

Animal Feed Report

FEBRUARY 2025

Report Released: May 2025

INTRODUCTION

Welcome to the AFMA Monthly Animal Feed Report for February 2025. This detailed report provides a thorough analysis of the animal feed industry, showcasing key data and trends that reflect the performance of feed products both month-over-month (February 2025 compared to January 2025) and year-over-year (February 2025 compared to February 2024).

The cumulative feed production (Jan-Feb) over the years reveals fluctuating trends between 2022 and 2025. In 2022, the total cumulative feed production amounted to approximately 1,074,347 tons. This figure increased slightly in 2023 to about 1,149,367 tons, indicating a growth in feed intake during that period. However, in 2024, the cumulative total decreased to 1,032,231 tons, reflecting a decline from the previous year. As of the first two months of 2025, the cumulative total reached 1,098,965 tons, suggesting a partial recovery or renewed growth in feed intake compared to 2024. When analyzed cumulatively, the data shows a peak in total feed production in 2023, followed by a decline in 2024, with early 2025 marking a potential upward trend. The report highlights key metrics, including production volumes and market demand, while also examining the underlying factors that influence these trends—such as feed ingredient availability, supply chain disruptions, transportation challenges, logistical issues, and other relevant variables.

The performance of animal feed production in February 2025 reflects a notable month-on-month decline of 6.6%, amounting to a reduction of 38,057 tons compared to January 2025. This decrease across various feed categories suggests a seasonal or market-driven slowdown, with significant drops observed particularly in horse feed (27.6%), game feed (40.7%), ostrich feed (24.6%), and other feeds (11.2%). Dairy feed (12.0%), layer feed (14.2%), breeder feed (14.0%), and rabbit feed (9.3%) also experienced substantial decreases, indicating a broad-based contraction in demand. Conversely, pig feed and broiler feed saw relatively smaller declines of 8.2% and 4.0%, respectively. Despite this month-on-month dip, the overall annual comparison reveals a positive outlook, with February 2025 recording a 24,991-ton increase over February 2024, representing a 4.9% growth. This suggests that while short-term production has slowed compared to the previous month, the overall year-over-year performance remains robust, potentially driven by ongoing demand growth or expanding market segments in animal nutrition.

Important note

The February 2025 AFMA official data is used in this report, as the release of April 2025 offers a comparative analysis of *February 2025* with *February 2024* (year-on-year) and *February 2025* with *January 2025* (month-on-month). Total cumulative production (sum January and February).

See the link below from the AFMA website

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


TOTAL FEED PRODUCTION

539,160

February 2025

577,217

January 2025

-6.6% 

Month-on-Month
Difference (%)

-38,057

Month-on-Month
Difference (Tons)

539,160

February 2025

514,169

February 2024

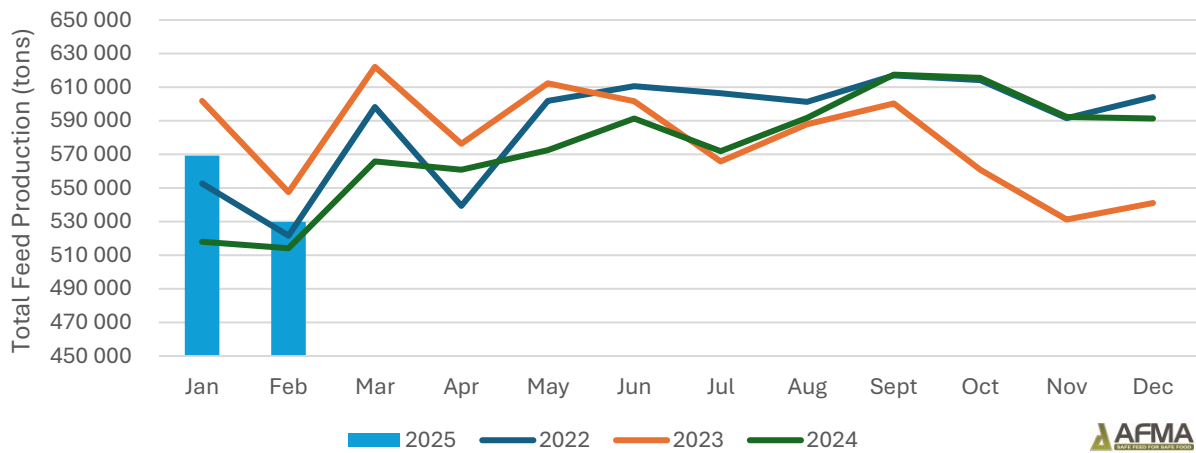
+4.9% 

Year-on-Year
Difference (%)

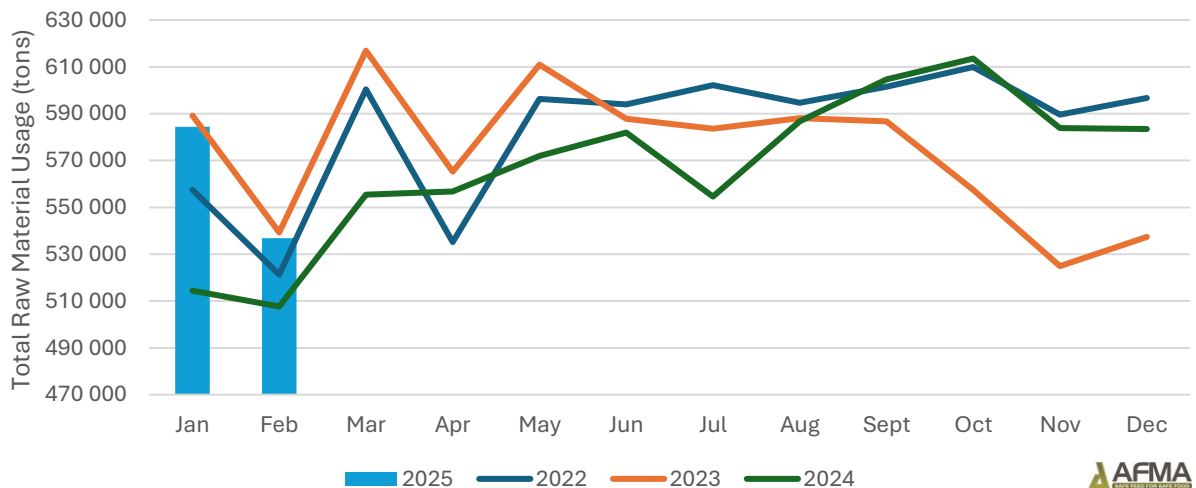
24,991

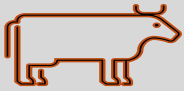
Year-on-Year
Difference (Tons)

Total Monthly Animal Feed Production Trends



Total Monthly Raw Materials Usage Trends





DAIRY FEED

77,041

February 2025

87,540

January 2025

-12,0%



Month-on-Month
Difference (%)

-10,499

Month-on-Month
Difference (Tons)

77,041

February 2025

77,656

February 2024

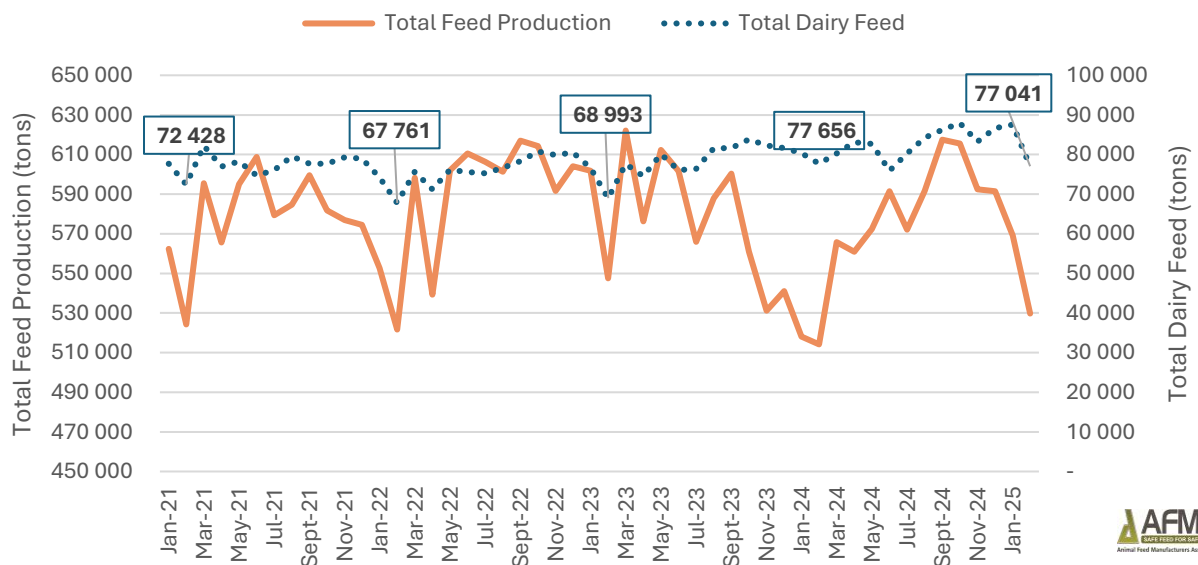
-0,8%



Year-on-Year Difference
(%)

-615

Year-on-Year Difference
(Tons)



The cumulative dairy feed production data for January and February across three consecutive years shows a consistent upward trend. In 2023, the total production reached 145,649 tons. This increased to 158,036 tons in 2024. The trend continued into 2025, with cumulative production rising further to 164,581 tons. Comparing the years, there is an increase of approximately 12,387 tons from 2023 to 2024, representing roughly an 8.5% growth. From 2024 to 2025, the increase is about 6,545 tons, or approximately 4.1%. The analysis of dairy feed production reveals a notable month-on-month and a marginal year-on-year decrease (see table above). The month-on-month production has decreased significantly by 12.0%, indicating a significant short-term downturn and a year-on-year decrease of 0.8%.



BEEF & SHEEP FEED

57,613

February 2025

52,979

January 2025

+8,8% ↑

Month-on-Month
Difference (%)

4,652

Month-on-Month
Difference (Tons)

57,613

February 2025

55,654

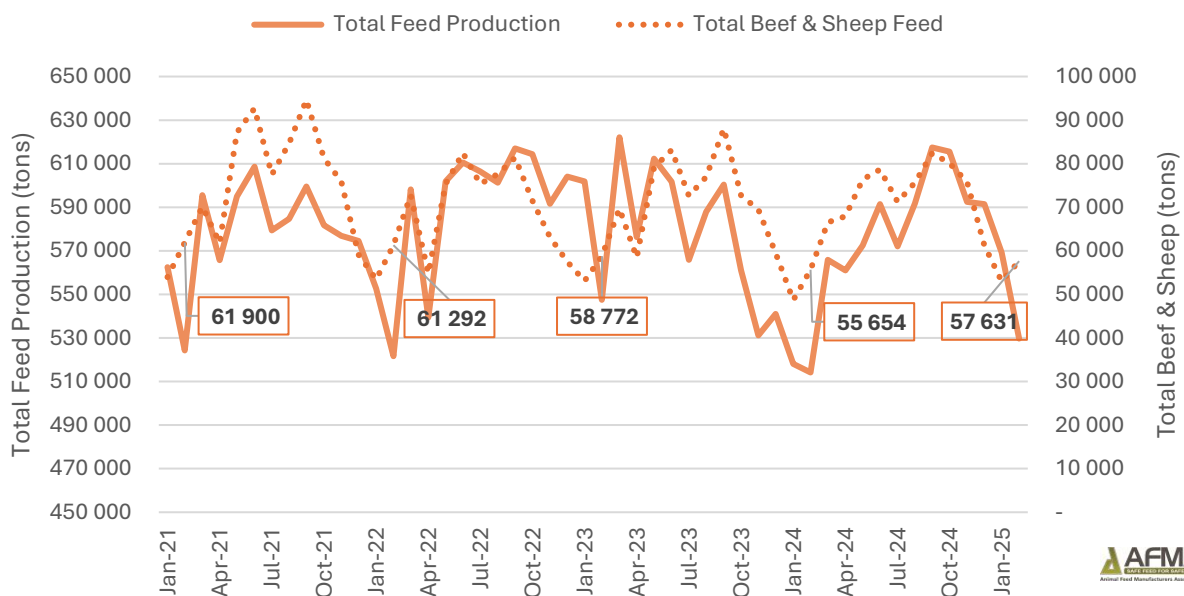
February 2024

+3,6% ↑

Year-on-Year
Difference (%)

1,977

Year-on-Year
Difference (Tons)



The cumulative data for beef and sheep feed production over the months of January and February reveal interesting trends across the years 2023, 2024, and 2025. In 2023, the total production amounted to 111,833 tons, reflecting a relatively high volume for the early months of the year. The following year, 2024, saw a decrease in cumulative production to 104,323 tons, indicating a reduction of approximately 7,510 tons compared to 2023. However, in 2025, the cumulative production increased again to 110,610 tons, nearly matching the 2023 figures and representing a recovery of about 6,287 tons from the previous year. Overall, while 2024 experienced a dip in feed production during the first two months, the subsequent year demonstrated a rebound. On a month-on-month basis, from January 2025 to February 2025, feed production has increased by 8.8%. Additionally, comparing February 2025 to the same month in the previous year, there is a year-on-year growth of 3.6%, suggesting a steady upward trajectory in the market over the longer term.



PIG FEED

37,342

February 2025

40,673

January 2025

-8,2% 

Month-on-Month
Difference (%)

-3,331

Month-on-Month
Difference (Tons)

37,342

February 2025

34,224

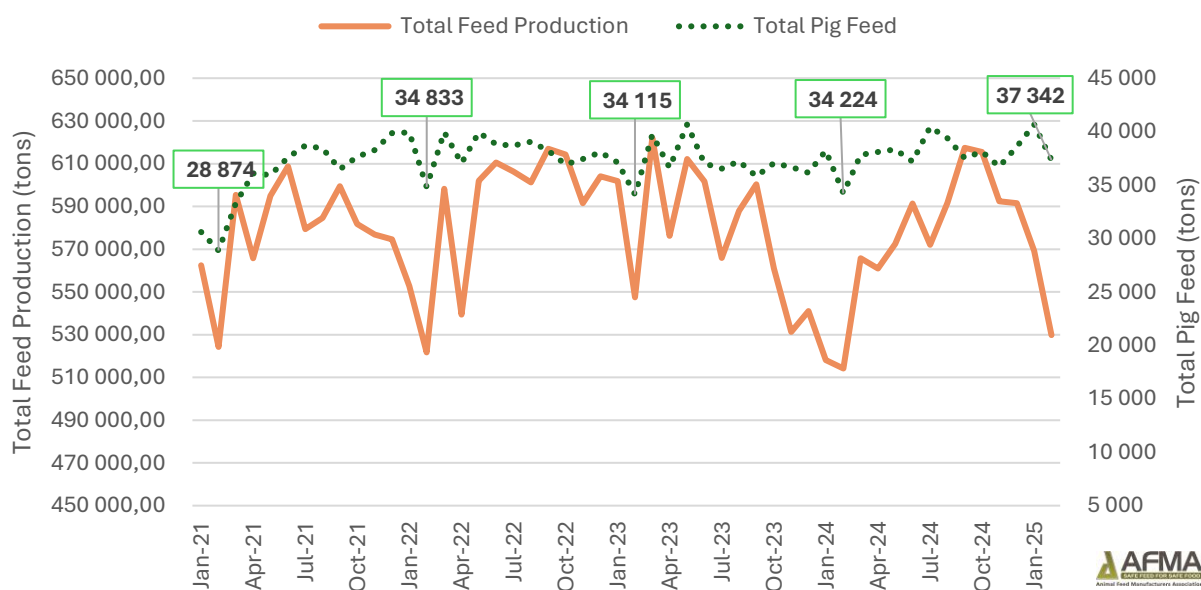
February 2024

+9,1% 

Year-on-Year Difference
(%)

3,118

Year-on-Year Difference
(Tons)



Analyzing the cumulative pig feed production data for the months of January and February across three consecutive years reveals a consistent upward trend. In 2023, the total cumulative production was 71,228 tons. This increased slightly in 2024 to 72,434 tons, representing an approximate growth of 1,206 tons or about 1.69%. The most significant increase occurred in 2025, with total cumulative production reaching 78,015 tons, which is roughly 5,581 tons or approximately 7.70% higher than the previous year. Overall, the data indicates steady growth in pig feed production during the first two months of each year. On the other hand, the data indicates that pig feed production experienced a decline of 8.2% month-on-month. However, when examining the year-on-year comparison, pig feed production increased by 9.1%. This year-on-year growth points to an overall positive trajectory in the pig feed market, despite the short-term dip. The contrasting figures highlight that while recent monthly production has slowed down or temporarily declined, the broader annual trend remains positive.



LAYER FEED

66,970

February 2025

78,093

January 2025

-14,2%

Month-on-Month
Difference (%)

-11,123

Month-on-Month
Difference (Tons)

66,970

February 2025

57,598

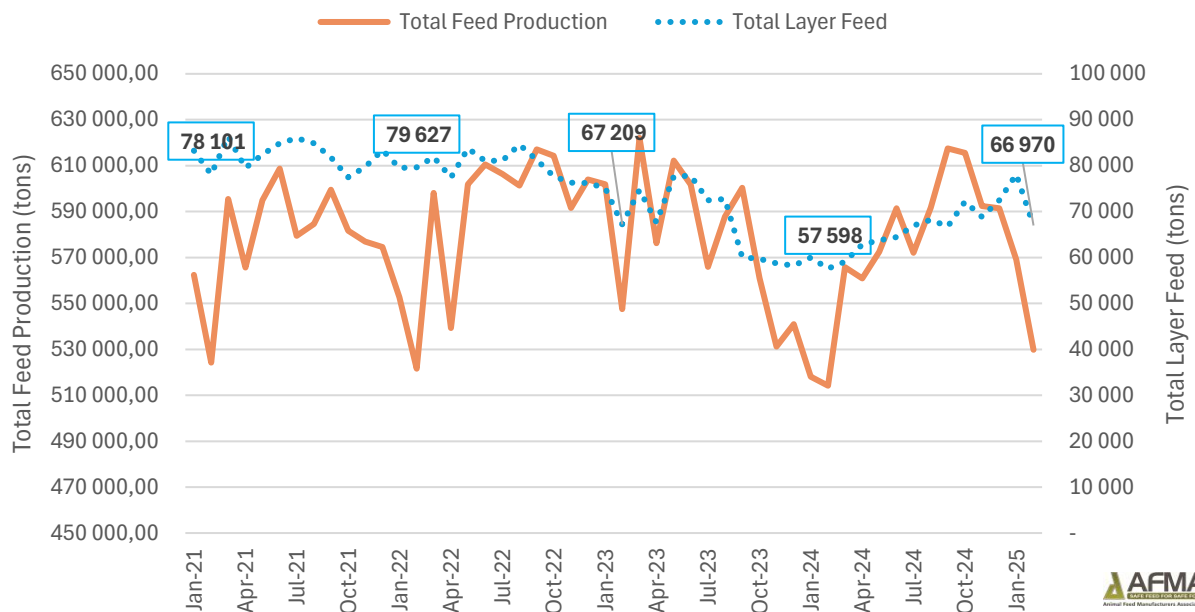
February 2024

+16,3%

Year-on-Year Difference
(%)

9,372

Year-on-Year
Difference (Tons)



The cumulative layer feed production data across three consecutive years reveals notable variations. In 2023, the total cumulative production amounted to 142,301 tons, reflecting a certain baseline level of output. The following year, 2024, experienced a decrease, with production dropping to 117,605 tons, indicating a reduction of approximately 17.2% compared to 2023. However, in 2025, the production rebounded significantly to 145,063 tons, surpassing both previous years by about 2.0% over 2023 and approximately 23.4% over 2024. Overall, the data highlights a fluctuating pattern in layer feed production during the first two months of each year, with a significant resurgence in 2025. On the other hand, layer feed production experienced a notable month-on-month decline of 14.1% compared to January 2025. However, on a broader annual comparison, the production increased by 16.2% compared to February 2024, reflecting a significant year-over-year recovery.



BROILER FEED

240,277

February 2025

250,394

January 2025

-4,0% 

Month-on-Month
Difference (%)

-10,117

Month-on-Month
Difference (Tons)

240,277

February 2025

230,032

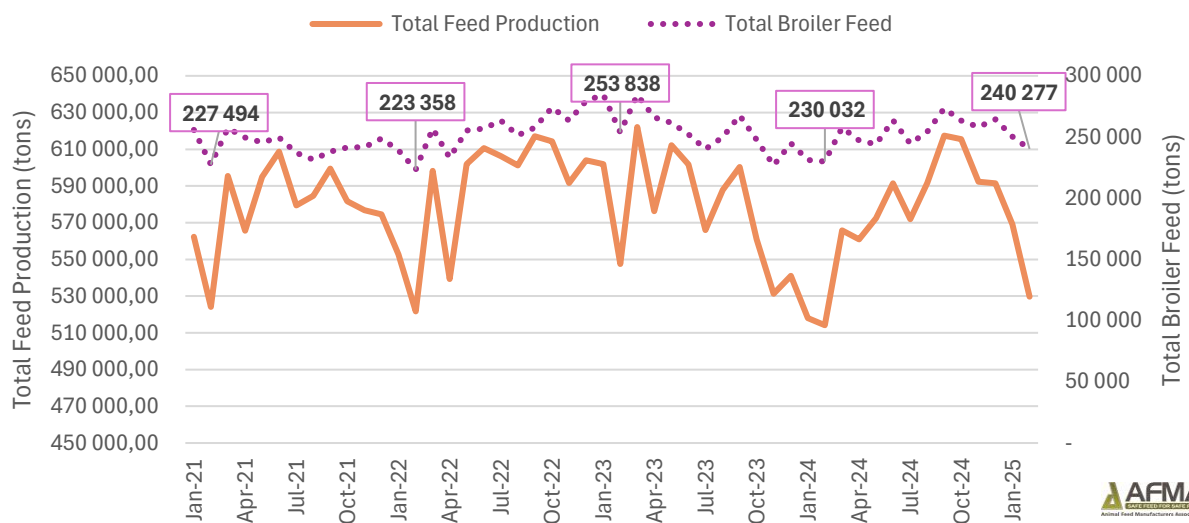
February 2024

+4,5% 

Year-on-Year Difference
(%)

10,245

Year-on-Year
Difference (Tons)



The total cumulative broiler feed production across the years 2023, 2024, and 2025 shows notable patterns. In 2023, the cumulative production accounted for 538,503 tons. In 2024, cumulative production declined to a total cumulative of 461,381, indicating a significant decrease from the previous year. Conversely, in 2025, production rebounded to 490,671 tons, exceeding both prior years. Overall, these figures point to a dip in broiler feed production in 2024, followed by a recovery and growth in 2025. Month-on-month, production has declined by 4.0% from January to February 2025. However, when comparing the same month to February 2024, production has increased by 4.5%, reflecting a positive year-on-year growth and signaling overall market expansion over the longer term.



BREEDER FEED

44,451

February 2025

51,693

January 2025

-14,0% 

Month-on-Month
Difference (%)

-7,242

Month-on-Month
Difference (Tons)

44,451

February 2025

42,291

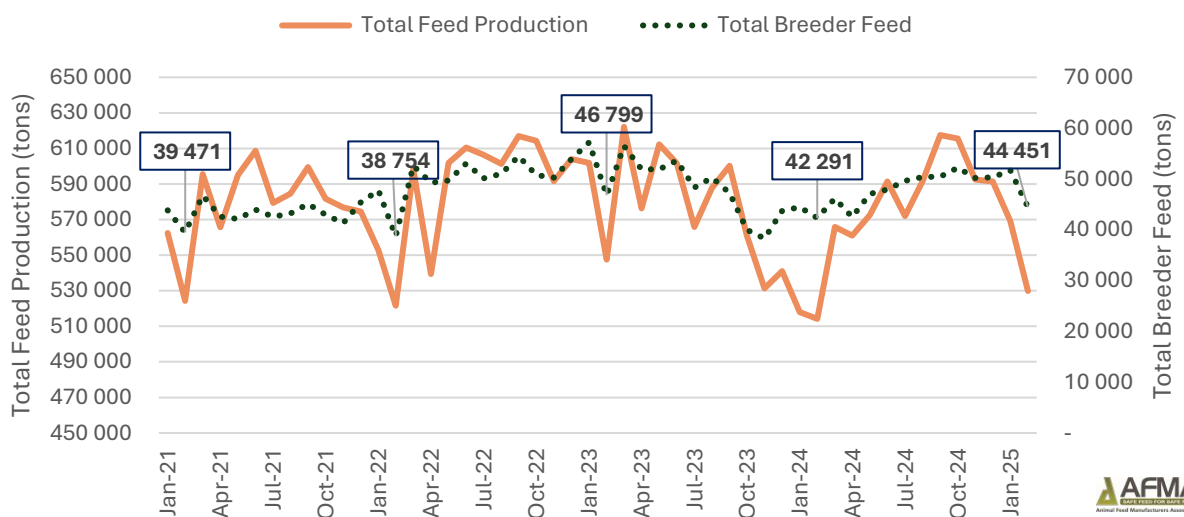
February 2024

+5,1% 

Year-on-Year Difference
(%)

2,160

Year-on-Year Difference
(Tons)



The cumulative breeder feed production across the years 2023, 2024, and 2025 exhibits significant variations. In 2023, the total cumulative production reached 103,975 tons, representing the highest among the three years. Conversely, in 2024, there was a decline, with the total cumulative production decreasing to 86,777 tons, amounting to a reduction of approximately 17,198 tons or 16.5% relative to 2023. Subsequently, in 2025, cumulative production increased again to 96,144 tons, reflecting a recovery of approximately 9,367 tons or 10.8% from 2024. Overall, 2023 represented the peak in breeder feed production during the early months, followed by a notable decline in 2024, and a partial resurgence in 2025. On the other hand, breeder feed production experienced a notable decline of 14.0% month-on-month. However, when compared to the same month in the previous year, production increased by 5.1%, reflecting a positive year-on-year growth despite the recent month-on-month downturn.



HORSE FEED

1,505
February 2025

2,078
January 2025

-27,6%
Month-on-Month
Difference (%)

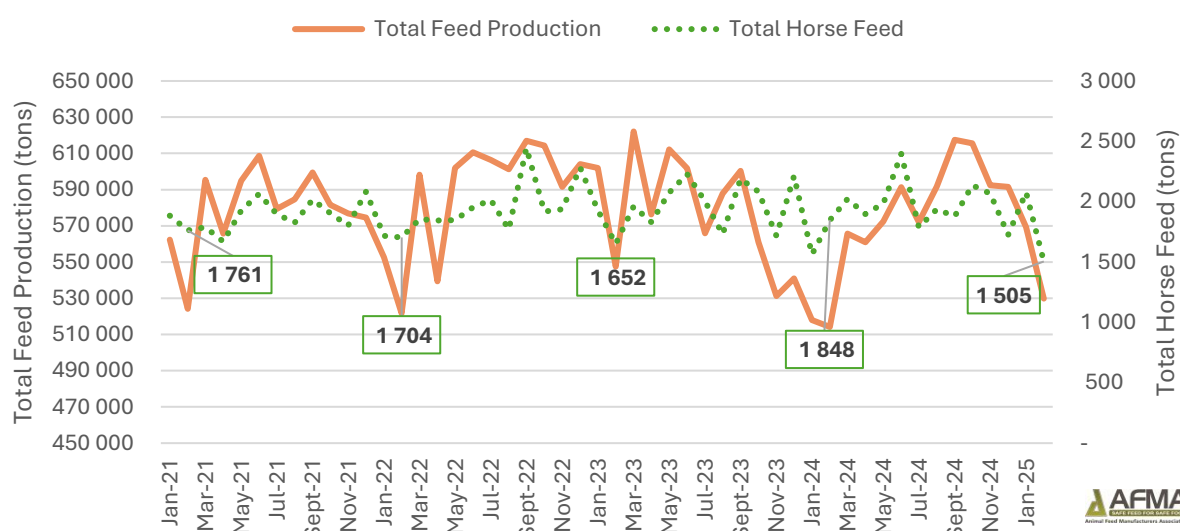
-573
Month-on-Month
Difference (Tons)

1,505
February 2025

1,848
February 2024

-18,6%
Year-on-Year
Difference (%)

-343
Year-on-Year
Difference (Tons)



The cumulative horse feed production across three consecutive years shows some variation. In 2023, the total cumulative was 3,580 tons, indicating a solid start to the year. In 2024, the production slightly decreased to 3,412 tons, reflecting a modest decline of approximately 4.8% compared to the previous year. Interestingly, in 2025, the production increased again to 3,583 tons, nearly matching the 2023 figure with a slight uptick of about 0.1%. Overall, the data suggests a relatively stable production trend over the three years, with a minor dip in 2024 followed by a return to near-2023 levels in 2025. On the other hand, the recent analysis of horse feed production indicates a significant decline both on a month-on-month and year-on-year basis. In February 2025, production decreased by 27.6% compared to January 2025, highlighting a sharp short-term downturn. Additionally, when comparing February 2025 to the same month in the previous year, production fell by 18.6%, suggesting an ongoing downward trend in the market over the past year. AFMA's contribution to total national horse feed production is calculated at approx 17.71%.



GAME FEED

1,141
February 2025

1,925
January 2025

-40,7%
Month-on-Month
Difference (%)

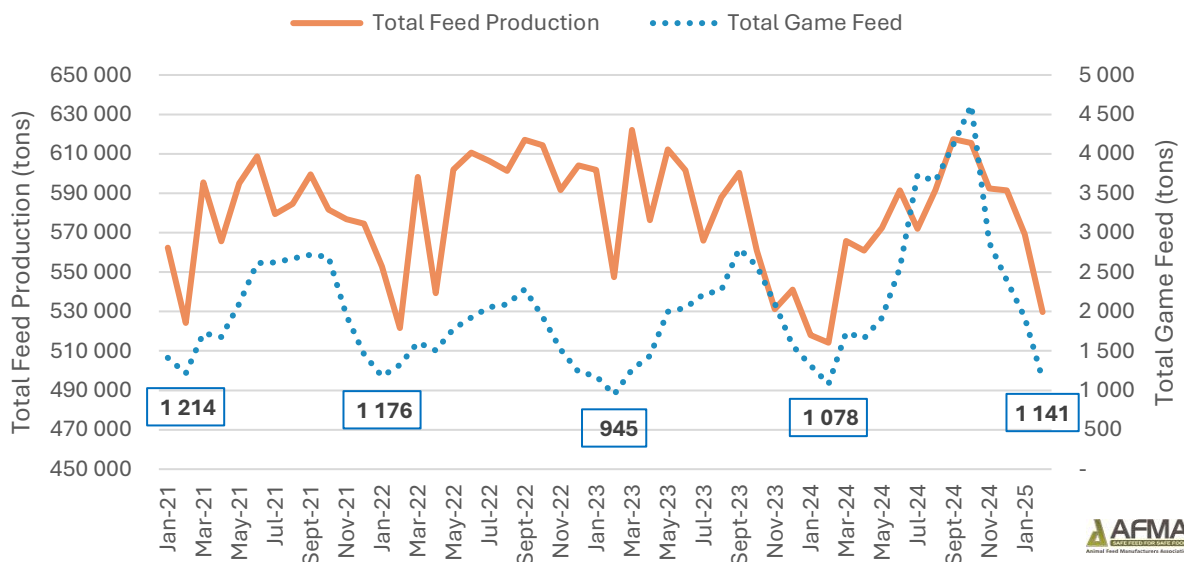
-784
Month-on-Month
Difference (Tons)

1,141
February 2025

1,078
February 2024

5,8%
Year-on-Year
Difference (%)

63
Year-on-Year
Difference (Tons)



The cumulative game feed production data over three consecutive years demonstrates a consistent upward trend. In 2023, the total cumulative production was 2,124 tons. This figure increased to 2,394 tons in 2024, representing an approximate growth of 12.8%. The most notable increase occurred in 2025, with production reaching 3,066 tons, which constitutes a growth of approximately 28.4% relative to 2024. Overall, the data reflects a steady expansion in game feed production during the initial two months of each year, indicating a growth trajectory over the three-year period. The production indicated a significant decline in month-on-month and an increase in year-on-year comparisons.



AQUACULTURE FEED

770
February 2025

606
January 2025

+27,1%
Month-on-Month
Difference (%)

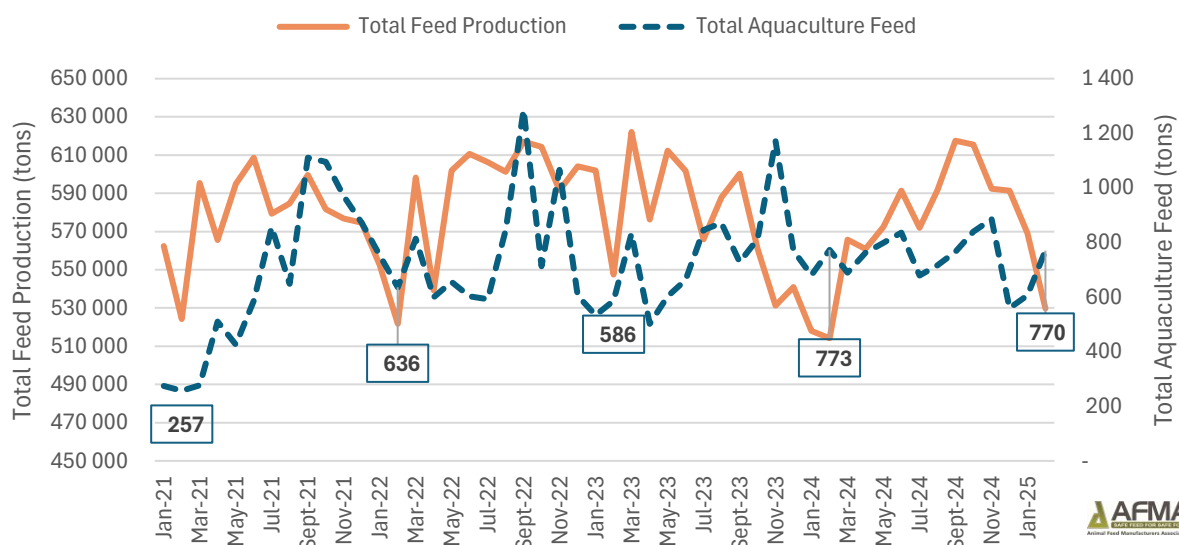
164
Month-on-Month
Difference (Tons)

770
February 2025

773
February 2024

-0,4%
Year-on-Year
Difference (%)

-3
Year-on-Year
Difference (Tons)



The cumulative aquaculture feed production over the years 2023, 2024, and 2025 reflects notable variations. In 2023, the total cumulative production was 1,120 tons, which increased significantly to 1,453 tons in 2024, indicating a growth of approximately 30% year-over-year. However, in 2025, the cumulative production slightly declined to 1,376 tons, representing a decrease of about 5.2% compared to 2024. Overall, the data suggests a substantial rise in early-year feed production from 2023 to 2024, followed by a modest reduction in 2025. On a month-on-month basis, production has experienced a substantial increase of 27.1% from January 2025 to February 2025, suggesting a strong short-term growth trend. However, when examining the year-on-year comparison, there is a slight decrease of 0.4% in production from February 2024 to February 2025, indicating that despite the recent surge, the overall annual growth remains relatively stagnant or slightly declined.



OSTRICH FEED

1,284
February 2025

1,703
January 2025

-24,6%
Month-on-Month
Difference (%)

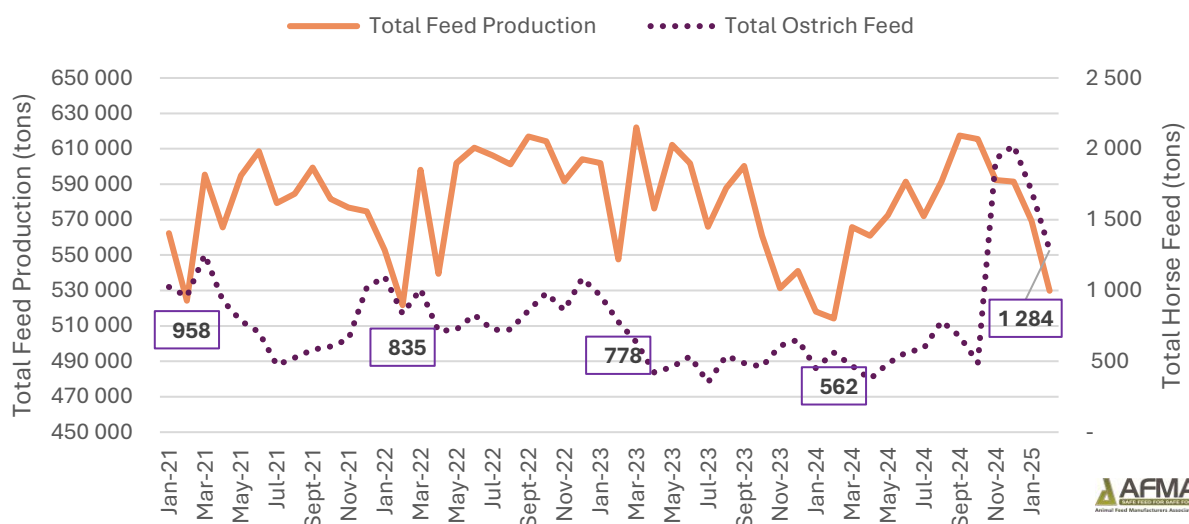
-419
Month-on-Month
Difference (Tons)

1,284
February 2025

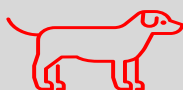
562
February 2024

+128,5%
Year-on-Year
Difference (%)

722
Year-on-Year
Difference (Tons)



The cumulative ostrich feed production across the years 2023, 2024, and 2025 exhibits significant fluctuations. In 2023, the total cumulative production amounted to 1,743 tons, reflecting a moderate level of feed production during the initial two months. In 2024, this figure declined markedly to 1,014 tons, representing a decrease of approximately 41.8% relative to 2023. Conversely, in 2025, the cumulative production increased substantially to 2,987 tons, indicating a growth of approximately 97.8% compared to the previous year. This notable rise in 2025 suggests a robust expansion in ostrich feed production during the early part of that year. Overall, while 2024 experienced a decline relative to 2023, 2025 demonstrated a significant recovery and growth in feed production during the first two months. On a month-on-month basis, from January 2025 to February 2025, there was a significant decline of 24.6%, indicating that production dropped substantially within this short period. However, when examining the year-on-year comparison, the production in February 2025 increased by a remarkable 128.5% compared to February 2024. AFMA's contribution to total national ostrich feed production is calculated at approximately 6.48%



DOG FEED

245
February 2025

230
January 2025

+6,5% ↑
Month-on-Month
Difference (%)

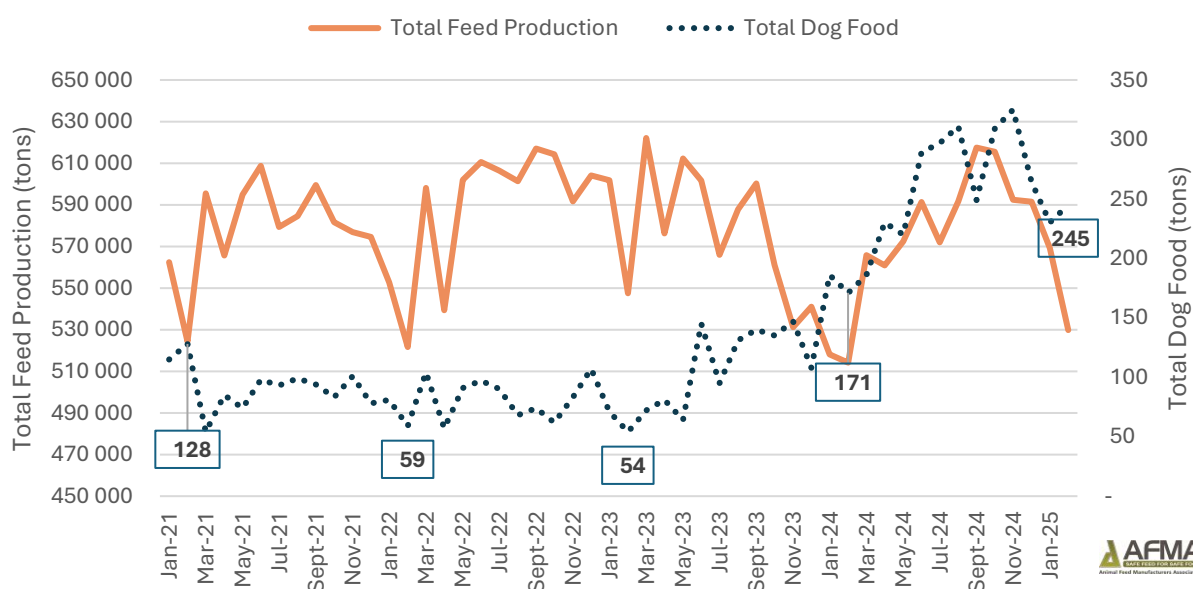
15
Month-on-Month
Difference (Tons)

245
February 2025

171
February 2024

+43,3% ↑
Year-on-Year Difference
(%)

74
Year-on-Year Difference
(Tons)



Analyzing the cumulative dog food production data across the years 2023, 2024, and 2025 reveals a notable growth trend. In 2023, the cumulative production was 125 tons. This figure increased significantly in 2024, reaching 357 tons, which indicates a substantial rise of 232 tons or approximately 185% compared to the previous year. The upward trajectory continued into 2025, with cumulative production climbing to 475 tons, representing an increase of 118 tons or roughly 33% over 2024. Overall, the data demonstrates a consistent and accelerated growth in dog food production over the three-year period. Month-on-month, production has increased by 6.5% from January 2025 to February 2025, suggesting a steady growth in consumer demand within a short period. More notably, when comparing February 2025 to February 2024, there is a remarkable year-on-year increase of 43.3%, highlighting a substantial expansion in the market over the past year. -AFMA's contribution to total national dog food production is estimated at 0.41%, indicating minimal involvement by AFMA members in this segment.



RABBIT FEED

68

February 2025

75

January 2025

-9,3%

Month-on-Month
Difference (%)

-7

Month-on-Month
Difference (Tons)

68

February 2025

46

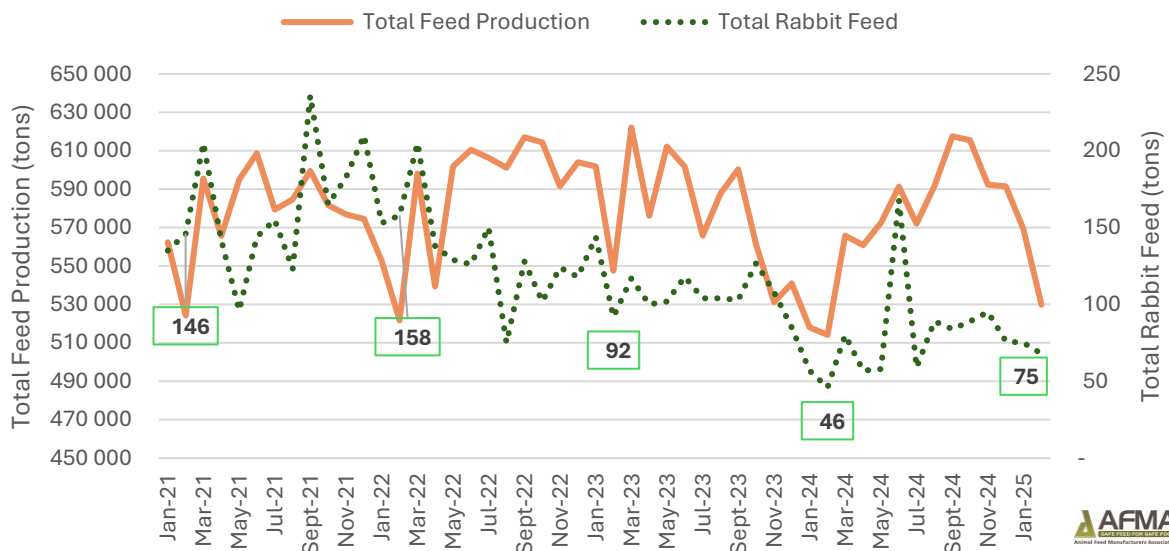
February 2024

+47,8%

Year-on-Year Difference
(%)

22

Year-on-Year Difference
(Tons)



The cumulative data for rabbit feed production across three years shows notable variations. In 2023, the total production amounted to 236 tons, indicating a relatively high production during these initial months. In contrast, cumulative production decreased significantly in 2024 to 103 tons, reflecting a substantial decline. However, in 2025, the cumulative production increased again to 143 tons, surpassing the 2024 figure but remaining below the 2023 level. Overall, the data suggests that while 2023 experienced the highest production in the first two months, subsequent years saw a dip followed by a partial recovery in 2025. On a month-on-month basis, there was a decline of 9.3% in rabbit production from January 2025 to February 2025, suggesting a short-term slowdown or seasonal fluctuation in demand. However, when comparing February 2025 to the same month in the previous year, February 2024, there was a substantial increase of 47.8%. This significant year-on-year growth implies that, despite the recent monthly dip, the overall demand for rabbit feed has experienced a strong upward trajectory over the past year.



OTHER FEED

1,059
February 2025

1,192
January 2025

-11,2% ↓
Month-on-Month
Difference (%)

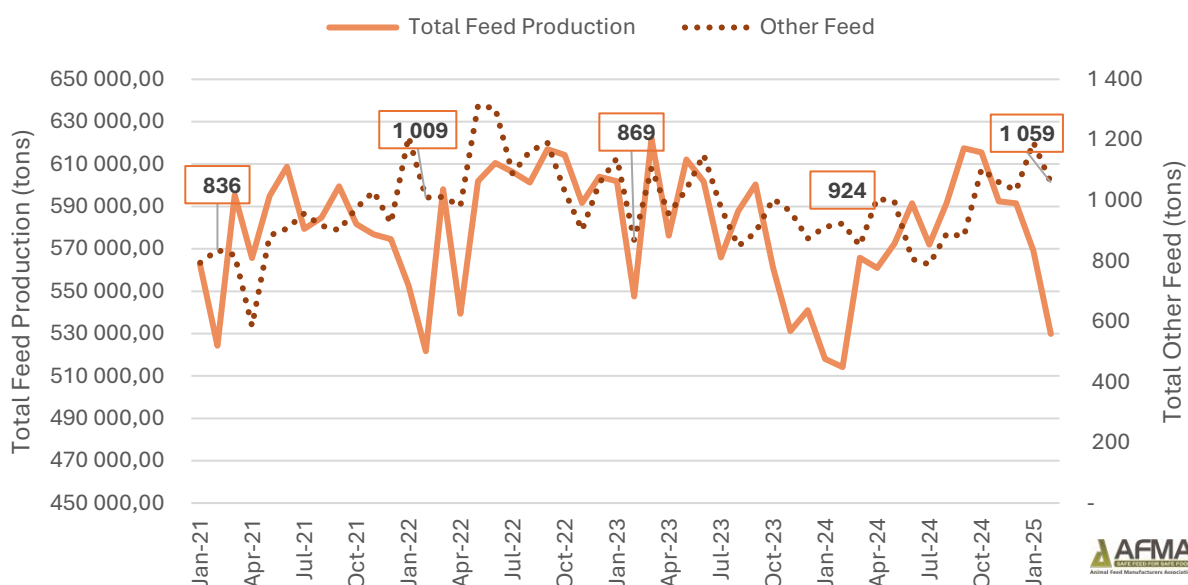
-133
Month-on-Month
Difference (Tons)

1,059
February 2025

924
February 2024

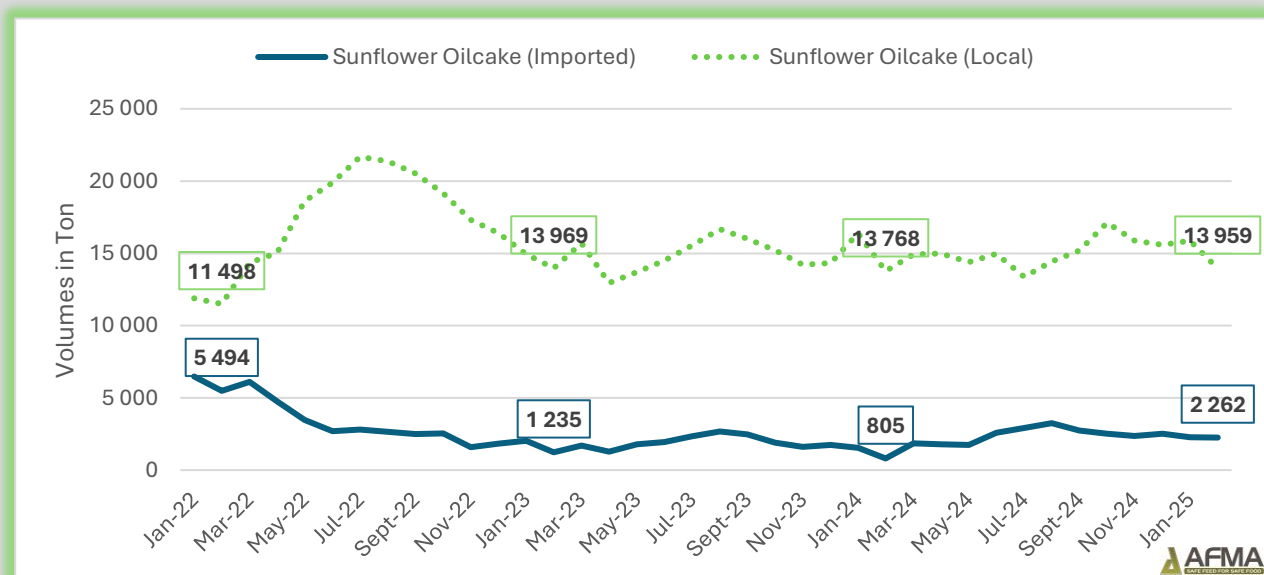
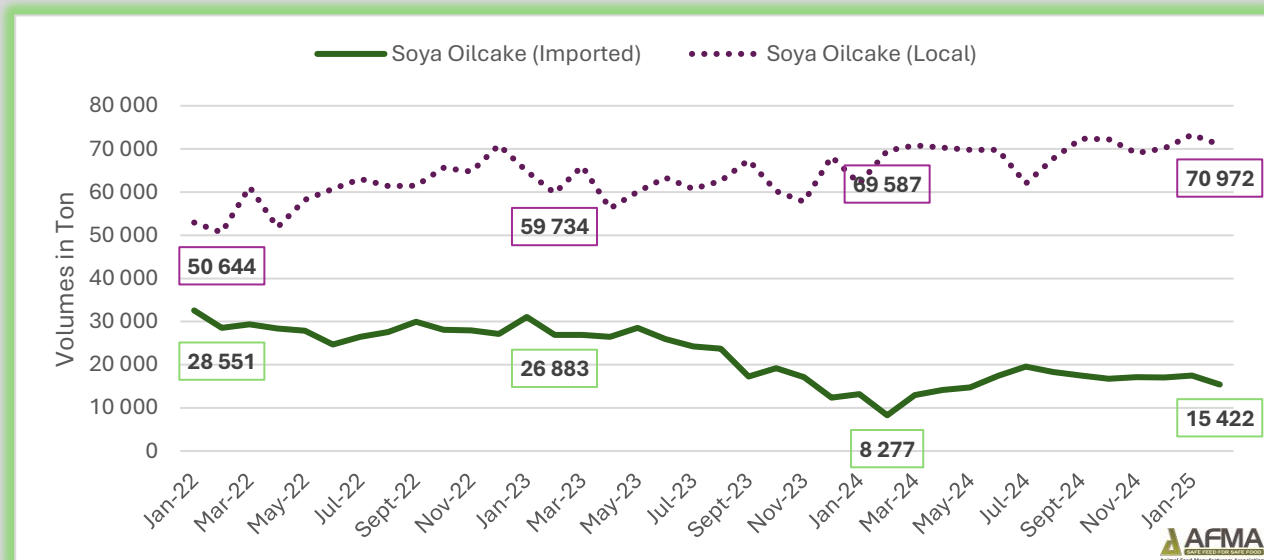
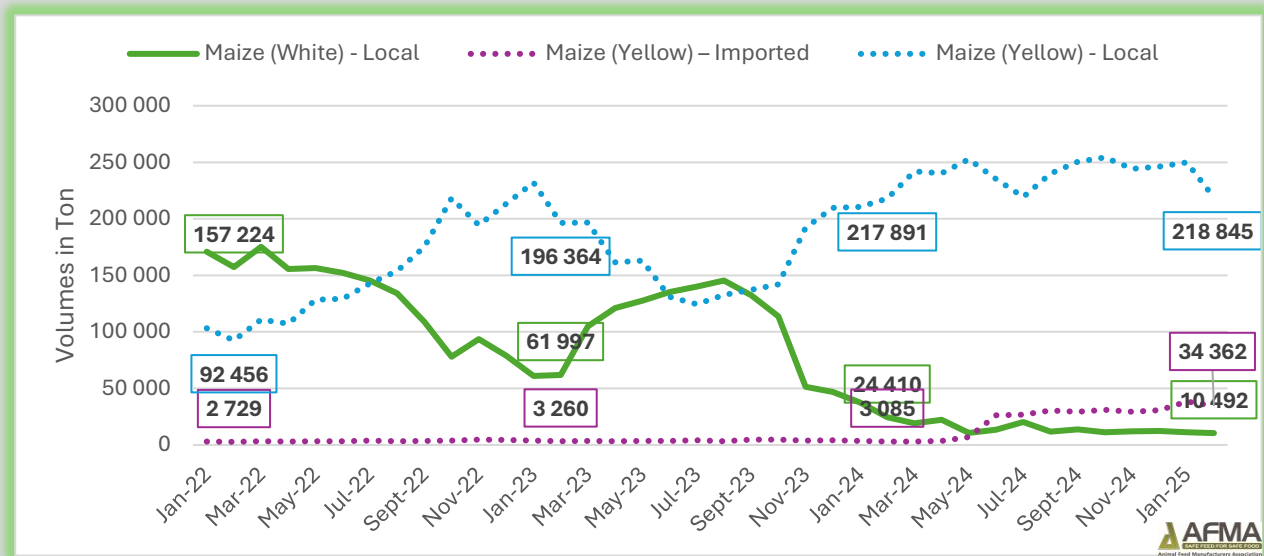
+14,6% ↑
Year-on-Year Difference
(%)

135
Year-on-Year
Difference (Tons)



A comprehensive analysis of the cumulative feed production data across the years 2023, 2024, and 2025 indicates significant variations. In 2023, the total cumulative production amounted to 2,009 tons. This figure declined in 2024 to 1,836 tons, representing a reduction of approximately 173 tons or about 8.6% relative to the previous year. Conversely, in 2025, the cumulative production increased to 2,251 tons, reflecting an increase of approximately 415 tons or roughly 22.6% from 2024. Overall, the data demonstrates a downward trend from 2023 to 2024, followed by a substantial rebound in 2025. On the other hand, there was an 11.2% decline in production from January 2025 to February 2025, indicating a short-term decrease in demand or intake during this period. However, when comparing February 2025 to the same month in the previous year, February 2024, there was a significant increase of 14.6%, suggesting that overall, the feed production has experienced substantial growth over the past year.

RAW MATERIAL USAGE



GRAIN MARKET DIGEST

- The global grain market in April 2025 experienced mixed developments across various sectors. Freight prices for shipping containers averaged USD 2,045.93 per 40-foot container, representing a 6.87% decline month-on-month (MoM) and a 15.61% decrease year-on-year (YoY). This downward trend was primarily attributed to ongoing trade tensions between the United States and China. Meanwhile, the World Bank's Fertilizer Index saw a modest increase, averaging 129.25 points, up 0.66% MoM, driven by higher prices for diammonium phosphate (DAP) and potassium chloride, which more than offset declines in urea prices. The Food and Agriculture Organization (FAO) Cereal Price Index averaged 111.0 points, marking a 1.19% MoM rise but remaining marginally lower by 0.18% YoY. All major cereal categories contributed to the monthly increase, reflecting broad-based price support. Looking ahead, US corn prices are expected to trend upward in the coming months, supported by a 90-day tariff rollback with China that could bolster demand. Brazilian corn prices are also anticipated to remain elevated due to tight domestic supplies and robust ethanol demand; however, shifting US trade policies may exert downward pressure. In Argentina, maize prices are likely to stay firm amid steady demand and ongoing harvest activities, although increasing US competitiveness could limit further gains.
- Recent severe flooding in Argentina has significantly impacted the 2024/25 crop harvest, raising concerns over potential crop losses. Over 260mm of rain in some regions has worsened already poor field conditions, delaying harvest progress—currently around 15 percentage points behind last year—affecting approximately 730,000 hectares that remain unharvested. This weather event has heightened fears of reduced soybean supplies, with futures rising amid supply uncertainties. The heavy rainfall coincided with a critical phase of the harvest, exacerbating delays caused by earlier rains in March 2025 and threatening to cause further crop damage and global supply disruptions.
- In contrast, Brazil's soybean harvest is nearing completion, with 99.7% of the crop gathered according to recent surveys. Most regions, including the Northeast and South, have exceeded 99% completion, with yields generally remaining excellent. The primary exception is Rio Grande do Sul, where adverse weather reduced productivity to an estimated 39 bags per hectare. Overall, Brazil's soybean output is projected at 172.4 million tonnes, marking a record volume and a significant increase over the previous season.
- On the international trade front, the European Union, the second-largest importer of US soybeans after China, recently announced retaliatory tariffs of 25% on US agricultural products, including soybeans. This measure is a response to US tariffs on steel and aluminium and is expected to negatively impact US soybean exports to Europe. The US, with an annual production of just under 119 million tonnes, is projected to export over 50 million tonnes this season, with China remaining the primary recipient. The EU imported approximately 13.1 million tonnes of soybeans last year, sourcing around 41% of its imports from Brazil and the US, underscoring the significance of these markets for US exporters.
- The current landscape of the global grain market reflects a combination of favourable supply conditions in Brazil and challenging weather in Argentina, alongside evolving trade dynamics that influence export prospects. While prices for certain commodities remain resilient, geopolitical tensions and climate-related disruptions pose ongoing risks to global supply chains.

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