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Australiaâ??s red meat exports hit record high

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During the past financial year, Australian export numbers for red meat hit a record high, with over 2 million tonnes exported. Lamb, mutton, and goatmeat reached record high volumes, while beef exports matched the levels seen during 2019â??20.

Sheepmeat exports reached 587,262 tonnes over FY24, marking a 24 per cent rise from FY23 and reaching the highest on record. Exports saw a broad rise, with the most significant up occurring in the Middle East and North Africa (MENA) region, where exports surged by 76 per cent to 125,088 tonnes. Lamb exports increased by 60 per cent and mutton exports doubled to 54,039 tonnes.

Lamb exports to the US increased by 20 per cent to 80,787 tonnes, while mutton exports to Malaysia increased by 14 per cent to 11,516 tonnes. The only major market that did not see substantial increases in export volume was China, where both mutton and lamb exports rose by 6 per cent to 64,373 tonnes and 84,022 tonnes, respectively.

Beef exports reached 1.2 million tonnes over the financial year, signifying a 29 per cent increase from FY23 and a similar volume to 2019â??20. The most significant surge was in exports to North America, with numbers doubling to 343,034 tonnes. This increase is attributed to a decline in US cattle herd slaughter, strong demand, and a strengthened US dollar, which drove up demand for Australian beef.

Exports to Australiaâ??s other major markets also saw a strong rise: exports to Japan up by 14 per cent to 238,220 tonnes, exports to China went up by 7 per cent to 197,048 tonnes, and exports to South Korea increased by 8 per cent to 191,270 tonnes.

Australian goatmeat exports also increase significantly by 63 per cent over FY24 to 42,383 tonnes, marking the highest figure on record. The majority of the increased exports went to North America, with exports to the USA rising by 96 per cent to 22,427 tonnes and exports to Canada increasing by 118 per cent to 2,085 tonnes.