AFMA
SAFE FEED FOR SAFE FOOD
Animal Feed Manufacturers Association

Animal Feed Report

APRIL 2025

Report Released: July 2025

INTRODUCTION

Welcome to the AFMA Monthly Animal Feed Report for April 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 (April 2025 compared to March 2025) and year-over-year (April 2025 compared to April 2024).

Analysis of the cumulative feed production for the first four months of 2023 through 2025 highlights significant trends.

- 2023: 2,347,745 tons
- 2024: 2,158,964 tons (▼8.0% vs. 2023)
- 2025: 2,250,231 tons (▲4.2% vs. 2024)

In 2023, total production amounted to 2,347,745 tons. There was an 8.0% decrease in 2024, with production declining to 2,158,964 tons. Nonetheless, the industry demonstrated resilience in 2025, with production increasing by 4.2% over 2024 to reach 2,250,231 tons.

The growth trajectory in AFMA feed production is clearly reflected in both the month-on-month and year-on-year comparisons shown below, highlighting a recovery.

Month-on-Month (March → April 2025):
- March 2025: 591,693 tons
- April 2025: 542,160 tons
- Change: ▼49,533 tons (▼8.4%)

Year-on-Year (April 2024 → April 2025):
- April 2024: 560,942 tons
- April 2025: 542,160 tons
- Change: ▼18,782 tons (▼3.3%)

The analysis of feed production data indicates a significant month-on-month reduction from March to April 2025, with production declining from 591,693 tons to 542,160 tons with a decrease of 49,533 tons or approximately 8.4%. This represents a notable short-term contraction in production activity within a single month. On an annual basis, comparing April 2024 to April 2025, production decreased by 18,782 tons, or approximately 3.3%, from 560,942 tons to 542,160 tons. Although the year-on-year decline is less pronounced than the monthly change, it nonetheless reflects a sustained downward trend in feed manufacturing over the past year. Overall, these figures suggest a period of reduced production both in the short term and across the annual comparison, potentially driven by shifts in demand impacting feed production during this period.

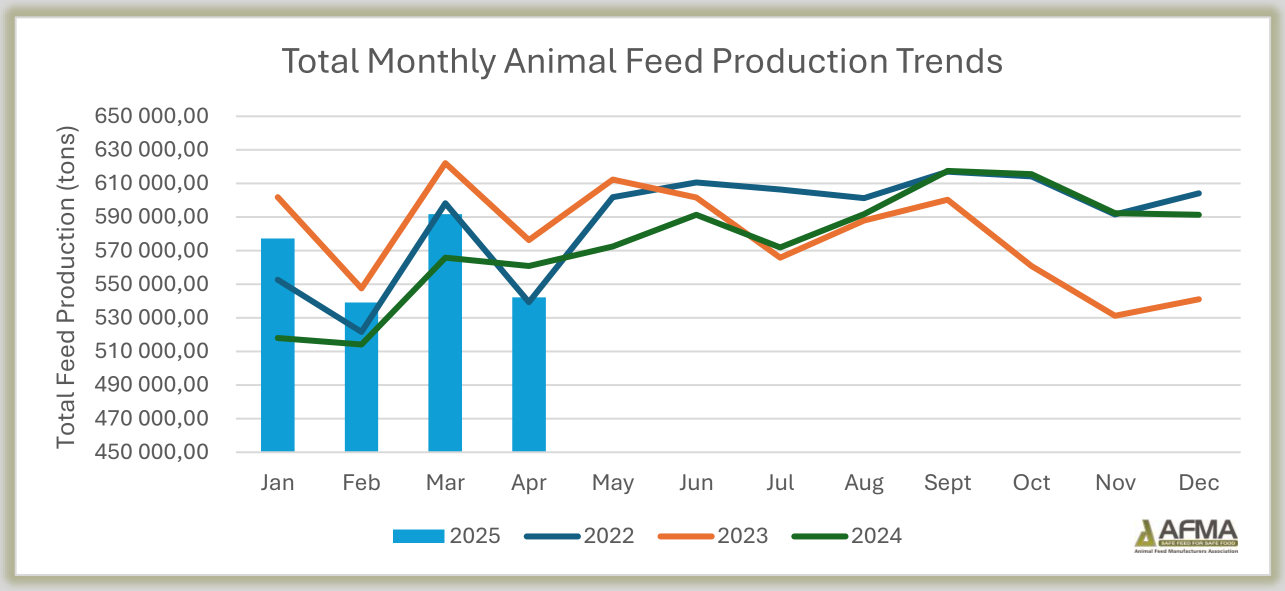
Important note

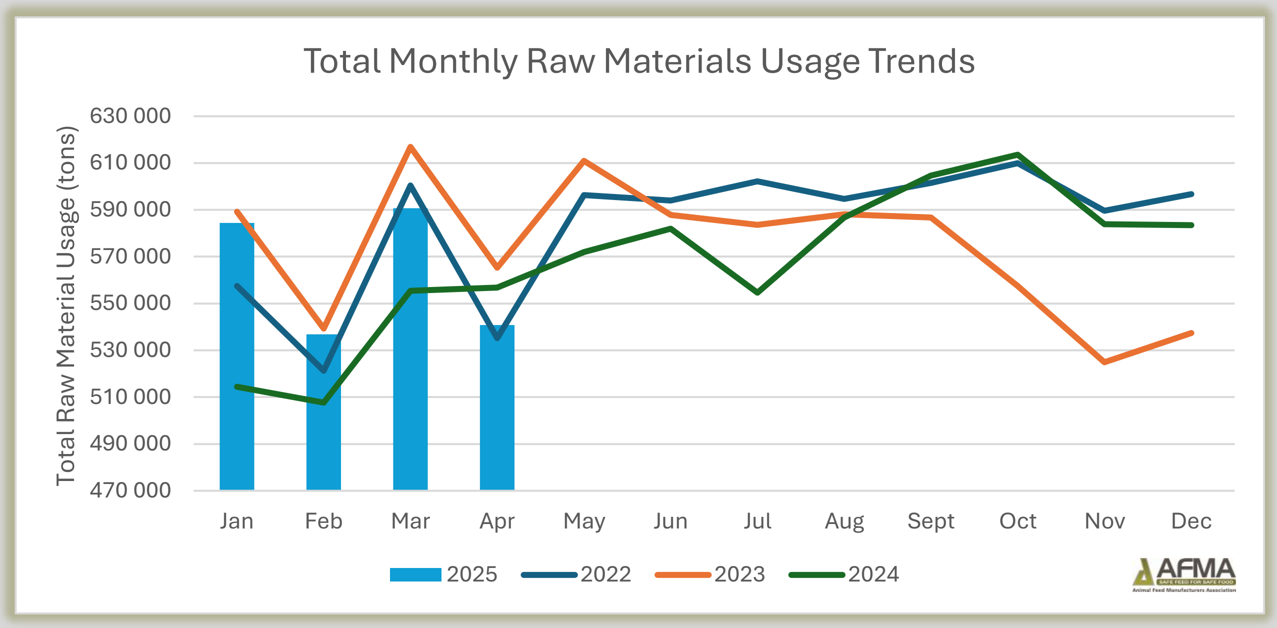
The March 2025 AFMA official data is used in this report, as the release of July 2025 offers a comparative analysis of *April 2025* with *April 2024* (year-on-year) and *April 2025* with *March 2025* (month-on-month). Total cumulative production (sum January and April).

See the link below from the AFMA website
https://www.afma.co.za/industry-statistics/

TOTAL FEED PRODUCTION

542,157	591,693	-8,4%	-49,536
April 2025	March 2025	Month-on-Month Difference (%)	Month-on-Month Difference (Tons)
542,157	560,942	-3,3%	-18,785
April 2025	April 2024	Year-on-Year Difference (%)	Year-on-Year Difference (*Tons*)

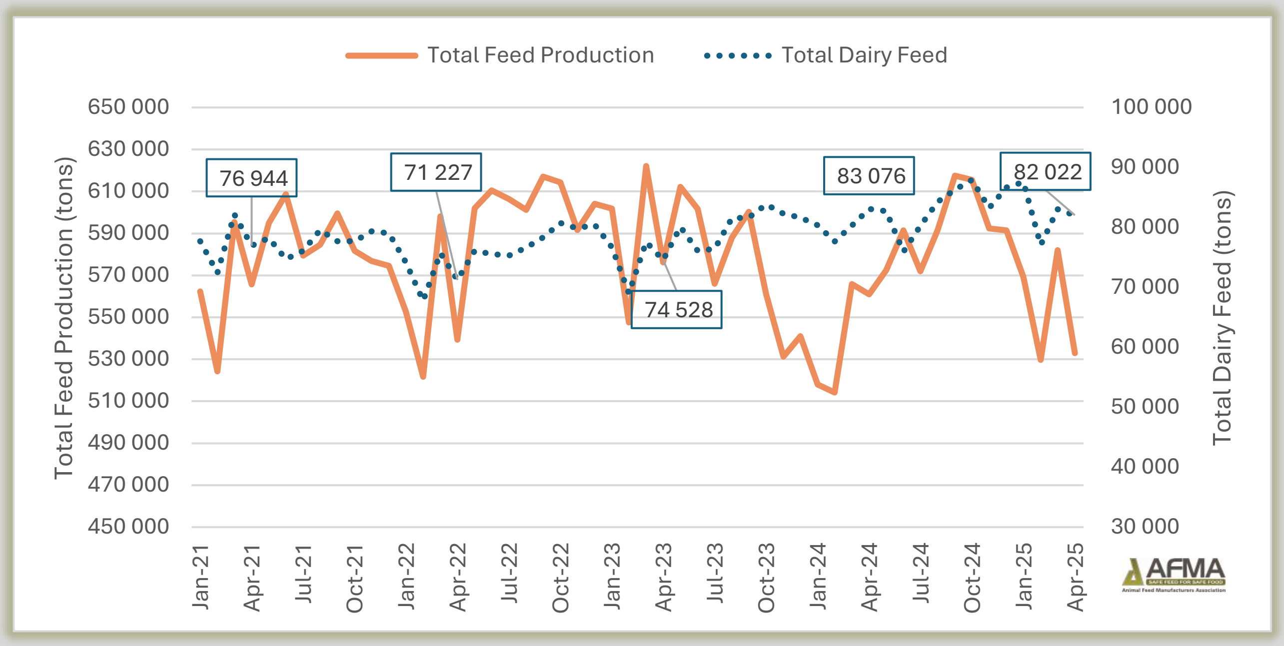




DAIRY FEED

82,022	83,007	-1,2%	-985
April 2025	*March 2025*	*Month-on-Month* Difference (%)	*Month-on-Month* Difference (Tons)

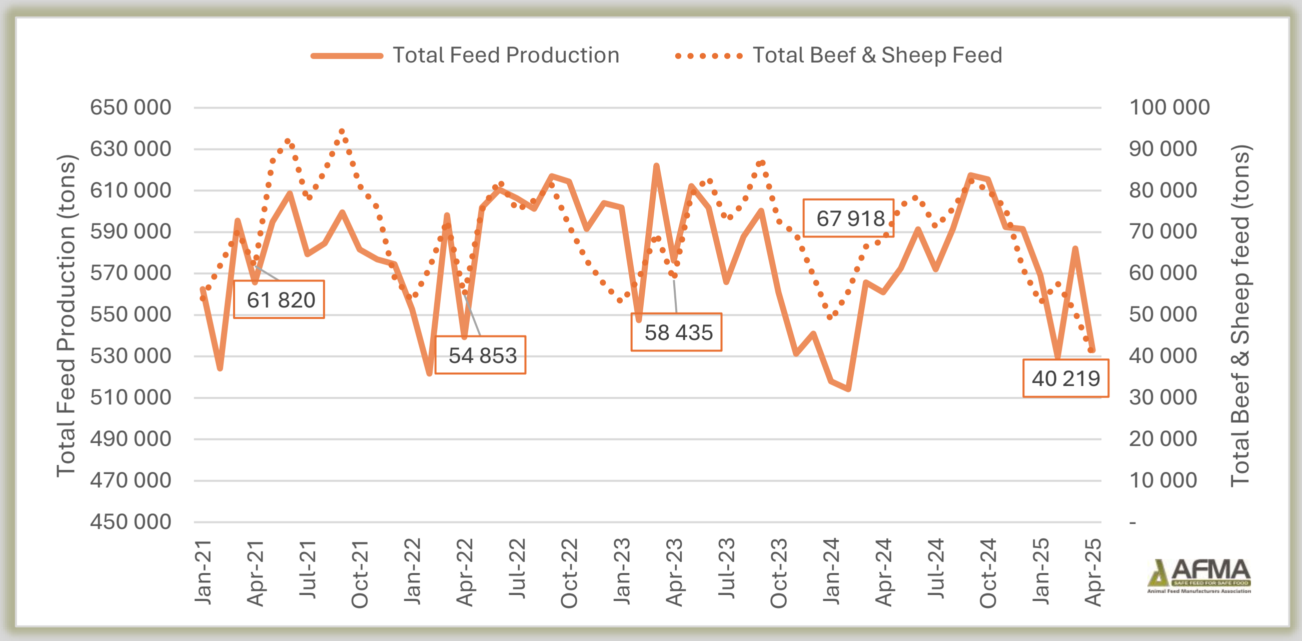
82,022	83,076	-1,3%	-1,054
April 2025	*April 2024*	*Year-on-Year* Difference (%)	*Year-on-Year* Difference (Tons)



The analysis of the total cumulative dairy feed production over the first four months of the years 2023, 2024, and 2025 reveals a consistent upward trend in overall output. In 2023, the cumulative production amounted to 297,739 tons, serving as the baseline for subsequent years. This figure increased to 321,417 tons in 2024, reflecting a year-over-year growth of approximately 7.88%. The upward trend continued into 2025, with total production reaching 329,610 tons, representing an additional year-over-year increase of about 2.58%. Despite the overall growth in the cumulative totals, month-on-month data for March and April 2025 shows a slight decline in production. Specifically, dairy feed production decreased from 83,007 tons in March 2025 to 82,022 tons in April 2025, representing a month-on-month decline of approximately 1.2%. On a year-on-year basis, the April 2025 figure also declined compared to April 2024, dropping from 83,076 tons to 82,022 tons, which corresponds to a decrease of approximately 1.3%.

BEEF & SHEEP FEED

40,219 *April 2025*	50,624 *March 2025*	-20,6% *Month-on-Month* Difference (%)	-10,405 *Month-on-Month* Difference (Tons)
40,219 *April 2025*	67,918 *April 2024*	-40,8% *Year-on-Year* Difference (%)	-27,699 *Year-on-Year* Difference (Tons)

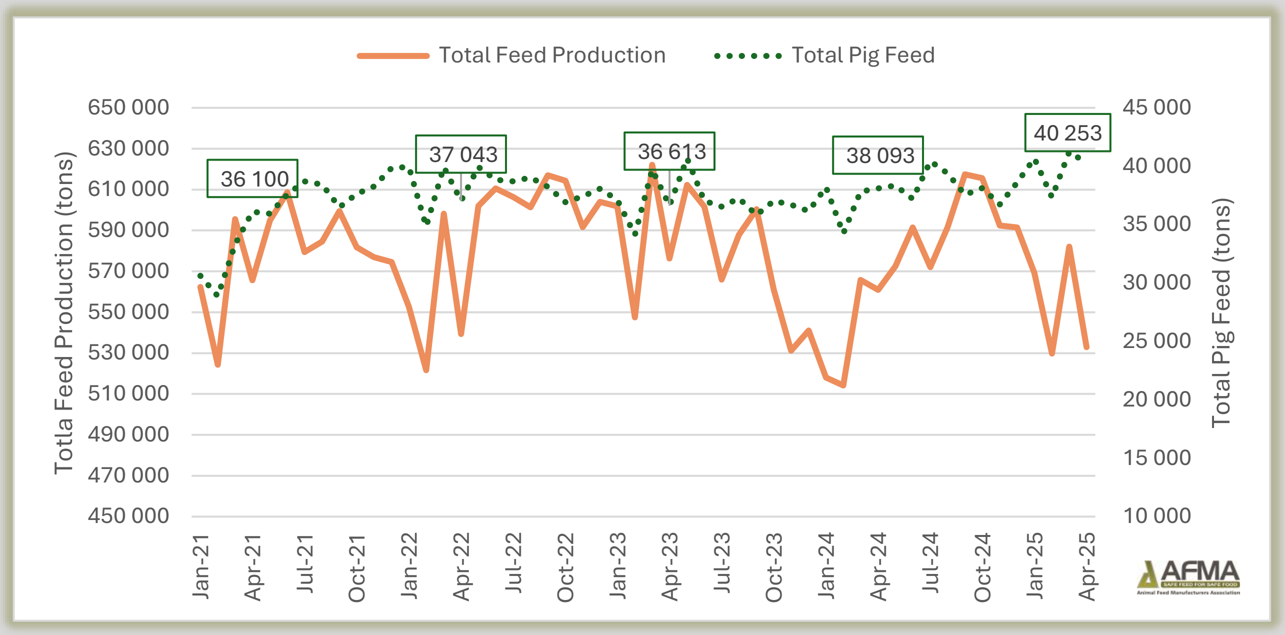


The analysis of the total cumulative feed production for beef and sheep over the initial four months of the years 2023, 2024, and 2025 indicates noticeable trends in production volumes. In 2023, total feed production amounted to 239,920 tons. A slight reduction was observed in 2024, with total production decreasing to 238,787 tons, representing an approximate decline of 0.46%. This downward trend became more pronounced in 2025, where total feed production further diminished to 201,453 tons, reflecting a significant decrease of approximately 15.64% relative to the previous year. An examination of month-to-month variations within 2025 reveals a notable decline in feed production from March to April. Specifically, production decreased from 50,624 tons in March to 40,219 tons in April, corresponding to a reduction of 20.6%. Additionally, a year-over-year comparison for April 2025 indicates a substantial decline in feed production relative to April 2024. Production in April 2025 declined to 40,219 tons from 67,918 tons in April 2024, representing an approximate decrease of 40.8%.

PIG FEED

40,253	41,237	-2,4%	-984
April 2025	*March 2025*	*Month-on-Month* Difference (%)	*Month-on-Month* Difference (Tons)

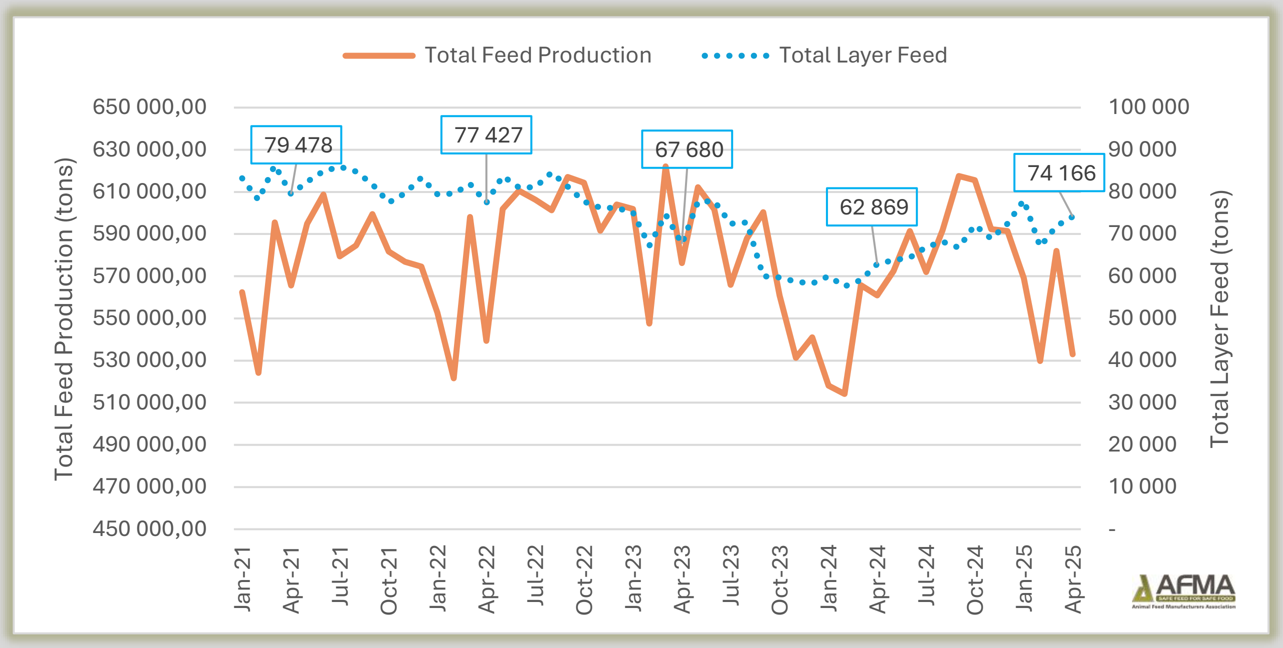
40,253	38,093	+5,7%	2,160
April 2025	*April 2024*	*Year-on-Year* Difference (%)	*Year-on-Year* Difference (Tons)



The analysis of the total cumulative pig feed production over the first four months of the years 2023, 2024, and 2025 reveals a steady upward trend in overall pig production. In 2023, the cumulative feed production amounted to 147,564 tons, which increased to 148,345 tons in 2024, representing a year-over-year growth of approximately 0.55%. The subsequent rise to 159,505 tons in 2025 indicates a more substantial growth of approximately 7.33% compared to 2024. Despite this overall growth trend, a short-term analysis of monthly data within April 2025 shows a decline in feed production. Specifically, pig feed production decreased from 41,237 tons in March 2025 to 40,253 tons in April 2025, representing a month-on-month decline of approximately 2.4%. Conversely, when examining the year-on-year comparison for April, there is a notable increase in feed production. Production in April 2025 reached 40,253 tons, up from 38,093 tons in April 2024, reflecting a year-over-year growth rate of approximately 5.7%.

LAYER FEED

74,166	71,912	+3,1%	2,254
April 2025	*March 2025*	*Month-on-Month* Difference (%)	*Month-on-Month* Difference (Tons)
74,166	62,869	+18,0%	11,297
April 2025	*April 2024*	*Year-on-Year* Difference (%)	*Year- on-Year* Difference (Tons)

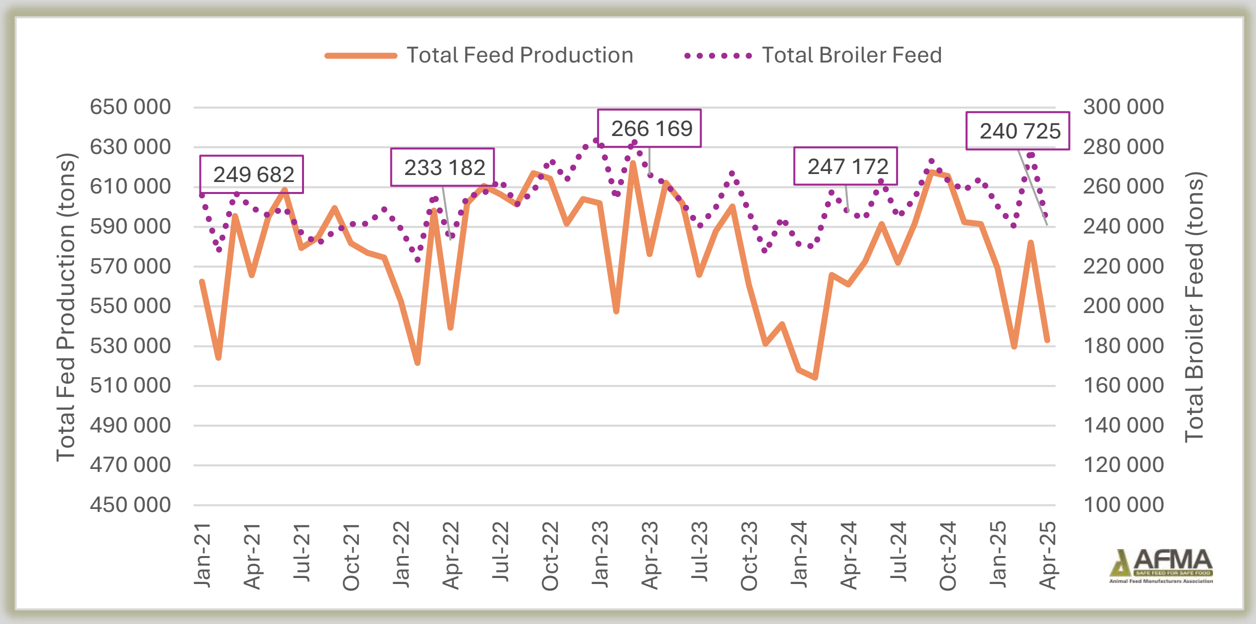


An analysis of the total cumulative layer feed production during the first four months of 2023, 2024, and 2025 highlights significant fluctuations and evolving trends. In 2023, the cumulative feed production reached 284,666 tons, establishing a baseline for subsequent years. A decline occurred in 2024, with total production decreasing to 239,563 tons approximately a 15.9% reduction from 2023. Conversely, in 2025, cumulative feed production increased markedly to 291,141 tons, representing an approximate 21.6% growth compared to 2024. Focusing on monthly data for April 2025, feed production rose from 71,912 tons in March to 74,166 tons in April, reflecting a month-on-month increase of 2,254 tons or 3.1%. This steady upward trend within the year indicates continued growth in production. Additionally, a year-on-year comparison between April 2024 and April 2025 shows an increase from 62,869 tons to 74,166 tons resulting in an 18.0% rise.

BROILER FEED

240,725	279,033	-13,7%	-38,308
April 2025	*March 2025*	*Month-on-Month* Difference (%)	*Month-on-Month* Difference (Tons)

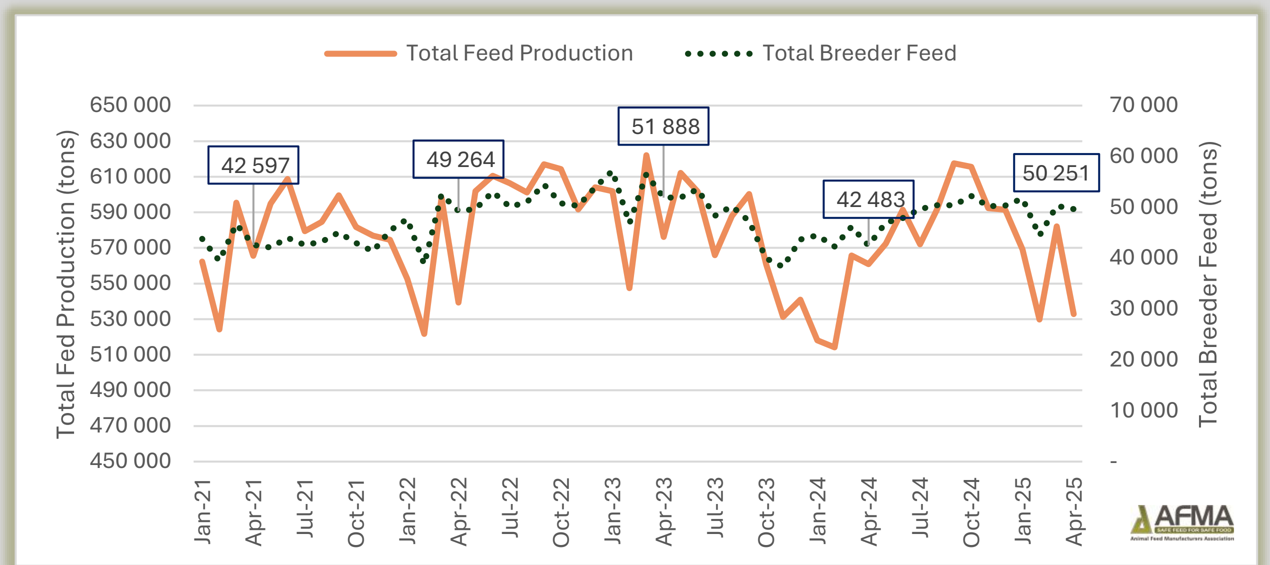
240,725	247,172	-2,6%	-6,447
April 2025	*April 2024*	*Year-on-Year* Difference (%)	*Year-on-Year* Difference (Tons)



The comprehensive analysis of total cumulative broiler feed production during the first four months of 2023, 2024, and 2025 reveals notable fluctuations in output levels. In 2023, the cumulative production peaked at 1,089,124 tons, indicating a robust period of activity. This figure declined in 2024 to 966,248 tons, representing an approximate decrease of 11.2%. In 2025, there was a partial recovery, with cumulative production rising to 1,010,429 tons with an increase of about 4.5% compared to 2024 though still approximately 7.2% below the 2023 peak. Monthly data for April 2025 shows a sharp month-over-month drop, with production decreasing from 279,033 tons in March to 240,725 tons in April with an approximate reduction of 13.7%. Year-over-year, April 2025's production was also lower than April 2024, which recorded 247,172 tons, indicating a decrease of roughly 2.6%.

BREEDER FEED

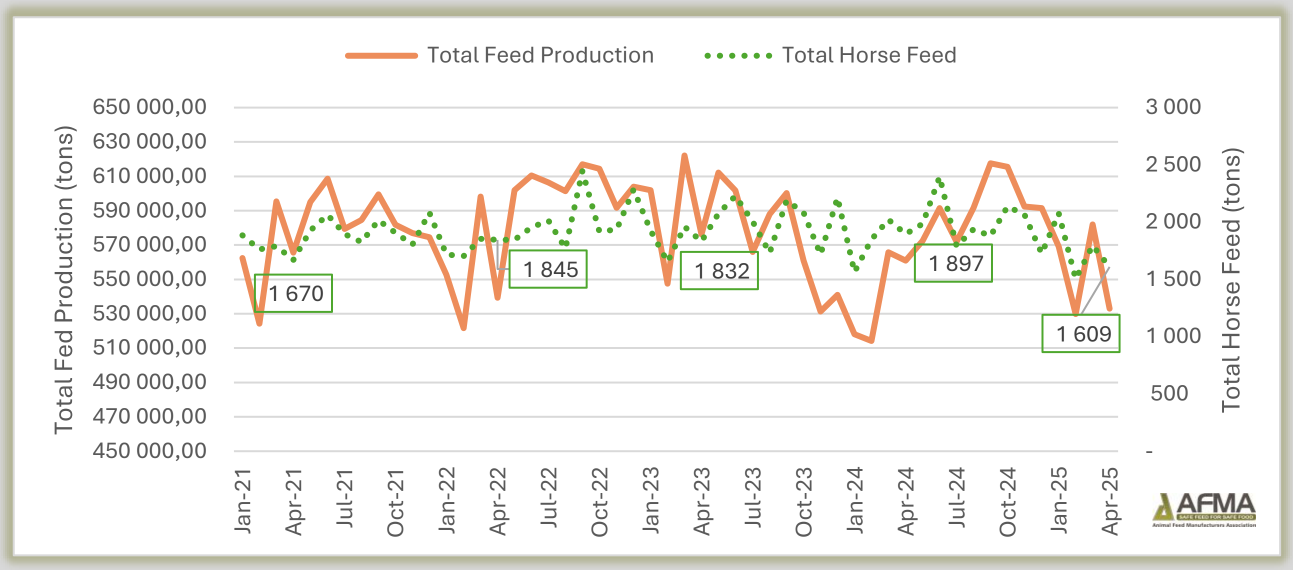
49,644	50,251	-1,2%	-607
April 2025	*March 2025*	Month-on-Month Difference (%)	Month-on-Month Difference (Tons)
49,644	42,483	+16,9%	7,161
April 2025	*April 2024*	Year-on-Year Difference (%)	Year-on-Year Difference (*Tons*)



The analysis of cumulative breeder feed production during the first four months of 2023, 2024, and 2025 demonstrates notable fluctuations in production volumes. In 2023, total cumulative production reached 212,341 tons, representing the highest level among the three years. This figure declined to 175,427 tons in 2024, marking a decrease of approximately 17.3%. Conversely, in 2025, cumulative production increased to 196,039 tons, indicating an 11.7% recovery and growth relative to 2024. Analyzing month-on-month changes, breeder feed production from March to April 2025 experienced a modest decline of 1.2%, decreasing from 50,251 tons to 49,644 tons. Despite this short-term decrease, the year-on-year comparison reveals a substantial 16.9% increase in April 2025 relative to April 2024, which recorded 42,483 tons.

HORSE FEED

1,609 April 2025	1,794 *March 2025*	-10,3% *Month-on-Month* Difference (%)	-185 *Month-on-Month* Difference (Tons)
1,609 *April 2025*	1,897 *April 2024*	-15,2% *Year-on-Year* Difference (%)	-288 *Year-on-Year* Difference (Tons)

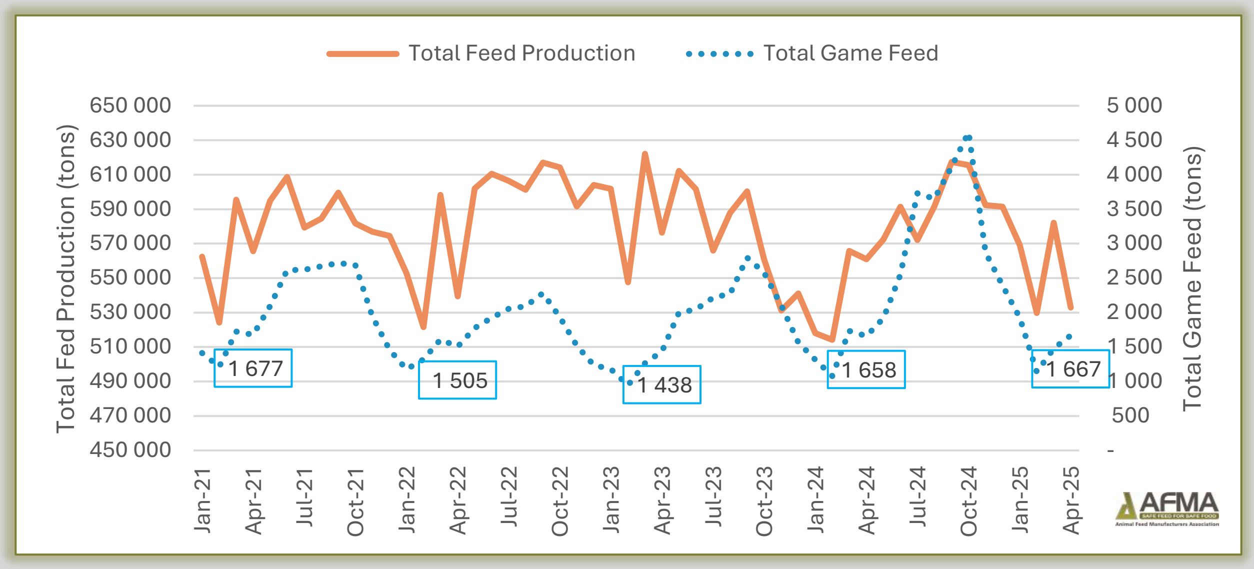


Analysis of the total cumulative horse feed production during the initial four months of 2023, 2024, and 2025 indicates a consistent downward trend. In 2023, cumulative production reached 7,372 tons. This figure slightly declined in 2024 to 7,332 tons, representing a marginal decrease of approximately 0.54%. The downward trend persisted into 2025, with cumulative production decreasing further to 6,986 tons, a reduction of approximately 4.65% compared to 2024. Overall, these data points reflect a steady decline in horse feed production over the three-year period. Further examination of month-on-month and year-on-year changes offers additional insights into recent production patterns. Between March and April 2025, there was a significant month-on-month decline of 10.3%, with production decreasing from 1,794 tons to 1,609 tons. Additionally, the April 2025 production of 1,609 tons represents a 15.2% decrease compared to April 2024, which recorded 1,897 tons.

GAME FEED

1,667	1,480	+12,6%	187
April 2025	*March 2025*	*Month-on-Month* Difference (%)	*Month-on-Month* Difference (Tons)

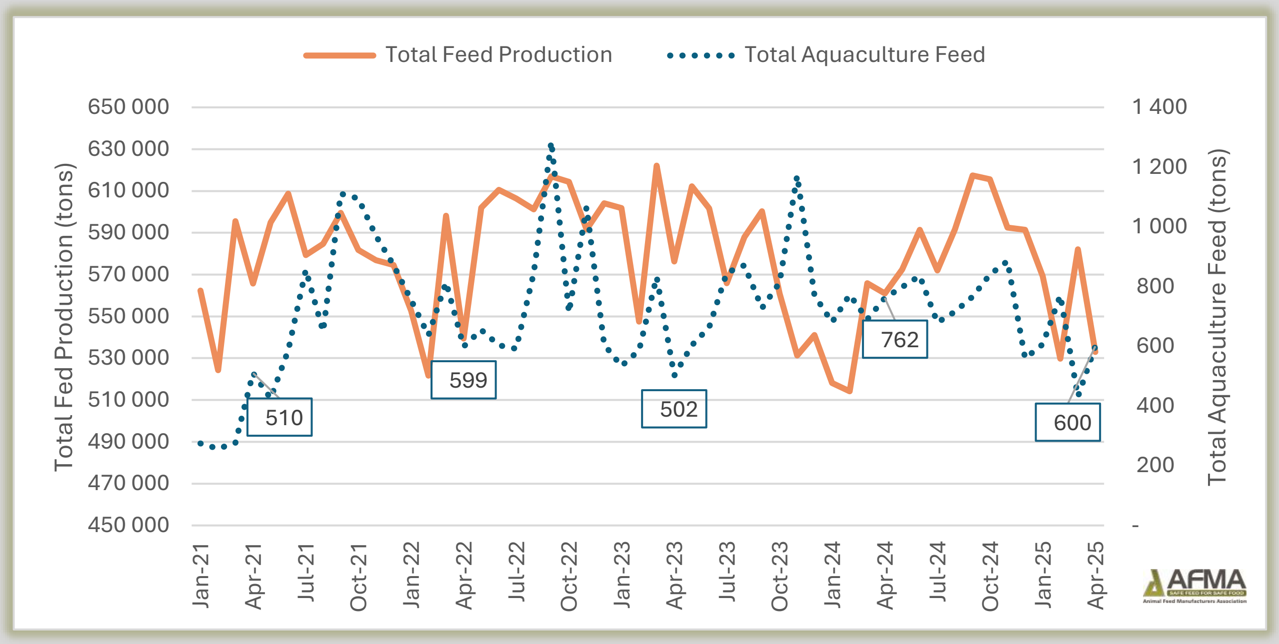
1,667	1,658	+0,5%	9
April 2025	*April 2024*	*Year-on-Year* Difference (%)	*Year-on-Year* Difference (Tons)



The analysis of total cumulative game feed production over the first four months of 2023, 2024, and 2025 demonstrates a consistent upward trend. In 2023, the cumulative feed production totaled 4,826 tons. This figure experienced a significant increase in 2024, reaching 5,785 tons, representing an approximate year-over-year growth of 19.8%. The upward trend persisted into 2025, with cumulative production reaching 6,213 tons, reflecting a further increase of approximately 7.4% compared to 2024. Overall, from 2023 to 2025, total cumulative feed production exhibited substantial growth, indicating steady expansion over the three-year period. Monthly data from March to April 2025 shows a notable month-on-month increase, with feed production rising from 1,480 tons in March to 1,667 tons in April with an approximate growth of 12.6%. This indicates a strong monthly expansion during this period. When comparing April 2024 to April 2025 on an annual basis, production increased modestly from 1,658 tons to 1,667 tons, representing roughly 0.5% growth. Although the overall annual growth remains positive, this rate has decelerated compared to the recent month-on-month surge.

AQUACULTURE FEED

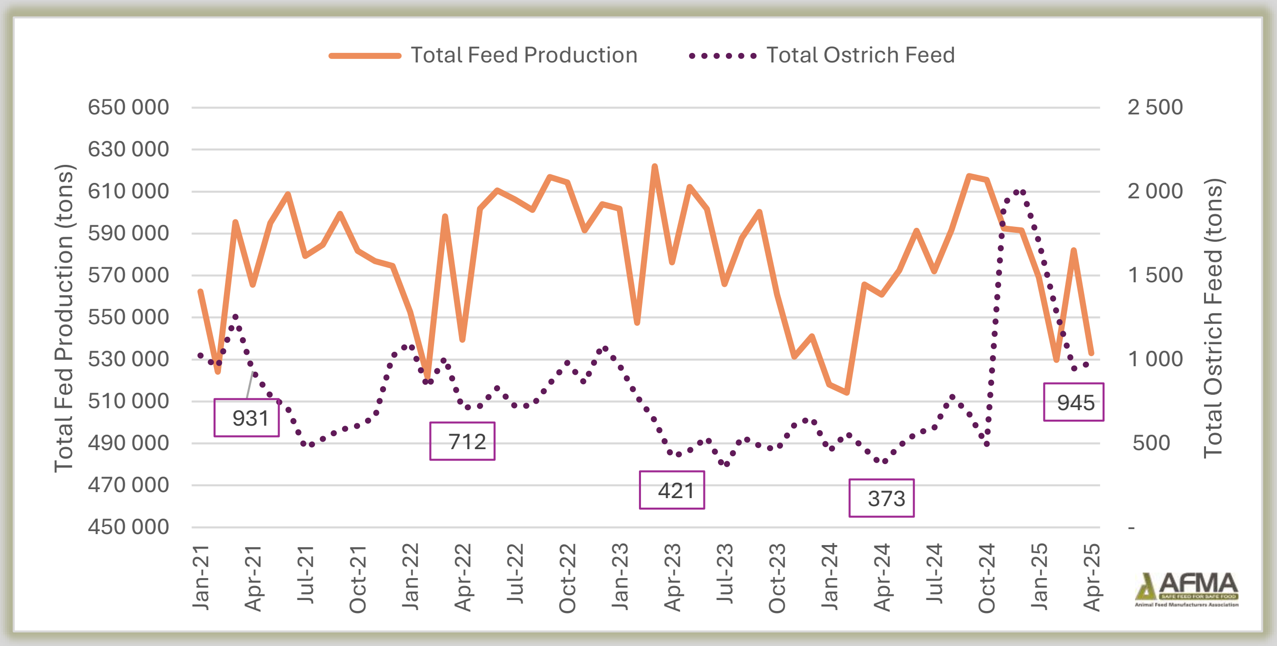
600 *April 2025*	431 *March 2025*	+39,2% *Month-on-Month* Difference (%)	169 *Month-on-Month* Difference (Tons)
600 *April 2025*	762 *April 2024*	-21,3% *Year-on-Year* Difference (%)	-162 *Year-on-Year Difference* (Tons)



An analysis of the total cumulative aquaculture feed production over the first four months of the years 2023, 2024, and 2025 indicates notable fluctuations. In 2023, the cumulative production reached 2,455 tons. This figure increased in 2024 to 2,905 tons, representing an approximate year-on-year growth of 18.5%. However, in 2025, the cumulative production decreased to 2,407 tons, reflecting a decline of approximately 17.2% relative to 2024. A detailed examination of monthly data reveals a substantial month-on-month increase in feed production from March to April 2025. Specifically, production rose from 431 tons in March to 600 tons in April, corresponding to an approximate growth of 39.2%. Conversely, when comparing April data across consecutive years, a different trend emerges. In April 2024, production was 762 tons, which decreased to 600 tons in April 2025, representing a year-on-year decline of approximately 21.3%.

OSTRICH FEED

980 April 2025	945 March 2025	+3,7% Month-on-Month Difference (%)	35 Month-on-Month Difference (Tons)
980 April 2025	373 April 2024	+162,7% Year-on-Year Difference (%)	607 Year-on-Year Difference (Tons)

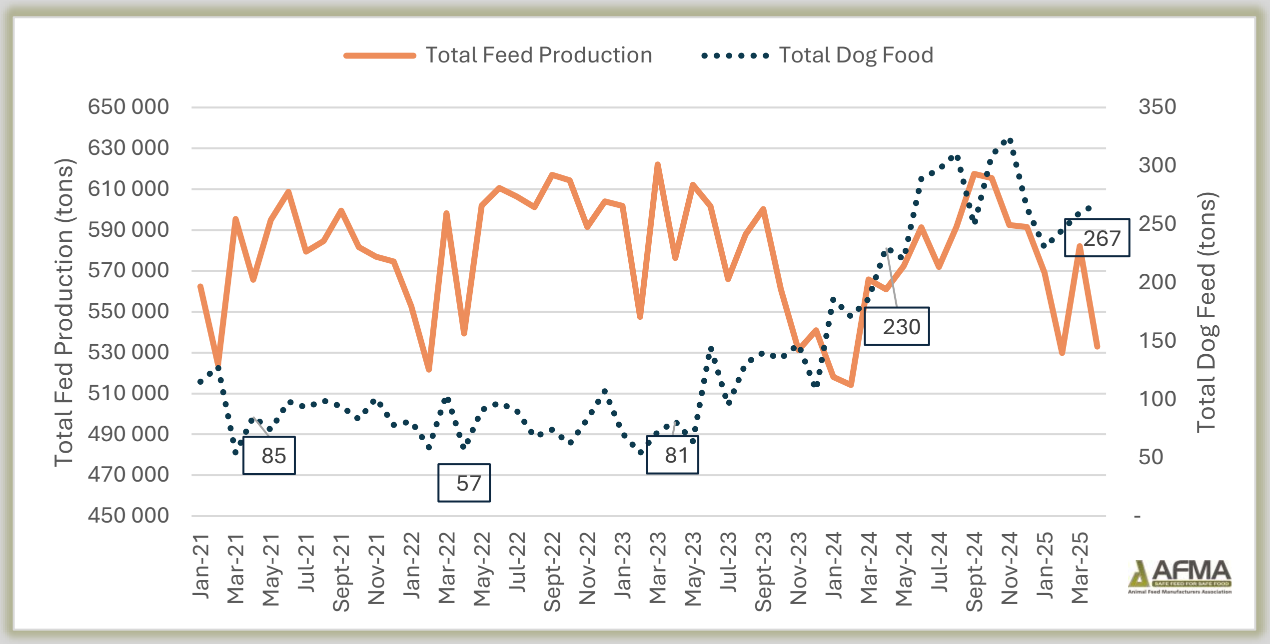


The analysis of the total cumulative ostrich feed production over the first four months of the years 2023, 2024, and 2025 reveals notable fluctuations in production volumes. In 2023, the cumulative feed production amounted to 2,801 tons, reflecting a relatively high initial output. However, this figure declined significantly in 2024 to 1,856 tons, representing a decrease of approximately 33.7%. Conversely, in 2025, there was a marked recovery and growth in production, with the cumulative total reaching 2,912 tons, which is an increase of about 56.8% compared to 2024. Focusing on the month-to-month dynamics within April 2025, there was a modest increase in feed production from 945 tons in March to 980 tons in April. This represents a month-on-month growth of approximately 3.7%. Despite this positive monthly change, the year-on-year comparison between April 2024 and April 2025 shows a dramatic increase. Specifically, the feed production in April 2024 was 373 tons, whereas in April 2025, it surged to 980 tons.

DOG FEED

267	260	+2,7%	7
April 2025	*March 2025*	*Month-on-Month* Difference (%)	*Month-on-Month* Difference (Tons)

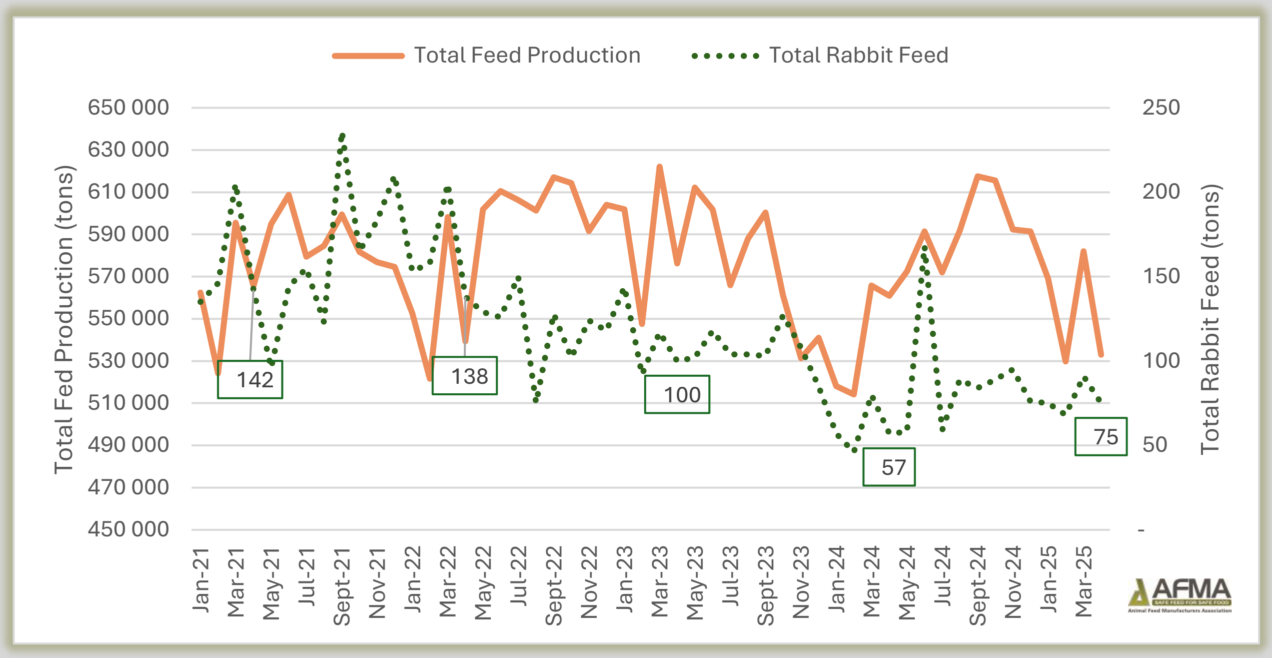
267	230	+16,1%	37
April 2025	*April 2024*	*Year-on-Year* Difference (%)	*Year-on-Year* Difference (Tons)



The analysis of the total cumulative dog feed production during the first four months of 2023, 2024, and 2025 indicates a pronounced upward trajectory over this period. In 2023, total production was 278 tons, establishing a baseline for subsequent years. This figure surged to 773 tons in 2024, representing an approximate growth of 177.7% year-over-year. The upward trend persisted into 2025, with production reaching 1,002 tons, reflecting an additional increase of approximately 29.5% compared to 2024. These data points demonstrate a robust and consistent annual increase in cumulative dog feed production across the three-year span. An examination of month-on-month variations within 2025 reveals a modest increase of 2.7% from March to April, with production rising from 260 tons in March to 267 tons in April. Additionally, comparing April 2024 to April 2025 shows an increase from 230 tons to 267 tons, amounting to approximately a 16.1% rise. This indicates that despite short-term fluctuations, the overall trend reflects sustained growth in production year-over-year.

RABBIT FEED

75 *March 2025*	91 *February 2025*	-17,6% *Month-on-Month* Difference (%)	-16 *Month-on-Month* Difference (Tons)
75 *March 2025*	57 *March 2024*	+31,6% *Year-on-Year* Difference (%)	18 *Year-on-Year* Difference (Tons)

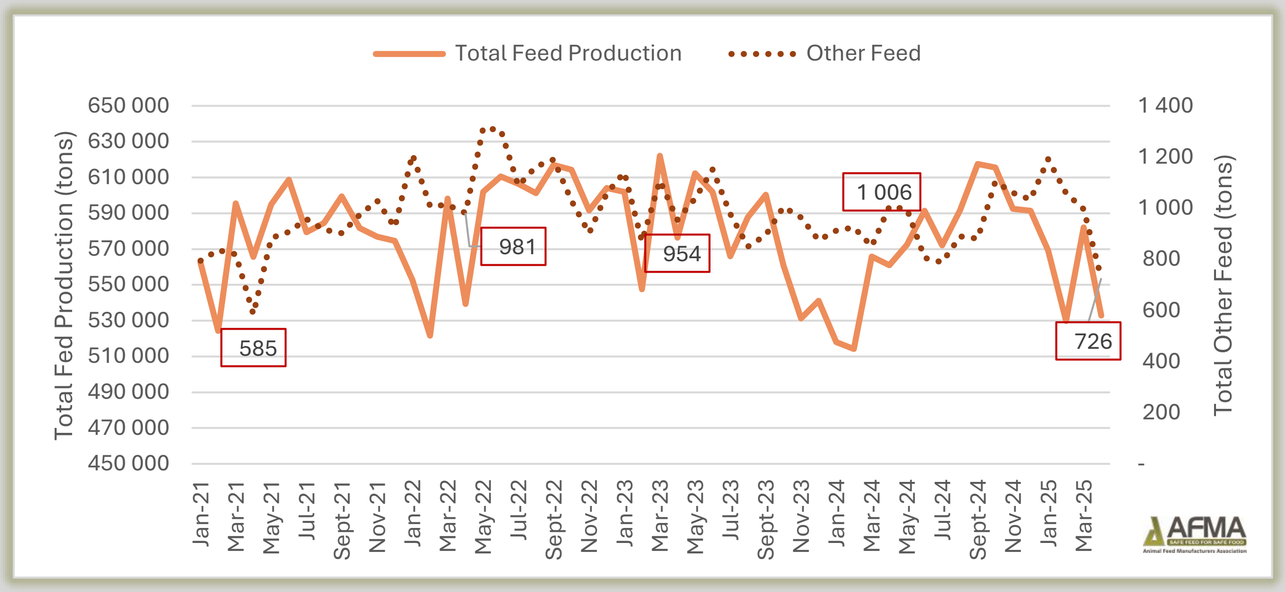


A comprehensive analysis of the total cumulative rabbit feed production during the first four months of 2023, 2024, and 2025 indicates notable fluctuations in output. In 2023, the production volume was 453 tons. This decreased to 240 tons in 2024, reflecting a significant reduction. However, in 2025, production increased to 309 tons, demonstrating a partial recovery. These figures highlight the variable trends in rabbit feed production over the three-year period. Notwithstanding the overall upward trend, month-to-month analysis within April 2025 reveals a temporary decline in production. Specifically, feed output decreased from 91 tons in March 2025 to 75 tons in April 2025, reflecting a month-on-month decrease of approximately 17.6%. Conversely, when comparing year-over-year data, there is a clear growth trend: April 2025's production of 75 tons exceeds the 57 tons recorded in April 2024, representing a significant year-over-year increase of approximately 31.6%.

OTHER FEED

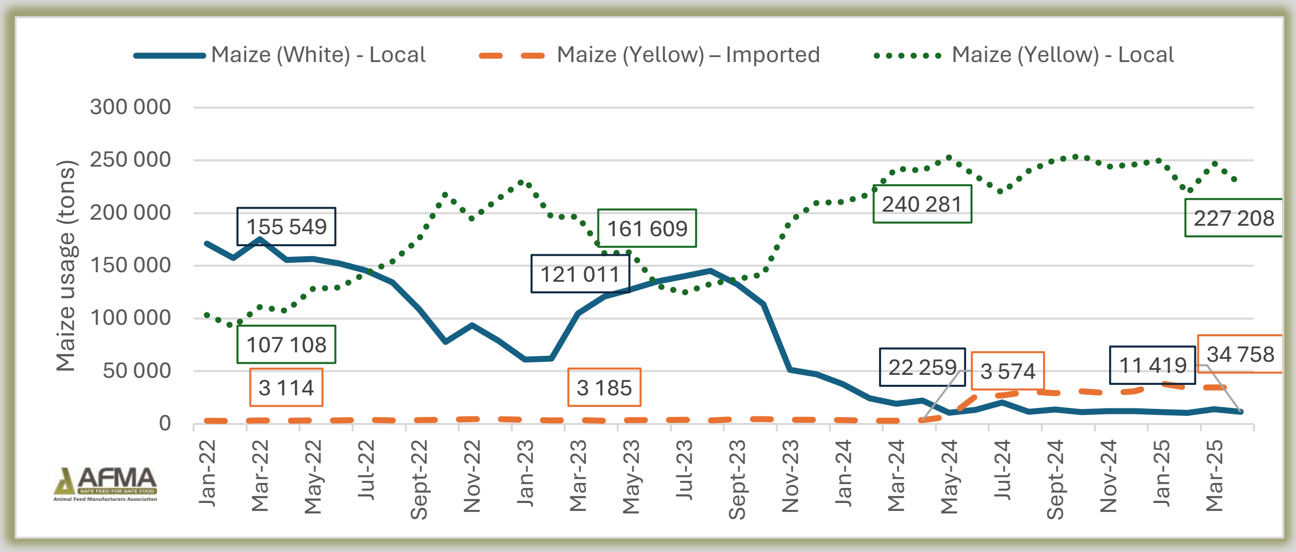
726	996	-27,1%	-270
April 2025	*February 2025*	*Month-on-Month* Difference (%)	*Month-on-Month* Difference (Tons)

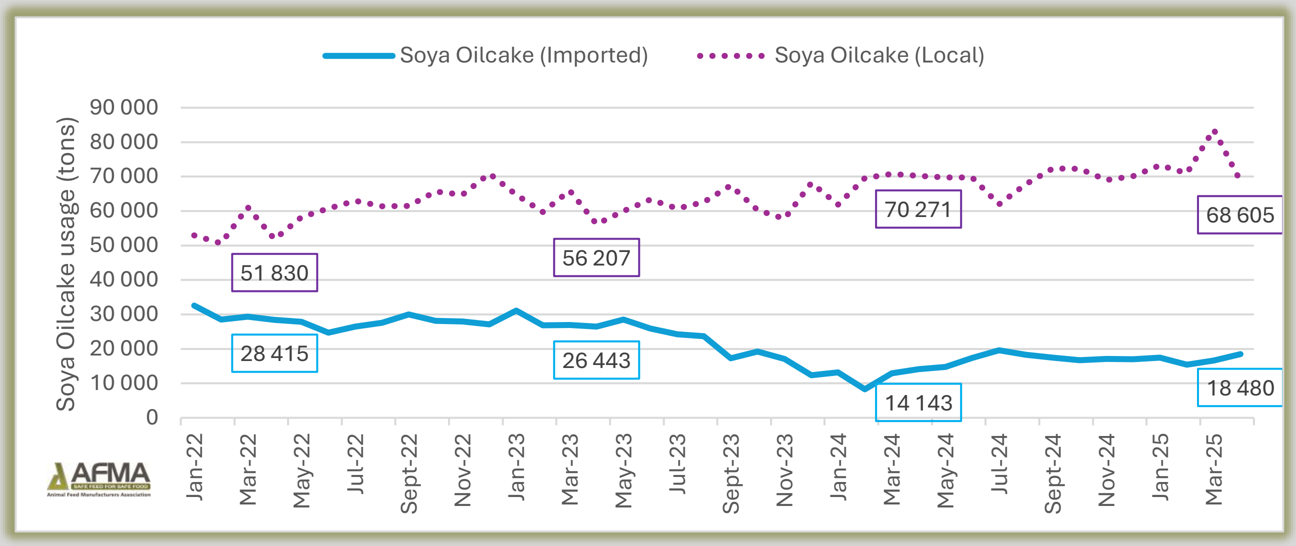
726	1,006	-27,8%	-280
April 2025	*April 2024*	*Year-on-Year* Difference (%)	*Year-on-Year* Difference (Tons)

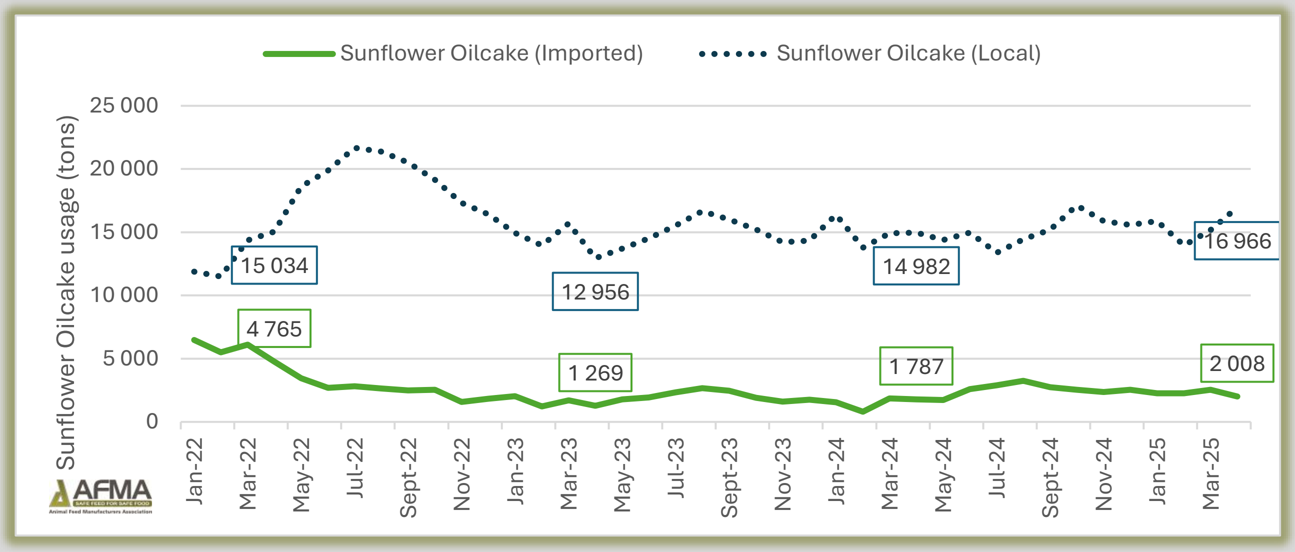


The cumulative analysis of other feed production over the first four months of 2023, 2024, and 2025 highlights notable fluctuations in output levels. In 2023, total production reached 4,070 tons, the highest among the three years. This figure declined to 3,693 tons in 2024, representing a decrease of approximately 9.16%. Despite this downturn, production increased again in 2025, reaching 3,973 tons with a growth of approximately 7.52% compared to 2024 indicating a partial recovery and upward trend in that year. Monthly comparisons reveal a significant reduction in feed production from March to April 2025, where output dropped from 996 tons to 726 tons, a decrease of 27.1%. Year-on-year analysis of April shows a similar trend, with production decreasing from 1,006 tons in April 2024 to 726 tons in April 2025 representing a reduction of approximately 27.8%. Overall, while the cumulative data suggest a recovery in 2025, the month-to-month and year-on-year comparisons indicate considerable short-term declines.

RAW MATERIAL USAGE







GRAIN MARKET DIGEST

The global economic outlook indicates a deceleration, leading to diminished trade demand. According to the World Bank, worldwide trade growth is expected to decrease from 3.4% in 2024 to 1.8% in 2025, representing the slowest growth rate observed in nearly a decade. Additional disruptions are anticipated due to ongoing geopolitical tensions and the implementation of new U.S. tariffs. Conversely, the FAO and other relevant agencies forecast an increase in global production of major crops, excluding sugar, with record harvests anticipated for rice, maize, sorghum, and oilseeds. Total grain production in 2025 is projected to reach 2.925 billion tonnes, reflecting a 2.3% year-over-year increase, while trade volumes are expected to rise by 1.2% to 487 million tonnes. The global grain stock-to-use ratio is estimated at 30.3%, indicating a well-supplied market. Notably, China secured a summer grain harvest of 149.74 million tonnes in 2025, its second largest on record.

In the global corn market, Argentina—one of the leading grain exporters—will initiate its first corn shipment to China, scheduled for departure on August 15 aboard the Canada EXPRESS vessel. Favourable rainfall across Ukraine is enhancing the condition of corn and soybean crops, which has contributed to stabilizing forward corn prices, remaining within the $206–210 per tonne range for October delivery. Over the week, November corn futures on Euronext in Paris declined by 2.8% to €194.5 per tonne (approximately $224 per tonne), despite a sharp downward revision of EU maize production forecasts. The European Commission has reduced its forecast for EU corn production in the 2025/2026 marketing year from 64.6 million tonnes to 60.1 million tonnes, compared to 59.3 million tonnes in the previous season. The USDA projects EU production at around 60 million tonnes. The recent agreement between the EU and the US, facilitating duty-free imports of American agricultural products into the EU, is exerting downward pressure on EU corn prices, intensifying competition with Ukrainian supplies in the upcoming season.

Regarding the global oilseeds market, the soybean sector remains resilient. China's soybean imports increased by 1.8% to 49.372 million tonnes in the first half of 2025, supported by strong domestic demand. The vegetable oil market, encompassing palm, soybean, rapeseed, and sunflower oils, continues to face tight supply conditions, with elevated prices and slightly reduced trade volumes. China's oil imports declined by 8.6% to 3.187 million tonnes in the first half of the year, with full-year imports projected between 7.5 and 8.0 million tonnes, driven by domestic and international price dynamics. Notably, Indian buyers purchased a record 150,000 tonnes of soybean oil from China—a rare occurrence—due to a supply glut that compelled Chinese crushers to sell to Indian importers at discounted rates from traditional South American suppliers. These exports to India are expected to assist Chinese crushers in reducing inventories that have accumulated since increased soybean imports.

In the sunflower seed sector, production is forecasted to reach 56.3 million tonnes in 2025/26, nearly matching record levels and recovering 3.9 million tonnes from the shortfalls experienced in 2024/25. This recovery is primarily attributed to higher yields, following significant declines caused by adverse weather conditions in the main Black Sea growing regions last year. The harvested area is expected to see only a slight increase compared to the previous year. Production among the top three sunflower seed-producing countries is projected to rise, with exports of sunflower oil and sunflower meal anticipated to grow by 500,000 tonnes and 700,000 tonnes, respectively.

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