AFMA
SAFE FEED FOR SAFE FOOD
Animal Feed Manufacturers Association

Animal Feed Report

MAY 2026

Report Released: August 2026

INTRODUCTION

Welcome to the AFMA Monthly Animal Feed Report for May 2026. This detailed report provides a thorough analysis of the animal feed industry, displaying key data and trends that reflect the performance of feed products both month-on-month (May 2026 compared to April 2026) and year-on-year (May 2026 compared to May 2025).

- Jan – May 2023: 2,959,994 tons
- Jan – May 2024: 2,731,421 tons (▼-7.7% vs. 2023)
- Jan – May 2025: 2,862,058 tons (▲4.8% vs. 2024)
- Jan – May 2026: 2,969,022 tons (▲3.7% vs. 2025)

AFMA reported a cumulative animal feed production coverong January to May period shows a clear recovery and growth trend following the significant decline experienced in 2024. Cumulative production decreased from 2,959,994 tons in January – May 2023 to 2,731,421 tons in the corresponding period of 2024, representing a 7.7% decline. However, the industry recovered in 2025, with production increasing by 4.8% to 2,862,058 tons. This positive momentum continued into 2026, when cumulative production reached 2,969,022 tons, reflecting a further 3.7% increase compared with the same period in 2025.

Month-on-Month (Apr 2026→ May 2026):
- April 2026: 592,967 tons
- May 2026: 612,336 tons
- Change: ▲ 19,369 tons (▲3,3%)

Year-on-Year (May 2025 → May 2026):
- May 2025: 611,829 tons
- May 2026: 612,336 tons
- Change: ▲507 tons (▲0,1%)

As reported, the animal feed production increased to 612,336 tons in May 2026, reflecting a positive short-term improvement in production. On a month-on-month basis, production increased by 19,369 tons (3.3%) from 592,967 tons in April 2026. This indicates a recovery in production following the lower production levels recorded in April. On a year-on-year basis, however, production remained largely stable. May 2026 production was only 507 tons (0.1%) higher than the 611,829 tons reported in May 2025. While the marginal increase confirms that production levels were maintained compared with the previous year.

Important note

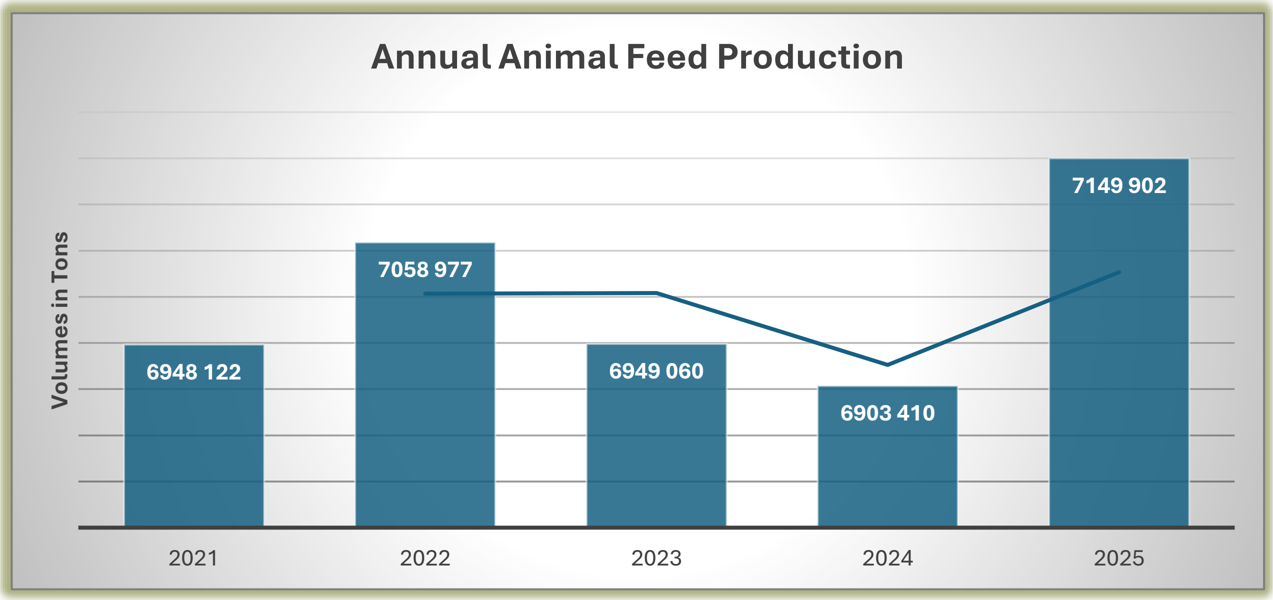
The May 2026 AFMA official data is used in this report, as the release of August 2026 offers a comparative analysis of *May 2026* with *May 2025* (year-on-year) and *May 2026* with *April 2026* (month-on-month). The cumulative figures presented reflect total feed production from January to May 2026.

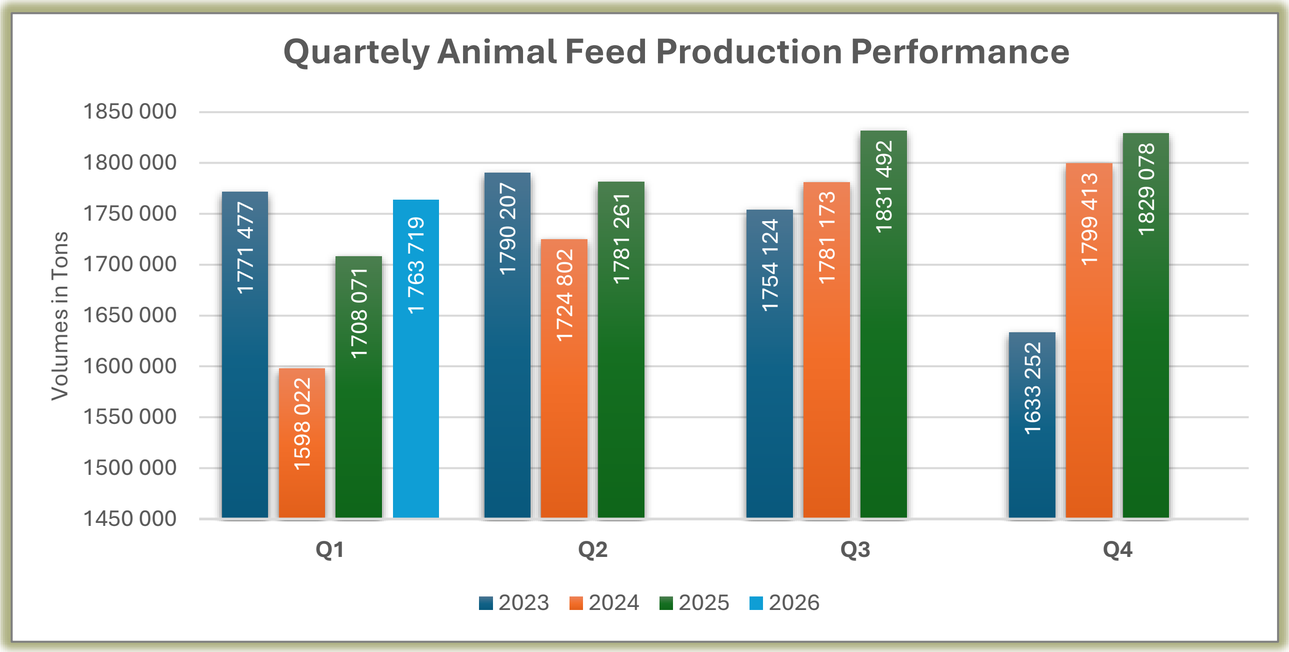
See the link below from the AFMA website!

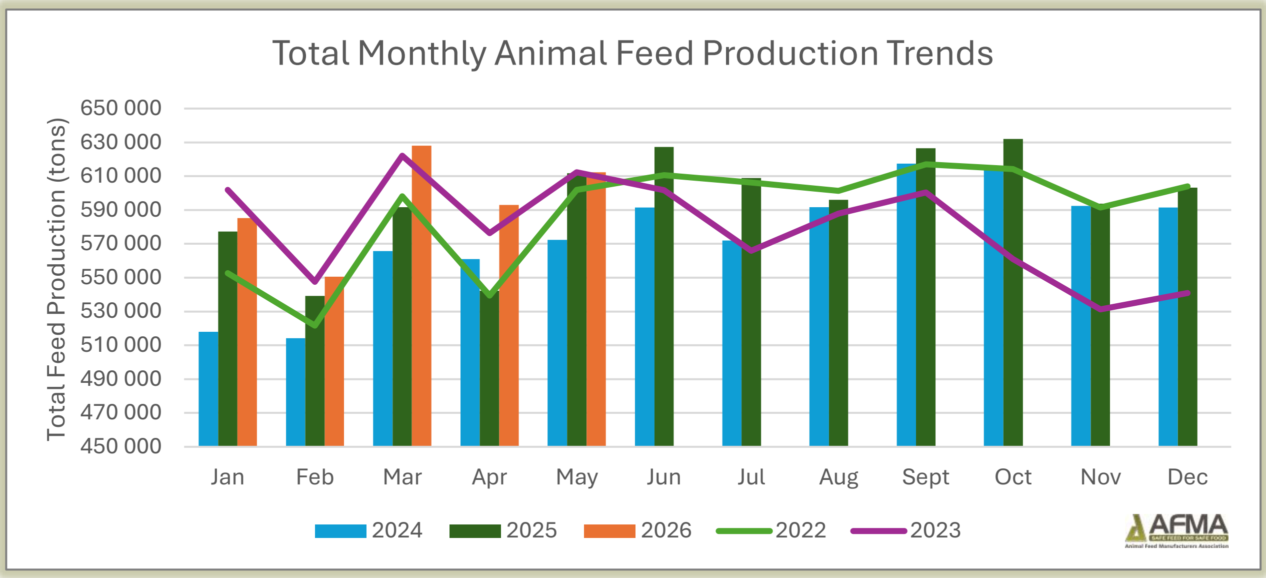
Feed Sales & Raw Material Trends - AFMA

TOTAL FEED PRODUCTION

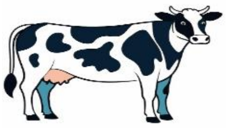
612,336	592,967	+3.3%	19,369
May 2026	April 2026	Month-on-Month Difference (%)	Month-on-Month Difference (Tons)
612,336	611,829	+0.1%	507
May 2026	May 2025	Year-on-Year Difference (%)	Year-on-Year Difference (*Tons*)







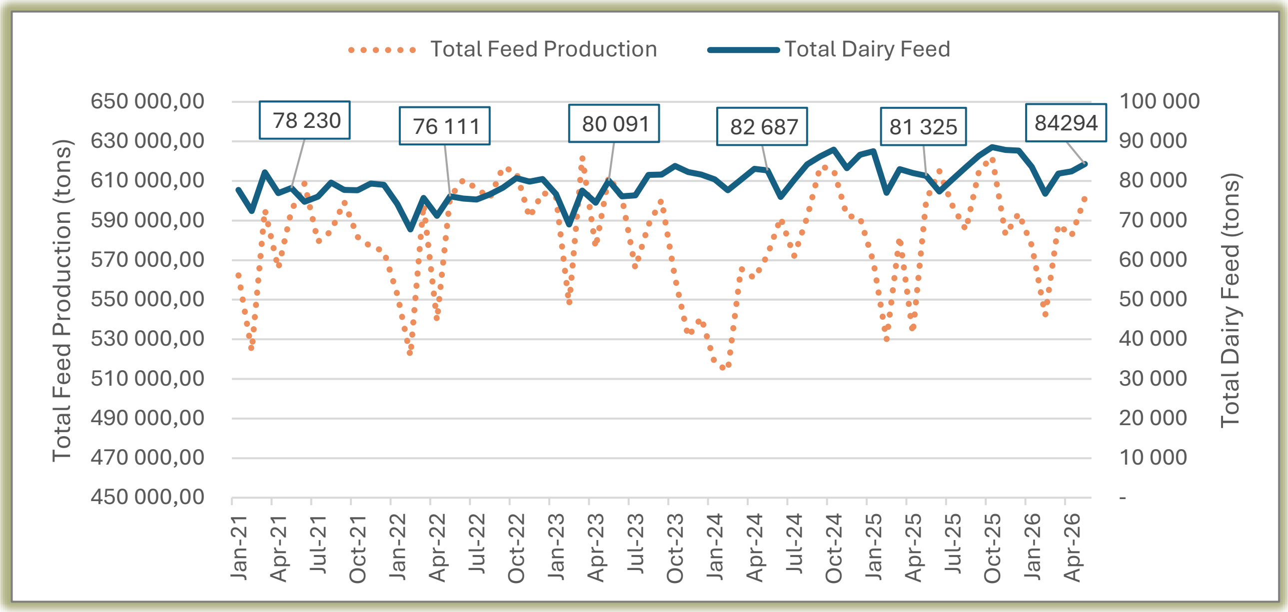
ANIMAL FEED SPECIES SHARE (%) IN TOTAL FEED PRODUCTION						
	2022	2023	2024	2025	2026	5-years Average
Dairy Feed	12,92	13,55	14,32	14,02	13,77	13,72
Beef & Sheep Feed	11,71	12,11	12,17	10,41	10,38	11,36
Pig Feed	6,50	6,40	6,59	6,58	6,30	6,47
Layer Feed	13,60	11,83	11,35	12,94	12,50	12,44
Broiler Feed	43,27	44,32	43,93	44,57	45,47	44,31
Horse Feed	0,33	0,34	0,34	0,32	0,30	0,33
Dog Food	0,01	0,02	0,04	0,05	0,05	0,04
Other Feed	0,19	0,17	0,16	0,17	0,19	0,18
Maize-free Feed	2,32	2,21	1,99	1,70	1,62	1,97
Breeder Feed	8,52	8,43	8,31	8,48	8,81	8,51
Aquaculture Feed	0,13	0,13	0,13	0,12	0,11	0,12
Ostrich Feed	0,15	0,10	0,14	0,20	0,17	0,15
Concentrate/Supplement	0,03	0,06	0,07	0,04	0,02	0,04
Rabbit Feed	0,02	0,02	0,01	0,01	0,02	0,02
Game Feed	0,29	0,32	0,46	0,37	0,30	0,35



DAIRY FEED

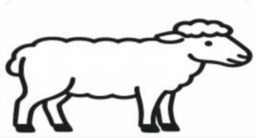
84,294	82,405	+2.3%	1,889
May 2026	*April 2026*	*Month-on-Month* Difference (%)	*Month-on-Month* Difference (Tons)

84,294	81,325	+3.7%	2,969
May 2026	*May 2025*	*Year-on-Year* Difference (%)	*Year-on-Year* Difference (Tons)



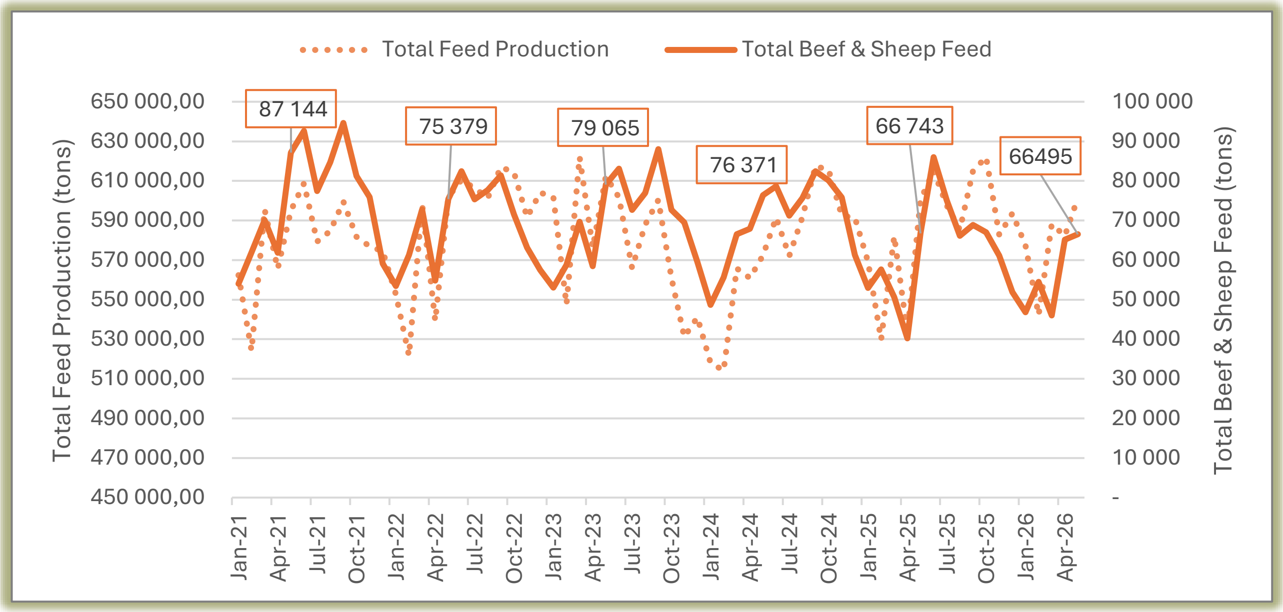
Cumulative dairy feed production for the January to May period reached 408,908 tons in 2026, compared with 410,935 tons in 2025, representing a marginal decline of 0.5%. Despite the slight cumulative decrease, dairy feed production remained substantially higher than the 404,104 tons recorded in 2024, reflecting growth of 1.2% over the two-year period. Production was also 8.2% higher than the 377,830 tons recorded in 2023. Overall, dairy feed production has remained relatively stable, with the 2026 figures indicating that demand from the dairy sector continues to provide a consistent contribution to AFMA members' total feed production.

This overall stability in cumulative production was further supported by a positive performance during May 2026. Dairy feed production demonstrated positive growth in May 2026, both on a month-on-month and year-on-year basis. Production increased from 82,405 tons in April 2026 to 84,294 tons in May 2026, representing an increase of 1,889 tons, or 2.3%. On a year-on-year basis, dairy feed production also recorded growth compared with the corresponding period in 2025. May 2026 production was 2,969 tons higher than the level recorded in May 2025, representing a 3.7% increase.



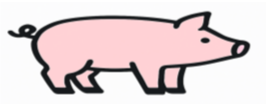
BEEF & SHEEP FEED

66,495 *May 2026*	65,160 *April 2026*	+2.0% *Month-on-Month* Difference (%)	1,335 *Month-on-Month* Difference (Tons)
66,495 *May 2026*	66,743 *May 2025*	-0.4% *Year-on-Year* Difference (%)	-248 *Year-on-Year* Difference (Tons)



Beef and sheep feed recorded one of the strongest improvements among the major feed categories. Cumulative production increased from 268,196 tons in 2025 to 308,059 tons in 2026, representing substantial growth of 14.9%. This follows a significant decline in 2025 and indicates a notable recovery in production during the first five months of 2026. However, the 2026 volume remained 2.3% below the 315,158 tons recorded in 2024 and 3.4% below the 318,985 tons recorded in 2023.

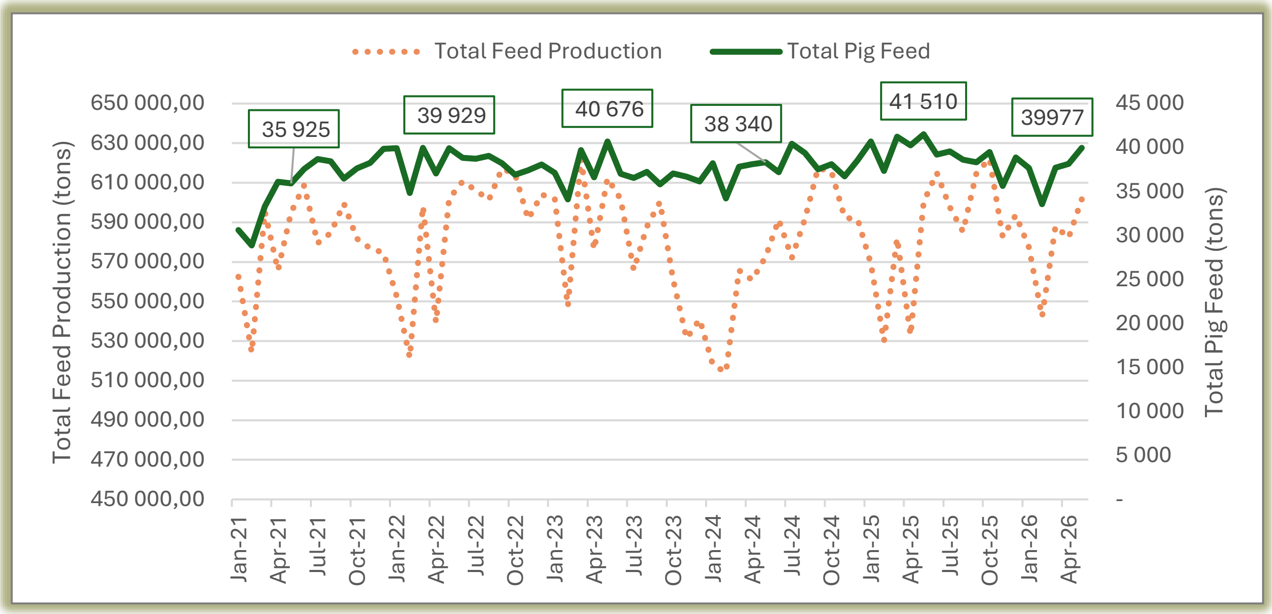
Beef & Sheep feed production increased moderately on a month-on-month basis, rising from 65,160 tons in April 2026 to 66,495 tons in May 2026. This represents an increase of 1,335 tons, or 2.0%, indicating a modest improvement in production during May. However, compared with 66,743 tons produced in May 2025, production declined by 248 tons (-0.4%) year-on-year, suggesting that despite the monthly recovery, production remained broadly stable compared with the corresponding period of the previous year.



PIG FEED

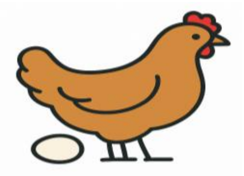
39,977	38,133	+4.8%	1,844
May 2026	*April 2026*	*Month-on-Month* Difference (%)	*Month-on-Month* Difference (Tons)

39,977	41,510	-3.7%	-1,533
May 2026	*May 2025*	*Year-on-Year* Difference (%)	*Year-on-Year* Difference (Tons)



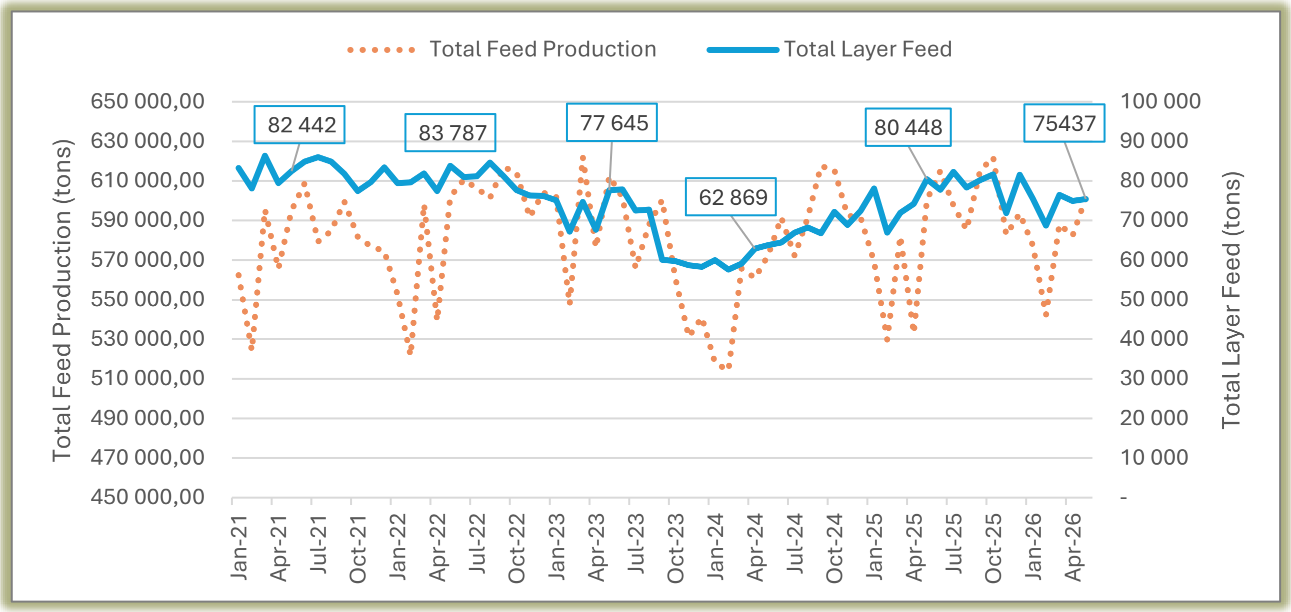
Cumulative pig feed production declined from 201,015 tons in 2025 to 187,053 tons in 2026, representing a decrease of 6.9%. The 2026 production volume was also marginally above the 186,685 tons recorded in 2024 but remained slightly below the 188,240 tons recorded in 2023. The trend indicates that pig feed production has generally remained within a relatively narrow range over the four-year period, although the decline in 2026 suggests weaker production activity or demand during the first five months of the year compared with 2025.

pig feed production showed a positive month-on-month recovery in May 2026, increasing to 39,977 tons from 38,133 tons in April 2026. This represents an increase of 1,844 tons, or 4.8%, indicating improved production activity during the month. However, the recovery was not sufficient to offset the weaker performance relative to the previous year, with May 2026 production remaining 1,533 tons (3.7%) below the 41,510 tons recorded in May 2025.



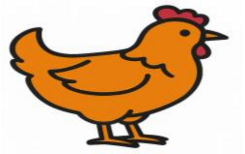
LAYER FEED

75,437 *May 2026*	74,953 *April 2026*	+0.6% *Month-on-Month* Difference (%)	484 *Month-on-Month* Difference (Tons)
75,437 *May 2026*	80,445 *May 2025*	-6.2% *Year-on-Year* Difference (%)	-5,011 *Year- on-Year* Difference (Tons)



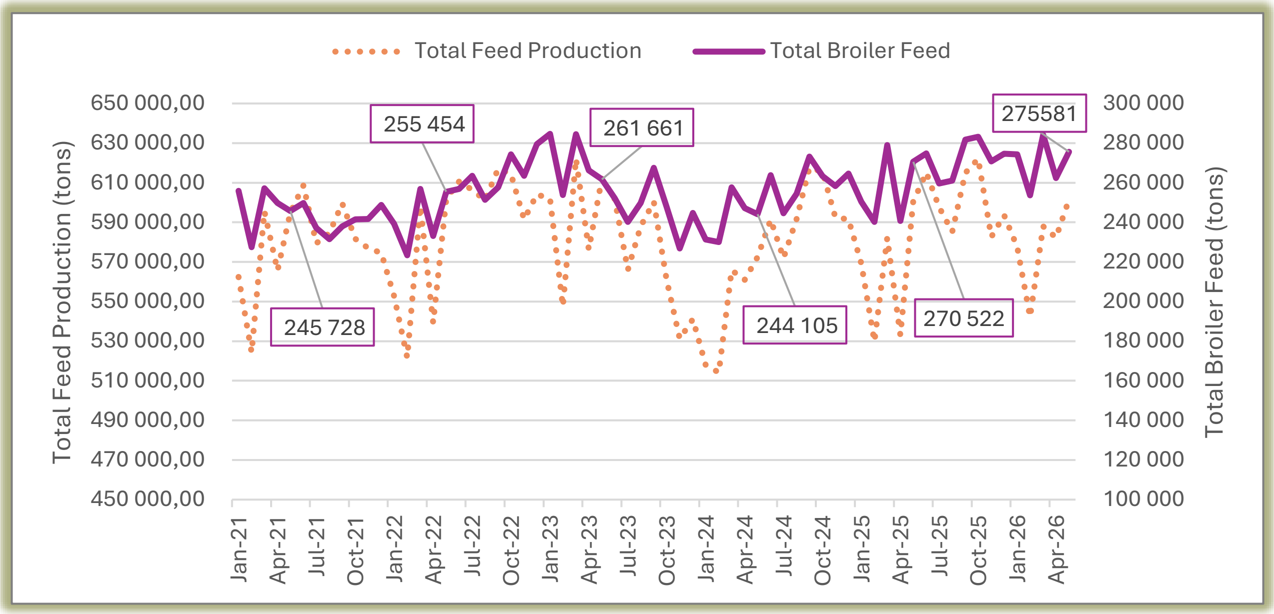
Layer feed production remained largely stable during the January to May period. Cumulative production amounted to 371,078 tons in 2026, compared with 371,589 tons in 2025, reflecting a marginal decline of only 0.1%. Despite this slight decrease, the 2026 volume was significantly higher than the 303,341 tons recorded in 2024, representing growth of 22.3% over two years. It was also 2.4% above the 362,311 tons recorded in 2023. The figures demonstrate a strong recovery in layer feed production following the lower production levels experienced in 2024, with the sector maintaining relatively high and stable production volumes in 2025 and 2026.

Layer feed production reached 75,437 tons in May 2026, representing a marginal month-on-month increase of 484 tons (0.6%) from 74,953 tons in April 2026. However, the year-on-year comparison shows a more significant contraction, with May 2026 production 5,011 tons (6.2%) lower than the 80,445 tons recorded in May 2025.



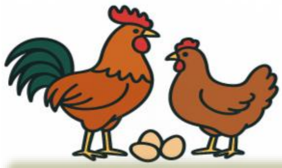
BROILER FEED

275,581	262,275	+5.1%	13,306
May 2026	*April 2026*	*Month-on-Month* Difference (%)	*Month-on-Month* Difference (Tons)
275,581	270,522	+1.9%	5,059
May 2026	*May 2025*	*Year-on-Year* Difference (%)	*Year-on-Year* Difference (Tons)



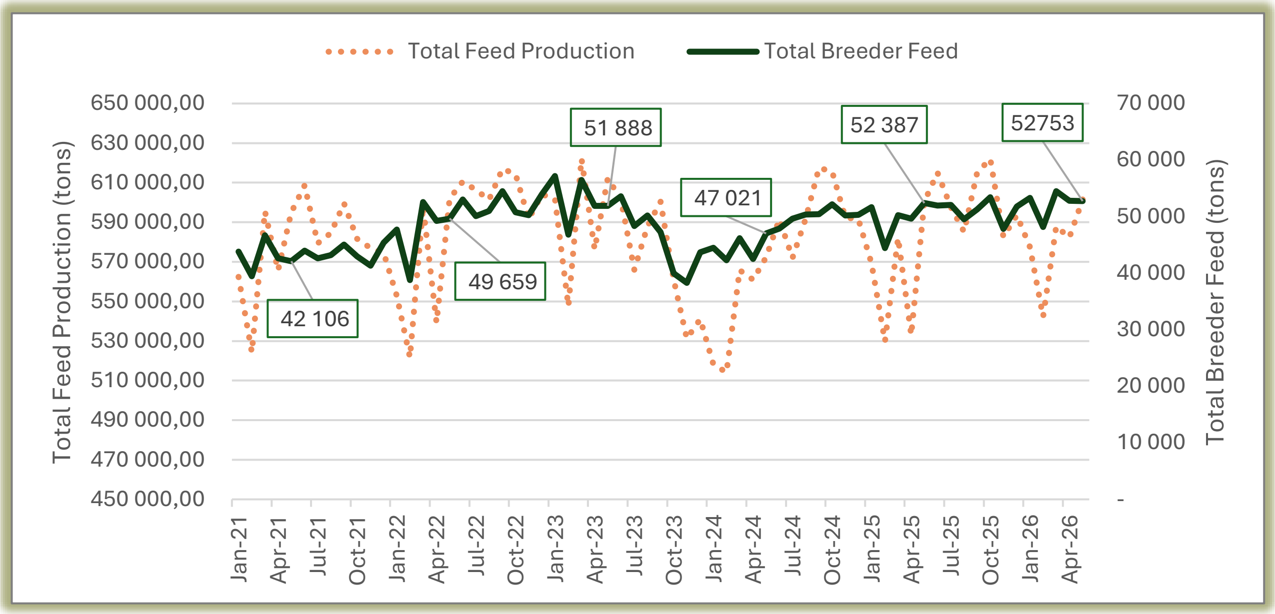
Broiler feed remained the largest contributor to cumulative AFMA animal feed production and continued to drive overall industry growth. Production increased from 1,280,951 tons in 2025 to 1,349,946 tons in 2026, representing growth of 5.4%. The 2026 volume was also 11.5% higher than the 1,210,353 tons recorded in 2024, indicating a strong recovery and expansion in broiler feed production. However, production remained virtually unchanged compared with the 1,350,785 tons recorded in 2023, being marginally lower by 0.1%. The continued strength of broiler feed production highlights the poultry industry's dominant role in supporting total animal feed demand and was the most significant contributor to the overall growth in AFMA production during the first five months of 2026.

In May 2026, broiler feed production reached 275,581 tons, increasing by 13,306 tons (5.1%) from 262,275 tons in April 2026. On a year-on-year basis, production increased by 5,059 tons (1.9%), from 270,522 tons in May 2025. The positive month-on-month and year-on-year growth indicates continued resilience in the broiler sector and sustained demand for broiler feed.



BREEDER FEED

52,753	52,820	-0.1%	-67
May 2026	*April 2026*	Month-on-Month Difference (%)	Month-on-Month Difference (Tons)
52,753	52,387	+0.7%	366
May 2026	*May 2025*	Year-on-Year Difference (%)	Year-on-Year Difference (*Tons*)

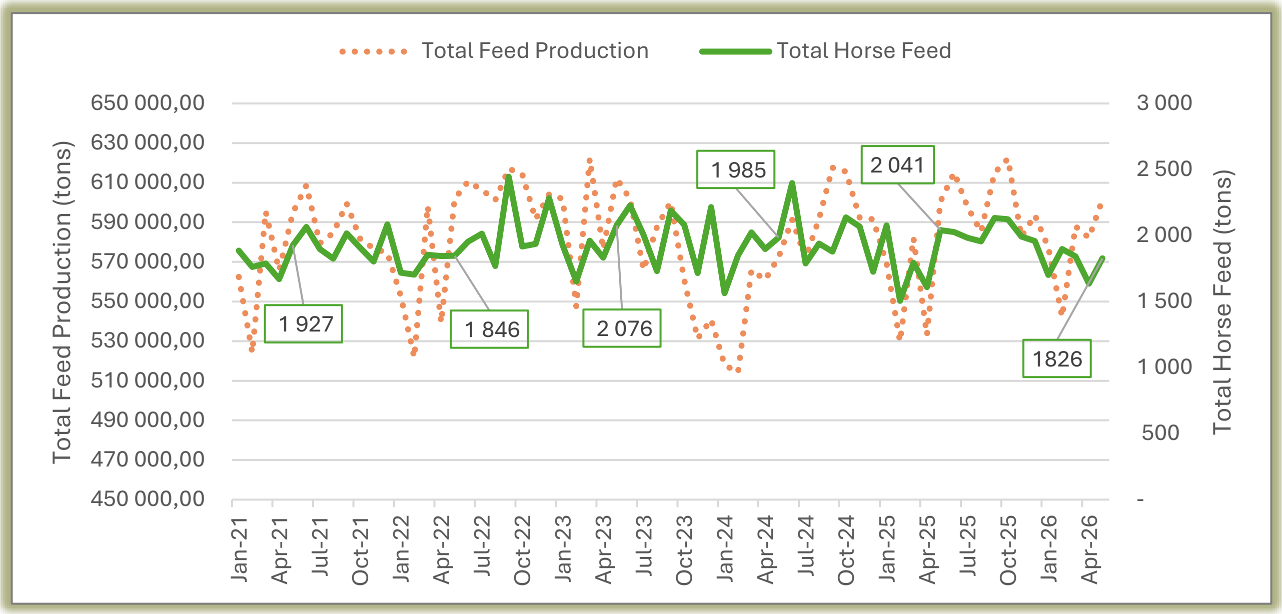


Breeder feed recorded positive growth, increasing from 248,426 tons in 2025 to 261,523 tons in 2026, representing an increase of 5.3%. The 2026 volume was also substantially higher than the 222,448 tons recorded in 2024, reflecting growth of 17.6% over the two-year period. However, production remained marginally below the 264,229 tons reported in 2023, indicating that while the sector has recovered strongly since 2024, it has not yet fully returned to its 2023 production levels. The positive performance in 2026 nevertheless made breeder feed an important contributor to overall industry growth.

Breeder feed, in contrast, remained broadly stable during the period. Production declined marginally from 52,820 tons in April 2026 to 52,753 tons in May 2026, a decrease of 67 tons, or 0.1% month-on-month. Despite this small decline, May 2026 production was 366 tons higher than the 52,387 tons recorded in May 2025, representing year-on-year growth of 0.7%

HORSE FEED

1,826	1,635	+11.7%	191
May 2026	*April 2026*	*Month-on-Month* Difference (%)	*Month-on-Month* Difference (Tons)
1,826	2,041	-10.5%	-215
May 2026	*May 2025*	*Year-on-Year* Difference (%)	*Year-on-Year* Difference (Tons)

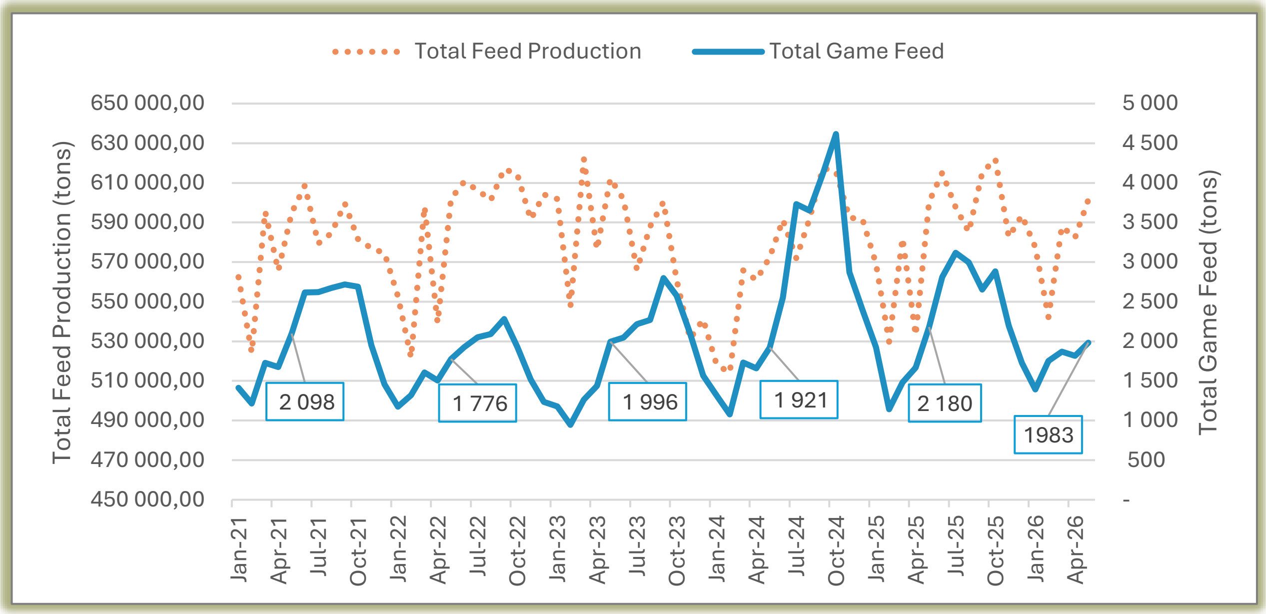


Horse feed production declined marginally from 9,027 tons in 2025 to 8,899 tons in 2026, representing a decrease of 1.4%. Production was also 4.5% below the 9,317 tons recorded in 2024 and 5.8% lower than the 9,448 tons reported in 2023. Although horse feed represents a relatively small proportion of total AFMA feed production, the figures indicate a gradual downward trend over the four-year period.

Horse feed production increased from 1,635 tons in April 2026 to 1,826 tons in May 2026, representing an increase of 191 tons, or 11.7% month-on-month. Despite this strong monthly recovery, May 2026 production remained below the 2,041 tons recorded in May 2025, resulting in a decline of 215 tons, or 10.5% year-on-year. This indicates that while horse feed production improved significantly in the short term, production remained below the level achieved during the corresponding period of the previous year.

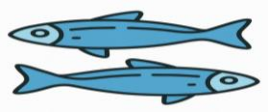
GAME FEED

1,983	1,816	+9.2%	167
May 2026	*April 2026*	*Month-on-Month* Difference (%)	*Month-on-Month* Difference (Tons)
1,983	2,180	-9.0%	-197
May 2026	*May 2025*	*Year-on-Year* Difference (%)	*Year-on-Year* Difference (Tons)



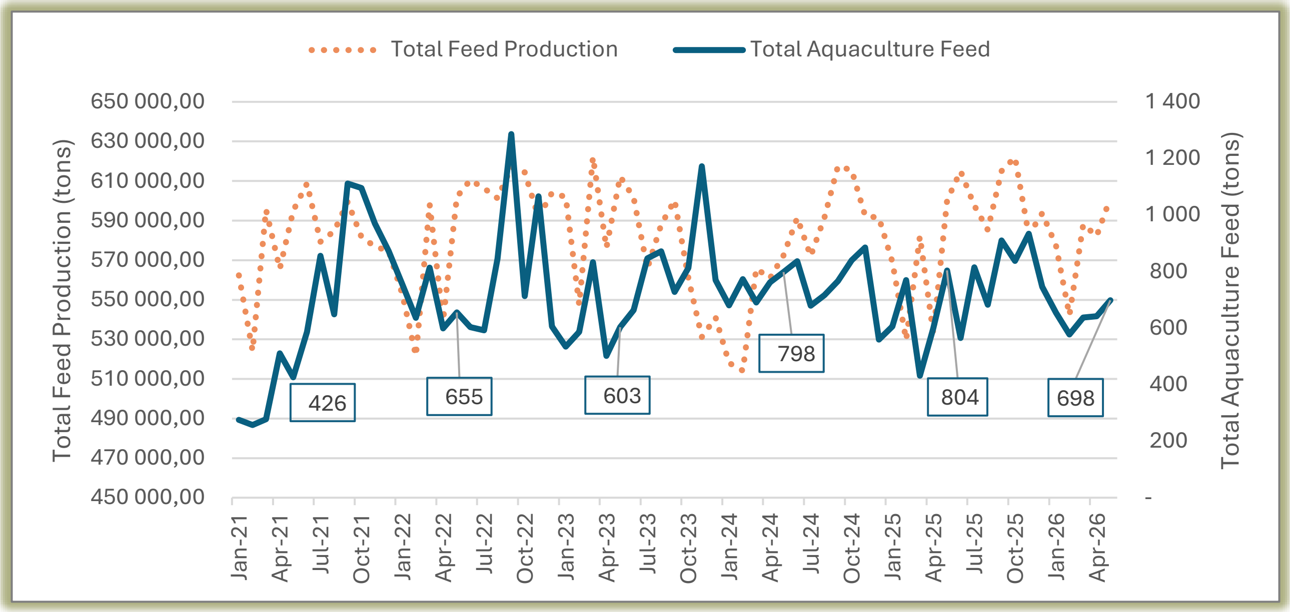
Game feed production increased from 8,393 tons in 2025 to 8,811 tons in 2026, representing growth of 5.0%. Production was also 14.3% higher than the 7,706 tons recorded in 2024 and 29.2% above the 6,822 tons reported in 2023. The continued upward trend indicates sustained growth in the game feed segment, although its overall contribution to total AFMA feed production remains relatively small.

In contrast, game feed production increased from 1,816 tons in April 2026 to 1,983 tons in May 2026, an increase of 167 tons (9.2%) month-on-month. Despite this positive short-term movement, game feed production remained below the 2,180 tons recorded in May 2025, representing a year-on-year decline of 197 tons (9.0%).



AQUACULTURE FEED

698 *May 2026*	642 *April 2026*	+8.7% *Month-on-Month* Difference (%)	56 *Month-on-Month* Difference (Tons)
698 *May 2026*	804 *May 2025*	-13.2% *Year-on-Year* Difference (%)	-106 *Year-on-Year Difference* (Tons)

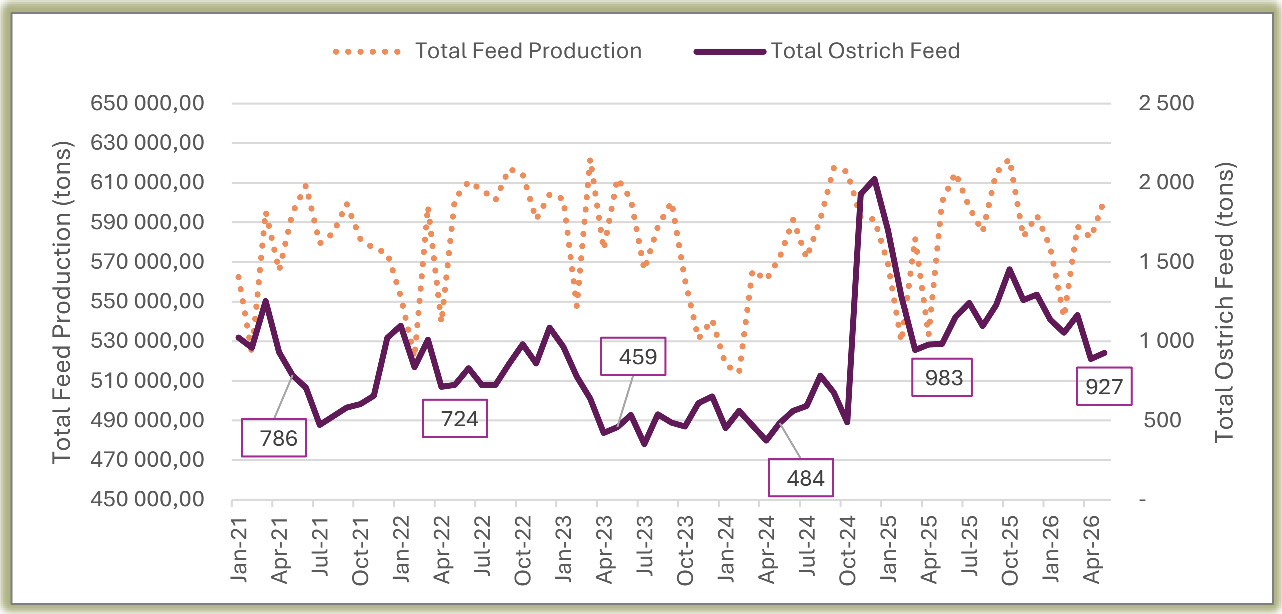


Aquaculture feed production remained virtually unchanged, declining marginally from 3,211 tons in 2025 to 3,208 tons in 2026, representing a decrease of approximately 0.1%. Production was lower than the 3,703 tons recorded in 2024 but remained above the 3,058 tons reported in 2023. The figures suggest that aquaculture feed production has remained relatively stable, although at comparatively low volumes within the overall AFMA production portfolio.

Aquaculture feed production also recorded positive short-term momentum, increasing from 642 tons in April 2026 to 698 tons in May 2026, an increase of 56 tons (8.7%) month-on-month. However, when compared with 804 tons in May 2025, production declined by 106 tons (13.2%) year-on-year.

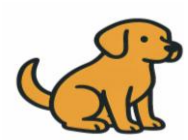
OSTRICH FEED

927	889	+4.3%	38
May 2026	*April 2026*	Month-on-Month Difference (%)	Month-on-Month Difference (Tons)
927	983	-5.7%	-56
May 2026	*May* 2025	Year-on-Year Difference (%)	Year-on-Year Difference (Tons)



Ostrich feed production declined from 5,895 tons in 2025 to 5,171 tons in 2026, representing a decrease of 12.3%. Despite the year-on-year contraction, the 2026 volume was substantially higher than the 2,340 tons recorded in 2024 and exceeded the 3,260 tons reported in 2023. This indicates that ostrich feed production remains above earlier production levels, despite experiencing a setback during the first five months of 2026.

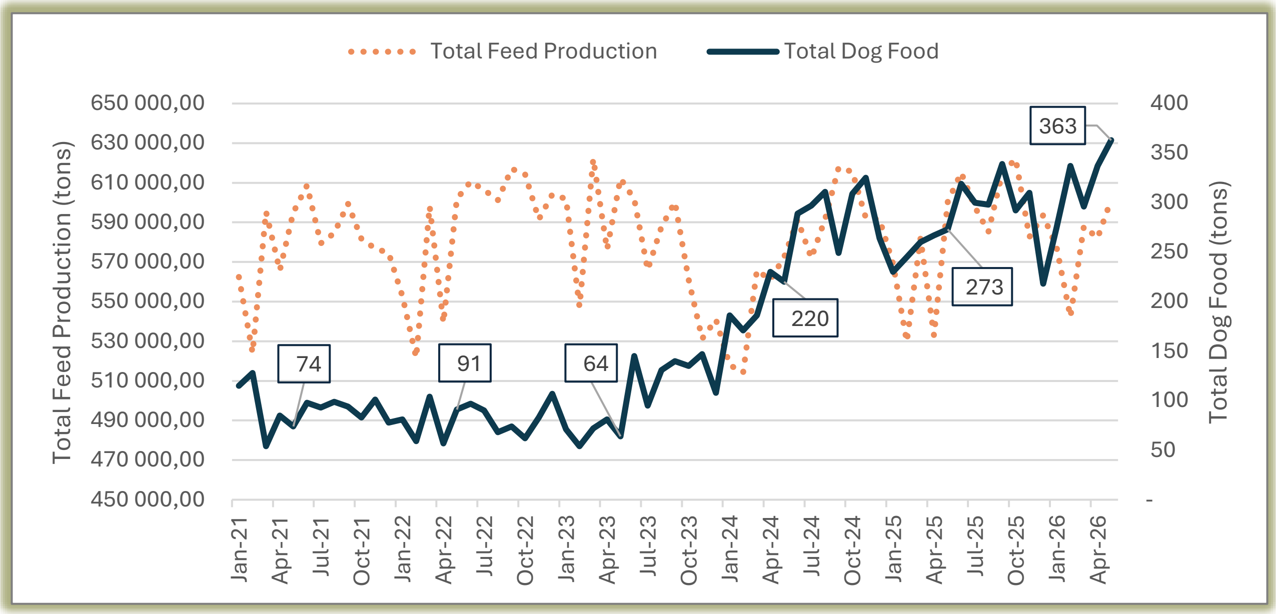
In contrast, ostrich feed production showed a mixed trend, increasing from 889 tons in April 2026 to 927 tons in May 2026, an improvement of 38 tons (4.3%) month-on-month. Despite this short-term recovery, May 2026 production remained below the 983 tons recorded in May 2025, representing a year-on-year decline of 56 tons (5.7%). The divergence between the month-on-month and year-on-year trends indicates that while ostrich feed production recovered somewhat in May, overall activity in the sector remained weaker than during the corresponding period of the previous year.



DOG FOOD

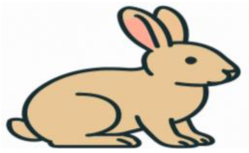
363	337	+7.7%	26
May 2026	*April 2026*	*Month-on-Month* Difference (%)	*Month-on-Month* Difference (Tons)

363	273	+33.0%	90
May 2026	*May 2025*	*Year-on-Year* Difference (%)	*Year-on-Year* Difference (Tons)



Dog food production recorded strong growth in percentage terms, increasing from 1,275 tons in 2025 to 1,608 tons in 2026, representing an increase of 26.1%. The 2026 volume was also 62.0% higher than the 993 tons recorded in 2024 and substantially above the 342 tons reported in 2023. Although the category contributes a relatively small volume to total feed production, the consistent growth indicates an expanding contribution from the pet food segment.

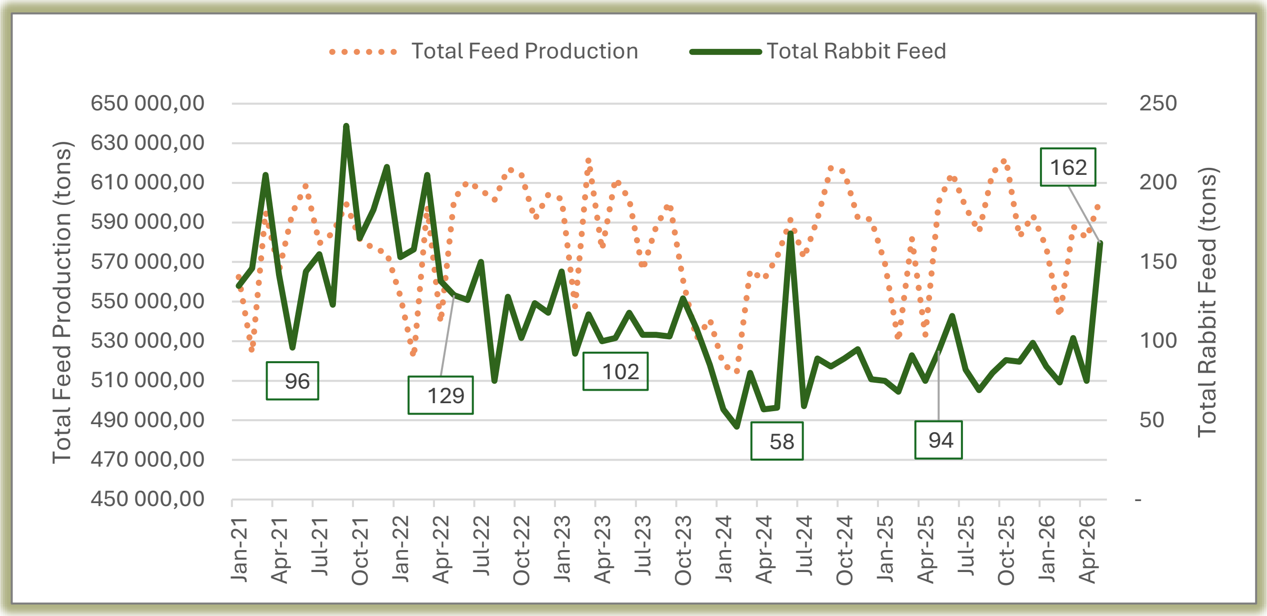
The dog food segment also recorded strong growth, although from a considerably smaller production base. Production increased from 337 tons in April 2026 to 363 tons in May 2026, representing a 7.7% month-on-month increase, equivalent to an additional 26 tons. More significantly, May 2026 production was 33.0% higher year-on-year, increasing by 90 tons from 273 tons in May 2025 to 363 tons.



RABBIT FEED

162	75	+116.0%	87
May 2026	*April 2026*	*Month-on-Month* Difference (%)	*Month-on-Month* Difference (Tons)

162	94	+72.3%	68
May 2026	*May 2025*	*Year-on-Year* Difference (%)	*Year-on-Year* Difference (Tons)



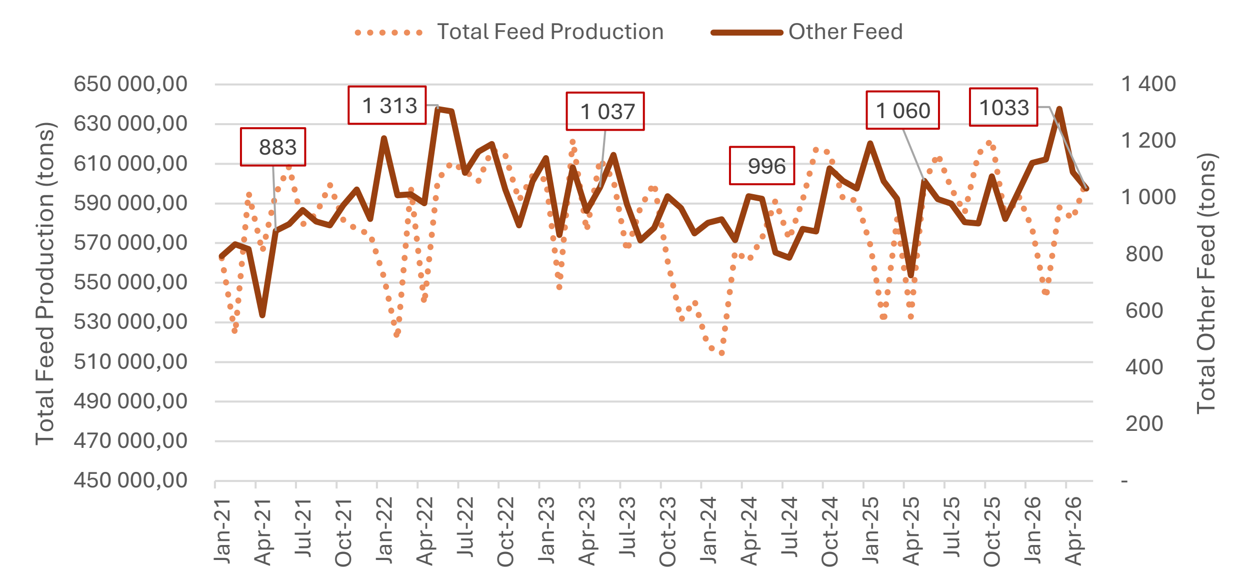
Rabbit feed recorded growth, increasing from 403 tons in 2025 to 497 tons in 2026, representing an increase of 23.3%. The 2026 production volume was also 66.8% higher than the 298 tons recorded in 2024, although it remained 10.5% below the 555 tons reported in 2023. The figures indicate a recovery in rabbit feed production following the lower volumes recorded in 2024 and 2025.

Rabbit feed production also recorded strong growth, although from a substantially smaller production base. Production increased from 75 tons in April 2026 to 162 tons in May 2026, an increase of 87 tons (116.0%) month-on-month. Compared with 94 tons in May 2025, May 2026 production increased by 68 tons, or 72.3% year-on-year.

OTHER FEED

1,033	1,090	-5.2%	-57
May 2026	*April 2026*	*Month-on-Month* Difference (%)	*Month-on-Month* Difference (Tons)

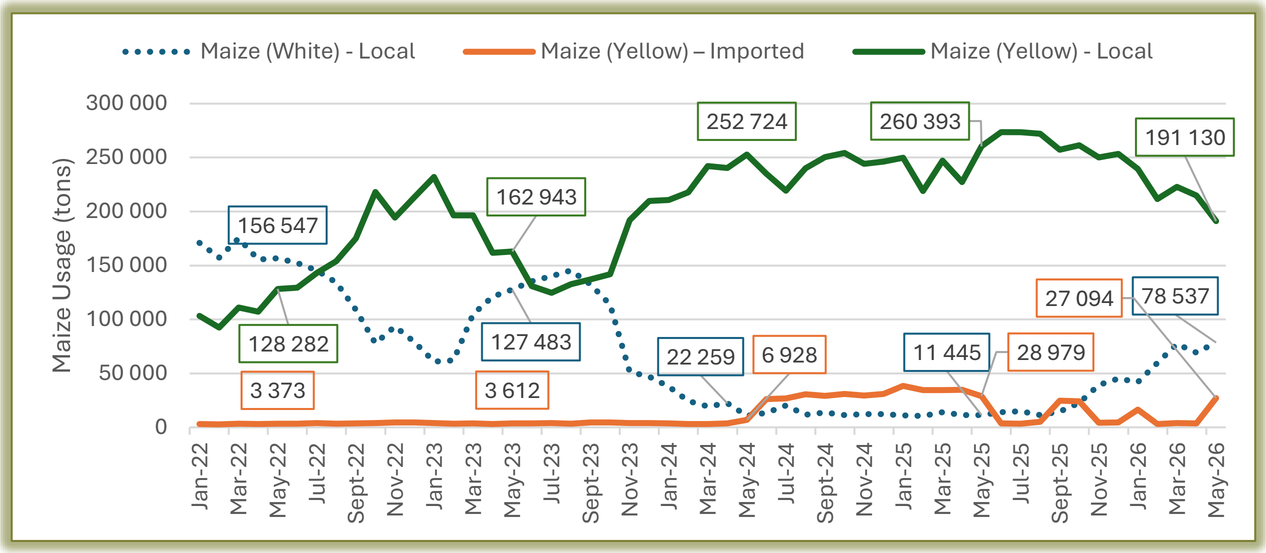
1,033	1,060	-2.5%	-27
May 2026	*May 2025*	*Year-on-Year* Difference (%)	*Year-on-Year* Difference (Tons)

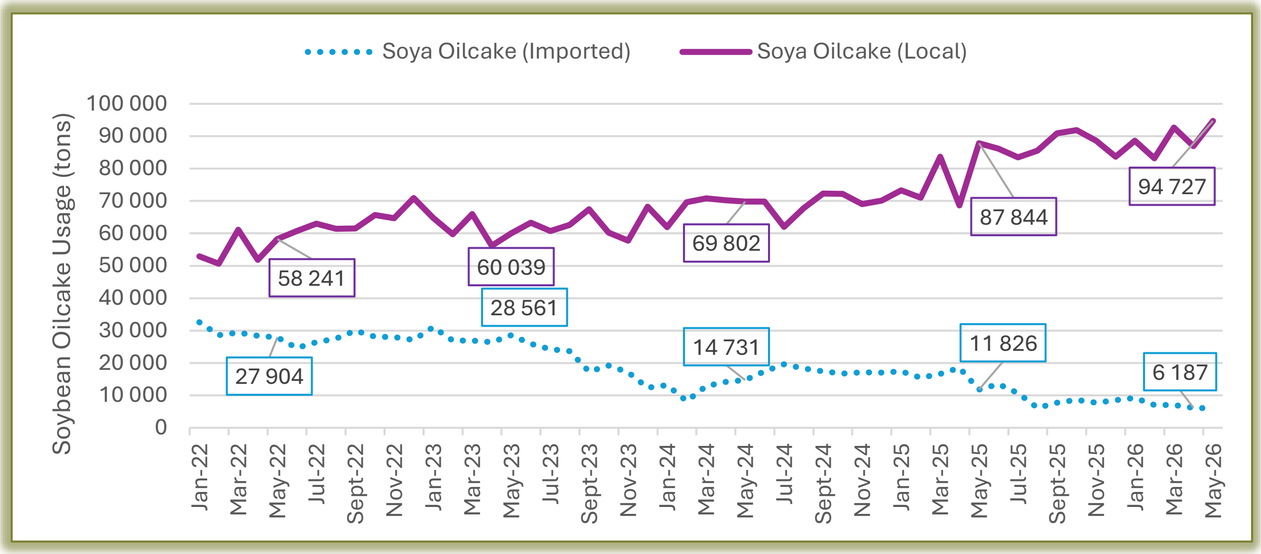


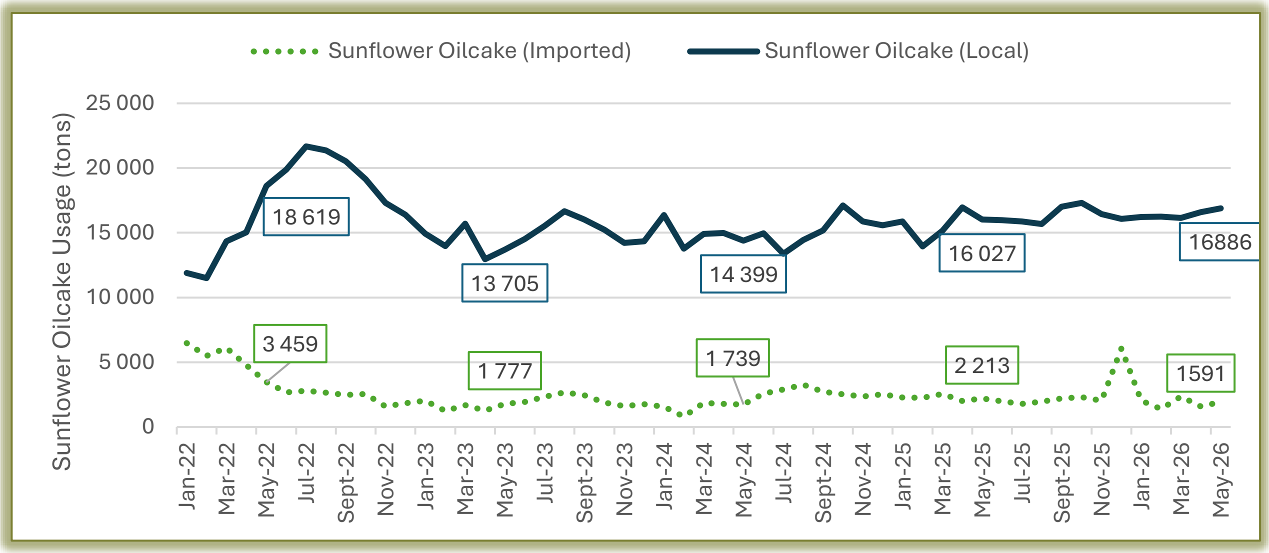
Production classified under other feed increased from 5,033 tons in 2025 to 5,696 tons in 2026, representing growth of 13.2%. The 2026 production volume was 21.5% higher than the 4,689 tons recorded in 2024 and 11.5% above the 5,107 tons reported in 2023. This positive trend suggests increasing production activity across specialised or smaller feed categories included within this grouping.

The performance of other feed categories was comparatively weaker. Production declined from 1,090 tons in April 2026 to 1,033 tons in May 2026, representing a month-on-month decrease of 57 tons (5.2%). On a year-on-year basis, production also declined by 27 tons (2.5%), from 1,060 tons in May 2025 to 1,033 tons in May 2026.

RAW MATERIAL USAGE







GRAIN MARKET DIGEST

Global oilseed production is raised in August 2026 with increased Canada rapeseed and soybean production from the United States, despite lower production for Ukraine soybeans and European Union sunflower seed. Oilseed trade is increased slightly with higher sunflower seed exports from Moldova and soybean exports from Argentina more than offsetting lower soybean exports from Ukraine. Global crush is raised on increased U.S. soybean and Canada rapeseed, countering decreased crush for Ukraine soybeans. Global oilseed carryout is unchanged. Global protein meal trade is raised with higher U.S. soybean meal exports. Global vegetable oil trade is lowered on decreased Indonesia palm oil exports due to higher domestic consumption. Global vegetable oil carryout is lowered on decreased Indonesia palm oil stocks.

Global oilseed meal trade is raised on Brazil and Turkey soybean meal and China rapeseed meal exports. Global vegetable oil trade is raised slightly on Colombia palm oil and Brazil soybean oil countering decreased Canada rapeseed oil and Ukraine sunflower seed oil. Global vegetable oil carryout is raised on higher India soybean oil, countering decreased Indonesia palm oil.

U.S. soybean export prices climbed during the first half of July, briefly exceeding $500/ton for the first time since early 2024, driven by large China soybean purchases and dryness across many U.S. growing regions. U.S. soybean prices declined in late July and early August on expectations of rain in dry areas, partially reversing earlier price gains. Brazil and Argentina soybean export prices moved largely in tandem with U.S. prices, as did soybean meal export prices for all three major exporters.

Global corn production is forecast up on a record crop in Zambia and larger crops in Ukraine, Russia, and the United States that more than offset a further reduction for the European Union. Global trade is forecast fractionally down as lower exports for Brazil, Ukraine, and the European Union are only partially offset by a higher forecast for the United States. Global imports are also fractionally down as imports are forecast lower for China and Turkey but higher for the European Union. The U.S. season-average farm price is up 10 cents to $4.50 per bushel.

Since the July WASDE, global export bids from major origins were largely flat except for the United States. U.S. bids were up US$3 to US$222/ton as strong new-crop sales and robust export inspection data in July continued to lift bids. Argentine bids were down just US$1 to US$206/ton as downward pressure from a record crop was tempered by heavy moisture, which slowed the pace of harvest. Brazil bids were essentially flat month to month, with few major changes in the export price outlook. Ukraine bids were down US$1 to US$223/ton, as upward pressure from disruptions to export logistics in Odesa ports were balanced by expectations of softer import demand from partners like Turkey.

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