sales direct to feedlots are used more often than other producer cohorts.

Observations and insights

Producer intentions

Analysis of the feedback provided by producers shows that:

- At the producer level (that is considering each producer equal), there is a net intention to increase their on-farm grassfed adult beef cattle herd in the next 12 months:

  - 45% indicating they would increase their herd size;
  - 16% indicating it would remain unchanged; and
  - 39% indicating they would decrease their herd size.

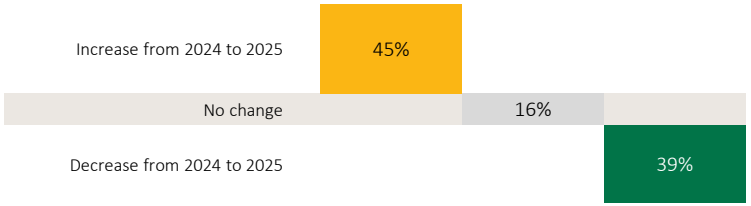
  That said, the intentions vary between producers and signal that the forward intentions are likely to be influenced by local and personal factors as much as the influence from broader price, trading and operating conditions.

  QLD producers and the very large producers reported slightly stronger intentions to increase their herd size over the next 12 months.

- Analysis of the reported change in the number of beef cattle suggests a forecast increase of approximately 6% over the 2024 herd size. This result highlights the importance of considering the reported changes in herd size rather than just producers' disposition to change.

  Details on the forecast change estimate – showing the impact from producers who have reported an increase as well as producers who were forecasting a decrease in their herd size – is shown opposite.

  Producers in QLD were forecasting the largest increase in herd size (9%). Larger producers were also reporting the largest increases (10%). While interpreting these intention forecasts, it is important to note that the overall increase in the producer's population (as described on page 3 of the report) is likely to have had some impact on the estimated increase in overall herd size. This should be considered when interpreting the results.



2025 ON-FARM GRASSFED ADULT BEEF CATTLE HERD FORECAST

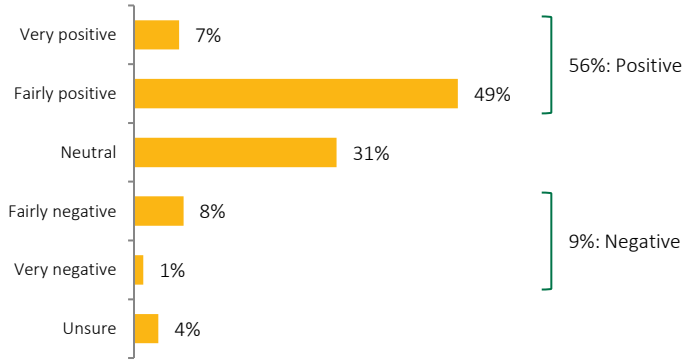
Total estimated herd size for 2024:	28,512,954
Total expected herd size for 2025:	30,154,655
Difference of:	+ 1,641,702
% forecast change on 2024:	+ 6%

The detailed results from the November 2024 Beef Producer Intentions Survey (BPIS) now follow.

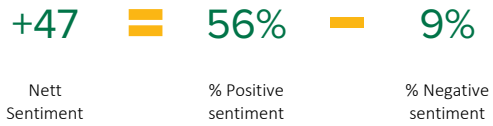
producer sentiment about the next 12 months of the beef cattle industry

Sentiment: outlook for the beef cattle sector

Q4. How do you feel about the future of the **beef cattle** industry over the next 12 months? Would you say you feel…?
Base: All respondents, n = 3,481



Nett Sentiment
(scale of -100 to +100)



At the national level, producer sentiment has rebounded to a stronger, more positive outlook.

There is a larger cohort of producers with a positive outlook for the next 12 months (56%), a sizeable cohort with a neutral outlook (31%) and a much smaller cohort who report a negative outlook for the next 12 months (9%).

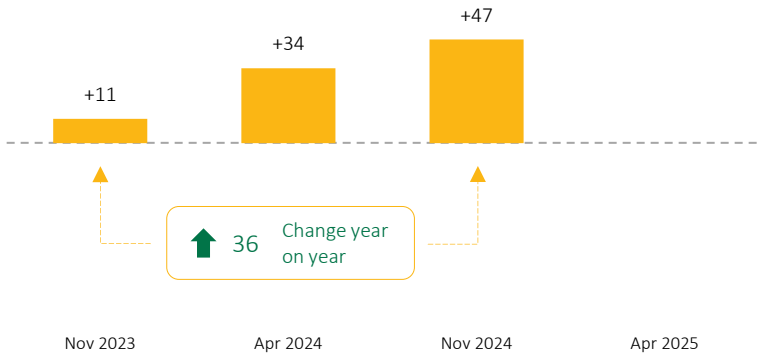
The level of optimism is shared across all producers (Northern producers 63% and Southern producers 55%) and across states, other than among WA producers.

Better conditions and prices are contributing to this improved outlook about the future. This positive posture is likely to play forward for planning and intentions over the next 12 months.

	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*1,194*	*875*	*193*	*129*	*825*	*234*	*1,921*	*611*	*437*	*343*	*98*	*71*
Nett Sentiment	+51	+59	+28	+34	+43	+16	+46	+46	+50	+56	+66	+55

Sentiment trend of the beef cattle sector

Trend of Nett Sentiment of the beef cattle industry



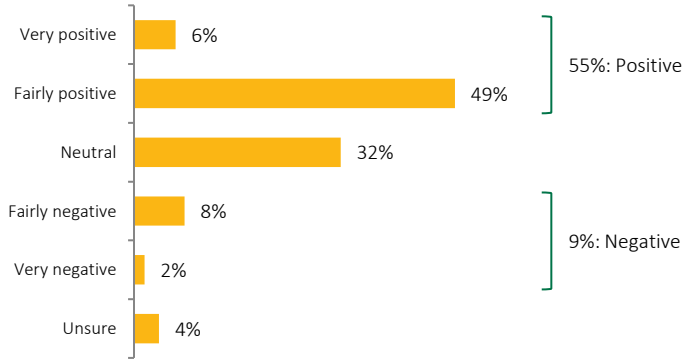
	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Nett Sentiment – Nov 2023	+7	+26	+4	-12	+13	-28	+6	+17	+17	+27	+35	+32
Nett Sentiment – Nov 2024	+51	+59	+28	+34	+43	+16	+46	+46	+50	+56	+66	+55
Change	Up 44	Up 33	Up 24	Up 46	Up 30	Up 44	Up 40	Up 29	Up 33	Up 29	Up 31	Up 23

Sentiment: outlook for the beef cattle sector

Southern Australia

Q4. How do you feel about the future of the **beef cattle** industry over the next 12 months? Would you say you feel…?

Base: All respondents categorised or self-identified as a Southern Australian producer, n = 2,978



Nett Sentiment
(scale of -100 to +100)

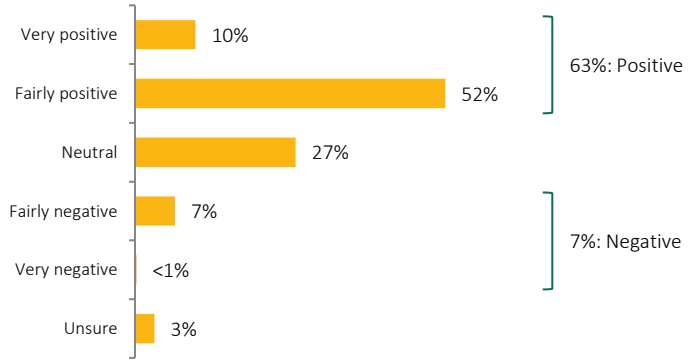
+46 = 55% − 9%

Nett Sentiment | % Positive sentiment | % Negative sentiment

Northern Australia

Q4. How do you feel about the future of the **beef cattle** industry over the next 12 months? Would you say you feel…?

Base: All respondents categorised or self-identified as a Northern Australian producer, n = 503



Nett Sentiment
(scale of -100 to +100)

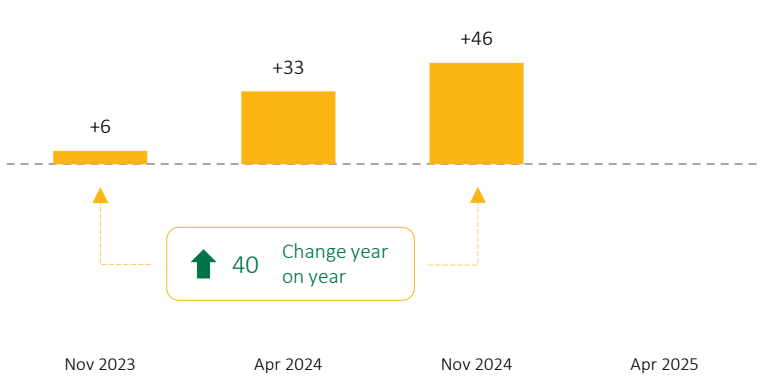
+56 = 63% − 7%

Nett Sentiment | % Positive sentiment | % Negative sentiment

Sentiment trend of the beef cattle sector

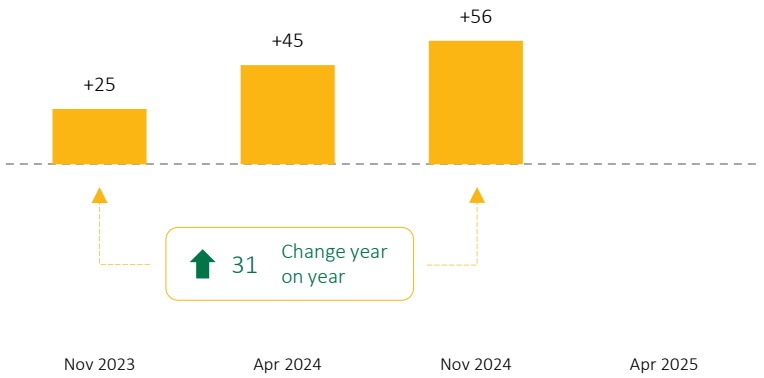
Southern Australia

Trend of Nett Sentiment of the beef cattle industry



Northern Australia

Trend of Nett Sentiment of the beef cattle industry



a profile of the on-farm grassfed adult beef cattle herd

Herd profile breakdown

Q5. The next set of questions look to get an estimate of your current grassfed beef cattle herd. When considering estimates, please include a count across **all properties** and include **all breed types**.

On **31 October 2024**, what were the total number of the following types of cattle (not including calves) on hand across your grassfed beef cattle herd?
Base: All respondents, n = 3,483

Total estimated on-farm grassfed adult beef cattle herd size: **28,512,954**

		% of total herd size	% of producers with type of cattle
Breeding cows	14,688,523	52%	87%
Heifers	4,521,362	16%	71%
Steers (under 2 years old)	7,165,957	25%	73%
Bulls	658,929	2%	72%
Castrated males (2+ years)	1,478,182	5%	22%

Definitions of cattle types presented to producers:

Breeding cows:	No definition provided.
Heifers:	Female joined to have her first calf regardless of age. Please include both joined and unjoined heifers.
Steers (under 2 years old):	Steers less than 2 years old.
Bulls:	Bulls used or intended for breeding (12 months or older).
Castrated males (2+ years):	Castrated males (2 years or older).

Important note about the estimates

When considering the estimate of the national on-farm grassfed adult beef cattle herd size (reported above), it should be noted that:

- *This estimate is based on survey respondent data.*
- *The estimates have been weighted by the number of producers reported on the Levy Payer Register. This includes producers of all sizes and is substantially larger than the number of producers reported in the ABS surveys.*
- *The estimate does not include any measure of the number of calves born so far (at the date of the survey) or likely to be born in the next few months*

Herd profile breakdown

Southern Australia

Q5. The next set of questions look to get an estimate of your current grassfed beef cattle herd. When considering estimates, please include a count across **all properties** and include **all breed types**.

On **31 October 2024**, what were the total number of the following types of cattle (not including calves) on hand across your grassfed beef cattle herd?
Base: All respondents categorised or self-identified as a Southern Australian producer, n = 2,980

Total estimated on-farm grassfed adult beef cattle herd size: **13,884,724**

		% of total herd size	% of producers with type of cattle
Breeding cows	7,416,902	53%	87%
Heifers	2,356,523	17%	68%
Steers (under 2 years old)	3,391,263	24%	72%
Bulls	355,647	3%	70%
Castrated males (2+ years)	364,388	3%	19%

Northern Australia

Q5. The next set of questions look to get an estimate of your current grassfed beef cattle herd. When considering estimates, please include a count across **all properties** and include **all breed types**.

On **31 October 2024**, what were the total number of the following types of cattle (not including calves) on hand across your grassfed beef cattle herd?
Base: All respondents categorised or self-identified as a Northern Australian producer, n = 503

Total estimated on-farm grassfed adult beef cattle herd size: **14,628,230**

		% of total herd size	% of producers with type of cattle
Breeding cows	7,271,620	50%	91%
Heifers	2,164,840	15%	84%
Steers (under 2 years old)	3,774,694	26%	83%
Bulls	303,282	2%	83%
Castrated males (2+ years)	1,113,794	8%	43%

Herd profile breakdown

Q5. The next set of questions look to get an estimate of your current grassfed beef cattle herd. When considering estimates, please include a count across **all properties** and include **all breed types**.

On **31 October 2024**, what were the total number of the following types of cattle (not including calves) on hand across your grassfed beef cattle herd?
Base: All respondents, n = 3,483

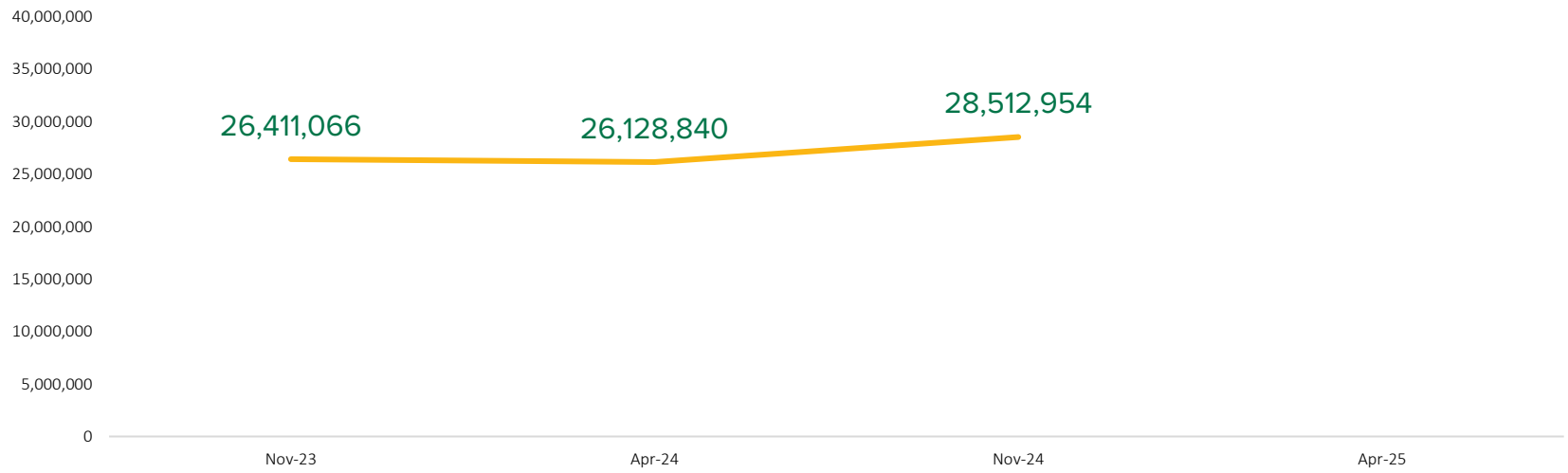
	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*1,194*	*875*	*193*	*129*	*826*	*235*	*1,923*	*611*	*437*	*343*	*98*	*71*
Total herd size reported	**5,155,516**	**14,835,986**	**738,988**	**1,350,463**	**3,357,686**	**877,327**	**5,783,557**	**2,162,652**	**2,816,810**	**4,338,570**	**3,002,407**	**10,408,959**
% of total herd size												
Breeding cows	54%	51%	51%	46%	55%	57%	51%	58%	51%	54%	55%	48%
Heifers	18%	15%	12%	18%	16%	14%	18%	16%	16%	18%	15%	14%
Steers	23%	25%	32%	33%	22%	24%	23%	20%	27%	21%	23%	29%
Bulls	2%	2%	3%	2%	3%	3%	2%	3%	2%	3%	3%	2%
Castrated males	3%	7%	2%	1%	3%	2%	5%	3%	3%	4%	5%	6%
% of producers with type of cattle												
Breeding cows	90%	89%	88%	77%	84%	89%	87%	87%	88%	92%	92%	85%
Heifers	72%	79%	64%	68%	62%	70%	67%	71%	76%	86%	88%	86%
Steers	70%	82%	70%	78%	72%	64%	71%	73%	77%	82%	90%	93%
Bulls	76%	80%	64%	67%	61%	74%	66%	80%	84%	88%	87%	82%
Castrated males	17%	34%	17%	24%	19%	14%	21%	21%	21%	24%	32%	52%

Estimate of the national on-farm grassfed adult beef cattle herd size

Q5. The next set of questions look to get an estimate of your current grassfed beef cattle herd. When considering estimates, please include a count across **all properties** and include **all breed types**.

On **31 October 2024**, what were the total number of the following types of cattle (not including calves) on hand across your grassfed beef cattle herd?

Base: All respondents, n = 3,483



Breeding herd – breeds on hand

Q6 and Q7. Producers often have different breeds on hand. Of these [TOTAL BREEDING FEMALE HERD] breeding cows and heifers you mentioned earlier, please tell us which of the following types of breeds you have across your properties. *Please note that a cattle breed is defined by having 51% or greater of the breed content.*

Base: All respondents with at least one breeding female (breeding cow or heifer), n = 3,143

Total estimated breeding female herd size :

19,209,885

Southern Australia

Total breeding female herd size reported: 9,773,425

		% of total herd size	% of producers with type of cattle
Angus	6,573,464	67%	72%
Brahman	133,145	1%	2%
Santa Gertrudis	130,874	1%	2%
Droughtmaster	178,308	2%	3%
Ultrablack / Brangus	145,142	1%	2%
Hereford	807,944	8%	18%
Wagyu	249,791	3%	2%
Euro (Simmentals, Limousin, etc.)	331,244	3%	10%
Shorthorn	289,194	3%	5%
Charbray	30,279	<1%	<1%
Charolais	187,335	2%	8%
Murray Grey	225,422	2%	12%
Speckle Park	88,282	1%	8%
Other	391,672	4%	8%

Northern Australia

Total breeding female herd size reported: 9,436,460

		% of total herd size	% of producers with type of cattle
Angus	350,676	4%	13%
Brahman	4,167,006	46%	42%
Santa Gertrudis	1,453,585	16%	20%
Droughtmaster	1,142,995	13%	48%
Ultrablack / Brangus	755,924	8%	19%
Hereford	22,517	<1%	2%
Wagyu	267,186	3%	2%
Euro (Simmentals, Limousin, etc.)	74,257	1%	3%
Shorthorn	63,645	1%	1%
Charbray	294,762	3%	17%
Charolais	50,220	1%	2%
Murray Grey	11,339	<1%	1%
Speckle Park	535	<1%	<1%
Other	474,813	5%	13%

Please note that a very small number of producers did not provide a breed breakdown – individual breed estimates may not add to the total breeding female herd size reported.

Breeding herd – breeds on hand

Q6 and Q7. Producers often have different breeds on hand. Of these [TOTAL BREEDING FEMALE HERD] breeding cows and heifers you mentioned earlier, please tell us which of the following types of breeds you have across your properties. *Please note that a cattle breed is defined by having 51% or greater of the breed content.*

Base: All respondents with at least one breeding female (breeding cow or heifer) AND categorised or self-identified as a Southern Australian producer, n = 2,680

	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*1,109*	*353*	*172*	*111*	*715*	*200*	*1,497*	*489*	*340*	*262*	*66*	*26*
Southern breeding female herd	**3,728,155**	**1,747,133**	**466,246**	**860,846**	**2,404,643**	**536,465**	**2,477,360**	**1,284,257**	**1,474,914**	**1,985,766**	**956,007**	**1,595,121**
% of total herd size	-	-	-	-	-	-	-	-	-	-	-	-
Angus	69%	46%	63%	88%	77%	54%	55%	62%	64%	68%	79%	86%
Brahman	1%	5%	<1%	0%	0%	<1%	2%	1%	<1%	2%	0%	2%
Santa Gertrudis	2%	2%	<1%	0%	<1%	1%	1%	2%	2%	2%	0%	0%
Droughtmaster	1%	9%	0%	0%	<1%	<1%	3%	2%	3%	1%	0%	<1%
Ultrablack / Brangus	1%	6%	0%	0%	<1%	0%	1%	2%	2%	2%	2%	0%
Hereford	9%	6%	8%	7%	11%	<1%	9%	9%	10%	11%	8%	2%
Wagyu	1%	9%	<1%	<1%	1%	3%	2%	3%	1%	<1%	2%	8%
Euro (Simmentals, Limousin, etc.)	4%	4%	4%	<1%	3%	5%	5%	5%	4%	2%	2%	2%
Shorthorn	4%	2%	15%	1%	1%	3%	4%	2%	3%	5%	2%	<1%
Charbray	<1%	1%	0%	0%	<1%	0%	<1%	<1%	<1%	1%	<1%	0%
Charolais	2%	5%	1%	<1%	1%	2%	2%	3%	2%	3%	1%	<1%
Murray Grey	2%	1%	6%	3%	2%	10%	5%	3%	2%	1%	<1%	0%
Speckle Park	1%	1%	2%	<1%	1%	2%	2%	1%	2%	<1%	<1%	0%
Other	3%	5%	2%	1%	3%	19%	9%	4%	4%	2%	3%	0%

Breeding herd – breeds on hand

Q6 and Q7. Producers often have different breeds on hand. Of these [TOTAL BREEDING FEMALE HERD] breeding cows and heifers you mentioned earlier, please tell us which of the following types of breeds you have across your properties. *Please note that a cattle breed is defined by having 51% or greater of the breed content.*

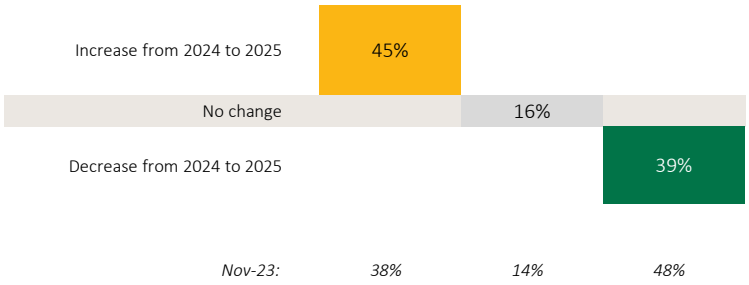
Base: All respondents with at least one breeding female (breeding cow or heifer) AND categorised or self-identified as a Southern Australian producer, n = 463

	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*0*	*441*	*0*	*0*	*0*	*12*	*228*	*59*	*56*	*58*	*26*	*36*
Northern breeding female herd	-	**8,009,238**	-	-	-	**88,051**	**1,512,367**	**326,261**	**429,816**	**1,128,690**	**1,138,505**	**4,900,822**
% of total herd size	-	-	-	-	-	-	-	-	-	-	-	
Angus	-	4%	-	-	-	1%	2%	5%	6%	10%	6%	2%
Brahman	-	44%	-	-	-	15%	50%	20%	31%	21%	58%	50%
Santa Gertrudis	-	18%	-	-	-	21%	4%	15%	15%	21%	3%	22%
Droughtmaster	-	13%	-	-	-	31%	20%	36%	22%	27%	12%	4%
Ultrablack / Brangus	-	7%	-	-	-	2%	6%	10%	6%	9%	1%	11%
Hereford	-	<1%	-	-	-	0%	<1%	<1%	<1%	0%	1%	<1%
Wagyu	-	3%	-	-	-	0%	1%	<1%	<1%	<1%	10%	3%
Euro (Simmentals, Limousin, etc.)	-	1%	-	-	-	0%	<1%	<1%	4%	1%	1%	1%
Shorthorn	-	1%	-	-	-	0%	0%	0%	4%	1%	0%	1%
Charbray	-	4%	-	-	-	0%	6%	9%	4%	4%	3%	2%
Charolais	-	1%	-	-	-	0%	1%	<1%	2%	1%	1%	0%
Murray Grey	-	<1%	-	-	-	11%	1%	0%	0%	0%	0%	0%
Speckle Park	-	<1%	-	-	-	0%	<1%	0%	0%	0%	<1%	0%
Other	-	5%	-	-	-	18%	8%	4%	5%	5%	5%	4%

producer intentions for their on-farm grassfed adult beef cattle herd

Producer intentions over the next 12 months

Q9. And how many beef cattle are you expecting to have on hand at the same time next year, in 2025 (31 October 2025)?
Base: All respondents, n = 3,482 (n = 1 could not provide an answer)



Producers provided an indication of their intention for their on-farm grassfed adult beef cattle herd over the next 12 months.

Among the producers responding to the November 2024 survey, over four in ten (45%) reported they would be increasing their herd, with 39% indicating some level of downsizing of their herd.

This provides a useful producer sentiment, with the following analysis exploring the impact of this stated intention on the forecast herd (remembering producers have different herd sizes).

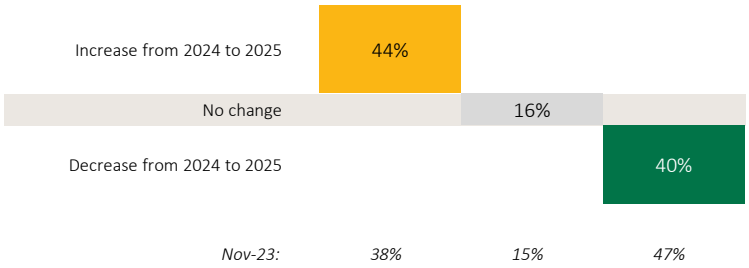
	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*1,194*	*875*	*193*	*129*	*826*	*235*	*1,923*	*611*	*437*	*343*	*98*	*70*
Increase from 2024 to 2025	44%	50%	37%	37%	45%	42%	43%	44%	48%	49%	59%	70%
No change	16%	15%	16%	18%	15%	18%	18%	15%	13%	11%	10%	5%
Decrease from 2024 to 2025	40%	34%	47%	46%	39%	40%	39%	41%	39%	40%	31%	24%

Producer intentions over the next 12 months

Southern Australia

Q9. And how many beef cattle are you expecting to have on hand at the same time next year, in 2025 (31 October 2025)?

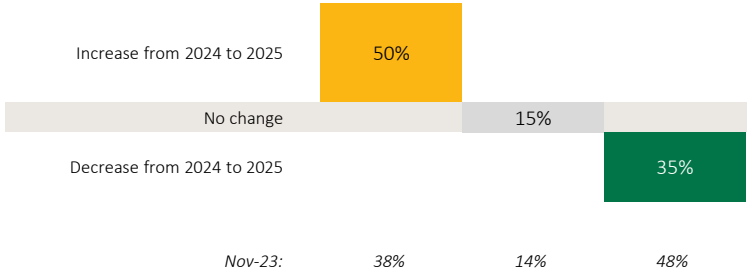
Base: All respondents categorised or self-identified as a Southern Australian producer, n = 2,980



Northern Australia

Q9. And how many beef cattle are you expecting to have on hand at the same time next year, in 2025 (31 October 2025)?

Base: All respondents categorised or self-identified as a Northern Australian producer, n = 502
(n = 1 could not provide an answer)



Producers' intention for their on-farm grassfed adult beef cattle herd over the next 12 months was generally consistent between Southern and Northern producers.

While there are mixed responses (some increasing, some decreasing), around one in seven (around 15%) are indicating no change. The result suggests most producers will make some change to their current herd sizes over the next 12 months.

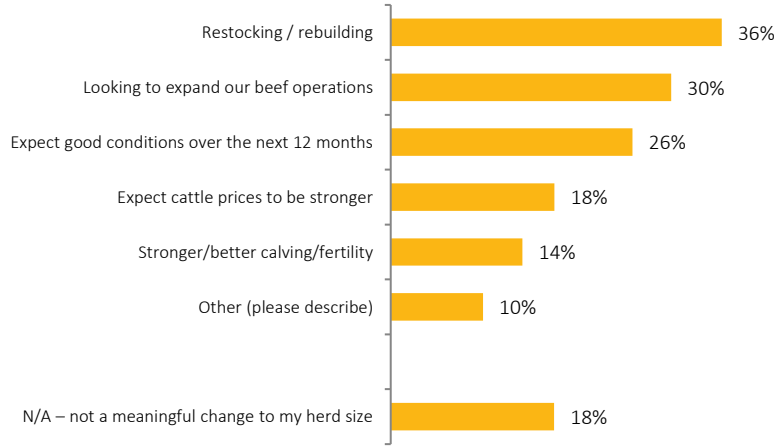
Factors influencing the expected increase in 2025

45% of producers reported they are likely to have MORE beef cattle next year

We asked these producers what factors were influencing their plans to increase the number of beef cattle…

Q10. You've indicated that you are likely to have a **larger beef cattle herd** next year compared to this year. What factors are influencing your plans for the next 12 months? Please select all the factors that are influencing your plans.

Base: All respondents who expect an increase in beef cattle herd size in 2025, n = 1,582



	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*534*	*439*	*73*	*50*	*377*	*98*	*833*	*268*	*210*	*168*	*59*	*44*
Restocking / rebuilding	37%	38%	33%	24%	34%	30%	36%	35%	36%	34%	32%	24%
Looking to expand our beef operations	30%	31%	29%	36%	29%	30%	29%	27%	32%	36%	38%	35%
Expect good conditions over the next 12 months	30%	33%	25%	14%	15%	19%	26%	27%	28%	25%	25%	26%
Expect cattle prices to be stronger	18%	20%	20%	19%	15%	14%	15%	20%	23%	25%	14%	31%

Segment table displays top 4 reasons at the overall level.

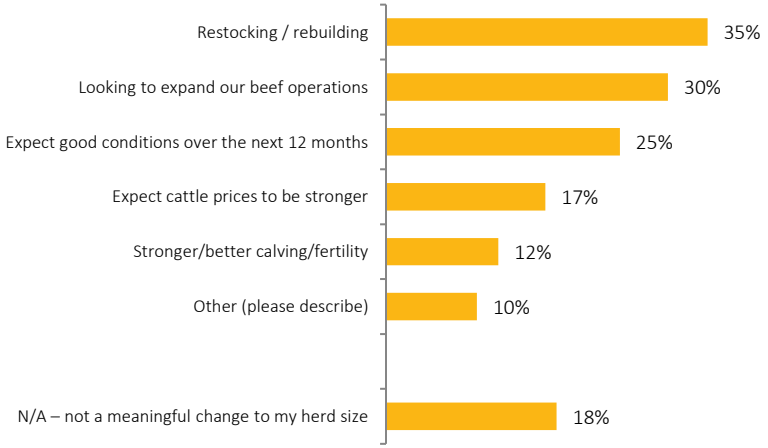
Factors influencing the expected increase in 2025

Southern Australia

44% of producers reported they are likely to have MORE beef cattle next year

Q10. You've indicated that you are likely to have a **larger beef cattle herd** next year compared to this year. What factors are influencing your plans for the next 12 months?
Please select all the factors that are influencing your plans.

Base: All respondents categorised or self-identified as a Southern Australian producer AND who expect an increase in beef cattle herd size in 2025, n = 1,330

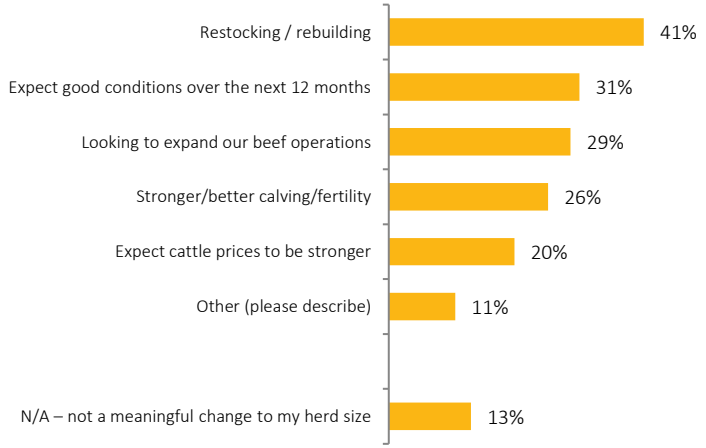


Northern Australia

50% of producers reported they are likely to have MORE beef cattle next year

Q10. You've indicated that you are likely to have a **larger beef cattle herd** next year compared to this year. What factors are influencing your plans for the next 12 months?
Please select all the factors that are influencing your plans.

Base: All respondents categorised or self-identified as a Northern Australian producer AND who expect an increase in beef cattle herd size in 2025, n = 252



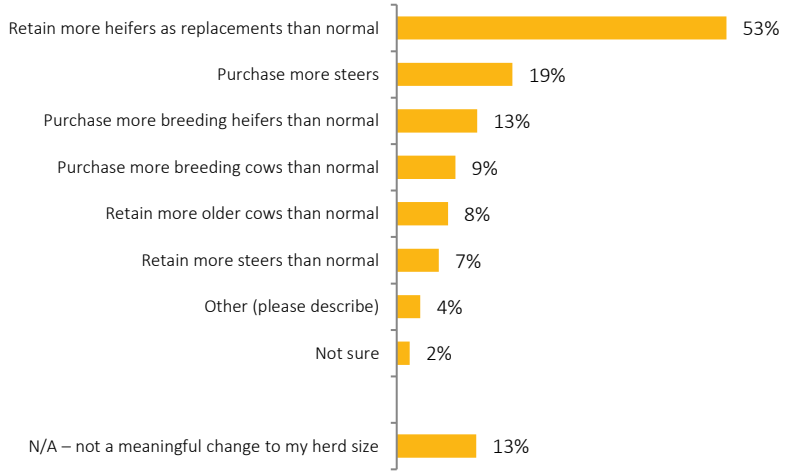
Intended methods to increase in 2025

45% of producers reported they are likely to have MORE beef cattle next year

We asked these producers how they intend to increase the number of beef cattle over the next 12 months…

Q11. How do you intend to increase your beef cattle herd over the next 12 months? Please select all that apply.

Base: All respondents who expect an increase in beef cattle herd size in 2025, n = 1,582



	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*534*	*439*	*73*	*50*	*377*	*98*	*833*	*268*	*210*	*168*	*59*	*44*
Retain more heifers as replacements than normal	57%	56%	46%	40%	50%	45%	52%	51%	61%	57%	47%	58%
Purchase more steers	16%	18%	16%	30%	24%	14%	18%	20%	21%	17%	23%	28%
Purchase more breeding heifers than normal	12%	16%	10%	8%	12%	18%	13%	12%	13%	12%	9%	15%
Purchase more breeding cows than normal	12%	8%	11%	9%	7%	9%	10%	11%	9%	8%	8%	2%

Segment table displays top 4 reasons at the overall level.

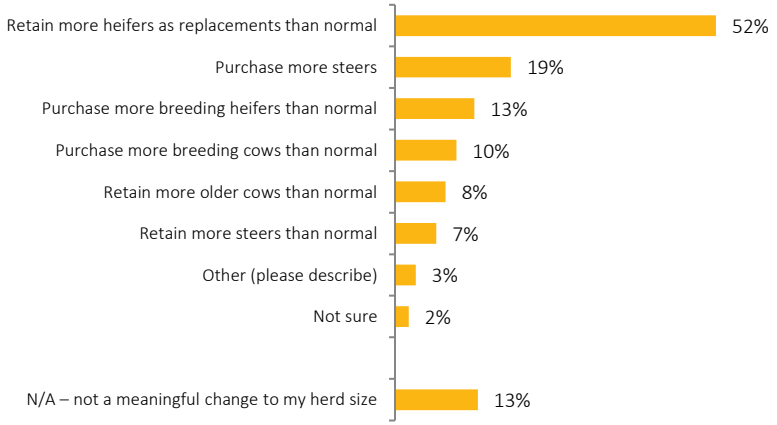
Intended methods to increase in 2025

Southern Australia

44% of producers reported they are likely to have MORE beef cattle next year

Q11. How do you intend to increase your beef cattle herd over the next 12 months? Please select all that apply.

Base: All respondents categorised or self-identified as a Southern Australian producer AND who expect an increase in beef cattle herd size in 2025, n = 1,330

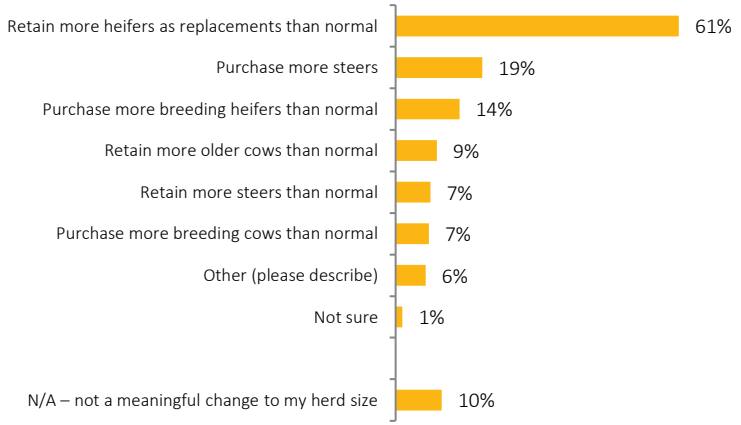


Northern Australia

50% of producers reported they are likely to have MORE beef cattle next year

Q11. How do you intend to increase your beef cattle herd over the next 12 months? Please select all that apply.

Base: All respondents categorised or self-identified as a Northern Australian producer AND who expect an increase in beef cattle herd size in 2025, n = 252



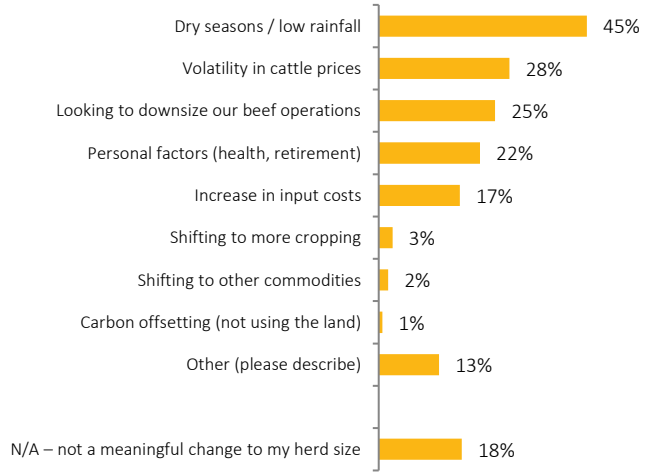
Factors influencing the expected reduction in 2025

39% of producers reported they are likely to have LESS beef cattle next year

We asked these producers what factors were influencing their plans to decrease the number of beef cattle…

Q12. You've indicated that you are likely to have a **smaller beef cattle herd** next year compared to this year. What factors are influencing your plans for the next 12 months? Please select all the factors that are influencing your plans.

Base: All respondents who expect a reduction in beef cattle herd size in 2025, n = 1,356



	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*473*	*305*	*91*	*56*	*324*	*95*	*750*	*250*	*169*	*136*	*29*	*22*
Dry seasons / low rainfall	36%	39%	64%	54%	57%	40%	42%	52%	43%	51%	56%	41%
Volatility in cattle prices	27%	23%	29%	42%	29%	44%	30%	26%	25%	23%	15%	28%
Looking to downsize our beef operations	26%	21%	22%	27%	26%	30%	26%	29%	22%	23%	4%	13%
Personal factors (health, retirement)	25%	20%	20%	23%	21%	19%	23%	25%	19%	16%	14%	4%

Segment table displays top 4 reasons at the overall level.

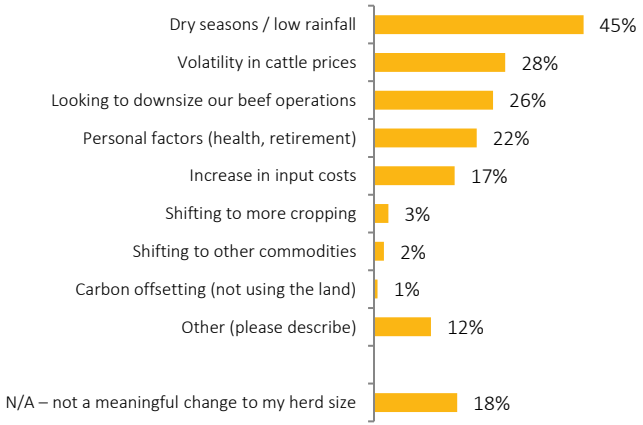
Factors influencing the expected reduction in 2025

Southern Australia

40% of producers reported they are likely to have LESS beef cattle next year

Q12. You've indicated that you are likely to have a **smaller beef cattle herd** next year compared to this year. What factors are influencing your plans for the next 12 months? Please select all the factors that are influencing your plans.

Base: All respondents categorised or self-identified as a Southern Australian producer AND who expect a reduction in beef cattle herd size in 2025, n = 1,178

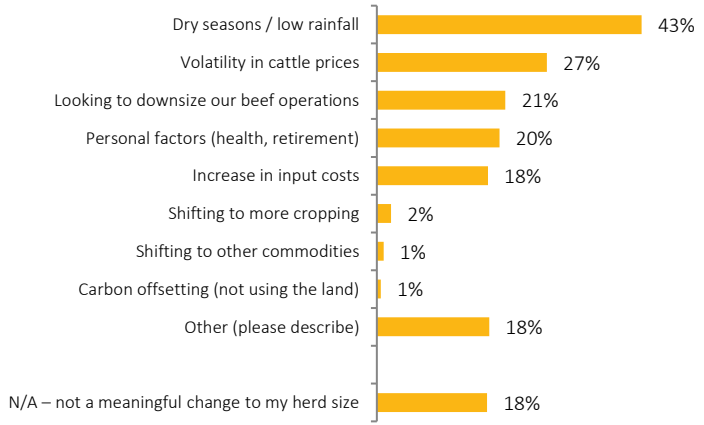


Northern Australia

35% of producers reported they are likely to have LESS beef cattle next year

Q12. You've indicated that you are likely to have a **smaller beef cattle herd** next year compared to this year. What factors are influencing your plans for the next 12 months? Please select all the factors that are influencing your plans.

Base: All respondents categorised or self-identified as a Northern Australian producer AND who expect a reduction in beef cattle herd size in 2025, n = 178



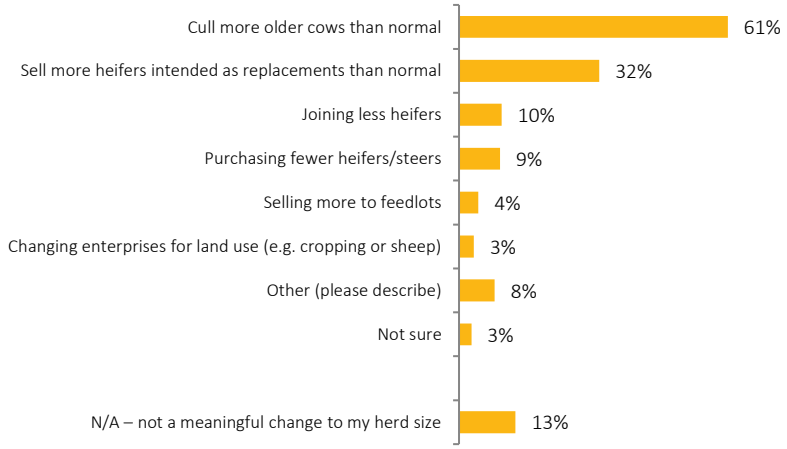
Intended methods to reduce in 2025

39% of producers reported they are likely to have LESS beef cattle next year

We asked these producers how they intend to reduce the number of beef cattle over the next 12 months…

Q13. How do you intend to reduce your beef cattle herd over the next 12 months? Please select all that apply.

Base: All respondents who expect a reduction in beef cattle herd size in 2025, n = 1,356



	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*473*	*305*	*91*	*56*	*324*	*95*	*750*	*250*	*169*	*136*	*29*	*22*
Cull more older cows than normal	59%	59%	70%	67%	62%	67%	58%	71%	61%	67%	58%	56%
Sell more heifers intended as replacements than normal	33%	31%	34%	30%	31%	28%	32%	35%	30%	29%	34%	29%
Joining less heifers	9%	7%	11%	14%	12%	13%	8%	13%	10%	13%	19%	16%
Purchasing fewer heifers/steers	9%	8%	11%	12%	10%	11%	10%	9%	7%	9%	7%	9%

Segment table displays top 4 reasons at the overall level.

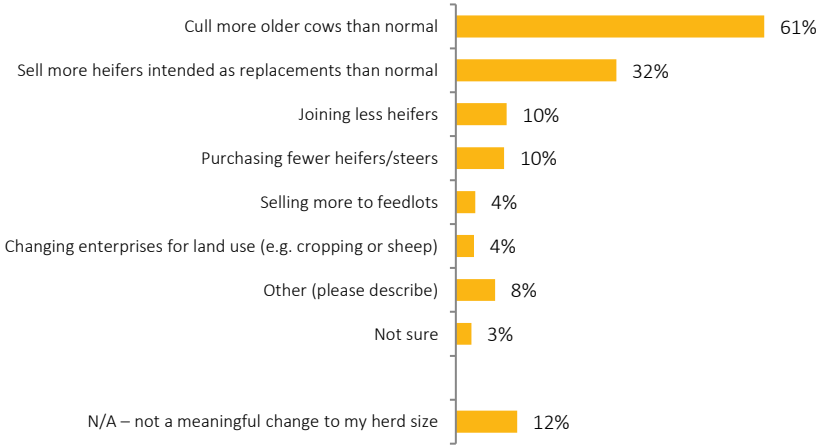
Intended methods to reduce in 2025

Southern Australia

40% of producers reported they are likely to have LESS beef cattle next year

Q13. How do you intend to reduce your beef cattle herd over the next 12 months? Please select all that apply.

Base: All respondents categorised or self-identified as a Southern Australian producer AND who expect a reduction in beef cattle herd size in 2025, n = 1,178

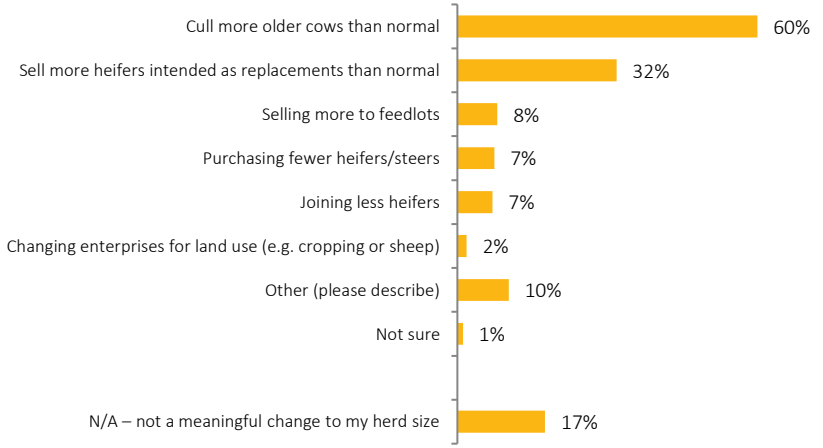


Northern Australia

35% of producers reported they are likely to have LESS beef cattle next year

Q13. How do you intend to reduce your beef cattle herd over the next 12 months? Please select all that apply.

Base: All respondents categorised or self-identified as a Northern Australian producer AND who expect a reduction in beef cattle herd size in 2025, n = 178



On-farm grassfed adult beef cattle herd size forecast for 2025

Taking into account the forecast size of the on-farm grassfed adult beef cattle herd for those producers who indicated they would be increasing their herd size as well as those producers who indicated they would be reducing their herd size, an estimation of the forecast beef cattle herd for 2025 is shown below. . .

	2025 ON-FARM GRASSFED ADULT BEEF CATTLE HERD FORECAST		Of those who expect an increase in beef cattle		Of those who expect no change in beef cattle		Of those who expect a decrease in beef cattle
Total estimated herd size for 2024:	28,512,954	=	15,528,359	+	3,584,781	+	9,399,814
Total expected herd size for 2025:	30,154,655	=	18,233,547	+	3,584,781	+	8,336,327
Difference of:	+ 1,641,702	=	+ 2,705,188	+	0	+	- 1,063,487
% forecast change on 2024:	+ 6%						

	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*1,194*	*875*	*193*	*129*	*826*	*235*	*1,923*	*611*	*437*	*343*	*98*	*71*
Total reported herd size for 2024:	5,155,516	14,835,986	738,988	1,350,463	3,357,686	877,327	5,783,557	2,162,652	2,816,810	4,338,570	3,002,407	10,408,959
Total expected herd size for 2025:	5,330,146	16,138,443	744,421	1,411,131	3,450,976	893,766	5,861,933	2,113,933	2,998,736	4,478,477	3,206,974	11,494,602
Difference of:	+ 174,630	+ 1,302,457	+ 5,434	+ 60,667	+ 93,290	+ 16,439	+ 78,376	- 48,719	+ 181,926	+ 139,907	+ 204,568	+ 1,085,643
% forecast change on 2024:	+ 3%	+ 9%	+ 1%	+ 4%	+ 3%	+ 2%	+ 1%	- 2%	+ 6%	+ 3%	+ 7%	+ 10%

On-farm grassfed adult beef cattle herd size forecast for 2025

Southern Australia

	2025 ON-FARM GRASSFED ADULT BEEF CATTLE HERD FORECAST
Total estimated herd size for 2024:	13,884,724
Total expected herd size for 2025:	14,468,645
Difference of:	+ 583,921
% forecast change on 2024:	+ 4%

Northern Australia

	2025 ON-FARM GRASSFED ADULT BEEF CATTLE HERD FORECAST
Total estimated herd size for 2024:	14,628,230
Total expected herd size for 2025:	15,686,010
Difference of:	+ 1,057,780
% forecast change on 2024:	+ 7%

The forecasts based on producers' feedback in the BPIS indicates that nationally there is a modest forecast increase for 2025 (up 6% on 2024).

As shown above, while there is a slightly different forecast between Northern and Southern producers, the forecasts from producers are suggesting only a modest planned change to the size of their beef cattle herd.

an overview of producer's breeding program

Breeding program – heifer rebreed rate in 2023

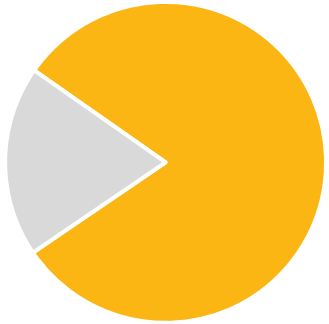
Q14. Thinking back to last year's breeding program, what was the rebreed rate for your heifers after their first lactation?

Base: All respondents who reported being a cow / calf producer, n = 3,021

Specified a heifer rebreed rate 52%

I'm not sure 28%

N/A – did not have a heifer herd during last year's breeding program 20%



Mean reported heifer rebreed rate 81%

Nov-23: 79%

	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*1,064*	*764*	*167*	*99*	*692*	*206*	*1,665*	*526*	*381*	*306*	*87*	*56*
% specifying a rate	51%	55%	49%	58%	51%	53%	46%	55%	64%	66%	75%	78%
Of those who specified a rate…	-	-	-	-	-	-	-	-	-	-	-	-
Mean heifer rebreed rate	81%	79%	82%	82%	81%	85%	81%	81%	81%	82%	81%	78%

Breeding program – heifer cull rate in 2023

Q15. Thinking back to last year's breeding program, what was the percentage of heifers that were culled from last year's calf drop?

Base: All respondents who reported being a cow / calf producer, n = 3,021

Specified a heifer cull rate	63%
I'm not sure	20%
N/A – did not have a heifer herd during last year's breeding program	17%

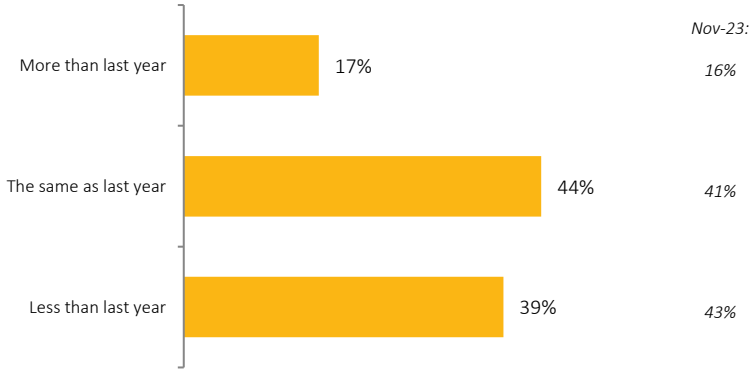
Mean reported heifer cull rate 35%

Nov-23: 32%

	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*1,064*	*764*	*167*	*99*	*692*	*206*	*1,665*	*526*	*381*	*306*	*87*	*56*
% specifying a rate	62%	67%	63%	59%	61%	64%	57%	70%	73%	78%	83%	80%
Of those who specified a rate…	-	-	-	-	-	-	-	-	-	-	-	-
Mean heifer cull rate	37%	31%	37%	34%	35%	37%	34%	34%	36%	36%	39%	34%

Breeding program – bulls purchased this year

Q16. Now thinking about this year's breeding program, how many bulls did you purchase this year leading into the current spring breeding season?
Base: All respondents who reported being a cow / calf producer, n = 3,021



	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*1,064*	*764*	*167*	*99*	*692*	*206*	*1,665*	*526*	*381*	*306*	*87*	*56*
More than last year	17%	24%	8%	14%	12%	14%	13%	20%	22%	31%	22%	22%
The same as last year	44%	39%	41%	48%	49%	42%	46%	42%	40%	40%	47%	45%
Less than last year	39%	38%	52%	37%	39%	44%	41%	39%	38%	29%	31%	33%

Heifers joined and calving rate

Q17. For this year's breeding program, thinking about your heifer herd ([HEIFER HERD NUMBER]), how many heifers were joined?
Base: All respondents who reported being a cow / calf producer AND had heifers on hand at October 31, n = 2,406

Q18. How many calves born to heifers ([NUMBER OF HEIFERS JOINED]) have been delivered or are expected from this year's breeding program across the following two time points?
Base: All respondents who reported being a cow / calf producer AND had heifers on hand at October 31, n = 2,406

Heifers on hand at 31 October 2024	4,521,362
Heifers joined	3,135,540
Heifer join rate	69%

Heifers joined	3,135,540
Calves delivered or expected	2,199,118
Actual calves born to heifers from 1 July to 31 October 2024	1,394,496
Actual and expected calves to be born to heifers between 1 November - 31 December 2024	804,622
Heifer calving rate	70%

	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*832*	*680*	*123*	*82*	*504*	*161*	*1,246*	*420*	*319*	*282*	*84*	*55*
Heifers at 31 October 2024	924,500	2,263,582	87,899	240,182	552,931	126,161	1,038,943	350,506	455,413	764,720	448,656	1,463,124
Heifers joined	594,791	1,602,405	51,758	188,631	359,097	68,553	624,039	222,138	279,197	497,300	323,902	1,188,963
Heifer join rate	64%	71%	59%	79%	65%	54%	60%	63%	61%	65%	72%	81%
Heifers joined	594,791	1,602,405	51,758	188,631	359,097	68,553	624,039	222,138	279,197	497,300	323,902	1,188,963
Calves delivered or expected	432,277	1,121,585	34,700	152,546	256,490	42,288	446,758	164,641	183,797	350,134	205,160	848,628
Heifer calving rate	73%	70%	67%	81%	71%	62%	72%	74%	66%	70%	63%	71%

Note on analysis: Where producers provided data that resulted in a joining rate / calving rate of over 100%, the mean rate for their State and Levy Band was used instead.

Breeding cows joined and calving rate

Q20. For this year's breeding program, thinking about your breeding cow herd ([BREEDING COW HERD NUMBER]), how many cows were joined?
Base: All respondents who reported being a cow / calf producer AND had cows on hand at October 31, n = 2,977

Q21. How many calves born to cows ([NUMBER OF BREEDING COWS JOINED]) have been delivered or are expected from this year's breeding program across the following two time points?
Base: All respondents who reported being a cow / calf producer AND had cows on hand at October 31, n = 2,977

Cows on hand at 31 October 2024	14,688,523
Cows joined	12,899,976
Cow join rate	88%

Cows joined	12,899,976
Calves delivered or expected	9,836,709
Actual calves born to cows from 1 July to 31 October 2024	6,494,333
Actual and expected calves to be born to cows between 1 November - 31 December 2024	3,342,376
Cow calving rate	76%

	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*1,047*	*753*	*165*	*96*	*681*	*206*	*1,631*	*521*	*378*	*305*	*86*	*56*
Cows at 31 October 2024	2,803,655	7,492,789	378,348	620,664	1,851,712	498,356	2,950,784	1,260,011	1,449,316	2,349,736	1,645,855	5,032,820
Cows joined	2,512,522	6,922,704	215,939	576,695	1,336,191	312,783	2,518,540	1,094,582	1,220,312	2,043,587	1,220,586	4,802,369
Cows join rate	90%	92%	57%	93%	72%	63%	85%	87%	84%	87%	74%	95%
Cows joined	2,512,522	6,922,704	215,939	576,695	1,336,191	312,783	2,518,540	1,094,582	1,220,312	2,043,587	1,220,586	4,802,369
Calves delivered or expected	2,221,061	5,098,410	156,237	554,991	1,129,138	171,646	1,907,108	861,841	1,014,323	1,660,218	945,266	3,447,954
Cows calving rate	88%	74%	72%	96%	85%	55%	76%	79%	83%	81%	77%	72%

Note on analysis: Where producers provided data that resulted in a joining rate / calving rate of over 100%, the mean rate for their State and Levy Band was used instead.

Breeding herd joined and calving rate

	Overall	Southern Australia	Northern Australia
Heifers on hand at 31 October 2024	4,521,362	2,356,523	2,164,840
Heifers joined	3,135,540	1,546,448	1,589,092
Heifer join rate	69%	66%	73%
Heifers joined	3,135,540	1,546,448	1,589,092
Calves delivered or expected	2,199,118	1,131,191	1,067,927
Actual calves born to heifers from 1 July to 31 October 2024	1,394,496	843,844	550,652
Actual and expected calves to be born to heifers between 1 November - 31 December 2024	804,622	287,347	517,275
Heifer calving rate	70%	73%	67%
Cows on hand at 31 October 2024	14,688,523	7,416,902	7,271,620
Cows joined	12,899,976	6,177,599	6,722,376
Cow join rate	88%	83%	92%
Cows joined	12,899,976	6,177,599	6,722,376
Calves delivered or expected	9,836,709	5,249,434	4,587,275
Actual calves born to cows from 1 July to 31 October 2024	6,494,333	4,083,494	2,410,839
Actual and expected calves to be born to cows between 1 November - 31 December 2024	3,342,376	1,165,940	2,176,436
Cow calving rate	76%	85%	68%

Note on analysis: Where producers provided data that resulted in a joining rate / calving rate of over 100%, the mean rate for their State and Levy Band was used instead.

an overview of producer's sales program

Producer sales – actual and expected volumes

Q24, Q26, Q28, Q30, Q31. Earlier, you described yourself as a [PRODUCER TYPE AT Q2].
How many sales have already been made been made and how many do you expect to sell for the remainder of this year and into the first half of 2025?
Base: All respondents who reported being a cow / calf producer, n = 3,014 (n = 7 could not provided an answer)

It is important to note that these sales estimates are produced from cow/calf producers only.

Sales estimates for backgrounders / traders / growers / fatteners are provided separately.

Total actual and expected sales

8,455,630

	Actual sales already made from 1 July to 31 October 2024	Expected sales to be made between 1 November – 31 December 2024	Expected sales in the first half of 2025 (January to June)
	2,838,163	**1,440,762**	**4,176,705**
% of total sales	**34%**	**17%**	**49%**
Nov-23:	*32%*	*8%*	*60%*

	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*1,061*	*761*	*167*	*99*	*691*	*206*	*1,663*	*524*	*379*	*305*	*87*	*56*
Total actual and expected sales	**1,804,726**	**3,741,562**	**259,482**	**312,446**	**1,215,098**	**422,060**	**1,830,381**	**846,669**	**890,804**	**1,289,009**	**767,004**	**2,831,764**
% of total sales												
Actual sales to October 31	31%	41%	25%	17%	27%	23%	29%	25%	28%	36%	37%	39%
Expected sales for remainder of year	18%	12%	29%	20%	23%	22%	17%	18%	19%	17%	12%	18%
Expected sales in first half of 2025	51%	48%	47%	63%	49%	55%	55%	57%	53%	47%	50%	43%

Producer sales – actual and expected volumes

Southern Australia

Q24, Q26, Q28, Q30, Q31. Earlier, you described yourself as a [PRODUCER TYPE AT Q2]. How many sales have already been made been made and how many do you expect to sell for the remainder of this year and into the first half of 2025?

Base: All respondents categorised or self-identified as a Southern Australian producer AND who reported being a cow / calf producer, n = 2,568 (n = 5 could not provided an answer)

Total actual and expected sales	4,792,317	
=		% of total sales
Actual sales already made from 1 July to 31 October 2024	1,347,309	28%
Expected sales to be made between 1 November – 31 December 2024	945,048	20%
Expected sales in the first half of 2025 (January to June)	2,499,960	52%

Northern Australia

Q24, Q26, Q28, Q30, Q31. Earlier, you described yourself as a [PRODUCER TYPE AT Q2]. How many sales have already been made been made and how many do you expect to sell for the remainder of this year and into the first half of 2025?

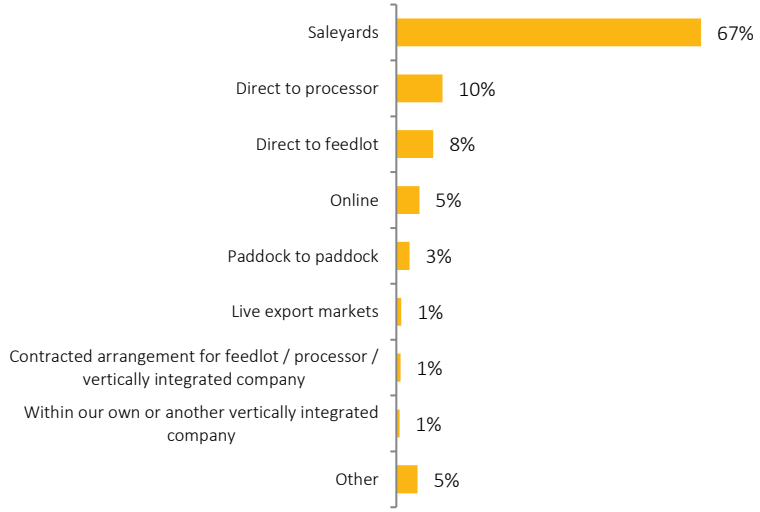
Base: All respondents categorised or self-identified as a Northern Australian producer AND who reported being a cow / calf producer, n = 446 (n = 2 could not provided an answer)

Total actual and expected sales	3,663,313	
=		% of total sales
Actual sales already made from 1 July to 31 October 2024	1,490,855	41%
Expected sales to be made between 1 November – 31 December 2024	495,714	13%
Expected sales in the first half of 2025 (January to June)	1,676,745	46%

Producer sales – sales channels

Q25, Q27, Q29, Q30, Q32. Of the expected sales to be made in the second half of 2024, what proportion will be made through the following sales channels?

Base: All respondents who reported being a cow / calf producer AND reported sales (actual and/or expected) in 2024, n = 2,013



	Nov-23:	Southern Australia	Northern Australia
Saleyards	*66%*	69%	53%
Direct to processor	*11%*	9%	15%
Direct to feedlot	*8%*	7%	14%
Online	*5%*	5%	3%
Paddock to paddock	*2%*	3%	0%
Live export markets	*2%*	<1%	5%
Contracted arrangement for feedlot / processor / vertically integrated company	*1%*	1%	0%
Within our own or another vertically integrated company	*1%*	1%	1%
Other	*5%*	4%	8%

Producers responding to the November 2024 BPIS have indicated saleyard auctions will continue to be the primary channel for beef cattle sales this year.

The results are largely consistent across Northern and Southern producers.

Producer sales – sales channels

Q25, Q27, Q29, Q30, Q32. Of the expected sales to be made in the second half of 2024, what proportion will be made through the following sales channels?

Base: All respondents who reported being a cow / calf producer AND reported sales (actual and/or expected) in 2024, n = 2,013

	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*701*	*532*	*113*	*62*	*455*	*133*	*1,028*	*343*	*272*	*245*	*73*	*52*
Producer-reported average % of sales through channel												
Saleyards	72%	58%	59%	43%	75%	60%	76%	71%	57%	38%	13%	10%
Direct to processor	5%	13%	12%	25%	10%	15%	8%	9%	14%	14%	25%	24%
Direct to feedlot	8%	13%	8%	5%	4%	6%	3%	6%	13%	23%	36%	38%
Online	6%	4%	3%	12%	5%	1%	3%	5%	6%	12%	10%	5%
Paddock to paddock	2%	2%	7%	3%	3%	6%	3%	2%	2%	3%	5%	3%
Live export markets	<1%	2%	1%	0%	0%	4%	1%	<1%	1%	1%	2%	7%
Contracted arrangement for feedlot / processor / vertically integrated company	1%	<1%	3%	1%	1%	0%	<1%	1%	2%	2%	2%	2%
Within our own or another vertically integrated company	1%	1%	0%	1%	<1%	1%	1%	1%	1%	1%	2%	<1%
Other	4%	7%	7%	10%	2%	6%	4%	5%	4%	7%	5%	9%

B/T/G/F sales – bought in, actual and expected volumes

Q33. Earlier, you described yourself as a backgrounder / trader / grower / fattener. How many cattle were bought in for trading, growing out or fattening before 31 October 2024?

Base: All respondents who reported being a backgrounder / trader / grower / fattener, n = 846

Estimate of cattle bought in for trading before 31 October 2024:

2,577,888

Q34. Of the current cattle you have on hand either trading, backgrounding, for growing out or fattening, how many sales have already been made been made and how many do you expect to sell for the remainder of this year and into the first half of 2025?

Base: All respondents who reported being a backgrounder / trader / grower / fattener, n = 846

Total actual and expected sales

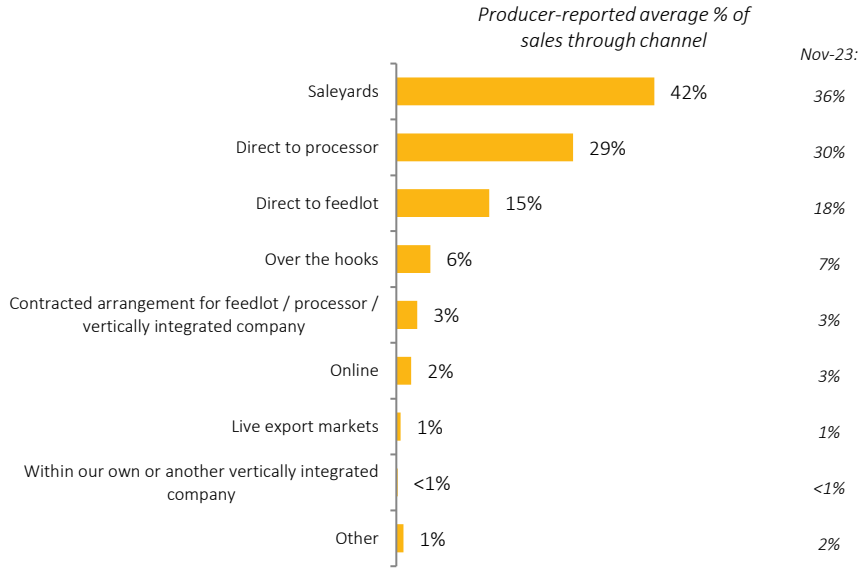
5,020,750

	Actual sales already made from 1 July to 31 October 2024	Expected sales to be made between 1 November – 31 December 2024	Expected sales in the first half of 2025 (January to June)
	1,594,037	758,040	2,668,673
% of total sales	32%	15%	53%
Nov-23:	*31%*	*4%*	*65%*

B/T/G/F sales – sales channels

Q35. Of the expected sales to be made in the second half of 2024, what proportion will be made through the following sales channels?

Base: All respondents who reported being a backgrounder / trader / grower / fattener AND reported sales (actual and/or expected) in 2024, n = 584



	Southern Australia	Northern Australia
Saleyards	46%	30%
Direct to processor	24%	45%
Direct to feedlot	14%	18%
Over the hooks	7%	0%
Contracted arrangement for feedlot / processor / vertically integrated company	4%	0%
Online	3%	2%
Live export markets	0%	3%
Within our own or another vertically integrated company	0%	1%
Other	1%	1%

For B/T/G/F producers, saleyard auctions and direct to either processors or feedlots will be the primary channels for beef cattle sales this year.

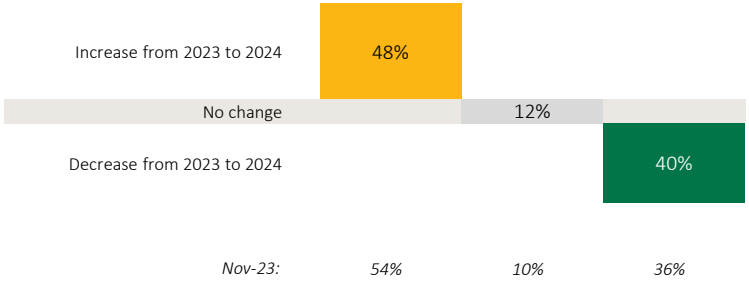
Northern producers (among B/T/G/F) are heavier users of feedlots and direct to processors as preferred sales channel than Southern producers.

additional analysis

On-farm grassfed adult beef cattle herd size: a 3-year perspective

As part of the November 2024 Beef Producers Intentions Survey, producers were asked to look back and estimate what their beef cattle herd size was in 2023 as well as to look forward and forecast their beef cattle herd size for 2025. This then provided 3 points in time – the 2023 herd size, the current 2024 herd size and the forecast herd size for 2025. An analysis of this data is shown below.

We asked producers to look back and estimate what their herd size was in 2023

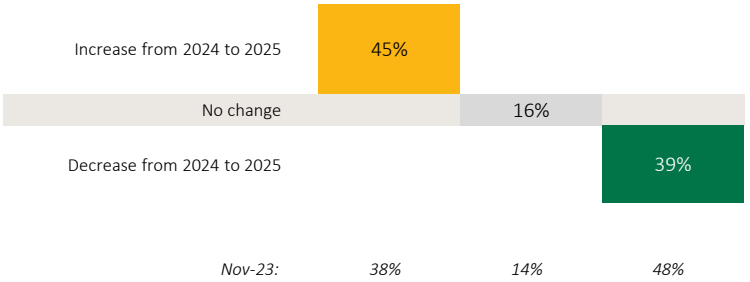


NOVEMBER 2024

Reported number of on-farm grassfed adult beef cattle on hand

These diagrams represent the change from the 2024 herd size – looking back and then forecasting forward

We asked producers to look forward and forecast their herd size in 2025



On-farm grassfed adult beef cattle herd size: a 3-year perspective

	Overall	Southern Australia	Northern Australia
Increase from 2024 to 2025	**45%**	**44%**	**50%**
2023 -> Increase 2024 -> Increase 2025	20%	19%	24%
2023 -> Same 2024 -> Increase 2025	3%	3%	3%
2023 -> Decrease 2024 -> Increase 2025	22%	22%	23%
No change	**16%**	**16%**	**15%**
2023 -> Increase 2024 -> Same 2025	5%	5%	5%
2023 -> Same 2024 -> Same 2025	7%	7%	7%
2023 -> Decrease 2024 -> Same 2025	4%	4%	3%
Decrease from 2024 to 2025	**39%**	**40%**	**35%**
2023 -> Increase 2024 -> Decrease 2025	23%	23%	20%
2023 -> Same 2024 -> Decrease 2025	2%	2%	2%
2023 -> Decrease 2024 -> Decrease 2025	14%	14%	13%

On-farm grassfed adult beef cattle herd size: a 3-year perspective

	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*1,194*	*875*	*193*	*129*	*826*	*235*	*1,923*	*611*	*437*	*343*	*98*	*71*
Increase from 2024 to 2025	**44%**	**50%**	**37%**	**37%**	**45%**	**42%**	**43%**	**44%**	**48%**	**49%**	**59%**	**69%**
2023 -> Increase 2024 -> Increase 2025	22%	24%	14%	16%	17%	13%	18%	19%	24%	26%	36%	29%
2023 -> Same 2024 -> Increase 2025	3%	3%	2%	3%	3%	4%	4%	2%	1%	2%	2%	0%
2023 -> Decrease 2024 -> Increase 2025	19%	23%	21%	18%	25%	26%	21%	23%	24%	21%	21%	40%
No change	**16%**	**15%**	**16%**	**18%**	**15%**	**18%**	**18%**	**15%**	**13%**	**11%**	**10%**	**7%**
2023 -> Increase 2024 -> Same 2025	6%	5%	2%	5%	4%	6%	5%	5%	5%	4%	4%	0%
2023 -> Same 2024 -> Same 2025	6%	7%	10%	9%	6%	8%	7%	7%	5%	5%	5%	7%
2023 -> Decrease 2024 -> Same 2025	4%	3%	4%	4%	5%	4%	5%	4%	3%	2%	1%	0%
Decrease from 2024 to 2025	**40%**	**34%**	**47%**	**46%**	**39%**	**40%**	**39%**	**41%**	**39%**	**40%**	**31%**	**24%**
2023 -> Increase 2024 -> Decrease 2025	25%	22%	22%	21%	21%	18%	23%	24%	23%	25%	21%	11%
2023 -> Same 2024 -> Decrease 2025	2%	2%	4%	2%	2%	2%	3%	2%	1%	1%	1%	0%
2023 -> Decrease 2024 -> Decrease 2025	12%	10%	21%	23%	16%	19%	14%	16%	15%	13%	9%	12%

attachments

Beef Producers Intentions Survey – Southern Producers November 2024

We spoke to 2,980 Southern Australian producers about their industry sentiment and the profile and intentions for their on-farm grassfed adult beef cattle herd...

Sentiment of the Beef Cattle Industry

+46	= 55%	– 9%
Nett Sentiment	% Positive sentiment	% Negative sentiment

Beef Cattle Herd Profile

13.88 million Estimate of on-farm grassfed adult beef cattle herd on hand at October 31 2024

7.42 million	Breeding cows
2.36 million	Heifers
3.39 million	Steers (under 2)
0.36 million	Bulls (12m+)
0.36 million	Castrated males (2+)

Actual / Expected sales from cow / calf producers:

Actual sales already made from 1 July to 31 October 2024	Expected sales to be made between 1 November – 31 December 2024	Expected sales in the first half of 2025 (January to June)
28%	20%	52%

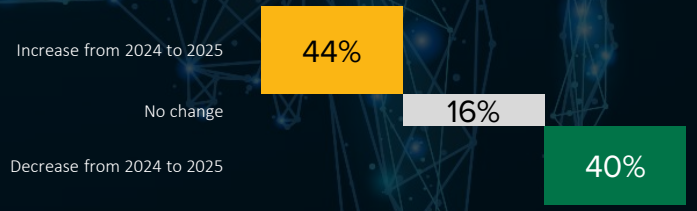
Beef Cattle Herd Intentions

Reported beef cattle herd size for 2024

Forecast beef cattle herd size for 2025

+ 4% Forecasted change in beef cattle herd

The estimates above indicate the forecast change in on-farm grassfed adult beef cattle herd numbers. Producer-level intentions for increases, decreases or maintaining herd levels (ignoring the size of the herd) were:



Producers who forecast an increase in their on-farm grassfed adult beef cattle herd report three major factors influencing their plans for the next 12 months:

35%	30%	25%
Restocking / rebuilding	Looking to expand our beef operations	Expect good conditions over the next 12 months

Beef Producers Intentions Survey – Northern Producers November 2024

We spoke to 503 Northern Australian producers about their industry sentiment and the profile and intentions for their on-farm grassfed adult beef cattle herd...

Sentiment of the Beef Cattle Industry

+56	= 63%	– 7%
Nett Sentiment	% Positive sentiment	% Negative sentiment

Beef Cattle Herd Profile

14.63 million Estimate of on-farm grassfed adult beef cattle herd on hand at October 31 2024

7.27 million	Breeding cows
2.16 million	Heifers
3.77 million	Steers (under 2)
0.30 million	Bulls (12m+)
1.11 million	Castrated males (2+)

Actual / Expected sales from cow / calf producers:

Actual sales already made from 1 July to 31 October 2024	Expected sales to be made between 1 November – 31 December 2024	Expected sales in the first half of 2025 (January to June)
41%	13%	46%

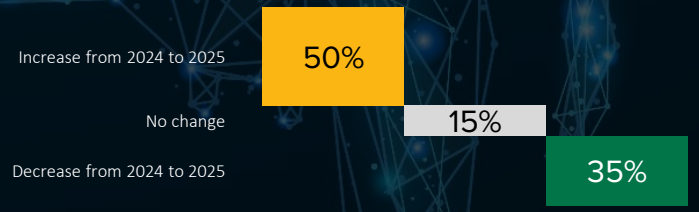
Beef Cattle Herd Intentions

Reported beef cattle herd size for 2024

Forecast beef cattle herd size for 2025

+ 7% Forecasted change in beef cattle herd

The estimates above indicate the forecast change in on-farm grassfed adult beef cattle herd numbers. Producer-level intentions for increases, decreases or maintaining herd levels (ignoring the size of the herd) were:

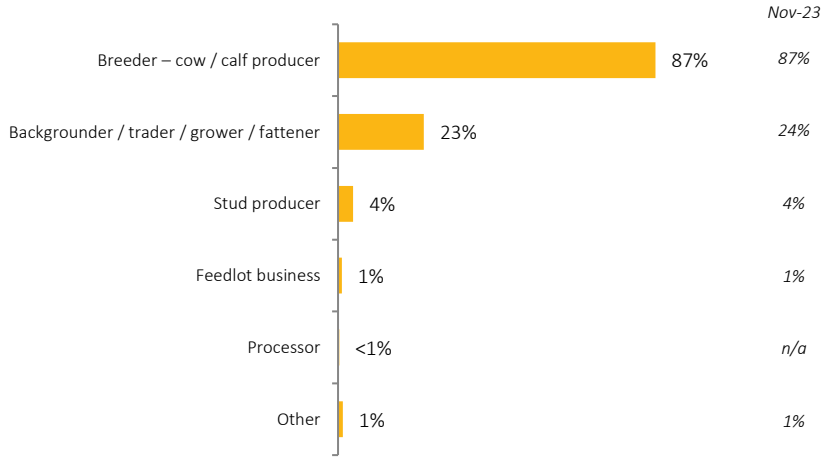


Producers who forecast an increase in their on-farm grassfed adult beef cattle herd report three major factors influencing their plans for the next 12 months:

41%	31%	29%
Restocking / rebuilding	Expect good conditions over the next 12 months	Looking to expand our beef operations

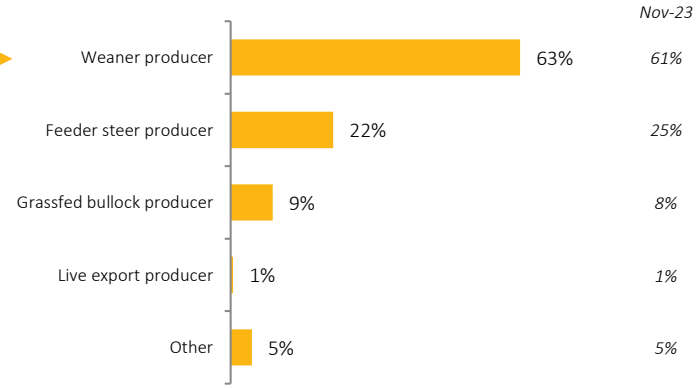
Description of business and end market

Q1. Which of the following would describe your beef cattle business? Please select all that apply.
Base: All respondents, n = 3,483



Breeder ONLY	77%	*76%*
Backgrounder / trader / grower / fattener ONLY	13%	*13%*
Both a breeder AND a backgrounder / trader / grower / fattener	10%	*11%*

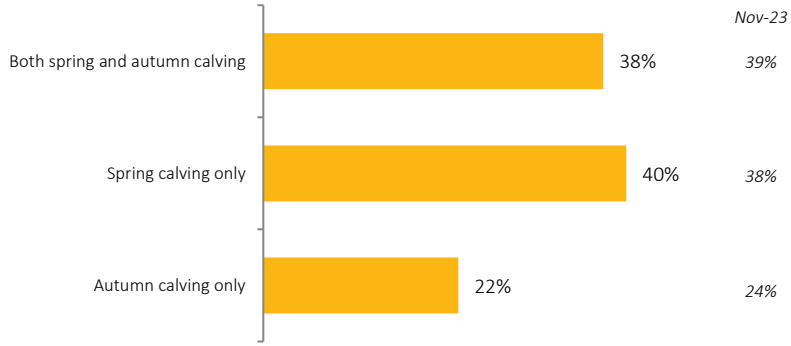
Q2. You said you were a breeder or cow/calf producer. What do you consider best describes your on-farm cattle production focus?
Base: All respondents who reported being a cow / calf producer, n = 3,021



(Southern) Seasonal joining

Q3. (Southern Australia only) Do you join cows and heifers to deliver calves in spring, autumn, or both seasons?

Base: All respondents categorised or self-identified as a Southern Australian producer AND reported being a cow/calf producer, n = 2,573

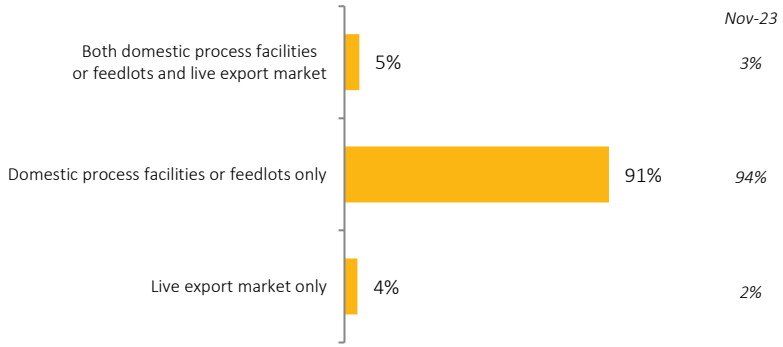


	State						Levy Band					
	NSW	QLD	SA	TAS	VIC	WA	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
Base:	*1,064*	*337*	*167*	*99*	*692*	*195*	*1,442*	*469*	*329*	*248*	*62*	*23*
Both spring and autumn calving	43%	41%	36%	30%	34%	16%	39%	34%	40%	31%	36%	43%
Spring calving only	47%	55%	13%	54%	34%	12%	39%	41%	39%	50%	53%	46%
Autumn calving only	10%	5%	51%	16%	32%	72%	22%	25%	21%	19%	11%	10%

(Northern) Domestic or live export end markets

Q3. (Northern Australia only) Producers have different end markets for their livestock. Which of the following describes your end market as a breeder/producer of cattle?

Base: All respondents categorised or self-identified as a Northern Australian producer AND reported being a cow/calf producer, n = 448



Research design

Survey Program

The Beef Producers Intentions Survey, undertaken by MLA, is used to help industry determine on-farm grassfed adult beef cattle production forecasts and to understand the breed composition of the herd on a national, state and regional basis. It is one of the inputs into the MLA beef industry forecasting models.

Methodology

The November 2024 survey used a mixed-method approach. Producers with email contact details were provided with the opportunity to respond to an online survey invitation. After 3 reminders, phone surveys were used as the method to 'top up' the final sample of respondents.

Sample lists

Approval was sought and received to use the Levy Payer Register as the sample. This data was cleaned for any duplicates by email and phone number before use in the research.

Questionnaire

A 15-minute questionnaire was used to collected the required information. The survey questionnaire covered, amongst others, the following topic areas:

- Producer sentiment about the next 12 months of the beef cattle industry
- A profile of the on-farm grassfed adult beef cattle herd
- Producer intentions for their on-farm grassfed adult beef cattle herd
- An overview of producer's breeding program
- An overview of producer's sales program

Sample size

A total of n = 3,483 responses were provided by producers as follows:

	Overall	ACT	NSW	NT	QLD	SA	TAS	VIC	WA
# of surveys	**n = 3,483**	n = 20	n = 1,194	n = 11	n = 875	n = 193	n = 129	n = 826	n = 235

Timing

The interviewing was undertaken between 31st October 2024 – 7th December 2024.

Weighting

The survey results were weighted. A description of the weighting process used for the November 2024 Beef Producers Intentions Survey follows next.

Weighting of survey data

Survey data is often weighted to ensure estimates provide a representative match of the population being estimated and the estimates deliver statistical reliable measures.

For the Beef Producers Intentions Survey, data has been weighted to ensure the sample provides a strong representation of the population of producers as possible. For this survey, it was considered important to weight the survey data to ensure we have:

- Coverage across the various regions as producers will have different operating conditions. For our purposes, a region is a state – so we need to weight so that our final sample is representative of the distribution of producers across states.

- Coverage across farm businesses of different sizes – larger businesses have larger herds so ensuring we have an appropriate mix of small, medium, large and very large producers is vital for the estimation process. As there is no up-to-date record of the herd sizes of producers nationally, we have used the Levy Band the producer is within (11 categories) as a proxy to this. For higher levy bands (categories 6 and above), a national representation was used as opposed to a state representation given the smaller number of producers in these levy bands.

There may be other variables that help describe the possible differences across producers, but these two variables (state and levy band) will more than likely account for the likely differences that exist in the population of all producers.

For this survey, the most recent Levy Payer Register (FY 2023-24) was used as the population structure that guided the weighting approach. Data at a state and levy band segment from the register was approved for use - this data is summarised opposite. The weighting approach involved using the estimate of the total number of agricultural businesses with grassfed beef cattle from the Levy Payer Register as the population estimates (after cleaning for possible duplicate businesses).

This final weighting matrix was then used to weight the November 2024 Beef Producers Intentions survey data.

Estimated number of agricultural businesses with grassfed beef cattle (Levy Payer Register)

	OVERALL	Category 1 (lowest band)	Category 2	Category 3	Category 4	Category 5	Category 6+ (highest bands)
AUSTRALIA	**81,910**	**51,926**	**12,636**	**8,460**	**5,815**	**1,823**	**1,251**
NSW	**29,211**	18,955	4,509	2,930	1,991	536	290
VIC	**21,026**	13,439	3,645	2,309	1,233	265	136
QLD	**20,151**	12,629	2,660	1,920	1,647	731	566
WA	**4,277**	2,454	728	520	380	92	104
SA	**4,126**	2,584	601	441	309	108	82
TAS	**2,718**	1,668	443	297	215	62	33
NT	**211**	67	20	22	34	29	40
ACT	**190**	130	30	23	6	1	1

Confidence intervals for survey estimates

Reliability of the estimates

The estimates in this report are based on information obtained from a sample survey. Any data collection may encounter factors, known as non-sampling error, which can impact on the reliability of the resulting statistics. In addition, the reliability of estimates based on sample surveys are also subject to sampling variability. That is, the estimates may differ from those that would have been produced had all persons in the population been included in the survey.

Non-sampling error

Non-sampling error may occur in any collection, whether it is based on a sample or a full count such as a census. Sources of non-sampling error include non-response, errors in reporting by respondents or recording of answers by interviewers and errors in coding and processing data. Every effort is made to reduce non-sampling error by careful design of survey questionnaires and quality control procedures at all stages of data processing.

Sampling error

One measure of the likely difference is given by the standard error (SE), which indicates the extent to which an estimate might have varied by chance because only a sample of persons was included. There are about two chances in three (67%) that a sample estimate will differ by less than one SE from the number that would have been obtained if all persons had been surveyed, and about 19 chances in 20 (95%) that the difference will be less than two SEs.

Calculation of confidence interval

If 50% of all the people in a population of 20,000 people drink coffee in the morning, and if you were repeat the survey of 377 people ("Did you drink coffee this morning?") many times, then 95% of the time, your survey would find that between 45% and 55% of the people in your sample answered "Yes".

The remaining 5% of the time, or for 1 in 20 survey questions, you would expect the survey response to more than the margin of error away from the true answer.

When you survey a sample of the population, you don't know that you've found the correct answer, but you do know that there's a 95% chance that you're within the margin of error of the correct answer.

In terms of the numbers selected above, the margin of error *MoE* is given by:

$$MoE = z * \sqrt{\frac{\hat{p}(1-\hat{p})}{n}}$$

where n is the sample size, $\hat{p}$ is the fraction of responses that you are interested in, and z is the critical value for the 95% confidence level (in this case, 1.96).

This calculation is based on the Normal distribution and assumes you have more than about 30 samples.

Margin of Error for a given sample size and survey estimate	Sample SIze: 3,483 (total surveys completed)
10%	± 1.00%
20%	± 1.33%
30%	± 1.52%
40%	± 1.63%
50%	± 1.66%
60%	± 1.63%
70%	± 1.52%
80%	± 1.33%
90%	± 1.00%

Survey Estimate

	Estimated Population	Sample Size	Margin of Error (assuming max survey estimate of 50%)
Australia	**3,483**	**81,910**	**± 1.66%**
NSW	1,194	29,211	± 2.84%
VIC	826	21,026	± 3.41%
QLD	875	20,151	± 3.31%
WA	235	4,277	± 6.22%
SA	193	4,126	± 7.05%
TAS	129	2,718	± 8.63%
NT	11	211	n/a
ACT	20	190	n/a

Note. Margin of Errors are provided at the 95% confidence level on the assumption of a large population size (non-finite) and normally distributed.
Results labelled "n/a" are due to the assumption of the normal distribution not being upheld ($n\hat{p} < 10$ or $n(1-\hat{p}) < 10$).

Beef Producer Intentions Survey

[BPIS: November 2024]

This research was conducted by Intuitive Solutions on behalf of MLA.
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