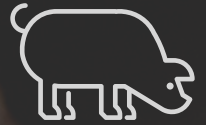
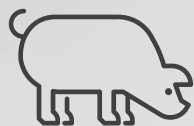


Pork production



Current industry landscape,
historical performance
and forecasts

2025



Pork production

Current industry landscape, historical performance and forecasts

Market environment

The Ukrainian pork market is displaying a mixture of trends. In 2024, the average annual number of pigs was 5.0 million, representing a year-on-year increase of 1.1%.

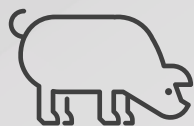
It is notable that the number of livestock at enterprises increased by 4.8% to 3.14 million heads, representing 65.8% of the total. Meanwhile, the number of livestock at household level decreased by 5.2% to 1.70 million heads.

By the end of 2024, the total pork production had reached 694 thousand tonnes, representing a 4.1% increase compared to the same period the previous year.

Infrastructure and investments

Ukraine's pork production is predominantly driven by large-scale enterprises, which account for approximately 64% of the market. The remaining meat is produced by small farms and households, which frequently operate without the necessary documentation.

One of the key challenges facing the industry is the shortage of qualified professionals. It is evident from the survey results that more than half of the companies reported a shortage of employees, including technologists, veterinarians and operators. In addition, 48% of respondents indicated a shortage of specialists in related fields, including drivers and mechanics.



Pork production

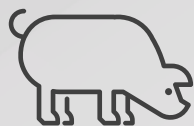
Current industry landscape, historical performance and forecasts

Logistics

In 2024, Ukraine's logistics infrastructure faced new challenges, particularly due to military operations and the destruction of transport routes. Logistics companies must adapt to these conditions and explore new solutions to ensure transport efficiency.

Demand in foreign markets

In 2024, Ukraine exported 5 000 tonnes of pork, generating \$12 million in revenue. The main buyers of Ukrainian pork were the UAE (75%), Bahrain, Malaysia, Liberia, Hong Kong and Angola.



Pork production

Current industry landscape, historical performance and forecasts

Production (in thousands of tonnes)



+16,8%

24E

33F

Exports (in thousands of tonnes)



+1,1%

24E

33F

Price dynamics (in \$ per tonne)



+6,0%

24E

33F

Prospects

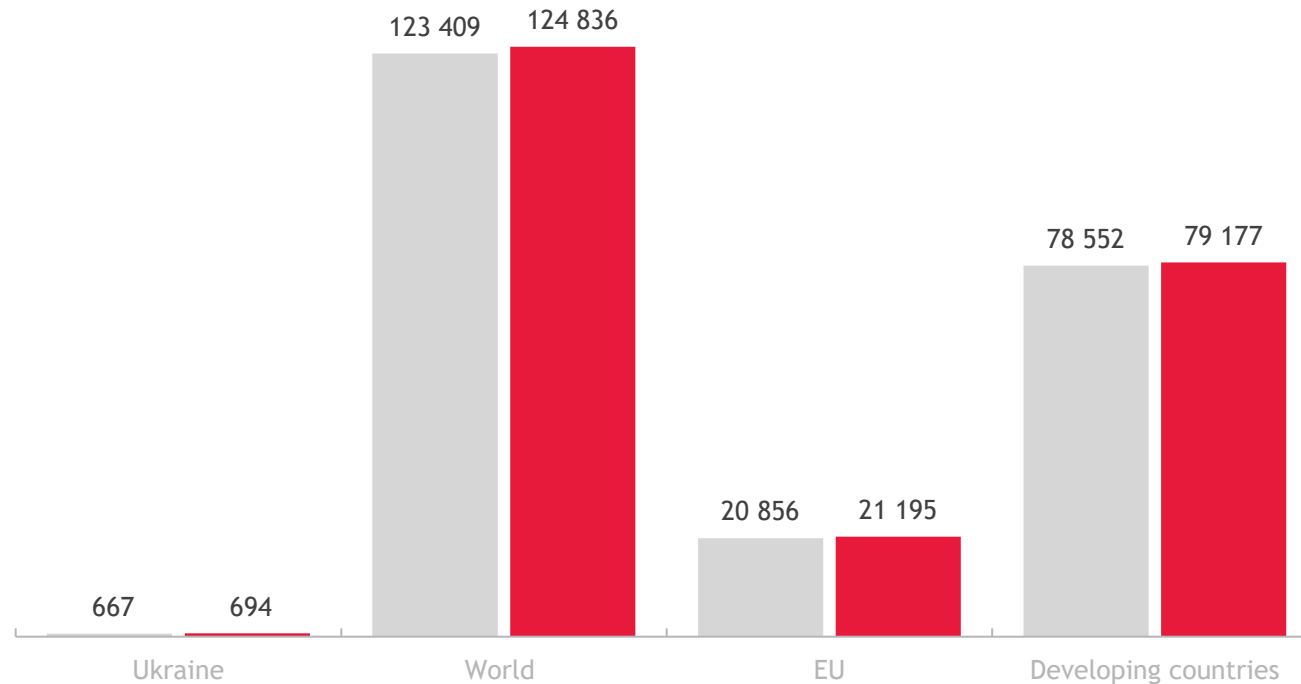
According to industry experts and market analysts, global pork production is expected to rise by 4.4% by the end of 2025 compared to 2024, driven by a surge in live weight sales, with enterprises projected to increase by 4.1% and households by 5.5%.

However, the industry is facing challenges, including the declining purchasing power and high production costs. The industry shows promise for growth, yet it must tackle challenges related to infrastructure, human resources and export prospects.

Ukraine has the highest growth rate in pork production among the monitored regions, which presents opportunities to strengthen food security and partially return to export markets.

Dynamics of production (in thousands of tonnes)

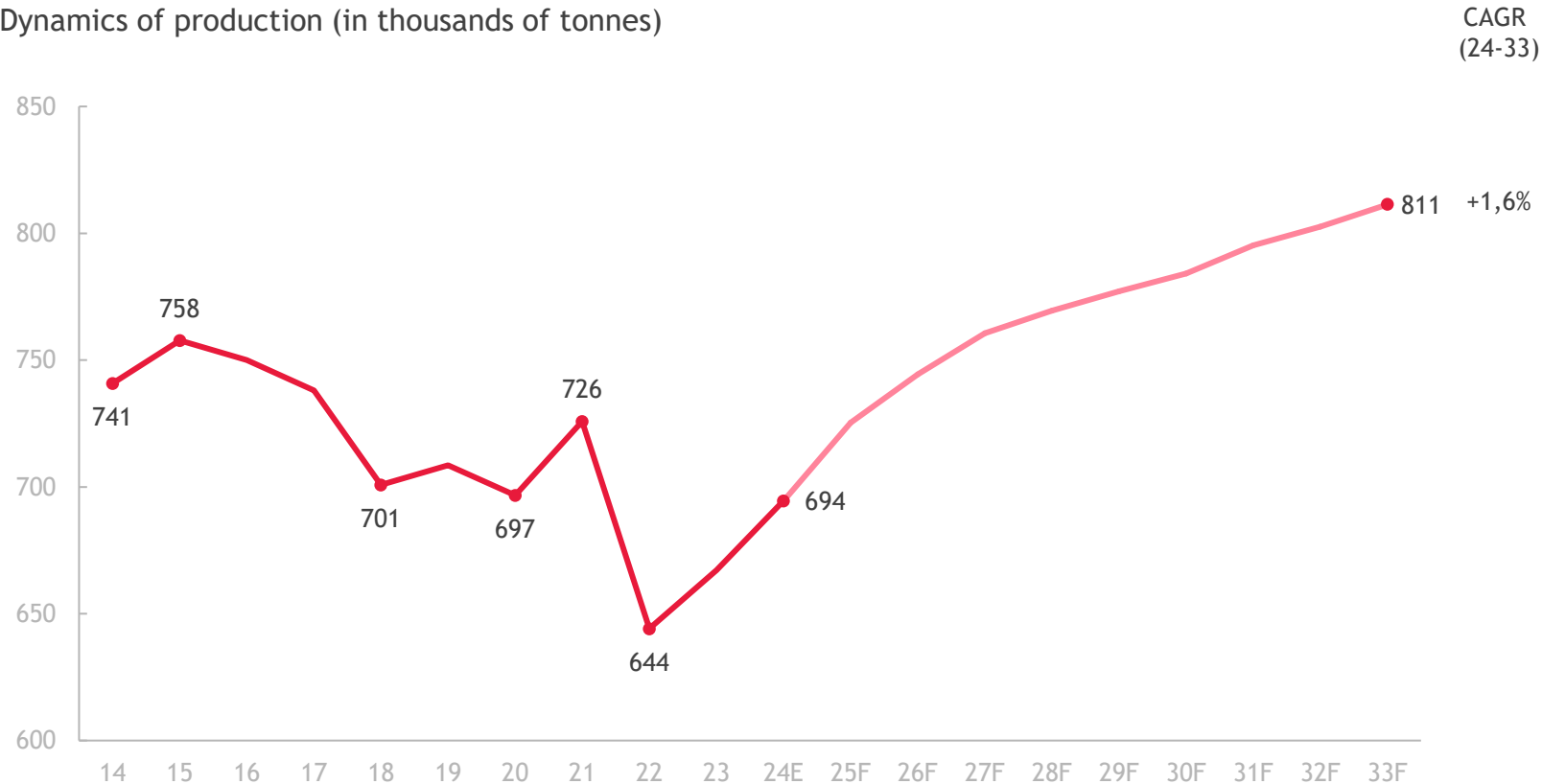
2023 | 2024



- ▶ By the end of 2024, Ukraine's pork production is set to increase by 27 thousand tonnes, representing a growth of +4%, which is notably higher than the growth rates observed in the world (+1.2%), the EU (+1.6%), and especially in developing countries (+0.8%). This indicates a partial stabilisation of the industry following previous crises, and that there is potential for future growth.
- ▶ The overall growth in global production was +1.2% for the year, reflecting a gradual increase in capacity, but without any sharp spikes. This is a frequent occurrence in an industry that relies heavily on domestic consumption, biosecurity and feed price fluctuations.
- ▶ Of the total global production (124.8 million tonnes), over 63% is accounted for by developing countries, where the growth in livestock production is driven by rising population and purchasing power. Their share of the global market remains of critical importance.

The Ukrainian pork industry is showing signs of recovery following a significant downturn in 2022: The sector demonstrates adaptive capacity, creating preconditions for restoring food security and exports.

Dynamics of production (in thousands of tonnes)



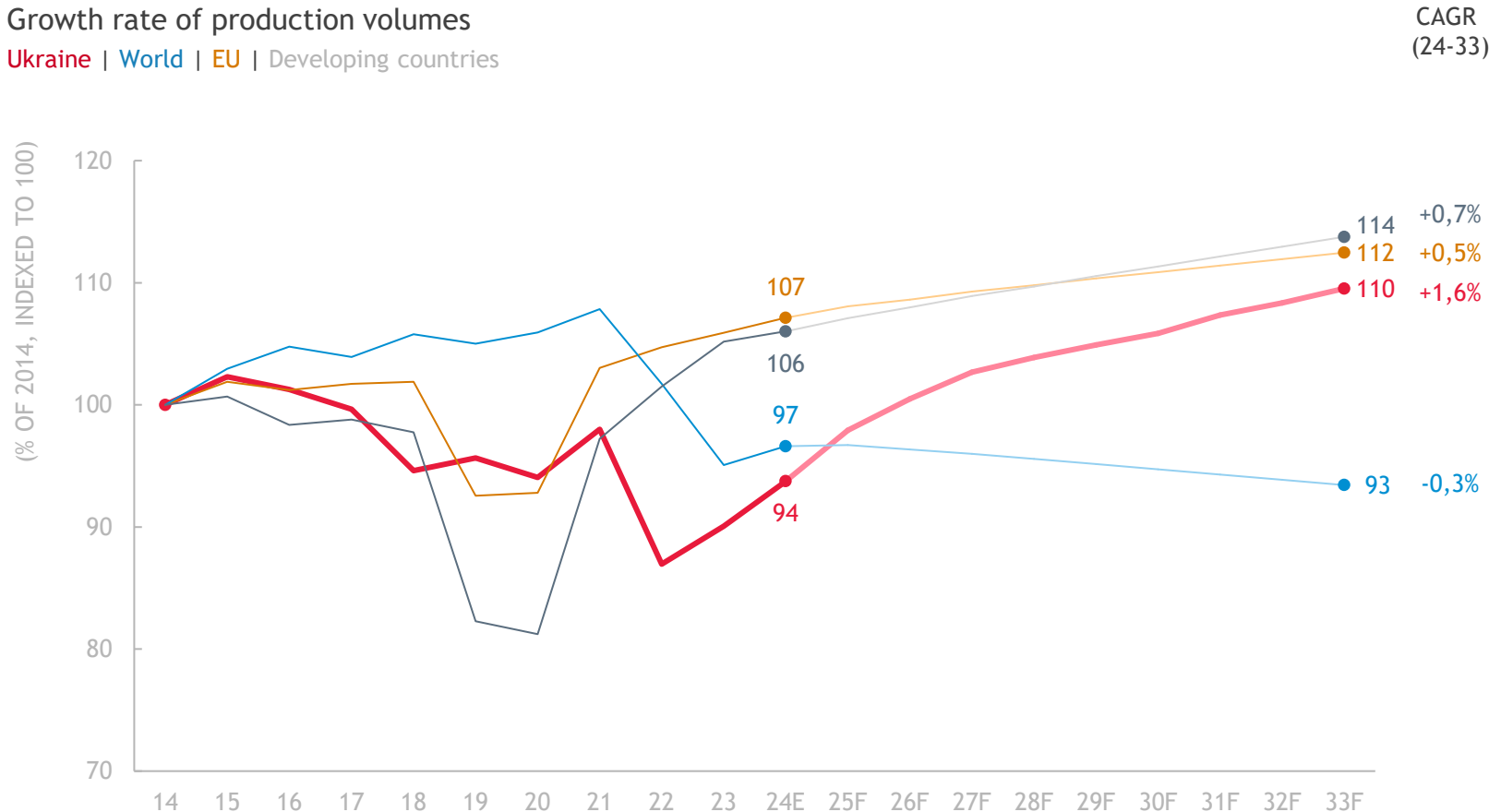
Given the projected production dynamics, we can expect that the 2021 production level (726 thousand tonnes) will be exceeded in 2026, and the historical peak of 2015 may be surpassed a year later.

- ▶ From 2015 to 2022, there was a general **decline** in **pork production** in Ukraine, with a decrease from **758 to 644 thousand tonnes (-15%)**. The primary factors contributing to this decline are as follows: a decrease in the number of livestock, economic challenges, African swine fever virus, as well as the repercussions of the war and occupation of the territories where pig farms were located.
- ▶ In 2022, the **minimum production volume** of 644 thousand tonnes was recorded, representing the lowest figure in the last two decades. This is a drop of -11% compared to 2021 and -14% compared to 2014.
- ▶ In 2023, there was an **increase** in production — 667 thousand tonnes (+3.6% y-o-y), which indicates a gradual recovery in production output.
- ▶ It is anticipated that the compound annual growth rate (CAGR) will average +1.6% between 2024 and 2033. By 2033, it is forecast to reach 811 thousand tonnes, provided that the market stabilises, lending resumes and small and medium-sized producers are supported.

Ukraine is steadily recovering its production from the shock of 2022, with a positive outlook for the next decade, while **the EU is progressively reducing own volumes** in line with a shift towards more sustainable agricultural practices.

Growth rate of production volumes

Ukraine | World | EU | Developing countries

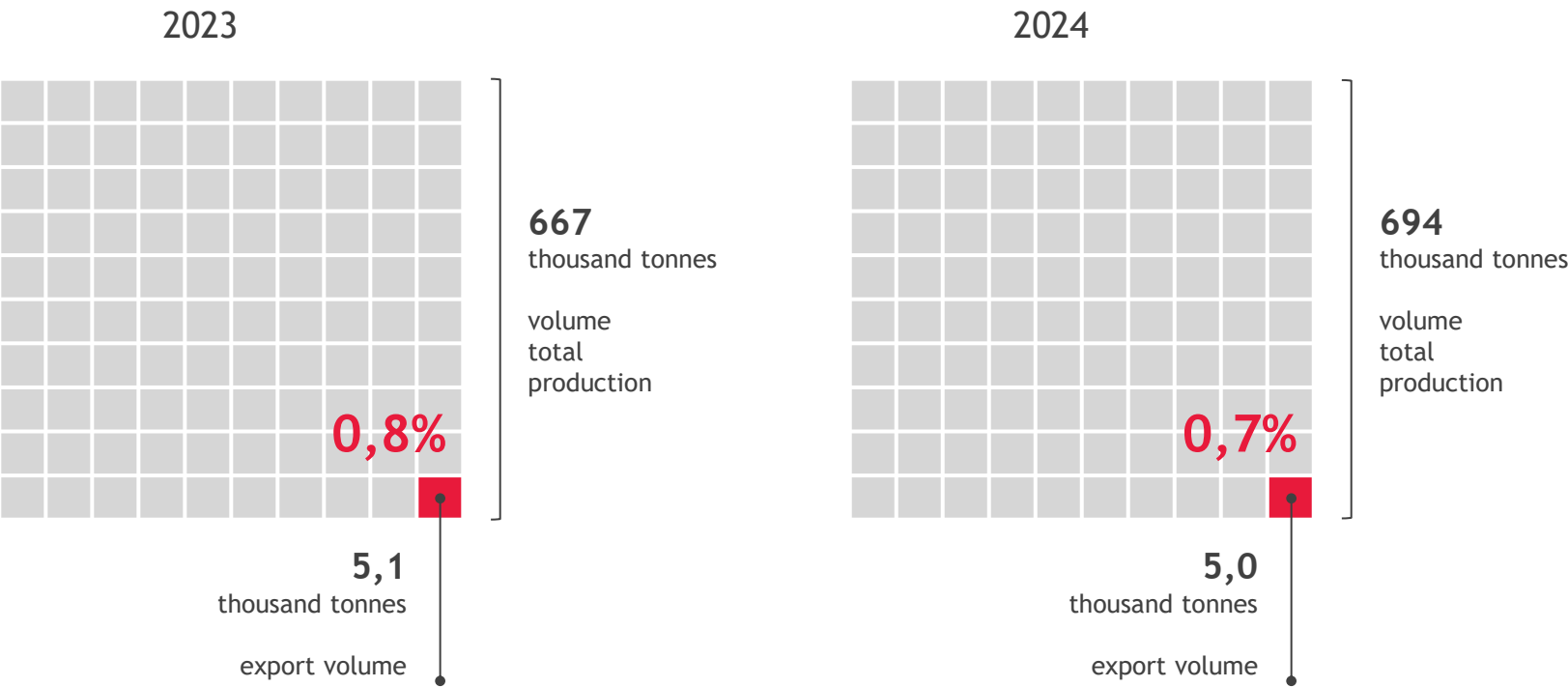


- ▶ In 2022, the **growth rate of pork production in Ukraine decreased** to 87% compared to the results of 2014, which may be attributed to war, logistical constraints and a drop in livestock. However, a **recovery** has commenced in 2023, and it is anticipated that **by 2033**, it will have **grown** by 110%, which corresponds to an average annual growth rate of **+1.6% (CAGR)**.
- ▶ In contrast, **the European Union** is experiencing a **decrease in production**, from a peak of 108% in 2021 to 93% in 2033, indicating a **CAGR of -0.3%**. The reasons for this are environmental restrictions, the decline in farms and strict regulatory policies.
- ▶ The global growth is stable, with a slowdown in developed countries and a rise in emerging markets, which are becoming new growth leaders, compensating for the decline in the EU output.

Despite the growth in total pork production, the **share of exports** is decreasing, reflecting the industry’s focus on the domestic market in the face of growing global demand in Asia and Africa.

Export volumes and share in total production (in thousands of tonnes; %)

Export | Domestic consumption

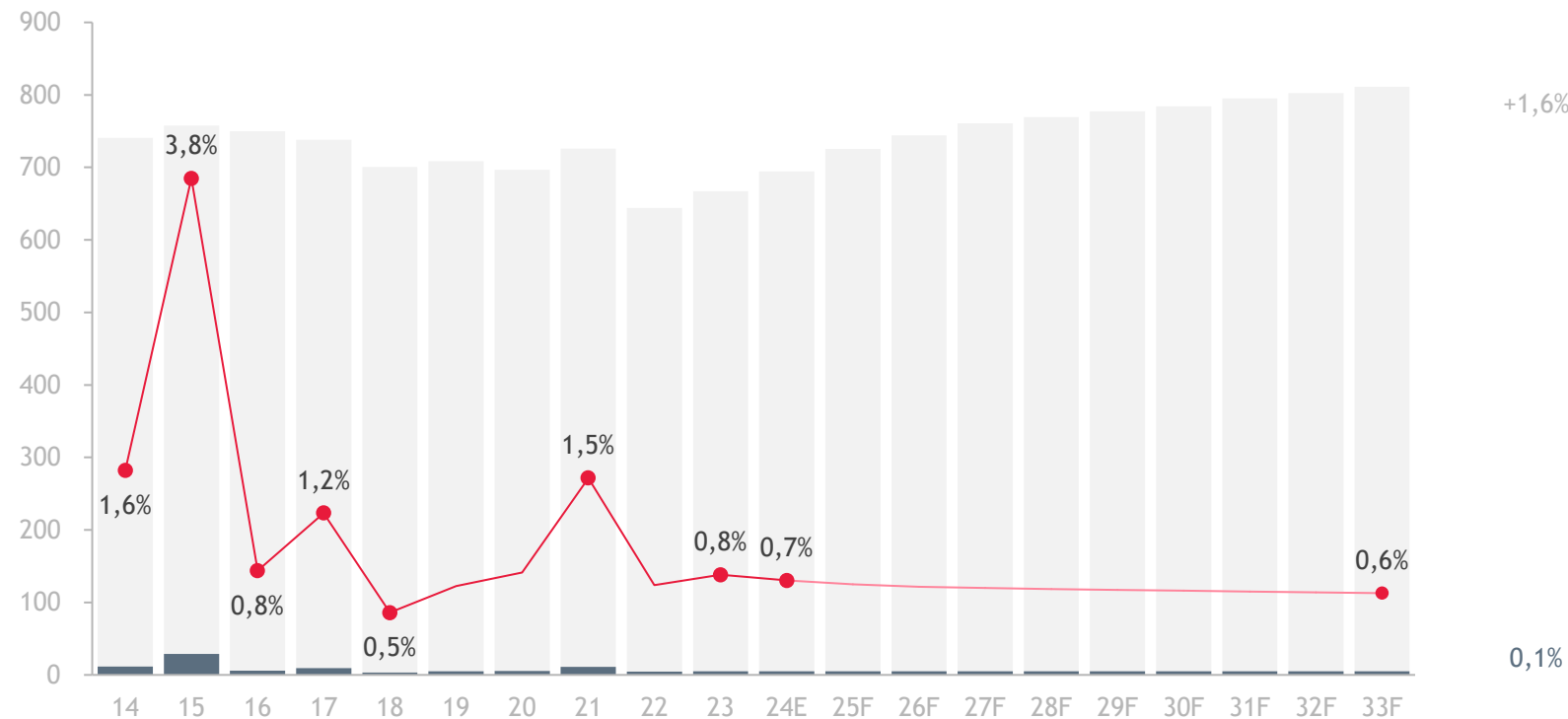


- ▶ In 2023, the **pork exports** from Ukraine totalled 5.1 thousand tonnes, representing 0.8% of the total production (667 thousand tonnes). In 2024, a **slight decrease** is forecast to **5.0 thousand tonnes**, or **0.7% of total production** (694 thousand tonnes). The share of pork exports in total production remains extremely low.
- ▶ High **dependence on domestic demand** limits the **potential** for foreign exchange earnings and sales diversification. The opportunities to expand export potential remain untapped.
- ▶ The key **recommendations** in the current situation may include **raising sanitary and veterinary standards** and harmonising them with the international requirements, **investing in logistics**, certification and marketing in foreign markets, **supporting export programmes** through public-private partnerships and opening new markets.

Despite the projected increase in pork production, the volumes and **share of exports** remain fixed, indicating the absence of a systematic export strategy or the barriers to entering foreign markets.

Export volumes and share in total production (in thousands of tonnes; %)

Share of exports | Exports | Total production

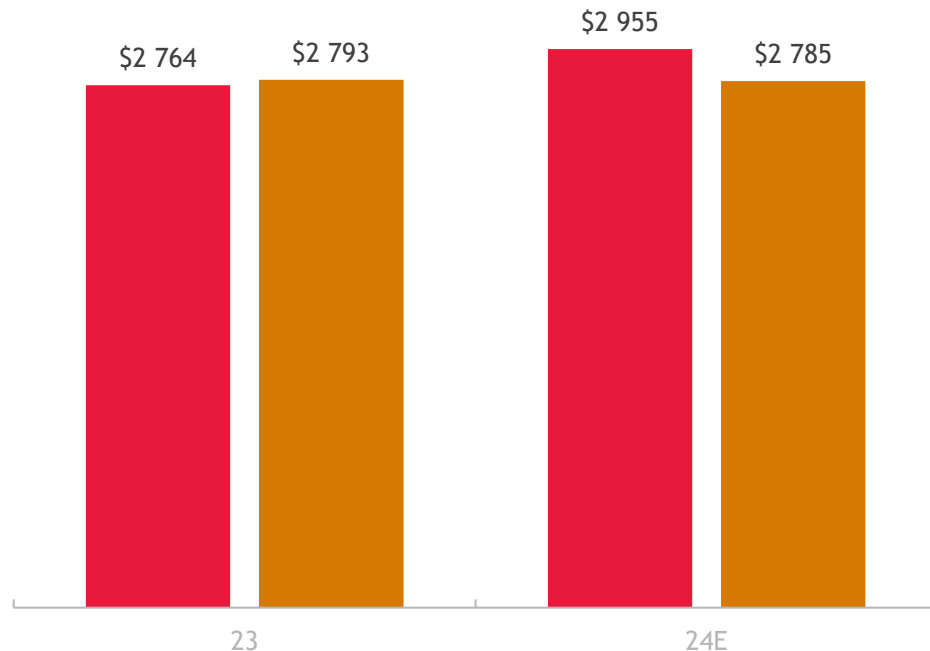


- ▶ The **share of exports** of pork from Ukraine has remained **consistently low** in recent years and over the forecast period. According to the results of 2023, the share of exports was only 0.8% of total production, and in 2024 – 0.7%.
- ▶ It is anticipated that the volume of pork **exports will remain consistent** at 5 thousand tonnes per year during the **2023-2033 period**. This figure falls significantly below the total production capacity and does not indicate possibility for growth.
- ▶ In 2023, 662 tonnes of pork were consumed domestically (99.2% of production). This illustrates that the industry is prioritising domestic demand over international trade opportunities.
- ▶ The industry’s excessive reliance on the domestic market, without the possibility of diversifying sales channels through exports, renders it vulnerable to domestic shocks. Such shocks may take the form of changes in purchasing power, epizootic risks or political instability.

A year ago, Ukraine was more competitive in relation to cost, but in 2024, its products became more expensive than the global average, creating barriers to competitiveness and reducing the attractiveness of Ukrainian pork in foreign markets.

Product cost on the Ukrainian and global markets (in \$ per tonne)

Ukraine | World



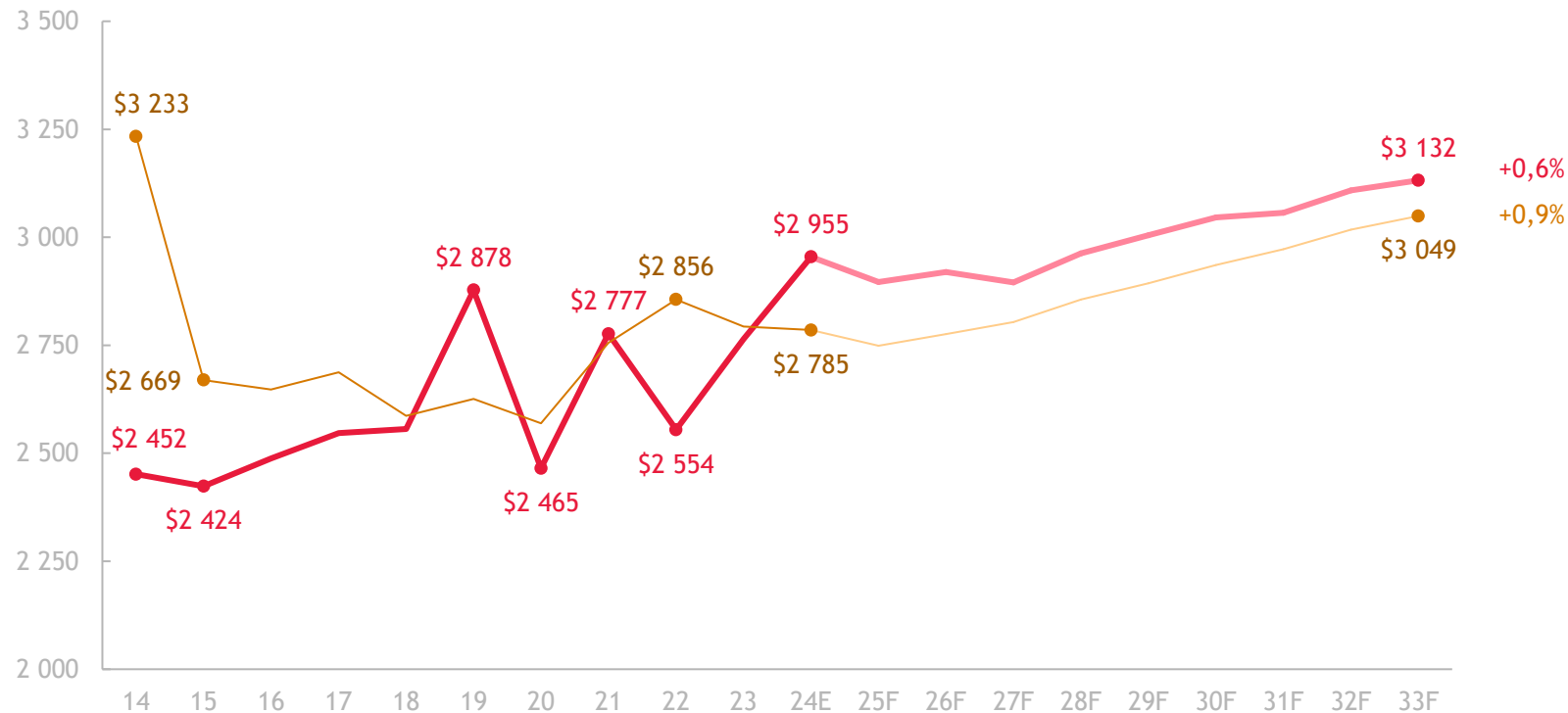
- ▶ In 2023, the cost of pork in Ukraine was \$2 764 per tonne, which was only **slightly lower than the world average** of \$2 793 per tonne. Such a small gap (less than 1.1%) signifies a substantial degree of integration of the domestic market within the global context, despite the absence of substantial exports.
- ▶ The 2024 data indicates a **significant increase in the price** of Ukrainian pork, reaching **\$2 955 per tonne**. This represents an approximate annual growth rate of **+6.9%**. Such an increase may be attributable to higher costs for animal feed, energy, logistics, or reduced supply resulting from military operations and instability in the sector.
- ▶ The rise in cost at stable global rates suggests the presence of internal inefficiencies in production processes. It is essential that the industry conducts a review of its logistics and technological capabilities, with a view to reducing the cost.

Over the past few years, pork price in Ukraine **has shown unstable dynamics**, but since 2022 there has been a steady increase, indicating that the market has stabilised after previous fluctuations.

Dynamics of prices in Ukraine compared to the world average price (in \$ per tonne)

Ukraine | World

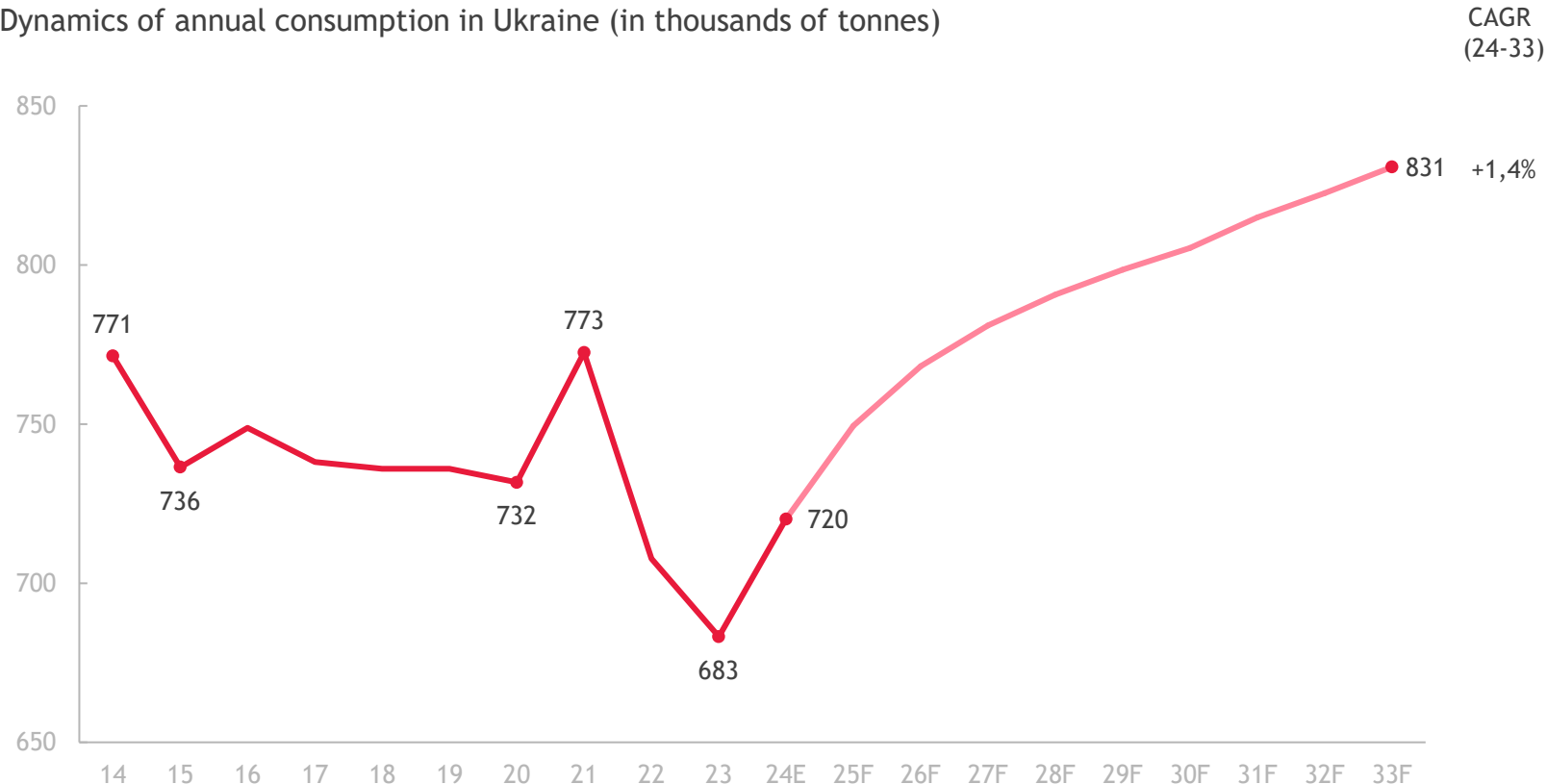
CAGR
(24-33)



- ▶ Pork prices in Ukraine have been subject to **significant fluctuations**: from \$2,424 in 2015 to \$2,878 in 2019 and again to \$2,465 in 2020. This may be due to the unstable economic situation, war, infrastructure and logistics challenges.
- ▶ By 2033, pork prices in Ukraine are expected to **rise** to \$3,132 per tonne (CAGR — 0,6%), and **globally** to \$3,049 (CAGR — 0,9%). This indicates a steady upward trend, as Ukrainian products will gradually come into line with global prices.
- ▶ After a sharp decline in 2015-2020, global pork prices remain more stable than in Ukraine and are growing faster on average. This indicates a global trend of stable demand and rising costs.

To meet future **growing demand** for pork, it is critical to ensure stable production, minimise logistics losses and maintain the solvency of the population.

Dynamics of annual consumption in Ukraine (in thousands of tonnes)

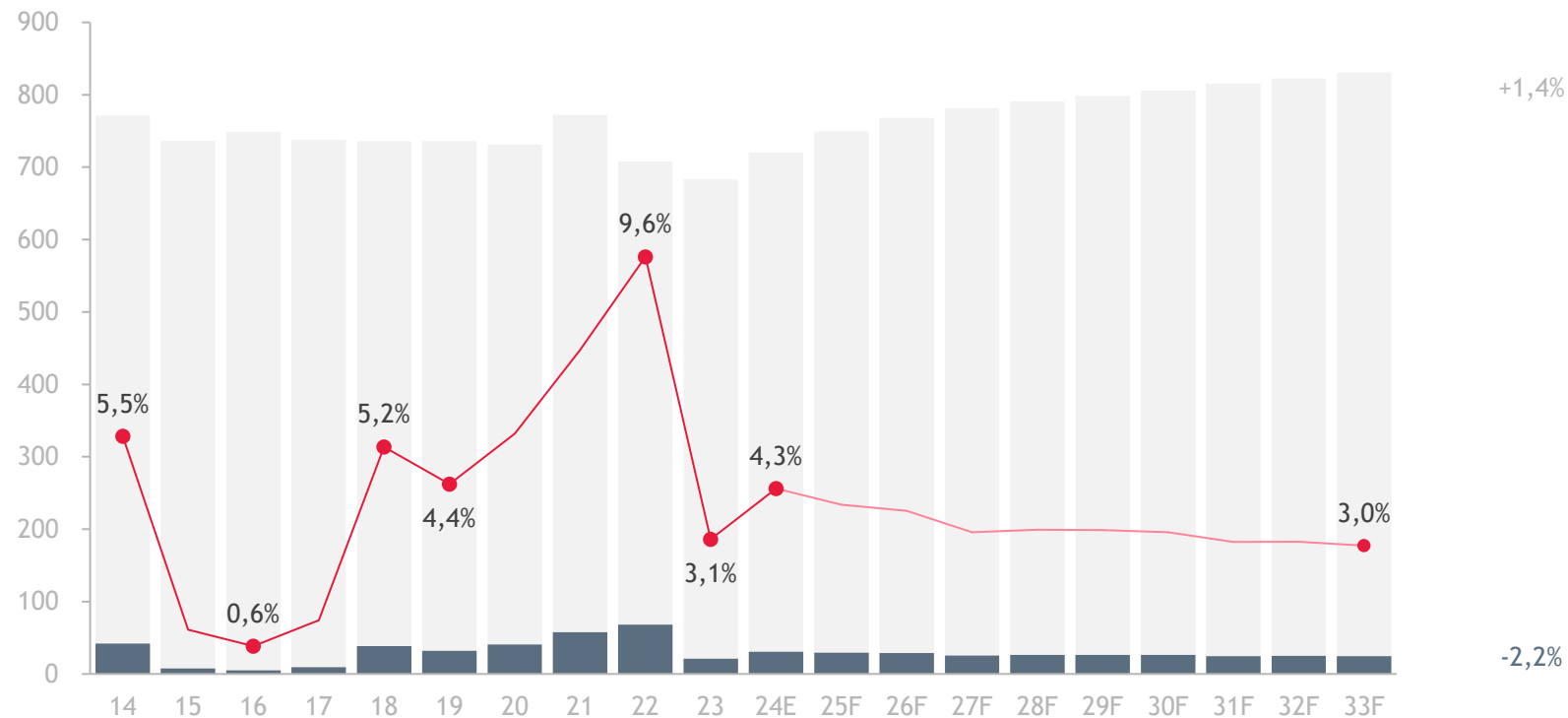


- ▶ Annual pork **consumption** remained relatively **stable** and ranged from **732 to 771 thousand tonnes per year**, despite slight internal and external economic fluctuations. **2021** was marked by **the highest consumption** in the last decade: **773 thousand tonnes**, that may be due to improved purchasing power of the population and recovery from the COVID-19 pandemic.
- ▶ In **2023**, consumption **dropped to 683 thousand tonnes**, the lowest figure for the entire analysed period. The likely reasons for this are the full-scale invasion, logistical challenges, lower incomes and migration.
- ▶ Since **2024**, annual consumption is projected to **increase** from 720 thousand tonnes to 831 thousand tonnes in 2033, which corresponds to a **CAGR of +1.4%**. This reflects optimistic expectations for economic recovery and food security.

Although import dependence has declined overall, there is still potential for full import substitution by improving the efficiency of local production and government support for the sector.

Domestic consumption structure (in thousands of tonnes; %)

Share of imports | Imports | Total consumption

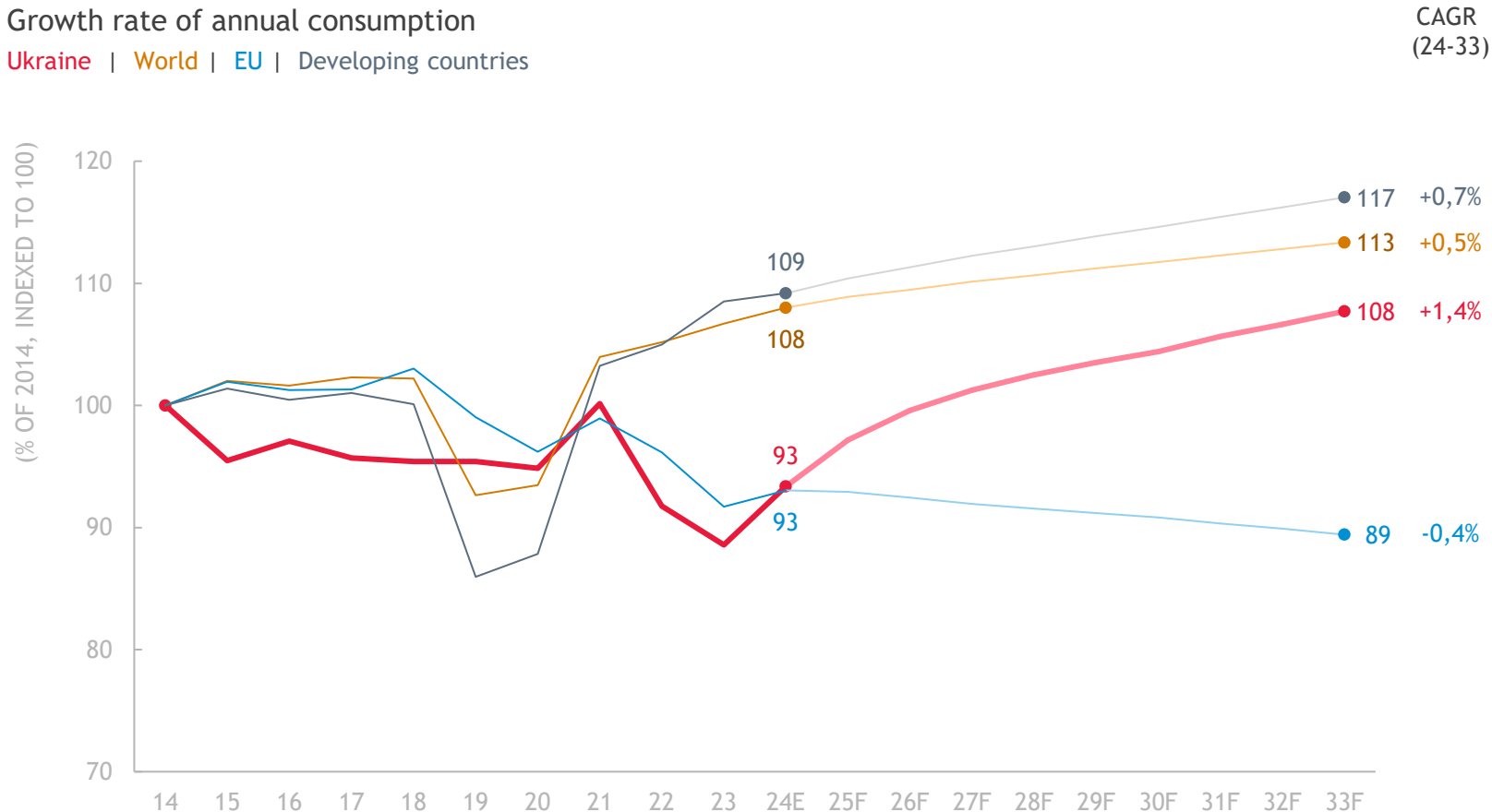


- ▶ In **2014**, Ukraine **imported** 42 thousand tonnes of pork, accounting for **5.5%** of total consumption. This was one of the highest levels of import dependence in a decade.
- ▶ In **2015-2017**, there was a significant **reduction** in imports to a **minimum level** of 0.6% in 2016.
- ▶ The share of imports **increased to a record 9.6% in 2022**. This was due to a decline in domestic production due to the war and lower consumer demand, that was partially covered by imports.
- ▶ In **2023**, imports **dropped** to 21 thousand tonnes, i.e. only **3.1%** of consumption, indicating a certain recovery in the domestic market.
- ▶ In **2024-2033**, imports **will remain** relatively **stable** (25-31 thousand tonnes), which will correspond to **3.0-4.3% of the market**. This indicates a gradual return to a balanced model with a preference for domestic producers.

Until 2023, Ukraine lagged far behind in terms of pork consumption growth, already in 2024, it has shown better dynamics compared to developed countries, especially the EU.

Growth rate of annual consumption

Ukraine | World | EU | Developing countries

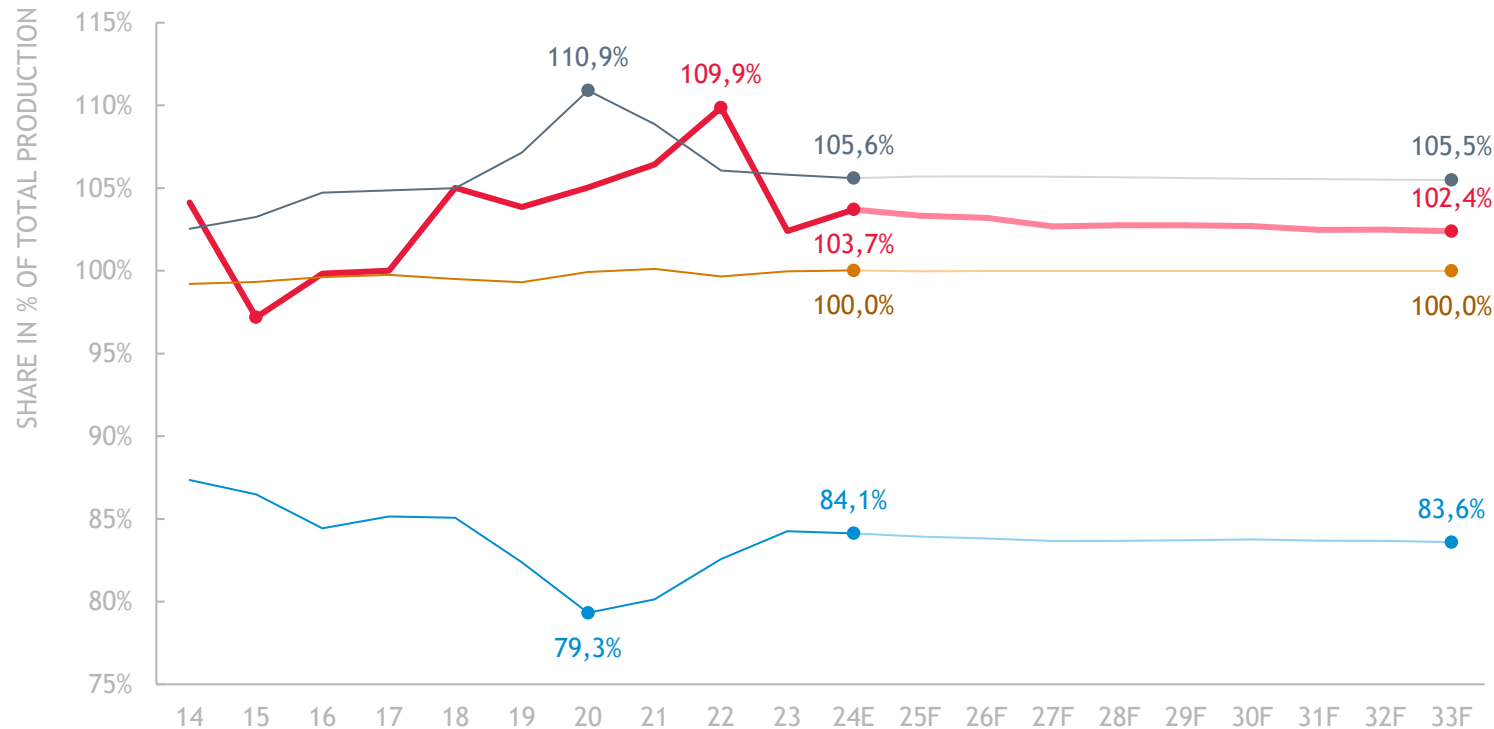


- ▶ After a decline in pork consumption in Ukraine to 89% in 2023 compared to 2014 levels, the forecast for **2024-2033** is for a gradual increase to 108%. This indicates a stabilisation of the market and a recovery in domestic demand for pork. Ukraine has a **CAGR** of +1.4% for the period 2024-2033, which is quite dynamic compared to other regions, including the EU.
- ▶ **Developing countries are leading** by growth rates: the figure will reach **117% in 2033** with **+0.7% CAGR**. This indicates an active increase in domestic consumption, which may be driven by rising incomes, urbanisation and changes in dietary behaviour.
- ▶ **The European Union shows a decline**: The EU shows a **decrease in consumption** from 100% in 2014 to 89% in 2033. This trend (**-0.4% CAGR**) indicates a decline in the popularity of pork in the diet or structural changes in European agriculture.

Ukraine is not fully self-sufficient in pork, but it tends to stabilise: domestic consumption is expected to be slightly higher than production.

Dynamics of annual consumption

Ukraine | World | EU | Developing countries

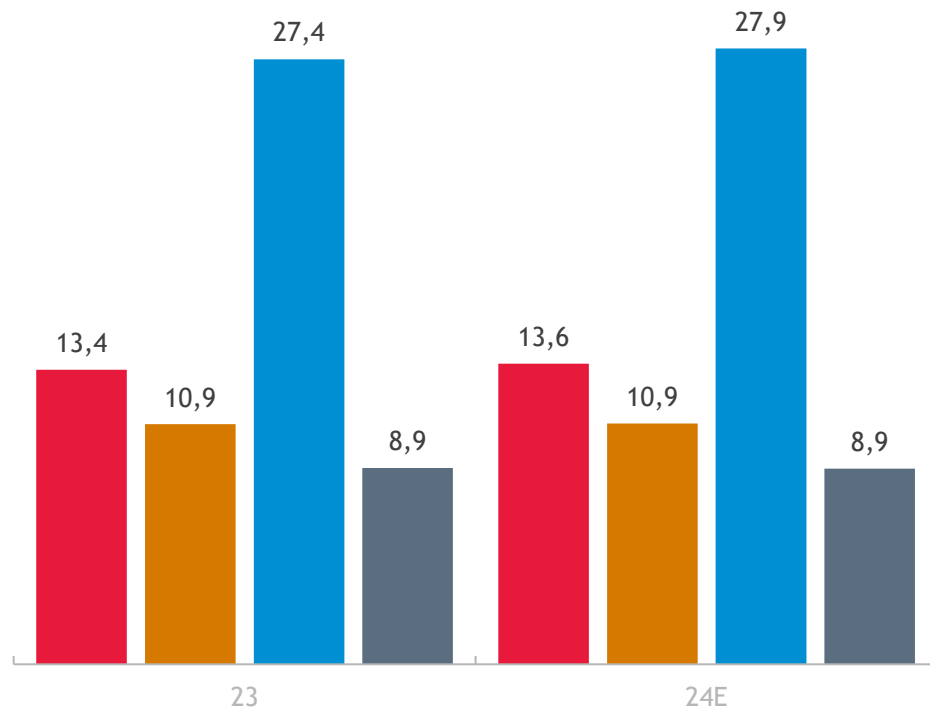


- ▶ **Ukraine** has traditionally been a **net consumer of pork**, with annual **consumption exceeding domestic production** in 2014-2021. The peak value was recorded in 2021, at 109.9%, meaning that demand was covered by imports or a reduction in stocks. After 2022, there was a gradual decline to 103.7% in 2024, indicating that the market has stabilised and is approaching self-sufficiency. The forecast for 2033 is 102.4%, which indicates a small but persistent deficit, which is covered by imports, although in moderate volumes.
- ▶ **The EU** is a **stable exporter** that maintains a **surplus of production** and can increase its influence on the global market.
- ▶ **Developing countries** demonstrate a **significant reserve of domestic consumption**, which can be activated provided that the population's income grows.

Ukraine maintains an average level of pork consumption that is above the global average, and has the potential to grow further provided stable production and price controls are in place.

Annual consumption volumes (in kilograms per person)

Ukraine | World | EU | Developing countries

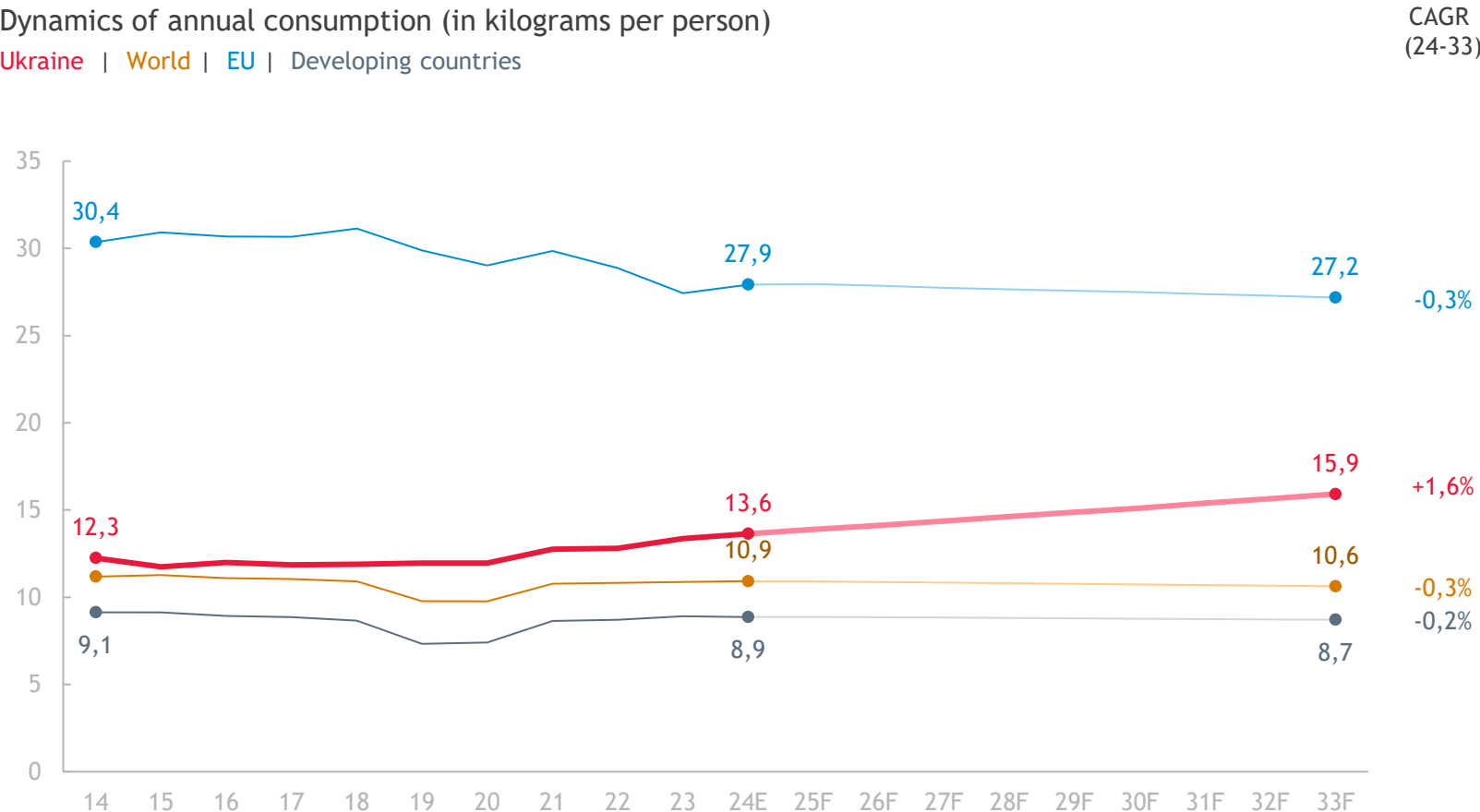


- ▶ In 2023, **pork consumption** per person in Ukraine was 13.4 kilograms, with a slight **increase to 13.6 kilograms in 2024**. This figure is **higher than the global average** and the level in developing countries, but significantly lower than in the EU. The growth indicates a steady recovery in domestic demand, despite military risks and supply chain constraints.
- ▶ **Consumption** in developing countries and on **average globally** remains stable in 2023-2024.
- ▶ **The highest level of consumption** is observed in the EU – 27.4 kilograms in 2023, followed by an increase to **27.9 kilograms in 2024**. This is far above global and developing country levels, likely indicating high consumption in certain regions. The steady growth reflects the increasing availability of the product and rising incomes.

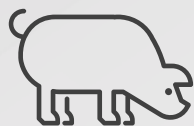
Ukraine is the only market that demonstrates a **steady positive trend** in per capita pork **consumption**, with the potential to develop production and reduce dependence on imports.

Dynamics of annual consumption (in kilograms per person)

Ukraine | World | EU | Developing countries



- ▶ In 2014, annual **pork consumption** was 12.3 kilograms per person, and by 2024 it had risen to 13.6 kilograms. The forecast for 2033 is 15.9 kilograms. The average annual growth rate (CAGR) in 2024-2033 is +1.6%, which is the highest and only positive among all regions. This growth reflects the recovery in domestic demand, increased purchasing power and increased availability of products on the market.
- ▶ The EU shows a **high initial level**: 30.4 kilograms per person in 2014, but a gradual decline to 27.2 kilograms in 2033. CAGR will be at -0.3%, despite the fact that **absolute volumes** remain the **highest**. Reasons for the decline may include: demographic shifts, health and dietary trends, and changes in dietary patterns (e.g., the growing role of seafood or chicken).



Pork production

Main conclusions

- ▶ Ukraine is gradually recovering its pork production after a decline in 2022: the decline in production from 726 thousand tonnes (2021) to 644 thousand tonnes (2022) was due to the war, but in 2024 there was an increase to 694 thousand tonnes, with a further trend to 811 thousand tonnes in 2033. This indicates the stabilisation and potential of the industry.
- ▶ Consumption in Ukraine is growing faster than production: while in 2023, domestic consumption was 683 thousand tonnes, in 2033 it is forecast to reach 831 thousand tonnes. Thus, demand will be growing fast, that may put additional pressure on domestic production or lead to an increase in imports.
- ▶ Per capita consumption in Ukraine is growing rapidly: from 13.6 kilograms in 2024 to a projected 15.9 kilograms by 2033. This indicates a gradual increase in prosperity and a recovery in consumer preferences. At the same time, it is still significantly lower than the EU level, indicating significant growth potential.
- ▶ Ukraine is still a net importer of the product: despite insignificant exports (only 5 thousand tonnes annually in the forecast), imports range from 21 to 31 thousand tonnes in 2023-2033. This means dependence on external suppliers and the potential for import substitution by supporting domestic production.
- ▶ Prices for Ukrainian products are rising: in USD equivalent the average price per tonne was \$2,955 in 2024 and is expected to reach \$3,132 in 2033. This reflects rising production costs, but Ukraine's price competitiveness remains an important challenge for the industry.
- ▶ The global market is showing stagnation in consumption: consumption per 1 person is virtually unchanged, keeping at 10.6-10.9 kilograms in 2023-2033. This suggests that the main drivers of demand growth will be concentrated in individual countries rather than on a global scale.



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