

Animal Feed Report

DECEMBER 2024

Report Released: March 2025

INTRODUCTION

Welcome to the AFMA Monthly Animal Feed Report for December 2024. This report serves as a comprehensive analysis of the animal feed industry, providing insightful data and trends that reflect the performance of feed products over both month-on-month (December 2024 compared to November 2024) and year-on-year (December 2024 compared to December 2023) periods. In an ever-evolving agricultural landscape, understanding the dynamics of animal feed performance is crucial for stakeholders, including producers, nutritionists, and value chain partners. This report aims to accurately examine key metrics, including production volumes and market demands, alongside factors influencing these trends such as feed ingredient availability, supply chain disruptions, inefficient transport and logistical infrastructure, and many more. As the 2024 period concludes, this report provides a broader perspective by analyzing these trends, to equip stakeholders with the knowledge necessary to make informed decisions in a challenging market environment.

In 2024, AFMA animal feed sales totaled 6,903,410 tons, reflecting a decline of 0.7% compared to the previous year's 6,949,060 tons. This downturn was primarily driven by reduced demand in several key segments, including poultry feeds, horse feeds, maize-free feed, rabbit feed, and beef & sheep feed. The contraction in these categories highlights a shift in market dynamics, indicating potential challenges within the livestock sector and changing consumer preferences that may have adversely impacted these specific feed types. Conversely, certain segments within the animal feed market exhibited positive growth in 2024. Dairy feed, pig feed, dog food, aquaculture feed, and game feed demonstrated resilience, contributing to an overall diversification in AFMA's product portfolio. The year-on-year increase of these segments suggests a potential shift in consumer focus towards more specialized and health-oriented products, catering to emerging trends in animal nutrition. This contrasting performance across different feed categories underscores the need for AFMA to adapt its strategies to capitalize on growth opportunities while addressing the challenges faced by the declining segments.

Important note

The January - December 2024 AFMA official data is used in this report, as the release of March 2025 offers a comparative analysis of *December 2024* with *December 2023* (year-on-year) and *December 2024* with *November 2024* (month-on-month)

See link below from AFMA website

<https://www.afma.co.za/industry-statistics/>

TOTAL FEED SALES

591,464
December 2024

592,411
November 2024

-0.2%
Month-on-Month
Difference (%)

-947
Month-on-Month
Difference (Tons)

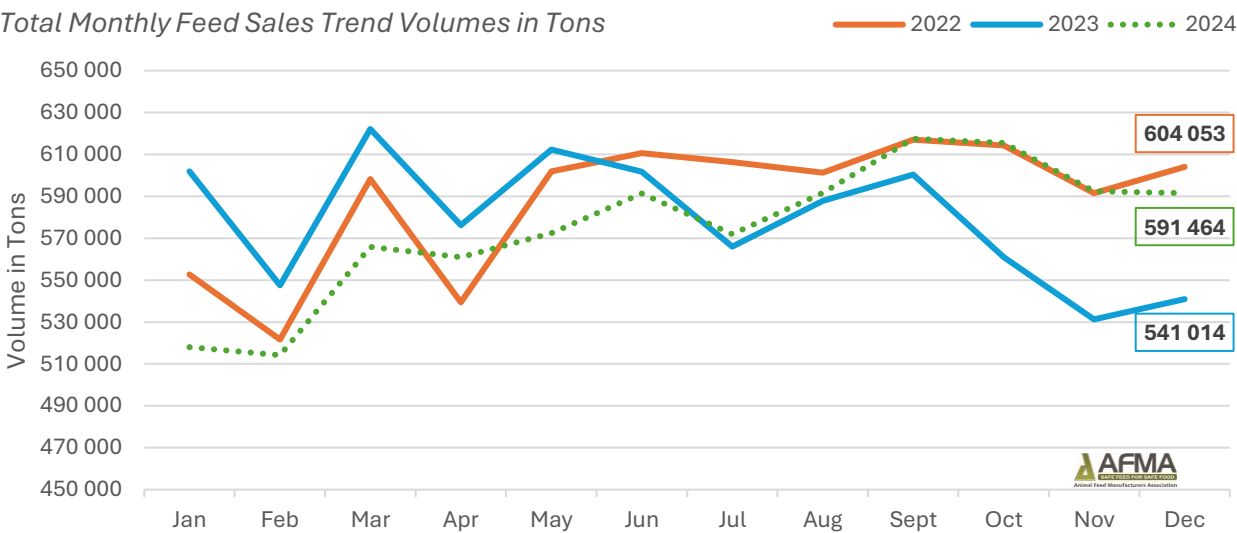
591,464
December 2024

541,014
December 2023

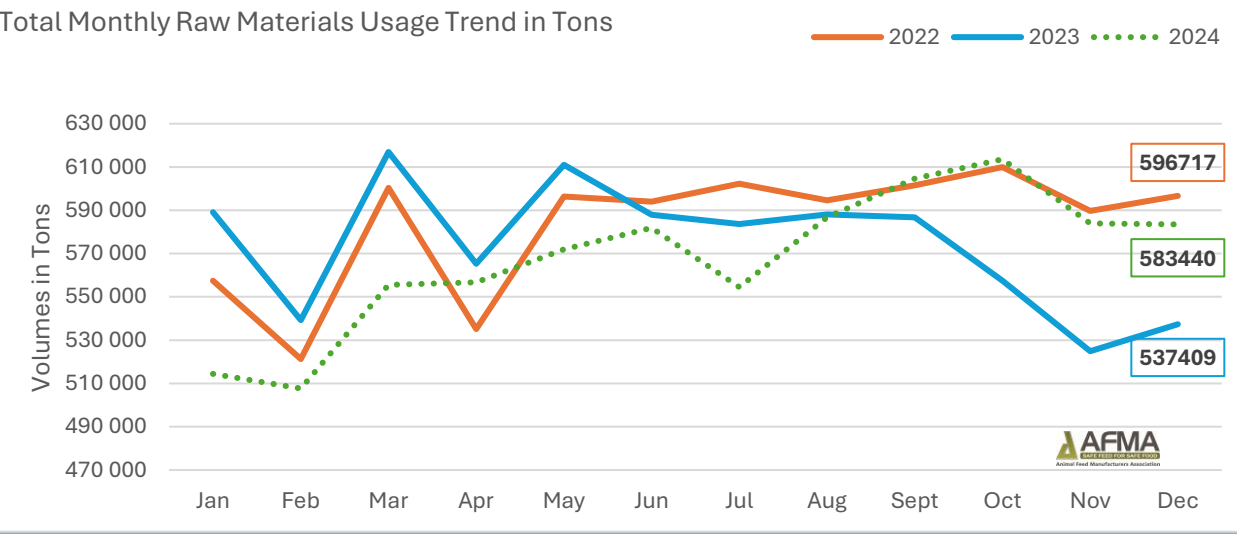
+9,3%
Year-on-Year
Difference (%)

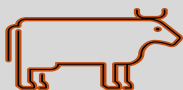
50,450
Year-on-Year
Difference (Tons)

Total Monthly Feed Sales Trend Volumes in Tons



Total Monthly Raw Materials Usage Trend in Tons






DAIRY FEED

86,645
December 2024


83,258
November 2024

+4,1% 
*Month-on-Month
Difference (%)*

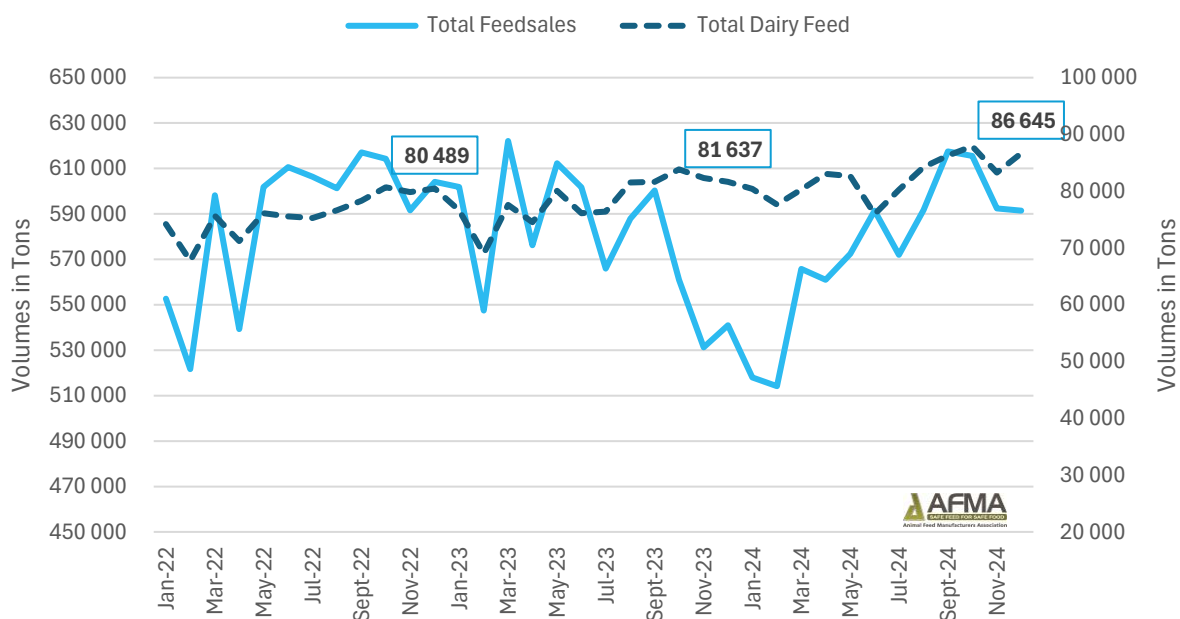
3,387
*Month-on-Month
Difference (Tons)*

86,645
December 2024

81,637
December 2023

+6,1% 
*Year-on-Year Difference
(%)*

5,008
*Year-on-Year Difference
(Tons)*



The South African commercial dairy herd is currently estimated at 1.27 million animals, primarily consisting of Holstein and Jersey breeds. Trends in dairy processing are influenced by fluctuations in consumer income and inflation, factors that are beginning to show improvement in South Africa. Additionally, demand for processed dairy products is anticipated to rise, particularly for exports to China, following the establishment of a new trade protocol. In December 2024, AFMA's dairy feed sales reported strong performance, totalling 86,645 tons. This figure represents a significant month-on-month increase of 4.1% compared to the 83,258 tons sold in November 2024. Year-on-year analysis also shows a substantial growth of 6.1%, with December 2024 sales surpassing the 81,637 tons recorded in December 2023. Over the three years, monthly dairy feed sales gradually increased from 74,183 tons in January 2022 to 86,645 tons by December 2024.



BEEF & SHEEP FEED

61,259

December 2024

75,812

November 2024

-19,2% 

Month-on-Month
Difference (%)

-14,55

Month-on-Month
Difference (Tons)

61,259

December 2024

59,475

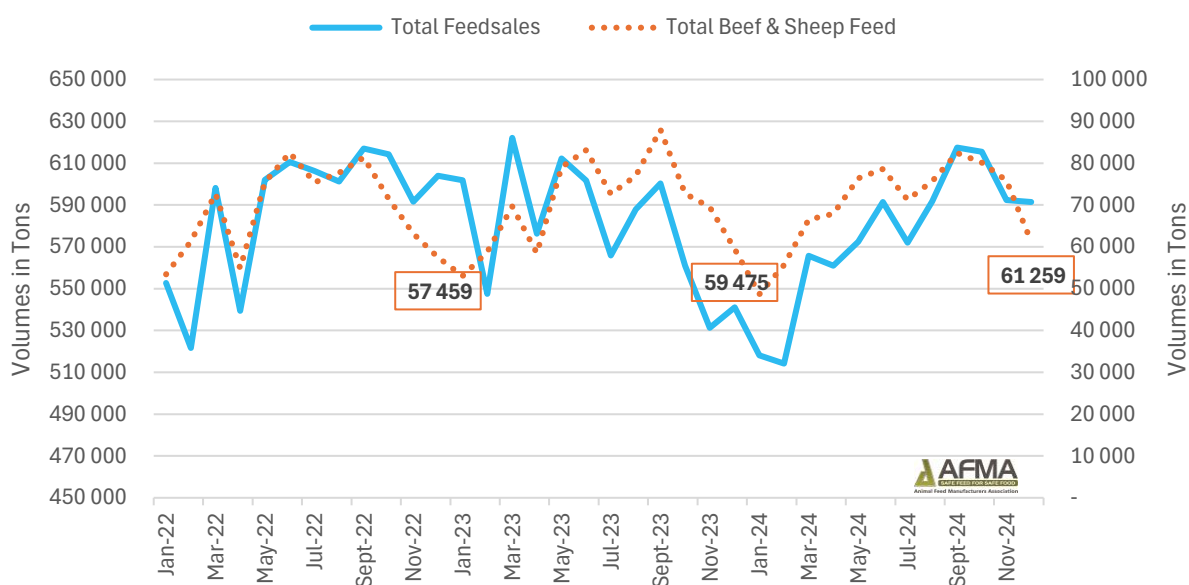
December 2023

+3,0% 

Year-on-Year Difference
(%)

1,784

Year-on-Year Difference
(Tons)



In 2025, South Africa's beef production is anticipated to stabilize before experiencing growth, while sheep meat production is expected to rise, with slaughter volumes projected to surpass 5 million heads. In December 2024, AFMA reported beef and sheep feed sales totalling 61,259 tons, marking a significant decline of 19.2% compared to the previous month's sales of 75,812 tons in November 2024. This month-on-month reduction highlights a considerable drop in sales volume, likely influenced by seasonal variations and the typical market dynamics of the agricultural sector. In contrast, when assessing year-on-year performance, AFMA sales showed resilience with a 3.0% increase in feed sales from 59,475 tons in December 2023 to 61,259 tons in December 2024. Overall, while the month-on-month figures reflect a decline in December 2024, the year-on-year increase indicates a recovery in AFMA's feed sales in the beef and sheep sectors. The cyclical pattern of beef and sheep feed sales shows how feed use changes throughout the season.



PIG FEED

38,592
December 2024

36,727
November 2024

+5,1% ↑
Month-on-Month
Difference (%)

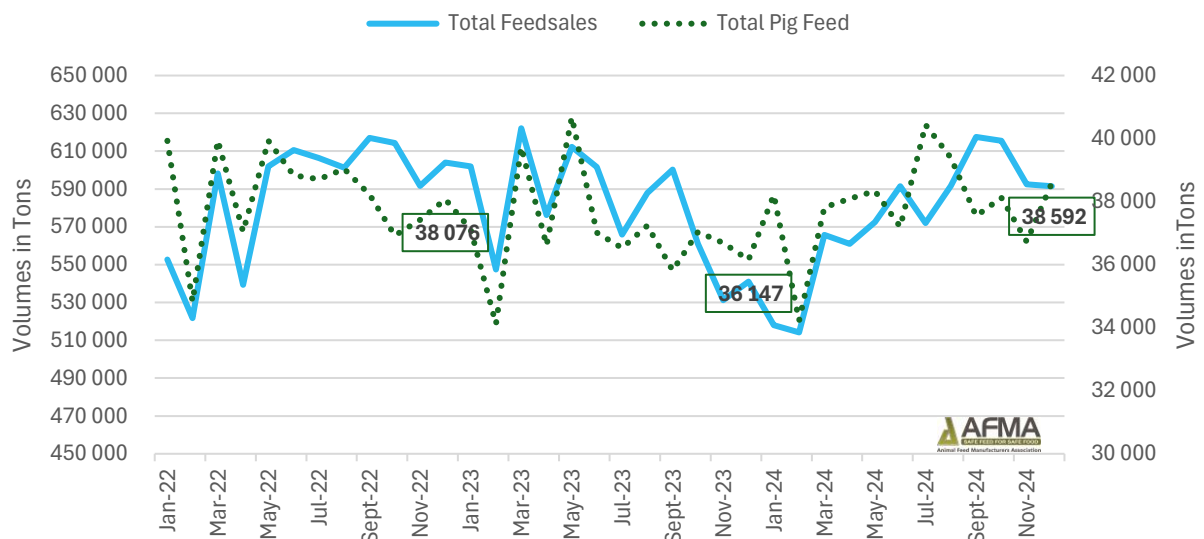
1,865
Month-on-Month
Difference (Tons)

38,592
December 2024

36,147
December 2023

+6,8% ↑
Year-on-Year
Difference (%)

2,445
Year-on-Year Difference
(Tons)



The pig markets in the U.S. and Canada are experiencing a downturn due to tariff threats, leading to a significant drop in U.S. thin pig futures. Despite these tariff concerns, the outlook remains bad for pig producers in both countries. Preliminary estimates from Ukraine for 2025 indicate a 12% decline in the industrial pig population, bringing the total to approximately 2.9 million, with the industrial sector still accounting for over 65% of the total pig population. This reduction has resulted in a 10% decrease in the industrial pork supply, translating to nearly 31,000 tons out of an overall meat supply nearing 71,000 tons. From South Africa's perspective, AFMA reported that pig feed sales in December 2024 totalled 38,592 tons, marking a month-on-month increase of 5.1% from the 36,727 tons sold in November 2024. Year-on-year performance shows a positive trend, with December 2024 sales reflecting a notable increase of 6.8% compared to December 2023, which had sales of 36,147 tons. The volatility of the monthly sales figures can easily be observed.



LAYER FEED

72,469
December 2024

68,867
November 2024

+5,2% ↑
Month-on-Month
Difference (%)

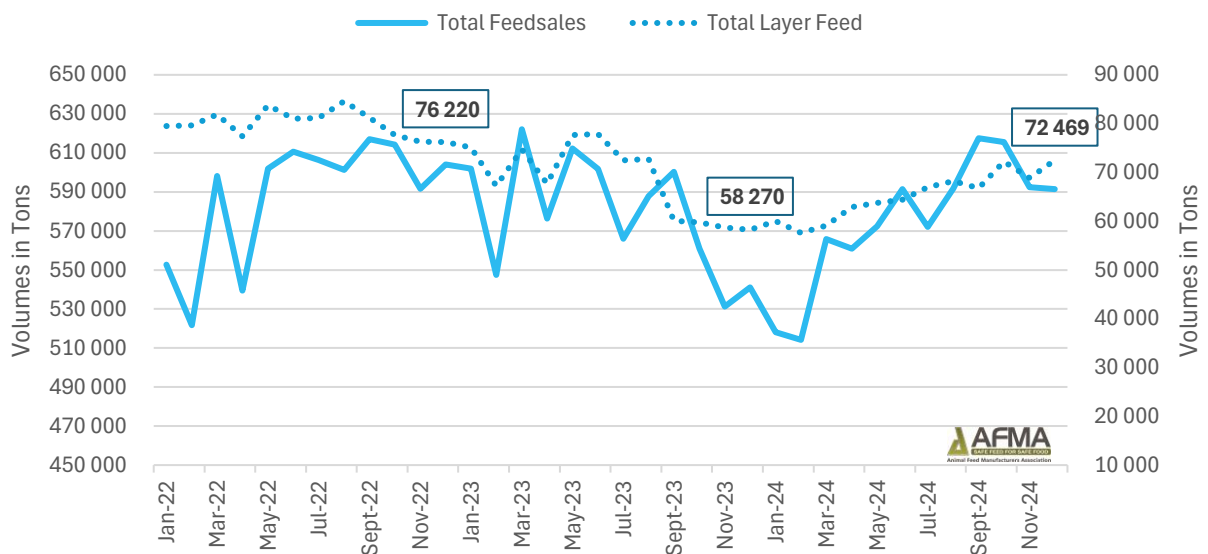
3,602
Month-on-Month
Difference (Tons)

72,469
December 2024

58,270
December 2023

+24,4% ↑
Year-on-Year
Difference (%)

14,199
Year-on-Year
Difference (Tons)



The United States is grappling with a severe egg supply crisis due to a tragic avian flu outbreak that has resulted in the death of over 156 million birds, primarily impacting laying hens. This tragedy has triggered a surge in egg prices, with an expected rise of 65% in 2024 and an additional 41% in 2025. To mitigate the economic fallout for consumers, the U.S. has turned to significant imports from Turkey and South Korea. AFMA reported that in December 2024, the performance of AFMA layer feed sales demonstrated a notable recovery, with total sales reaching 72,469 tons. This figure represents a 5.2% increase compared to the 68,867 tons recorded in November 2024, highlighting a positive month-on-month trend. Furthermore, a year-on-year analysis reveals a significant 24.4% rise in sales, as December 2024's figures show an increase from 58,270 tons in December 2023. This robust growth in feed sales indicates a strong rebound from the adverse effects of avian influenza that previously impacted the local poultry industry, suggesting improved market conditions and a recovery in demand for layer feed products.



BROILER FEED

264,540

December 2024

258,268

November 2024

+2,4% 

Month-on-Month
Difference (%)

6,272

Month-on-Month
Difference (Tons)

264,540

December 2024

244,771

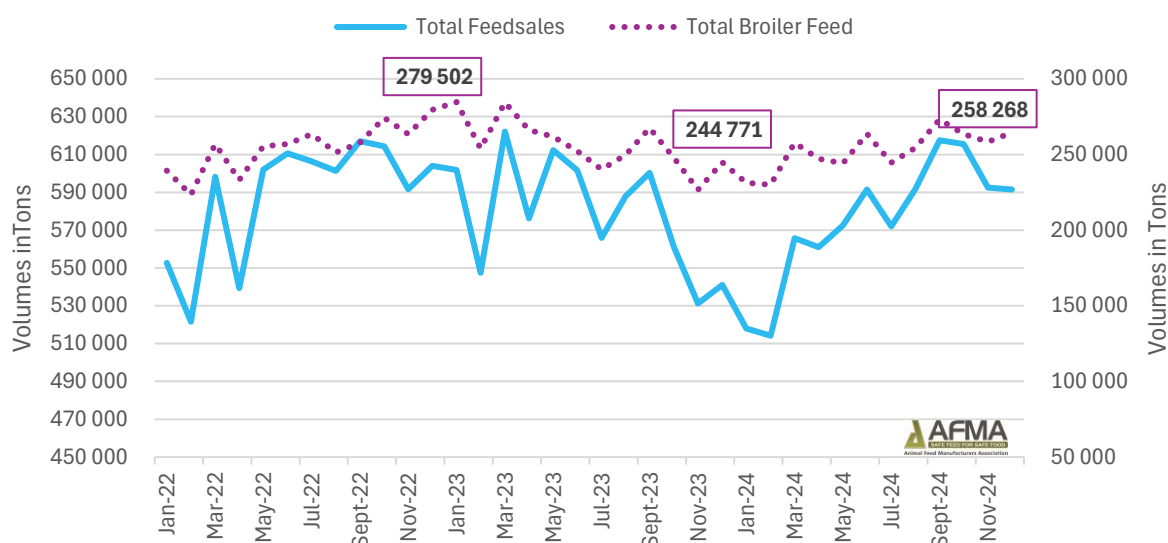
December 2023

+8,1% 

Year-on-Year Difference
(%)

19,769

Year-on-Year Difference
(Tons)




China has lifted a two-year ban on poultry imports from Argentina, allowing trade to resume. This decision follows Argentina's suspension of poultry exports due to the detection of highly pathogenic avian influenza. The initial ban was implemented by China in March 2023. This development occurs in the context of a trade conflict with the United States, which has resulted in substantial tariffs on American chicken, including a 15% import tariff imposed by China. In the poultry feed sector, AFMA reported a strong rebound in broiler feed sales, with total sales reaching 264,540 tons in December 2024. This marks a notable 2.4% increase compared to the 258,268 tons sold in November 2024. Year-on-year analysis also indicates a significant 8.1% rise from December 2023, when sales totalled 244,771 tons. This upward trend underscores the industry's recovery from the negative impacts of avian influenza, which had previously limited production capabilities and tough market confidence. The improved sales figures not only demonstrate the resilience of AFMA's members but also suggest a potential stabilization in the local poultry sector, as farmers and producers gradually regain their footing following health-related challenges.



BREEDER FEED

50,333
December 2024


50,204
November 2024

+0,3% 
Month-on-Month
Difference (%)

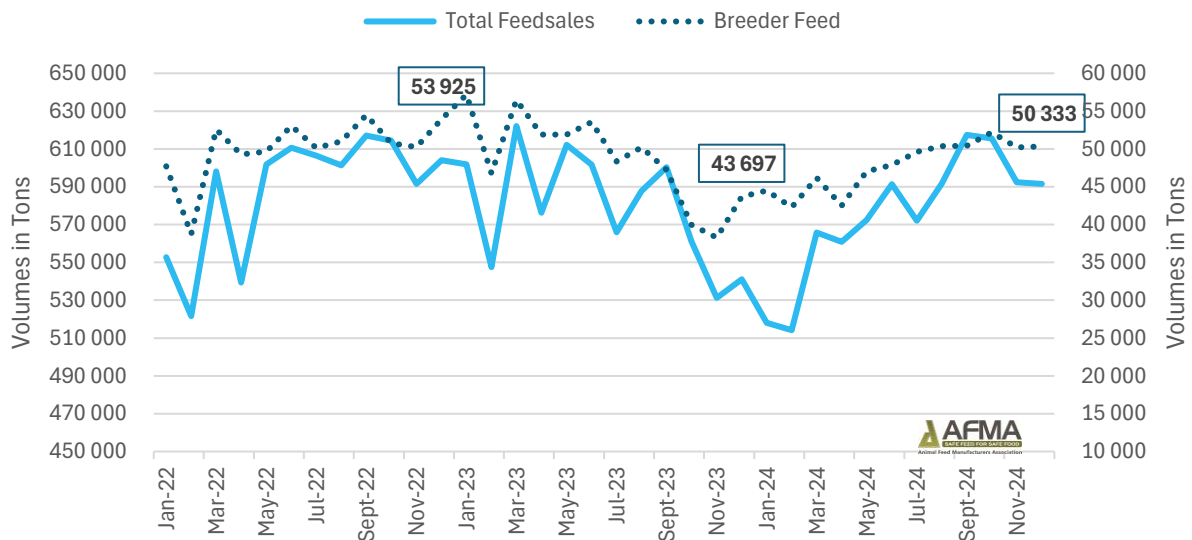
129
Month-on-Month
Difference (Tons)

50,333
December 2024

43,697
December 2023

+15,2% 
Year-on-Year Difference
(%)

6,636
Year-on-Year Difference
(Tons)



In December 2024, AFMA Breeder Feedsales reported encouraging results, with sales reaching 50,333 tons. This represents a modest month-on-month increase of 0.3% from November 2024, when sales were recorded at 50,204 tons. While the slight growth from November to December indicates stable demand for breeder feeds, the more compelling story lies in the year-on-year comparison. Sales figures show significant growth, rising by 15.2% compared to December 2023, which saw sales of 43,697 tons. This substantial year-on-year increase highlights a strong recovery and an upward trend in market demand for breeder feeds, reflecting favourable market conditions. Overall, the December 2024 results present a positive outlook for AFMA Breeder Feedsales, indicating a solid foundation for further expansion in the upcoming year.



HORSE FEED

1,726
December 2024

2,066
November 2024

-16,5%
Month-on-Month
Difference (%)

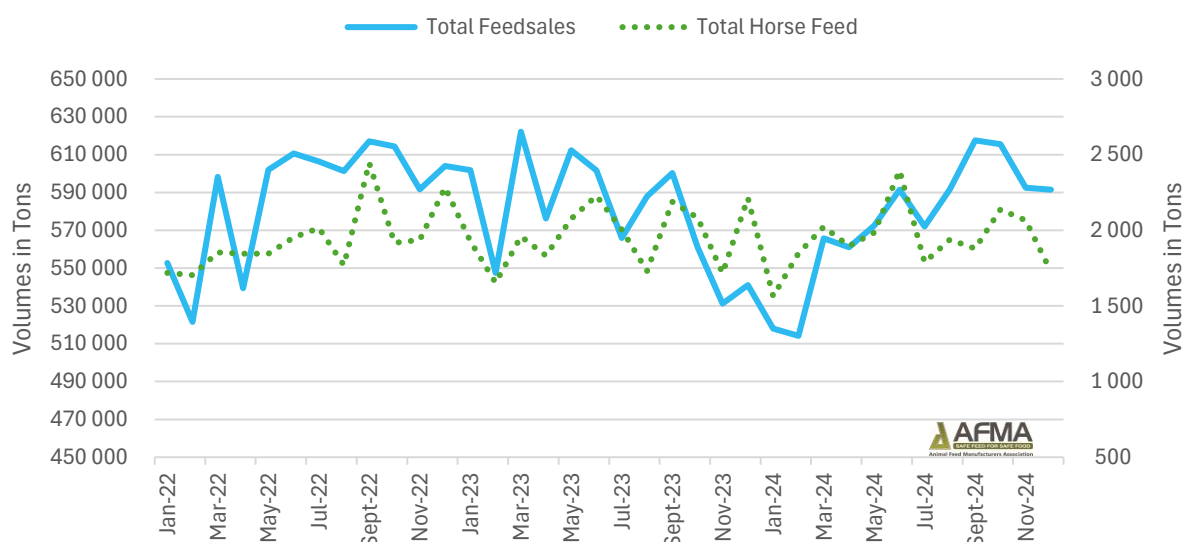
-340
Month-on-Month
Difference (Tons)

1,726
December 2024

2,214
December 2023

-22,0%
Year-on-Year
Difference (%)

-488
Year-on-Year
Difference (Tons)



In light of the trade tensions involving the United States, Mexico, and Canada due to proposed tariffs, the U.S. Congress has reintroduced a proposal aimed at prohibiting the export of horses for human consumption to these countries. Currently, the U.S. exports horses to Mexico for slaughter and meat production. Meanwhile, Kazakhstan is making strides to increase its export of livestock products, particularly horse meat, to the European Union, and is nearing the completion of the necessary licensing documentation for this initiative. In December 2024, AFMA Horse Feed sales witnessed a significant decline, dropping to 1,726 tons. This represents a month-on-month decrease of 16.5% compared to November 2024, which saw sales of 2,066 tons, and a concerning year-on-year decline of 22.0% from the 2,214 tons sold in December 2023. This downturn indicates a notable change in market conditions, suggesting a potential reduction in demand for horse feed.



GAME FEED

2,395
December 2024

2,873
November 2024

-16,6%
Month-on-Month
Difference (%)

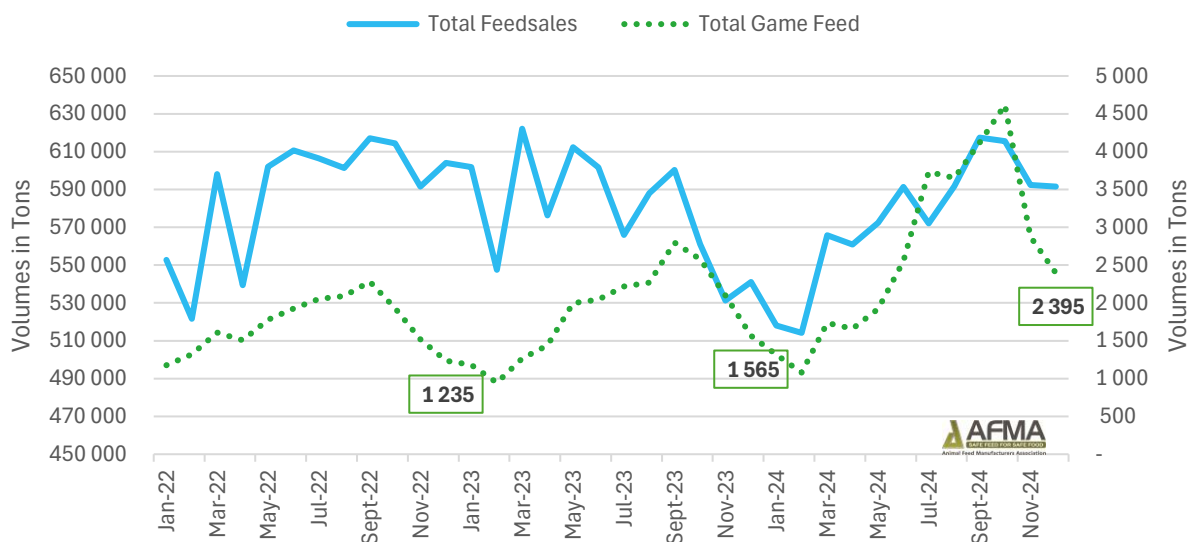
-478
Month-on-Month
Difference (Tons)

2,395
December 2024

1,565
December 2023

+53,0%
Year-on-Year
Difference (%)

830
Year-on-Year
Difference (Tons)



In December 2024, AFMA Game Feedsales reported a significant decline in sales, with totals falling to 2,395 tons. This represents a 16.6% decrease from November 2024, when sales were recorded at 2,873 tons. This sharp month-on-month drop prompts an investigation into the factors that may be driving this downturn. Possible explanations could include seasonal fluctuations in demand or heightened competition within the market. On a more positive note, year-on-year sales growth of 53.0%—rising from 1,565 tons in December 2023 to the current 2,395 tons—indicates a favourable long-term trend. This substantial increase suggests an overall rise in demand for game feeds over the past year, highlighting the need for continuous improvement and strategic adjustments moving forward.



AQUACULTURE FEED

559
December 2024

885
November 2024

-36.8%
Month-on-Month
Difference (%)

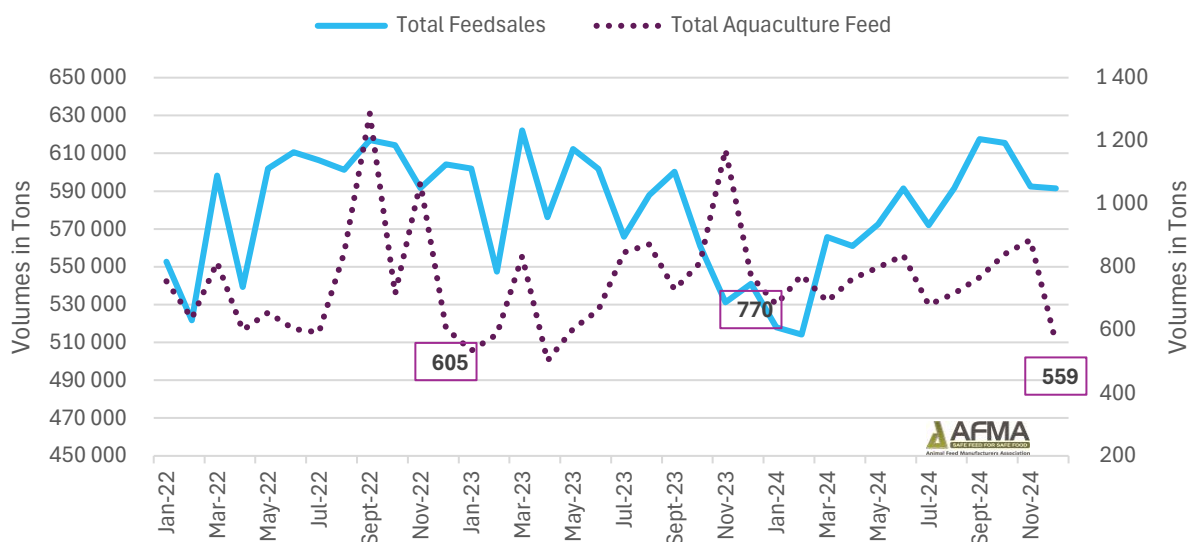
-326
Month-on-Month
Difference (Tons)

559
December 2024

770
December 2023

-27,4%
Year-on-Year
Difference (%)

-211
Year-on-Year
Difference (Tons)



In December 2024, AFMA's aquaculture feed sales showed negative results, as sales dropped to just 559 tons. This represents a significant month-on-month decrease of 36.8%, contrasting sharply with November 2024, when sales were considerably higher at 885 tons. Such a steep decline prompts an investigation into the potential factors driving this downturn. Possible explanations may include seasonal variations in aquaculture production, shifts in consumer demand, or external economic pressures impacting the industry. Additionally, a year-on-year comparison reveals a concerning trend, with sales down by 27.4% from December 2023, when they were recorded at 770 tons. This decrease in sales could have widespread implications across the supply chain, affecting not only feed manufacturers but also fish farmers who depend on these products for their operations. If this trend persists, it may lead to reduced production capacities and financial challenges for aquaculture businesses, ultimately affecting the overall health of the sector.




OSTRICH FEED

2,024

December 2024

1,929

November 2024

+4,9% 

Month-on-Month
Difference (%)

95

Month-on-Month
Difference (Tons)

2,024

December 2024

652

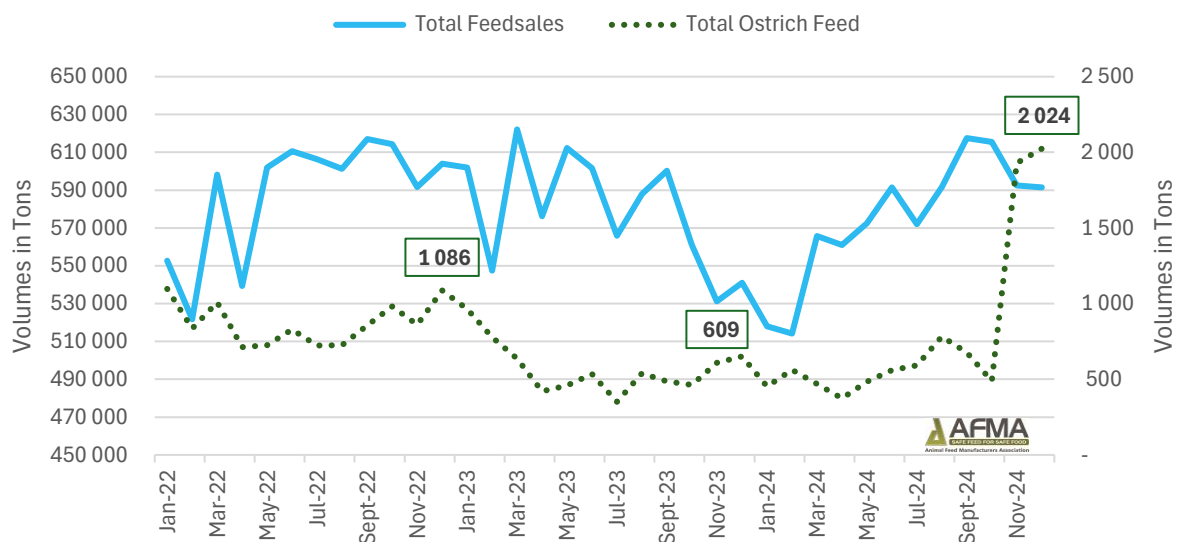
December 2023

+210,4% 

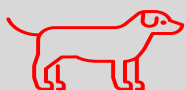
Year-on-Year Difference
(%)

1,372

Year-on-Year
Difference (Tons)



In December 2024, AFMA Ostrich Feedsales exhibited a strong performance, with sales escalating to 2,024 tons. This figure represents a notable month-on-month increase of 4.9% compared to November 2024, when sales were recorded at 1,929 tons, and illustrates a remarkable year-on-year growth trajectory. Specifically, sales volume has increased more than threefold from 652 tons in December 2023, reflecting an impressive annual growth rate of 210.4%. The surge in sales can be attributed to rising consumer demand for ostrich products, likely influenced by overarching trends towards sustainable and alternative protein sources. As more consumers and businesses gravitate toward eco-friendly and nutritious options, the ostrich farming sector may be experiencing a resurgence, thereby boosting demand for high-quality feed. Overall, December's figures not only highlight a successful month for AFMA's ostrich feed segment but also suggest a favourable outlook for the broader ostrich feed market.



DOG FEED

264

December 2024

325

November 2024

-18,8%



Month-on-Month
Difference (%)

-61

Month-on-Month
Difference (Tons)

264

December 2024

108

December 2023

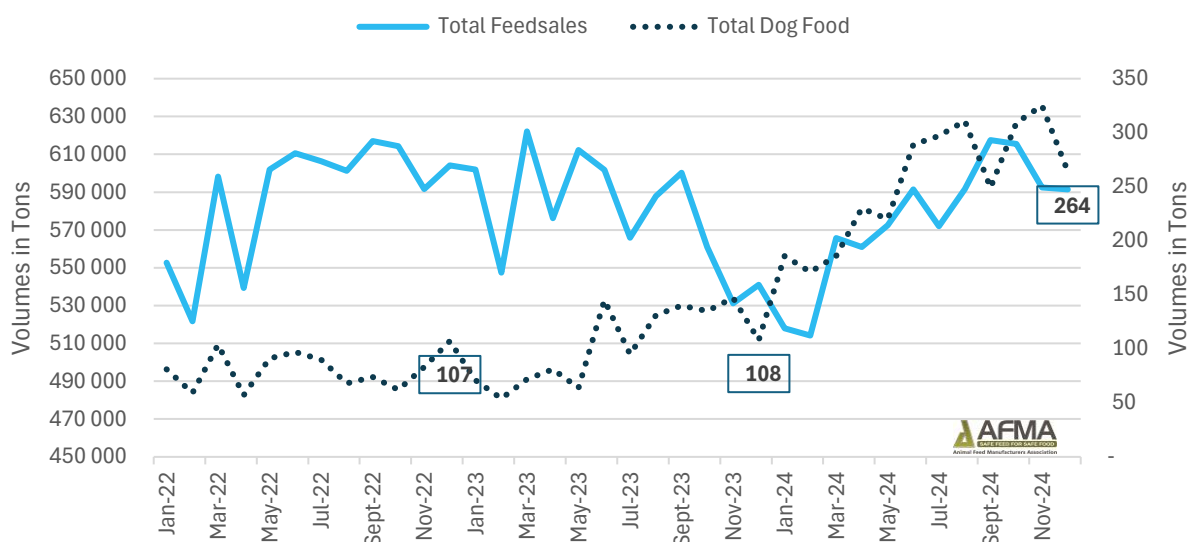
+144,4%



Year-on-Year
Difference (%)

156

Year-on-Year
Difference (Tons)



In December 2024, AFMA's dog food sales declined to 264 tons, representing a substantial month-on-month decrease of 18.8% from the 325 tons sold in November 2024. However, it is important to consider this decline in a broader context, as the year-on-year performance reveals a stark contrast. Sales increased by 144.4% compared to December 2023, when only 108 tons were sold, indicating a notable recovery and growth in demand for AFMA's dog food products over the past year. The comparison of the month-on-month decline with the year-on-year increase illustrates a complex sales environment. The overall upward trend throughout the year suggests a strong underlying momentum.



RABBIT FEED

76

December 2024

95

November 2024

-20.0%

Month-on-Month
Difference (%)

-19

Month-on-Month
Difference (Tons)

76

December 2024

85

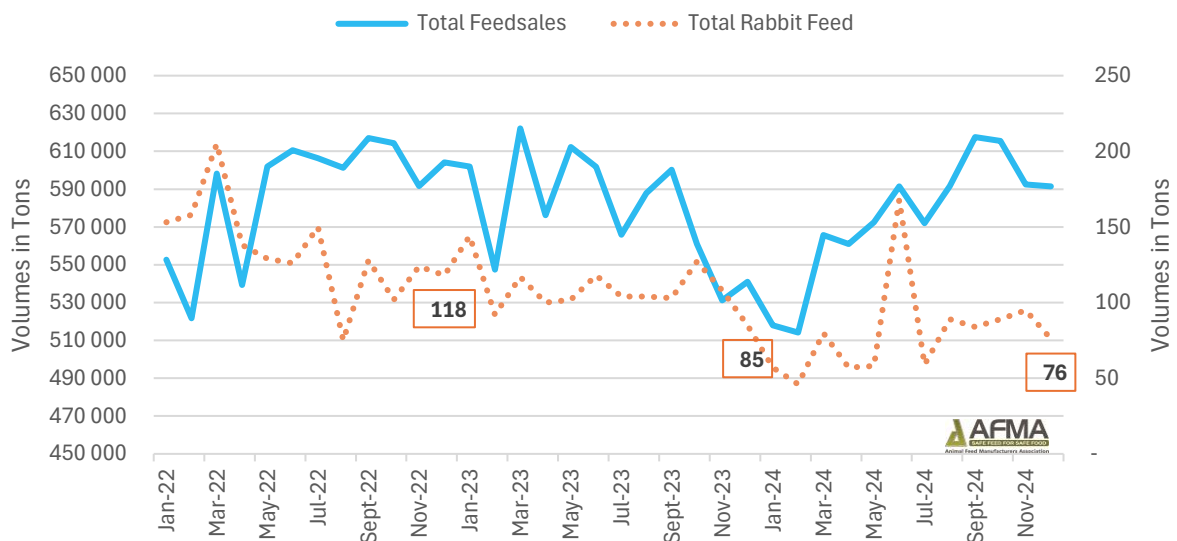
December 2023

-10,6%

Year-on-Year Difference
(%)

-9

Year-on-Year Difference
(Tons)



The sales data for AFMA rabbit food in December 2024 presents a troubling trend, marked by a notable decrease both month-on-month and year-on-year. The drop from 95 tons in November 2024 to 76 tons in December represents a significant decline of 20.0%. This reduction may indicate possible seasonal variations, changes in consumer preferences, or heightened competition in the market. Such a steep decline in just one month prompts an investigation into the factors driving this downturn. Furthermore, the year-on-year analysis shows a 10.6% decrease from December 2023's sales of 85 tons, suggesting that the challenges affecting sales may extend beyond a single month and could signify a more persistent shift in market trends.



OTHER FEED

1,033
December 2024

1,060
November 2024

-2,5%
Month-on-Month
Difference (%)

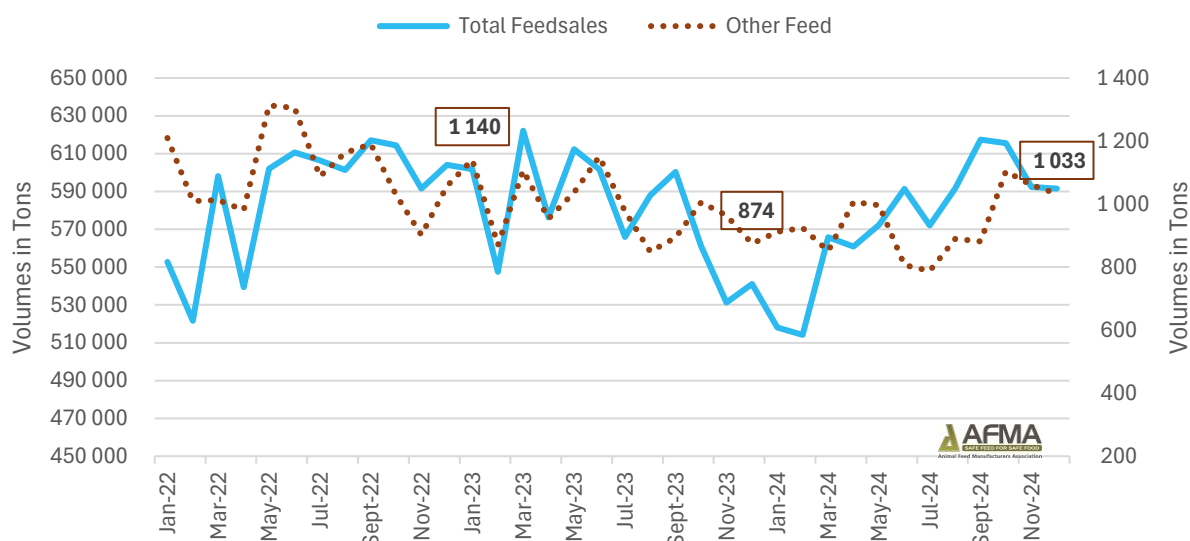
-27
Month-on-Month
Difference (Tons)

1,033
December 2024

874
December 2023

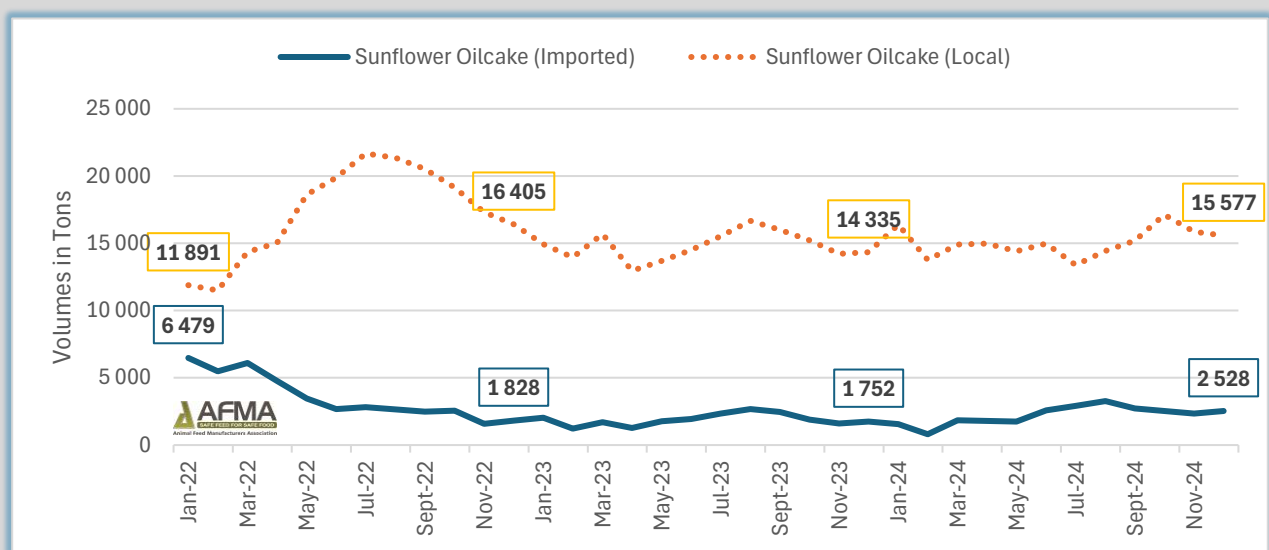
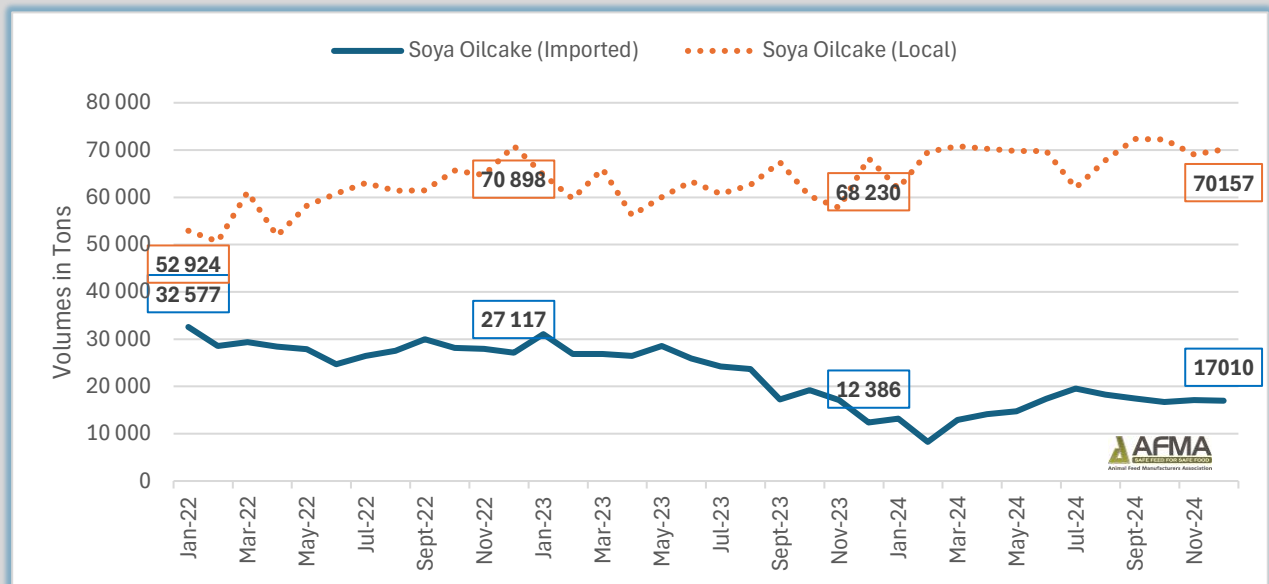
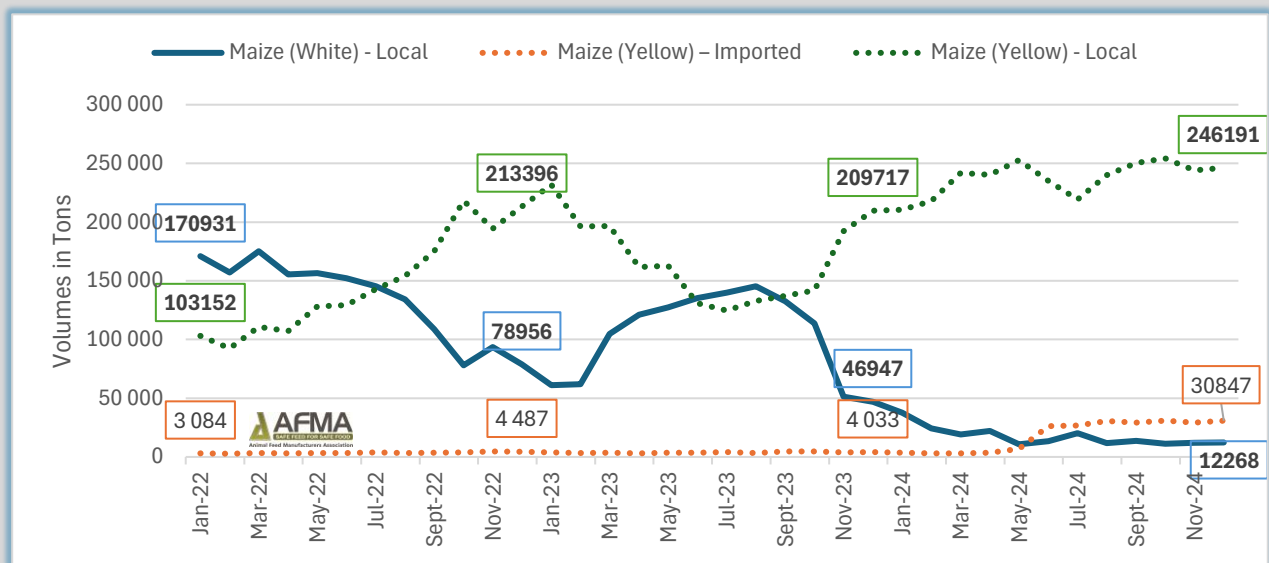
+18,2%
Year-on-Year Difference
(%)

159
Year-on-Year Difference
(Tons)



In December 2024, AFMA's other feed sales data revealed a complex market environment, as sales experienced a slight month-on-month decline, totalling 1,033 tons. This represents a 2.5% decrease from November 2024, when sales reached 1,060 tons. This decrease could be attributed to seasonal fluctuations typically observed in the feed market, where demand can significantly vary due to factors like livestock farming cycles, weather conditions, and market competition. On the other hand, the year-on-year comparison presents a more positive outlook, highlighting an 18.2% increase in sales from December 2023, when only 874 tons were sold. This significant growth over the year suggests that AFMA members have effectively penetrated new markets or broadened their customer base.

RAW MATERIAL USAGE



GRAIN MARKET DIGEST

South Africa's overall agricultural outlook for 2025-26 is optimistic with improved production expected for maize and wheat as well as slight growth in consumption, according to a report from the Foreign Agricultural Service (FAS) of the US Department of Agriculture. However, the broader economic challenges facing South Africa, such as policy uncertainty, logistical infrastructure, and unemployment issues, remain a concern and could impact the long-term sustainability of consumption growth. According to the latest information from the Crop Estimates Committee, a maize crop of 14.56 million tons is expected. South Africa consumes white and yellow maize, with white maize being the most important for human consumption. Yellow maize is mostly used by the animal feed sector. Overall consumption of maize is expected to increase by 1,5% from the previous year to a total of 11.9 million tonnes in 2025-26. Exports are expected to decrease to 1.8 million tonnes compared to the previous marketing season of 2.28 million tons (NAMC, 2025).

China's soybean demand is projected to increase in MY 2025/26 amid a slight decline in production and an increase in imports. In the March 19 Global Agricultural Information Network (GAIN) report, FAS forecasts that China's total domestic soybean consumption in 2025-26 will be 124.4 million tons, up from 122 million tons in 2024/25. Soybean production in 2025/26 is forecast at 101 million tons, up 2% from the previous year's projected 99 million tons, as feed demand gradually recovers. China's feed consumption of soybean meal will increase slightly to 101.8 million tons in 2025/26. Despite slowing economic growth and a shrinking population, rising demand for animal protein and consolidation in the livestock sector will continue to boost demand for plant-based feed protein. Chinese consumer demand continues to shift from pork to poultry and seafood, which has slowed soybean meal demand growth. The country's recent supply squeeze is attributed to avoiding U.S. beans due to trade war concerns and delays in Brazil's harvest. As a result, soybean inventory at Chinese ports has decreased, leading to high crush rates and stockpiling, and causing prices of soybean products to come under pressure. The March imports are expected to drop to a five-year low, and the crush margins in the processing hub of Rizhao are over 450 yuan (\$62.19) per ton due to tight supplies.

The European Union's agricultural imports for the 2024/25 season, which started in July, have seen a notable increase across key categories. According to data from the European Commission, soybean imports rose by 9% year-on-year to 9.01 million tonnes. Rapeseed imports also increased by 10% year-on-year to 4.39 million tonnes. Soybean imports experienced the most significant growth, with a 29% increase from the previous year, reaching 12.84 million tonnes. Conversely, palm oil imports for the EU decreased by 22% compared to the previous year, totaling 1.86 million tonnes. Brazilian producers will expand soybean planted area to 48.2 million hectares (ha) in the 2025/26 season, up from an estimated 47.3 million ha in 2024/25. Soybean production for 2025/26 is projected to reach 173 million metric tons, an increase from the estimated 169.5 metric tons harvested this season. Soybean exports are projected to reach record levels this season, with total exports estimated at 108.3 MMT for the marketing year 2024/25 and 112 metric tons for the marketing year 2025/26.

Mexico's grain consumption is projected to increase due to population growth and increased meat production in the coming marketing year. Corn production is expected to rise by 3% to 24.5 million tonnes, leading to a decrease in corn imports by 3% to 24.8 million tonnes. However, production is forecast to be 10% lower than the average due to high farmer debt and insecurity. Wheat production is expected to drop by 39% to 1.6 million tonnes due to drought, leading to an 8% rise in imports. Total corn consumption is predicted to increase by 500,000 tonnes to 49.8 million tonnes, while wheat consumption is expected to grow by 1% to 8.1 million tonnes. Rice production is forecast to reach 170,000 tonnes, with imports expected to grow by 1% to 880,000 tonnes. Sorghum production is anticipated to increase by 3% to 3.9 million tonnes, with imports expected to fall to 30,000 tonnes due to higher imported sorghum prices and sufficient domestic production. On the other hand, Mexico's Congress has approved a constitutional reform banning the cultivation of genetically modified corn and protecting native grain varieties. The reform does not ban imports of genetically modified corn but prohibits modern biotechnological techniques in corn cultivation. Mexico, a major corn buyer, is currently self-sufficient in white corn but relies heavily on the United States for yellow corn, most of which is genetically modified. This reform comes amidst trade tensions with the US.

DISCLAIMER

The information contained in this Animal Feed Report shared by the Animal Feed Manufacturers Association (AFMA) is intended for general information purposes only. While every effort has been made to ensure the accuracy and reliability of the data and insights presented, AFMA makes no representations of any kind, express or implied, about the completeness, accuracy, reliability, or availability of the report or the information contained in the report for any purpose.

AFMA shall not be liable for any loss or damage, including without limitation, indirect or consequential loss or damage whatsoever arising from the use of this report or reliance on the information contained herein.

By accessing this report, you acknowledge and accept this disclaimer in full. If you do not agree with this disclaimer, you should not use or rely on the information provided in this report.