AFMA
SAFE FEED FOR SAFE FOOD
Animal Feed Manufacturers Association

Animal Feed Report

OCTOBER 2025

Report Released: January 2026

INTRODUCTION

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

- 2023: 5,876,790 tons
- 2024: 5,719,535 tons (▼-2.7% vs. 2023)
- 2025: 5,952,889 tons (▲4.1% vs. 2024)

The total feed production from January to October over the past three years indicates modest fluctuations in the industry, reflecting both market demand and production capacity. In 2023, the cumulative production reached **5,876,790 tons**, while in 2024 it slightly decreased to **5,719,535 tons**, representing a **decline of approximately 2.68%** compared to the previous year. However, production rebounded in 2025, reaching **5,952,889 tons**, which corresponds to a **4.07% increase** from the 2024 production levels, and a **1.27% increase** compared to 2023.

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 (Sep → Oct 2025):
- September 2025: 626,471 tons
- October 2025: 632,068 tons
- Change: ▲ 5,597 tons (▲0,9%)

Year-on-Year (Oct 2024 → Oct 2025):
- October 2024: 617,493 tons
- October 2025: 632,068 tons
- Change: ▲16,530 tons (▲2,7%)

The production of total feed showed a steady increase both on a year-on-year and month-on-month basis. Comparing October 2024 and October 2025, total output grew from 617,493 tons to 632,068 tons, reflecting a positive year-on-year growth of 2.7%. On a month-on-month basis, production also recorded growth, rising from 626,471 tons in September 2025 to 632,068 tons in October 2025, representing a 0.9% increase.

Important note

The October 2025 AFMA official data is used in this report, as the release of January 2026 offers a comparative analysis of *October 2025* with *October 2024* (year-on-year) and *October 2025* with *September 2025* (month-on-month). The cumulative figures presented reflect total feed production from January to October 2025.

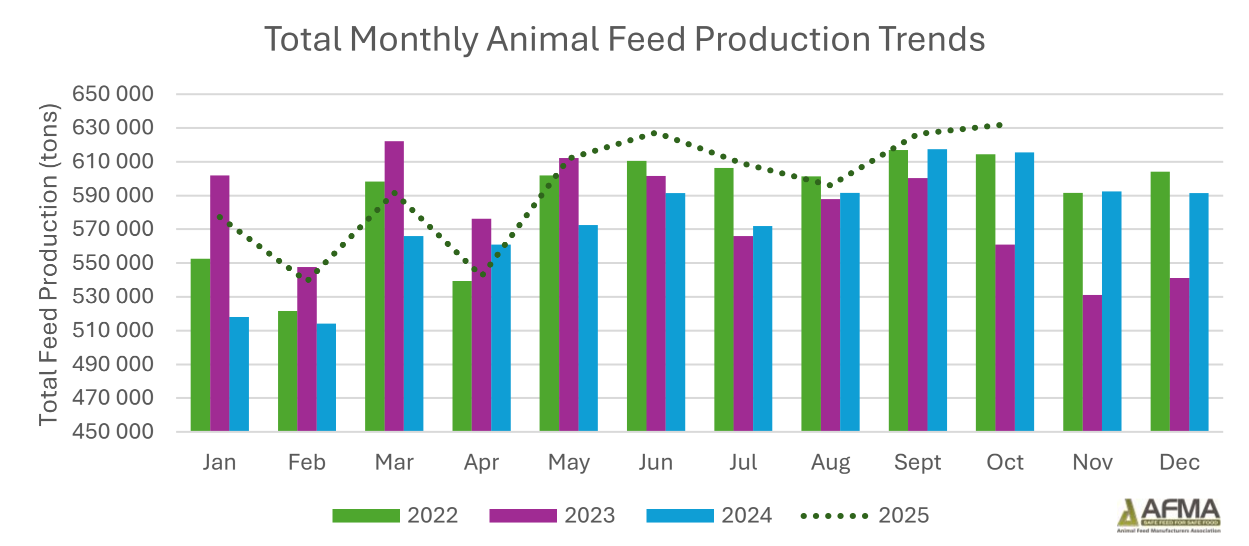
See the link below from the AFMA website!

Feed Sales & Raw Material Trends - AFMA

TOTAL FEED PRODUCTION

632,068	626,471	+0.9%	5,597
October 2025	September 2025	Month-on-Month Difference (%)	Month-on-Month Difference (Tons)

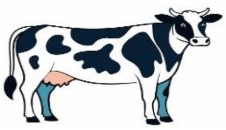
632,068	615,538	+2.7%	16,530
October 2025	October 2024	Year-on-Year Difference (%)	Year-on-Year Difference (*Tons*)



ANIMAL FEED SPECIES SHARE (%) IN TOTAL FEED PRODUCTION

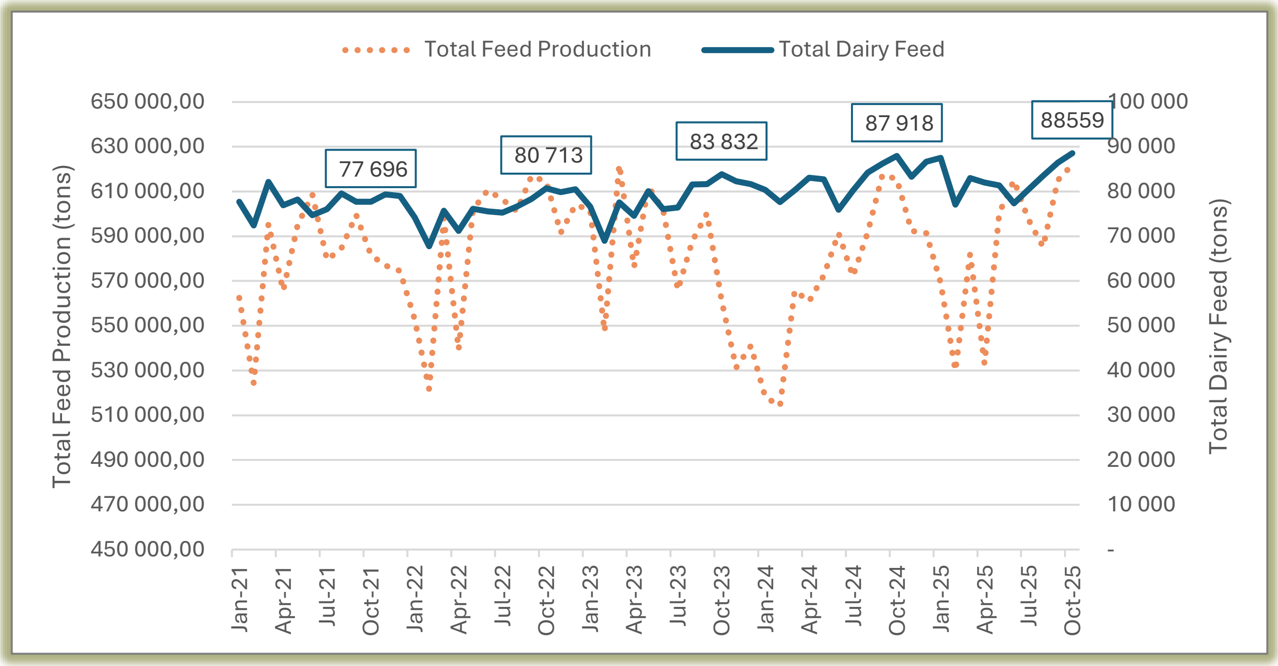
	2021	2022	2023	2024	2025	5-years Average
Dairy Feed	14,08	12,92	13,55	14,32	13,90	13,75
Beef & Sheep Feed	12,32	11,71	12,11	12,17	10,60	11,78
Pig Feed	5,92	6,50	6,40	6,59	6,66	6,41
Layer Feed	14,82	13,60	11,83	11,35	12,97	12,91
Broiler Feed	41,29	43,27	44,32	43,93	44,37	43,44
Horse Feed	0,33	0,33	0,34	0,34	0,32	0,33
Dog Food	0,02	0,01	0,02	0,04	0,05	0,03
Other Feed	0,15	0,19	0,17	0,16	0,17	0,17
Maize-free Feed	2,39	2,32	2,21	1,99	1,70	2,12
Breeder Feed	7,94	8,52	8,43	8,31	8,51	8,34
Aquaculture Feed	0,05	0,13	0,13	0,13	0,12	0,11
Ostrich Feed	0,22	0,15	0,10	0,14	0,20	0,16
Concentrate/Supplement	0,02	0,03	0,06	0,07	0,04	0,04
Rabbit Feed	0,03	0,02	0,02	0,01	0,01	0,02
Game Feed	0,41	0,29	0,32	0,46	0,38	0,37

NB: 2025 covers Jan to Oct information.

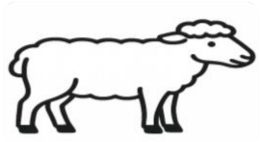


DAIRY FEED

88,559	86,422	+2,5%	2,137
October 2025	*September 2025*	*Month-on-Month* Difference (%)	*Month-on-Month* Difference (Tons)
88,559	87,918	+0,7%	641
October 2025	*October 2024*	*Year-on-Year* Difference (%)	*Year-on-Year* Difference (Tons)

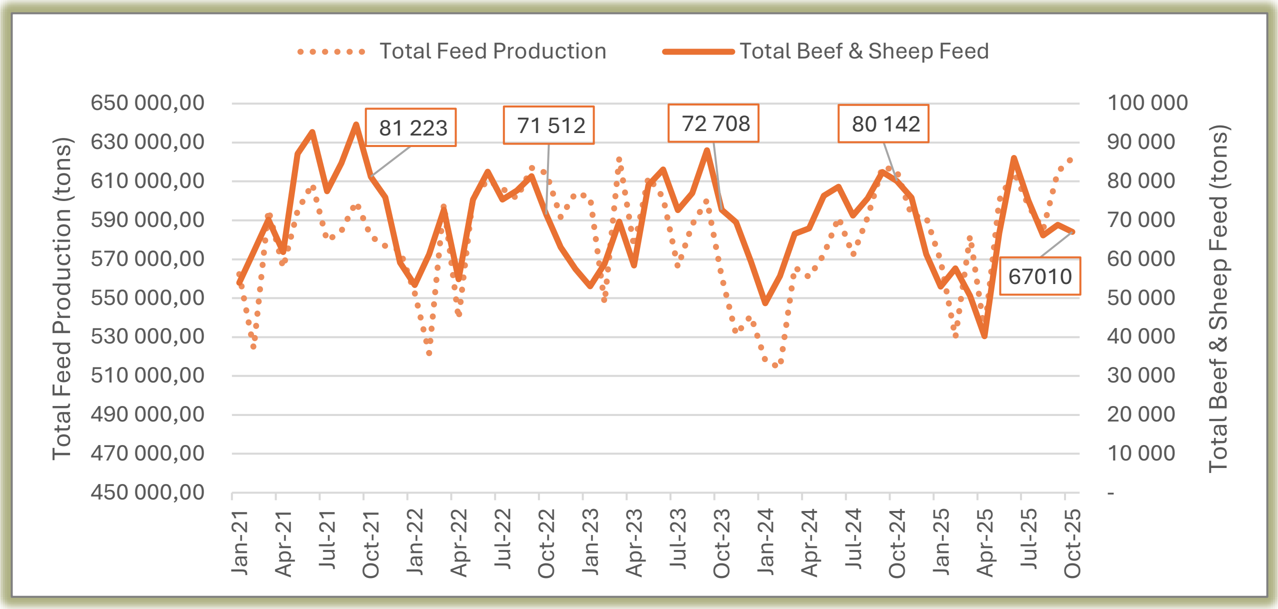


The cumulative production of dairy feed from January to October shows a clear upward trend over the three-year period. Total production increased from 777,345 tons in 2023 to 818,707 tons in 2024, representing a growth of approximately **5.3%**. Growth continued into 2025, albeit at a more moderate pace, with cumulative production reaching 827,192 tons. This reflects a further **1.0% increase** compared to the same period in 2024. Overall, between 2023 and 2025, cumulative production grew by about **6.4%**. On a shorter-term basis, production dynamics remained positive. Year-on-year performance for October showed a **0.7% increase**, with output rising from 87,918 tons in October 2024 to 88,559 tons in October 2025. Additionally, month-on-month figures point to improved momentum, with production increasing by **2.5%** from 86,422 tons in September 2025 to 88,559 tons in October 2025. Together, these trends indicate steady growth in dairy feed production, supported by incremental gains both annually and within the latter part of the year.

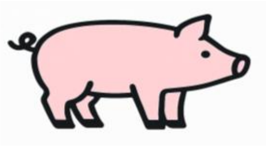


BEEF & SHEEP FEED

67,010	68,858	-2.7%	-1,848
October 2025	*September 2025*	*Month-on-Month* Difference (%)	*Month-on-Month* Difference (Tons)
67,010	80,142	-16.4%	-13,132
October 2025	*October 2024*	*Year-on-Year* Difference (%)	*Year-on-Year* Difference (Tons)

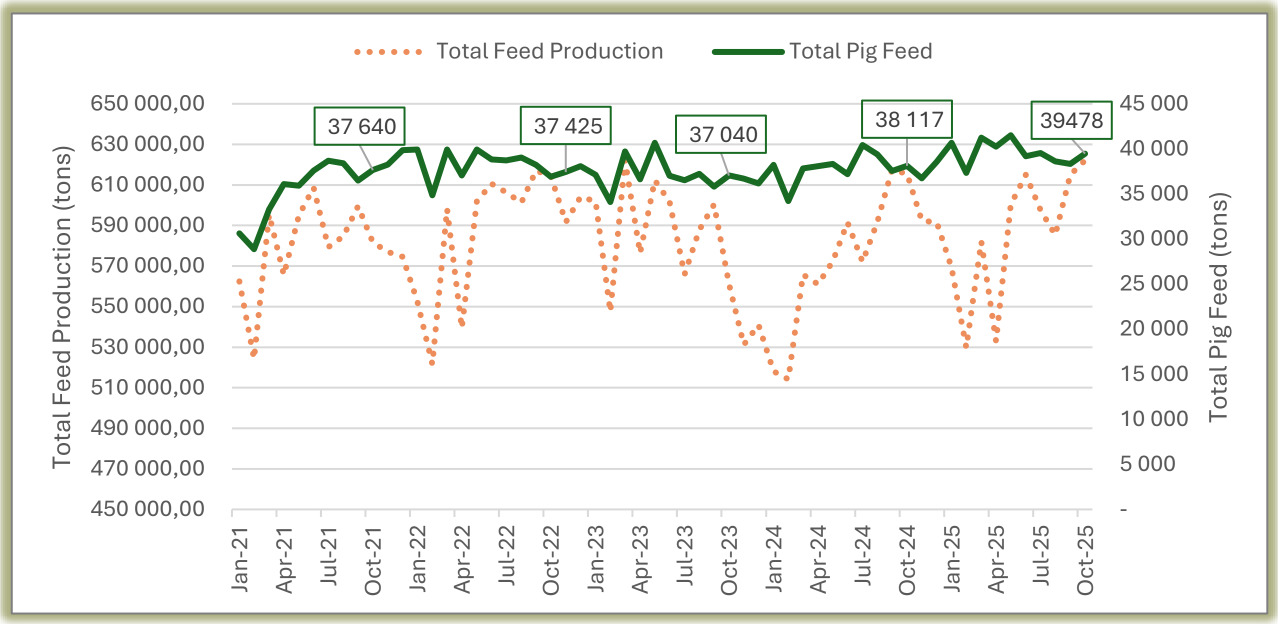


Cumulative beef and sheep feed production for the period January to October shows a sustained contraction over the three-year period. Total production declined from **712 423 tons in 2023** to **703 248 tons in 2024**, representing a **decrease of approximately 1.3%**. The downward trend intensified in 2025, with cumulative production falling further to **631 289 tons**, which equates to a **10.2% decline compared to 2024**. Overall, between 2023 and 2025, cumulative production contracted by about **11.4%**, indicating sustained pressure on beef and sheep feed production over the period under review. On a year-on-year, October performance reflects a notable deterioration. Production declined by **16.4%**, from **80 142 tons in October 2024** to **67 010 tons in October 2025**, reinforcing the broader contraction observed in cumulative figures. Month-on-month trends also point to continued softness in the market. Production decreased by **2.7%** from **68 858 tons in September 2025** to **67 010 tons in October 2025**, confirming a short-term downward movement. Taken together, the cumulative, year-on-year, and month-on-month indicators all signal a persistent decline in beef and sheep feed production during 2025.



PIG FEED

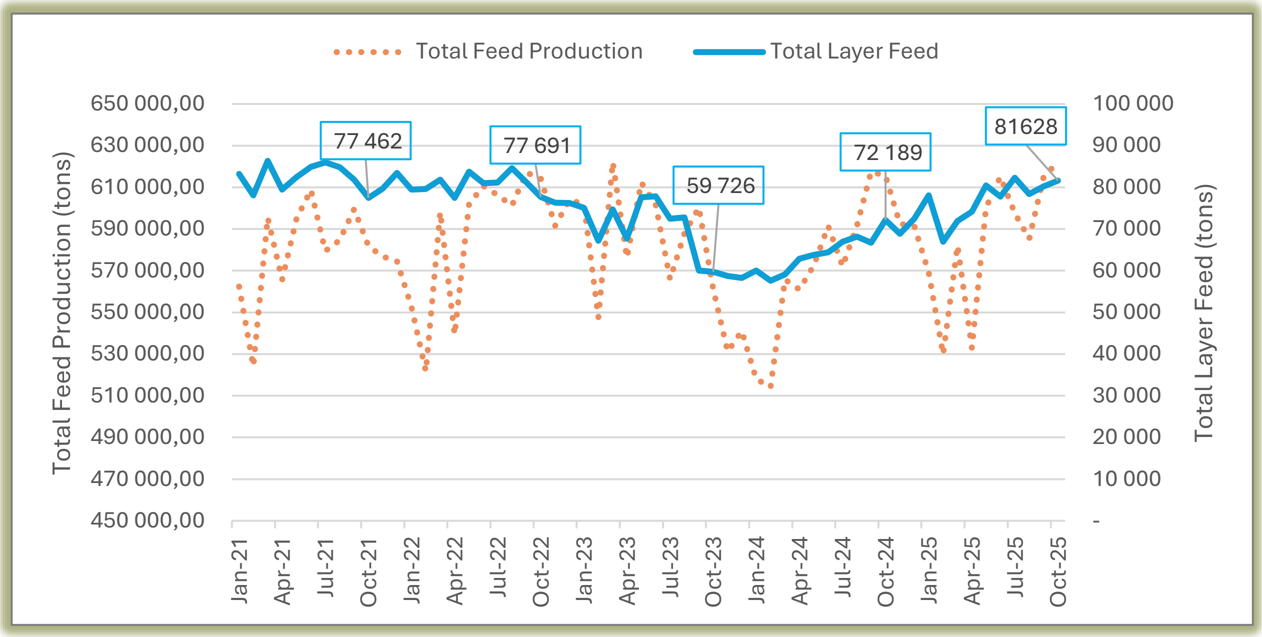
39,478	38,332	+3.1%	1,146
October 2025	*September 2025*	*Month-on-Month* Difference (%)	*Month-on-Month* Difference (Tons)
39,478	38,117	+3.6%	1,361
October 2025	*October 2024*	*Year-on-Year* Difference (%)	*Year-on-Year* Difference (Tons)



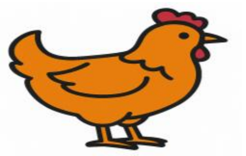
Pig feed production recorded steady and accelerating growth over the period under review. Cumulative production from January to October increased from **371 885 tons in 2023** to **379 366 tons in 2024**, reflecting a **growth of approximately 2.0%**. This upward trajectory strengthened further in 2025, with cumulative production rising to **396 193 tons**, representing a **4.4% increase compared to 2024**. Overall, pig feed production expanded by **about 6.5% between 2023 and 2025**, indicating sustained growth in the sector over the three-year period. Short-term production trends also remained positive. On a **year-on-year basis**, pig feed production for **October 2025 increased by 3.6%**, rising from **38 117 tons in October 2024** to **39 478 tons**. In addition, **month-on-month performance** showed further improvement. Production increased by **3.1% from September 2025 (38 332 tons) to October 2025 (39 478 tons)**.

LAYER FEED

81,628 *October 2025*	80,203 *September 2025*	+1,8% *Month-on-Month* Difference (%)	1,425 *Month-on-Month* Difference (Tons)
81,628 *October 2025*	72,189 *October 2024*	+13,1% *Year-on-Year* Difference (%)	9,439 *Year- on-Year* Difference (Tons)

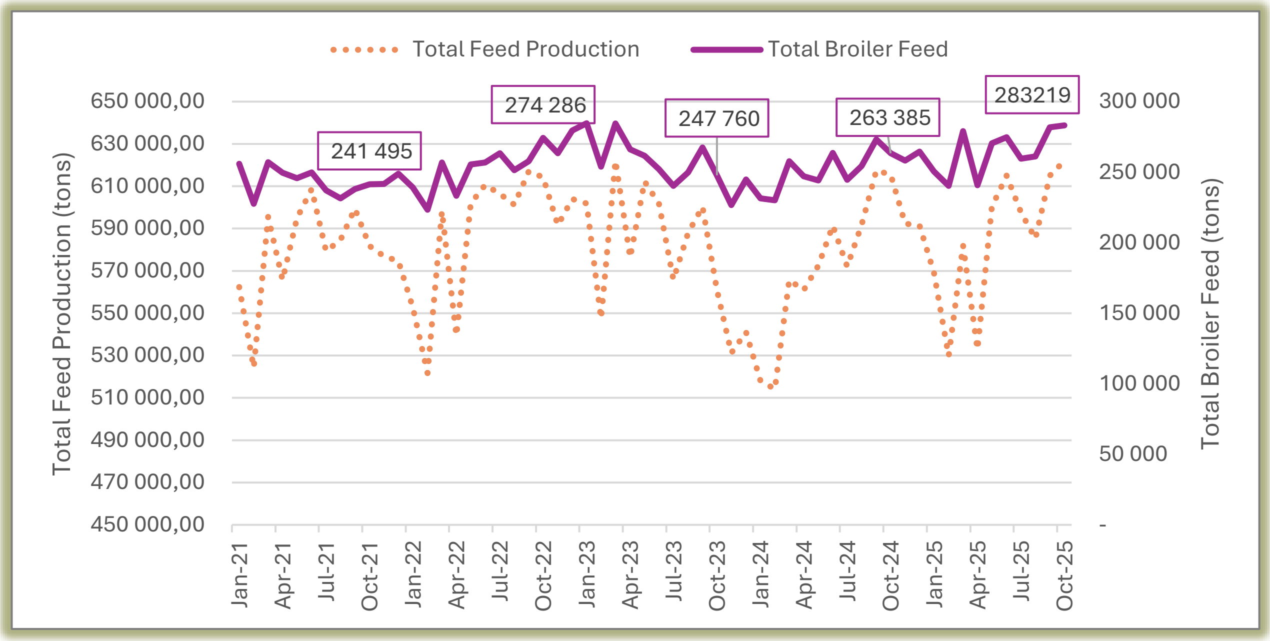


Layer feed production over the January - October period shows a mixed performance across the three years under review. Cumulative production declined from **705 206 tons in 2023** to **641 869 tons in 2024**, representing a **contraction of approximately 9.0%**. This decline suggests weaker production conditions in 2024. In contrast, **2025 recorded a strong recovery**, with cumulative production increasing to **771 859 tons**. This reflects a **growth of about 20.3%** compared to 2024 and places production **around 9.5% higher than 2023 levels**. On a shorter-term basis, production trends remain positive. **Year-on-year production grew by 13.1%**, rising from **72 189 tons in October 2024** to **81 628 tons in October 2025**. Furthermore, **month-on-month production increased by 1.8%** from **80 203 tons in September 2025** to **81 628 tons in October 2025**, reinforcing the upward momentum observed toward the latter part of the year. Overall, the data suggests a solid recovery and strengthening outlook for layer feed production in 2025.

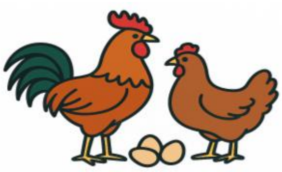


BROILER FEED

283,219	281,697	+0,5%	1,522
October 2025	*September 2025*	*Month-on-Month* Difference (%)	*Month-on-Month* Difference (Tons)
283,219	263,385	+7,5%	19,834
October 2025	*October 2024*	*Year-on-Year* Difference (%)	*Year-on-Year* Difference (Tons)

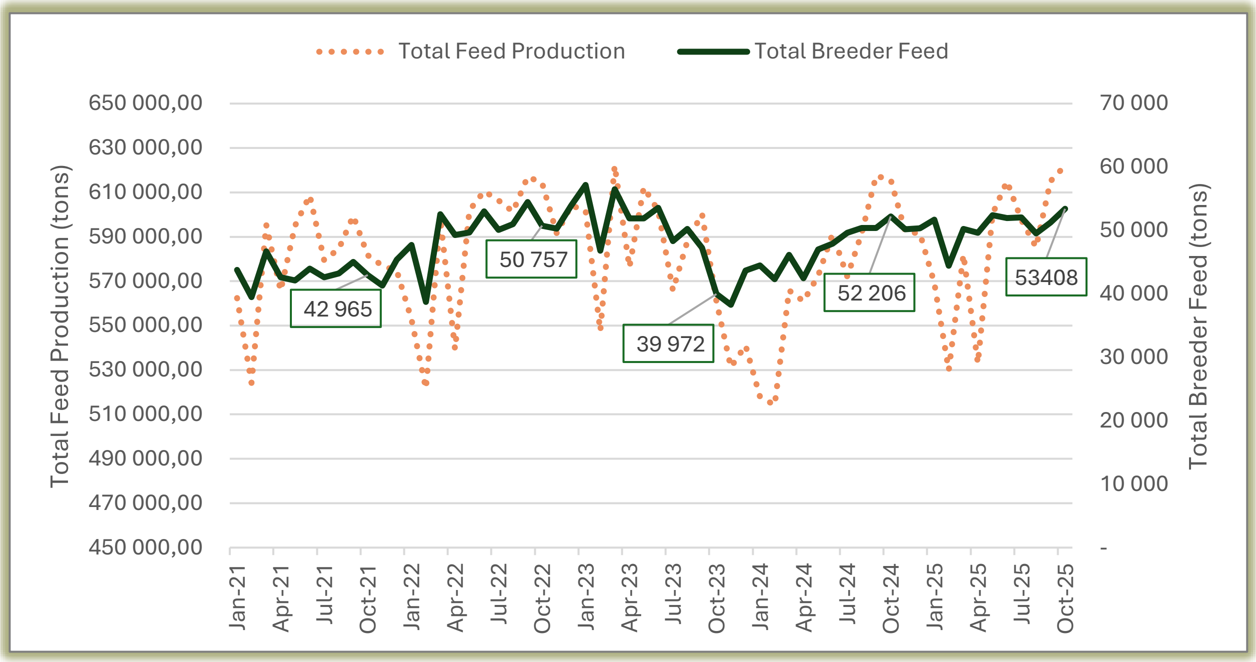


The cumulative broiler feed production for the period January to October reflects a mixed but ultimately positive growth trend over the three years under review. Total cumulative production declined from **2 608 206 tons in 2023** to **2 509 726 tons in 2024**, representing a **contraction of approximately 3.8%**. However, production rebounded strongly in 2025, increasing to **2 641 412 tons**, which translates into a **growth of about 5.3% compared to 2024**. Overall, cumulative production in 2025 exceeded the 2023 level by roughly **1.3%**, indicating recovery and renewed performance in broiler feed manufacturing. From a shorter-term perspective, production trends toward the end of the period were notably positive. **Year-on-year production increased by 7.5%**, rising from **263 385 tons in October 2024** to **283 219 tons in October 2025**. In addition, **month-on-month production also recorded a positive increase of approximately 0.5%**, from **281 697 tons in September 2025** to **283 219 tons in October 2025**.

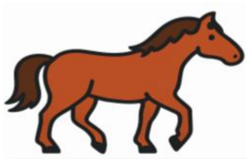


BREEDER FEED

53,408	51,255	+4,2%	2,153
October 2025	*September 2025*	Month-on-Month Difference (%)	Month-on-Month Difference (Tons)
53,408	52,206	+2,3%	1,202
October 2025	*October 2024*	Year-on-Year Difference (%)	Year-on-Year Difference (*Tons*)



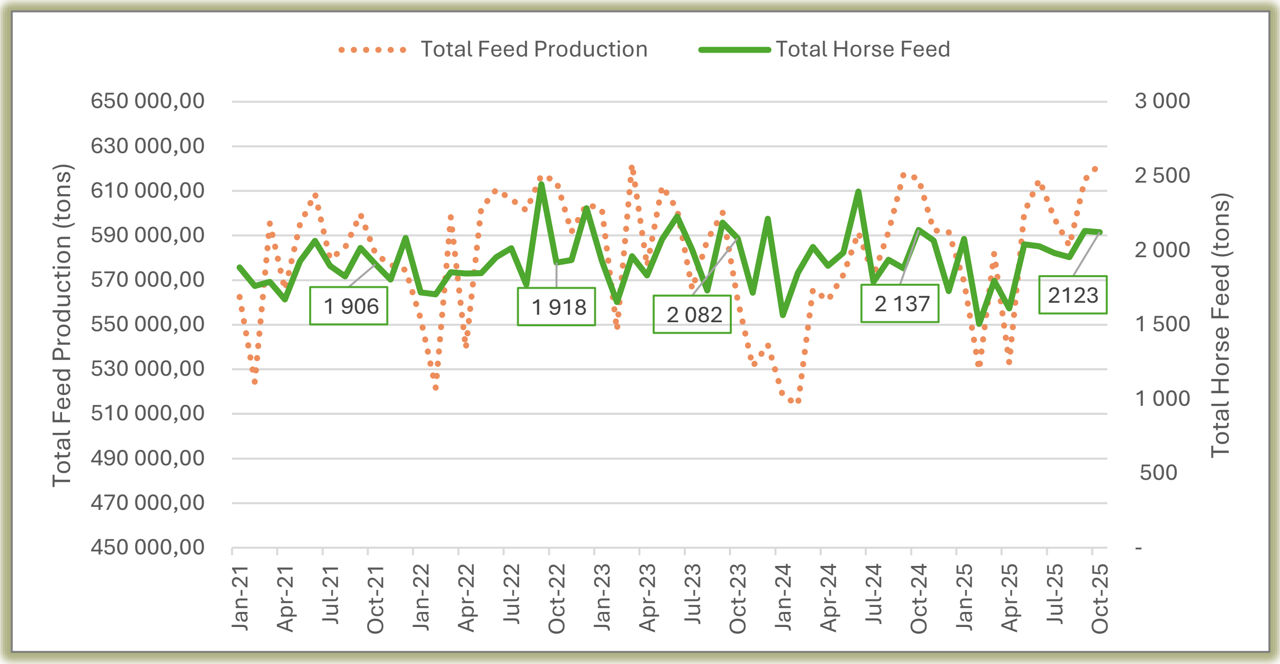
The cumulative production of breeder feed (January to October) showed mixed performance over the three-year period. Cumulative production declined from **503 576 tons in 2023 to 472 973 tons in 2024**, reflecting a **contraction of approximately 6.1%**. This decline was, however, followed by a strong recovery in 2025, with cumulative production increasing to **506 626 tons**, representing a **growth of about 7.1% compared to 2024**. Overall, when comparing 2025 to 2023, cumulative production registered a **marginal net increase of approximately 0.6%**, indicating that the 2025 recovery slightly exceeded the 2023 production level. On a year-on-year monthly basis, breeder feed production recorded positive production of **2.3%**, rising from **52 206 tons in October 2024 to 53 408 tons in October 2025**. Month-on-month performance further reinforced this positive trend. Production grew by **4.2% from September 2025 (51 255 tons) to October 2025 (53 408 tons)**, highlighting a notable short-term acceleration in breeder feed production as the year progressed.



HORSE FEED

2,123	2,132	-0.4%	-9
October 2025	*September 2025*	*Month-on-Month* Difference (%)	*Month-on-Month* Difference (Tons)

2,123	2,137	-0.7%	-14
October 2025	*October 2024*	*Year-on-Year* Difference (%)	*Year-on-Year* Difference (Tons)

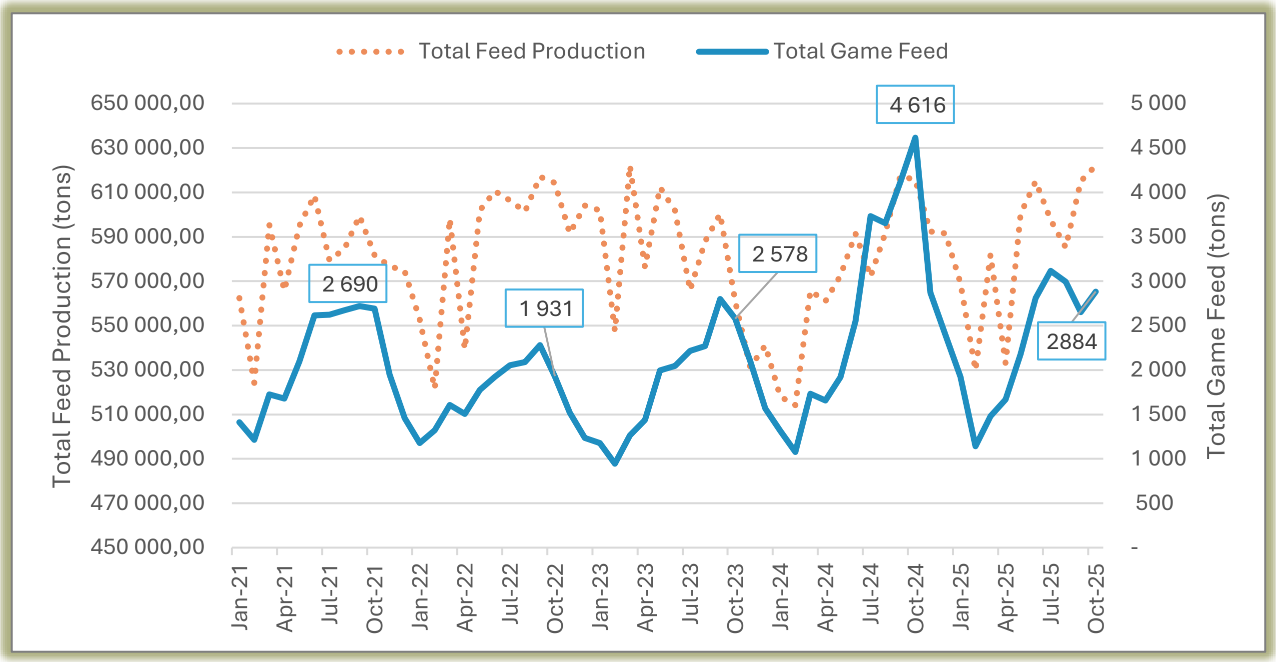


The cumulative production of horse feed for the period January to October shows a **consistent downward trend over the three years under review**. Cumulative production declined from **19 680 tons in 2023 to 19 456 tons in 2024**, representing a **decrease of approximately 1.1%**. This contraction continued into 2025, with cumulative production falling further to **19 247 tons**, translating into an additional **decline of about 1.1% compared to 2024**. Overall, cumulative production over the period **contracted by roughly 2.2% between 2023 and 2025**. On a **year-on-year basis**, production also reflected weakness, decreased from **2 137 tons in October 2024 to 2 123 tons in October 2025**, resulting in a **negative growth rate of 0.7%**. Furthermore, **month-on-month performance** confirms this downward performance, declined marginally from **2 132 tons in September 2025 to 2 123 tons in October 2025**, equivalent to a **0.4% decrease**.

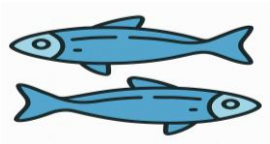
GAME FEED

2,884	2,652	+8.7%	232
October 2025	*September 2025*	*Month-on-Month* Difference (%)	*Month-on-Month* Difference (Tons)

2,884	4,616	-37.5%	-1,732
October 2025	*October 2024*	*Year-on-Year* Difference (%)	*Year-on-Year* Difference (Tons)

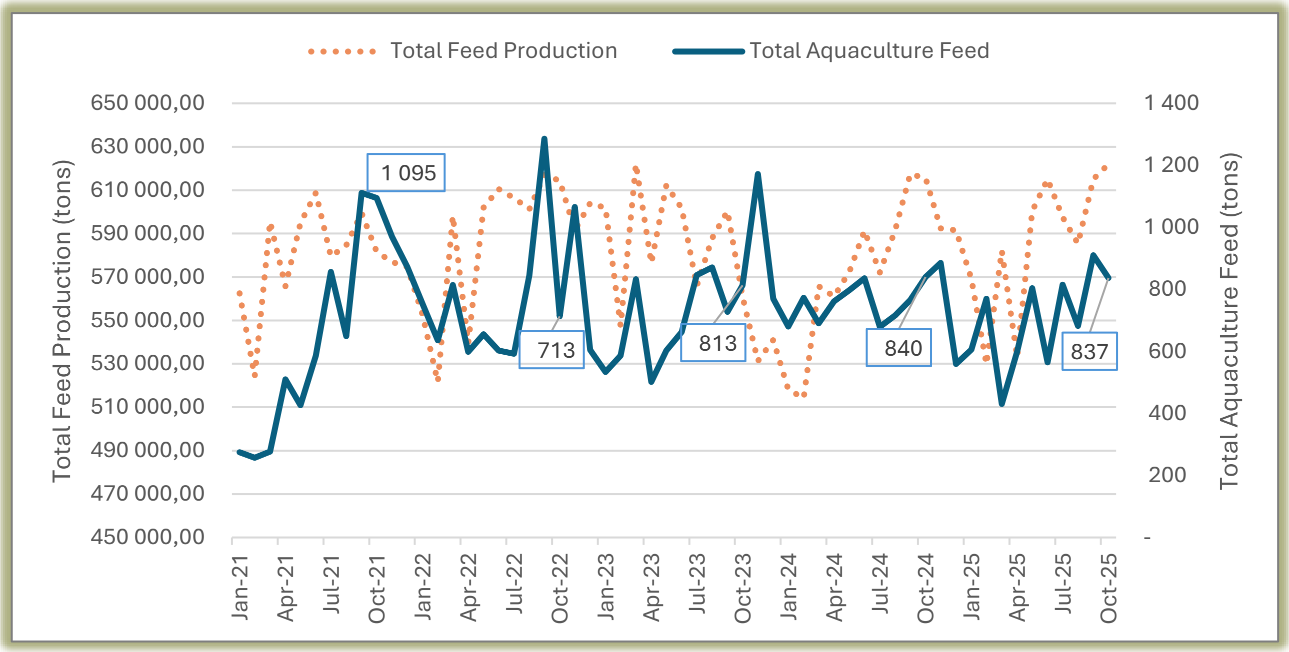


Cumulative game feed production for the January to October period showed a strong increase from **18 730 tons in 2023** to **26 373 tons in 2024**, representing a **growth of approximately 40.8%**. However, cumulative production declined to **22 849 tons in 2025**, reflecting a **contraction of about 13.4%** compared to 2024. Despite this decline, cumulative production in 2025 remained **around 21.9% higher than 2023 levels**, suggesting that the industry is still operating above earlier production baselines. On a year-on-year basis, **production recorded a sharp decline of 37.5%**, decreasing from **4 616 tons in October 2024** to **2 884 tons in October 2025**. In contrast, the **month-on-month trend for 2025 shows a positive recovery**, with production increasing by **8.7% from 2 652 tons in September 2025 to 2 884 tons in October 2025**.



AQUACULTURE FEED

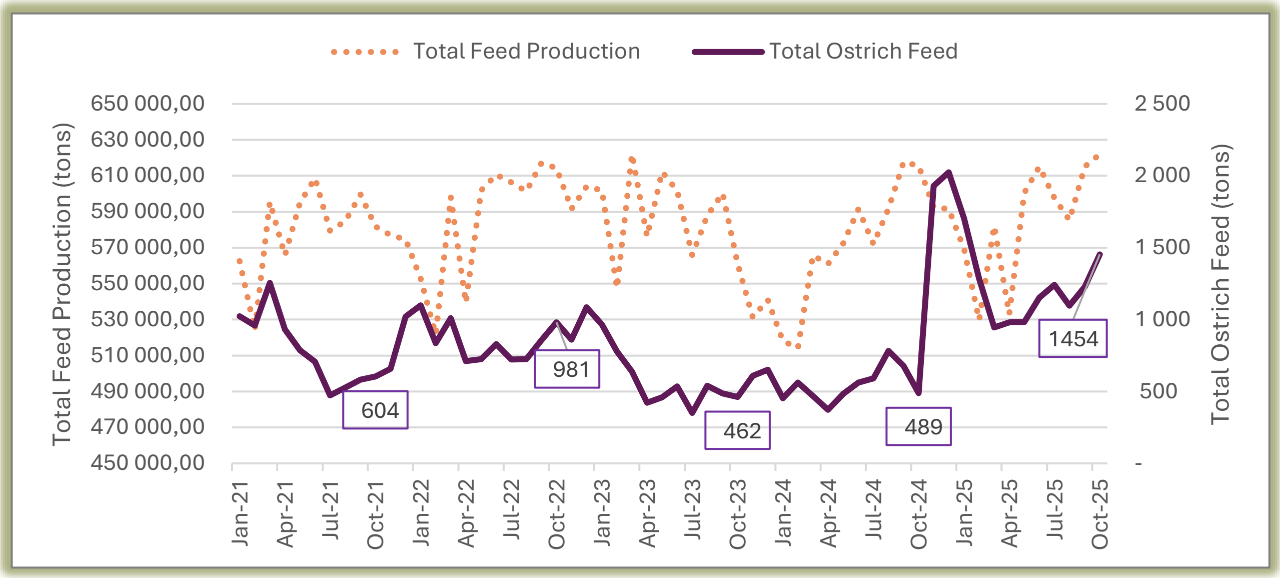
837 *October 2025*	910 *September 2025*	-8.0% *Month-on-Month* Difference (%)	-73 *Month-on-Month* Difference (Tons)
837 *October 2025*	840 *October 2024*	-0.4% *Year-on-Year* Difference (%)	-3 *Year-on-Year Difference* (Tons)



Aquaculture feed production recorded a notable increase between 2023 and 2024, followed by a contraction in 2025. Cumulative production from January to October rose from 6 979 tons in 2023 to 7 540 tons in 2024, representing a growth of approximately **8.0%**. However, this upward trend was not sustained into 2025. Cumulative production declined to 7 020 tons, reflecting a **6.9% decrease** compared to the same period in 2024, indicating a moderation in production levels during 2025. On a year-on-year basis, production decreased marginally from 840 tons in October 2024 to 837 tons in October 2025, translating into a **negative growth of 0.4%**. Although relatively small, this decline reinforces the broader softening observed in cumulative 2025 production figures. Month-on-month dynamics further highlight short-term pressure in production. Production fell from 910 tons in September 2025 to 837 tons in October 2025, resulting in a **negative growth of 8.0%**.

OSTRICH FEED

1,454	1,227	+18.5%	227
October 2025	September 2025	Month-on-Month Difference (%)	Month-on-Month Difference (Tons)
1,454	489	+197.3%	965
October 2025	October 2024	Year-on-Year Difference (%)	Year-on-Year Difference (Tons)

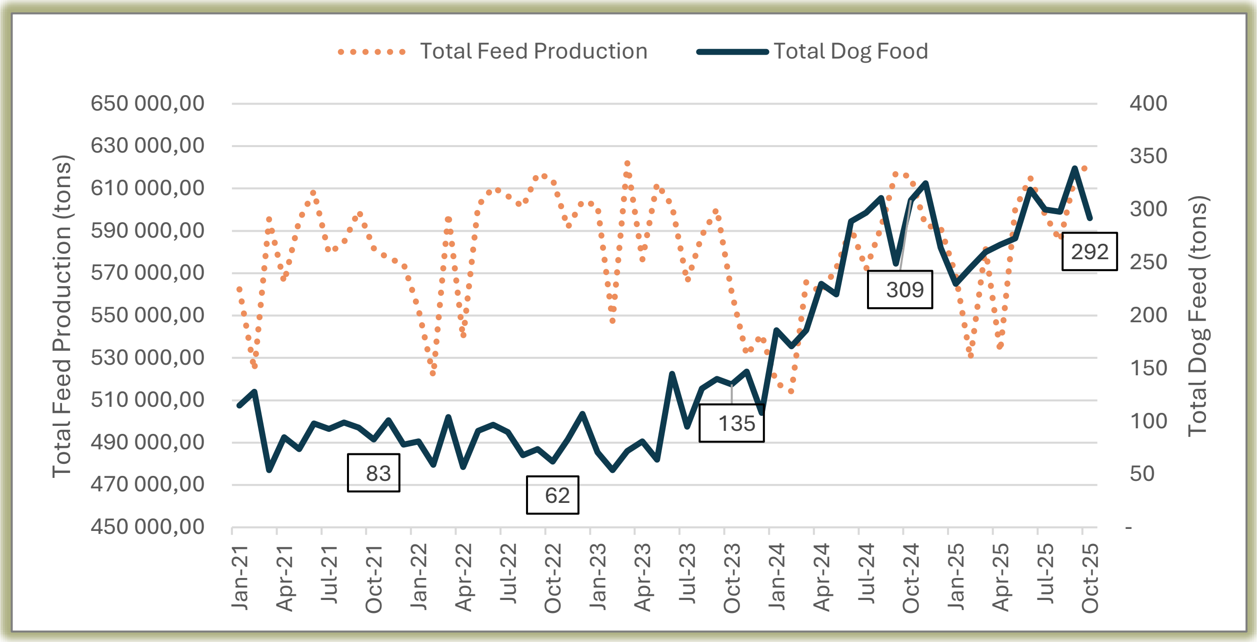


Ostrich feed production shows a mixed performance over the period under review, with a slight contraction followed by a significant recovery. Cumulative production from January to October declined marginally from 5 633 tons in 2023 to 5 441 tons in 2024, representing a decrease of approximately **3.4%**. This modest reduction suggests subdued demand or constrained production conditions during 2024. However, the trend shifted markedly in 2025, with cumulative production rising sharply to 12 065 tons. This translates into a substantial **growth of about 121.8% compared to 2024**, indicating a strong rebound in ostrich feed manufacturing. On a year-on-year basis, October production increased dramatically by **197.3%**, rising from 489 tons in October 2024 to 1 454 tons in October 2025. In addition, month-on-month performance remained positive, with production growing by **18.5%** from 1 227 tons in September 2025 to 1 454 tons in October 2025. Overall, these figures point to accelerating production levels toward the latter part of 2025.

DOG FOOD

292	339	-13.9%	-47
October 2025	*September 2025*	*Month-on-Month* Difference (%)	*Month-on-Month* Difference (Tons)

292	309	-5.5%	-17
October 2025	*October 2024*	*Year-on-Year* Difference (%)	*Year-on-Year* Difference (Tons)

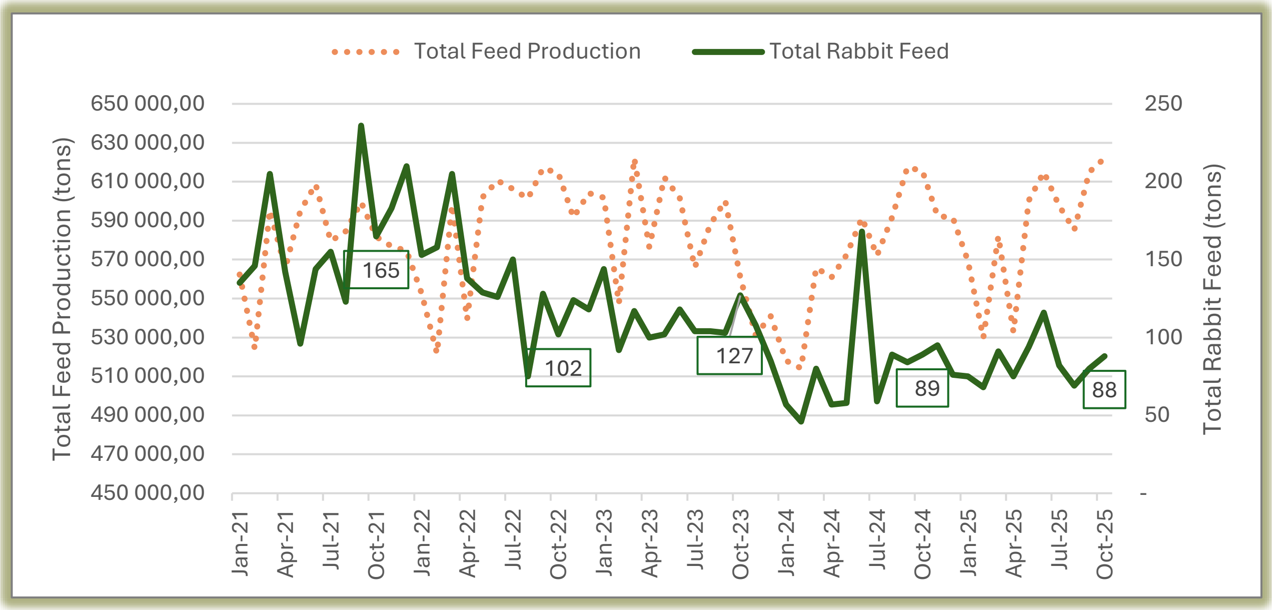


The cumulative production of dog food from January to October shows a strong upward trend over the three-year period under review. Cumulative production increased from **988 tons in 2023** to **2 448 tons in 2024**, representing a significant **year-on-year growth of approximately 147.8%**. Growth continued into 2025, with cumulative production rising further to **2 823 tons**, translating into a **15.3% increase** compared to 2024. While the growth rate moderated in 2025, the overall trajectory remains positive, with cumulative production in 2025 being **about 185.7% higher than in 2023**. Despite the strong cumulative performance, recent short-term trends indicate some contraction. On a **year-on-year basis**, production declined by **5.5%**, decreasing from **309 tons in October 2024** to **292 tons in October 2025**. Similarly, **month-on-month performance** also recorded a notable decline. Production fell by **13.9%** from **339 tons in September 2025** to **292 tons in October 2025**. This sharper monthly decrease reinforces the indication of a short-term slowdown toward October 2025.

RABBIT FEED

88	80	+10.0%	8
October 2025	*September 2025*	*Month-on-Month* Difference (%)	*Month-on-Month* Difference (Tons)

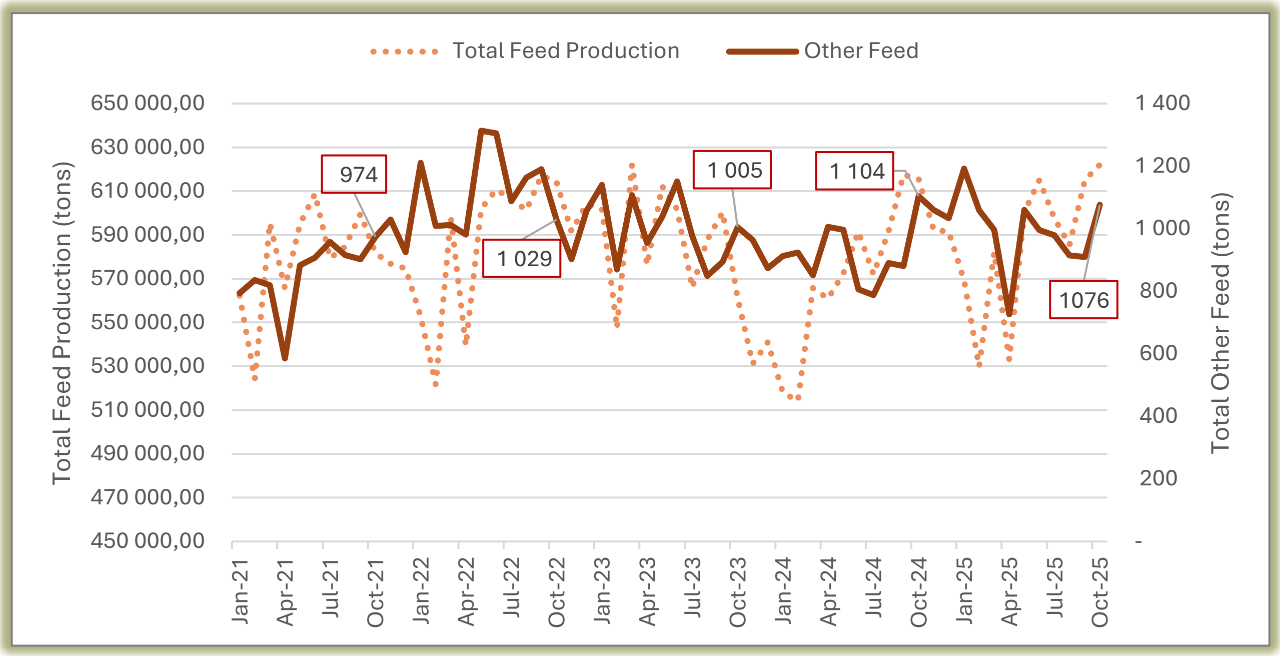
88	89	-1.1%	-1
October 2025	*October 2024*	*Year-on-Year* Difference (%)	*Year-on-Year* Difference (Tons)



The cumulative production of rabbit feed from January to October over the three-year period shows notable fluctuations. In 2023, a total of 1 111 tons was produced, followed by a decline to 787 tons in 2024, representing a negative growth of approximately **29.2%** compared to the previous year. However, production rebounded slightly in 2025, reaching 838 tons, which translates to a **6.5% increase** over 2024, indicating a modest recovery in overall production. Examining year-on-year performance for the month of October, there was a slight decline of **1.1%**, from 89 tons in October 2024 to 88 tons in October 2025. This indicates that, despite the overall yearly recovery, production in October experienced a marginal contraction relative to the same month in the previous year. Conversely, a month-on-month comparison between September and October 2025 shows a significant positive growth of **10.0%**, with production rising from 80 tons to 88 tons. This demonstrates a strong short-term increase in production. Overall, while cumulative annual production shows both declines and recoveries, the monthly trends highlight periods of robust growth that could be leveraged for future planning.

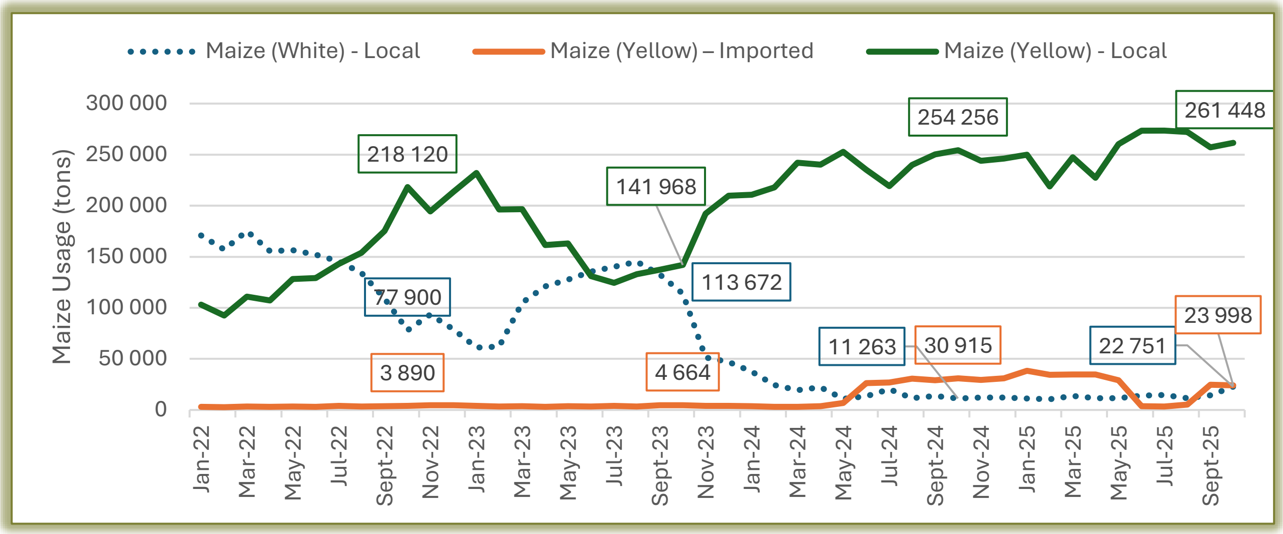
OTHER FEED

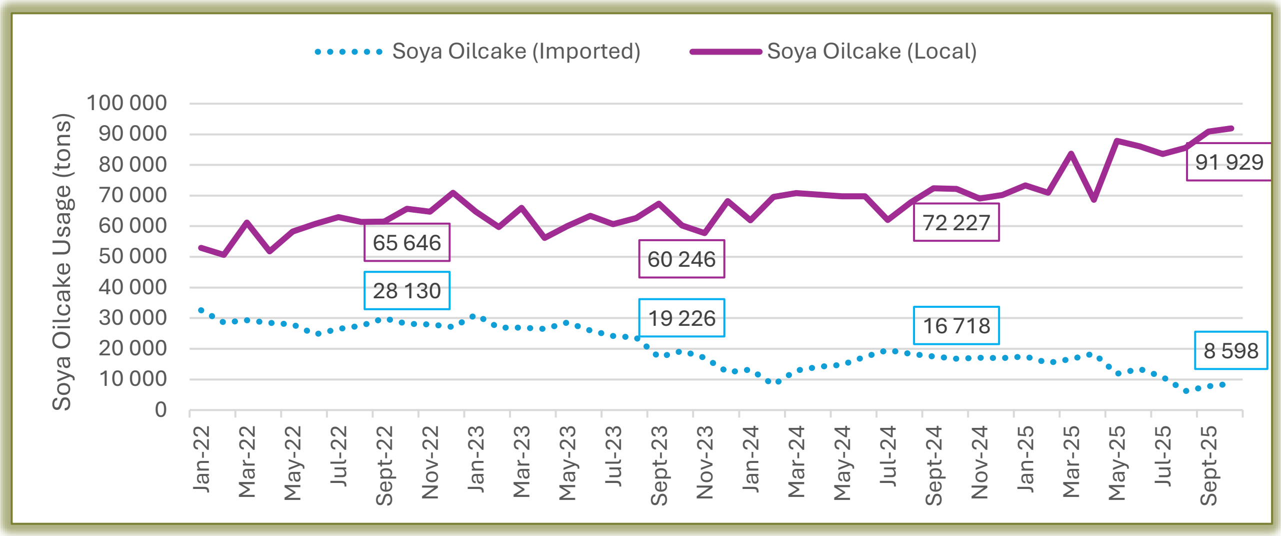
1,076	909	+18.4%	167
October 2025	*September 2025*	*Month-on-Month* Difference (%)	*Month-on-Month* Difference (Tons)
1,076	1,104	-2.5%	-28
October 2025	*October 2024*	*Year-on-Year* Difference (%)	*Year-on-Year* Difference (Tons)

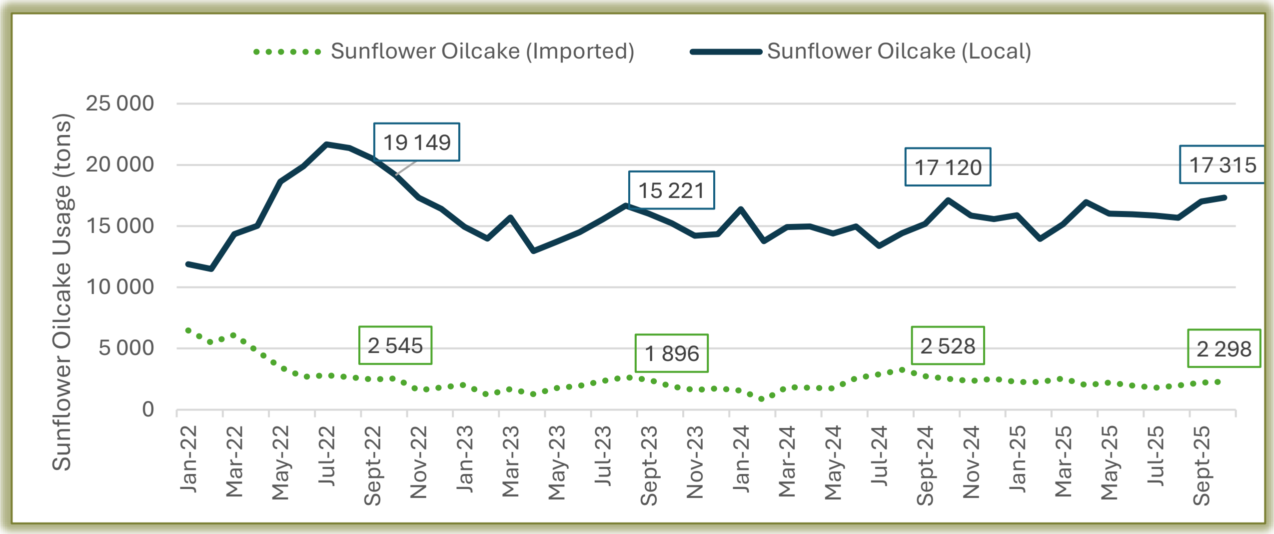


The cumulative production of other feed from January to October shows some fluctuations over the three-year period. In 2023, total production reached **9,983 tons**, followed by a slight decline to 9,158 tons in 2024, representing a decrease of approximately 8.3% year-on-year. However, production rebounded in 2025, reaching **9,906 tons**, which indicates a growth of about **8.2%** compared to 2024, nearly restoring the levels seen in 2023. Examining the year-on-year performance for October specifically, there was a marginal **negative growth of 2.5%,** with production decreasing from **1,104 tons in October 2024** to **1,076 tons in October 2025**. In contrast, the month-on-month comparison between September and October 2025 shows a significant positive growth of 18.4%, rising from 909 tons in September to **1,076 tons in October.**

RAW MATERIAL USAGE







GRAIN MARKET DIGEST

Global corn production is forecast up in January 2026 on higher production in the United States and China. The U.S. season-average farm price is up 10 cents to $4.10 per bushel. Since December, global corn export bids edged higher. Argentine bids climbed $5 to $221/ton ahead of next month's harvest as persistent heat and dryness raised concerns about lower yields and tighter supplies. Brazilian bids held steady as the export season reaches its tail. U.S. bids increased $4 to $216/ton, supported by robust foreign buying and firm global demand. Ukrainian bids were unchanged month to month at $220/ton. Corn prices eased slightly toward the end of 2025. However, ongoing volatility in the rand–US dollar exchange rate continues to influence input cost risk for the feed industry, given its reliance on imported raw materials. In 2025, Brazil experienced very favourable weather conditions for corn production in key states, which helped boost yields. However, in 2026, yields are forecast to decrease due to the impact of the La Niña weather phenomenon, which usually brings more rain to the Midwest but causes drought in the South. These climate forecasts could negatively impact crop yields. As of the end of November, nearly three-quarters of Brazil's first corn crop area had been planted, despite difficulties due to heavy rains, strong winds, and hail during the month.

The global oilseeds production forecast is raised in January 2026 on Brazil and United States soybean and Argentina sunflower seed production, more than offsetting lower rapeseed and sunflower seed in Russia. Global oilseeds trade is reduced on lower United States soybean and Russia rapeseed exports, more than offsetting higher Brazil soybean exports. Global crush is up on higher Brazil and United States soybean and Argentina sunflower seed crush, more than offsetting lower Russia sunflower seed and European Union soybean crush. Global oilseeds stocks increased on higher United States and Brazil soybean carryout. Global protein meal trade is raised on higher Brazil and United States soybean meal and Argentina sunflower seed meal, more than offsetting a reduction of Russia sunflower seed meal exports. Global vegetable oil trade is raised on increased China and United States soybean oil and Tunisia olive oil exports, outweighing lower Russia sunflower seed oil and Indonesia palm oil exports. Vegetable oil stocks are up as losses in palm and sunflower seed oil carryout were more than offset by gains in soybean and olive oil carryout.

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