



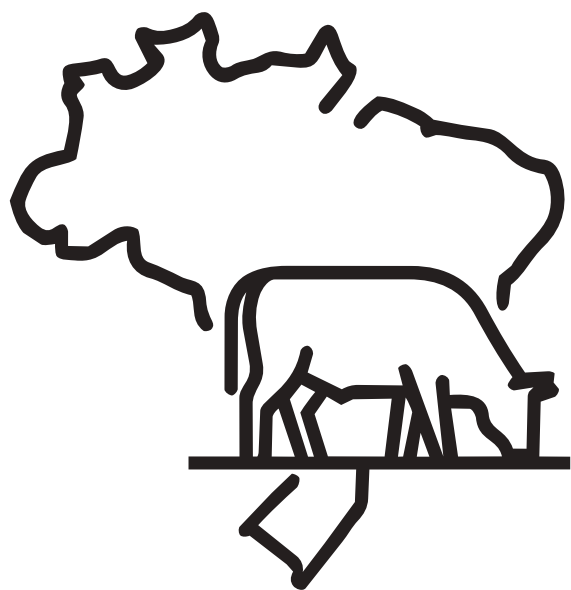
BEEF REPORT

Profile of Beef Cattle Farming in Brazil

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Brazilian Beef Exporters Association







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A WORD FROM THE CEO

I am pleased to present the 2026 Beef Report with the conviction that the Brazilian cattle industry is experiencing one of the most significant moments in its recent history. This publication brings together, in a technical and transparent manner, the key data on the Brazilian beef value chain, reflecting not only the sector's scale but, above all, its capacity to advance in productivity, sustainability, and global market integration. The sector has reached a new level of scale, efficiency, and international presence, resulting from the continuous efforts of producers, industry stakeholders, and institutional partners.

In 2025, Brazil achieved record-breaking results. Beef exports totaled 3.5 million tonnes, generating nearly US\$18 billion in revenue, representing significant growth in both volume and value. This performance was driven by a combination of factors, including increased international demand, price recovery, and, most importantly, the ability of the value chain to respond efficiently and consistently to the requirements of the world's most demanding markets. Today, Brazil exports to 177 destinations, reinforcing diversification as one of the sector's key strategic pillars.

At the same time, productivity continued to advance. National beef production reached 12.35 million tonnes carcass-weight equivalent (CWE), supported by consistent gains in average carcass weight and the expansion of intensive production systems, which now account for a significant share of total slaughter volumes. This trend demonstrates that growth in Brazilian cattle production is increasingly linked to intensification and efficient resource use, enabling expansion without additional land conversion.

On the global stage, Brazil has consolidated its position as the world's leading beef exporter and, in 2025, became the world's largest beef producer. This progress has occurred amid significant transformations in other producing regions, particularly in countries facing structural herd reductions. Such developments create important opportunities for Brazil, which has proven to be a reliable and complementary supplier, especially in markets that require consistent volumes and competitive pricing.

Another key aspect is the importance of the beef value chain to the Brazilian economy. In 2025, the agribusiness system generated more than R\$1.15 trillion in economic activity, accounting for approximately 9% of national GDP. The sector generates income, employment, and development across the country, with a strong presence in rural areas and a direct impact on the quality of life for millions of Brazilians.

Looking ahead, the outlook remains positive. Global demand for protein is expected to continue growing, particularly in Asia, and Brazil is well-positioned to meet this demand. At the same time, we continue to advance in strategic areas such as traceability, sustainability, and market access, all of which are essential to reaching higher-value market segments and strengthening our international presence.

The Brazilian Association of Meat Exporting Industries (ABIEC) and its member companies will continue to act strategically and on a technical basis to strengthen the reputation of Brazilian beef, expand market opportunities, and support the sustainable development of the sector. As representatives of an industry responsible for the vast majority of Brazil's beef exports, we are committed to actively contributing to the evolution of the value chain through dialogue, transparency, and collaborative solutions. This report is part of that effort, bringing together high-quality information to support a better understanding of the sector and informed decision-making in Brazil and abroad.

I invite readers to explore this report in depth. The data presented here portray a cattle industry that continues to evolve, adapt, and strengthen its position in the global marketplace. More than a snapshot of the present, this document highlights pathways for the future of a sector that is essential to both Brazil and the world.

ROBERTO PEROSA

CEO of the Brazilian Beef
Exporter Association – ABIEC



CH_01





CH_01

BEEF CATTLE FARMING IN BRAZIL



In 2025, Brazil's cattle herd was estimated at 195.5 million head, reinforcing the country's position as the holder of the world's largest commercial cattle herd. Compared with 2024, the herd declined slightly by 0.3%, reflecting the current cattle cycle, which is characterized by higher slaughter volumes and less intensive retention of breeding cows.

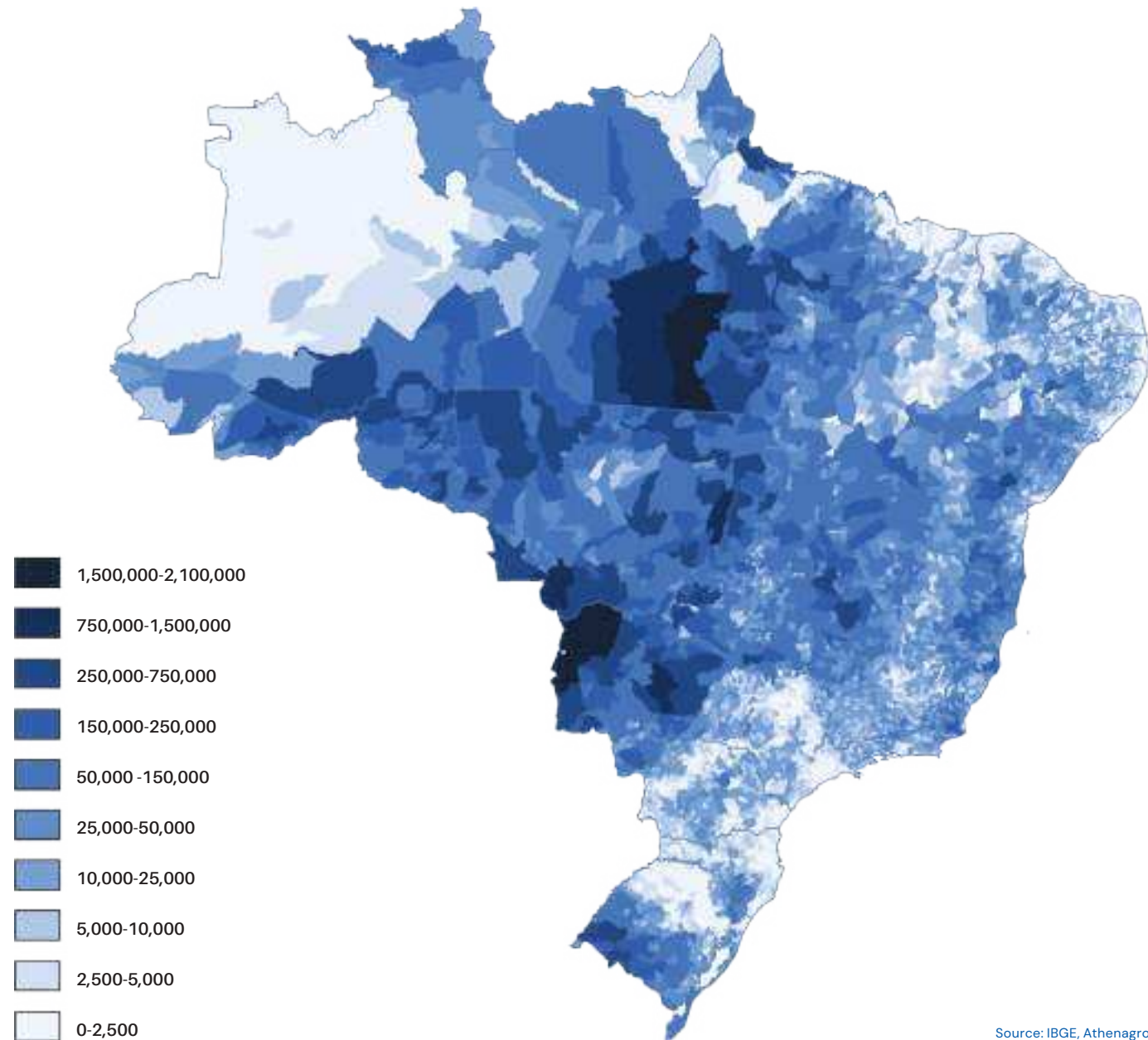
The Central-West region continued to account for the largest share of the national herd, with approximately 60.9 million head (31.2%), followed by the North region with 52.6 million head (26.9%), the Southeast with 31.1 million head (15.9%), the Northeast with 30.8 million head (15.7%), and the South with 20.1 million head (10.3%). The North region has shown particularly strong growth over the past two decades, significantly increasing its share of the national herd.

Pastureland area was estimated at approximately 159.8 million hectares in 2025, maintaining the downward trend observed in recent years. At the same time, the stocking rate increased to 1.22 head per hectare, while grazing intensity reached 0.97 animal units per hectare, demonstrating continued intensification of land use. This trend confirms that productivity gains have enabled the release of land for other agricultural activities and environmental conservation without compromising the productive capacity of the cattle sector.

The effective off-take rate reached 24.4% in 2025, reflecting improved efficiency across production systems. Exports accounted for 36.7% of total beef production, the highest level recorded in the historical series, while the domestic market absorbed 63.3% of production. *Per capita* beef consumption was estimated at 37.0 kilograms carcass-weight equivalent per year, reflecting both robust supply and the competitiveness of beef protein in the domestic market.

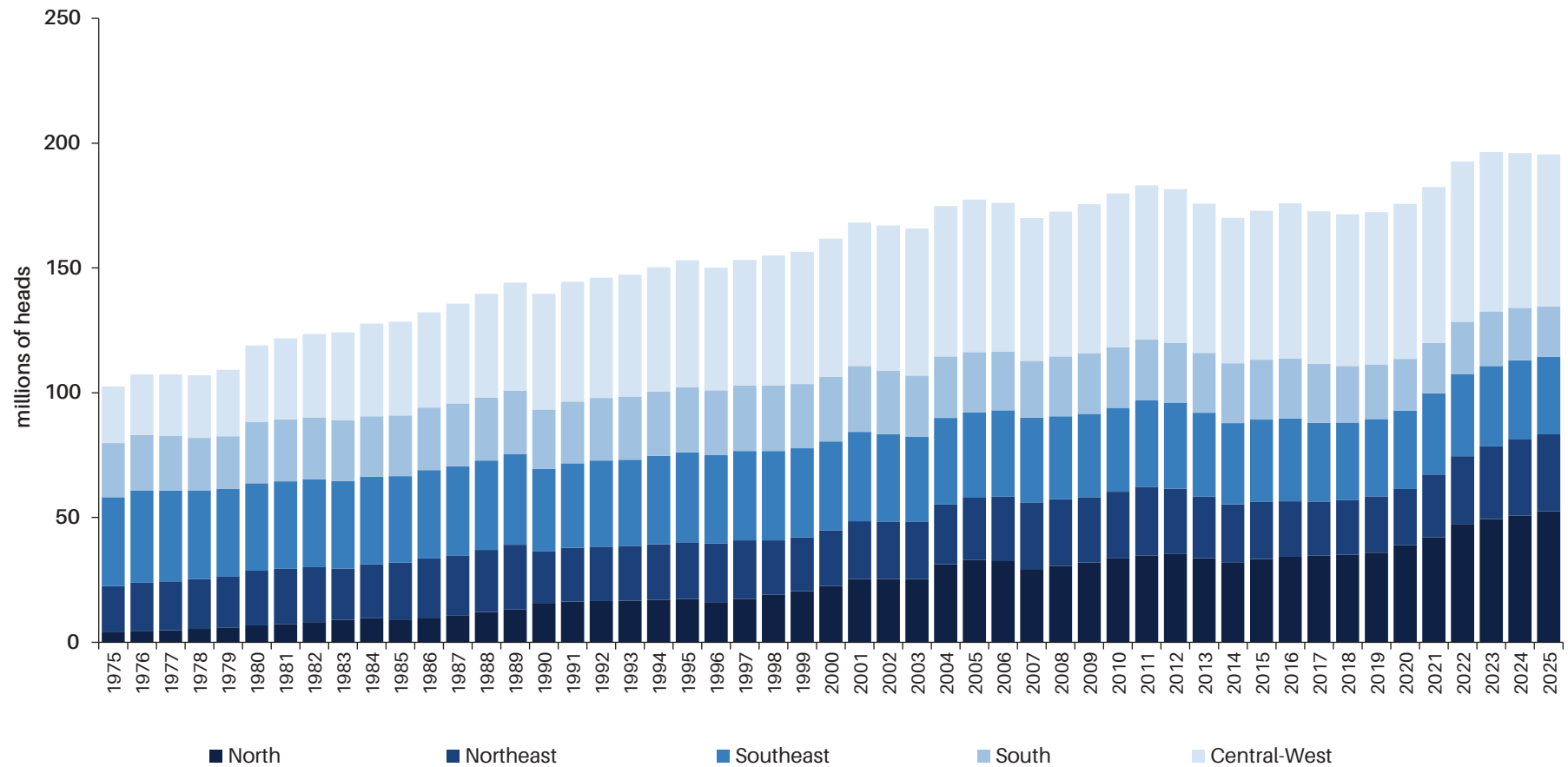


Distribution of Bovine Herd - Heads



Source: IBGE, Athenagro

Evolution of the Brazilian bovine herd by region, in millions of head



Source: Athenagro, IBGE data (Censo, PPM, PPT)

Evolution of the Brazilian bovine herd by states, in millions of head

Source: Athenagro, IBGE data (Censo, PPM, PPT)

Millions of head	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Brazil	177.418	176.148	170.013	172.568	175.569	179.802	183.077	181.540	175.810	170.079	172.933	175.904	172.719	171.529	172.416	175.622	182.407	192.665	196.445	196.016	195.517
Rondônia	8.408	8.543	8.066	8.235	8.591	8.901	9.241	9.277	8.878	8.480	9.134	9.418	9.827	10.103	10.085	10.540	10.846	13.424	13.898	13.958	14.448
Acre	1.596	1.736	1.599	1.709	1.794	1.862	1.833	1.918	1.981	2.044	2.161	2.244	2.140	2.548	2.754	3.047	3.292	3.880	4.154	4.432	4.765
Amazonas	1.124	1.171	1.136	1.240	1.278	1.288	1.367	1.373	1.344	1.314	1.202	1.225	1.253	1.285	1.365	1.347	1.405	1.938	2.286	2.497	2.642
Roraima	0.535	0.536	0.509	0.504	0.503	0.605	0.679	0.714	0.672	0.630	0.689	0.675	0.681	0.711	0.773	0.819	0.832	1.027	1.075	1.180	1.238
Pará	14.496	13.934	11.786	12.673	13.289	14.066	14.695	15.037	14.356	13.675	14.036	14.241	14.349	14.393	14.722	16.253	17.748	18.619	18.869	19.387	19.838
Amapá	0.066	0.079	0.073	0.066	0.075	0.085	0.097	0.113	0.125	0.137	0.059	0.045	0.036	0.025	0.024	0.025	0.024	0.025	0.027	0.030	0.027
Tocantins	6.767	6.566	6.201	6.198	6.410	6.799	6.831	6.887	6.344	5.801	6.151	6.391	6.478	6.092	6.220	6.869	7.901	8.512	9.052	9.364	9.657
Maranhão	5.648	5.812	5.808	6.015	6.084	6.179	6.463	6.690	6.090	5.490	5.374	5.385	5.419	5.525	5.740	6.057	6.295	7.163	7.864	8.050	8.254
Piauí	1.656	1.667	1.566	1.580	1.511	1.509	1.517	1.519	1.491	1.463	1.452	1.442	1.427	1.267	1.251	1.234	1.224	1.211	1.187	1.174	1.114
Ceará	2.109	2.163	2.235	2.271	2.305	2.356	2.425	2.525	2.364	2.203	2.122	2.032	1.893	2.010	2.086	2.160	2.214	2.290	2.381	2.470	2.465
Rio Grande do Norte	0.858	0.907	0.890	0.909	1.030	0.944	0.928	0.738	0.800	0.861	0.807	0.729	0.758	0.752	0.818	0.877	0.905	0.949	1.062	1.266	1.285
Paraíba	1.314	1.354	1.401	1.464	1.498	1.504	1.616	1.229	1.111	0.994	1.019	1.036	1.051	1.088	1.142	1.192	1.219	1.219	1.260	1.321	1.321
Pernambuco	1.695	1.880	2.005	2.035	2.083	2.169	2.287	1.681	1.540	1.400	1.428	1.375	1.285	1.343	1.418	1.364	1.655	1.762	1.943	2.136	2.187
Alagoas	0.876	0.920	1.003	1.053	1.084	1.110	1.159	1.112	0.971	0.830	0.833	0.767	0.785	0.825	0.810	0.867	0.898	0.913	1.015	0.966	0.963
Sergipe	0.837	0.899	0.905	0.913	0.953	0.950	1.011	0.988	1.014	1.039	1.051	1.016	0.887	0.861	0.874	0.867	0.912	0.943	1.116	1.170	1.141
Bahia	9.928	10.229	10.850	10.564	9.695	9.993	10.133	9.716	9.340	8.964	8.898	8.503	8.178	8.064	8.355	7.892	9.898	10.669	11.349	11.805	12.037
Minas Gerais	19.533	20.332	20.704	20.499	20.599	20.827	22.037	22.095	21.703	21.311	21.373	21.242	19.576	19.414	19.625	19.770	20.460	20.597	20.103	19.669	19.208
Espírito Santo	1.699	1.792	1.815	1.792	1.859	1.868	1.895	1.958	1.983	2.008	1.936	1.758	1.650	1.690	1.719	1.819	1.926	1.944	1.892	1.890	1.879
Rio de Janeiro	1.921	1.924	1.907	1.973	1.991	1.989	2.008	2.026	1.928	1.831	1.802	1.861	1.982	2.004	1.984	2.057	2.125	2.152	2.216	2.213	2.199
São Paulo	11.137	10.506	9.507	8.902	-	8.914	8.741	8.473	7.922	7.370	7.689	8.253	8.331	7.994	7.711	7.794	7.946	8.293	7.998	7.998	7.820
Paraná	9.507	9.118	8.848	8.939	8.916	8.765	8.829	8.767	8.488	8.209	8.342	8.515	8.397	8.302	8.000	7.487	7.111	6.979	7.802	7.653	7.192
Santa Catarina	3.042	3.126	3.154	3.549	3.641	3.651	3.704	3.738	3.724	3.709	3.806	3.923	3.726	3.719	3.876	3.956	3.965	3.907	3.964	3.819	3.739
Rio Grande do Sul	11.600	11.335	10.876	11.475	11.726	11.829	11.838	11.500	11.781	12.061	11.841	11.694	11.457	10.654	10.072	9.232	9.161	10.037	10.116	9.634	9.164
Mato Grosso do Sul	21.413	20.635	18.741	19.274	19.234	19.263	18.462	18.407	18.711	19.014	19.368	19.811	19.485	18.907	17.418	17.038	16.619	16.444	16.902	16.755	15.808
Mato Grosso	21.253	20.666	20.285	20.620	21.959	23.359	23.868	23.343	23.259	23.176	23.948	24.880	24.309	24.784	26.239	26.922	27.009	28.830	28.659	27.437	27.530
Goias	18.315	18.235	18.059	18.054	18.463	18.936	19.333	19.634	17.815	15.995	16.345	17.376	17.292	17.109	17.281	18.084	18.761	18.880	18.201	17.691	17.546
Distrito Federal	0.085	0.081	0.084	0.063	0.085	0.083	0.081	0.083	0.076	0.070	0.066	0.066	0.063	0.060	0.054	0.054	0.056	0.055	0.053	0.052	0.049

Herds of the largest livestock farming municipalities in Brazil and growth in the last 10 and 20 years

City/State	Herd in 2005 (head)	Herd in 2015 (head)	Herd in 2025 (head) *	Herd growth in 20 years (head)	Herd growth in 10 years (head)	Herd growth in 20 years (%)	Herd growth in 10 years (%)
Corumbá (MS)	2,117,616	1,915,402	1,992,887	-124,729	77,485	-5.89%	4.05%
São Félix do Xingu (PA)	1,458,065	1,411,777	1,725,255	267,191	313,479	18.33%	22.20%
Porto Velho (RO)	383,313	416,392	1,338,434	955,121	922,042	249.18%	221.44%
Altamira (PA)	726,960	703,882	1,158,251	431,291	454,369	59.33%	64.55%
Cáceres (MT)	699,059	787,696	1,131,933	432,875	344,237	61.92%	43.70%
Novo Repartimento (PA)	647,044	626,502	1,005,126	358,083	378,624	55.34%	60.43%
Vila Bela da Santíssima Trindade (MT)	745,765	840,325	979,665	233,899	139,340	31.36%	16.58%
Marabá (PA)	641,425	621,062	906,957	265,532	285,895	41.40%	46.03%
Aquidauana (MS)	873,447	790,040	773,168	-100,279	-16,873	-11.48%	-2.14%
Ribas do Rio Pardo (MS)	1,192,871	1,078,963	677,263	-515,608	-401,699	-43.22%	-37.23%
Juara (MT)	673,717	759,141	772,888	99,172	13,747	14.72%	1.81%
Colniza (MT)	320,039	360,619	714,951	394,912	354,332	123.39%	98.26%
Nova Mamoré (RO)	257,340	279,548	703,818	446,478	424,270	173.50%	151.77%
Porto Murtinho (MS)	711,006	643,111	567,586	-143,420	-75,525	-20.17%	-11.74%
Nova Crixás (GO)	617,902	551,451	627,217	9,315	75,766	1.51%	13.74%
Lábrea (AM)	196,964	210,627	603,311	406,347	392,684	206.30%	186.44%
Juína (MT)	477,351	537,877	619,051	141,700	81,174	29.68%	15.09%
Pacajá (PA)	383,969	371,779	589,696	205,727	217,917	53.58%	58.61%
Rio Branco (AC)	216,540	293,126	599,007	382,467	305,881	176.63%	104.35%
Aripuanã (MT)	383,964	432,649	570,819	186,855	138,170	48.66%	31.94%
Alta Floresta (MT)	540,443	608,969	564,567	24,124	-44,401	4.46%	-7.29%

City/State	Herd in 2005 (head)	Herd in 2015 (head)	Herd in 2025 (head) *	Herd growth in 20 years (head)	Herd growth in 10 years (head)	Herd growth in 20 years (%)	Herd growth in 10 years (%)
Novo Progresso (PA)	439,020	425,083	541,465	102,445	116,382	23.33%	27.38%
Nova Bandeirantes (MT)	304,065	342,619	547,308	243,243	204,689	80.00%	59.74%
Jaru (RO)	375,989	408,436	551,408	175,419	142,972	46.66%	35.00%
Pontes e Lacerda (MT)	456,333	514,194	542,248	85,915	28,054	18.83%	5.46%
Cocalinho (MT)	397,543	447,950	535,914	138,371	87,964	34.81%	19.64%
Itupiranga (PA)	376,615	364,659	514,595	137,981	149,937	36.64%	41.12%
Rio Verde de Mato Grosso (MS)	586,125	530,155	456,093	-130,032	-74,062	-22.19%	-13.97%
Alegrete (RS)	583,910	596,067	478,965	-104,945	-117,102	-17.97%	-19.65%
Santana do Araguaia (PA)	426,602	413,059	509,231	82,630	96,173	19.37%	23.28%
Vila Rica (MT)	449,932	506,982	517,011	67,079	10,030	14.91%	1.98%
Alta Floresta D'Oeste (RO)	273,631	297,245	522,131	248,500	224,886	90.82%	75.66%
Porto Esperidião (MT)	391,183	440,783	509,341	118,157	68,557	30.21%	15.55%
Boca do Acre (AM)	181,816	194,428	489,910	308,094	295,482	169.45%	151.98%
Água Azul do Norte (PA)	452,403	438,041	489,780	37,377	51,739	8.26%	11.81%
São Miguel do Araguaia (GO)	509,276	454,508	487,950	-21,326	33,442	-4.19%	7.36%
Sena Madureira (AC)	131,506	178,018	511,260	379,753	333,242	288.77%	187.20%
Buritis (RO)	272,173	295,661	489,151	216,978	193,490	79.72%	65.44%
Rio Maria (PA)	343,671	332,761	462,291	118,620	129,531	34.52%	38.93%
Ariquemes (RO)	272,078	295,558	483,325	211,247	187,767	77.64%	63.53%
Araguaçu (TO)	293,824	267,095	459,973	166,149	192,878	56.55%	72.21%

Source: Athenagro, IBGE

* preliminary data estimated by Athenagro

Brazilian herd according to aptitude Millions of head - 2025

States	Herd in 2015 (head)	Percentage of the State's herd in total in Brazil in 2015 (%)	Herd estimated in 2025 (head)	Share of the State's herd in total in Brazil (%)	Herd Growth in the last 10 years (%)	Herd involved in dairy production in 2025	Herd with genetic aptitude for milk production in 2025	Share of livestock exclusively destined for meat production by state in 2025 (%)	Herd with genetic aptitude for meat production in 2025	Share of livestock suitable for meat production in 2025 (%)	Number of properties with cattle (units)
Rondônia	9,133,609	5.28%	14,447,617	7.39%	58.18%	448,700	103,914	96.89%	14,343,703	99.28%	73,129
Acre	2,160,974	1.25%	4,764,719	2.44%	120.49%	86,939	20,134	98.18%	4,744,585	99.58%	22,649
Amazonas	1,202,451	0.70%	2,642,140	1.35%	119.73%	151,610	35,111	94.26%	2,607,029	98.67%	14,612
Roraima	688,526	0.40%	1,238,196	0.63%	79.83%	47,969	11,109	96.13%	1,227,086	99.10%	6,903
Pará	14,035,686	8.12%	19,838,288	10.15%	41.34%	1,443,413	334,280	92.72%	19,504,008	98.31%	97,769
Amapá	58,654	0.03%	26,849	0.01%	-54.22%	9,346	2,164	65.19%	24,685	91.94%	684
Tocantins	6,151,464	3.56%	9,656,755	4.94%	56.98%	929,753	215,321	90.37%	9,441,434	97.77%	50,451
Maranhão	5,374,477	3.11%	8,253,604	4.22%	53.57%	1,171,572	271,324	85.81%	7,982,279	96.71%	91,296
Piauí	1,452,010	0.84%	1,114,356	0.57%	-23.25%	139,710	32,355	87.46%	1,082,001	97.10%	70,480
Ceará	2,121,568	1.23%	2,465,154	1.26%	16.19%	1,390,812	322,098	43.58%	2,143,056	86.93%	114,714
Rio Grande do Norte	807,405	0.47%	1,284,976	0.66%	59.15%	474,822	109,964	63.05%	1,175,012	91.44%	39,150
Paraíba	1,018,634	0.59%	1,321,231	0.68%	29.71%	587,972	136,168	55.50%	1,185,063	89.69%	82,761
Pernambuco	1,428,258	0.83%	2,186,667	1.12%	53.10%	1,259,045	291,582	42.42%	1,895,085	86.67%	107,939
Alagoas	832,593	0.48%	963,420	0.49%	15.71%	492,780	114,123	48.85%	849,297	88.15%	42,300
Sergipe	1,051,363	0.61%	1,140,728	0.58%	8.50%	442,698	102,524	61.19%	1,038,203	91.01%	43,783
Bahia	8,898,319	5.15%	12,036,906	6.16%	35.27%	1,823,038	422,197	84.85%	11,614,709	96.49%	297,894
Minas Gerais	21,373,060	12.36%	19,208,185	9.82%	-10.13%	9,000,828	4,628,302	53.14%	14,579,883	75.90%	385,488
Espírito Santo	1,936,301	1.12%	1,878,862	0.96%	-2.97%	399,205	92,452	78.75%	1,786,410	95.08%	33,128
Rio de Janeiro	1,802,494	1.04%	2,198,781	1.12%	21.99%	618,036	143,131	71.89%	2,055,650	93.49%	32,273
São Paulo	7,689,471	4.45%	7,820,470	4.00%	1.70%	2,025,656	876,833	74.10%	6,943,637	88.79%	107,255
Paraná	8,341,976	4.82%	7,192,075	3.68%	-13.78%	2,827,986	1,859,356	60.68%	5,332,719	74.15%	170,296
Santa Catarina	3,805,676	2.20%	3,739,115	1.91%	-1.75%	2,502,152	1,291,026	33.08%	2,448,088	65.47%	132,522
Rio Grande do Sul	11,841,090	6.85%	9,164,287	4.69%	-22.61%	3,061,696	1,532,826	66.59%	7,631,461	83.27%	261,717
Mato Grosso do Sul	19,367,906	11.20%	15,808,064	8.09%	-18.38%	264,135	61,171	98.33%	15,746,893	99.61%	54,931
Mato Grosso	23,948,139	13.85%	27,530,061	14.08%	14.96%	350,195	81,102	98.73%	27,448,959	99.71%	92,723
Goiás	16,344,991	9.45%	17,545,962	8.97%	7.35%	4,413,398	1,451,469	74.85%	16,094,493	91.73%	126,100
Distrito Federal	66,345	0.04%	49,063	0.03%	-26.05%	17,987	31,075	63.34%	17,987	36.66%	1,468
BRAZIL	172,933,440	100.00%	195,516,530	100.00%	13.06%	36,381,455	14,573,114	81.39%	180,943,417	92.55%	2,554,415

Source: Athenagro, IBGE data

Evolution between herd and production in Brazil 1990 - baseline 100

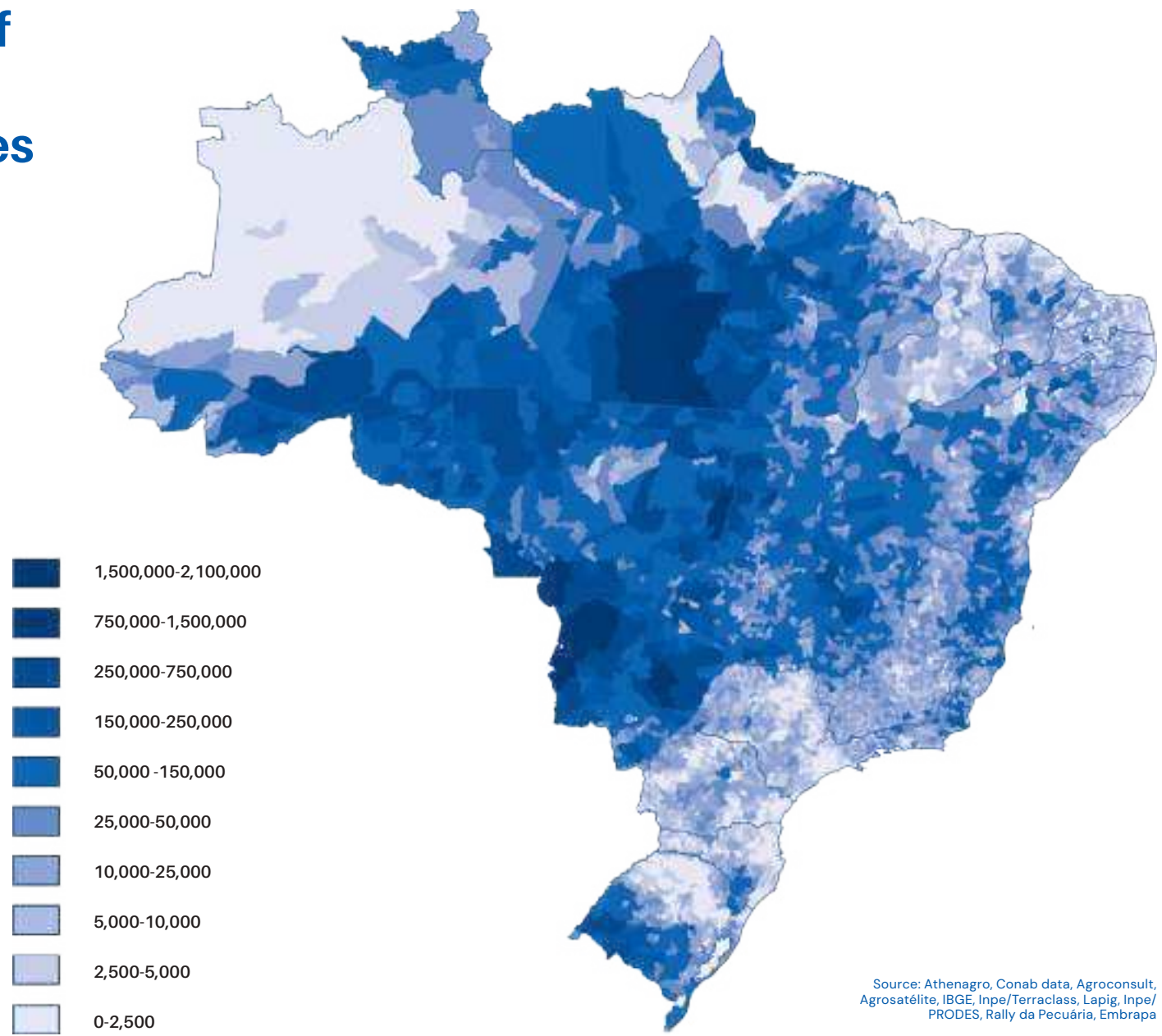


Source: Athenagro, IBGE data

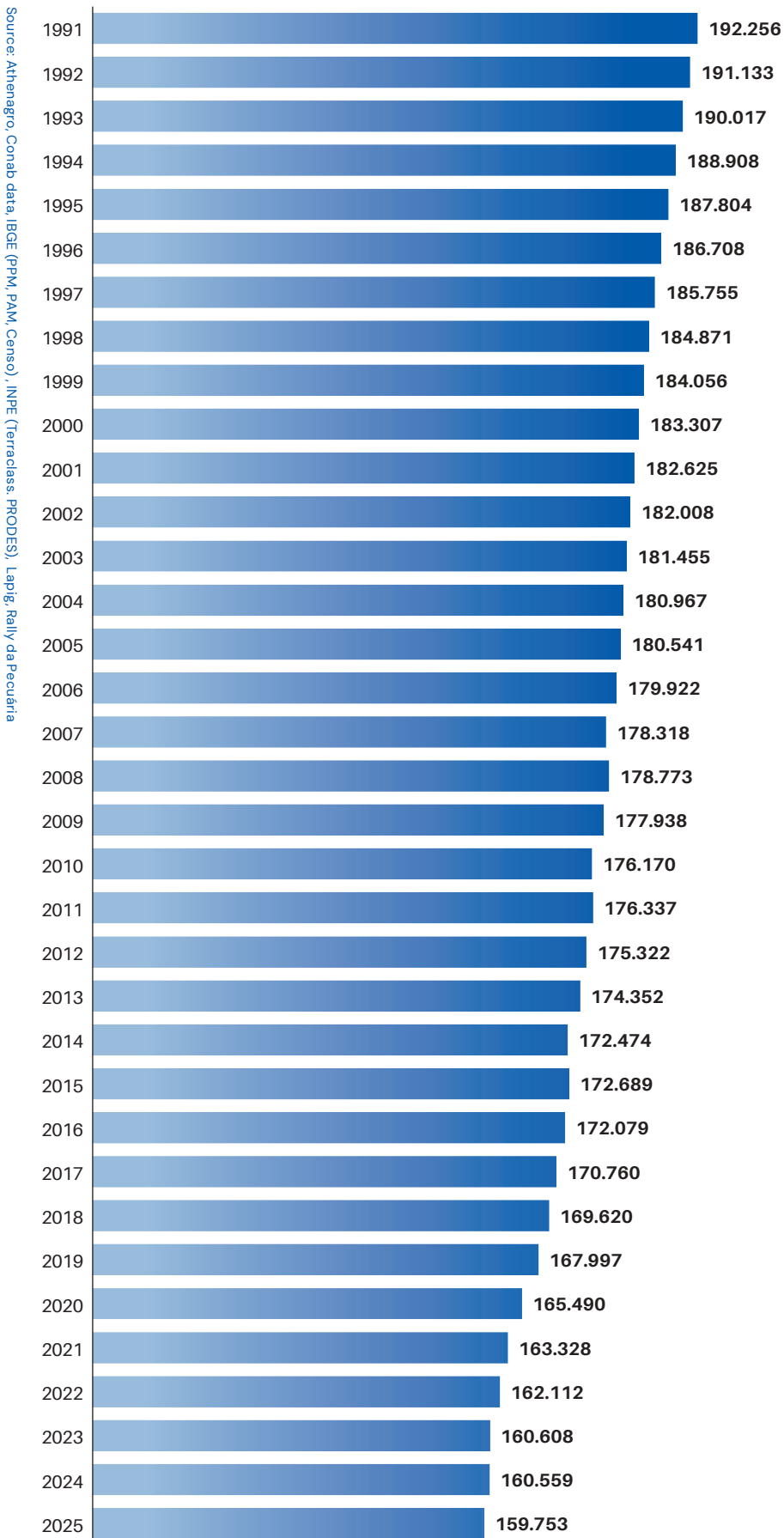
CH_01



Distribution of pastureland area - Hectares



Evolution of pastureland area - millions of hectares

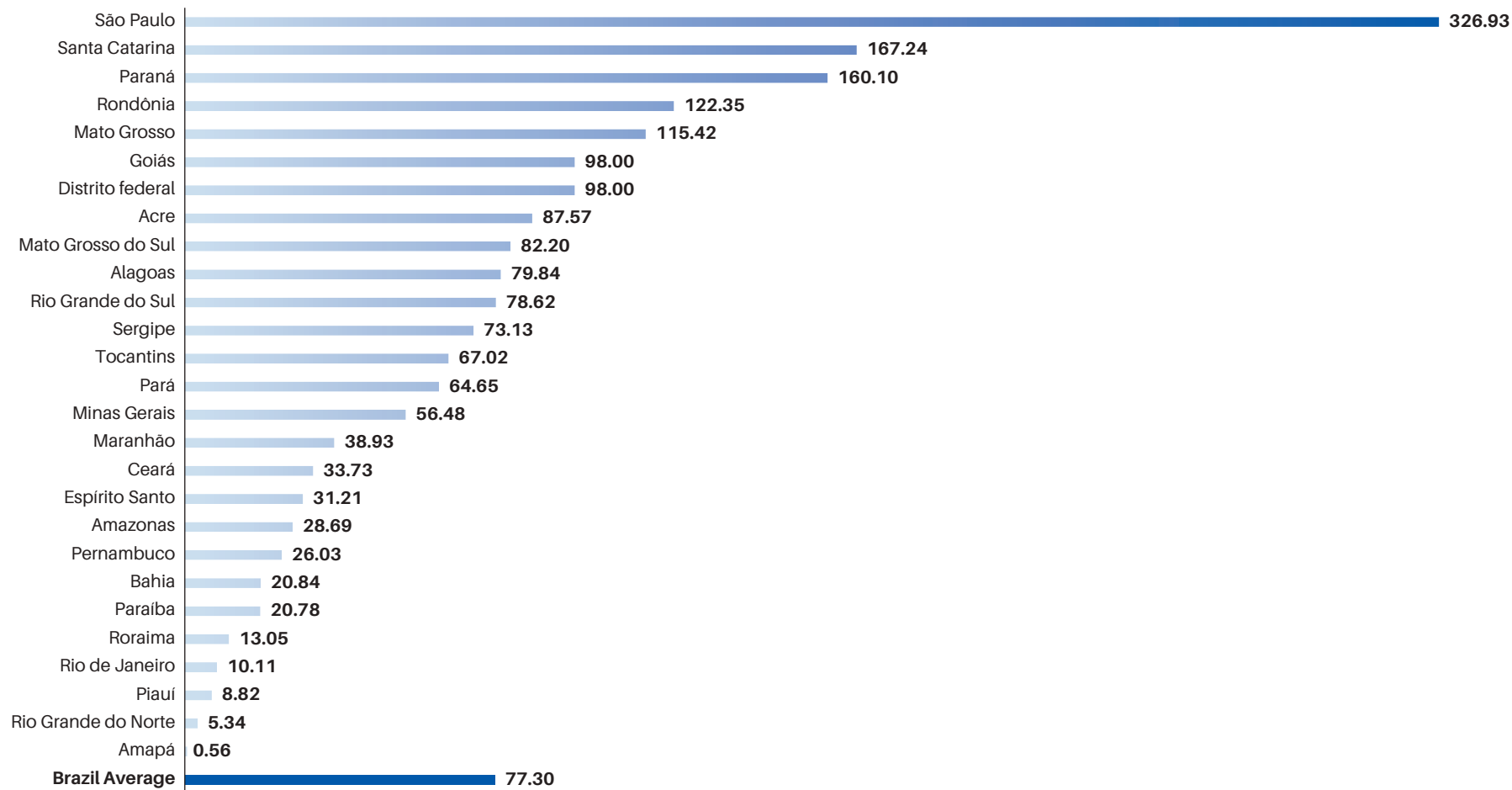


Productivity - kg of carcass per hectare

kg of carcass per hectare	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
São Paulo	165.32	152.75	168.86	185.87	181.48	165.44	161.89	170.66	179.51	192.07	195.93	201.42	237.85	247.96	289.56	326.93
Santa Catarina	90.35	76.34	78.66	85.25	89.44	88.88	90.98	97.88	104.47	108.78	127.69	142.74	147.01	143.94	159.33	167.24
Paraná	97.87	82.97	89.67	99.41	110.69	99.95	92.70	100.67	112.11	107.41	116.93	122.46	132.34	130.10	144.68	160.10
Rondônia	63.23	61.62	67.01	81.04	73.46	70.45	83.10	89.39	89.65	85.28	83.37	84.86	88.84	105.02	112.92	122.35
Mato Grosso	60.56	61.80	72.89	84.81	79.71	69.46	72.85	78.76	84.20	88.02	84.46	89.30	90.42	98.98	113.05	115.42
Goiás	57.29	59.28	62.95	69.99	70.27	64.18	62.93	71.50	71.19	66.23	67.43	74.69	81.78	86.69	94.21	98.00
Distrito federal	57.29	59.28	62.95	69.99	70.27	64.18	62.93	71.50	71.19	66.23	67.43	74.69	81.78	86.69	94.21	98.00
Acre	65.04	62.74	50.83	33.41	32.85	29.53	31.41	33.26	32.70	27.70	36.98	70.65	54.29	74.92	80.44	87.57
Mato Grosso do Sul	49.12	47.45	56.73	61.78	62.60	56.44	57.17	63.49	61.41	63.75	65.48	68.05	75.24	72.63	80.39	82.20
Alagoas	51.61	55.63	52.99	57.75	54.26	44.19	46.34	41.82	10.47	7.37	8.42	13.77	55.99	75.46	80.50	79.84
Rio Grande do Sul	68.90	68.48	73.73	75.39	77.32	68.79	73.21	77.16	79.54	70.20	73.06	77.38	80.92	79.68	74.39	78.62
Sergipe	14.76	15.79	17.77	18.11	18.17	15.20	15.25	14.98	12.38	8.49	8.54	13.97	13.54	9.64	68.10	73.13
Tocantins	35.29	41.61	41.47	46.15	45.92	47.14	45.94	46.18	47.74	45.73	45.44	55.85	61.25	60.53	62.40	67.02
Pará	38.90	39.20	41.53	43.88	45.39	45.99	49.15	50.71	50.42	44.41	44.69	51.65	53.55	53.83	59.40	64.65
Minas Gerais	44.86	42.18	48.56	52.84	54.62	47.89	44.42	48.97	47.36	45.22	45.36	52.32	53.77	51.09	57.79	56.48
Maranhão	22.96	38.04	28.20	31.67	37.15	39.46	32.82	27.20	26.92	30.53	30.31	37.83	39.52	36.04	37.50	38.93
Ceará	37.57	32.87	31.16	35.44	34.36	29.69	30.40	31.30	29.40	24.90	20.62	29.91	32.84	24.56	23.90	33.73
Espírito Santo	50.86	31.31	32.08	38.36	41.76	37.94	33.78	36.13	32.97	29.85	26.06	29.00	39.87	35.59	26.32	31.21
Amazonas	12.77	15.61	16.08	24.43	26.79	26.36	30.52	33.87	30.61	27.15	24.90	26.59	24.62	20.68	24.80	28.69
Pernambuco	58.44	45.17	37.43	39.83	39.80	36.68	34.88	34.80	36.19	32.22	30.02	31.91	34.86	29.95	21.91	26.03
Bahia	28.48	27.65	27.93	27.72	28.56	24.94	22.97	23.94	23.85	22.09	17.07	18.87	20.24	17.92	20.24	20.84
Paraíba	15.35	15.13	14.20	14.48	16.87	20.11	22.44	14.63	12.84	14.97	15.54	21.25	19.47	11.17	15.95	20.78
Roraima	10.68	11.22	12.35	13.29	13.07	11.87	13.36	16.50	15.15	11.83	13.90	22.74	22.04	15.69	13.84	13.05
Rio de Janeiro	43.08	38.04	37.33	38.09	14.22	11.62	12.41	15.02	13.73	10.11	11.09	18.14	17.58	12.51	11.04	10.11
Piauí	18.33	9.76	9.72	10.45	11.17	9.67	10.93	13.05	11.64	9.08	10.28	16.81	16.29	11.60	10.23	8.82
Rio Grande do Norte	19.79	14.63	17.27	19.41	6.85	5.65	5.82	7.48	6.79	5.40	6.28	10.28	15.45	29.64	32.01	5.34
Amapá	2.57	2.77	3.30	2.84	3.10	1.30	1.20	1.19	0.97	0.66	0.69	1.12	1.09	0.78	0.68	0.56
Brazil Average	51.6	50.4	54.2	59.4	59.2	54.2	54.5	58.3	58.7	57.2	56.7	62.0	65.8	66.6	73.6	77.3

Source: Athenagro, IBGE data, INPE, LAPIG, CONAB, Rally da Pecuária

Productivity - kg of carcass per hectare - 2025



Source: Athenagro, IBGE data, INPE, LAPIG, CONAB, Rally da Pecuária

Number of establishments and herd per producer size per State – Base year 2017 and 2025 statistics

Number of establishments per area (hectares) - 2017 Census							Herd by property size (hectares) - 2017 Census						
Pastureland area (hectares) (Athenagro 2025)	Less than 20	Between 20 and 200	Between 200 and 1000	Between 1000 and 2500	Greater than 2500	Total	Less than 20	Between 20 and 200	Between 200 and 1000	Between 1000 and 2500	Greater than 2500	Total	
Brazil	159,752,567	1,236,314	1,110,242	168,770	27,801	12,204	2,555,333	14,591,533	53,692,142	46,204,474	24,439,667	32,927,852	171,858,168
Rondônia	8,084,251	16,456	49,576	6,034	810	296	73,172	420,749	4,608,652	2,679,524	1,083,202	1,034,904	9,827,031
Acre	2,169,545	3,848	15,344	2,973	309	166	22,640	46,280	826,846	548,786	254,973	455,864	2,133,001
Amazonas	2,194,786	3,540	8,882	1,875	235	122	14,654	63,712	436,554	352,030	149,386	211,550	1,253,852
Roraima	779,434	855	4,453	1,160	302	131	6,901	11,477	206,122	197,781	129,780	127,634	674,501
Pará	17,918,725	11,119	70,210	12,851	2,366	1,280	97,826	206,556	4,195,235	4,653,473	2,432,668	3,810,681	15,298,613
Amapá	454,319	83	412	146	23	21	685	1,614	13,031	13,742	4,237	3,120	36,481
Tocantins	6,801,155	5,094	34,218	8,454	1,860	782	50,409	98,733	1,556,513	1,829,102	1,272,519	1,580,812	6,340,469
Maranhão	7,091,557	34,138	48,482	7,423	918	391	91,352	374,589	2,018,399	1,556,745	652,671	809,615	5,412,019
Piauí	1,213,011	31,910	33,819	4,096	463	220	70,508	321,402	653,908	253,590	73,184	126,009	1,428,093
Ceará	1,702,235	71,796	38,002	4,545	341	72	114,756	619,358	840,549	319,667	76,344	39,135	1,895,053
Rio Grande do Norte	643,425	22,830	13,992	2,066	241	44	39,173	180,025	313,930	186,188	60,529	17,273	757,945
Paraíba	1,609,981	60,213	19,962	2,442	173	25	82,815	368,749	429,128	208,099	35,682	8,363	1,050,021
Pernambuco	2,804,176	81,665	24,274	1,978	122	31	108,070	508,839	529,138	197,536	38,122	0	1,283,872
Alagoas	653,378	34,432	7,033	813	72	16	42,366	237,643	274,834	191,086	61,907	0	785,836
Sergipe	1,464,887	32,486	10,370	929	43	8	43,836	271,693	350,744	207,621	38,757	17,644	886,459
Bahia	18,331,870	164,189	118,603	13,083	1,753	645	298,273	1,364,508	3,177,101	2,109,429	841,185	678,962	8,171,185
Minas Gerais	20,177,587	170,376	185,559	26,488	2,545	599	385,568	2,170,415	8,789,883	6,001,837	1,651,409	880,743	19,494,287
Espírito Santo	2,021,972	15,421	15,971	1,620	135	22	33,169	188,637	716,868	506,397	179,938	55,438	1,647,278
Rio de Janeiro	1,914,960	17,104	13,047	1,948	140	32	32,271	302,809	851,950	619,929	148,456	55,877	1,979,021
São Paulo	4,214,387	55,693	43,832	7,018	667	146	107,356	1,194,763	3,458,926	2,607,212	708,812	358,958	8,328,671
Paraná	2,903,545	104,654	57,523	7,358	728	111	170,374	1,596,047	3,185,950	2,603,293	752,347	0	8,395,422
Santa Catarina	1,145,192	81,132	48,649	2,505	258	46	132,590	1,130,974	1,950,794	477,288	116,935	0	3,725,827
Rio Grande do Sul	6,235,298	148,107	98,862	12,021	2,330	575	261,895	1,549,430	3,550,249	3,203,782	1,988,502	1,151,524	11,443,487
Mato Grosso do Sul	14,479,916	21,166	18,034	9,215	3,750	2,166	54,331	415,316	1,292,198	4,187,627	4,612,382	7,651,515	18,159,792
Mato Grosso	19,563,295	14,369	58,821	12,478	3,890	3,218	92,776	280,134	4,677,606	4,808,744	3,804,701	10,546,187	24,118,840
Goiás + DF	13,179,681	33,638	72,312	17,251	3,327	1,039	127,567	661,648	4,787,034	5,683,966	3,271,039	2,927,410	17,331,112

Source: Athenagro , IBGE (Censo 2006, Censo 2017, PPM 2017 e PPM 2024)

Note: Census data are official figures; therefore, no adjustment calculations were applied to the totals for states or area-size groups. Discrepancies may occur between the number of establishments and herd totals, as the sum of state-level and area-group data does not match the total reported by the Brazilian Institute of Geography and Statistics (IBGE).

CH_02





CH_02

BRAZILIAN INDUSTRY



2025 marked a historic milestone for Brazil's cattle industry, with 47.8 million head of cattle slaughtered, setting a new record. This volume represents a 3.7% increase compared to 2024, driven by the culling phase of the cattle cycle and growing international demand for Brazilian beef protein.

Federally inspected slaughterhouses, operating under the Federal Inspection Service (SIF), accounted for 63.6% of total cattle slaughter in 2025 and were responsible for 66.5% of total beef production. Establishments inspected by State Inspection Services (SIE) accounted for 20.8% of slaughter volume and 18.8% of production, while facilities operating under Municipal Inspection Services (SIM) accounted for 5.4% of slaughter volume and 4.6% of beef production. Uninspected slaughter is estimated to have represented 10.2% of the total.

Cattle finished in intensive production systems—feedlots and Intensive Pasture Finishing (IPF)—totaled 11.2 million head in 2025, representing 23.5% of all cattle slaughtered and marking the highest volume ever recorded. Of this total, 9.9 million head were finished in feedlots, while 1.3 million head were finished under IPF systems.

The expansion of intensive production systems reflects the sector's ongoing pursuit of greater production efficiency and its response to increasing market demand for consistently high-quality beef. These systems also contribute to shorter finishing periods and faster herd turnover, enhancing overall productivity across the value chain.

Compared with 2024, when feedlot and IPF systems together accounted for 8.8 million head, the number of cattle finished under intensive systems increased by 27.2%.

Total beef production reached 12.35 million tonnes carcass-weight equivalent (CWE) in 2025, representing a 4.6% increase compared to the previous year. Average carcass weight rose to 258.5 kilograms, up from 256.3 kilograms in 2024, indicating that ongoing advances in herd genetics and nutrition continue to deliver improvements in productivity and yield.

Brazil's trade surplus totaled US\$68.1 billion in 2025, with agribusiness contributing a positive balance of US\$149.1 billion. Beef exports reached US\$18.0 billion, accounting for 10.6% of total agribusiness exports and 5.2% of the country's overall exports, underscoring the sector's strategic importance to Brazil's trade balance and economic performance.

Of the Brazilian livestock sector's total exports, estimated at US\$36.6 billion in 2025, beef accounted for 49.3%, equivalent to US\$18.0 billion. Poultry ranked second, with exports totaling US\$9.6 billion (26.2%), followed by pork, which generated US\$3.6 billion (9.8%) in export revenue.

These figures further underscore the strategic importance of the beef value chain to the Brazilian economy.

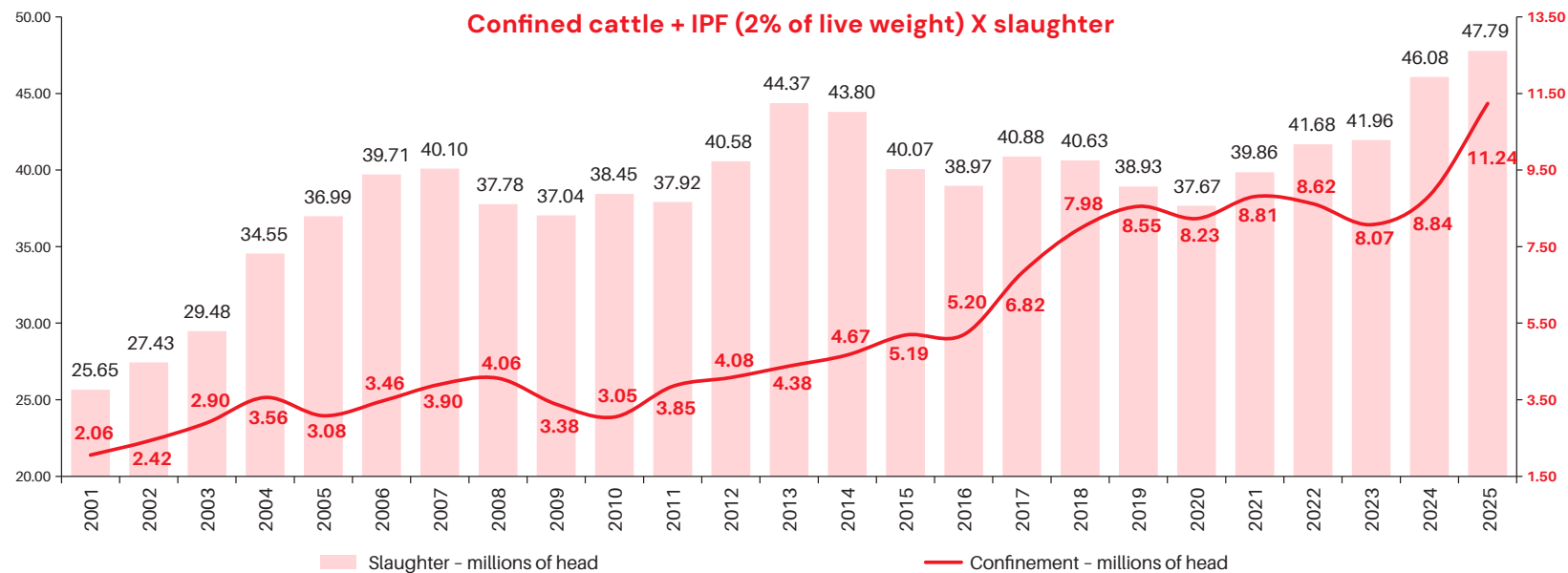


Distribution of units with Federal Inspection Service (SIF) in Brazil

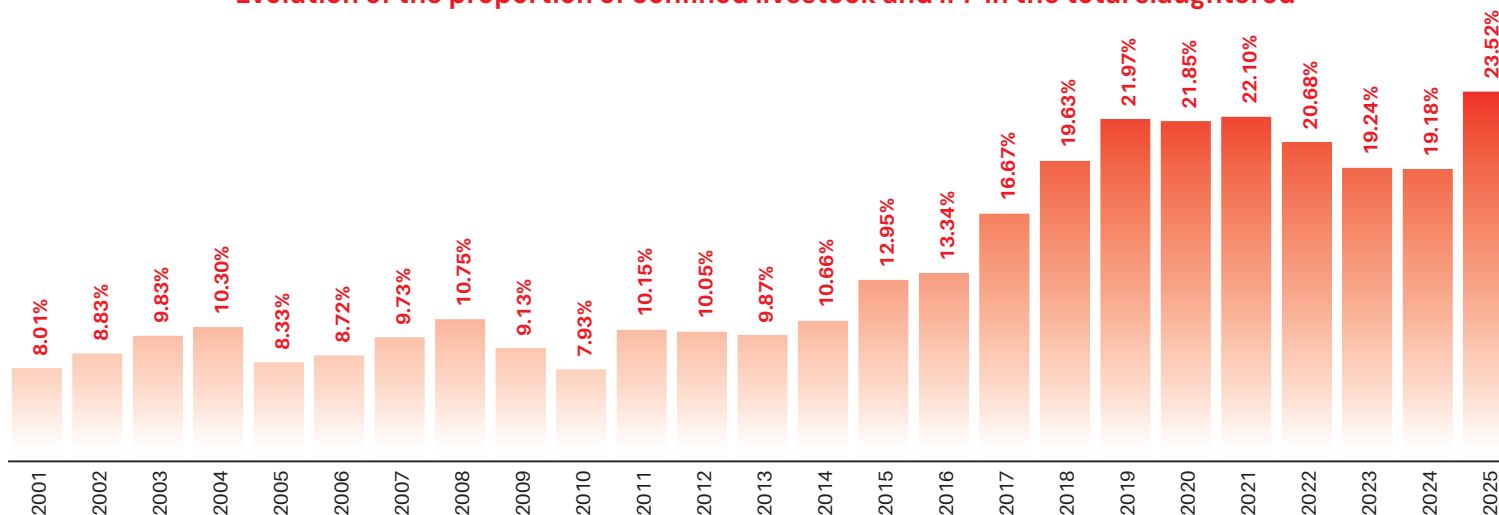


Source: Abiec, MAPA data

Confined cattle X slaughter



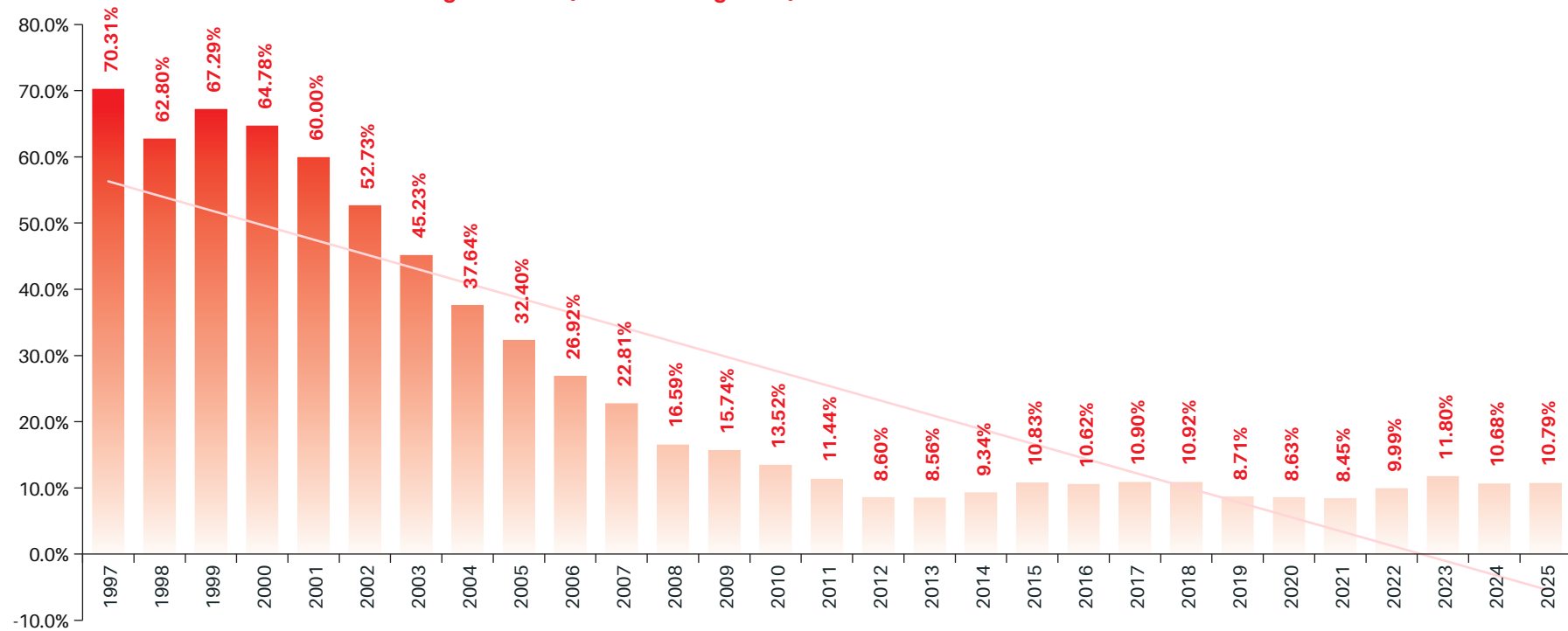
Evolution of the proportion of confined livestock and IPF in the total slaughtered



Source: Athenagro, IBGE data, Rally da Pecuária

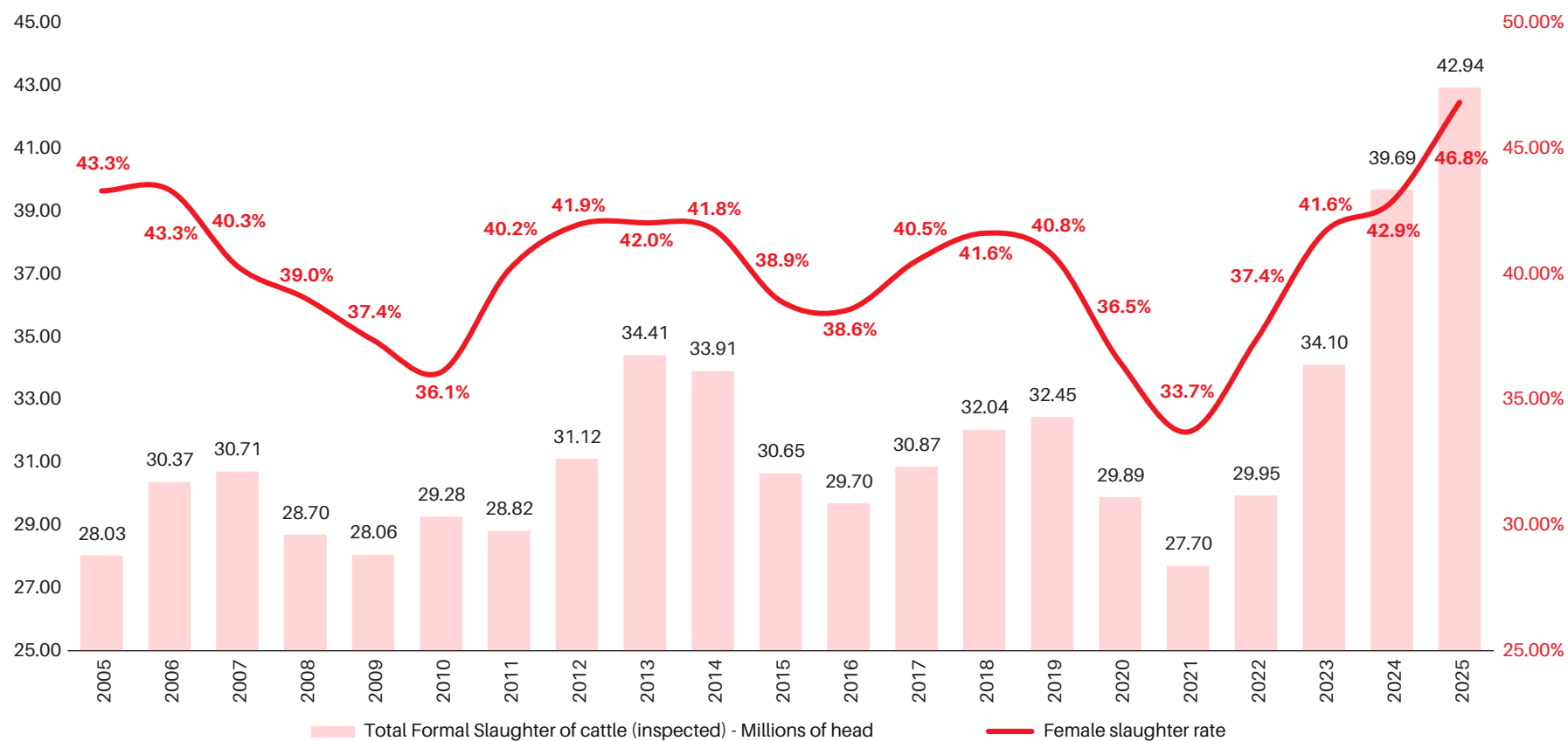
Evolution of the slaughter of males over 36 months

Percentage of oxen (not including bulls) finished over 36 months in total males



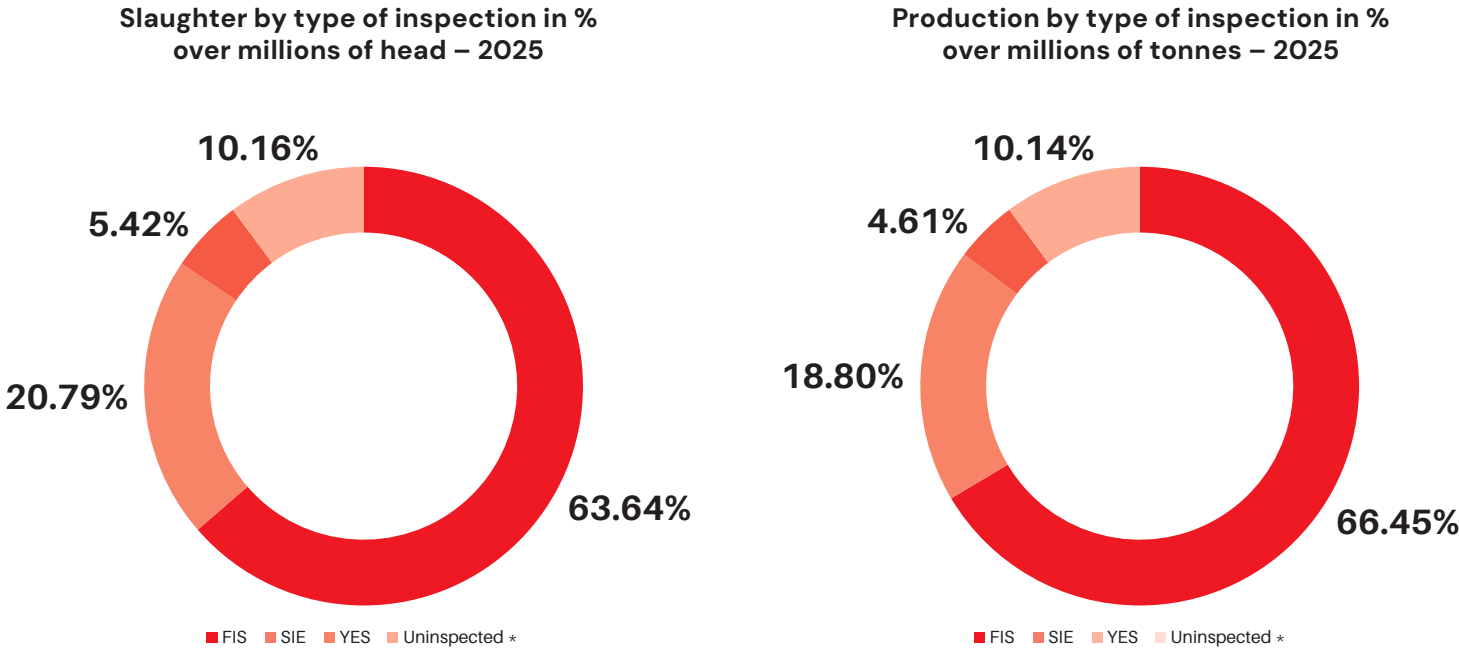
Source: Athenagro, based on IBGE data

Total bovine slaughter (supervised) X female slaughter rate - Brazil



Source: Athenagro, based on IBGE data

Slaughter by type of inspection - 2025



2025	% of slaughter	% of meat	Millions of head	Million tonnes
SIF	63.64%	66.45%	30.41	8.21
SIE	20.79%	18.80%	9.93	2.32
SIM	5.42%	4.61%	2.59	0.57
Uninspected *	10.16%	10.14%	4.85	1.25
Total	100%	100%	47.79	12.35

Source: Athenagro, IBGE data
* Estimated values include tax avoidance and slaughter for consumption on the properties

CH 03





CH_03

SUSTAINABILITY



Introduction

Research, technology, and innovation are the primary drivers that enable Brazil's cattle industry to continuously improve efficiency and sustainably meet growing global demand, while mitigating emissions, conserving biodiversity, and strengthening resilience to climate change.

These factors have also enabled Brazil to become the world's largest producer and exporter of beef. This leadership position is the result of a combination of advantages developed and strengthened over many decades. Among the most significant are:

- Brazil's natural advantages, including the availability of agricultural land, water resources, and abundant solar radiation;
- The development of a cattle herd based predominantly on Zebu genetics, well adapted to Brazilian production conditions, combined with the widespread use of tropical forage grasses;
- The advancement of technologies and best practices tailored to livestock production in tropical environments;
- The continuous strengthening of animal health and sanitary control systems across the country;

- The development of a modern processing industry equipped to meet the requirements of diverse domestic and international markets; and
- The entrepreneurship, determination, and resilience of Brazilian cattle producers.

In this context, agriculture and livestock production play a strategic role across the three pillars of sustainability—environmental, social, and economic. The sector contributes to global food security by producing essential food products while generating employment, income, and socioeconomic inclusion in rural areas. At the same time, it continues to adopt practices and technologies that enhance productivity, reduce environmental impacts, and conserve natural resources. According to the Food and Agriculture Organization (FAO), approximately 1.3 billion people worldwide depend on livestock production for their livelihoods, and animal protein remains a fundamental component of healthy diets across the globe.

The World Health Organization (WHO) estimates that, in 2025, approximately 673 million people experienced hunger worldwide, while around 2.3 billion people faced some degree

of food insecurity (moderate or severe), representing approximately 8.2% and 28.0% of the global population, respectively.

By 2050, the global population is projected to increase by an additional 2 billion people, predominantly in developing countries, driving greater demand for food in general and animal protein in particular. Given the expansion of agricultural production that will be required to meet this demand, along with its potential effects on natural ecosystems and greenhouse gas emissions, concerns regarding the environmental impacts of this growth—and the measures needed to mitigate them—are both legitimate and necessary.

Reconciling the global food security agenda with climate change mitigation, biodiversity conservation, and socioeconomic development represents one of the defining challenges of our time.



Position Statement

As the leading representative organization of an industry that is the world's largest exporter of beef protein, Abiec recognizes its responsibility in addressing this challenge, which we view as an opportunity for our sector.

In this context, our position regarding the sustainability of the beef value chain can be summarized as follows:

I. Beef is an essential source of nutrition for healthy diets. Demand for protein continues to grow, particularly in emerging economies, driven by population growth and rising incomes. Brazil is well positioned to meet this demand—both domestically and globally—in a sustainable manner, contributing to food security while supporting climate change mitigation and biodiversity conservation;

II. Over recent decades, the Brazilian cattle industry has significantly improved its efficiency and productivity, increasing beef output per animal and per hectare of pastureland. Today, more beef is produced using fewer natural resources, and emissions per kilogram of beef have been reduced through the adoption of technology, best management practices, and low-carbon agricultural techniques, including pasture restoration and Integrated Crop-Livestock-Forestry (ICLF) systems;

III. We recognize the market as a powerful driver of efficiency and sustainability in livestock production, translating consumer expectations into production standards and incentives. Recent productivity gains across the sector have been driven, in part, by these market signals. In this context, open and competitive markets represent one of the most effective mechanisms for advancing sustainability in the cattle industry. Restrictions on market access can also hinder continuous improvement and innovation across the sector;

IV. Despite the substantial progress achieved in recent years, significant productivity gaps remain across Brazil's cattle industry. This demonstrates that beef production can continue to increase without the need to expand into new areas. Reducing these productivity disparities, however, requires targeted investments, technical assistance, and access to technology for producers at the base of the production pyramid;

V. Brazil has established a robust framework of public policies to support sustainable agricultural production. These include the Climate Plan, the Deforestation Prevention and Control Plans for Brazil's biomes, the Brazilian Forest Code, and the Low-Carbon Agriculture Plan (ABC+). Abiec strongly supports the implementation of these policies, including Brazil's commitment to eliminate illegal deforestation by 2030, as outlined in the country's climate commitments;

VI. The development of incentive mechanisms that encourage the adoption of sustainable agricultural practices, the conservation of native vegetation, and payments for environmental services should remain a priority for international cooperation and public-private partnerships;

VII. The expansion of cattle production across Brazil is the result of a historical process of territorial development and agricultural frontier expansion, promoted by successive governments since the 1970s through major infrastructure and settlement programs. This process led to the conversion of new areas for agricultural production. Today, however, deforestation in Brazil is predominantly illegal. According to studies published under the Action Plan for the Prevention and Control of Deforestation in the Amazon (PPCDAm), approximately 75% of deforestation in the Amazon occurs on public lands. In comparison, only 25% occurs on private properties. Since 2009, our member companies operating in the Amazon biome have entered into public commitments, in partnership with the Federal Public Prosecutor's Office and civil society organizations, to apply socio-environmental criteria in cattle sourcing. These criteria include environmental compliance of rural properties, respect for Indigenous territories, and the absence of illegal deforestation, among others. Through monitoring systems that utilize geospatial technologies and artificial intelligence, compliance with these criteria is currently verified for direct cattle suppliers and will progressively expand to additional levels of the supply chain in the coming years;

VIII. Brazil has already established a robust traceability framework based on animal movement controls, developed as part of its animal health and sanitary defense system. This framework ensures the safety and integrity of Brazilian beef and supports access to more than 150 international markets. Expanding monitoring across all segments of the value chain and implementing individual animal traceability remain key sectoral challenges. The industry is addressing these challenges through investments in technology and ongoing engagement with producers. The use of traceability systems for socio-environmental monitoring throughout the supply chain—including indirect suppliers—requires further improvements, which are being developed through collaboration between the private sector and the Brazilian government. Among these improvements is the integration of public databases related to animal health controls and animal movement records with environmental information systems, such as the Rural Environmental Registry (CAR). New public policies, including the National Individual Identification Plan for Cattle and Buffaloes and the AgroBrasil+ Sustainable Platform, together with state-level initiatives, prioritize the expansion of traceability and environmental integrity throughout the beef value chain.

IX. Achieving the decarbonization of livestock production systems requires the engagement of all stakeholders across the value chain and the alignment of public and private efforts around the actions needed to accelerate this transition.

X. As an association representing 80% of federally inspected cattle slaughter and 98% of Brazil's beef exports, Abiec and its member companies continuously work to ensure that the sector contributes positively to climate objectives and to Brazil's socioeconomic development.

Throughout this publication, we present data and information that support this position and provide a comprehensive perspective on the sustainability of Brazilian beef production.



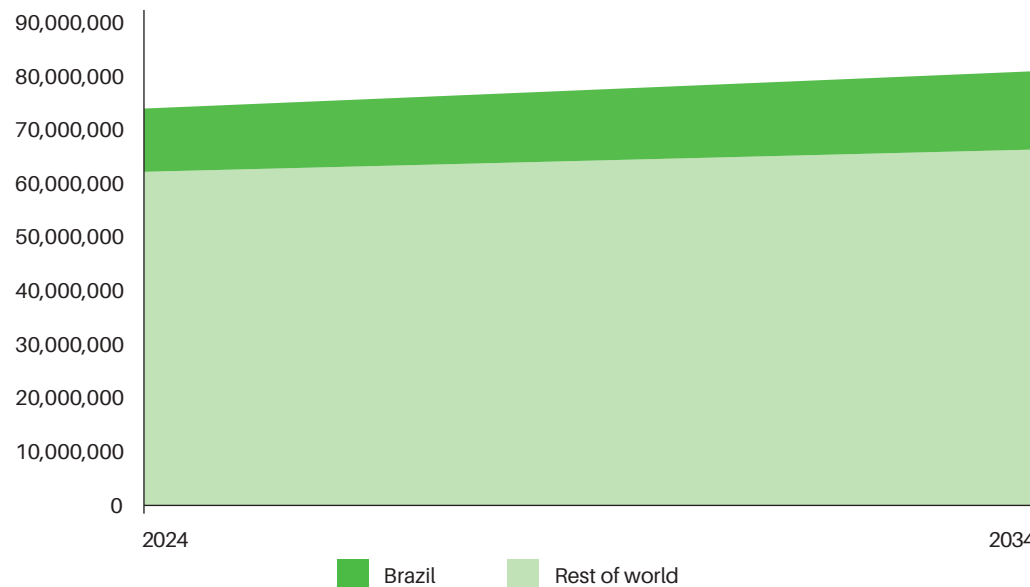
Growing Global Demand and the Role of Animal Protein

According to the latest Agricultural Outlook 2024–2034, published by the Food and Agriculture Organization (FAO) and the Organization for Economic Co-operation and Development (OECD), global beef consumption is projected to reach 84 million tonnes over the next decade. To meet this demand, global beef production is expected to increase by 8%, accounting for approximately 12% of the projected growth in global meat production by 2034.

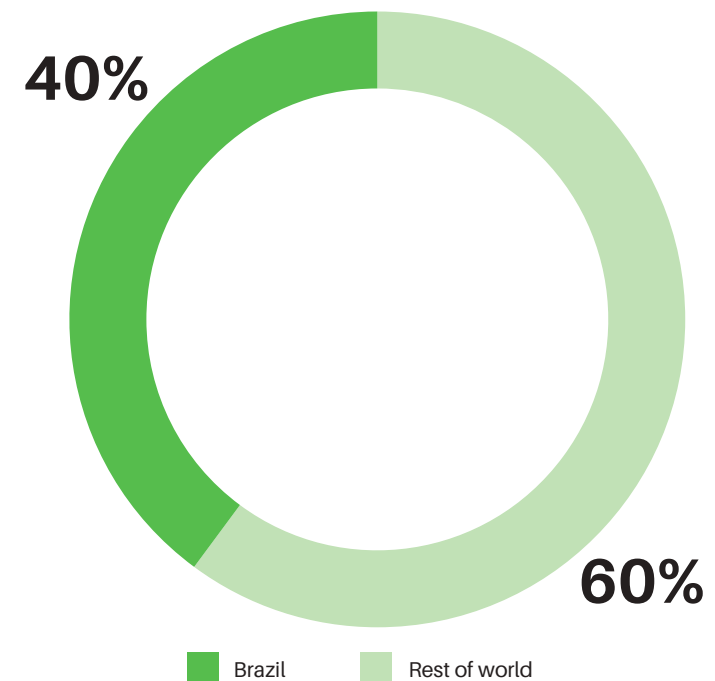
More broadly, the FAO projects that this increase will be driven primarily by productivity gains—that is, higher beef output per animal—supported by technological innovation, genetic improvement, the adoption of best production practices, and enhanced animal nutrition.

Brazil, in particular, is expected to supply approximately 40% of the projected increase in global demand during this period. This growth can be achieved without expanding cattle production into new areas, relying instead on continued gains in productivity and production efficiency.

Global Beef Production in 2024 and Forecast for 2034 (in CWE)



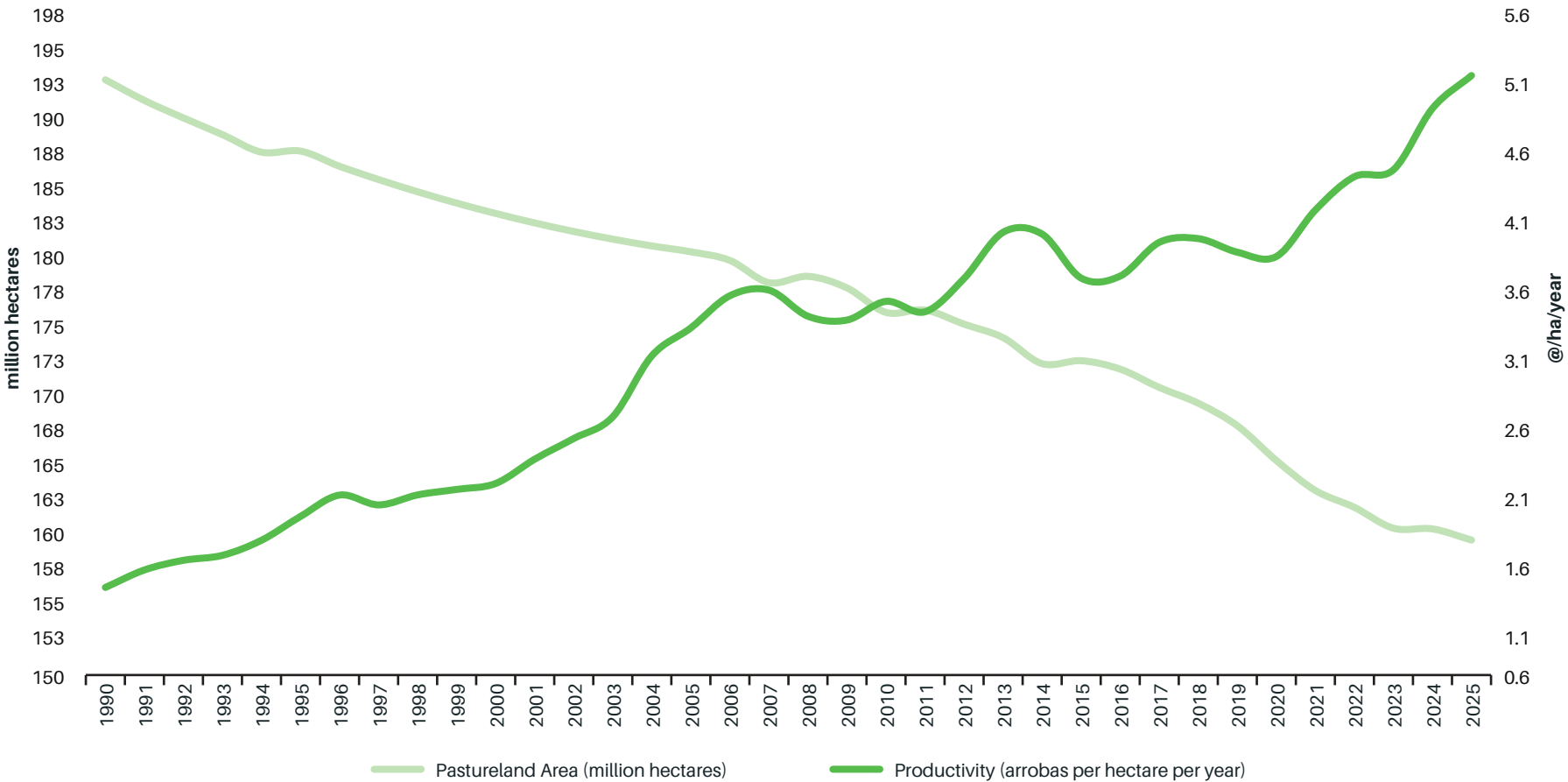
Source: OECD/Atenagro/Abiec



Production Efficiency

Over the past 30 years, Brazil's cattle industry has achieved significant gains in productivity and efficiency. While productivity increased by 183%, pastureland area declined by 18%, totaling approximately 160 million hectares in 2025.

Evolution of Pastureland Area and Livestock Productivity

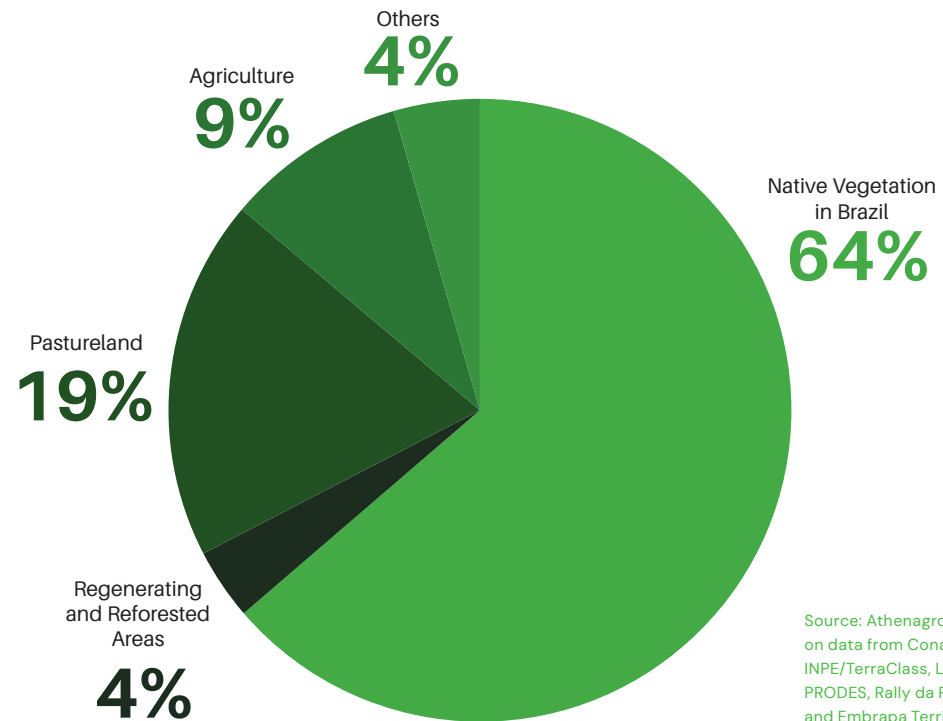


Source: Athenagro, based on data from IBGE (PPM, PPM, PAM, Agricultural Census), INPE (TerraClass/PRODES), LAPIG, Rally da Pecuária, and Embrapa Territorial.

Beef production in Brazil continues to expand, driven by the increasing adoption of technology across the cattle industry. Best management practices, pasture restoration, and Integrated Crop–Livestock–Forestry (ICLF) systems enable higher stocking rates and more efficient land use. At the same time, technologies such as genetic improvement, nutritional supplementation, and advances in animal health and welfare allow each animal to achieve greater productivity and produce higher volumes of beef.

These advances allow old pasture areas to be destined for other uses, in crops such as grains, sugarcane, and planted forests. In the last 30 years, about 27.9 million hectares of pastures have been converted to agriculture and other activities, according to the consulting firm Athenagro.

Land Use in Brazil – 2025



Source: Athenagro, based on data from Conab, IBGE, INPE/TerraClass, LAPIG, INPE/PRODES, Rally da Pecuária, and Embrapa Territorial

Abiec Member Companies' Federally Inspected Facilities Across Brazil

Source: Abiec, based on data from the Ministry of Agriculture and Livestock (MAPA)



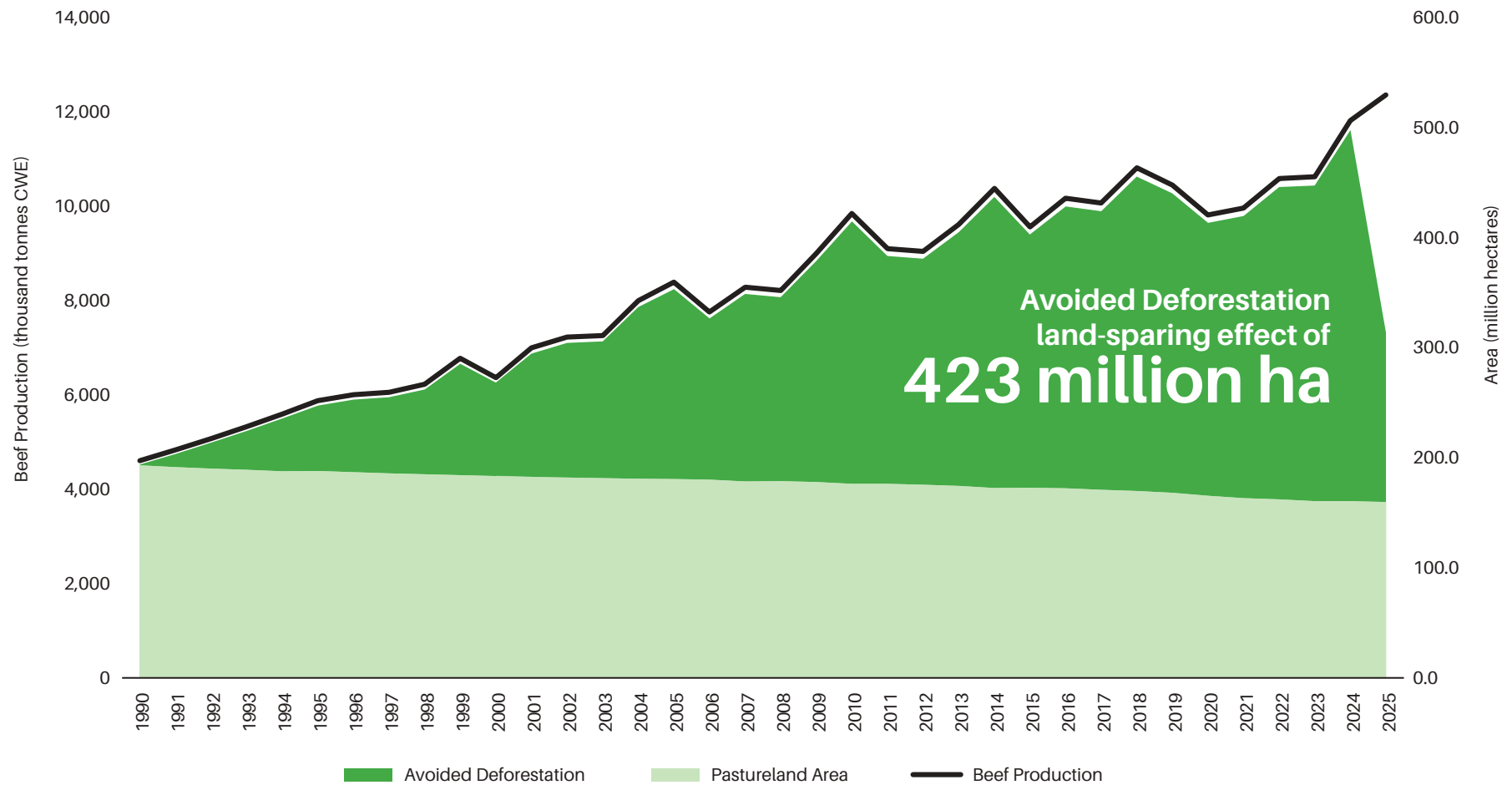
Abiec Member Companies' Federally Inspected Facilities in the Amazon Biome

Source: Abiec, based on data from the Ministry of Agriculture and Livestock (MAPA)



Land-Sparing Effect

The Land-Sparing Effect, a concept developed by Embrapa in Brazil, refers to the reduction in demand for new agricultural land resulting from the adoption of technologies that increase productivity in agricultural and livestock production systems.

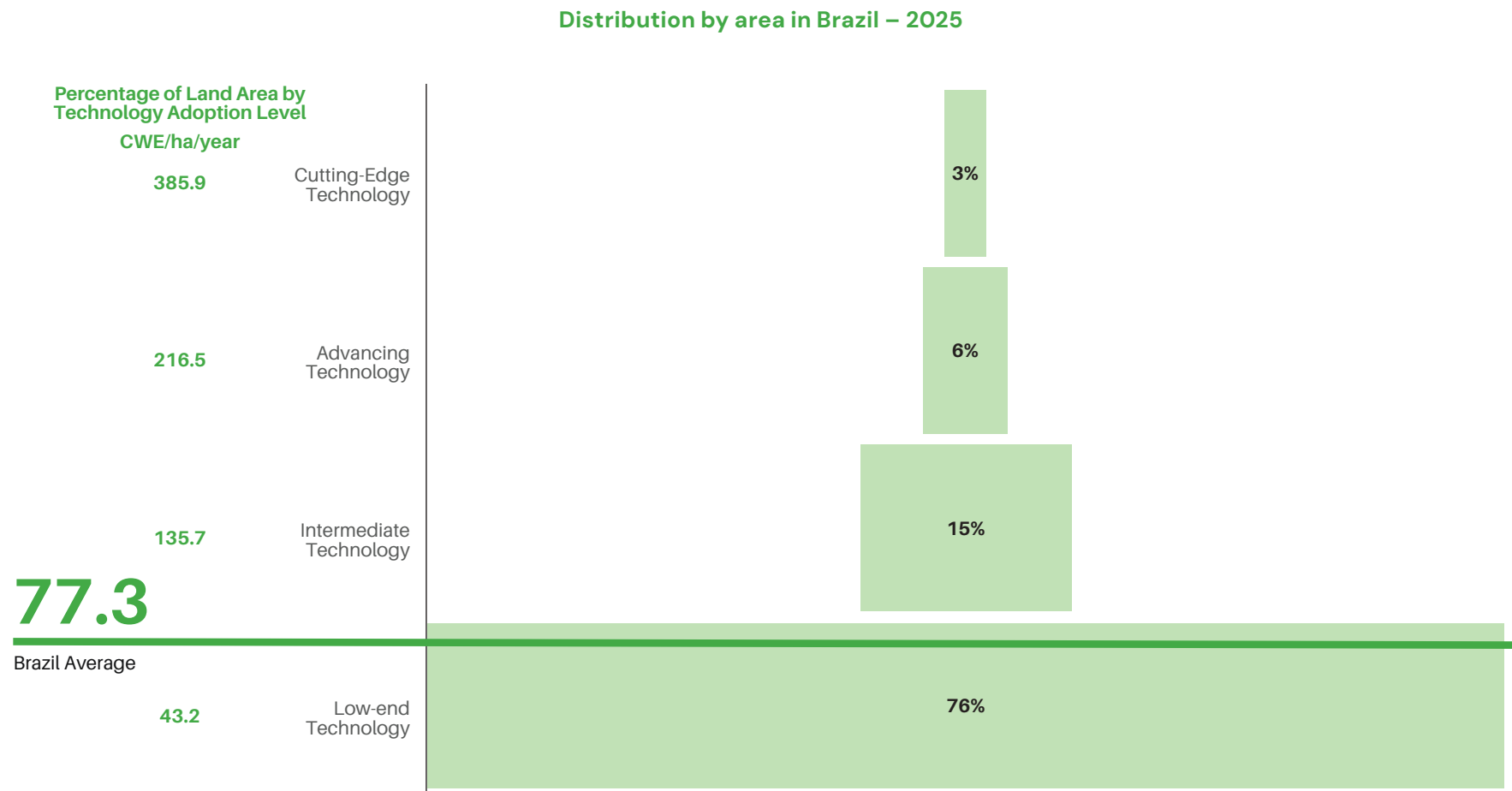


Source: Athenagro, based on data from IBGE (PPM, PPM, PAM, Agricultural Census), INPE (TerraClass/PRODES), LAPIG, Rally da Pecuária, and Embrapa.

If Brazil were producing beef today using the same technologies available 30 years ago, an additional 286 million hectares would be required for cattle production in order to achieve current beef output levels. Technological advances have made this expansion unnecessary.

Still, Brazil has significant potential to increase beef production without expanding the area dedicated to livestock production.

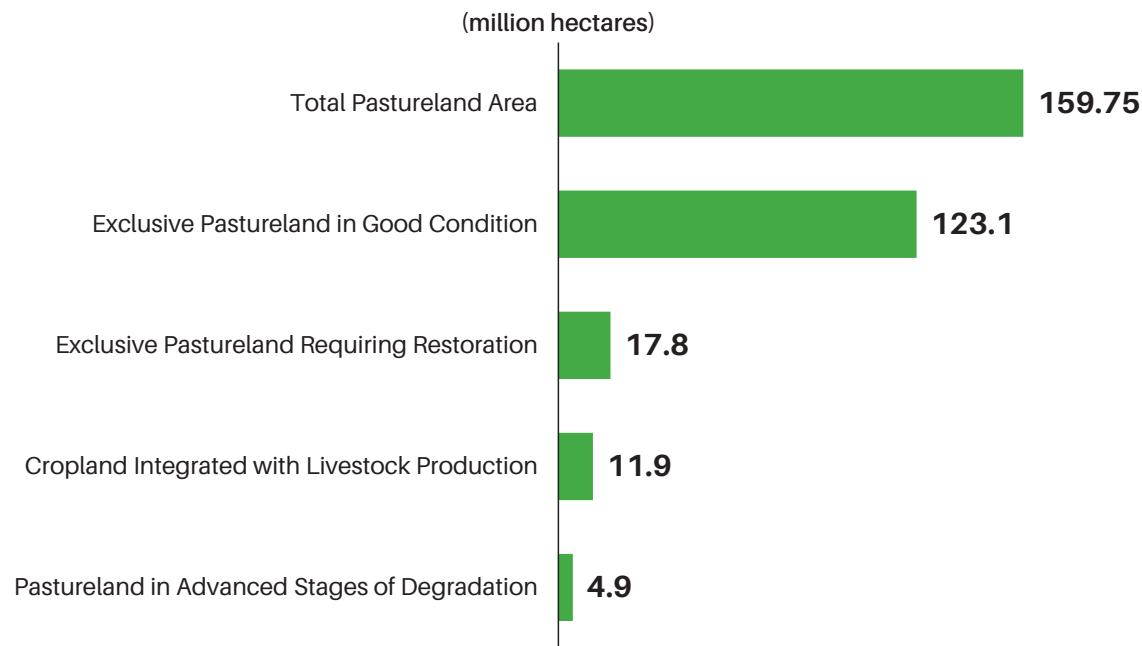
The diagram below illustrates the different technology adoption levels currently found across Brazil's cattle industry:



Source: Athenagro, based on data from IBGE and Rally da Pecuária

*The area and herd figures classified as cutting-edge technology include the performance of the dairy sector.

Breakdown of Pastureland Areas in Brazil



Source: Athenagro, based on data from IBGE (PPM, PAM, Agricultural Census), INPE (TerraClass and PRODES), LAPIG, Rally da Pecuária, and Embrapa Territorial.

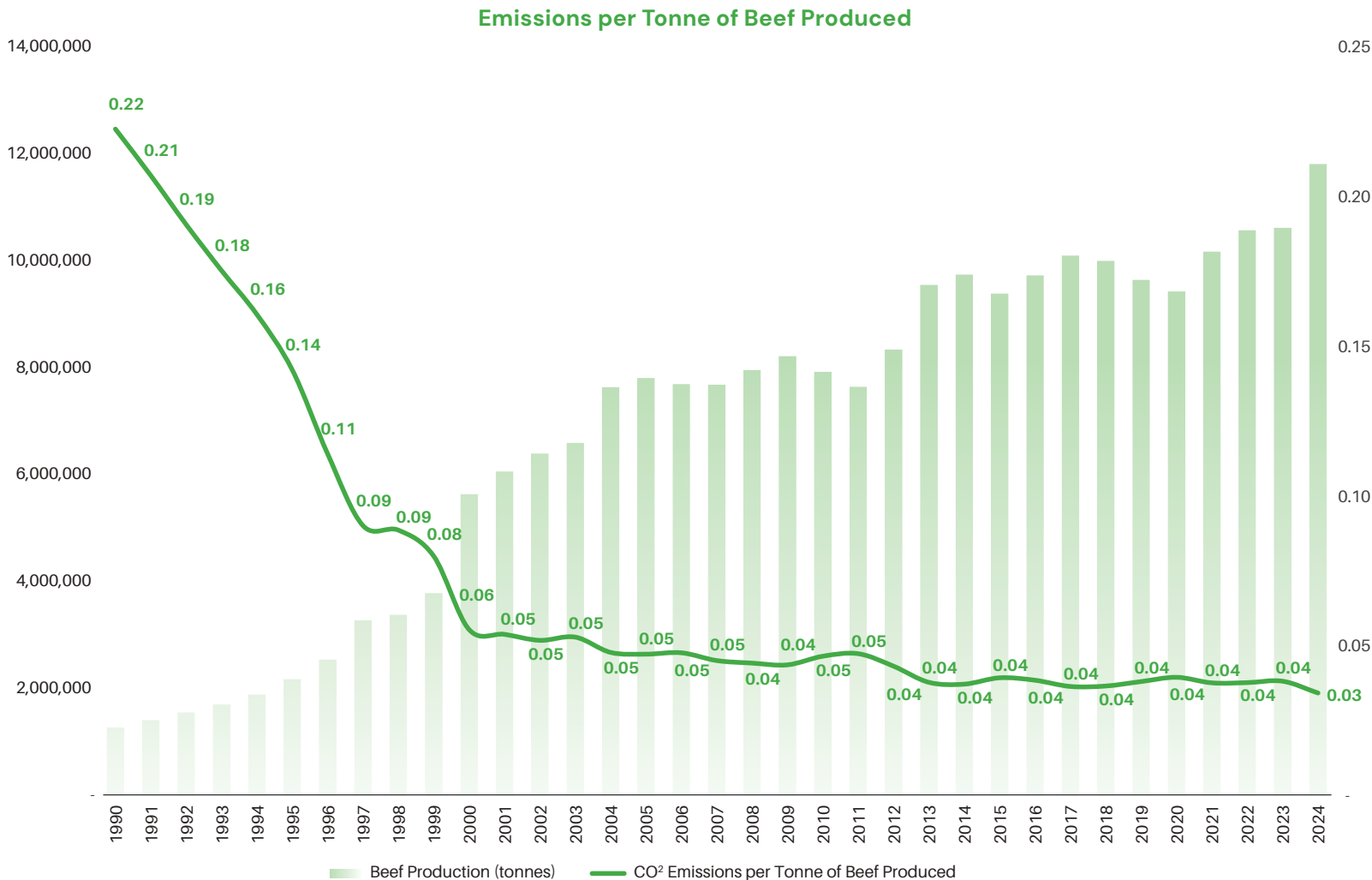
Brazil's average livestock productivity is 77.3 kilograms of carcass weight per hectare per year. This is an important indicator of sector efficiency, as 76% of the country's total pastureland area currently performs below this productivity level.

If all of this land were managed using the same technologies and production practices found at the top of the productivity pyramid, Brazil alone could potentially supply approximately 68.6% of global beef demand. In other words, it is possible to substantially increase beef production without expanding the land area dedicated to livestock production, relying instead on the widespread adoption of best practices and technological innovation.

Achieving this potential will require broader access to investment, technology, and technical assistance for producers across the sector, particularly those operating at the base of the productivity pyramid.

Emissions

According to Brazil’s national greenhouse gas emissions inventory, enteric fermentation from livestock accounts for 17% of the country’s total greenhouse gas emissions. In recent years, the increasing adoption of technology has reduced the time required to raise animals to market weight. The impact of these advances is demonstrated by the declining trend of emissions per kilogram of beef produced:



Source: Athenagro / SEEG

It is important to note that pasture-based systems form the foundation of Brazilian cattle production. Well-managed pastures have the potential to sequester carbon in the soil. Research by Oliveira Silva et al. (2016) demonstrates that Brazil's cattle industry can simultaneously increase production and reduce emissions, provided that production growth is decoupled from deforestation and the conversion of new land.

Low-carbon agricultural practices are a central component of Brazil's public policy framework known as the ABC+ Plan, which, together with curbing deforestation, lies at the core of the country's climate commitments. The restoration of degraded pastureland, for example, has been one of the Plan's priority actions since its inception. According to Athenagro, approximately 17.9 million hectares of pastureland require restoration, while an additional 4.9 million hectares are already in advanced stages of degradation.



Low-Carbon Agriculture

Introduced at COP15 in Copenhagen in 2009, the Sectoral Plan for Mitigation and Adaptation to Climate Change for the Consolidation of a Low-Carbon Economy in Agriculture (ABC Plan) sets 10-year targets to improve the sustainability and productivity of Brazilian agriculture and livestock production. It remains the only sector-specific greenhouse gas mitigation plan dedicated to agriculture at a national scale. With regard to the beef cattle farming sector, the Plan has delivered significant results:

During the first implementation cycle (2010–2020), the Plan set a target to expand ICLF systems across 4 million hectares. By the end of the period, 5.83 million hectares had been implemented, achieving 146% of the original target and resulting in an estimated mitigation of 22.11 million tonnes of CO₂ equivalent (CO₂e).

For the 2020–2030 period, the objective is to expand ICLF systems to 10 million hectares, with the potential to reduce emissions by up to 34.11 million tonnes of CO₂e.

The original target called for the restoration of 15 million hectares of degraded pastureland over a ten-year period. Between 2010 and 2020, a total of 26.8 million hectares were restored, representing 178% of the target.

Under the ABC+ Plan (2020–2030), the goal is to restore 30 million hectares of pastureland by 2030, with a mitigation potential of up to 113.7 million tonnes of CO₂e.

The Brazilian Forest Code and the Rural Environmental Registry (CAR)

Federal Law No. 12,651, enacted in 2012 and commonly known as the Brazilian Forest Code, requires rural properties to conserve native vegetation through two primary mechanisms:

Legal Reserves (LR) are intended to protect native vegetation within rural properties. The required percentage varies according to biome and location: from 50% to 80% within the Amazon region (depending on the date of occupation), 35% in the Cerrado biome, including areas within the Legal Amazon, and 20% in all other Brazilian biomes.

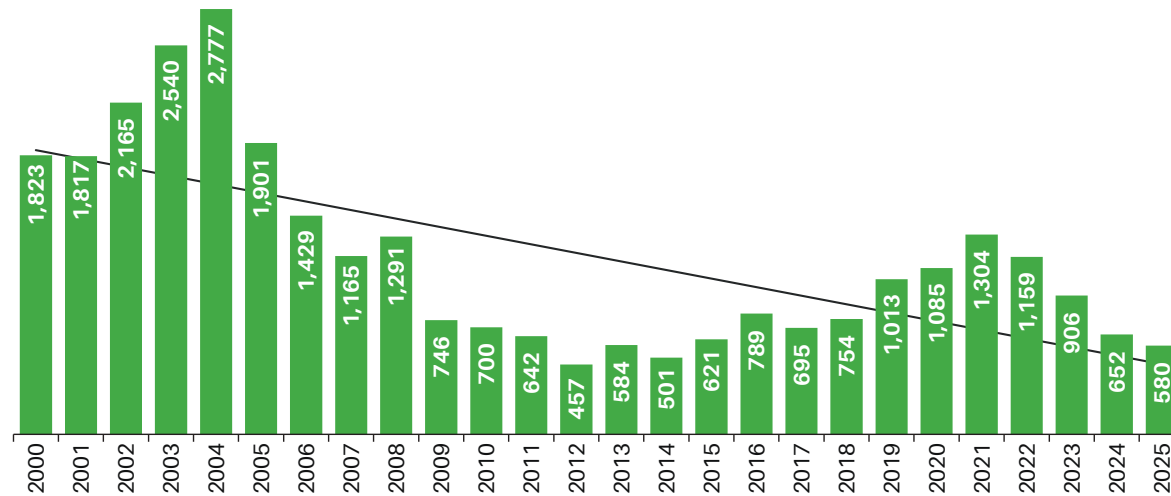
Permanent Preservation Areas (PPA) are designated to protect water resources and environmentally sensitive ecosystems. These areas include the surroundings of springs, riverbanks and watercourses (ranging from 5 to 500 meters, depending on the characteristics of the water body), hillsides, and hilltops, and must remain permanently covered by native vegetation.

To ensure compliance with environmental legislation, all rural properties must be registered in the Rural Environmental Registry (CAR), a self-declaratory electronic registry that identifies the geo-referenced boundaries of the property and its remaining native vegetation. Each Brazilian state is responsible for reviewing and validating registrations within its jurisdiction.

Producer-landowners with environmental liabilities related to legally required conservation areas must enroll in the Environmental Regularization Program (PRA), which provides a framework for achieving compliance through the restoration, regeneration, or compensation of native vegetation areas.

Socio-Environmental Monitoring and Traceability in the Beef Value Chain: Public and Private Sector Efforts

Area Deforested (thousand hectares/year)



Source: Athenagro, PRODES/Inpe

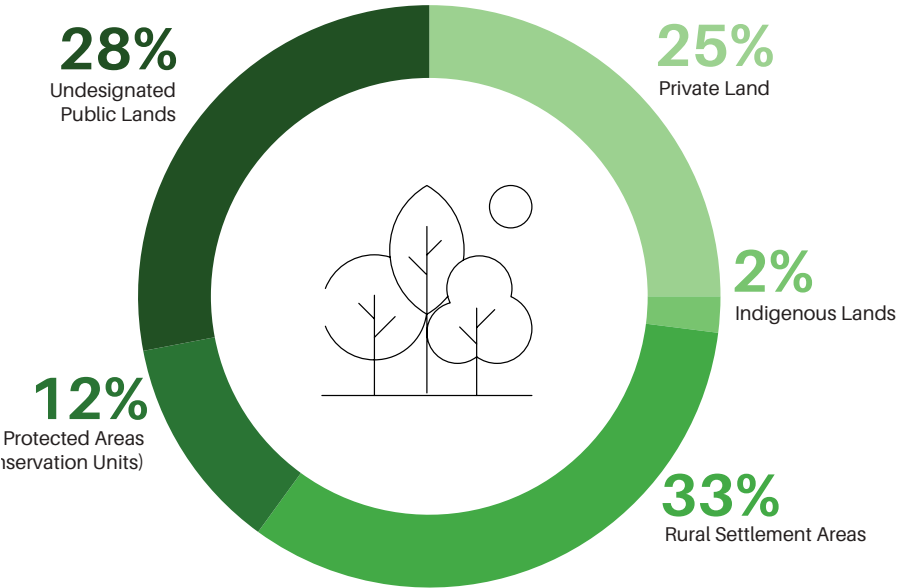
PRODES

The PRODES Project monitors clear-cut deforestation in the Legal Amazon through satellite imagery and has calculated the region's annual deforestation rate since 1988. These figures are recognized by the Brazilian government as the official basis for the formulation and evaluation of public policies. Annual rates are estimated from deforestation increments identified in satellite images covering the entire Legal Amazon region.

Unlike the historical process of occupation and development of the Amazon territory, deforestation occurring in the region today is predominantly illegal. In 2022, approximately 75% of deforestation occurred on public lands, while only 25% took place on private properties.

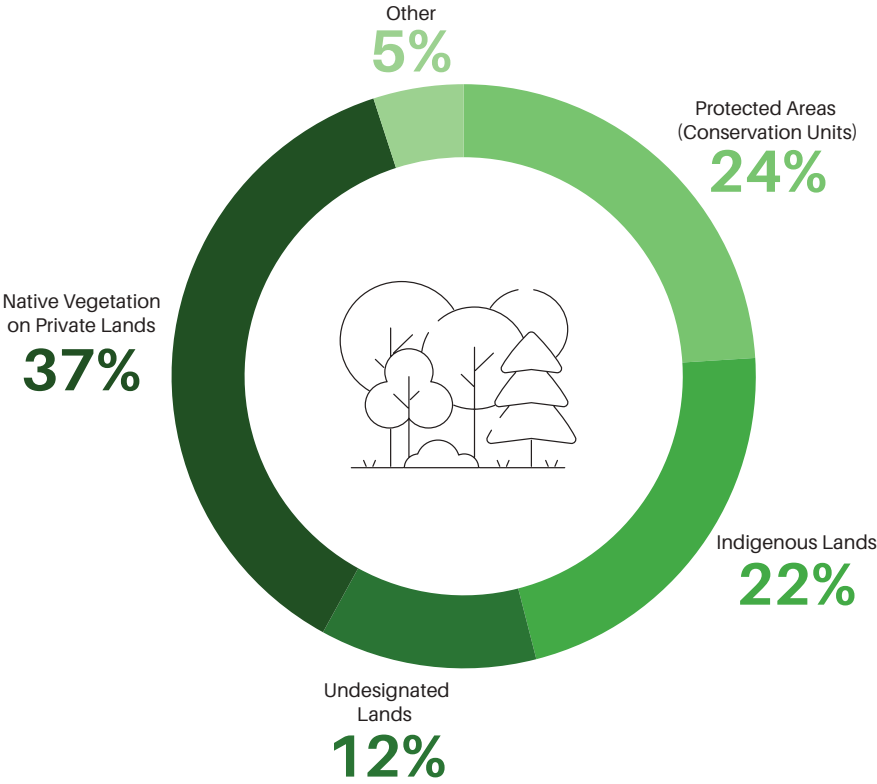
In most cases, newly deforested areas are initially converted into pastureland. Although cattle production is not necessarily the final economic use of these lands, livestock activities are often used as a means of establishing occupation and land tenure. This dynamic presents a significant challenge for strengthening and improving the sustainability of the beef value chain. Nevertheless, the correlation between deforestation and beef production is limited. Brazil does not produce or export more beef because deforestation increases, nor does production decline when deforestation rates decrease.

Deforestation in the Amazon by Land-Use Category



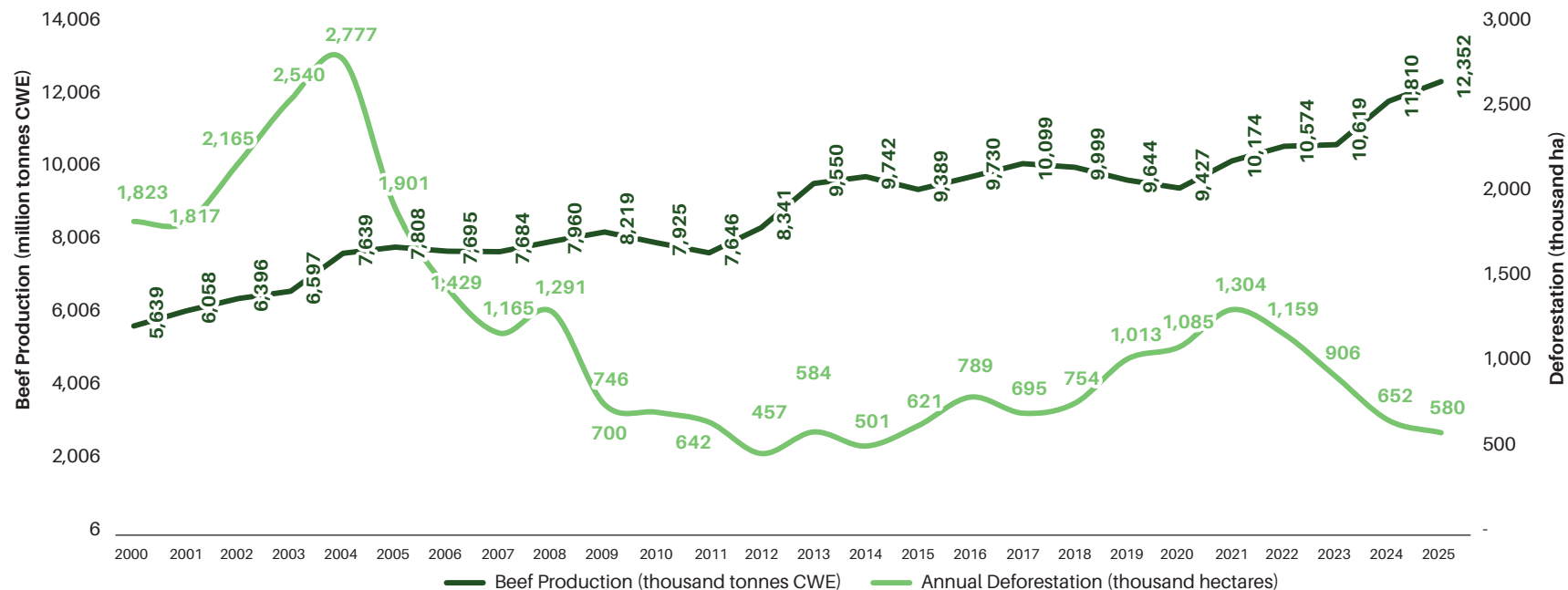
Source: PPDCAM 2023-2027

Native Vegetation by Land Tenure Category



Source: CNI

Beef Production (thousand tonnes CWE) and Annual Deforestation (thousand hectares)



Source: Athenagro, based on data from Agroconsult, Agrosatélite, IBGE, INPE/TerraClass, LAPIG, PRODES, and Rally da Pecuária.

According to the academic article “The Rotten Apples of Brazil’s Agribusiness”, published in the journal Science in 2020, a relatively small number of non-compliant properties can have a disproportionate impact on the livestock supply chain. The study found that just 2% of rural properties may be responsible for 62% of the deforestation occurring in the Amazon and Cerrado biomes.

Addressing illegal deforestation requires coordinated public and private sector actions to prevent illegal land occupation and to ensure that supply chains are not linked to products originating from such activities.

At the same time, while eliminating illegal practices from the supply chain is essential, it is equally important to create pathways for the regularization of producers who have environmental non-compliances but are eligible to achieve compliance through the remediation of environmental liabilities. Accelerating the regularization process for these producers is a key responsibility of the public sector.

Since 2004, a combination of public and private initiatives has contributed to significant reductions in deforestation in the Amazon. The most influential public policy in achieving this outcome has been the Action Plan for the

Prevention and Control of Deforestation in the Amazon (PPCDAm). Established in 2004, the PPCDAm created the conditions for an 83% reduction in deforestation by 2012, according to data from the National Institute for Space Research (INPE). The Plan’s initiatives helped maintain annual deforestation levels below 8,000 km² through 2018. In 2023, the fifth phase of the program was launched, establishing the goal of achieving zero deforestation by 2030.

In addition to the PPCDAM, other Brazilian biomes are also covered by dedicated deforestation prevention and control plans. The Action Plan for the Prevention and Control of

Deforestation and Wildfires in the Cerrado Biome (PPCerrado) was established in 2010 as a national public policy to reduce deforestation, control wildfires, promote sustainable, productive activities, and protect biodiversity within the biome.

During its first three phases, which extended through 2020, the Plan achieved important results. The initial phase recorded a reduction of approximately 9% in deforestation, while subsequent phases contributed to an overall decline of approximately 42% in native vegetation loss, from 10,900 km² in 2014 to approximately 6,300 km² in 2019. In 2023, the government re-launched the program under its fourth phase (2023–2027), adopting more ambitious targets, including a commitment to achieve zero deforestation by 2030.

The Caatinga Deforestation Prevention and Control Plan (2024–2027) seeks to reconcile productive activities adapted to semi-arid conditions with environmental conservation. In the Pantanal, the Pantanal Deforestation Prevention and Control Plan (2024–2027) focuses on reducing deforestation and wildfires within one of Brazil's most environmentally sensitive and strategically important biomes. The Pampa biome will implement the first phase of its prevention and control plan between 2025 and 2027, focusing on preserving native grasslands and limiting the expansion of activities that threaten these ecosystems. Likewise, the Atlantic Forest is covered by the Atlantic Forest Prevention and Control Plan, whose first implementation phase is scheduled for 2025–2027.

Across all biomes, these plans share a common institutional framework, including targets for reducing deforestation and wildfires, integrated governance involving federal and state governments as well as civil society, continuous satellite-based monitoring, and incentives for developing sustainable value chains.

The central challenge remains securing adequate resources, effective coordination, and long-term policy continuity to ensure the successful implementation of these initiatives and achieve tangible results, enabling all Brazilian biomes to advance toward the goal of zero deforestation by 2030.



Sector Actions

Among the private actions, we highlight the Terms of Adjustment of Conduct (TACs) signed by the slaughterhouse industry with the Federal Public Prosecutor's Office since 2009, the so-called Meat Agreements, and the Boi na Linha protocol, which monitors them. Created in 2019, through a partnership between Imaflora and the Federal Public Prosecutor's Office, the protocol established standardized procedures for monitoring socio-environmental requirements in the livestock chain in the Legal Amazon, as well as audit cycles in meatpacking plants to verify their compliance.

The objective of the initiative is to foster good practices through monitoring and transparency, bringing together cattle producers, slaughterhouses, supermarkets, investors, government, and civil society to promote a socially and environmentally responsible livestock production chain, free of deforestation, slave labor, and occupation of public lands, conservation units, and indigenous territories.

Through the use of state-of-the-art technology and geoprocessing, and based on information from the Rural Environmental Registry, meat processing plants cross-connect the geospatialized polygon and other information from rural properties with public data, allowing the socio-environmental verification of a given batch of cattle to be commercialized.

The commitments of the companies are audited annually by the Federal Public Prosecutor's Office and the results are publicly disclosed. The meat processing plants with such commitments reached 96% of socio-environmental compliance in the Amazon in the last audit cycle released in 2025.

In February 2026, the Federal Public Prosecutor's Office disclosed a staggered procedure for expanding, from 2028, the scope of the TAC to include the monitoring of indirect suppliers, in a process that explicitly recognizes the operational complexity and the time required for the development of technical capacities by the actors in the chain.



Boi na Linha

Created in 2019 at the initiative of Imaflora, in partnership with the Public Prosecutor's Office Boi na Linha recognizes the complexity of the sector and seeks to accelerate the implementation of the commitments undertaken by the beef production chain in the Amazon and encourage a chain free of socio-environmental irregularities.

Through its initiatives, Boi na Linha seeks to put cattle producers, meat processing plants, supermarkets, investors, public actors, and civil society organizations on the same page. The objective of the center is to promote good practices through monitoring, auditing, and reporting of processes and tools, increasing transparency in the search for a cattle production chain free of deforestation, slave labor, and invasion of public lands.

The program also collaborates with the production and sharing of technical knowledge to stimulate the creation of policies and procedures for responsible beef cattle farming.



More information:



Among the criteria established by the Boi na Linha Protocol and monitored by the meat processing plants are:

- › Illegal deforestation
- › Overlap with conservational units and indigenous lands
- › Environmental embargoes
- › Rural Environmental Registry
- › Labor analogous to slavery

Cerrado Protocol

Another important action is the Voluntary Monitoring Protocol for Livestock Suppliers in the Cerrado, launched on April 23, 2024, to promote best practices in socio-environmental monitoring for the purchase of products of bovine origin in the Cerrado biome.

The protocol establishes a series of responsible sourcing criteria and parameters that companies can follow to ensure that their supply chains are free of socio-environmental liabilities. All monitoring criteria are based on publicly available data and were defined through a comprehensive public consultation process involving the main actors in the sector.



Traceability in Brazil

Batch Traceability

Brazil currently uses an animal traceability system that controls the movement of batches for sanitary purposes. All movement, whether between properties, destined for slaughter, or as a result of auctions, is carried out from the issuance of an Animal Transit Guide – GTA, whose control is the responsibility of the health authorities of each unit of the federation. This traceability model is part of the country's agricultural defense system, which guarantees the health of domestic production and supports Brazil's access to more than 150 import markets worldwide.

More information:



Individual Traceability

Individual traceability in Brazil is used in voluntary adherence protocols, with rules agreed upon between the parties. Examples of voluntary adherence protocols are: i) the European Union market access protocol, the rules of which are agreed upon between Brazil and the European bloc, and ii) private protocols such as the Individual Traceability and Indirect Monitoring Program (PRIMI) that aims to carry out socio-environmental analyses across all links of the beef cattle farming production chain.

In December 2023, the Ministry of Agriculture and Livestock instituted the National Plan for the Individual Identification of Bovines and Buffaloes (PNIB), whose goal is to ensure that, by 2032, all animals are individually identified before their first movement. The initiative provides for the integration of the databases currently managed by the state agricultural defense agencies into a national system, coordinated by the Union, thereby promoting greater standardization, safety, and efficiency in the control of livestock production.

The schedule defined by the PNIB takes into account the heterogeneity and multiplicity of production systems in national livestock, as well as the complexity of individually identifying a herd of the magnitude of the Brazilian. Still, the policy allows states to be ahead of schedule, as is the case in Santa Catarina, which already has 100% of its herd individually identified.

The PNIB execution schedule is organized into **four stages**:

Step 1 (2025)

Development of the National Traceability System, which covers the survey of the needs of the various agents in the production chain, the definition of the technologies and methodologies to be used, the integration of state databases, and determining information security standards.

Step 2 (2026)

Aligning state systems to incorporate traceability information and integration into the national system through standardized and secure APIs.

Step 3 (2027-2029)

Start of individual identification of cattle and buffalo for health management practices, such as vaccination, as well as for private voluntary adherence protocols.

Step 4 (2030-2032)

Implementation of mandatory individual identification for all cattle and buffalo before the first movement, regardless of the age or purpose of the transit.

Sustainable Transition in Beef Cattle Farming in Brazil

Nationally Determined Contribution (NDC)

Brazil's Nationally Determined Contribution (NDC), submitted to the Paris Agreement on Climate Change, aims to reduce the country's greenhouse gas emissions by 48% by 2025 and 53% by 2030, relative to 2005 levels. This progressive commitment reflects Brazil's determination to adopt more ambitious emission reduction targets, with the goal of achieving net-zero emissions by 2050.

The Brazilian commitment includes protecting native vegetation on public lands through conservation units and indigenous territories, and applying the Forest Code in private areas. It also includes achieving zero deforestation in the Amazon by 2030, through the PPCDAm, as well as implementing plans to reduce deforestation in other Brazilian biomes. The concept of zero deforestation is premised on ending illegal deforestation and creating economic incentives to avoid legal deforestation.

For Brazil to achieve its climate goals, it is necessary to promote a sustainable transition that continues to meet the growing global demand for livestock products (and food in general) while contributing to the country's climate action. This transition will only be feasible through collective action and the alignment of realistic and ambitious goals.



Decarbonization Potential in Beef Cattle Farming

In November 2025, Abiec presented, in partnership with the Getúlio Vargas Foundation, a study entitled “Decarbonization Trajectories: Soybean, Corn and Beef Livestock (2023–2050)”, which presents the decarbonization potential of Brazilian agriculture, focusing on soybean, corn and beef livestock production chains. The research consolidated emission factors and established the Greenhouse Gas Emission Intensities (IEGEEs)—an indicator that relates net GHG emissions to productivity per crop—offering a technical basis for defining baselines and building prospective scenarios. Different GHG emission and removal trajectories were simulated, using parameters aligned with international methodologies, such as the Science Based Targets initiative – Forest, Land and Agriculture (SBTi-FLAG).

The strategies evaluated included the interruption of direct deforestation (conversion of forests into pastures or crops) from 2030; the expansion of the Direct Planting System (SPD); the adoption of integrated systems such as Crop–Livestock Integration (ILP); and the recovery of degraded pastures (PR).

In beef cattle farming — an activity with the greatest absolute impact on net emissions in the baseline scenario reach 744.0 MtCO₂e in 2050. Stopping deforestation would result in a 27.8% reduction. By incorporating additional

strategies, such as pasture recovery and the adoption of integrated systems, it is possible to achieve a 55.4% mitigation relative to the reference scenario.

These results show the high potential to mitigate net emissions in Brazilian agriculture, contributing to a more resilient sector in line with global climate goals.

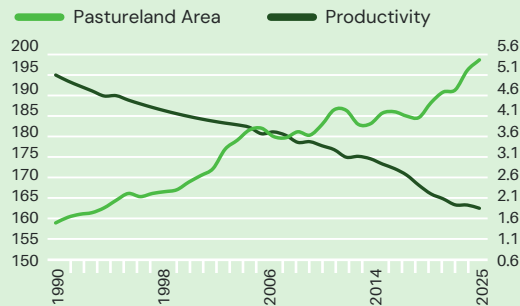


Beef cattle farming has already been using technologies and practices that increase efficiency:

- Pasture area dropped by **18%** (last 34 years)
- Productivity increased by **183%** (arrobas per ha/yr)

EVOLUTION IN BRAZIL

Million ha; arrobas/ha/yr



Source: Athenagro, data from IBGE (PPM, PPT, PAM, Censo), INPE (Terraclass/Prodes), Lapig, Rally da Pecuária, Embrapa



MORE BULLS PER AREA

Pasture recovery management and integrated systems allow more animals to be produced in the same area unit



MORE BEEF PER BULL

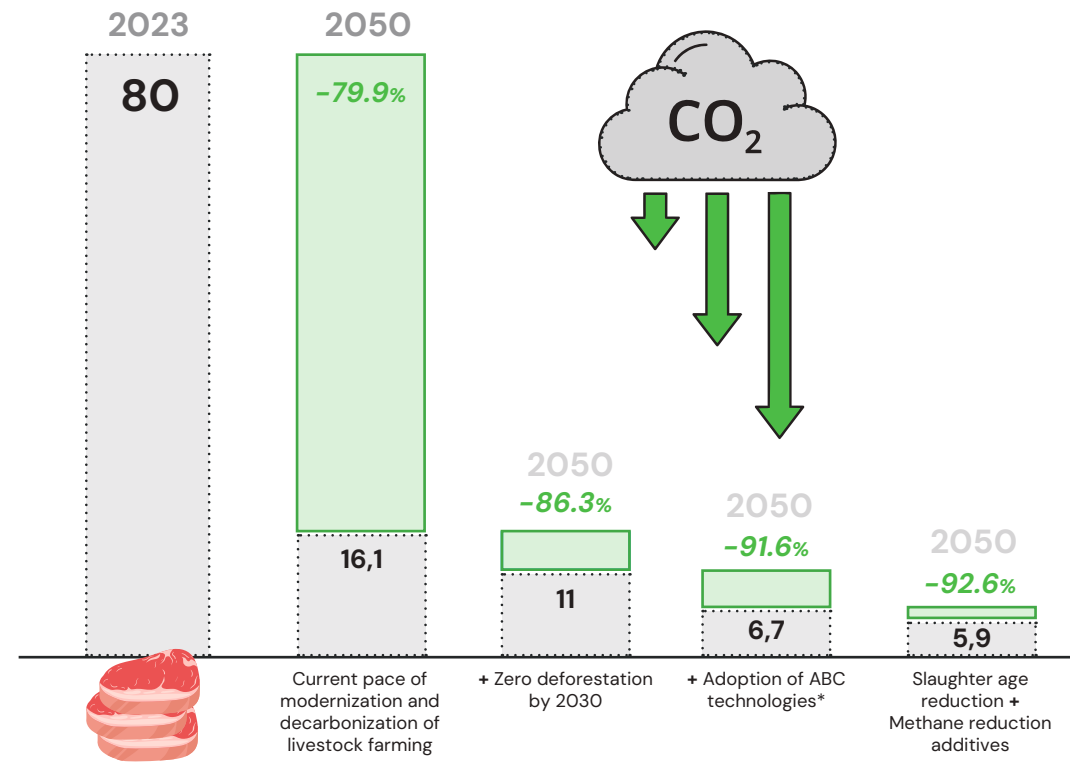
Genetic improvement, nutritional supplementation, animal welfare and health practices allow more meat to be produced per animal

Modern Brazilian beef cattle farming will cause emissions to fall by at least 79.9% by 2050

How livestock farming will positively contribute to the climate agenda

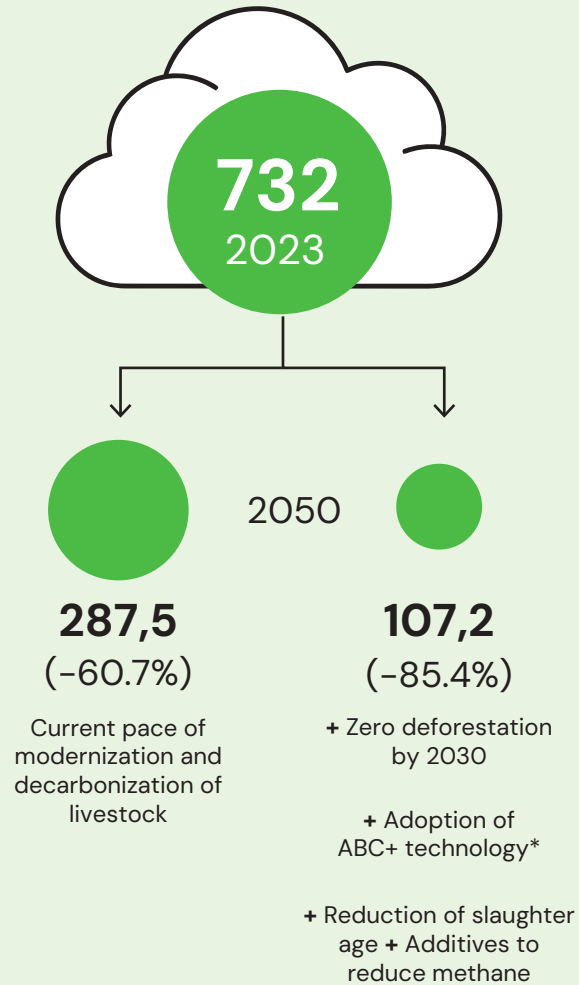
REDUCING EMISSIONS TO PRODUCE BEEF

Kg of CO₂e to produce 1 kg of meat (carcass)



* The ABC+ Plan (Sector Plan for Adaptation to Climate Change and Low Carbon Emission in Agriculture – 2020–2030)

Emissions minus removals
Net balance of emissions
 (in millions of tonnes of CO₂e)



Brazilian livestock has a central role in the climate agenda — and huge potential to contribute to decarbonisation and free up space in Brazil's NDC targets



Methodology

The study uses geoanalysis and economic modeling, connecting land use to the productive and environmental performance of livestock. The main innovation is the pixel-by-pixel approach, which allows identifying where deforestation occurred and more accurately attributing emissions to sectors, combined with the use of a global economic model that projects scenarios of production, productivity, and emissions by 2050 under different mitigation strategies.

Recovery of Degraded Pasturelands

In December 2023, at COP28 in Dubai, the Federal Government launched the National Program for the Conversion of Degraded Pastures into Sustainable Agricultural and Forestry Production Systems (PNCPD). The program aims to recover and convert, over the next ten years, up to 40 million hectares of low productivity pastures into agricultural areas, encouraging the reduction of emissions, the proliferation of integrated production systems and carbon capture.

With the implementation of the PNCPD, the government expects to practically double the area of food production in Brazil and, at the same time, avoid expanding productive activity into areas of native vegetation, thereby reducing pressure on deforestation. The revitalization of degraded pastures also promotes sustainable agricultural diversification and production efficiency.



Agro Brazil + Sustainable Platform (AB+S)

The Ministry of Agriculture and Livestock (MAPA) instituted the Brazil + Sustainable Agro Platform (AB+S) as a digital tool designed to qualify Brazilian agricultural production. This initiative, based on voluntary adherence by the producer, integrates information from official databases such as CAR, PRODES, TerraClass, and public lists of environmental embargoes and labor analogous to slavery, among others, to gather strategic data for verifying the socio-environmental compliance of rural properties.

In its initial phase, the platform will enable analysis of compliance with Brazilian socio-environmental legislation for rural properties in the country. Subsequently, it is planned to

interconnect this information with animal traceability systems, increasing transparency and trust throughout the livestock production chain.

ABIEC has supported the development of the platform and works with federal and state governments to improve transparency and access to information related to the chain, as well as to strengthen tools that enable increased socio-environmental compliance in beef cattle farming.

Challenges for the Transition in the Beef Cattle Farming Chain

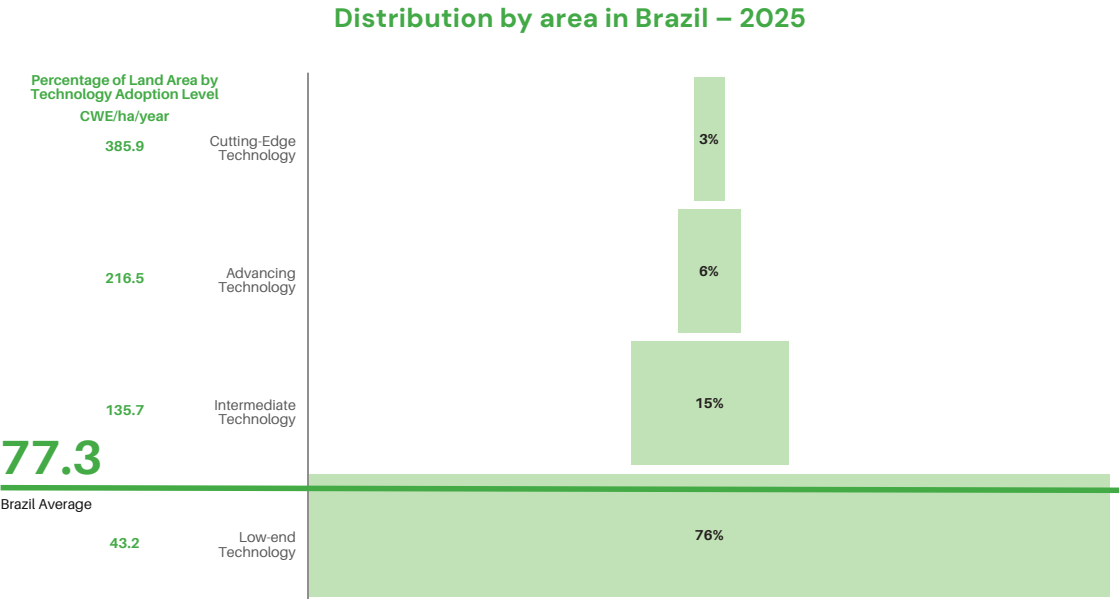
The challenges faced in beef cattle farming for a sustainable transition are related to the complexity and structure of the production chain, as well as the chain's coverage across the territory and across different production systems.

Below are some of the challenges identified by ABIEC:

Productivity Gap

Despite gains in recent decades, a large productivity gap persists in beef cattle farming.

The average Brazilian productivity is 77.3% of the area by technology adoption level. However, 76% of pastureland areas use low-end technologies, which reflects low-quality beef cattle farming. **Only 24% of establishments** are above the country's average productivity level.



Athenagro, based on data from IBGE and Rally da Pecuária

Structure of the Production Chain and the Shares of Small- and Medium-Scale Producers

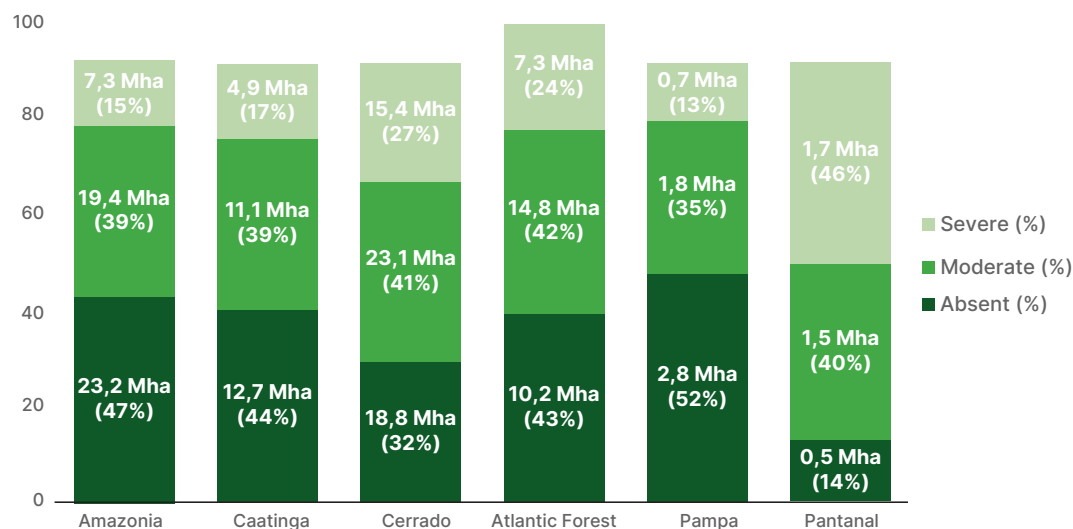
Supporting small-scale producers is essential to enabling and accelerating the livestock sector's transition. In Brazil, there are approximately 2.55 million livestock establishments (IBGE, 2017), of which 1.2 million are smaller than 20 hectares (48% of the total) and 1.1 million range between 20 and 200 hectares (43.4% of the total). These figures underscore the importance of livestock production to family farming and to small and medium-scale producers. According to the 2017 Agricultural Census conducted by IBGE, these groups account for 8.4% and 31.1% of the national cattle herd, respectively.

Fostering the adoption of technologies, incentivizing the recovery of degraded pastures, using genetics and animal supplementation, and improving farm management are essential to achieving progress in beef cattle farming. The inclusion of producers, especially small producers, is fundamental to the project's success, as their active participation is crucial to implementing and sustaining changes.

Degraded Pasturelands

One of the priority actions for implementing additional technologies in beef cattle farming is the recovery of degraded pasturelands. It is worth pointing out, according to LAPIG data, that there are **26.7 million hectares of degraded pastures in the Amazon** and **38.5 million hectares in the Cerrado**.

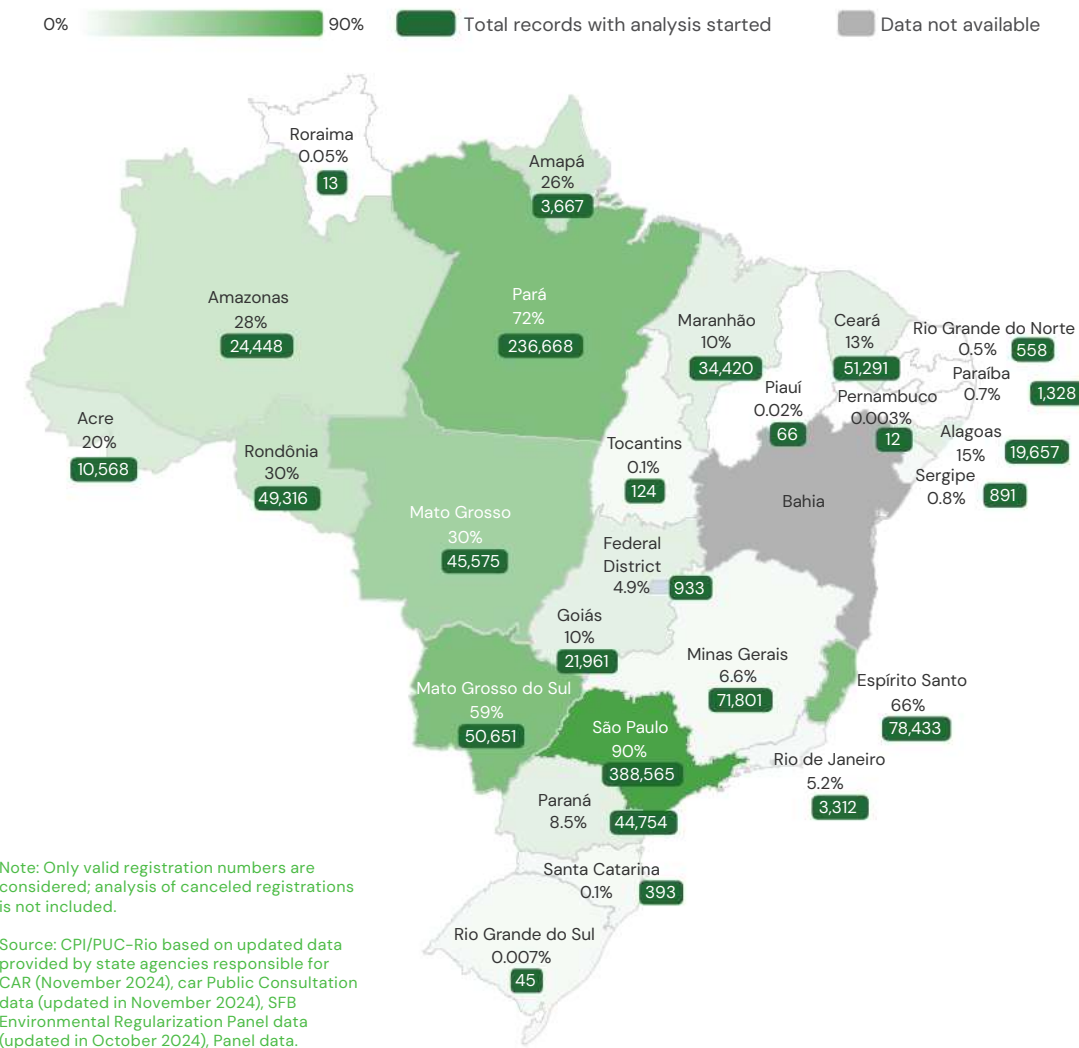
The graph below shows the levels of pastureland degradation by biome.



Source: Agroicone

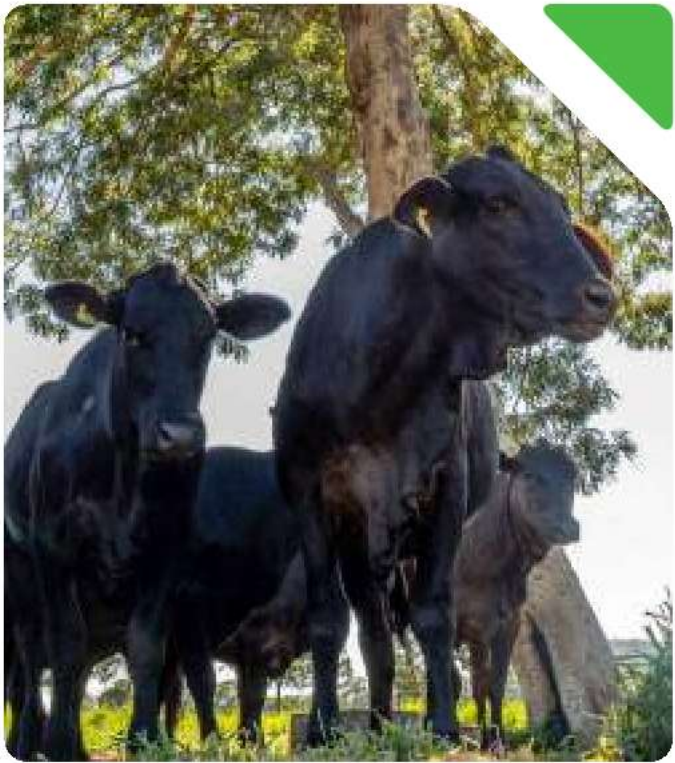
Implementation of the Forestry Code

There is languidness in the processes of analysis and validation of the Rural Environmental Registry in the states, and therefore in the environmental regularization of rural producers, which can be seen in the map below:



Integration and Transparency of Public Data

The sector faces a challenge related to transparency and data integration in improving its traceability systems by adding layers of socio-environmental control to the health guarantees that current systems provide.



Priority Actions

There is growing awareness among actors in the production chain of the critical challenges facing the beef cattle farming sector and the actions needed to overcome them. The challenges mentioned above make it difficult to transition to more sustainable and inclusive business models. Setting clear priorities will be key to helping the sector overcome the main obstacles to transitioning to sustainable beef cattle farming in Brazil.

In 2024, ABIEC, with the support of Agroicone, conducted a broad survey of various actors in the chain to identify these priorities. The result is a proposal for Priority Actions that represent an agenda agreed upon by the sector as a whole, including urgent measures across the entire value chain, with support from other stakeholders, to ensure a successful transition to sustainable beef cattle farming in Brazil.

These Priority Actions, which aim at legal compliance, improving the living conditions of producers, ensuring food security, and promoting the sustainable development of the beef cattle farming sector, are based on the following principles: (i) Inclusion: involving all actors in the chain, academia, government and civil society, (ii) Local action: considering solutions adapted to the realities of the country's producers, (iii) Holistic approach: addressing critical gaps in the beef cattle farming sector, (iv) Complementarity: strengthening initiatives already underway.

The transition requires increased collaboration between actors in the production chain, as well as effective alignment between the various organizations. In addition, international cooperation and a significant flow of resources are essential to enable this process.

To achieve these objectives, the Priority Actions **are ordered into 5 strategic Pillars:**

1_ Expanded adoption of technologies and good production practices

Fundamentais para aumentar a eficiência e reduzir a pegada de carbono da atividade. Entre as ações destacam-se o investimento em melhoramento genético, nutrição adequada, manejo rotacionado de pastagens, recuperação de áreas degradadas e gestão mais eficiente das propriedades. Também é apontada como indispensável a ampliação da assistência técnica e da extensão rural, conectando produtores a conhecimento, crédito e inovação tecnológica.

2_ Compliance with the Forest Code

Compliance with the Forestry Code through the validation and effective use of the Rural Environmental Registry (CAR) and the implementation of Environmental Regularization Programs (PRA).

This step is crucial to decoupling beef cattle farming from illegally deforested areas and to ensuring that all production complies with environmental legislation. To this end, the proposal is to strengthen public data integration platforms, such as AgroBrasil+Sustentável, and

support private initiatives that assist producers in rectifying registrations and recovering environmental assets.

3_ Traceability and Control of Sanitary and Environmental Origin

Traceability is indispensable for both food safety and for proving the sustainability of Brazilian meat in international markets. The proposal is to gradually implement the National Plan for the Individual Identification of Bovines and Bubalines (PNIB), integrate the CAR, ATG, and SISBOV systems, and establish incentive mechanisms to encourage producer adherence, particularly among smaller-scale producers.

4_ Diversified financing of the transition

Recognizing that public resources, such as those of the ABC+ Plan and RenovAgro, are insufficient to achieve the necessary scale, we advocate combining different sources of investment — public, private, international, and philanthropic — through blended finance mechanisms, green bonds, and payments for environmental services. It is also proposed that rural credit and the Safra Plan incorporate sustainability criteria to stimulate low-carbon practices and environmental regularization.

5_ Productive inclusion of small-scale livestock farmers

The proposal is to develop investment models adapted to this reality, with common-use infrastructure, local technical assistance networks, and sustainably sourced clusters. The inclusion of these producers is viewed as an essential condition for the success of the transition, thereby avoiding the exclusion of those who lack the resources to adapt to the new environmental and market requirements.

In addition to these pillars, it is important to engage and continuously train producers, coordinate different levels of government, and cooperate with the private sector and civil society. To reiterate: the beef cattle farming transition requires integrated governance, with clear roles for ministries, state departments, associations, banks, and research institutions.

Priority Actions can be the basis of an articulated national agenda that seeks to transform Brazilian beef cattle farming into a more productive sector, operating within the law, as well as transparent and inclusive, capable of reconciling the goal of meeting the global demand for meat with environmental conservation and social development. This is the way to ensure the country's competitiveness, while contributing to meeting climate goals and strengthening Brazil's image as a global leader in sustainable food production.

Costs and Financing

Opening financing pathways for the Climate agenda is one of the priorities and expected results of the negotiation in Belém. Below, we list costs related to the implementation of the priority actions agenda.

Pastureland Recovery

The estimated costs for the total recovery of degraded pasturelands in the Amazon are approximately **\$51.5 billion** for **26.7 million hectares**, while in the Cerrado the value reaches **\$75.5 billion** for **38.6 million hectares**.

Increased Productivity

According to analyses, maintenance costs can vary over the years, depending on several factors:

- › \$90/ha to achieve low technological intensity
- › \$215 – 450/ha to achieve average productivity levels
- › \$520 – 780/ha per year to achieve high productivity
- › Cutting-edge technological methods and intensive breeding practices require costs in excess of \$900/hectare





Environmental Regularization

Considering that Brazil has about **2.5 million property allotments and rural properties related to beef cattle farming**, it is possible to estimate a value **between \$200 and 250 million for the rectification of CARs**, based on the value of projects that support this type of action.

Traceability

According to industry consultants, the costs for traceability can range from **R\$6 to R\$15 per head of cattle tracked**, depending on whether the cost involves, in addition to the identification elements, some degree of assistance to the producer and/or certification.

Financing the sustainability transition in beef cattle farming will require investments and a diverse array of resources, given the range of production needs. It is necessary, among other things, to finance technical assistance and rural extension; the recovery of degraded pastures; the adoption of new technologies and good practices; environmental regularization and forest restoration; and payments for environmental services (for avoided deforestation or conservation of surpluses, for example).

Possible sources of funds include official rural credit programs, investments by the producers themselves, international cooperation and philanthropy resources, carbon markets, and others. Only a financing mix will enable the transition in beef cattle farming to gain scale.

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CH_04

COSTS AND RESULTS



The Beef Report 2026 brings, for the first time in a dedicated chapter, an analysis of production costs and profitability in the different phases of beef cattle farming. The data refer to performance observed in 2025, covering the breeding, rearing, and fattening stages, as well as the complete cycle, across different producing countries.

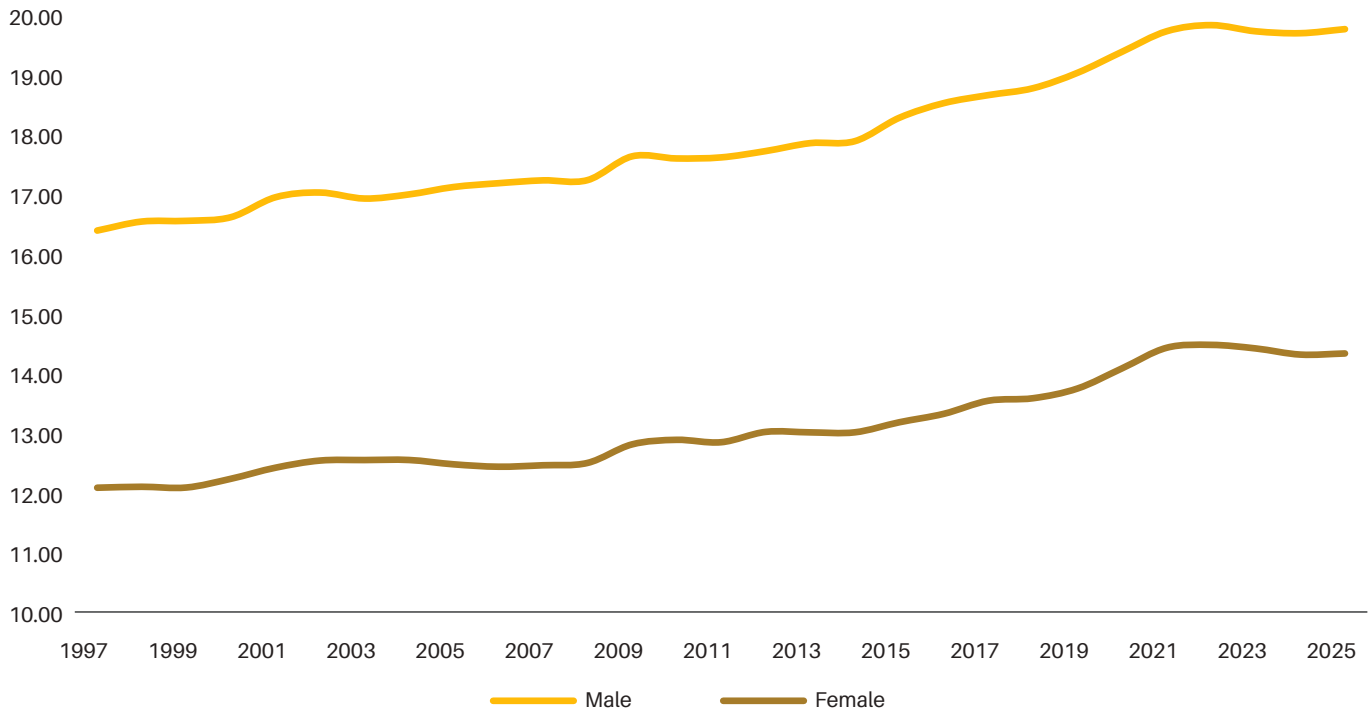
The inclusion of this analysis reflects Abiec's commitment to offering the sector a complete view of the production chain, beyond volume and revenue indicators, to address the economic sustainability of livestock activity. The competitiveness of Brazilian livestock in the international scenario is directly linked to the efficiency of its production costs, which benefit from factors such as the availability of pastures, the favorable climate and advances in genetics and management.

The breakdown by production stage allows us to identify bottlenecks and opportunities for improvement in each phase of the cycle, contributing to producers' decision-making and the formulation of sectoral policies. The international comparison, in turn, positions Brazil against the main global competitors and highlights its comparative advantages in beef production.



Average weight (male + female)

Average carcass weight in arrobas

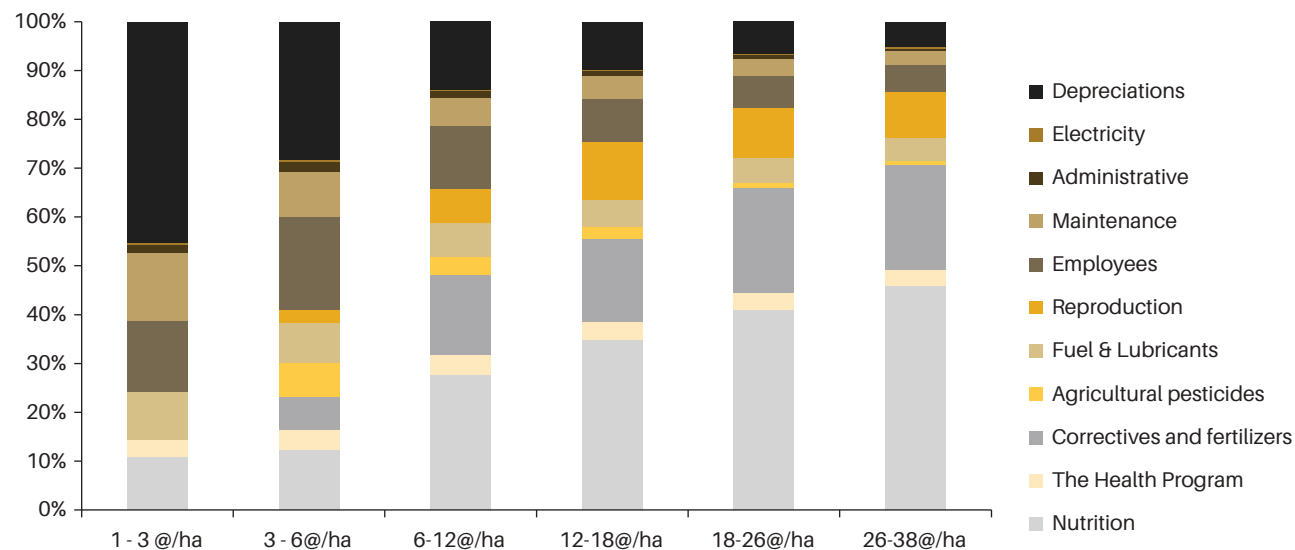


Average carcass weight of male and female by state - in arrobas

	2015		2016		2017		2018		2019		2020		2021		2022		2023		2024		2025	
State	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
Brazil	18.28	13.18	18.52	13.32	18.66	13.54	18.77	13.58	19.03	13.75	19.38	14.08	19.72	14.43	19.83	14.48	19.72	14.42	19.69	14.31	19.76	14.33
Rondônia	18.36	12.94	18.91	13.22	18.90	13.36	18.90	13.33	19.19	13.34	19.54	13.64	19.93	14.04	20.09	14.08	19.62	13.91	19.51	13.91	19.79	13.84
Pará	18.56	12.95	18.84	13.18	19.02	13.07	19.13	13.19	19.32	13.49	19.62	14.12	19.74	14.50	19.98	14.32	19.98	14.17	19.81	13.93	19.73	14.02
Tocantins	18.76	12.82	19.05	12.77	18.87	13.16	19.26	12.86	19.54	13.46	19.96	13.92	20.23	14.29	20.38	14.40	20.28	14.24	20.31	14.16	20.38	14.07
Minas Gerais	17.56	13.02	17.66	13.04	17.67	13.24	17.71	13.33	18.26	13.52	18.69	13.78	19.25	14.18	19.14	13.82	18.69	13.91	18.61	13.96	18.96	13.90
São Paulo	19.25	13.97	19.56	14.01	19.61	14.18	19.66	14.19	19.97	14.55	20.21	15.13	20.38	15.44	20.48	15.13	20.30	15.00	20.31	15.03	20.30	15.11
Paraná	18.03	13.65	18.14	13.77	18.29	13.71	18.46	13.86	18.61	14.14	18.83	14.25	19.28	14.44	19.37	14.46	19.15	14.71	19.44	14.81	19.28	14.83
R. Grande do Sul	15.68	14.07	15.81	14.14	15.75	14.20	16.02	14.24	16.00	14.26	16.24	14.56	16.70	15.32	16.74	15.34	16.82	15.45	16.85	15.28	17.01	15.50
M. Grosso do Sul	19.10	13.69	19.16	14.04	19.44	14.16	19.34	14.30	19.62	14.50	19.91	14.80	20.17	14.96	20.43	15.22	20.65	15.47	20.68	15.46	20.53	15.48
Mato Grosso	19.68	13.80	20.19	14.00	20.49	14.32	20.60	14.40	20.76	14.52	21.10	14.88	21.47	15.15	21.68	15.39	21.40	15.22	21.32	15.21	21.26	15.29
Goiás	19.12	13.11	19.31	13.10	19.43	13.48	19.48	13.52	19.94	13.37	20.22	13.71	20.62	14.37	20.43	14.33	20.43	14.43	20.20	14.29	20.30	14.35

Source: Athenagro, IBGE data

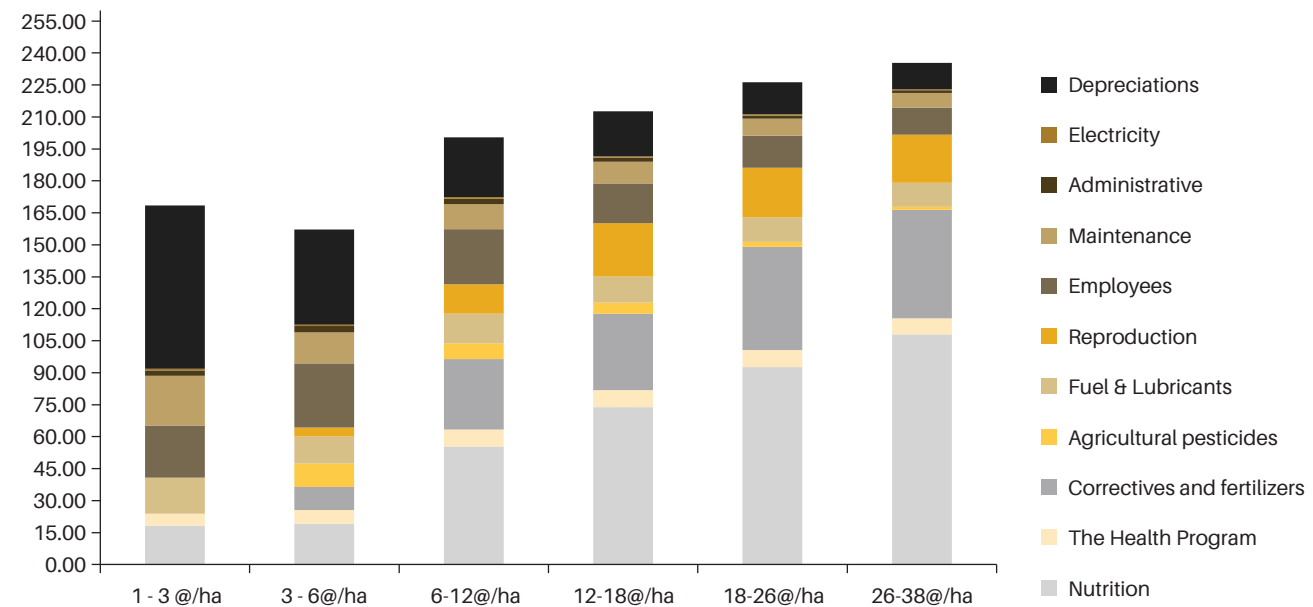
Production cost in beef cattle in six levels of Cria technology- Average BR 2025 in %



Source: Athenagro



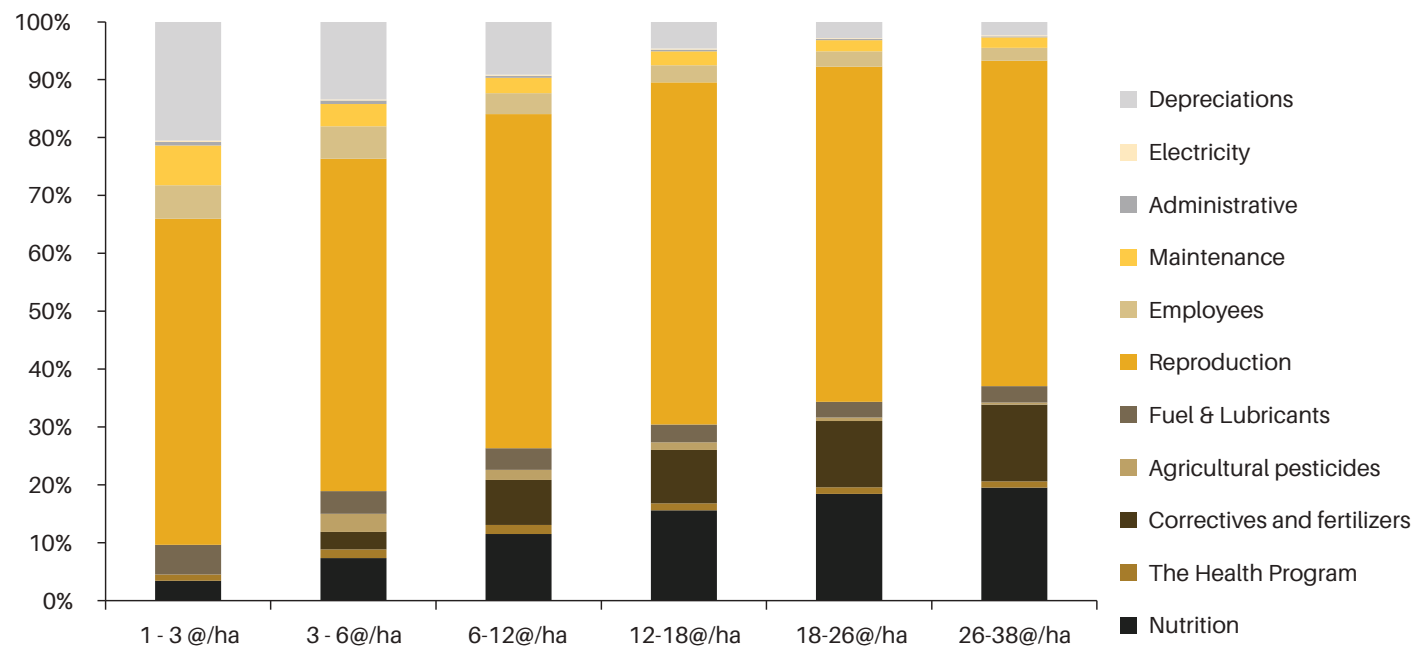
Production cost in beef cattle in six levels of Cria technology- Average BR 2025-\$/arrobas



Source: Athenagro

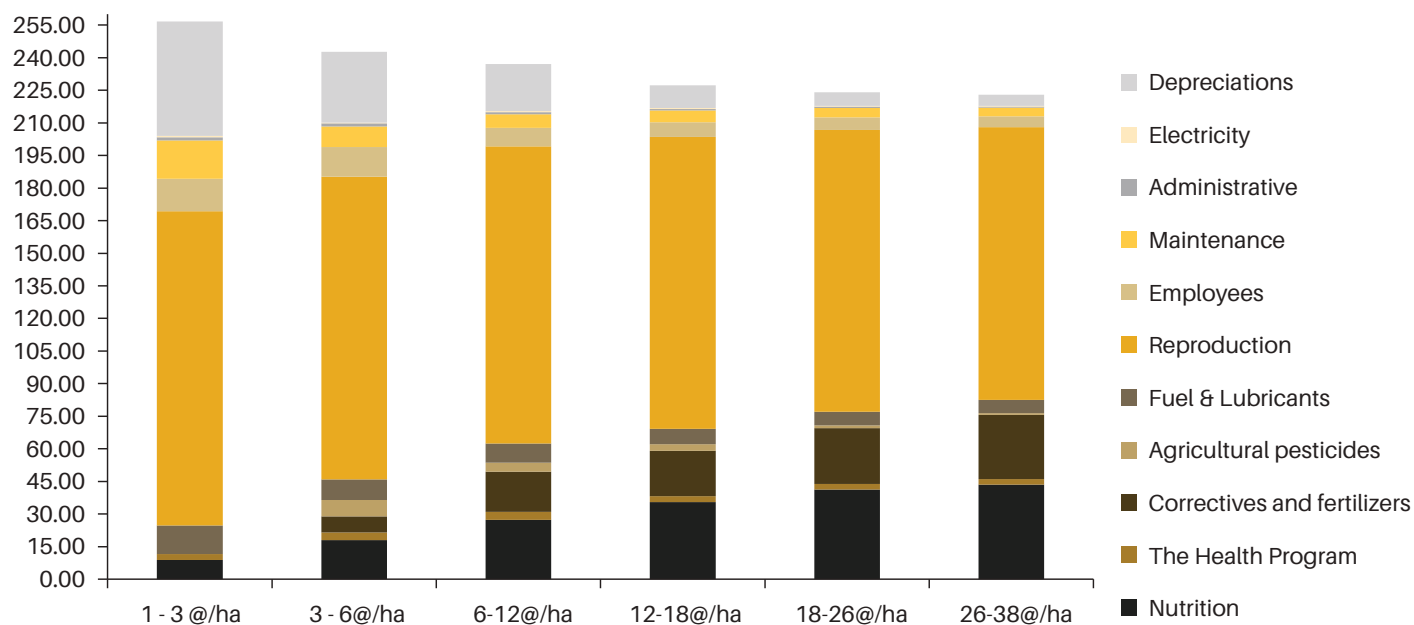
Production cost in beef cattle in six levels of Cria technology- Average BR 2025 in %

Source: Athenagro



Production cost in beef cattle in six levels of Cria technology- Average BR 2025-BRL/arrobas

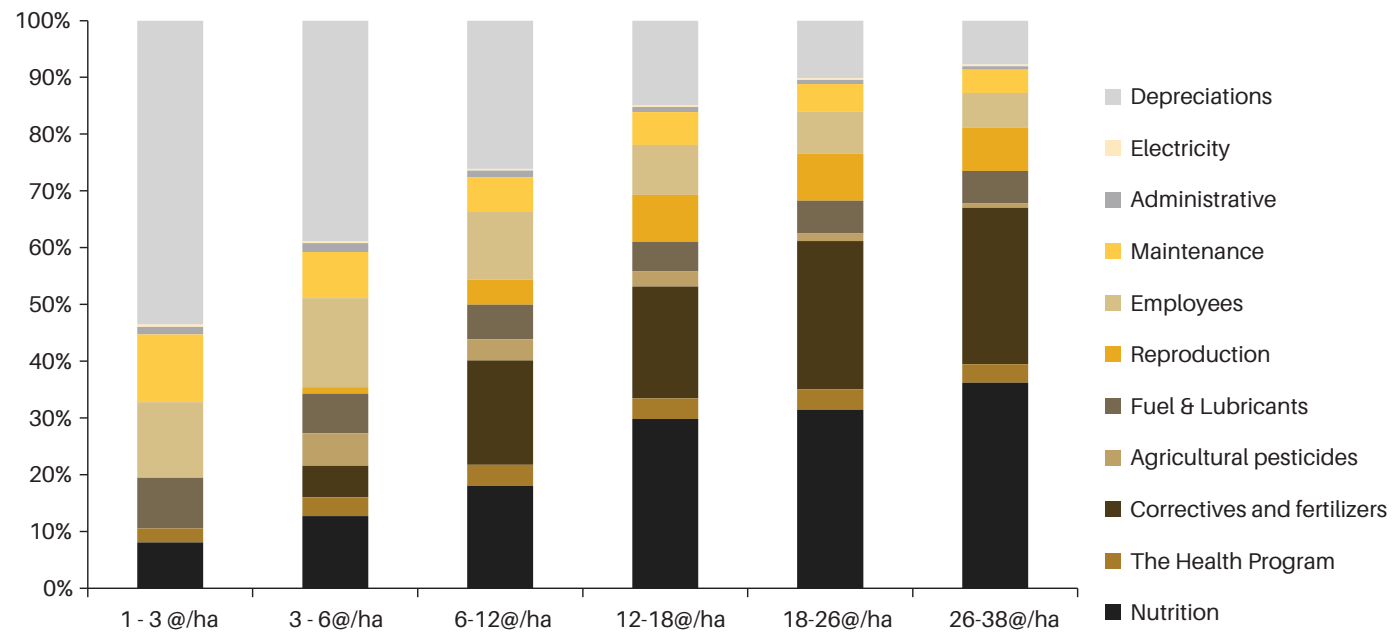
Source: Athenagro





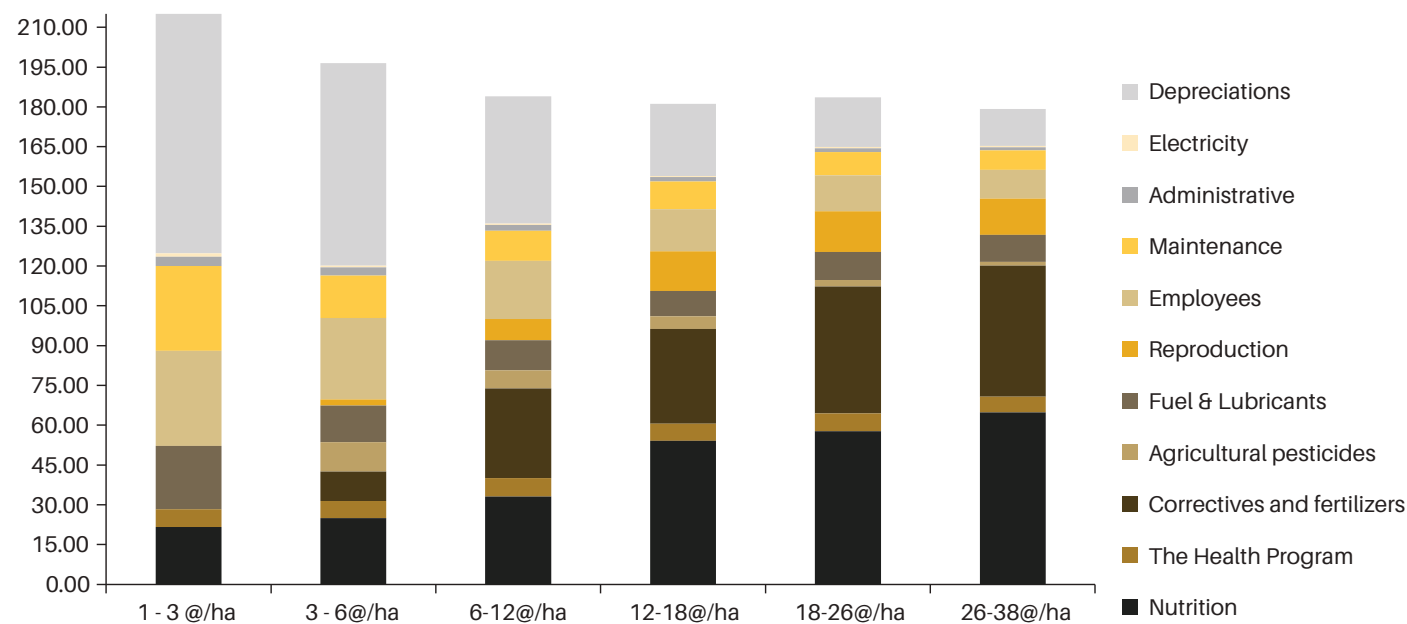
Breakdown of production costs in beef cattle into six technology levels Full Cycle- Average BR 2025 in %

Source: Athenagro



Production cost in beef cattle in six levels of Cria technology- Average BR 2025 - BRL/arroba

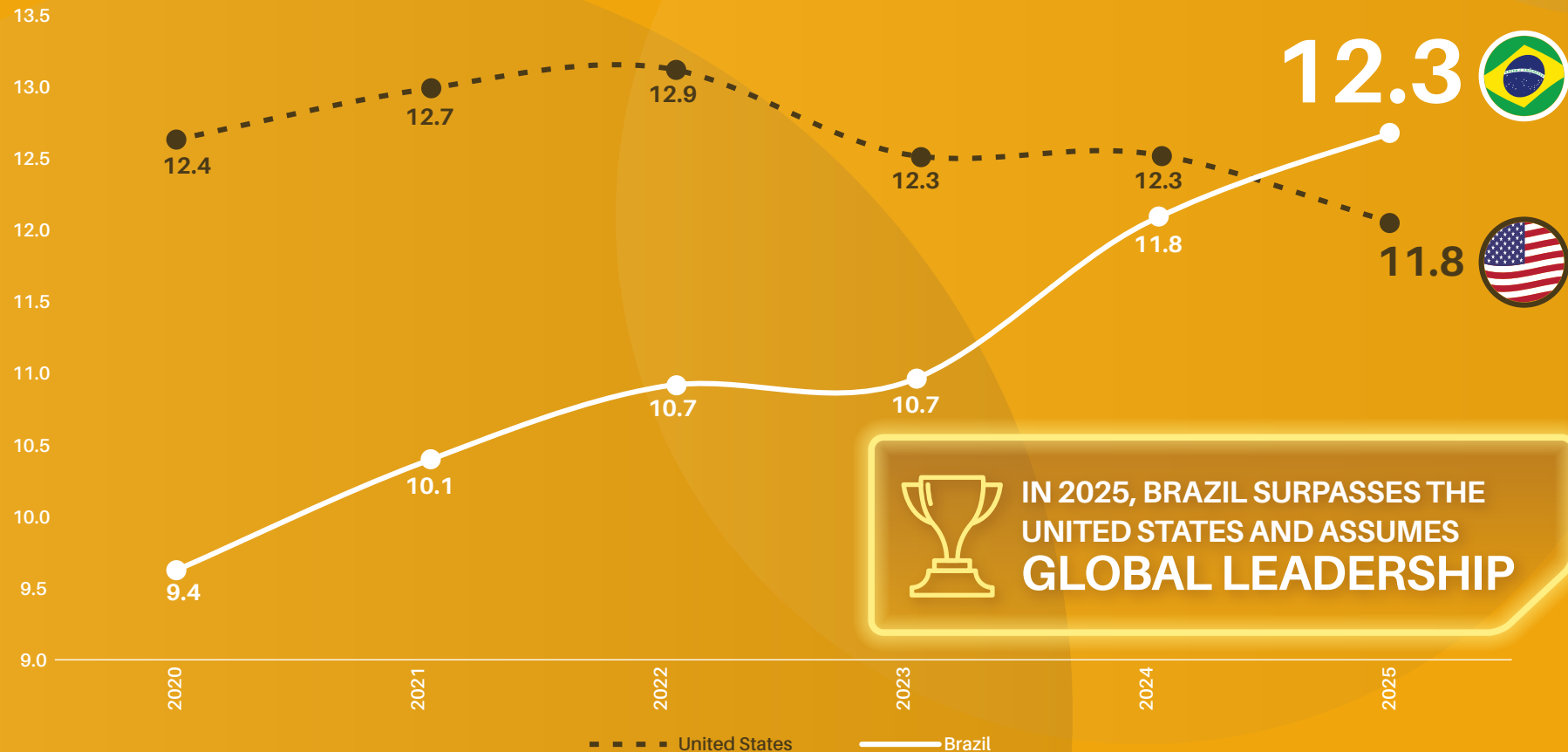
Source: Athenagro



Beef production Millions of tonnes, carcass weight equivalent



Brazil is now the world's largest producer and exporter of beef



IN 2025, BRAZIL SURPASSES THE UNITED STATES AND ASSUMES GLOBAL LEADERSHIP

Source: Athenagro, IBGE data, FAO, USDA

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CH_06

FOREIGN MARKETS



In 2025, Brazil exported 3.5 million tonnes of beef, setting a new volume record and surpassing the 2024 result by 20.6%. In terms of carcass-weight equivalent (CWE), exports reached 4.53 million, consolidating the country's position as the world's largest beef exporter for the second consecutive year according to this indicator.

In revenue, exports totaled US\$18 billion, the highest in history, up 40.0% from US\$12.9 billion in 2024. This performance was driven by both an increase in volume and a recovery in average export prices, which rose from US\$4,431/tonne in 2024 to US\$5,143/tonne in 2025, an increase of 16.1%.

Fresh beef remains the main item on the export agenda, accounting for 88.1% of total volume shipped. Shipments of fresh meat totaled 3.09 million tonnes, with revenues of US\$16.6 billion, an increase of 21.3% in volume and 42.4% in revenue compared to 2024.

China remained the main destination for Brazilian beef, importing 1.68 million tonnes in 2025, equivalent to 47.8% of the country's total shipped volume. The United States ranked second, with 272 thousand tonnes, followed by Chile (136 thousand), the European Union (129 thousand), and Russia (126 thousand). Also noteworthy are Mexico (118 thousand tonnes), Egypt (106 thousand), Hong Kong

(100 thousand), the Philippines (96 thousand), and Saudi Arabia (67 thousand), which together form a diversified portfolio of destinations that spans different demand profiles and price ranges.

Market diversification continues to advance significantly. In 2025, Brazilian beef reached 177 countries, up from 159 the previous year, demonstrating its growing acceptance and competitiveness in the global market. This expansion reduces dependence on specific markets and strengthens the export sector's resilience to potential trade or health restrictions.

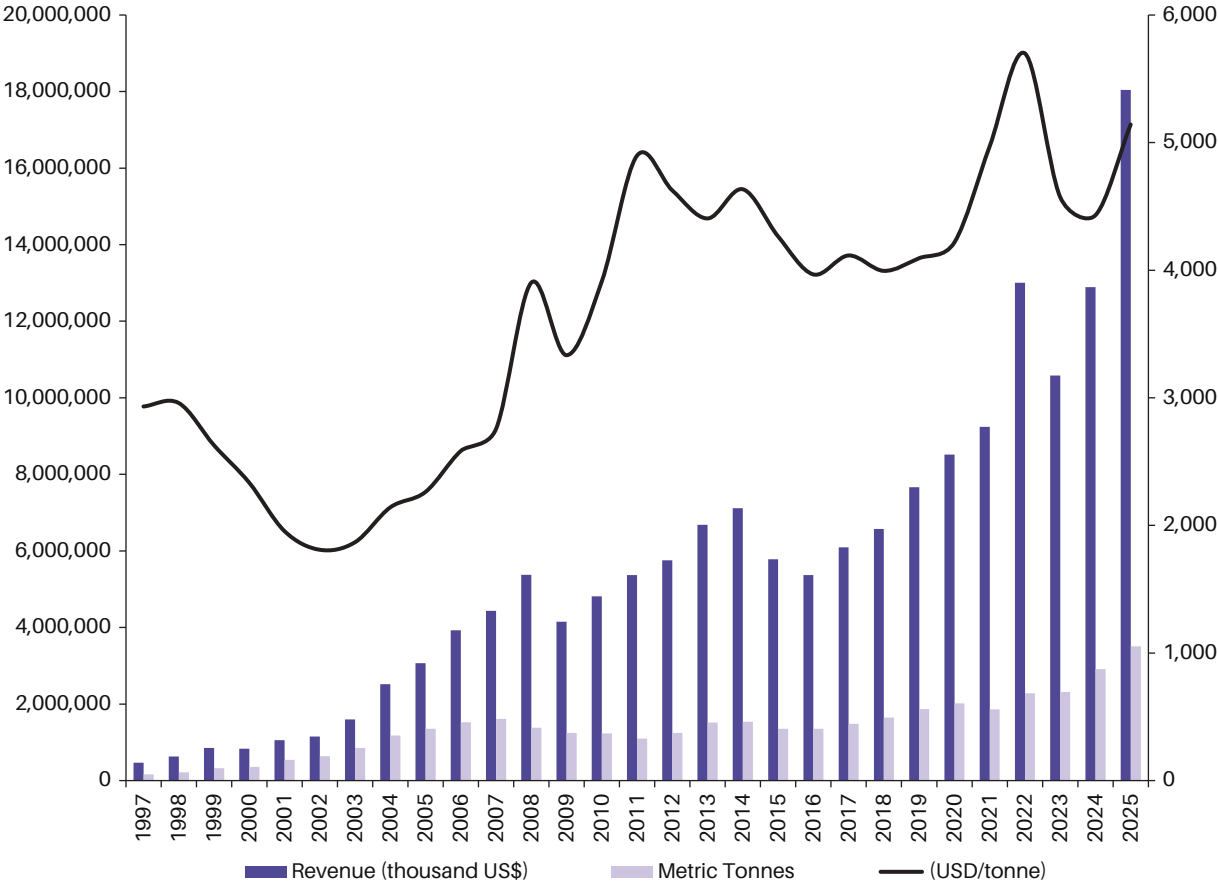
EXPORTS TO
177
COUNTRIES




Year	Revenue (thousand US\$)	Metric Tonnes	(USD/tonne)
1997	468,483.29	159,757.62	2,932.46
1998	632,615.92	213,746.76	2,959.65
1999	856,331.77	325,765.13	2,628.68
2000	835,777.81	357,883.83	2,335.33
2001	1,059,609.72	541,823.41	1,955.64
2002	1,151,993.86	636,604.55	1,809.59
2003	1,596,709.13	854,510.96	1,868.56
2004	2,516,393.09	1,174,840.61	2,141.90
2005	3,065,609.59	1,354,587.73	2,263.13
2006	3,928,407.26	1,520,321.10	2,583.93
2007	4,436,447.69	1,609,612.48	2,756.22
2008	5,377,845.10	1,377,867.78	3,903.02
2009	4,148,259.38	1,244,084.45	3,334.39
2010	4,810,546.41	1,229,271.66	3,913.33
2011	5,369,041.25	1,096,023.53	4,898.66
2012	5,756,792.31	1,244,526.35	4,625.69
2013	6,684,806.58	1,517,116.90	4,406.26
2014	7,114,335.01	1,535,024.23	4,634.67
2015	5,783,443.53	1,355,817.42	4,265.65
2016	5,365,450.89	1,352,380.94	3,967.41
2017	6,093,981.13	1,480,517.75	4,116.11
2018	6,571,227.04	1,644,693.10	3,995.41
2019	7,661,943.63	1,871,222.25	4,094.62
2020	8,513,720.55	2,018,384.33	4,218.09
2021	9,240,113.93	1,859,034.12	4,970.38
2022	13,007,499.10	2,282,151.06	5,699.67
2023	10,583,136.97	2,313,555.12	4,574.40
2024	12,888,202.22	2,908,502.83	4,431.22
2025	18,042,000.49	3,508,348.51	5,142.59

Source: Athenagro, Abiec

Evolution of Brazilian Beef Exports- Revenues and Metric Tonnes

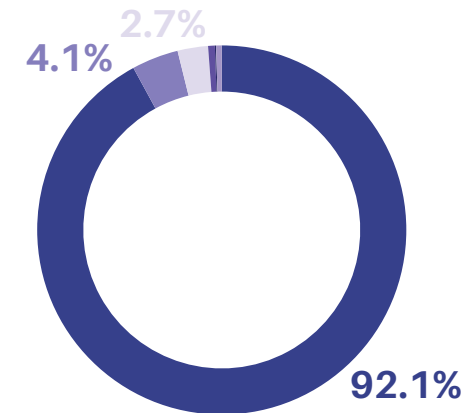




Category	Revenue (thousand US\$)	Tonnes	US\$/t	% Revenue	% Tonne
Fresh beef	16,608,462	3,090,294	\$5,374	92.1%	88.1%
Processed meats	738,685	101,313	\$7,291	4.1%	2.9%
Offals	481,155	231,538	\$2,078	2.7%	6.6%
Offal	105,630	32,699	\$3,230	0.6%	0.9%
Salted meats	18,800	3,086	\$6,092	0.1%	0.1%
Tallow	89,268	49,419	\$1,806	0.5%	1.4%
Total	18,042,000	3,508,349	\$5,143	100.0%	100.0%

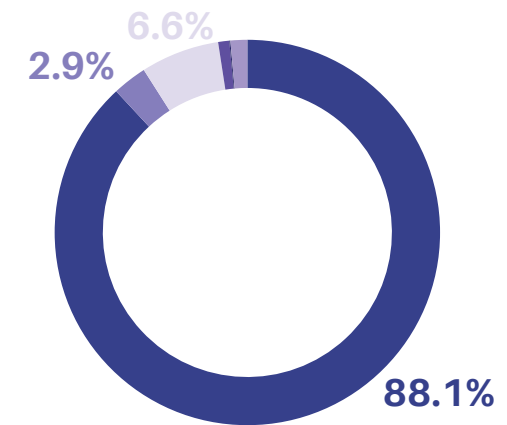
Source: Athenagro, Abiec

% Revenue



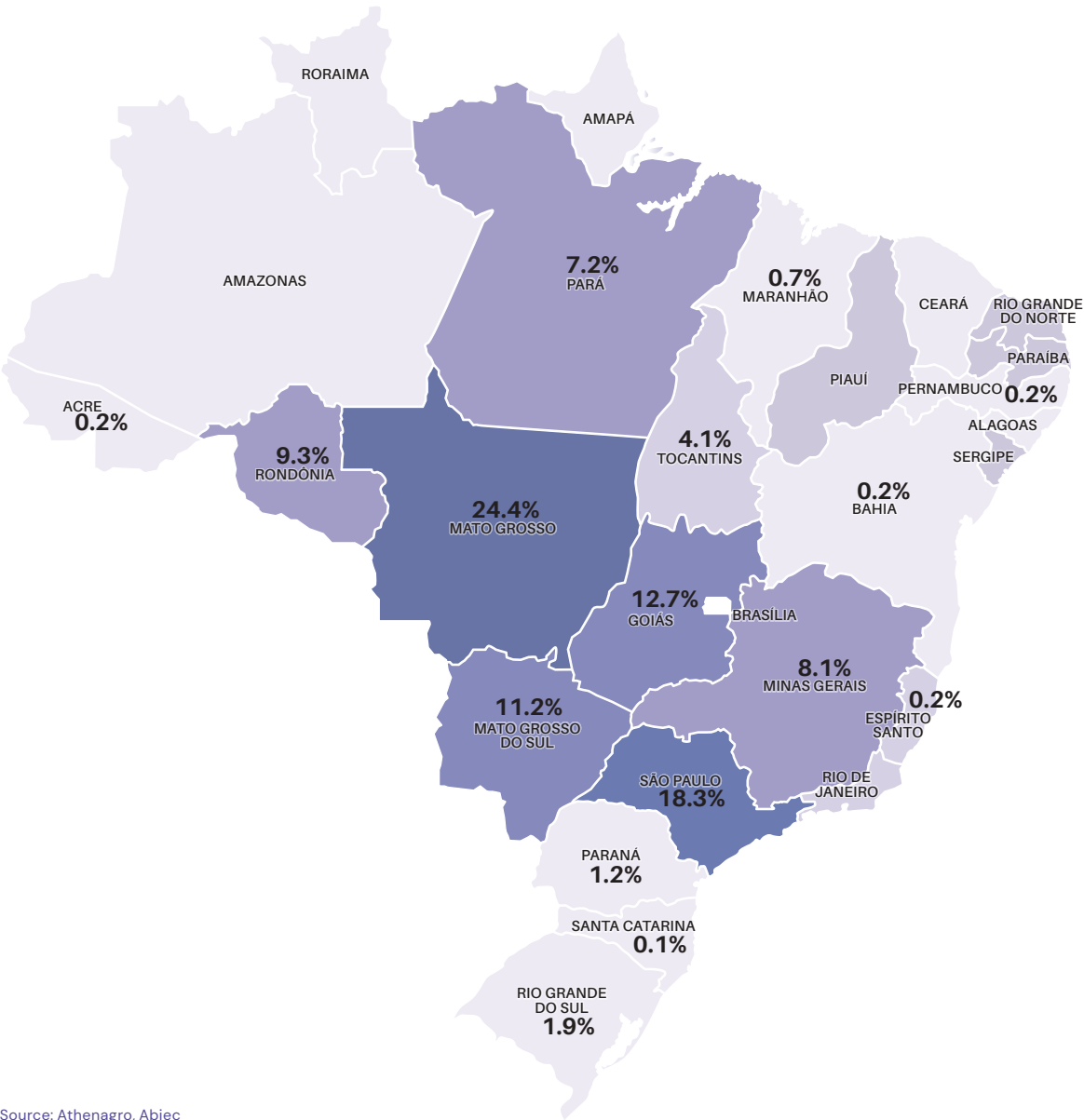
■ Fresh beef ■ Processed meats ■ Offals
■ Offal ■ Salted meats ■ Tallow

% Tonne

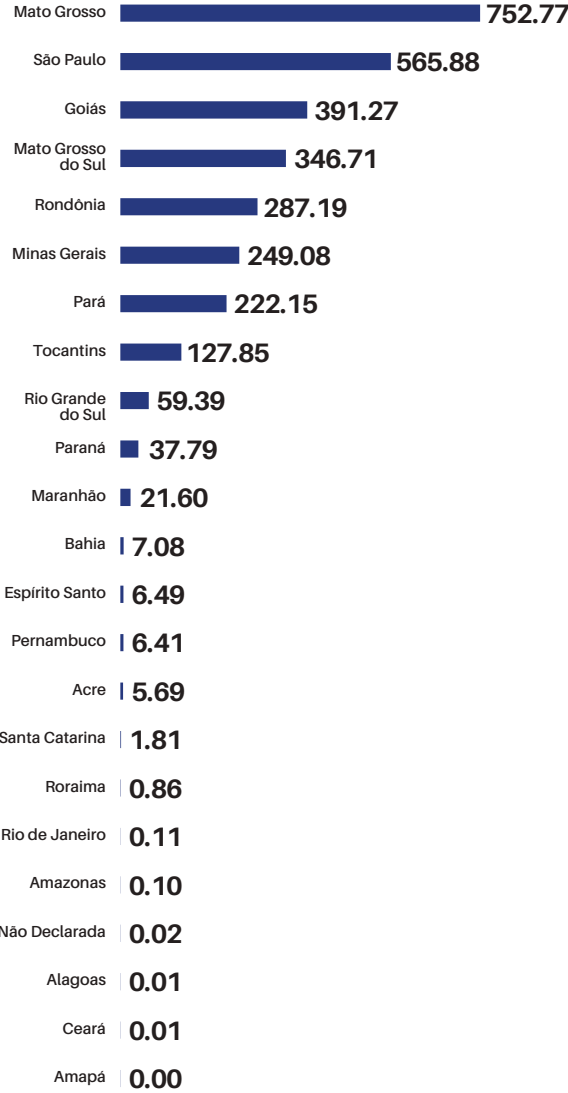


■ Fresh beef ■ Processed meats ■ Offals
■ Offal ■ Salted meats ■ Tallow

Brazilian Exports of Fresh Beef by State (%)



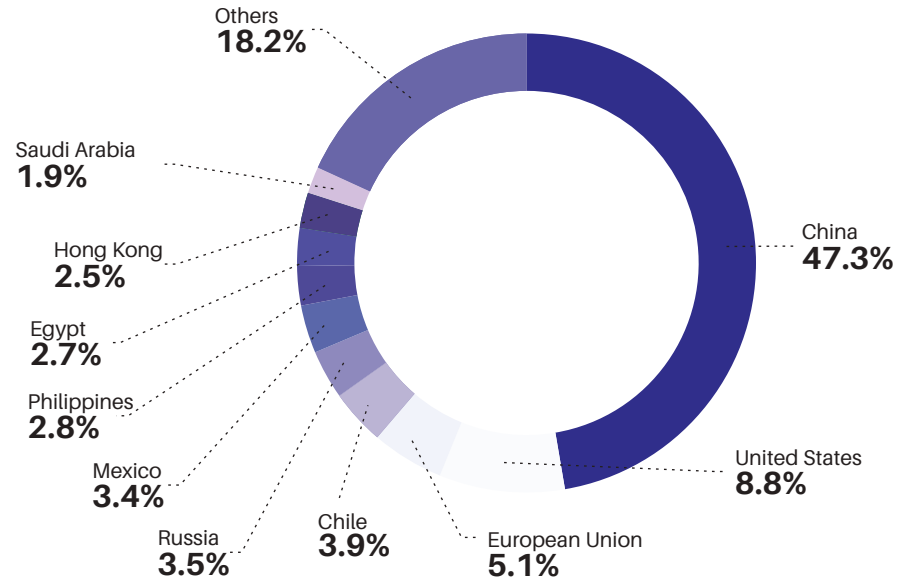
Brazilian Exports of Fresh Meat by State (thousand tonnes)



Source: Athenagro, Abiec

Main destinations of Brazilian beef exported in 2025 (in CWE volume)

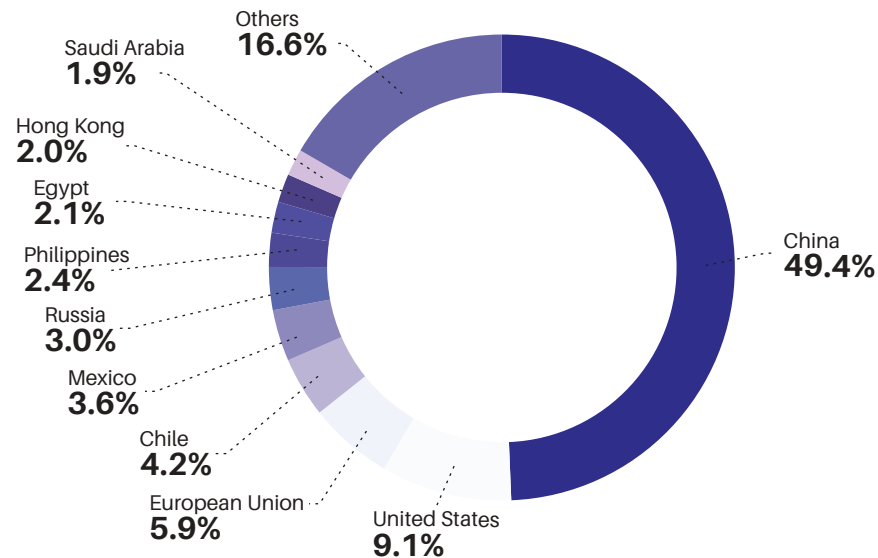
Source: Athenagro, Abiec



Countries	Volume (CWE)
China	2,143,058
United States	400,518
European Union	231,456
Chile	177,122
Russia	156,448
Mexico	153,326
Philippines	125,493
Egypt	120,617
Hong Kong	113,138
Saudi Arabia	85,274
Others	822,707
World	4,529,156

Main destinations of Brazilian beef exported in 2025 (in revenue - thousand US\$)

Source: Athenagro, Abiec



Countries	Revenue (thousand US\$)
China	8,904,317
United States	1,639,374
European Union	1,058,107
Chile	753,948
Russia	645,389
Mexico	537,078
Philippines	425,352
Egypt	387,753
Hong Kong	357,977
Saudi Arabia	334,291
Others	2,998,414
World	18,042,000

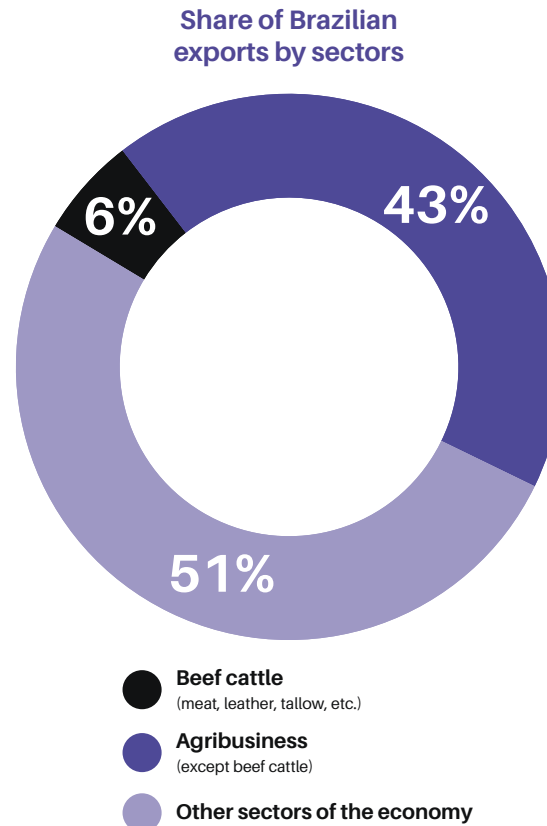
Main destinations of Brazilian beef exported in 2025

Countries	2025-Tonnes	Countries	2025-Tonnes	Countries	2025-Tonnes	Countries	2025-Tonnes	Countries	2025-Tonnes	Countries	2025-Tonnes
China	1,676,056.66	Canada	14,414.20	Tunisia	2,142.61	Tanzania	452.10	Saint Vincent and the Grenadines	124.86	Thailand	6.63
United States	271,811.55	Albania	14,223.93	Ukraine	2,087.69	Equatorial Guinea	451.89	Benin	113.28	Anguilla	5.92
Chile	136,198.64	Congo, Democratic Republic of the	12,022.35	Guyana	1,654.89	Senegal	425.62	Bhutan	108.61	Gibraltar	4.19
European Union	128,891.81	Angola	10,954.76	Bahamas	1,628.49	Nigeria	424.83	East Timor	102.52	Central African Republic	4.10
Russia	126,432.36	Palestine	10,130.60	Bangladesh	1,610.31	Dominican Republic	393.65	Brunei Darussalam	97.93	Ecuador	3.32
Mexico	118,031.87	Serbia	7,600.97	Trinidad and Tobago	1,581.40	Gambia	384.38	Mauritania	92.71	Isle of Man	2.07
Egypt	106,494.50	Iraq	7,007.68	Bolivia	1,576.84	El Salvador	376.40	Christmas Island	81.00	Cayman Islands	2.05
Hong Kong	99,640.61	South Africa	6,869.16	Bosnia and Herzegovina	1,471.21	Guinea-Bissau	362.16	Bonaire, Saint Eustatius and Saba	70.83	Palau	1.59
Philippines	96,202.12	Myanmar	6,733.49	Turkmenistan	1,268.24	Kenya	343.07	Belarus	65.07	Samoa	1.43
Saudi Arabia	67,314.50	Peru	6,357.19	Cuba	1,163.37	Grenada	328.05	Dominica	60.07	St. Kitts and Nevis	0.86
Algeria	53,299.49	Georgia	5,705.45	Mayotte	1,158.19	Venezuela	318.75	Micronesia	58.35	Tokelau	0.76
United Arab Emirates	51,234.37	Qatar	5,553.39	Oman	1,091.95	Suriname	299.16	Armenia	51.91	Martinique	0.76
Indonesia	43,211.11	Kuwait	5,420.12	South Korea	967.24	Norway	279.05	Guam	49.78	San Marino	0.44
Israel	38,878.60	The Congo	5,388.70	Australia	929.05	Cambodia	245.37	São Tomé and Príncipe	48.02	Ethiopia	0.25
Uruguay	38,865.48	Equatorial	5,150.79	Bahrain	883.60	Japan	238.00	Pakistan	28.04	Iran	0.17
Singapore	29,013.06	Gabon	5,123.21	Kazakhstan	849.20	Cameroon	236.68	Colombia	27.77	Cook Islands	0.17
United Kingdom	28,975.50	Laos	5,035.07	Cape Verde	784.94	Panama	213.53	Mozambique	27.00	Djibouti	0.15
Libya	27,516.14	Vietnam	4,995.29	Macau	697.70	Belize	212.56	Namibia	21.68	Taiwan	0.14
Türkiye	24,138.10	Puerto Rico	4,983.42	Comoros	648.95	Macedonia	199.00	Sri Lanka	19.98	Falkland Islands	0.08
Lebanon	22,907.31	Morocco	4,805.83	Seychelles	647.22	Marshall Islands	173.81	Syria	19.98	Liechtenstein	0.07
Ivory Coast	22,755.50	Sierra Leone	4,152.72	Barbados	614.80	Switzerland	170.15	Turks Caicos Islands	17.95	Moldova	0.05
Ghana	22,648.61	Azerbaijan	3,378.73	Uzbekistan	586.60	Bermuda	168.98	Vanuatu	17.37	India	0.04
Malaysia	21,841.08	Liberia	3,142.11	Montenegro	567.67	Sint Maarten	160.08	Yemen	16.03	Honduras	0.02
Paraguay	20,792.93	Jamaica	2,725.13	Maldives	557.68	New Zealand	146.97	Solomon Islands	14.22	TOTAL	3,508,348.51
Jordan	17,214.34	Curaçao	2,472.08	Papua New Guinea	497.80	Antigua and Barbuda	138.22	Virgin Islands (British)	13.99		
Argentina	14,514.97	Aruba	2,304.09	Mauritius	477.10	Saint Lucia	138.17	Brazil	7.35		

Source: Abiec

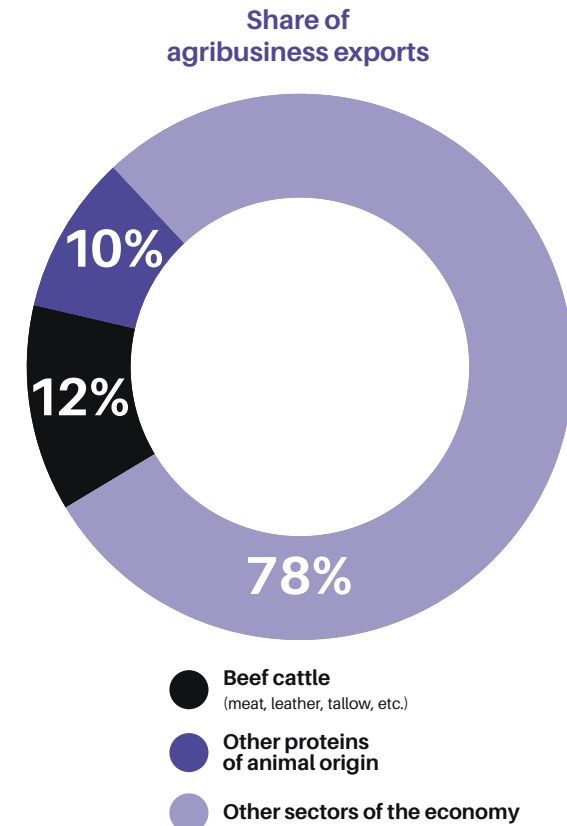
Total agribusiness exports, highlighting beef cattle and other cattle derivatives exports as a percentage of total exports in 2025

Exports of beef cattle farming	Million USD 36.627.50	Thousand tonnes 12.591.66	% US\$ 100.00%
Chicken	9,565.1	5,164.2	26.11%
fresh beef	8,601.5	4,567.8	23.48%
processed meats	453.0	132.4	1.24%
Beef	18,042.0	3,508.3	49.26%
fresh beef	16,608.5	3,090.3	45.34%
processed meats	738.7	101.3	2.02%
beef offal	586.8	264.2	1.60%
salted meats	18.8	3.1	0.05%
Tallow	89.3	49.4	0.24%
Pork	3,577.3	1,470.8	9.77%
fresh pork	3,371.6	1,321.6	9.21%
Turkey	212.5	65.8	0.58%
fresh turkey meat	204.6	63.1	0.56%
processed meats	7.9	2.7	0.02%
Leathers and related products	1,495.4	651.4	4.08%
Other products of cattle farming	2,046.9	1,216.2	5.59%
Live animals	1,187.5	401.9	3.24%
live cattle	1,045.7	399.5	2.85%
Fish	411.0	75.6	1.12%
Dairy	89.7	37.4	0.24%



Export group - Agribusiness	US\$ Million	Percentage
Cattle farming for slaughter (meat, leather, tallow, etc.)	20,724.97	12%
Other proteins of animal origin	15,902.53	9%
Other sectors of the economy	132,601.78	78%
Total exports - agribusiness	169,229.28	49%

Source: Athenagro, MAPA, Secex, AgroStat

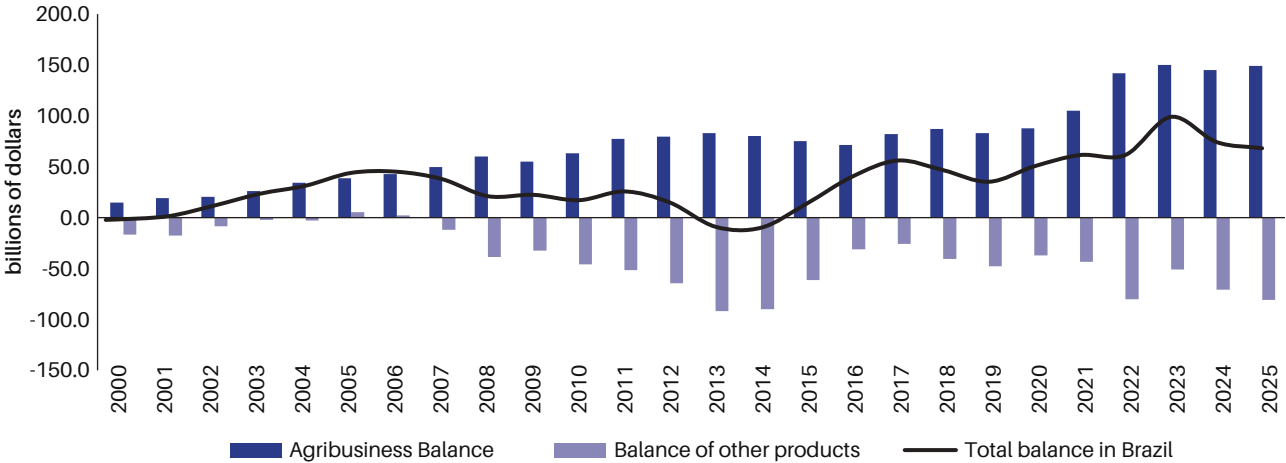


Export group - Brazil	US\$ Million	Percentage
Cattle farming for slaughter (meat, leather, tallow, etc.)	20,724.97	6%
Agribusiness (except beef cattle)	148,504.31	43%
Other sectors of the economy	179,049.18	51%
Total exports - Brazil	348,278.46	100%

Source: Athenagro, MAPA, Secex, AgroStat

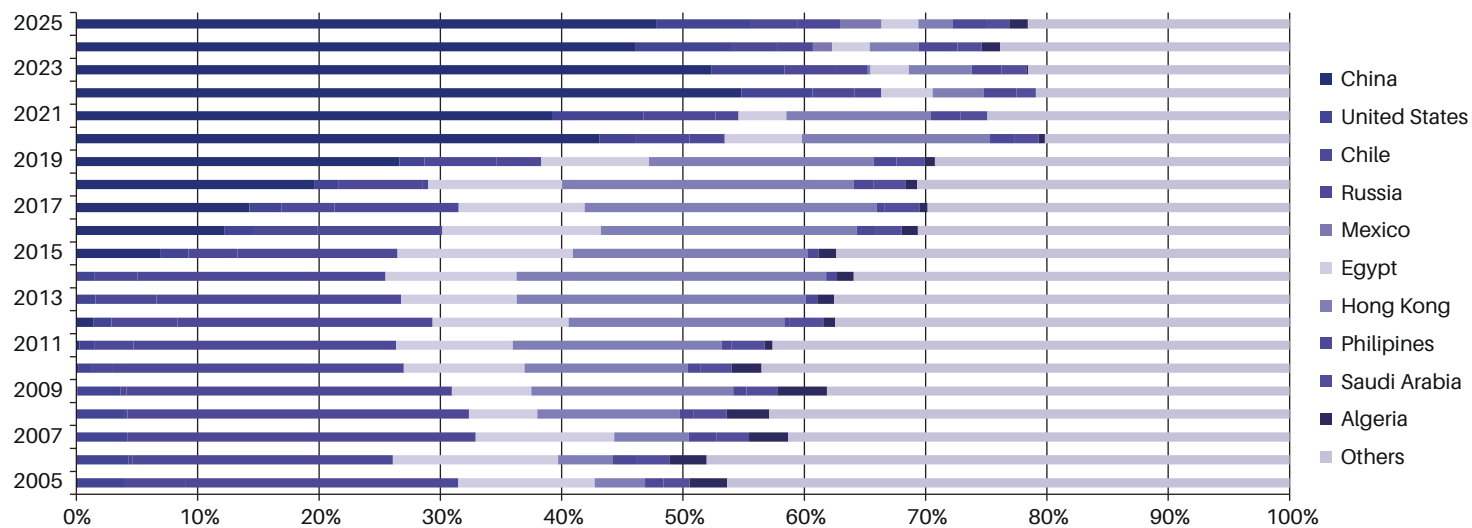
Trade balance (Billion US\$)

Source: Athenagro, SECEX data



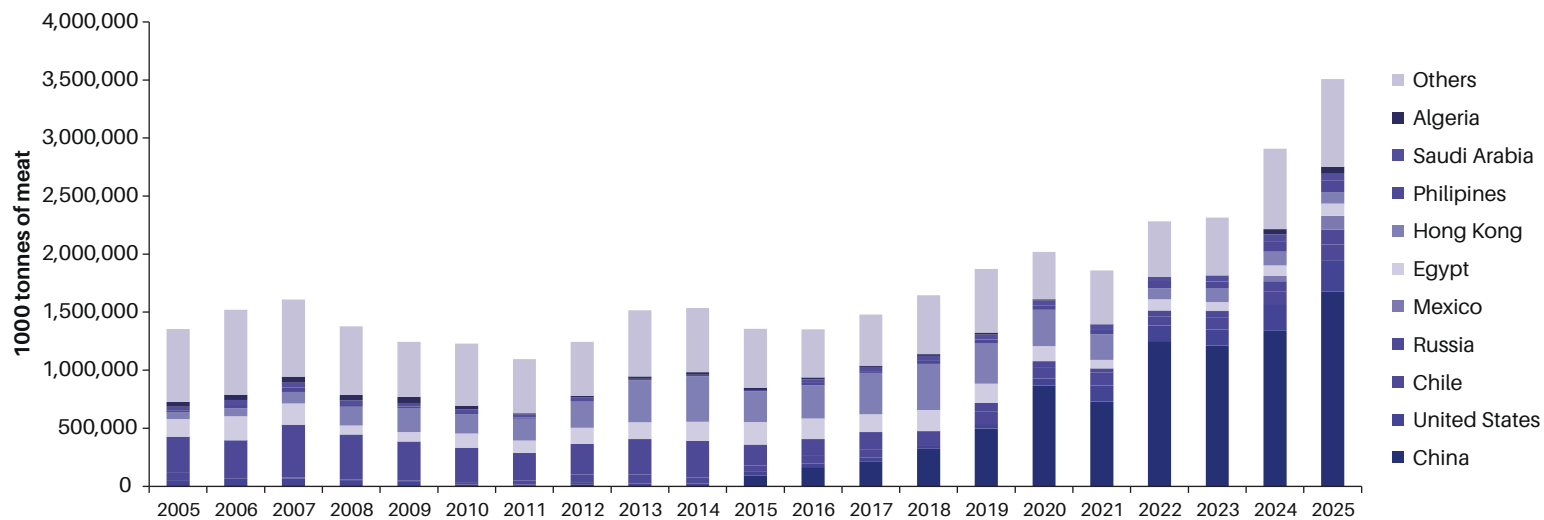
Year	Billions (US\$)								
	Total Exports	Total Imports	Total balance in Brazil	Agribusiness exports	Agribusiness imports	Agribusiness Balance	Balance of other products	Beef exports	% of beef in total exported by agribusiness
2000	54.99	56.98	-1.98	20.58	5.74	14.84	-16.82	0.81	3.95%
2001	58.03	56.57	1.46	23.83	4.77	19.05	-17.59	1.05	4.39%
2002	60.15	48.27	11.87	24.81	4.42	20.39	-8.51	1.14	4.60%
2003	72.78	49.31	23.47	30.61	4.72	25.88	-2.41	1.59	5.19%
2004	95.12	63.81	31.31	38.92	4.80	34.12	-2.81	2.51	6.44%
2005	118.60	74.69	43.91	43.59	5.07	38.52	5.39	3.05	7.00%
2006	137.58	92.53	45.05	49.42	6.65	42.77	2.28	3.91	7.91%
2007	159.82	122.04	37.77	58.36	8.69	49.67	-11.90	4.40	7.55%
2008	195.76	174.71	21.06	71.75	11.88	59.87	-38.81	5.29	7.37%
2009	151.79	129.40	22.39	64.74	9.90	54.84	-32.45	4.11	6.35%
2010	200.43	183.34	17.10	76.40	13.40	63.00	-45.90	4.78	6.26%
2011	253.67	227.97	25.70	94.92	17.51	77.41	-51.71	5.34	5.63%
2012	239.95	225.17	14.79	95.75	16.41	79.34	-64.55	5.73	5.98%
2013	232.54	241.50	-8.96	99.93	17.06	82.87	-91.83	6.65	6.65%
2014	220.92	230.82	-9.90	96.66	16.61	80.04	-89.94	7.09	7.33%
2015	186.78	173.10	13.68	88.17	13.07	75.10	-61.42	5.76	6.53%
2016	179.53	139.32	40.20	84.94	13.63	71.31	-31.10	5.34	6.29%
2017	214.99	158.95	56.04	96.01	14.15	81.86	-25.82	6.07	6.32%
2018	231.89	185.32	46.57	101.17	14.04	87.13	-40.56	6.54	6.47%
2019	221.13	185.93	35.20	96.85	13.78	83.07	-47.87	7.63	7.88%
2020	209.18	158.79	50.39	100.70	13.05	87.65	-37.25	8.48	8.42%
2021	280.81	219.41	61.41	120.52	15.53	104.99	-43.59	9.20	7.63%
2022	334.14	272.61	61.53	158.87	17.24	141.63	-80.10	12.96	8.16%
2023	339.70	240.79	98.90	166.49	16.61	149.88	-50.98	10.54	6.33%
2024	337.05	262.87	74.18	164.30	19.30	145.00	-70.82	12.83	7.81%
2025	348.28	280.21	68.07	169.23	20.16	149.07	-81.00	17.94	10.60%

Largest importers of Brazilian meat - %



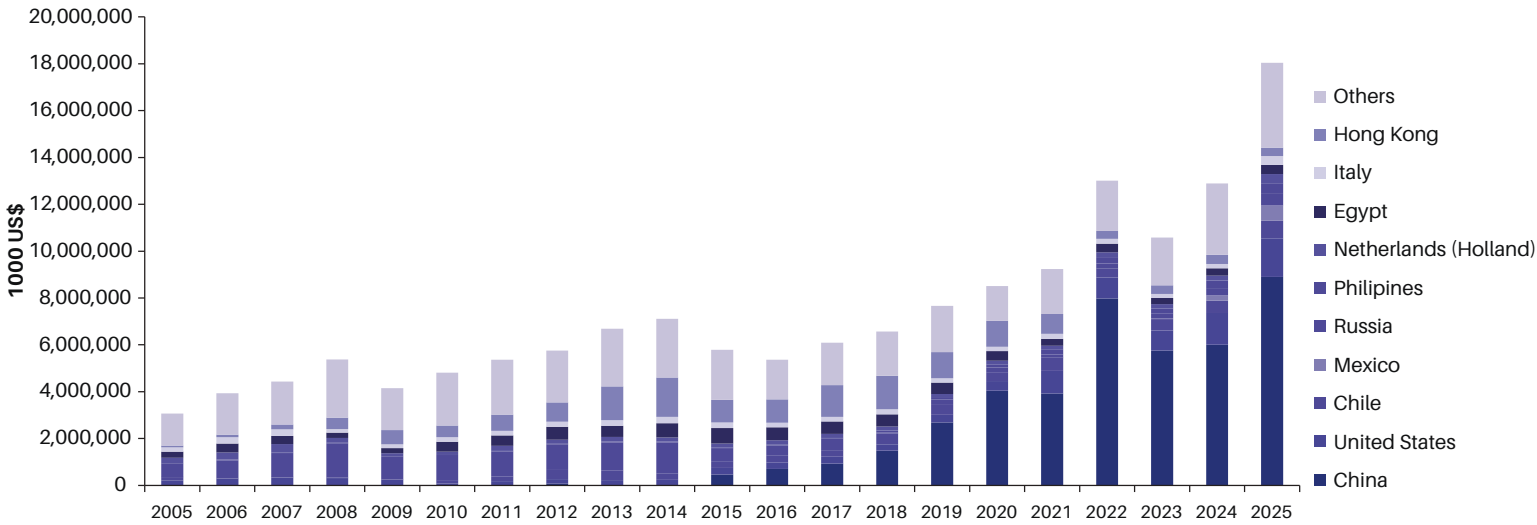
Source: Athenagro, Secex data

Largest importers of Brazilian beef - thousand US\$



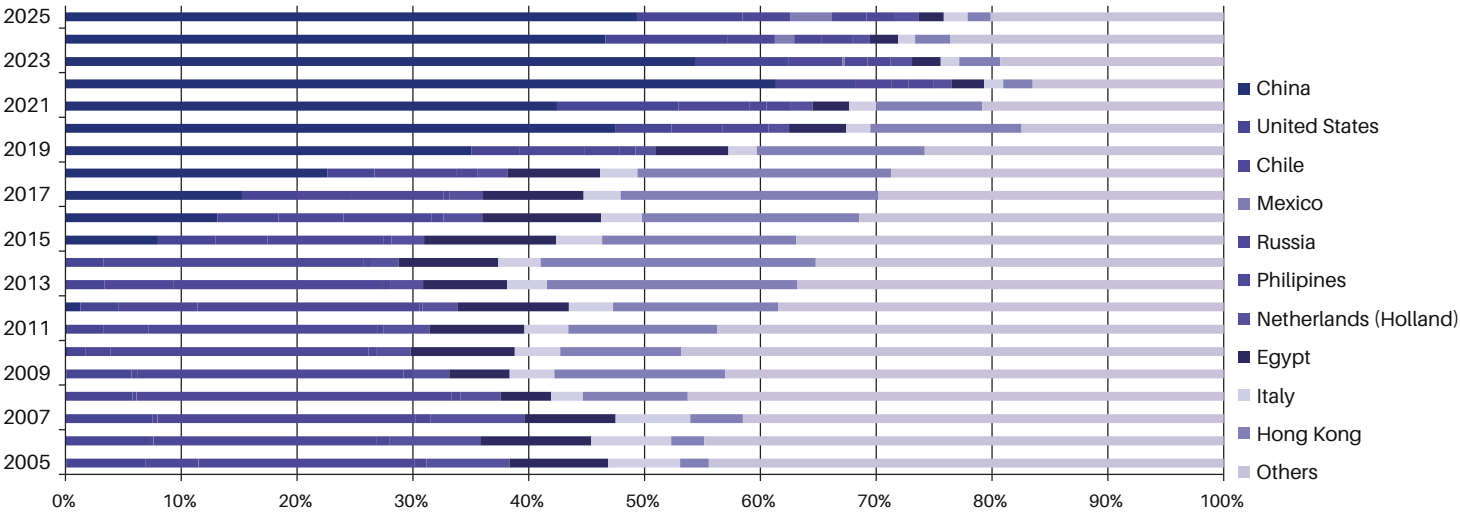
Source: Athenagro, Secex data

Largest importers of Brazilian meat - %



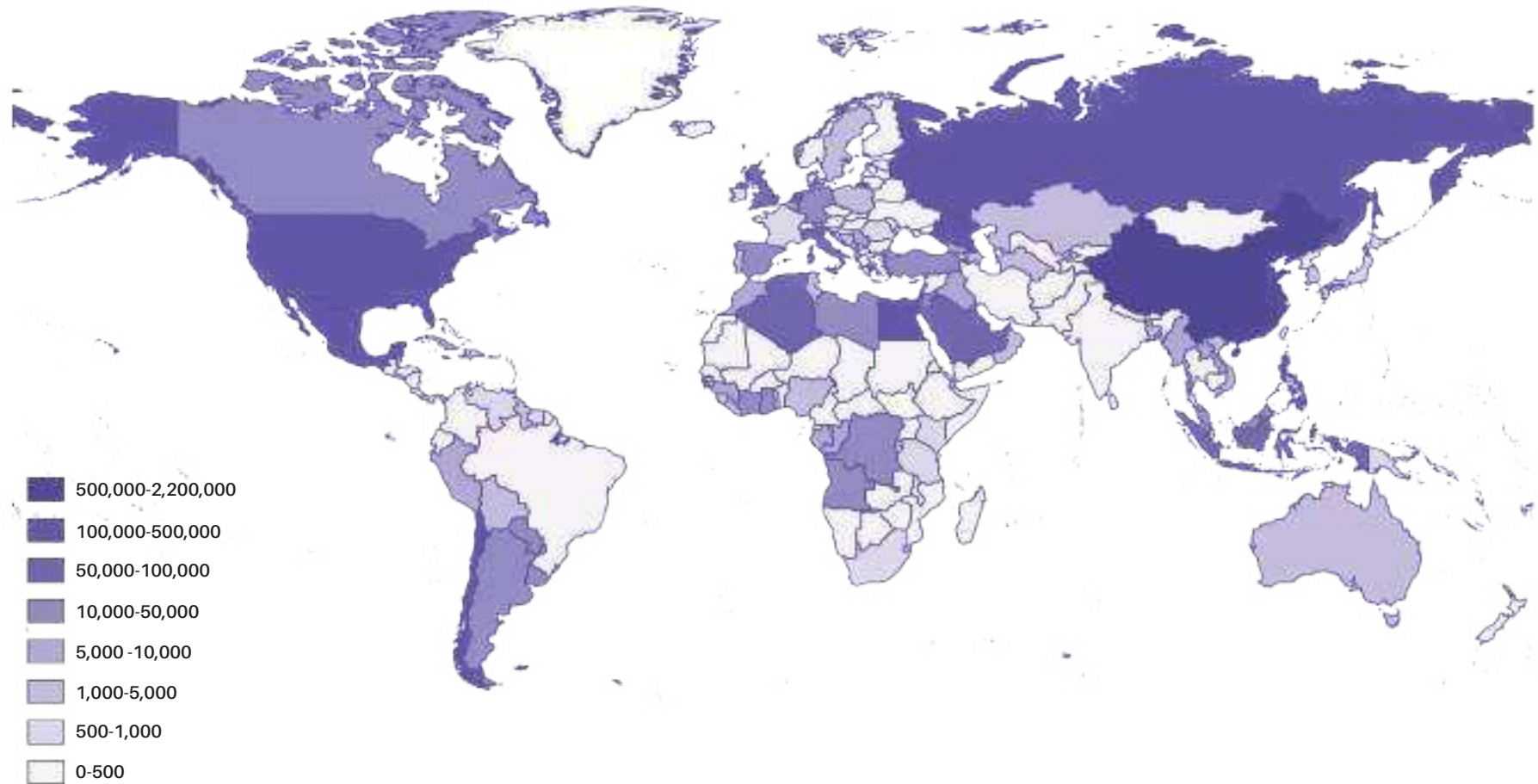
Source: Athenagro, Secex data

Distribution of beef buyers from Brazil in carcass-weight equivalent tonnes



Source: Athenagro, Secex data

Distribution of beef buyers from Brazil in carcass-weight equivalent tonnes



Source: Athenagro, Abiec, Secex data

World's largest importers of beef and buffalo meat and representativeness of Brazilian meat in each market in 2025

Countries	Total imports thousand CWE	Imports from Brazil thousand CWE	% BR in the country
China	3,815.0	2,143.1	56.17%
United States	2,424.0	400.5	16.52%
Chile	365.0	177.1	48.53%
Russia	310.0	156.4	50.47%
Mexico	330.0	153.3	46.46%
Philippines	270.0	125.5	46.48%
Egypt	250.0	120.6	48.25%
Hong Kong	120.0	113.1	94.28%
Saudi Arabia	250.0	85.3	34.11%
Algeria	110.0	69.0	62.75%
United Arab Emirates	130.0	65.4	50.28%
Italy	212.2	64.2	30.27%
Netherlands (Holland)	230.2	57.0	24.75%
United Kingdom	400.0	54.6	13.64%
Indonesia	186.2	52.0	27.90%
Uruguay	65.0	50.4	77.58%
Israel	170.0	50.1	29.47%
Others	4,898.0	591.5	12.08%
Unassigned data (not yet declared by importers)*	1,658.6	-	-
World	16,194.2	4,529.2	27.97%
European Union	1,444.7	231.5	16.02%

Source: Athenagro, FAO data, OECD, USDA

*for this reason, in some destinations, Brazilian exports may exceed 100% of the total imported

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SUPPLY CHAIN QUANTIFICATION



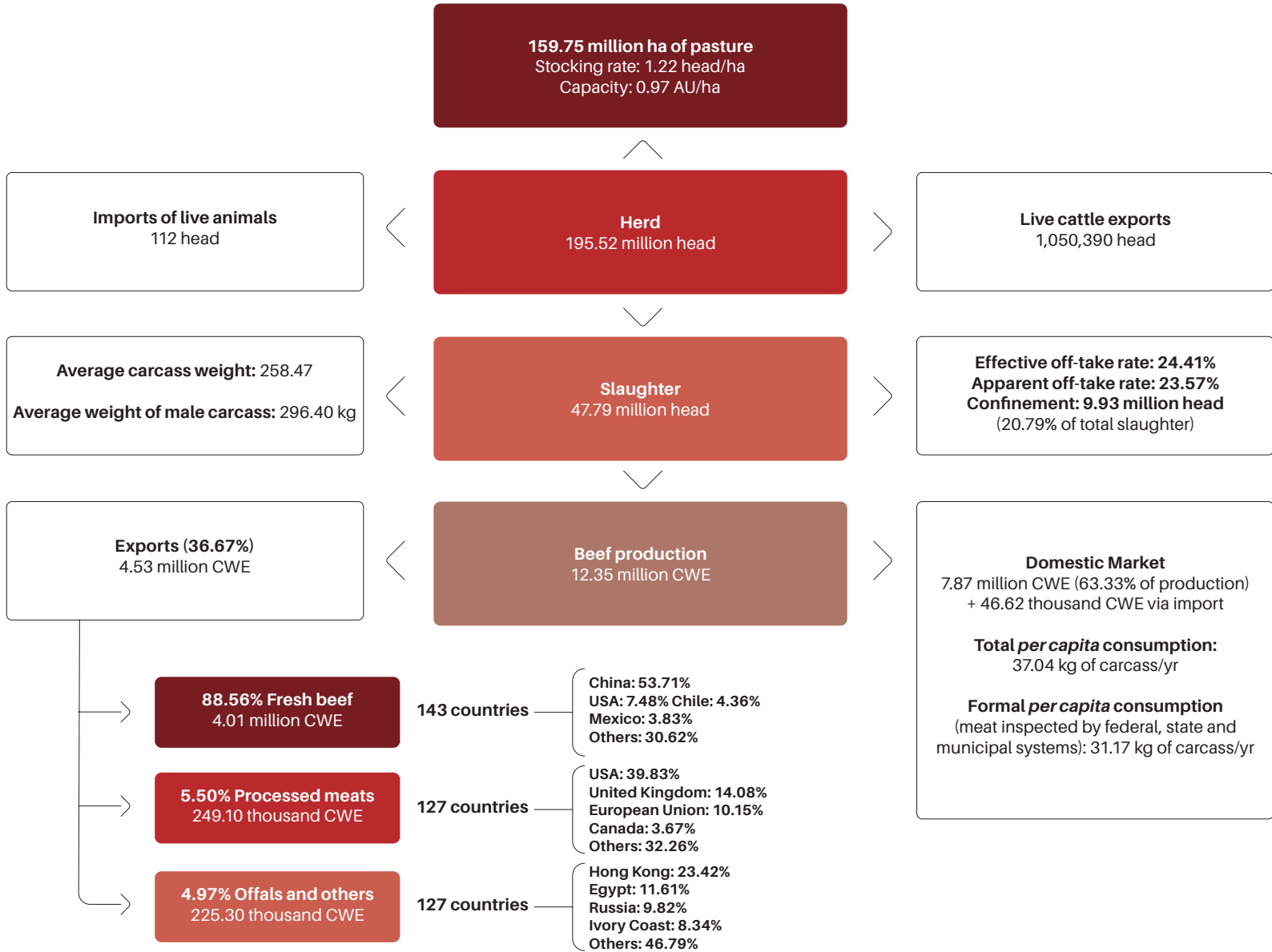
The beef agro-industrial system (AGS) generated approximately **R\$ 1,159.7 billion** in 2025, equivalent to **9.1% of Brazilian GDP**, which totaled **R\$ 12,738.6 billion**. This represents the **highest nominal value ever recorded by the sector**, reaffirming the importance of the beef chain in the country's economy.

Compared to 2024, when the livestock beef production AGS had represented R\$ 981.1 billion (8.3% of GDP), there was a significant increase of 18.2% in total revenue. This growth was driven by a combination of favorable factors: record production and exports, a recovery in international prices, and a strengthening of domestic demand.

Brazilian agribusiness as a whole remained an economic pillar, with sector exports totaling US\$ 169.2 billion in 2025 and a trade surplus of US\$ 149.1 billion, decisively contributing to the country's trade balance. Beef exports, at **US\$ 18 billion**, represented **10.6% of total agribusiness exports** and **5.2% of all Brazilian exports**, which totaled **US\$ 348.3 billion**.



Livestock Profile 2025



Source: Athenagro/Abiec com Secex data, IBGE

Agribusiness transactions in beef cattle in 2025 - R\$

Beef Cattle Agribusiness Performance in 2025					1,159.71 R\$ billion	
Inputs and services for livestock production 165.49 R\$ billion	Total turnover in beef cattle farming 271.60 R\$ billion		Inputs and services industry 61.55 R\$ billion	Revenues from meat-packing plants 298.20 R\$ billion	Inputs and retail services 26,160 R\$ billion	Total retail revenues 334.38 R\$ billion
Nutrition 25,705.7 R\$ millions	Slaughtered cattle 215,083.5 R\$ million		Packaging 3,043.8 R\$ million	Domestic market meat 169,830.3 R\$ million	Retail beef sales 297,138.8 R\$ million	
Protocols, materials and semen 1,826.1 R\$ million	Males 135,339.4 R\$ million		Electricity 2,540.9 R\$ million	Meat exports 96,083.8 R\$ million	Sales of other products 37,245.787 R\$ million	
Animal health 6,050.0 R\$ millions	Females 79,744.1 R\$ million		PPE 123.1 R\$ million	Leather exports 6,270.0 R\$ million		
Fuels, lubricants and electricity 19,891.8 R\$ million	Replacement livestock 44,464.3 R\$ million		Inputs for operation 5,529.6 R\$ million	Leather in the domestic market 1,135.1 R\$ million		
Fertilizers, pesticides and seeds 28,797.3 R\$ million	Males 34,954.5 R\$ million		Services provided 1,596.0 R\$ million	Domestic tallow 3,597.0 R\$ million		
Maintenance, services, parts and expenses 17,574.0 R\$ million	Females 9,509.8 R\$ million	Live cattle exports 5,819.1 R\$ million	Live cattle freight 3,561.2 R\$ million	Other by-products 21,287.9 R\$ million		
Employees, mandatory charges and administrators' compensation 26,720.4 R\$ million	Genetically selected breeding animals 6,133.8 R\$ million		Meat freight 119.2 R\$ million			
Bulls 4,186.8 R\$ million		Semen Exports 28.1 R\$ million	Hired employees 20,895.9 R\$ million			
Machinery, equipment and work animals 5,694.5 R\$ million		Other beef cattle farming revenues 68.1 R\$ million	Administrative, associations and marketing 3,456.7 R\$ million			
Infrastructure and construction materials 11,948.3 R\$ million			Other fixed costs 20,683.7 R\$ million			
Input and farm support services Auctions and brokers Input transport Technical services Administrative and accounting services Live animal transport between farms Cattle for slaughter at property	R\$ million 2,465.1 8,000.6 547.8 130.0 162.3 5,040.8	Input industry services Advertising, marketing and events Private studies and research Support services	R\$ million 1,701.8 85.1 536.1	Retail services and costs Employees and services Packaging and intra-retail freight Services and inputs in butcher shops	R\$ million 24,490.2 810.4 859.6	Other socio-economic impacts related to the production chain* Taxes and union contributions** External wages created by income effect*** *item not added to transactions of the production chain / ** total is already included in prices and costs ***Estimated by income effect; the total will compose other production chains, proportionally
Estimated by income effect of social impacts related to the production chain* Taxes and union contributions** External wages created by income effect***	R\$ million 172,585.4 49,714.6	Stock valuation using herd basis Calculated by the average stock in arrobas weighted by the price of each category		R\$ million 1,435.14		

Source: Athenagro / Data: Athenagro, Abiec, Secex, IBGE, Cepea, BNDES

New methodology: Developed by Athenagro, based on the world of beef cattle farming and technical and market indicators

Data verification: performed using information from Sindrachões, Conab, CNA, Sindan, Asbram, Asbia, BNDES, Meat Processing Plants Balance, Firjan and Athenagro

Agribusiness transactions in beef cattle in 2025 -US\$

Agribusiness transactions in beef cattle in 2025				207.46 US\$ Billion	
Inputs and services for livestock production 29.60 US\$ billion	Total turnover in beef cattle farming 48.58 US\$ billion	Inputs and services industry 11.01 US\$ billion	Revenues from meat-packing plants 53.34 US\$ billion	Inputs and retail services 4,680 US\$ billion	Total retail revenues 59.82 US\$ billion
Nutrition 4,598.4 US\$ million	Slaughtered cattle 38,475.5 US\$ million	Packaging 544.5 US\$ million	Domestic market meat 30,380.3 US\$ million	Retail beef sales 53,154.1 US\$ million	
Protocols, materials and semen 326.7 US\$ millions	Males 24,210.4 US\$ million	Electricity 454.5 US\$ million	Meat exports 17,188.1 US\$ million	Sales of other products 6,662,765 US\$ million	
Animal health 1,082.3 US\$ million	Females 14,265.1\$ million	PPE 22.0 US\$ million	Leather exports 1,121.6 US\$ million		
Fuels, lubricants and electricity 3,558.4 US\$ million	Replacement livestock 7,954.1 US\$ million	Inputs for operation 989.2 US\$ million	Leather in the domestic market 203.1 US\$ million		
Fertilizers, pesticides and seeds 5,151.4 US\$ million	Males 6,252.9 US\$ million	Services provided 285.5 US\$ million	Domestic tallow 643.5 US\$ million		
Maintenance, services, parts and expenses 3,143.7 US\$ million	Females 1,701.2 US\$ million	Live cattle freight 637.1 US\$ million	Other by-products 3,808.1 US\$ million		
Employees, mandatory charges and workers' remuneration 4,779.9 US\$ million	Breeding animals 1,097.3 US\$ million	Freighted meats 21.3 US\$ million			
Bulls 749.0 US\$ million		Employees hired 3,738.0 US\$ million			
Machinery, equipment and work animals 1,018.7 US\$ million		Administrative, associations and marketing 618.4\$ million			
Infrastructure and construction materials 2,137.4 US\$ million		Other fixed costs 3,700.0 US\$ million			
	Live cattle exports 1,041.0 US\$ million				
	Semen Exports 5.0 US\$ million				
	Other livestock revenues 12.2 US\$ million				
Input and farm support services Auctions and brokers Input transport Technical services Administrative and accounting services Live animal transport between farms Cattle for slaughter at property	US\$ million 441.0 1,431.2 98,0 23,3 162.3 901.7	Input industry services Advertising, marketing and events Private studies and research Support services	US\$ million 304.4 15.2 95.9	Retail services and costs Employees and services Packaging and intra-retail freight Services and inputs in butcher shops	US\$ million 4,381.0 145.0 153.8
Estimated by income effect of social impacts related to the production chain* Taxes and union contributions** External wages created by income effect***	US\$ million 30,873.2 8,893.3	Stock valuation using herd basis Calculated by the average stock in arrobas weighted by the price of each category	US\$ million 256.73	Other socio-economic impacts related to the production chain* Taxes and union contributions** External wages created by income effect*** *item not added to transactions of the production chain / ** total is already included in prices and costs ***Estimated by income effect; the total will compose other production chains, proportionally	

Source: Athenagro / Data: Athenagro, Abiec, Secex, IBGE, Cepea, BNDES

New methodology: Developed by Athenagro, based on the world of beef cattle farming and technical and market indicators

Data verification: performed using information from Sindições, Conab, CNA, Sindan, Asbram, Asbia, BNDES, Meat Processing Plants Balance, Firjan and Athenagro

Total GDP, Agribusiness GDP and Beef Cattle Farming GDP-R\$ Billions

Year	Current Total GDP	IBGE Agriculture GDP	AGS PEC GDP	Current Total GDP	IBGE Agriculture GDP	AGS PEC GDP
2015	5,995.79	258.97	476.26	3.8%	3.6%	7.6%
2016	6,269.33	306.66	499.11	4.6%	18.4%	4.8%
2017	6,585.48	302.97	515.09	5.0%	-1.2%	3.2%
2018	7,004.14	309.61	527.58	6.4%	2.2%	2.4%
2019	7,389.13	310.71	539.51	5.5%	0.4%	2.3%
2020	7,609.60	434.62	646.16	3.0%	39.9%	19.8%
2021	9,012.14	591.08	910.23	18.4%	36.0%	40.9%
2022	10,079.68	581.34	1,006.18	11.8%	-1.6%	10.5%
2023	10,943.34	659.12	893.99	8.6%	13.4%	-11.2%
2024	11,779.25	677.58	981.11	7.6%	2.8%	9.7%
2025	12,738.57	775.30	1,159.71	8.1%	14.4%	18.2%

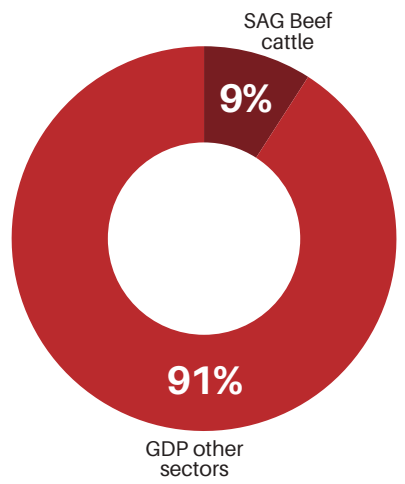
Source: Athenagro, IBGE data

Year	Total GDP (Real)	IBGE Agriculture GDP	AGS PEC	Current Total GDP	IBGE Agriculture GDP	REAL AGS PEC
2015	11,066.60	477.98	879.04	-3.5%	-3.7%	0.0%
2016	10,704.07	523.57	852.16	-3.3%	9.5%	-3.1%
2017	10,845.67	498.96	848.30	1.3%	-4.7%	-0.5%
2018	11,039.12	487.97	831.51	1.8%	-2.2%	-2.0%
2019	11,173.88	469.86	815.85	1.2%	-3.7%	-1.9%
2020	10,807.74	617.28	917.72	-3.3%	31.4%	12.5%
2021	11,322.47	742.61	1,143.57	4.8%	20.3%	24.6%
2022	11,664.03	672.72	1,164.34	3.0%	-9.4%	1.8%
2023	12,042.14	725.31	983.75	3.2%	7.8%	-15.5%
2024	12,453.90	716.38	1,037.31	3.4%	-1.2%	5.4%
2025	12,738.57	775.30	1,159.71	2.3%	8.2%	11.8%

Source: Athenagro, IBGE data

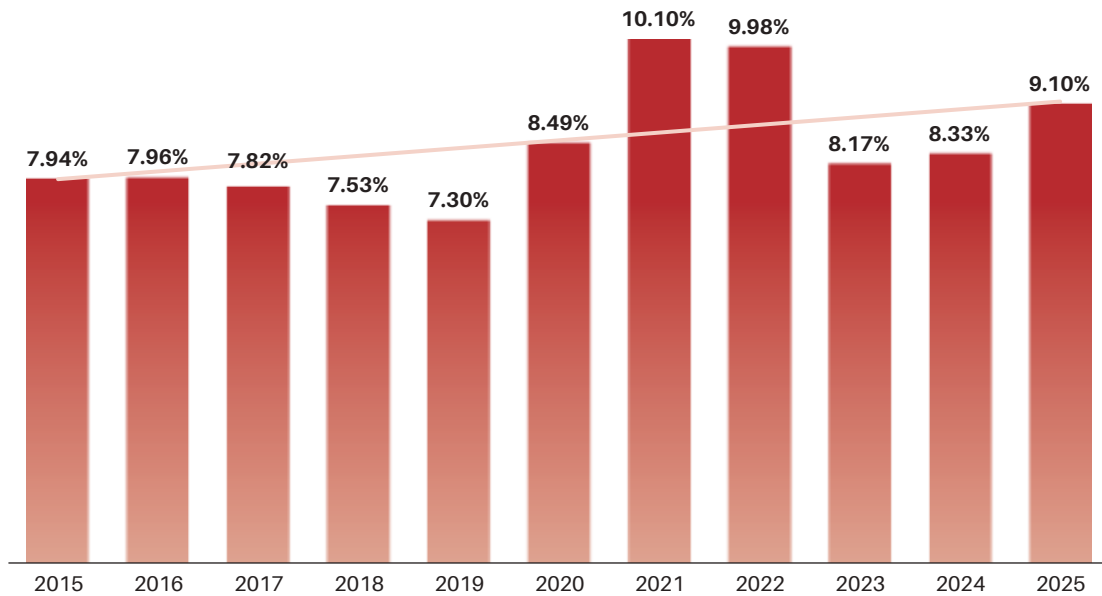


Financial transactions
in the agro-industrial
system of beef cattle
farming in comparison
to Brazil's GDP - 2025



Source: Athenagro/ data: Athenagro, IBGE

Evolution of Beef Livestock
Agribusiness GDP Share on Brazil's
Total GDP - 10 Years



Source: Athenagro/ data: Athenagro, IBGE

AGS Historical Data in Brazilian Reais (BRL)

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
GDP Evolution of Beef Cattle Farming - R\$ billions	R\$ billions	713.46	825.56	770.41	802.66	820.73	822.42	842.38	878.88	879.04	852.16	848.30	831.51	815.85	917.72	1.143.57	1.164.34	983.75	1.037.31	1.159.71
Input industry services	R\$ billions	2.54	3.22	2.64	2.28	2.39	2.33	1.99	1.89	2.07	1.90	1.69	1.86	1.90	2.23	2.40	2.50	2.29	2.36	2.32
Inputs and services for cattle production	R\$ billions	150.97	185.89	156.06	143.15	148.54	146.48	132.22	126.61	137.28	131.48	121.70	129.69	133.58	151.07	164.51	175.38	162.44	165.90	165.49
Total turnover in beef cattle farming	R\$ billions	129.90	160.25	138.29	148.94	154.57	147.67	155.14	177.49	180.09	168.83	159.02	161.09	168.38	214.67	275.35	266.57	200.46	217.85	271.60
Inputs and services industry	R\$ billions	45.27	43.65	41.22	41.35	40.18	42.52	46.24	44.77	41.05	41.75	43.45	44.06	43.12	43.69	52.20	57.28	52.84	59.01	61.55
Revenue of Meat-Packing Plants	R\$ billions	159.49	178.22	158.55	172.80	176.74	179.88	196.23	213.42	213.73	204.84	202.26	196.10	195.89	231.64	293.59	292.42	239.34	264.22	298.20
Inputs and retail services	R\$ billions	14.64	13.44	13.91	14.06	14.02	17.10	19.21	17.34	15.48	16.34	18.52	17.73	16.17	15.73	17.22	18.43	19.67	24.26	26.16
Total retail revenues	R\$ billions	210.65	240.89	259.75	280.09	284.29	286.44	291.36	297.37	289.34	287.01	301.65	280.99	256.82	258.68	338.30	351.76	306.72	303.71	334.38
Other socio-economic impacts related to the production chain*	R\$ billions	180.04	198.35	189.93	188.06	189.94	193.09	188.47	181.59	179.97	177.27	179.64	177.62	170.88	176.27	201.70	219.52	201.43	207.43	222.38
Stock valuation using herd	R\$ billions	51.46	139.20	-15.97	53.36	77.68	-19.04	2.36	82.94	109.75	17.20	-55.59	13.37	66.31	211.38	267.75	8.07	-162.21	1.52	160.08

Source: Athenagro, IBGE data





AGS Historical Data in US Dollars (USD)

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
GDP Evolution of Beef Cattle Farming – US\$ billion	US\$ billion	107.54	140.81	132.11	169.46	197.35	182.89	182.35	188.08	142.93	143.07	161.39	144.36	136.77	125.39	168.75	194.85	178.95	182.05	207.46
Input industry services	US\$ billion	0.38	0.55	0.45	0.48	0.58	0.52	0.43	0.40	0.34	0.32	0.32	0.32	0.32	0.30	0.35	0.42	0.42	0.41	0.42
Inputs and services for cattle production	US\$ billion	22.76	31.71	26.76	30.22	35.72	32.57	28.62	27.09	22.32	22.08	23.15	22.52	22.39	20.64	24.28	29.35	29.55	29.12	29.60
Total turnover in beef cattle farming	US\$ billion	19.58	27.33	23.71	31.44	37.17	32.84	33.58	37.98	29.28	28.35	30.25	27.97	28.23	29.33	40.63	44.61	36.46	38.23	48.58
Inputs and services industry	US\$ billion	6.82	7.44	7.07	8.73	9.66	9.46	10.01	9.58	6.68	7.01	8.27	7.65	7.23	5.97	7.70	9.59	9.61	10.36	11.01
Revenue of Meat-Packing Plants	US\$ billion	24.04	30.40	27.19	36.48	42.50	40.00	42.48	45.67	34.75	34.39	38.48	34.05	32.84	31.65	43.32	48.94	43.54	46.37	53.34
Inputs and retail services	US\$ billion	2.21	2.29	2.39	2.97	3.37	3.80	4.16	3.71	2.52	2.74	3.52	3.08	2.71	2.15	2.54	3.08	3.58	4.26	4.68
Total retail revenues	US\$ billion	31.75	41.09	44.54	59.13	68.36	63.70	63.07	63.64	47.05	48.19	57.39	48.78	43.05	35.34	49.92	58.87	55.79	53.30	59.82
Other socio-economic impacts related to the production chain*	US\$ billion	27.14	33.83	32.57	39.70	45.67	42.94	40.80	38.86	29.26	29.76	34.18	30.84	28.65	24.08	29.76	36.74	36.64	36.40	39.78
Stock valuation using herd	US\$ billion	7.76	23.74	-2.74	11.27	18.68	-4.23	0.51	17.75	17.85	2.89	-10.57	2.32	11.12	28.88	39.51	1.35	-29.51	0.27	28.64

Source: Athenagro, IBGE data

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GLOBAL BEEF CATTLE FARMING



In 2025, Brazil consolidated its position as the holder of the world's largest commercial cattle herd, estimated at 195.5 million head, accounting for 12.6% of the global herd. India remains with a slightly smaller herd when considering only cattle, at 194.6 million, but with cultural and religious restrictions on slaughter that limit its participation in the meat market. China ranks third with 94.1 million head, followed by the United States with 86.7 million. Ethiopia rounds out the top five, with 72.5 million head.

In meat production, Brazil became the world's largest producer in 2025, with 12.35 million CWE and a 16.1% share of global production. The United States, historically a leader, ranked second with 11.8 million CWE, on a declining trajectory (-3.9% compared to 2024), reflecting the structural contraction of its herd. China ranks third with 7.79 million CWE (10.1%), followed by India (4.64 million, 6.0%) and Argentina (3.22 million, 4.2%).

Over the past ten years, Brazil increased its production by approximately 3.0 million CWE, surpassing China, whose growth was 1.62 million CWE in the same period. The United States, in turn, recorded more modest growth of approximately 1.0 million CWE, driven primarily by technological advancement and increased average carcass weight, not by herd expansion, which faces structural challenges such as rising production costs, scarcity of pastureland, and competition with other agricultural activities.

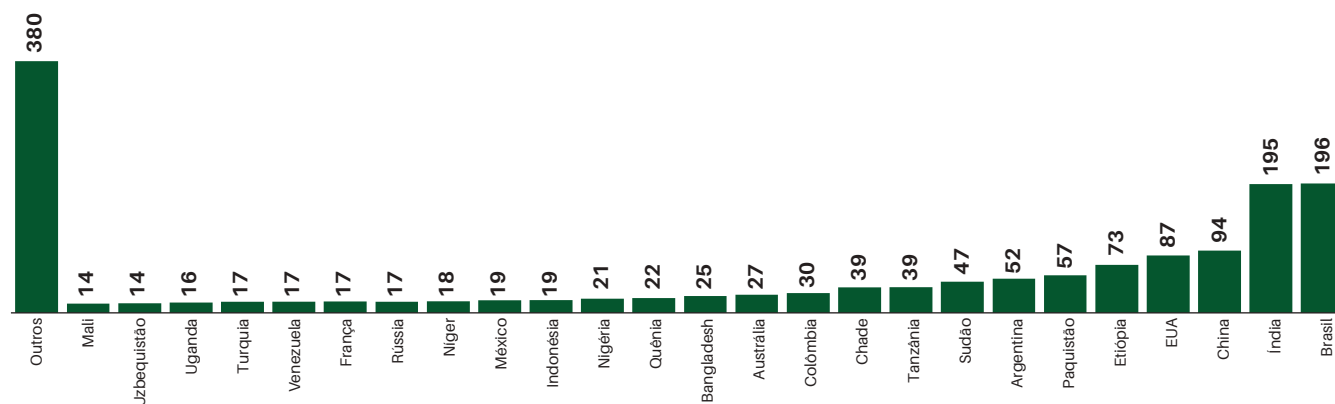
In exports, Brazil maintained clear global leadership, accounting for 25.1% of internationally traded beef, with 4.53 million CWE. Australia consolidated its second position with 2.19 million CWE (12.1%), benefiting from high slaughter levels at the peak of its livestock cycle. India maintained third place with 1.62 million CWE (8.9%), followed by the United States with 1.17 million (6.5%) and Argentina with 760 thousand CWE (4.2%).

In consumption, the United States leads with 13.07 million CWE, followed by China (11.58 million), Brazil (7.87 million), India (3.02 million), and Argentina (2.48 million). The accelerated growth of Chinese consumption in recent years, driven by urbanization and rising *per capita* income, has been a key driver of global beef demand and a key determinant of Brazilian exports.



World Cattle Herd (millions of head) - by countries

	(millions of head)												
Herd / Country	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Share in 2025	Evolution from 2015 to 2025
Brazil	172.9	175.9	172.7	171.5	172.4	175.6	182.4	192.7	196.4	196.0	195.5	12.61%	13.06%
India	188.1	189.2	190.5	192.0	193.5	194.9	193.4	194.1	194.5	194.5	194.6	12.55%	3.45%
China	90.6	88.3	90.4	89.2	91.4	95.6	98.2	102.2	105.1	100.5	94.1	6.07%	3.89%
USA	91.9	93.6	94.3	94.7	94.8	93.8	93.6	91.8	88.8	86.7	86.7	5.59%	-5.65%
Ethiopia	57.8	59.5	60.4	61.5	65.4	70.3	66.3	67.6	70.9	71.7	72.5	4.68%	25.45%
Pakistan	41.2	42.8	44.4	46.1	47.8	49.6	51.5	53.4	55.5	56.1	56.7	3.66%	37.57%
Argentina	53.1	54.2	54.8	55.0	55.0	54.5	53.5	54.1	54.2	51.6	51.7	3.33%	-2.73%
Sudan	42.4	43.0	43.2	43.5	44.0	44.6	45.0	45.5	46.0	46.6	47.1	3.04%	11.06%
Tanzania	26.7	27.7	28.7	30.5	32.1	33.6	35.3	36.6	37.9	38.3	38.8	2.50%	45.22%
Chad	24.9	26.2	27.6	29.1	30.6	32.2	33.3	35.7	37.6	38.1	38.5	2.48%	54.75%
Colombia	22.5	22.6	24.3	26.0	27.2	28.0	29.3	29.6	29.2	29.5	29.9	1.93%	32.64%
Australia	27.4	25.0	26.2	26.4	24.7	23.5	24.4	25.8	29.9	27.3	27.4	1.77%	-0.01%
Bangladesh	23.6	23.8	23.9	24.1	24.2	24.4	24.5	24.7	24.9	25.1	25.4	1.64%	7.60%
Kenya	18.7	20.5	18.3	19.6	20.9	26.8	22.9	20.8	21.9	22.1	22.4	1.44%	19.55%
Nigeria	20.2	19.9	20.1	20.2	20.4	20.6	20.8	20.9	20.9	21.1	21.4	1.38%	5.98%
Indonesia	15.4	16.0	16.4	16.4	16.9	17.4	18.0	18.6	18.8	19.0	19.3	1.24%	24.95%
Mexico	16.6	16.5	16.6	16.7	16.9	17.0	17.3	17.8	17.8	18.0	19.0	1.23%	14.32%
Niger	12.1	12.8	13.6	14.4	15.2	16.1	17.1	18.1	17.1	17.3	17.5	1.13%	45.31%
Russia	19.3	18.6	18.3	18.3	18.2	18.1	18.0	17.6	17.5	17.1	16.8	1.08%	-12.74%
France	19.4	19.4	19.0	18.6	18.2	17.8	17.3	17.0	16.8	17.0	17.2	1.11%	-11.30%
Venezuela	16.8	16.5	16.1	15.9	16.0	16.1	16.2	16.6	16.5	16.7	16.9	1.09%	0.68%
Türkiye	14.2	14.0	14.1	17.0	17.7	18.0	17.9	16.9	16.4	16.6	16.8	1.08%	18.13%
Uganda	14.0	14.4	14.2	14.6	14.8	14.9	15.1	15.1	15.2	15.4	15.6	1.01%	11.10%
Uzbekistan	11.0	12.2	12.5	12.8	12.9	13.2	13.5	13.9	14.1	14.3	14.5	0.93%	31.60%
Mali	10.3	10.9	11.4	11.8	12.1	12.5	12.8	13.2	13.6	13.8	13.9	0.90%	35.24%
Others	392.0	395.7	396.5	388.2	390.1	389.1	394.2	395.3	393.1	376.6	380.3	24.53%	-2.98%
World	1,443.3	1,459.1	1,468.4	1,474.0	1,493.4	1,518.2	1,531.7	1,555.7	1,570.9	1,547.1	1,550.6	100.00%	7.44%



World cattle herd in 2025 - millions of head

Source: Athenagro, FAO data, USDA, IBGE

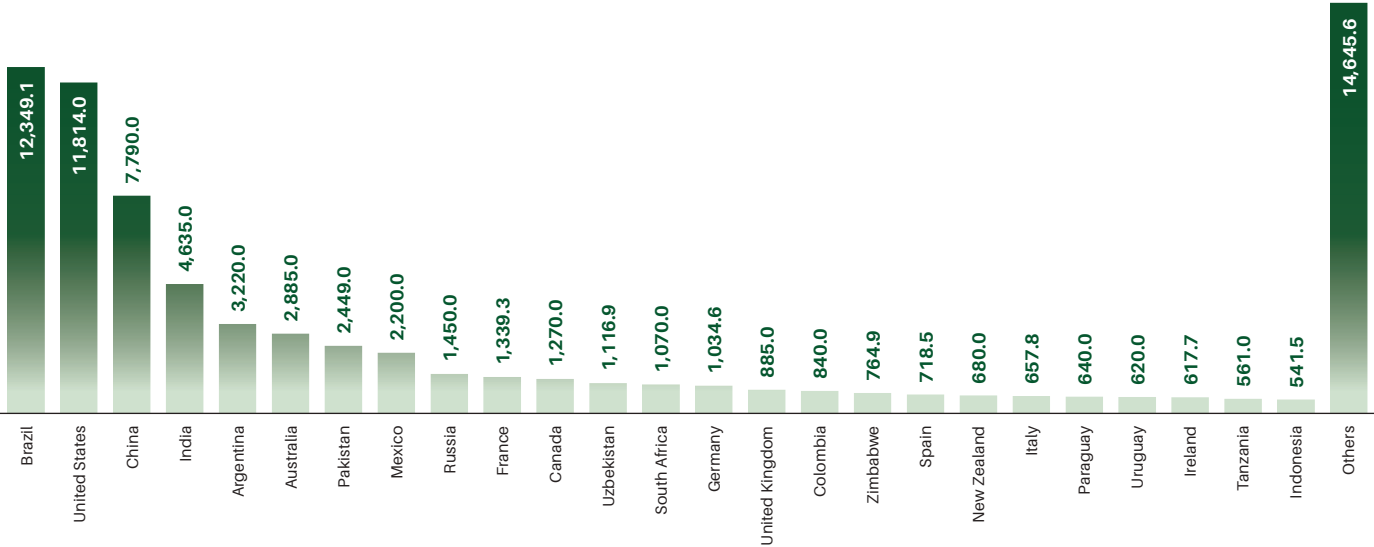
World Beef Production, considering buffalo meat in the most expressive countries (1000 CWE)

Ranking	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Share in 2025	Evolution from 2015 to 2025 in %	Evolution from 2015 to 2025
Brazil	9,364.6	9,372.2	9,955.5	9,961.4	9,606.3	9,381.6	10,124.0	10,663.5	10,691.3	11,809.8	12,349.1	16.08%	31.87%	2,984.4
United States	10,817.0	11,507.0	11,943.0	12,256.0	12,385.0	12,389.0	12,734.0	12,891.0	12,287.0	12,291.0	11,814.0	15.38%	9.22%	997.0
China	6,169.0	6,169.0	6,346.0	6,441.0	6,670.0	7,395.0	7,627.0	7,183.0	7,530.0	7,790.0	7,790.0	10.14%	26.28%	1,621.0
India	4,080.0	4,170.0	4,230.0	4,240.0	4,270.0	3,760.0	4,195.0	4,350.0	4,470.0	4,565.0	4,635.0	6.04%	13.60%	555.0
Argentina	2,727.0	2,650.0	2,845.0	3,066.0	3,136.0	3,170.0	3,000.0	3,151.0	3,287.0	3,180.0	3,220.0	4.19%	18.08%	493.0
Australia	2,662.0	2,316.0	2,149.0	2,309.0	2,432.0	2,372.0	1,895.0	1,878.0	2,236.0	2,582.0	2,885.0	3.76%	8.38%	223.0
Pakistan	1,750.0	1,810.0	2,079.0	2,149.0	2,221.0	2,297.0	2,374.0	2,301.0	2,379.0	2,413.2	2,449.0	3.19%	39.94%	699.0
Mexico	1,850.0	1,879.0	1,927.0	1,981.0	2,028.0	2,081.0	2,131.0	2,177.0	2,215.0	2,260.0	2,200.0	2.86%	18.92%	350.0
Russia	1,649.0	1,589.0	1,569.0	1,608.0	1,625.0	1,634.0	1,674.0	1,621.0	1,660.0	1,440.0	1,450.0	1.89%	-12.07%	-199.0
France	1,448.0	1,466.0	1,433.0	1,436.0	1,428.0	1,435.0	1,424.0	1,361.0	1,301.0	1,319.7	1,339.3	1.74%	-7.51%	-108.7
Canada	1,047.0	1,130.0	1,201.0	1,265.0	1,394.0	1,330.0	1,385.0	1,412.0	1,348.0	1,310.0	1,270.0	1.65%	21.30%	223.0
Uzbekistan	850.0	874.0	835.0	1,050.0	938.0	962.0	1,006.0	1,044.0	1,085.0	1,100.6	1,116.9	1.45%	31.40%	266.9
South Africa	1,073.0	1,091.0	1,046.0	1,027.0	1,037.0	1,041.0	1,053.0	1,015.0	1,032.0	1,090.0	1,070.0	1.39%	-0.28%	-3.0
Germany	1,132.0	1,155.0	1,137.0	1,123.0	1,107.0	1,092.0	1,080.0	995.0	1,005.0	1,019.5	1,034.6	1.35%	-8.61%	-97.4
United Kingdom	885.0	915.0	905.0	922.0	915.0	934.0	906.0	923.0	901.0	927.0	885.0	1.15%	0.00%	0.0
Colombia	859.0	802.0	767.0	779.0	777.0	751.0	767.0	718.0	719.0	766.0	840.0	1.09%	-2.21%	-19.0
Zimbabwe	622.0	629.0	610.0	616.0	629.0	629.0	700.0	719.0	743.0	753.7	764.9	1.00%	22.97%	142.9
Spain	626.0	637.0	644.0	669.0	695.0	678.0	718.0	732.0	698.0	708.0	718.5	0.94%	14.78%	92.5
New Zealand	690.0	676.0	654.0	681.0	713.0	727.0	758.0	732.0	752.0	719.0	680.0	0.89%	-1.45%	-10.0
Italy	788.0	810.0	756.0	809.0	801.0	753.0	768.0	768.0	639.0	648.2	657.8	0.86%	-16.52%	-130.2
Paraguay	590.0	610.0	600.0	560.0	530.0	555.0	610.0	580.0	555.0	615.0	640.0	0.83%	8.47%	50.0
Uruguay	565.0	580.0	594.0	596.0	580.0	616.0	670.0	620.0	600.0	595.0	620.0	0.81%	9.73%	55.0
Ireland	564.0	588.0	617.0	623.0	620.0	633.0	595.0	621.0	600.0	608.6	617.7	0.80%	9.51%	53.7
Tanzania	319.0	324.0	395.0	472.0	507.0	487.0	508.0	526.0	545.0	552.8	561.0	0.73%	75.87%	242.0
Indonesia	542.0	550.0	516.0	523.0	530.0	472.0	507.0	520.0	526.0	533.6	541.5	0.71%	-0.10%	-0.5
Others	15,138.2	15,101.1	15,353.9	15,359.5	15,092.1	14,709.6	14,870.5	14,812.4	14,938.2	14,499.4	14,645.6	19.07%	-3.25%	-492.6
World	68,806.8	69,400.3	71,107.4	72,521.8	72,666.4	72,284.2	74,079.6	74,313.9	74,742.6	76,097.3	76,794.8	100.00%	11.61%	7,988.0

Source: Athenagro, FAO data, USDA, IBGE, OCDE

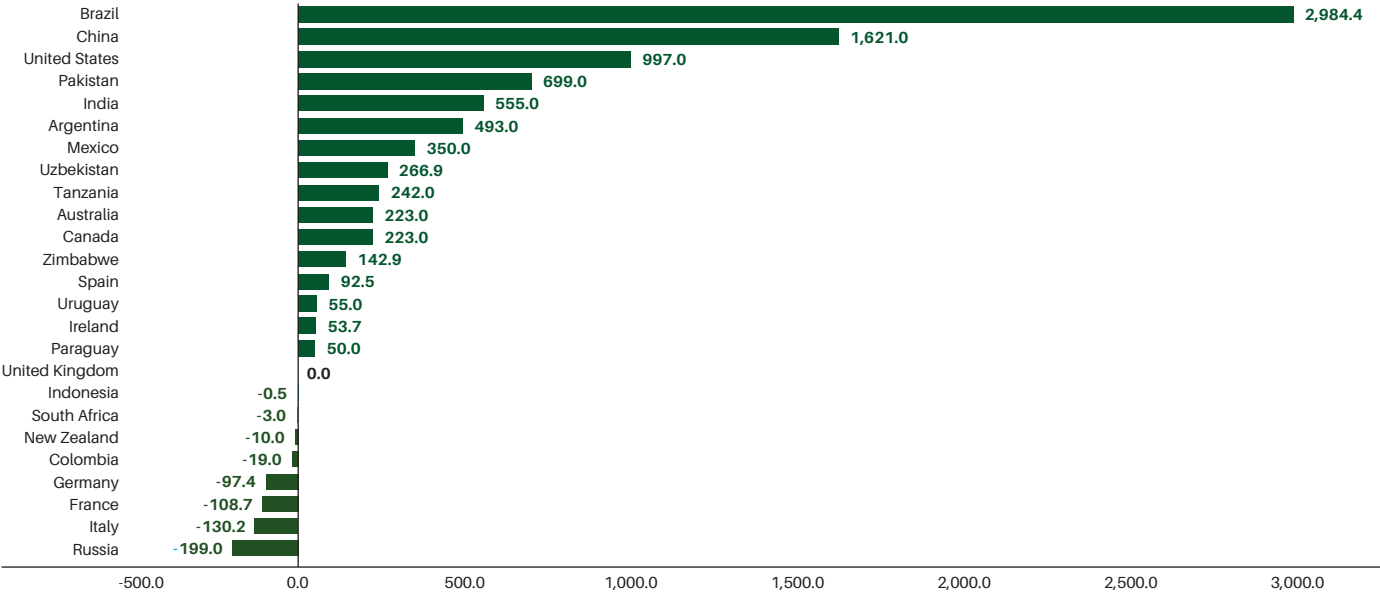
World Beef Production, considering buffalo meat in the most expressive countries 2025 - (1,000 CWE)

Source: Athenagro, FAO data, USDA, IBGE



Evolution of beef production between 2015 and 2025, in one thousand CWE

Source: Athenagro, FAO data, USDA, IBGE



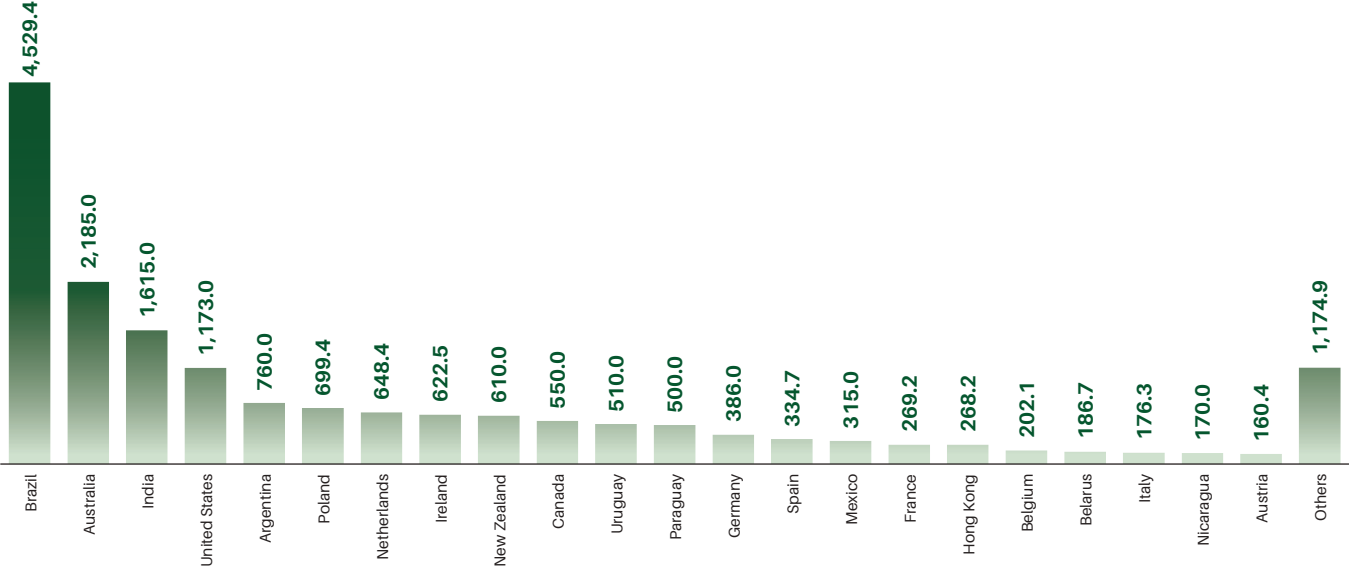
World exports of Beef and Bubaline Meat (1000 CWE)

Ranking	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Share in 2025	Evolution from 2015 to 2025 (%)	Evolution from 2015 to 2025
Brazil	1,828.5	1,825.4	1,967.6	2,194.5	2,483.0	2,690.9	2,478.2	3,018.0	3,029.8	3,779.0	4,529.4	25.10%	147.71%	2,700.9
Australia	1,910.1	1,541.7	1,504.9	1,685.4	1,850.1	1,581.1	1,403.1	1,333.0	1,683.2	1,898.0	2,185.0	12.11%	14.39%	274.9
India	1,754.0	1,709.0	1,786.0	1,511.0	1,494.0	1,284.0	1,397.0	1,442.0	1,552.0	1,524.0	1,615.0	8.95%	-7.92%	-139.0
United States	1,209.1	1,349.6	1,452.4	1,566.8	1,523.0	1,461.1	1,681.1	1,711.2	1,496.7	1,364.0	1,173.0	6.50%	-2.99%	-36.1
Argentina	279.0	306.3	393.1	613.4	870.4	924.2	821.3	912.2	991.4	847.0	760.0	4.21%	172.38%	481.0
Poland	534.3	543.8	621.4	607.6	604.4	619.1	629.9	627.6	674.3	690.0	699.4	3.88%	30.92%	165.2
Netherlands	572.9	622.6	690.6	696.2	711.4	638.7	641.5	653.3	625.1	639.6	648.4	3.59%	13.18%	75.5
Ireland	575.5	643.0	660.4	644.7	639.3	630.0	563.1	596.8	600.1	614.1	622.5	3.45%	8.16%	46.9
New Zealand	646.1	596.6	576.7	614.0	636.1	650.4	695.3	650.2	693.4	645.0	610.0	3.38%	-5.59%	-36.1
Canada	400.6	444.9	471.8	496.7	547.1	529.5	628.0	628.2	613.9	562.0	550.0	3.05%	37.29%	149.4
Uruguay	369.9	428.5	454.8	491.6	518.9	477.8	636.7	590.5	559.0	473.0	510.0	2.83%	37.86%	140.1
Paraguay	381.2	390.1	378.4	367.4	354.8	386.5	451.5	476.5	455.8	472.0	500.0	2.77%	31.17%	118.8
Germany	459.7	448.1	435.7	419.6	415.0	362.0	384.5	379.0	372.1	380.8	386.0	2.14%	-16.05%	-73.8
Spain	202.2	211.4	218.1	208.3	243.3	246.9	266.6	284.4	322.7	330.2	334.7	1.85%	65.55%	132.5
Mexico	202.3	230.3	250.2	278.3	315.6	343.0	364.7	398.0	352.4	301.0	315.0	1.75%	55.73%	112.7
France	282.4	282.4	284.1	292.4	276.9	269.7	297.6	289.0	259.5	265.6	269.2	1.49%	-4.68%	-13.2
Hong Kong	278.8	140.4	68.7	225.7	271.4	35.4	71.3	169.1	258.6	264.6	268.2	1.49%	-3.82%	-10.6
Belgium	212.2	222.3	242.8	240.1	208.7	193.4	204.8	199.3	194.9	199.4	202.1	1.12%	-4.77%	-10.1
Belarus	160.5	222.7	167.7	179.0	177.0	195.0	197.0	181.0	180.0	184.2	186.7	1.03%	16.34%	26.2
Italy	184.8	187.7	189.2	181.1	170.1	164.7	192.0	185.3	170.0	173.9	176.3	0.98%	-4.59%	-8.5
Nicaragua	125.3	126.1	154.0	151.8	158.9	165.4	181.4	157.9	156.6	160.0	170.0	0.94%	35.67%	44.7
Austria	173.8	164.8	153.5	156.8	170.5	158.4	160.7	151.9	154.7	158.3	160.4	0.89%	-7.69%	-13.4
Others	969.8	953.7	955.7	1,019.3	1,217.6	1,087.6	1,137.0	1,159.8	1,145.1	1,159.9	1,174.9	6.51%	21.15%	205.1
World	13,713.1	13,591.6	14,077.8	14,841.7	15,857.5	15,094.8	15,484.3	16,194.2	16,541.3	17,085.5	18,046.3	100.00%	24.59%	4,333.2

Source: Athenagro, FAO data, USDA, IBGE, OCDE

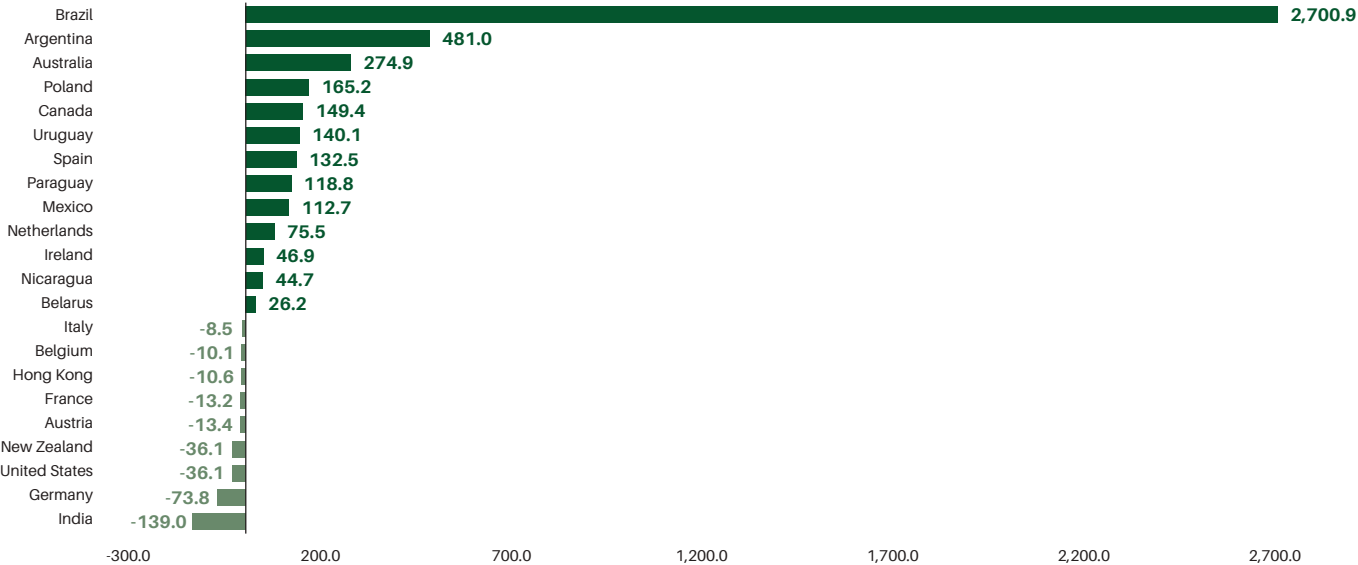
Global beef and buffalo meat exports by country in 2025 (1,000 CWE)

Source: Athenagro, FAO data, USDA, IBGE



Evolution of beef exports between 2015 and 2025, in one thousand CWE

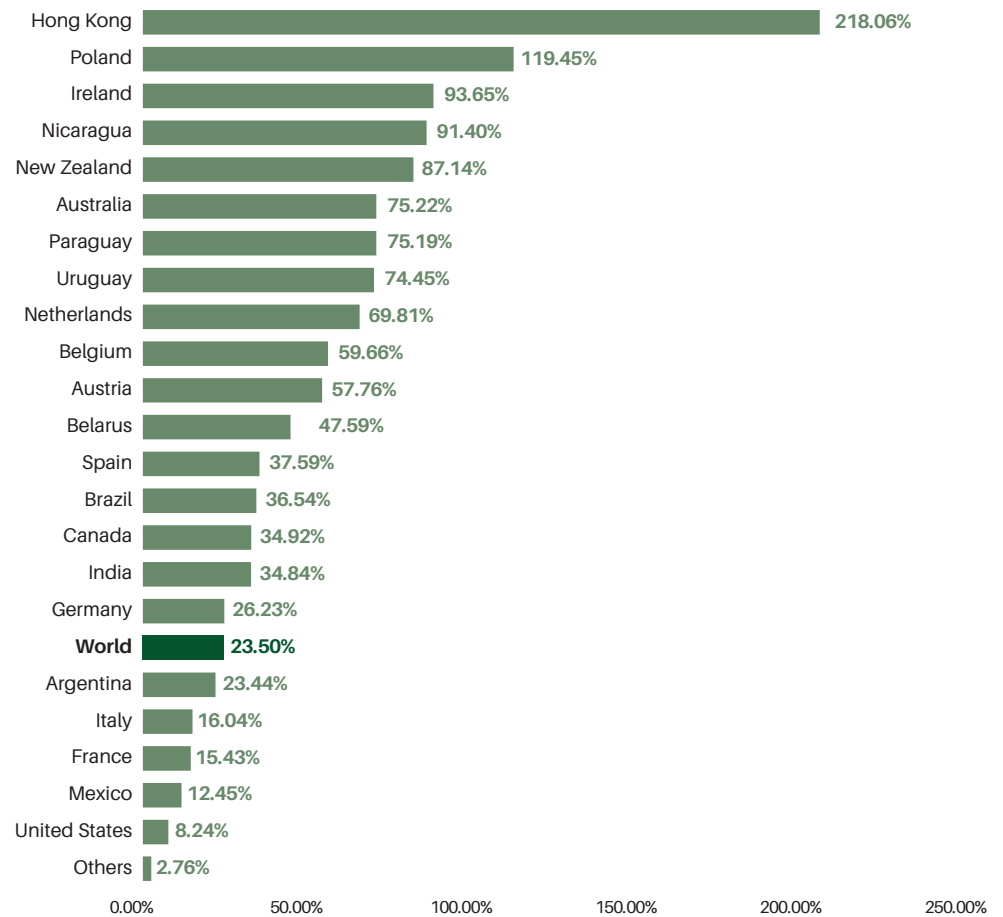
Source: Athenagro, FAO data, USDA, IBGE



World Export and Production of Beef and Bubaline Meat (1000 CWE)

Quantity exported in relation to total meat availability (production + imports)

Ranking 2025	Exports	Production (1000 CWE)	Imports	Export over Production + Imports
Brazil	4,529.4	12,349.1	46.6	36.54%
Australia	2,185.0	2,885.0	20.0	75.22%
India	1,615.0	4,635.0	0.0	34.84%
United States	1,173.0	11,814.0	2,424.0	8.24%
Argentina	760.0	3,220.0	22.0	23.44%
Poland	699.4	530.2	55.4	119.45%
Netherlands	648.4	449.9	478.9	69.81%
Ireland	622.5	617.7	47.0	93.65%
New Zealand	610.0	680.0	20.0	87.14%
Canada	550.0	1,270.0	305.0	34.92%
Uruguay	510.0	620.0	65.0	74.45%
Paraguay	500.0	640.0	25.0	75.19%
Germany	386.0	1,034.6	436.6	26.23%
Spain	334.7	718.5	172.0	37.59%
Mexico	315.0	2,200.0	330.0	12.45%
France	269.2	1,339.3	405.4	15.43%
Hong Kong	268.2	3.0	120.0	218.06%
Belgium	202.1	247.1	91.7	59.66%
Belarus	186.7	386.0	6.3	47.59%
Italy	176.3	657.8	441.4	16.04%
Nicaragua	170.0	185.0	1.0	91.40%
Austria	160.4	211.0	66.7	57.76%
Others	1,174.9	30,101.7	12,466.2	2.76%
World	18,046.3	76,794.8	18,046.3	23.50%

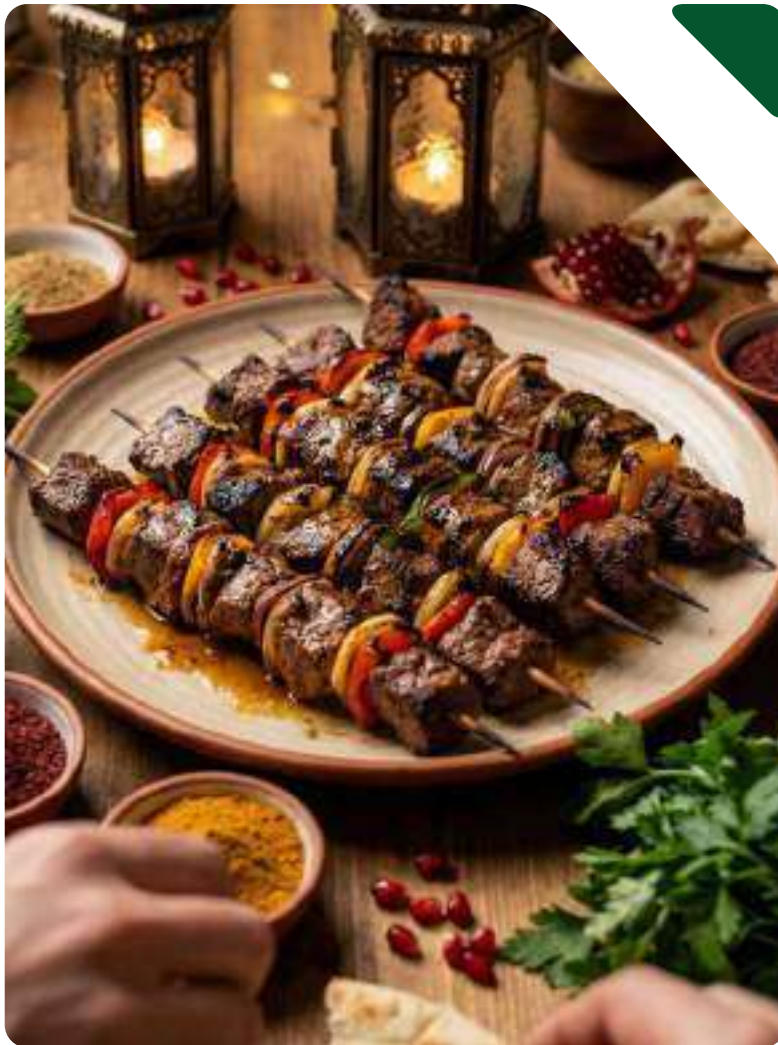


Source: Athenagro, FAO, USDA, OECD, Secex

Note: We attribute the difference in information to cases where countries' exports exceed the sum of production and imports.

Global beef and buffalo meat exports by country in 2025 (1,000 CWE)

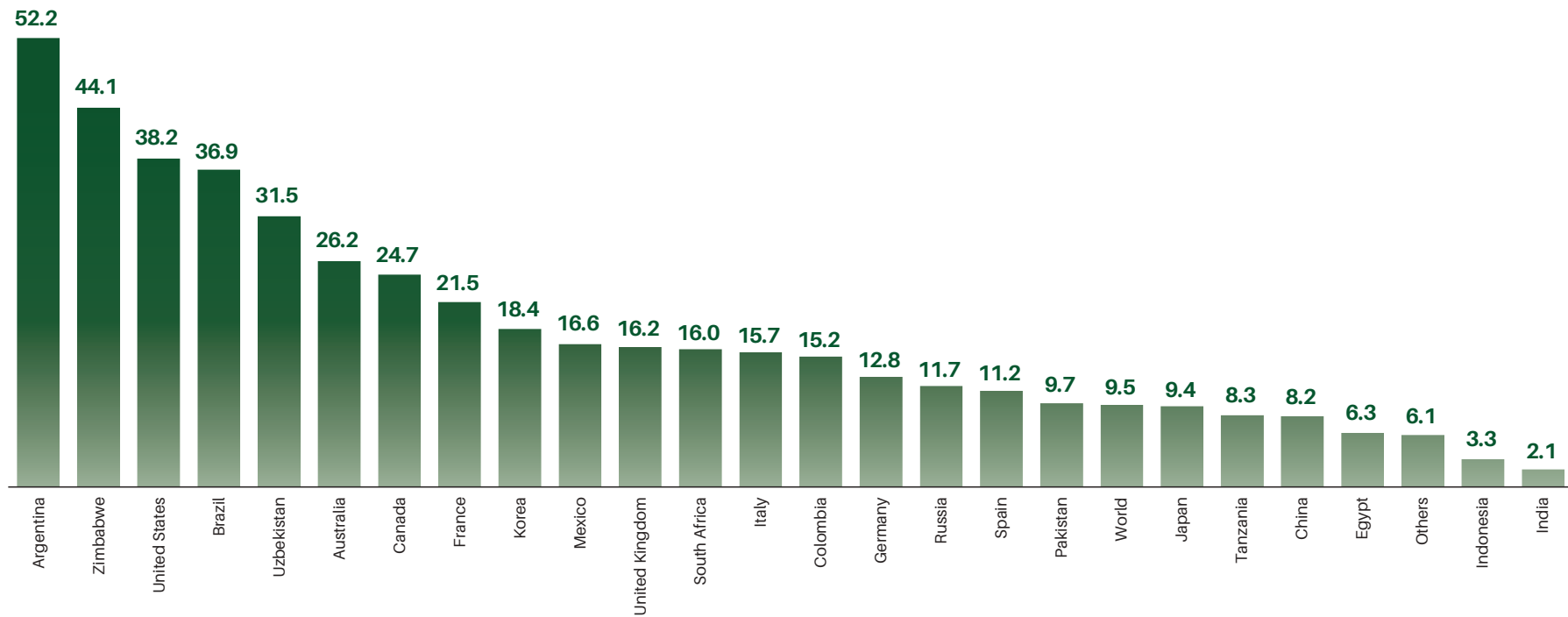
Source: Athenagro, FAO, USDA, SECEX/Ministry of Economy data



Global Beef Consumption, Including Buffalo Meat, in Major Countries, 2025 (1,000 CWE)



Per Capita Availability of Beef (and Buffalo Meat in Countries of Greater Relevance) in Countries with Highest Consumption – kg/inhabitant/year



Source: Athenagro, FAO data, USDA, IBGE

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ANIMAL HEALTH



A main pillar of Brazilian beef competitiveness. Brazil has consistently invested in improving its animal health controls and programs, given a cattle herd **approximately 200 million**, thereby consolidating one of the world's most rigorous agricultural defense systems.

Brazil has **never experienced a classic case of Bovine Spongiform Encephalopathy (BSE)**. Until the beginning of 2026, there have been 6 atypical cases of the disease in the country in the states of PR (2010), MT (2014, 2019, and 2021), MG (2021), and PA (2023). This disease is rigorously controlled in Brazil, treated as a priority within the national animal health defense system through the **National Program for the Prevention and Surveillance of Bovine Spongiform Encephalopathy – NPPSBE**, established nationwide over 13 years ago. This program adopts robust preventive measures, aligned with best international practices, ensuring high levels of sanitary safety throughout the productive chain. Brazil, one of the founding member countries of the World Organization for Animal Health (WOAH), **has been recognized since 2012 as a negligible-risk country for BSE**, reflecting the effectiveness of public policies and its ongoing commitment to animal health.

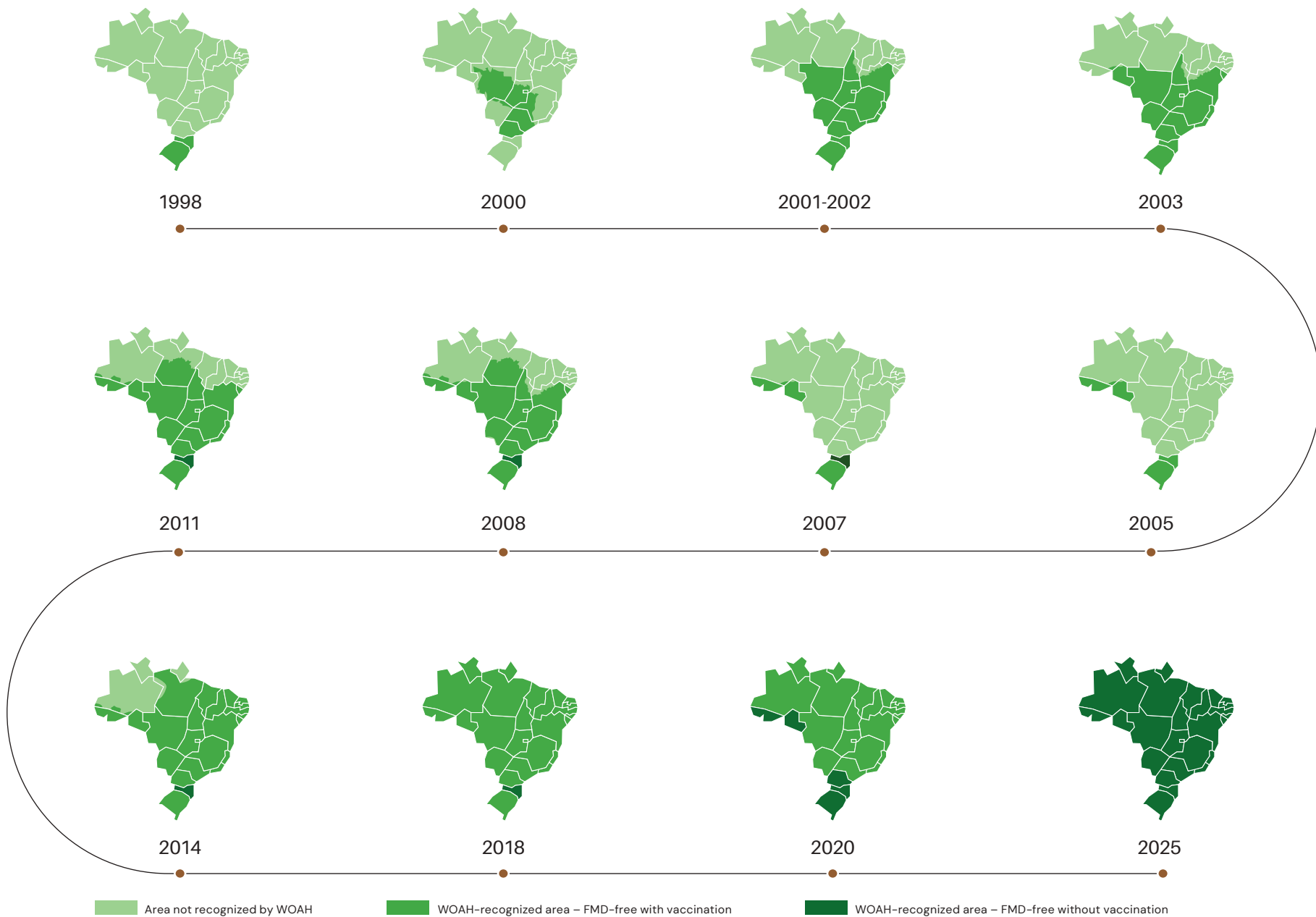
Since 2005, Brazil has not reported cases of Foot-and-Mouth Disease, a result of the Strategic Plan of the National Surveillance Program for Foot-and-Mouth Disease (SP-NSPFMD) implemented by the Ministry of Agriculture and Livestock (MAPA) in 1992. As a result of the work carried out since then through coordinated and joint efforts among producers, industries, and state and federal governments, representing significant progress in the national sanitary frontier, in **May 2025 Brazil** reached a historic milestone when it was **officially recognized by this**

organization as a country free of foot-and-mouth disease without vaccination. This recognition reinforces the country's credibility and may expand access to high-value international markets.

Based on a **solid, transparent system aligned with international standards, Brazil reinforces its position as a reliable supplier of safe beef**, fully meeting global sanitary requirements and contributing to consumer confidence worldwide.



Area not recognized by WOA



CH 09





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RETROSPECTIVE AND PROJECTIONS

 abiec

Between 2005 and 2025, Brazil's beef cattle sector **showed significant gains in productivity, efficiency, and international integration**. Beef production grew approximately 41% during the period, **increasing from 8.8 million CWE to 12.35 million CWE, while pastureland area was reduced by approximately 12%, from 181 million to 159.8 million hectares**. This efficiency gain results from genetic improvements, the adoption of confinement systems, crop-livestock integration, and improved nutritional management.

In 2025, Brazil **produced 12.35 million metric tonnes carcass equivalent (CWE), the highest volume ever recorded**, highlighted **by the increase in average carcass weight, which reached 258.5 kg**, and the expansion of intensive systems (confinement and IPF systems), which reached **11.2 million head**, of which **9.9 million were in confinement**, representing **23.5% of total slaughter**.

These advancements are also reflected in exports. In the past five years, **the volume shipped has grown by more than 70%, reaching 4.53 million CWE in 2025, with record revenue of US\$18 billion**. The diversification of destinations, with 177 purchasing countries, demonstrates growing acceptance of the Brazilian product in the most demanding markets.

Over the coming years, projections indicate sustained growth. Estimates indicate that production could reach **over 15 million CWE by 2035**, driven by expansion of confinement, herd genetic improvement, and increased slaughter rates. Exports should continue on an upward trajectory, **with potential to exceed 7 million CWE annually in the next decade**, sustained by growing demand from Asia and the opening of new markets.

The consolidation of traceability, associated with the status of a country free of foot-and-mouth disease without vaccination, tends to expand access to premium markets and enhance the value of Brazilian beef. **Investment in sustainable practices, combined with the commitment to reducing illegal deforestation**, will be decisive in ensuring the competitiveness of Brazilian livestock in the global scenario.





Historical Data and Projections of beef Cattle Farming until 2035

Variable	Unit	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Total Herd	1,000 head	177,418	176,148	170,013	172,568	175,569	179,802	183,077	181,540	175,810	170,079	172,933	175,904	172,719	171,529	172,416
Formal beef production (inspected)	1,000 CWE	6,346	6,887	7,049	6,621	6,662	6,977	6,784	7,351	8,167	8,063	7,493	7,359	7,682	7,990	8,219
Total beef production (formal + informal + consumption on farms)	1,000 CWE	8,767	9,396	9,426	8,919	8,799	9,088	8,887	9,501	10,365	10,217	9,365	9,372	9,955	9,961	9,606
Exports	1,000 CWE	1,944	2,186	2,302	1,978	1,764	1,696	1,492	1,679	2,003	2,042	1,828	1,825	1,968	2,194	2,483
Imports	1,000 CWE	54	28	32	32	41	41	45	60	57	77	59	64	57	47	50
Domestic Consumption	1,000 CWE	6,877	7,238	7,156	6,973	7,077	7,432	7,439	7,883	8,419	8,252	7,595	7,611	8,045	7,814	7,173
Exports over total production	Percentage	22%	23%	24%	22%	20%	19%	17%	18%	19%	20%	20%	19%	20%	22%	26%
Availability per capita	kg of carcass/inhab./yr	37	39	38	36	37	38	38	40	42	41	38	37	39	38	35
Estimated beef consumption	kg of meat/inhab./yr	30	31	30	29	29	31	31	32	34	33	30	30	32	30	28
Formal slaughter of cattle (inspected)	1,000 head	28,030	30,374	30,713	28,700	28,063	29,278	28,824	31,119	34,412	33,908	30,652	29,702	30,867	32,043	32,446
Total cattle slaughter (formal + informal + consumption on farms)	1,000 head	36,988	39,705	40,097	37,777	37,038	38,448	37,923	40,580	44,374	43,796	40,066	38,970	40,878	40,634	38,929
Pasture Area	1,000 hectares	180,541	179,922	178,318	178,773	177,938	176,170	176,337	175,322	174,352	172,474	172,689	172,079	170,760	169,620	167,997
Stocking rate	head/ha	0.98	0.98	0.95	0.97	0.99	1.02	1.04	1.04	1.01	0.99	1.00	1.02	1.01	1.01	1.03
Stocking rate	animal units/ha	0.82	0.81	0.78	0.78	0.78	0.82	0.83	0.83	0.80	0.79	0.81	0.83	0.81	0.81	0.83
Average carcass	weight kg/head slaughtered	237.03	236.65	235.08	236.09	237.58	236.36	234.35	234.14	233.58	233.28	233.73	240.50	243.54	245.15	246.77
Slaughter rate	Percentage	20.8%	22.5%	23.6%	21.9%	21.5%	21.4%	20.7%	22.4%	25.2%	25.8%	23.2%	22.2%	23.7%	23.7%	22.6%
Off-take rate with herd movement	Percentage	22.3%	21.8%	20.0%	23.4%	21.5%	25.4%	22.5%	21.5%	22.0%	22.4%	24.8%	23.8%	21.8%	23.0%	23.1%

Source: Athenagro, IBGE data, Secex, INPE, Lapig, Embrapa Territorial, Rally da Pecuária

Variable	Unit	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Total Herd	1,000 head	175,622	182,407	192,665	196,445	196,016	195,517	196,447	202,215	204,148	204,287	208,363	210,913	209,580	206,934	204,613	205,018
Formal beef production (inspected)	1,000 CWE	7,825	7,456	8,012	8,962	10,356	11,100	11,332	11,550	11,779	12,038	12,557	12,925	13,281	13,868	14,164	14,462
Total beef production (formal + informal + consumption on farms)	1,000 CWE	9,382	10,124	10,664	10,691	11,810	12,352	12,447	12,646	12,619	13,348	13,771	13,947	14,177	15,279	14,906	15,183
Exports	1,000 CWE	2,691	2,478	3,018	3,030	3,779	4,529	4,601	4,857	5,126	5,411	5,711	6,028	6,363	6,716	7,088	7,088
Imports	1,000 CWE	63	71	81	62	59	47	46	46	46	45	45	45	44	44	44	43
Domestic Consumption	1,000 CWE	6,753	7,716	7,726	7,724	8,089	7,869	7,892	7,836	7,539	7,982	8,105	7,964	7,859	8,607	7,861	8,138
Exports over total production	Percentage	29%	24%	28%	28%	32%	37%	37%	38%	41%	41%	41%	43%	45%	44%	48%	47%
Availability <i>per capita</i>	kg of carcass/inhab./yr	32	37	37	36	38	36	36	36	34	36	36	35	35	38	34	35
Estimated beef consumption	kg of meat/inhab./yr	26	30	29	29	30	29	29	29	28	29	29	29	28	30	28	28
Formal slaughter of cattle (inspected)	1,000 head	29,887	27,705	29,948	34,102	39,689	42,935	42,728	42,522	42,775	43,133	44,358	45,030	45,628	46,987	47,331	47,664
Total cattle slaughter (formal + informal + consumption on farms)	1,000 head	37,675	39,860	41,677	41,959	46,077	47,789	47,146	47,208	47,450	49,469	49,652	50,105	50,153	52,821	51,516	51,857
Pasture Area	1,000 hectares	165,490	163,328	162,112	160,608	160,559	159,753	158,678	157,682	156,879	156,088	155,173	154,250	153,624	152,688	151,721	150,737
Stocking rate	head/ha	1.06	1.12	1.19	1.22	1.22	1.22	1.24	1.28	1.30	1.31	1.34	1.37	1.36	1.36	1.35	1.36
Stocking rate	animal units/ha	0.85	0.90	0.96	0.98	0.97	0.97	1.02	1.05	1.07	1.08	1.10	1.12	1.13	1.13	1.12	1.13
Average carcass	weight kg/head slaughtered	249.01	253.99	255.86	254.80	256.31	258.47	264.01	267.89	265.95	269.82	277.36	278.36	282.67	289.25	289.34	292.78
Slaughter rate	Percentage	21.5%	21.9%	21.6%	21.4%	23.5%	24.4%	24.0%	23.3%	23.2%	24.2%	23.8%	23.8%	23.9%	25.5%	25.2%	25.3%
Off-take rate with herd movement	Percentage	23.3%	25.6%	27.0%	23.3%	23.3%	24.2%	24.5%	26.2%	24.2%	24.3%	25.8%	25.0%	23.3%	24.2%	24.0%	25.5%

Source: Athenagro, IBGE data, Secex, INPE, Lapig, Embrapa Territorial, Rally da Pecuária

1- About the use of the Beef Report

An annual publication by Abiec, with support from ApexBrasil, the Beef Report seeks to consolidate and update the main statistics of the Brazilian livestock chain. Data are compiled from official sources (IBGE, Secex, USDA, among others), sector studies, and internal methodologies to provide a comprehensive and reliable snapshot of the sector.

Most producers hold areas of up to 100 hectares, which represents approximately 60 million head. Additionally, land tenure and regional issues hinder the standardization of information, necessitating estimates for some variables.

Constant revisions to official statistics, combined with delays in publishing research such as IBGE's PPM, pose challenges in preparing the report. Any divergences from previous editions result from these methodological updates.

2 - Revisions in herd numbers

As of 2021, inconsistencies in official data on herd size became evident, with estimates varying significantly depending on the methodology applied.

The primary methodology, based on the 2017 Census and annual municipal variations from IBGE's PPM, points to a herd of 195.5 million head in 2025. This methodology is also accepted by USDA following technical meetings with Abiec and Athenagro.

The second methodology, discontinued in 2023, included some slaughtered animals but produced state-level discrepancies.

Since 2024, the first methodology has been officially adopted, also accepted by USDA following technical meetings with Abiec and Athenagro, providing greater alignment with international organizations.

3 – Changes in Pastureland Data

Pastureland area is estimated based on the Lapig database, adjusted with deforestation data (PRODES/INPE), agricultural expansion, and other land uses. **The estimate of 159.8 million hectares for 2025 incorporates these updates.**

4 – Export data (CWE)

The carcass-weight equivalent (CWE) indicator standardizes the different types of exported products:

- **1 kg of fresh beef with bone = 1 kg CWE**
- **1 kg of boneless meat = 1.3 kg carcass equivalent**
- **1 kg of processed meat = 2.5 kg carcass equivalent**

Conversion is essential for global comparative analyses and for estimating actual production equivalent to shipments.

Glossary

One arroba (@) equals 15 kg of carcass-weight equivalent (CWE).

One hectare (ha) equals 10,000 square metres (about 2.47 acres).

Suppliers



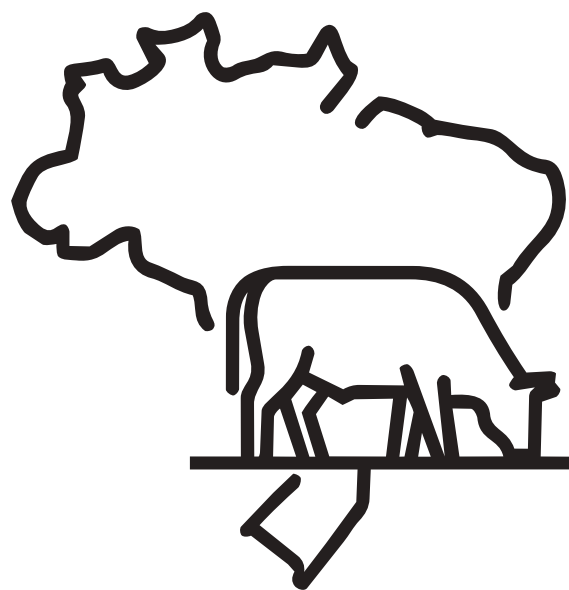
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