Export
Performance
and Prospects

Building Value Amid Volatility

BORD BIA
IRISH FOOD BOARD

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CEO FOREWORD

Exports reach a record €19 billion amid a year of exceptional volatility.

2025 can be described as one of the most volatile years our sector has experienced in recent memory. Yet, against this backdrop, the Irish food, drink and horticulture industry delivered a strong performance, achieving record export values and reinforcing its reputation for quality, reliability and adaptability. This achievement is particularly notable as it comes after five years already defined by disruption.

Global markets, weather events, shifting consumer behaviours and persistent inflation combined to create an operating environment in which predictability remained elusive. Food systems are, by nature, tight-margin operations, and the scale and pace of change in 2025 exposed vulnerabilities that leave little buffer for producers and businesses across the value chain. The detailed analysis that follows illustrates how these dynamics shaped export performance across every major category, while also highlighting areas of resilience and opportunity.

Extreme weather underscored this new reality. Storm Éowyn brought widespread disruption, while Ireland then experienced its warmest spring and summer on record. Across Europe, drought conditions intensified. Such volatility is increasingly shaping production outcomes, reinforcing the importance of adaptability at farm and processor level. Climate risk is no longer a future concern; it is our current reality.

Global trade conditions added further complexity. Tariffs, supply chain fragmentation and a slowdown in merchandise trade growth are reshaping how companies source, move and secure product. Customers are reassessing supply chains with a sharper focus on resilience, which presents both opportunities and challenges for an export-oriented nation such as ours. At the same time, declining European competitiveness – driven by high labour and energy costs and slower productivity growth – is already being felt acutely by Irish exporters.

Jim O'Toole
CEO, Bord Bia

CEO FOREWORD

Consumers, too, are adapting under pressure. Five years of elevated food inflation have contributed to more value-focused decision-making. At home, consumer confidence has fallen, demanding a shift in how we communicate value, trust and quality. Encouragingly, demand for trusted, high-quality food remains strong, while disruptors such as GLP-1 weight-loss drugs and AI-enabled food choices signal changes that may reshape demand over time.

Animal disease risks are evolving quickly and these pressures reinforce the importance of vigilance and preparedness in protecting supply chains.

Jim O'Toole
CEO, Bord Bia

€19B

Irish food, drink and horticulture exports delivered solid growth

EXECUTIVE SUMMARY

Irish food, drink and horticulture exports delivered solid growth in 2025, rising by 12% to reach a record €19 billion.

Exports of non-edible agri-food sector products are estimated by the Department of Agriculture, Food and the Marine (DAFM) at over €2.2 billion in 2025. Adding this estimate to the Bord Bia export figures (food, drink and horticulture), which are the focus of this report, indicates that total agri-food sector exports in 2025 amounted to some €21.2 billion, up 11% year-on-year.

John Tobin
Knowledge and Market Intelligence Specialist

This year's export performance was underpinned by strong price outcomes across several major categories, most notably beef and dairy, although ongoing input cost inflation continued to place pressure on margins. Much of the growth was price-led, reflecting tight global supply conditions and sustained demand across key markets.

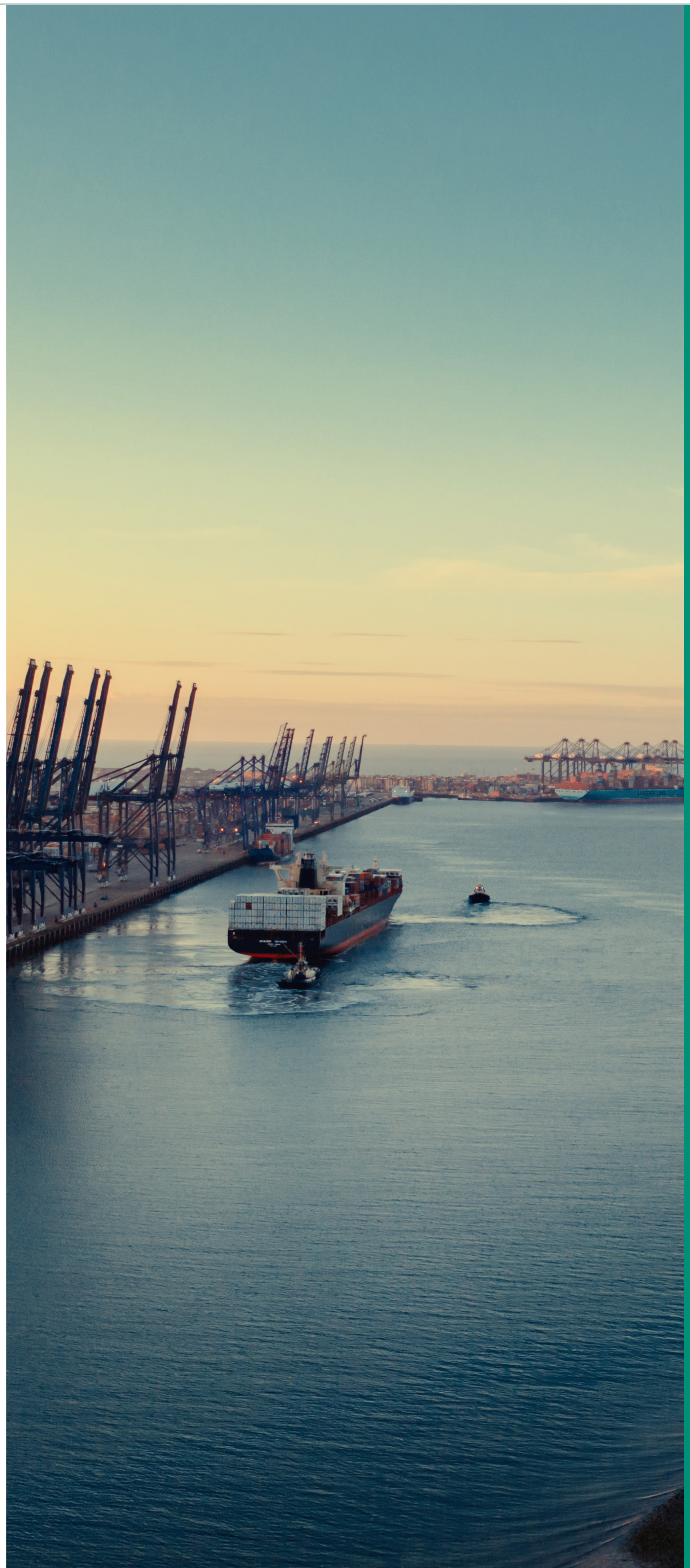
Meat and livestock exports increased by 18% to just over €5 billion, driven by significant price increases in beef and live exports, with Irish cattle prices now double the levels seen five years ago. Dairy exports rose by 14% to €7.3 billion, supported by improved dairy prices and a strong grass-growing season that boosted milk production. Export volumes (excluding milk and cream) increased by 12%, with butter and cheese accounting for the majority of value growth.

Prepared Consumer Foods (PCF) exports grew by 9%, aided by a 10% rise in exports to the UK and strong performance in chocolate confectionery, juices, carbonated beverages and meal solutions.

Drinks exports recorded a marginal increase to €2 billion despite shifting trade dynamics, particularly in the US market, which has traditionally accounted for more than 40% of Irish whiskey exports.

Seafood exports rose by 9% to €635 million, as a significant increase in volumes offset weaker pricing across several species. Horticulture and cereals exports increased marginally to €330 million, with mushroom exports edging higher and cereals values declining due to lower global prices.

Despite inflationary pressure, market uncertainty and heightened competitiveness across international markets, Ireland's food, drink and horticulture exporters demonstrated strong resilience in 2025. Their ability to adapt to evolving consumer trends, shifting price dynamics and supply chain challenges was central to maintaining growth and reinforcing the sector's position in global markets.



DAIRY

Dairy exports benefitted from strong prices and higher milk production in the first half of 2025, both of which contributed to exports rising by 14% to €7.3 billion. Butter and cheese exports accounted for 75% of the increase at €650 million. Their combined share of dairy exports increased to 50%, compared with 41% in 2023.

€7.3 BILLION **+14%**

MEAT AND LIVESTOCK

Meat and Livestock exports increased by 18% to exceed €5 billion. This performance was largely driven by beef and live exports, which were up €670 million and €140 million respectively, despite beef export volumes falling by 5%. Sheepmeat export volumes declined by 15%; while higher prices partially offset the decline, export values were still left 10% lower. Pigmeat exports were down 3% due to lower prices, although volumes increased by 3%. Poultry exports increased to €165 million.

€5 BILLION **+18%**

PREPARED CONSUMER FOODS

PCF exports increased by 9% to €3.6 billion, with chocolate confectionery, juices, carbonated beverages and meal solutions the primary drivers of growth. They rose by 28%, 10% and 6% respectively.

€3.6 BILLION **+9%**

DRINK

Drinks exports increased by 2% to €2 billion. The rise was driven by an increase in beer and cream liqueurs, although other subcategories recorded declines.

€2 BILLION **+2%**

SEAFOOD

Seafood export volumes increased by 22%, which offset lower prices for many species. Overall export value increased by 9% to €635 million. This performance was heavily influenced by increased volumes of pelagics and salmon.

€635 MILLION **+9%**

HORTICULTURE AND CEREALS

Horticulture and cereals exports increased marginally to €330 million, with exports to the UK up 7%. Mushroom exports were slightly higher at €155 million, while cereals exports declined by 8% to €85 million, reflecting lower prices.

€330 MILLION **+2%**

DESTINATION OF EXPORTS

The sector continues to focus on securing the widest range of options, in terms of both geographical markets and sales channels.

This reflects its efforts to premiumise the highest proportion of output possible. This is helped by Ireland's strong reputation and established customer relationships, particularly in the UK and EU markets.

European Union

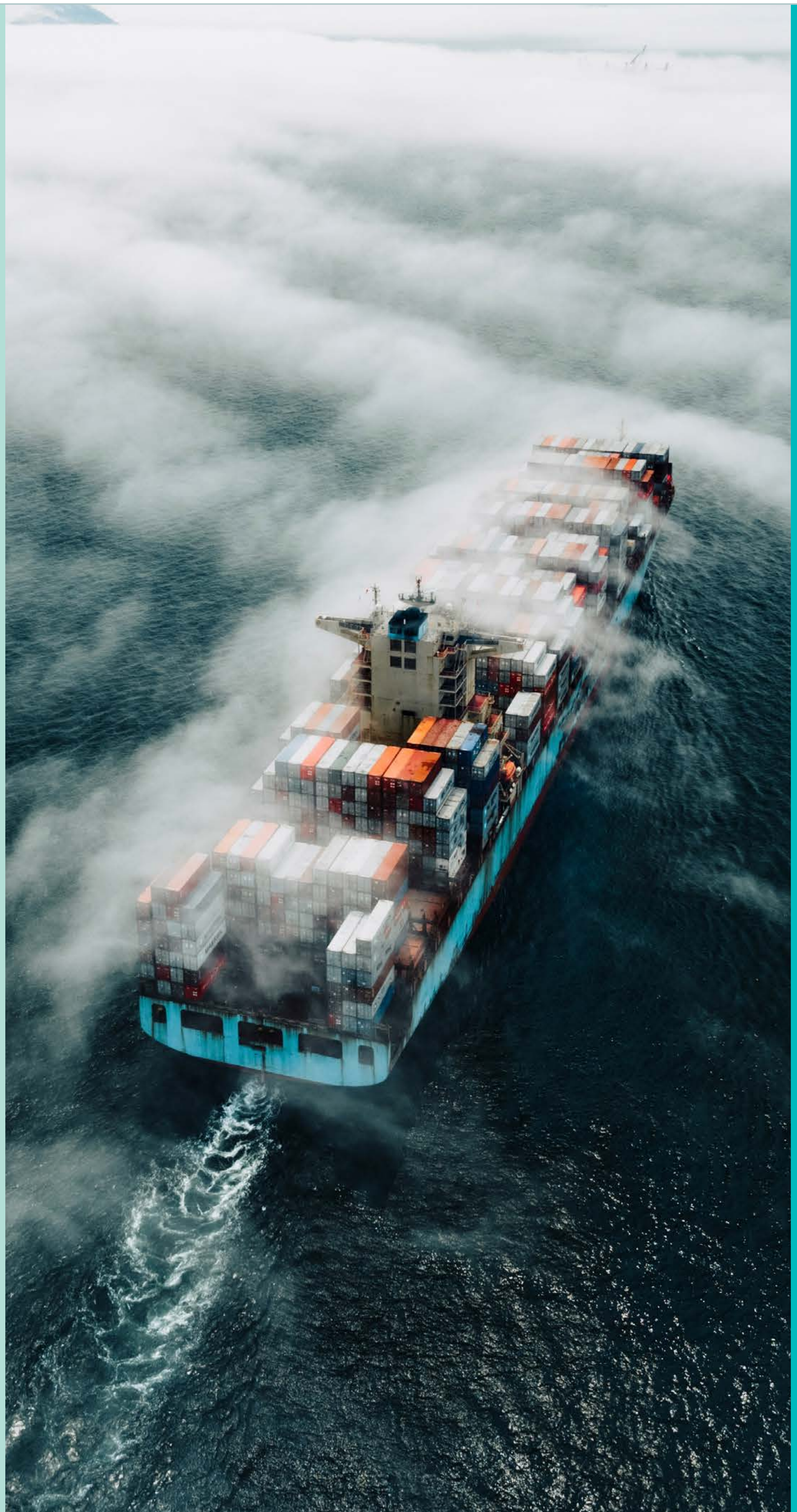
Exports to the EU increased by 16% to reach €7.1 billion. The region accounted for 37% of overall Irish food, drink and horticulture exports, an increase of one percentage point on 2024.

The top five markets were the Netherlands, France, Germany, Spain and Belgium. Their combined value was €5.2 billion, an increase of 17%. This was primarily driven by higher beef and dairy exports. Spain also benefitted from higher live exports. While growth was recorded in most sectors, pigmeat and seafood exports were down 20% and 4% respectively.

EU EXPORTS

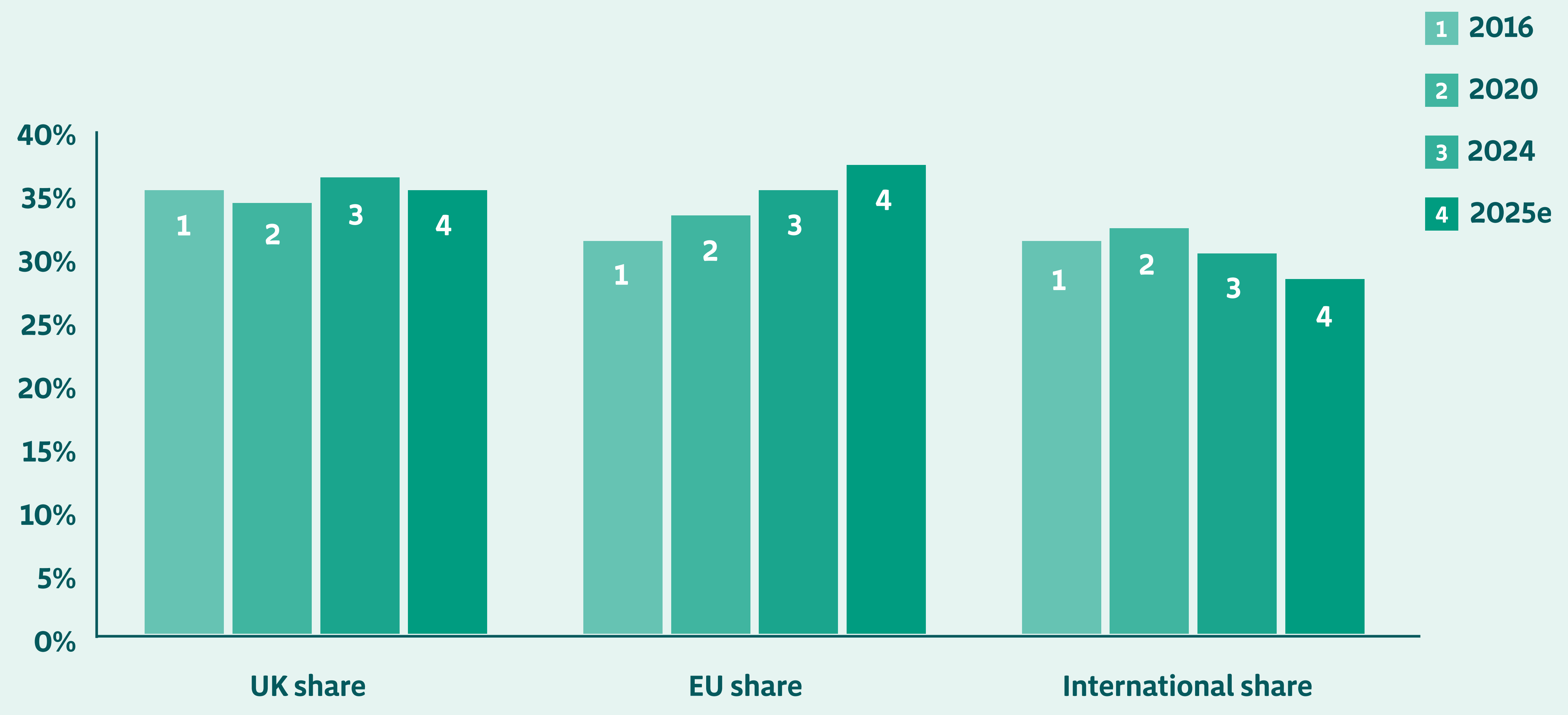
+16%

€7.1 BILLION



Distribution of Irish food, drink and horticulture exports (%)

Source: Bord Bia and CSO



UK EXPORTS

+14%

€6.7 BILLION

DESTINATION OF EXPORTS

United Kingdom

The UK, which remains the largest single market for Irish food, drink and horticulture exports, saw export values increase by 14% to €6.7 billion. The UK's share of total exports remained stable at 35%.

The primary drivers of growth were beef, dairy and PCF exports, rising by 25%, 18% and 10% respectively.

Inflation continues to affect the market with growing affordability concerns, especially in relation to beef. Bord Bia-commissioned research with Numerator highlighted how British consumers were trading down to lower-priced beef products and switching to other proteins over the summer period.

Increased competition from southern hemisphere suppliers was also evident with the UK's trade deals with New Zealand and Australia, giving greater access to beef and dairy products. Import data up to August 2025 showed that New Zealand and Australia had a combined share of 10% for beef in value terms compared to 1% three years ago. New Zealand retained a 3% share of cheese imports in volume terms over the period (S&P Connect, 2025).

DESTINATION OF EXPORTS

International markets

Exports to international markets are estimated at €5.2 billion for 2025, up 5%. International markets accounted for 28% of exports, a one percentage point decline compared with 2024. The pace of growth in beef and dairy exports was at a lower level relative to the EU and UK, which led to the decline in its share of overall exports.

The share of international exports to North America rose by 5% to reach 41%. This was almost entirely driven by an 11% rise in dairy exports, which reached €1 billion. Drinks exports to the region declined marginally to €920 million, reflecting tariff challenges in the US.

Exports to Asia were broadly stable at €1.1 billion. Marginally higher dairy exports helped to offset declines in beef and pigmeat exports, which fell by 39% and 7% respectively. Dairy exports saw a slight decline to mainland China, while shipments to Southeast Asia increased by 14% to €275 million, led by Indonesia, Malaysia, Philippines and Singapore. Drinks exports increased by 17% to €85 million, led by India at €40 million. Irish pigmeat exports to the region declined by 7% to €145 million, reflecting lower trade with Japan and China.

Exports to Africa increased by 9% to €975 million. Dairy exports remain the largest category at €700 million. However, drinks and seafood exports were the primary drivers of growth at €100 million and €80 million respectively; both recorded increases of almost 60%.

INTERNATIONAL EXPORTS

+5%

€5.2 BILLION

MACRO TRENDS INFLUENCING THE MARKET FOR IRISH FOOD, DRINK AND HORTICULTURE

The Irish food and drink industry enters 2026 navigating a landscape shaped by persistent inflation, evolving consumer priorities, and ongoing global uncertainty.

Food price inflation continues, with prices in the UK and EU now significantly higher than pre-pandemic levels. Consumers, though resilient, are increasingly value-conscious, seeking products that balance health, indulgence, convenience and budgets.

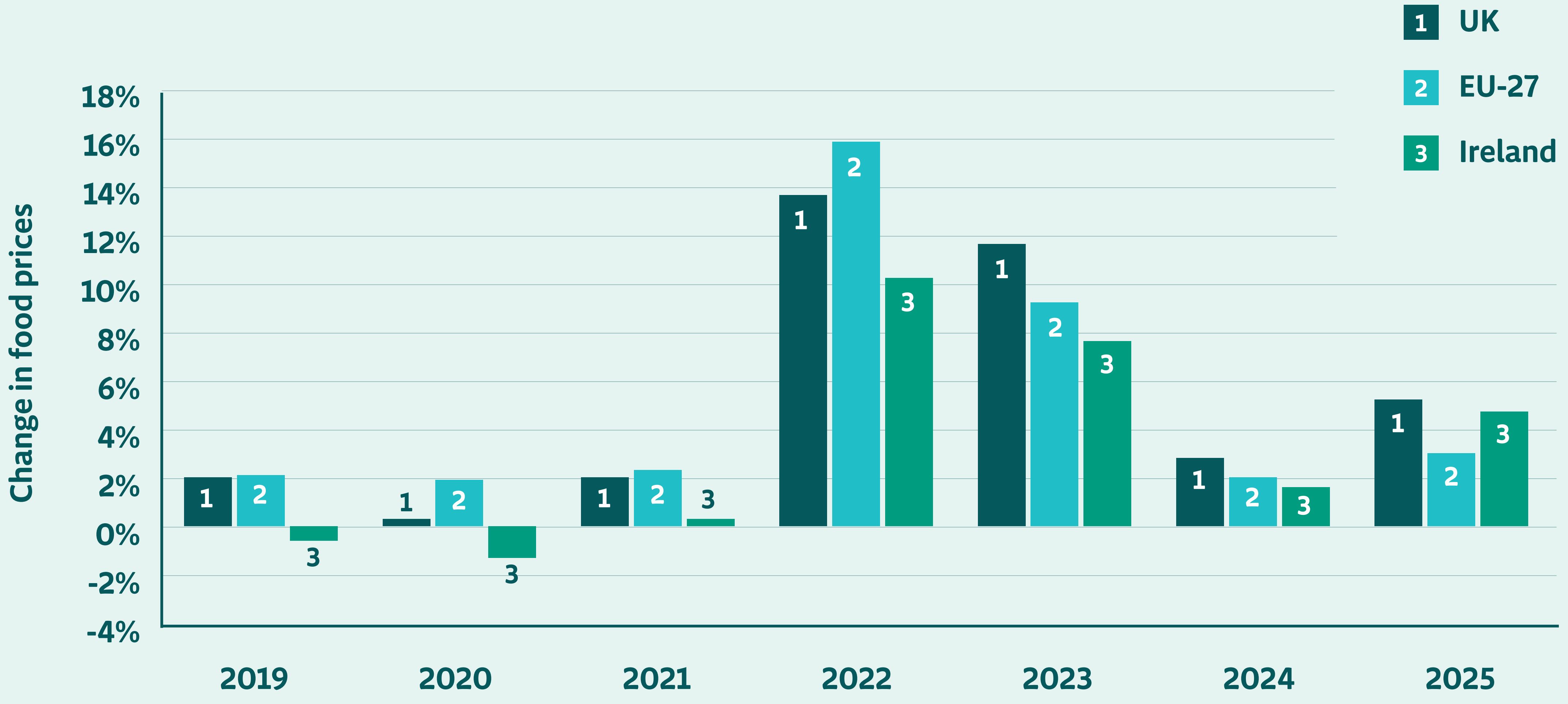
Geopolitical tensions, ranging from shifting US trade policies to tensions in the Middle East, were a dominant theme, creating volatility in global trade flows. In addition, new EU regulations on deforestation and packaging threaten to reshape supply chains and sector competitiveness.

Animal disease continues to present a risk to the global livestock sector. Labour costs remain elevated, further challenging the sector's ability to compete, especially within the EU. Disruptive forces such as GLP-1 weight loss drugs and the rise of AI-driven food choices are poised to influence consumption patterns.

Future success will hinge on the sector's ability to adapt to regulatory changes, harness innovation, and meet the evolving needs of global consumers in an increasingly complex environment.

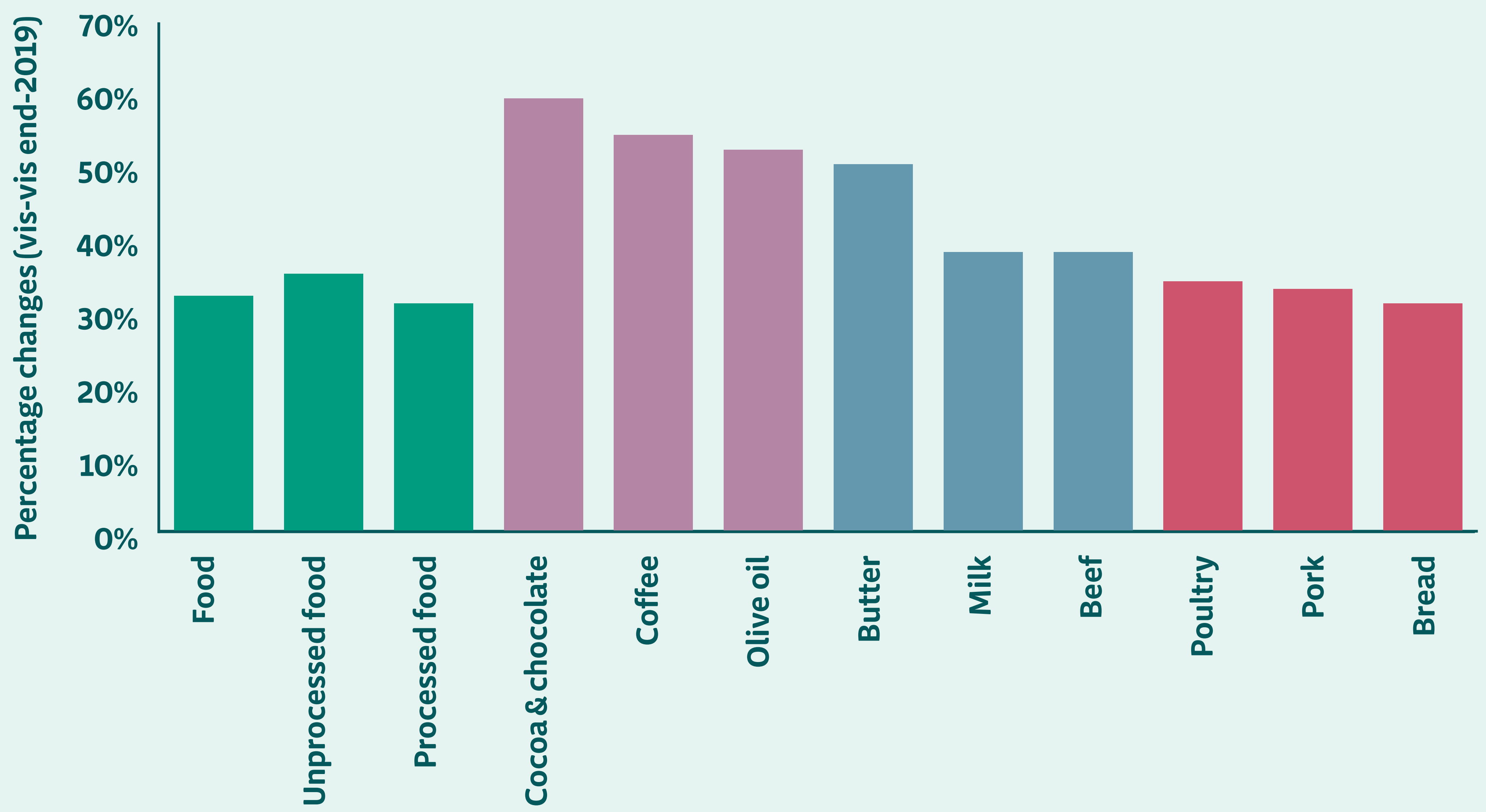
Annual percentage change in consumer food prices - September

Sources: ONS and Eurostat



Food price dynamics across products

Sources: Eurostat and ECB



Detailed food classification based on COICOP-5, non-seasonally asjusted price indices. The latest observations are for August 2025.

Global Inflation Rates: Stabilising, But Not Uniformly

Inflation is normalising globally to stand at a projected 4.2% in 2025, according to the International Monetary Fund (IMF). In 2026, inflation is predicted to decline to 3.7%, a number close to historical averages. EU inflation is projected to be lower at 2.4% and 2.2% in 2025 and 2026 respectively (IMF, 2025).

Food price inflation remains a challenge, with cumulative inflation over the last five years standing at 37% in the UK and 35% in the EU. Food price inflation has been more than a third higher than overall inflation since 2020, a trend that continued in 2025.

Food inflation in the UK has been around 5% over the last year, one percentage point higher than core inflation (The Economist, 2025 and Office for National Statistics, 2025) while EU inflation averaged 3%.

Since 2000, food prices in the EU have tended to increase at a slightly higher rate than other goods. This trend has accelerated over the last five years, albeit with varying trends across categories as highlighted in the chart above. Butter, coffee and chocolate are all 50% higher than 2019, beef and milk almost 40%, while pork and bread are up by 30% (ECB, 2025).

Despite inflationary pressures, consumers have remained resilient with real growth in spending driven by a modest improvement in real purchasing power in the EU and UK. While remaining cautious, consumers are willing or pay more for quality. There is an increasing focus on health and functionality, as well as products that align to customer values around convenience, sustainability and ethics (Fitch, 2025).

Geopolitical uncertainty continues to affect market dynamics

Geopolitical uncertainty was dominated by shifting US trade policies and increasingly fragile alliances in 2025 (The Economist Intelligence Unit, 2025b). Tensions appear to have eased over recent months, with a provisional trade agreement between the US and China. US reciprocal tariffs have largely settled at between 10% and 20% and may yet be challenged by the US Supreme Court. However, the market sentiment remains cautious with the economic effects of higher tariffs yet to fully manifest themselves.

In an effort to safeguard trade, exports to the US were front loaded in early 2025. For exporters heavily reliant on US demand, the impact is expected to be seen in lower trade values in late 2025 and early 2026 (The Economist Intelligence Unit, 2025a).

In addition, tensions in the Middle East continue with the Israel-Palestine conflict yet to be fully resolved. The risk of reescalation remains high, threatening energy infrastructure and ongoing volatility (Blackrock, 2025). The ongoing Russia-Ukraine conflict also continues to disrupt trade flows across the Black Sea.

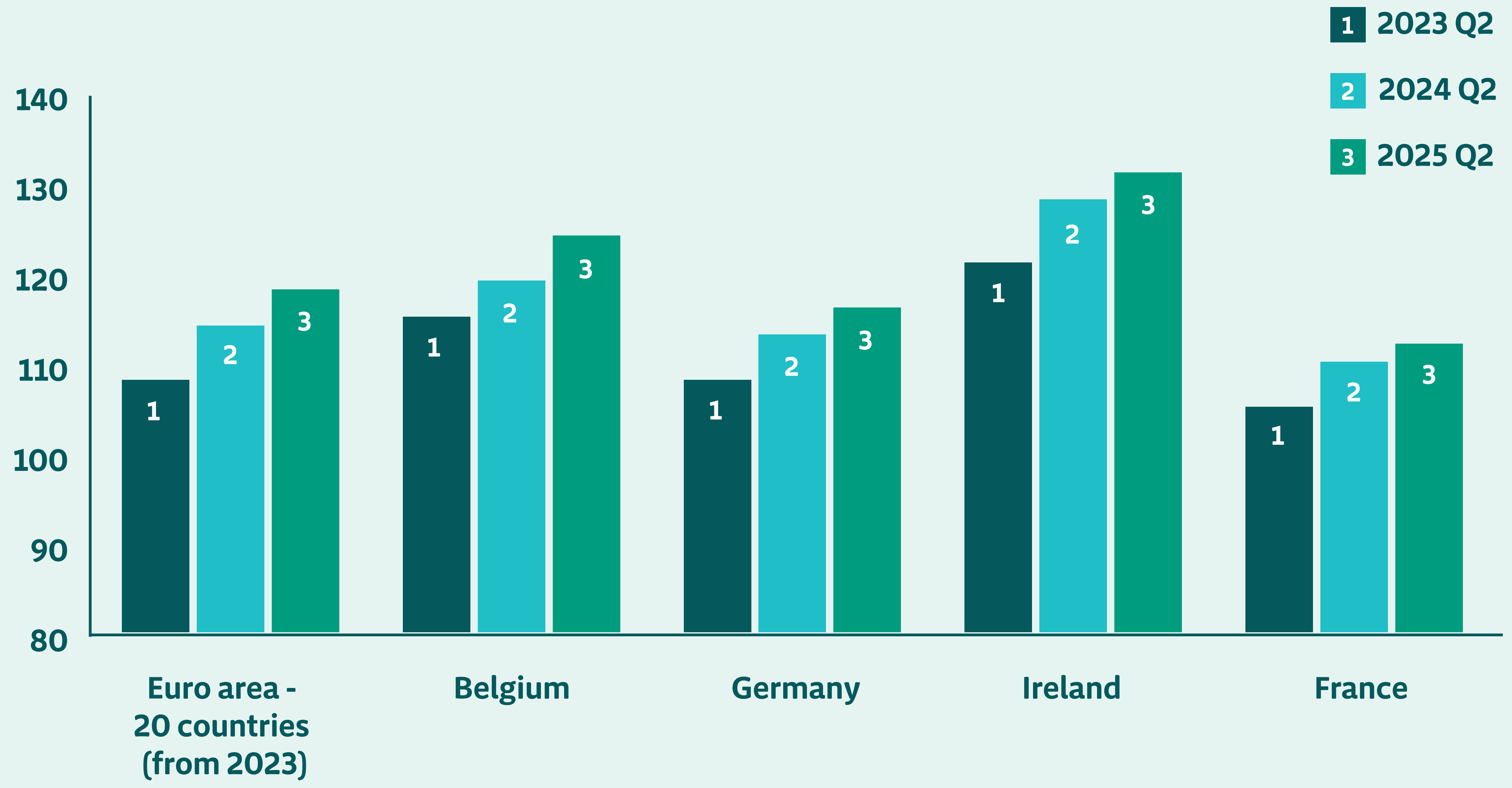
Labour availability and cost

In Bord Bia's 2024-2025 Export Performance and Prospect Report, eight in 10 food and drink companies cited labour costs as the greatest potential risk to competitiveness in 2025 (Bord Bia, 2025d).

Average hourly earnings for employees involved in the Irish manufacturing sector increased by 19% in Q2 2025 compared with the same quarter four years ago (CSO, 2025b). Labour costs in Ireland were 13 percentage points higher than the euro area average for the period. This remains a headwind to the relative competitiveness of the Irish food sector.

Manufacturing labour cost indices

Source: Eurostat



Role of EU regulatory developments

In addition to increasing trade tensions, a number of impending EU regulations could have direct and indirect consequences across the food supply chain.

The EU Deforestation Regulation was initially due to come into effect in early 2025 but was delayed by one year (GIRA, 2024). The requirements on due diligence have now been simplified. For large and medium entities, the substantive obligations are due to come into force at the end of December 2025, with a six-month grace period for checks and enforcement measures (Arthur Cox LLP, 2023).

The Packaging and Packaging Waste Directive aims to make all packaging on the EU market recyclable by 2030. This regulation entered force in February 2025; its date of general application is August 2026 (EU Commission, 2025d).

The European Commission's announcement on December 9th confirming the continued availability of a nitrates derogation, subject to the terms of the 6th Nitrates Action Plan, has provided welcome medium-term confidence around the outlook for Irish milk collections through to 2028.

Animal disease

One feature of 2025 that introduced uncertainty into food supply chains was animal diseases, with regional differences across the EU. In some regions, this led to increased culling and reduced fertility in 2024, with the impact continuing into 2025. Furthermore, several reported outbreaks of Foot and Mouth disease in the spring of 2025 created further uncertainty around prospects for EU milk production. Meanwhile, the meat sector was challenged with containing lumpy skin disease in countries like France. Highly Pathogenic Avian Influenza remains a threat for the poultry industry and has also affected the Irish poultry sector. While more recently bluetongue has been discovered in animals in Northern Ireland. (EU Commission, 2024) (Reuters, 2025).

Disruption

One of the most discussed potential disruptors for the global food system in 2025 were GLP-1s or weight loss drugs. The global market for weight loss drugs is currently estimated at $6 billion, with projections to increase to $105 billion by 2030 (KPMG, 2025). Of concern for the global food industry is the potential impact of GLP-1s on consumer eating habits and food preferences. However, the true extent of this disruption is yet to be determined.

Artificial Intelligence (AI) is poised to assume a greater role in guiding consumers' food choices. While previous innovations required consumers to be persuaded to change their eating habits, AI has the ability to automate food choices in a way that is convenient and personalised to customer preferences.

For the food industry, the potential implications are significant, as AI could become the real customer. This requires the industry to be able to adapt to an environment where appealing to human emotions and brand recognition may matter less than winning over an algorithm's optimisation criteria (Shelman and Shelman, 2025).

Conclusion

As consumers continue to navigate persistent food inflation, interest remains high for food and drink products that meet needs for health and indulgence while aligning with values and busy lives.

The Irish food and drink sector remains sensitive to geopolitical tensions globally. In addition, further legislative changes have the potential to impact the sourcing of raw materials, the management of waste, and the recycling of waste back into the supply chain. This is especially the case for packaging.

Disruptors such as GLP-1s and AI have the potential to profoundly change consumer eating habits. The Irish food sector will need to stay closely connected to consumers and invest in innovative strategies to engage future ones.

CEO SENTIMENT SURVEY

Positive sentiment persists, though growth expectations ease and investment plans slow for 2026.

Irish food, drink and horticulture exporters enter 2026 with a more cautious outlook than in recent years, reflecting persistent cost pressures, geopolitical uncertainty and softening consumer demand across key markets. While sentiment has weakened relative to the previous year, the overall outlook remains moderately positive, with many exporters identifying opportunities for growth in 2026 despite a challenging operating environment.

This year's CEO Sentiment Survey, which captured responses from 62 companies representing €9.5 billion in exports, highlights a sector recalibrating expectations while continuing to show resilience and adaptability in the face of global volatility.

John Murray
Director of Client and Stakeholder Engagement

EXPECTATION FOR EXPORT GROWTH IN 2025

Expectations for export growth remain positive overall, although sentiment is noticeably more subdued compared with last year.

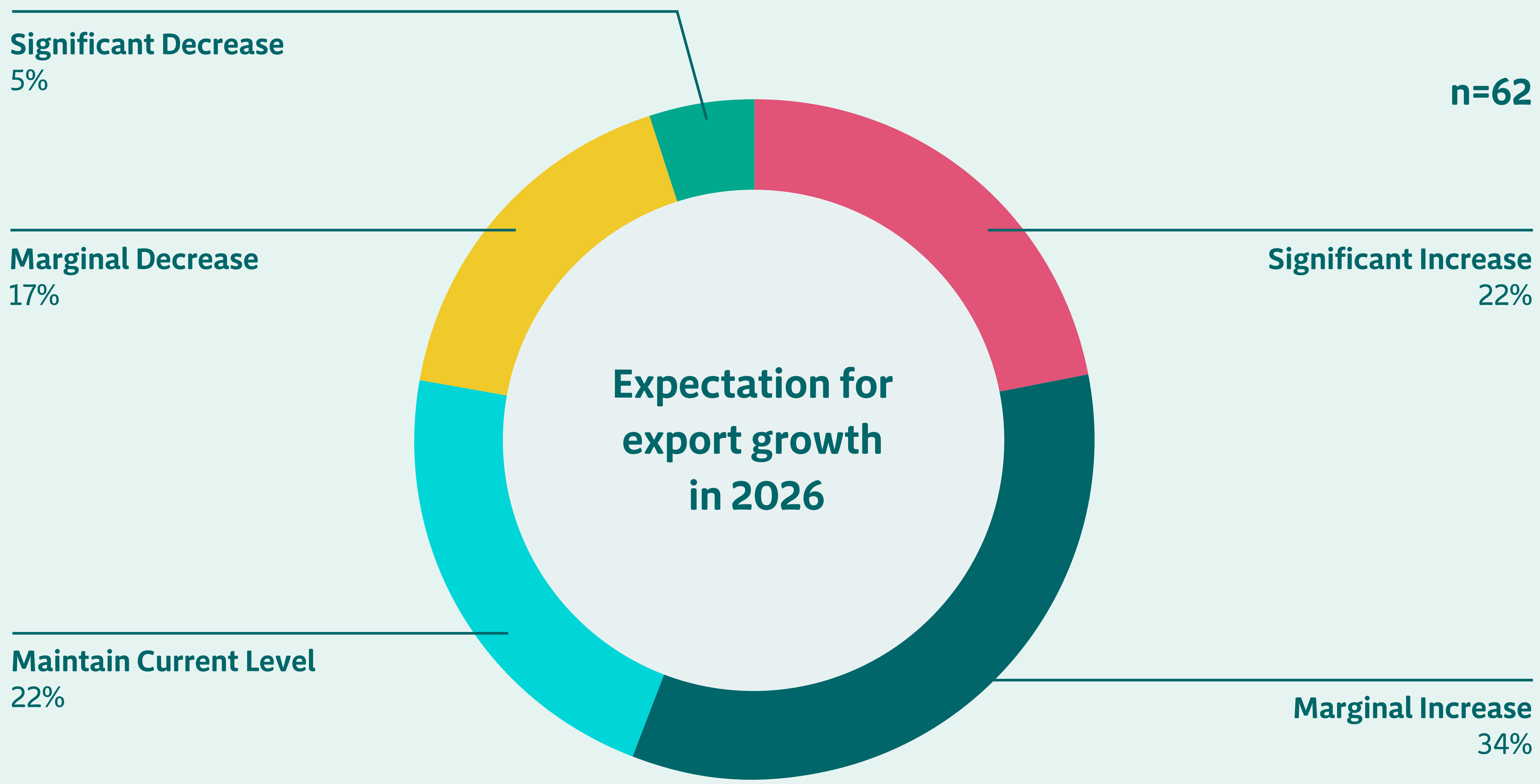
Business Confidence and Growth Expectations

Just over half of companies (53%) expect some level of export expansion in 2026, a marked decline from the 74% who forecast growth the previous year. Only one in five anticipate any contraction, but the shift from strong optimism to cautious growth reflects a reassessment of market conditions following a year of high input prices, volatility in global trade flows and tightening consumer budgets.

When examined by channel, confidence is strongest in retail, where 69% of respondents anticipate growth in 2026. Foodservice expectations are also reasonably robust, with 59% forecasting expansion, supported by stabilising consumer demand. By contrast, the outlook for manufacturing customers is more muted, with just 38% expecting growth in this channel. Larger businesses – when responses are weighted by export value – show a tendency toward stability rather than growth, with half forecasting marginal declines in export revenues and only a quarter expecting growth.

Expectation for export growth in 2026

Source: Bord Bia CEO Sentiment Survey



EXPECTATION FOR EXPORT GROWTH IN 2025

Regional Confidence

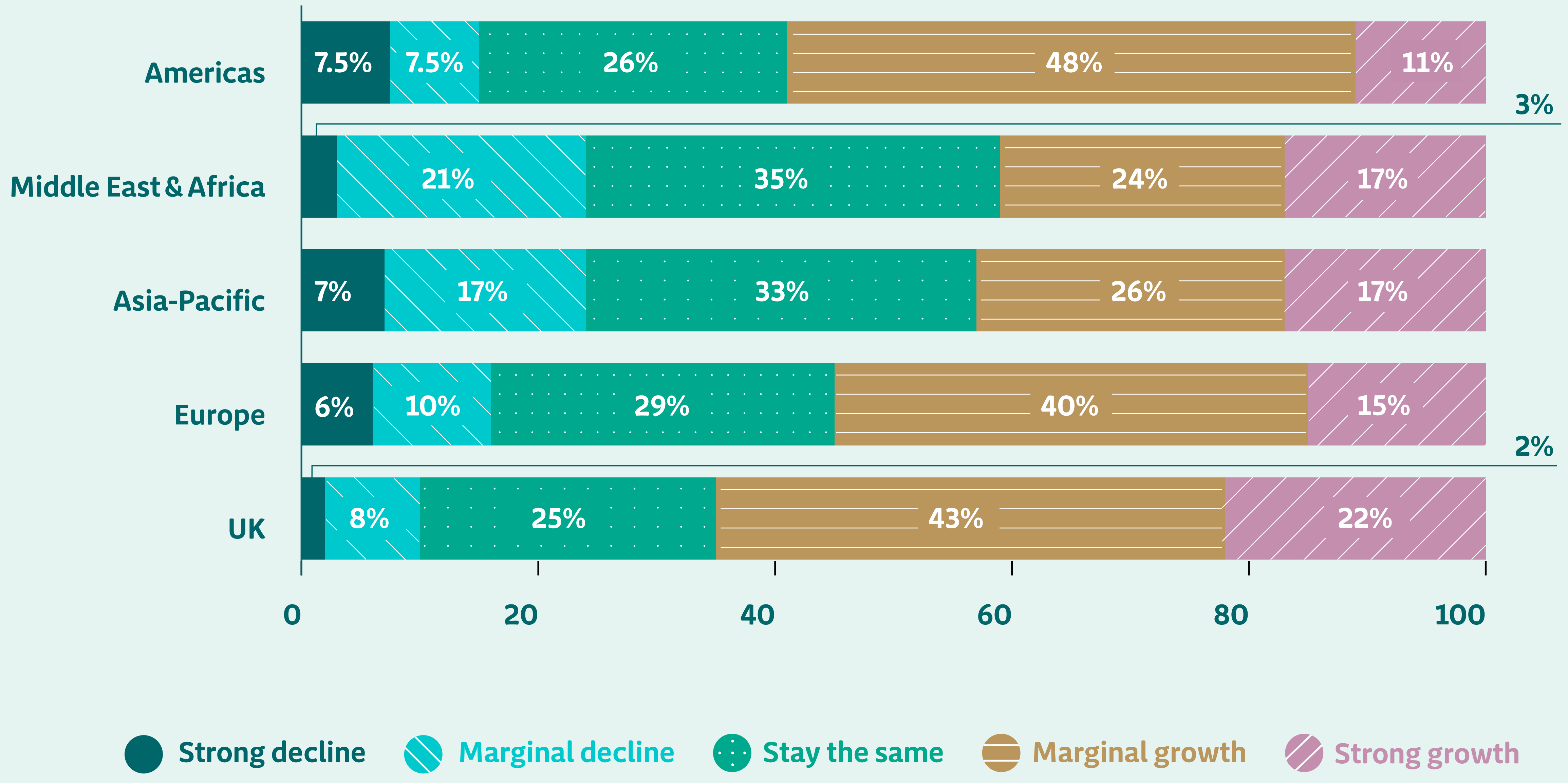
Regional expectations show a similar softening in sentiment, though confidence levels remain broadly positive. The UK continues to be viewed as the most reliable source of export opportunity, with 65% of companies expecting growth. This reflects strong customer relationships, sustained relevance of Irish products and a degree of recovery in UK consumer spending.

The Americas was the only region to record an improvement in confidence compared with last year, with 59% of exporters forecasting growth – a notable outcome given the trading environment shaped by tariffs and cautious consumer sentiment in the US. Confidence in Europe (55%) remains solid but reflects the slowdown in consumer expenditure and increased competition within several categories.

Expectations in Asia Pacific and the Middle East & Africa are more mixed. Around 40%-50% of exporters operating in these regions expect to maintain current business levels, with fewer forecasting growth relative to previous years. This reflects a combination of weaker demand in certain markets, increased price sensitivity and in some cases logistical or tariff-related challenges.

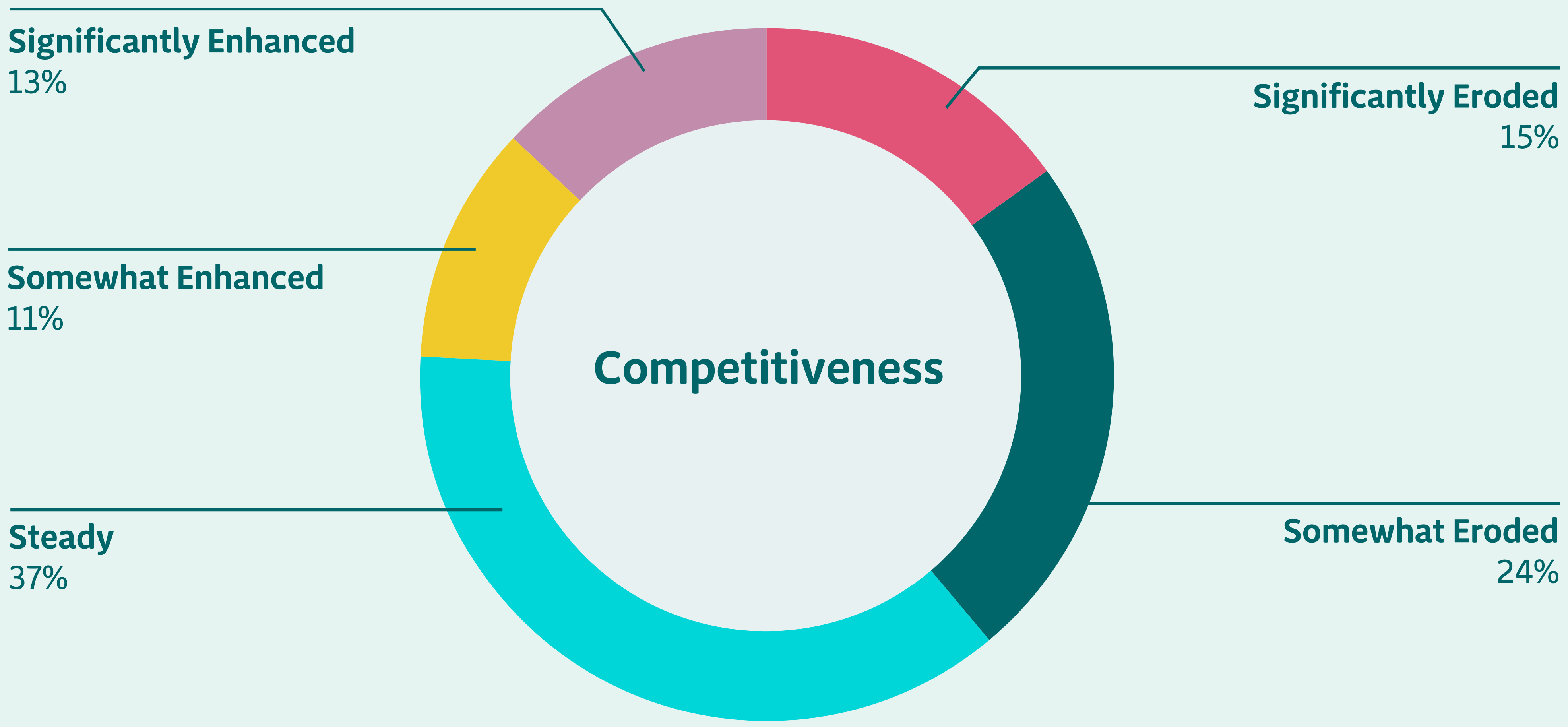
Expectation for market growth in 2026

Source: Bord Bia CEO Sentiment Survey



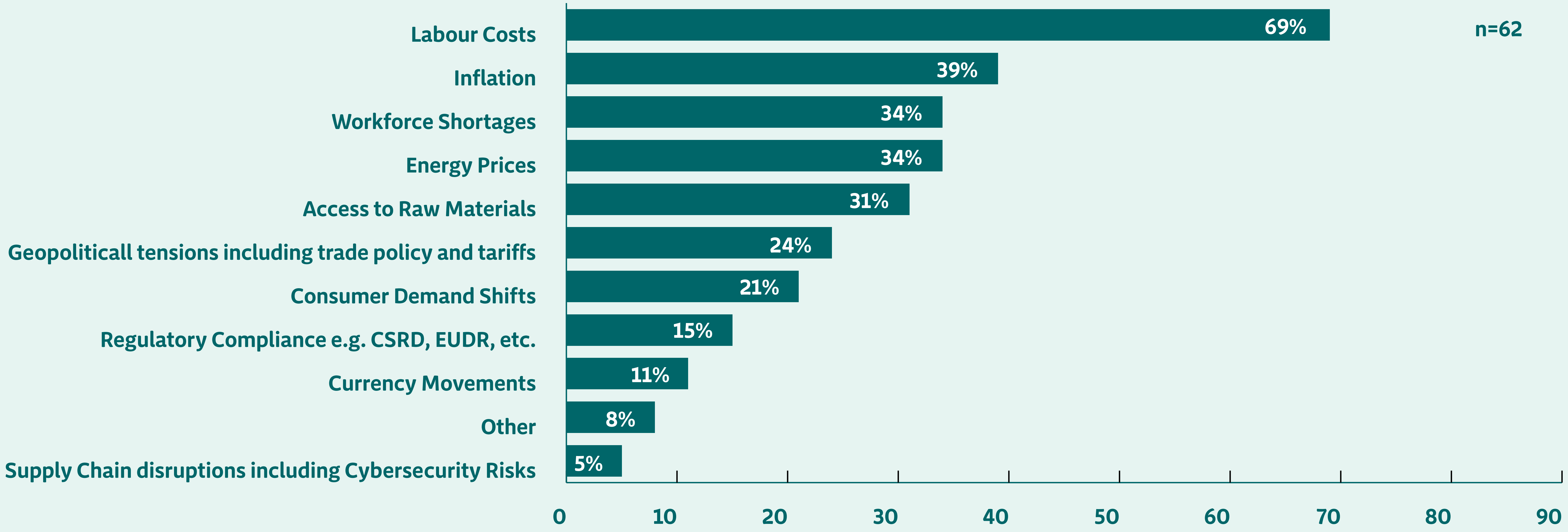
Rating of companies' competitiveness in 2026 vs. 2025

Source: Bord Bia CEO Sentiment Survey



Key risks

Source: Bord Bia CEO Sentiment Survey



EXPECTATION FOR MARKET GROWTH IN 2025

Competitiveness and Key Risks

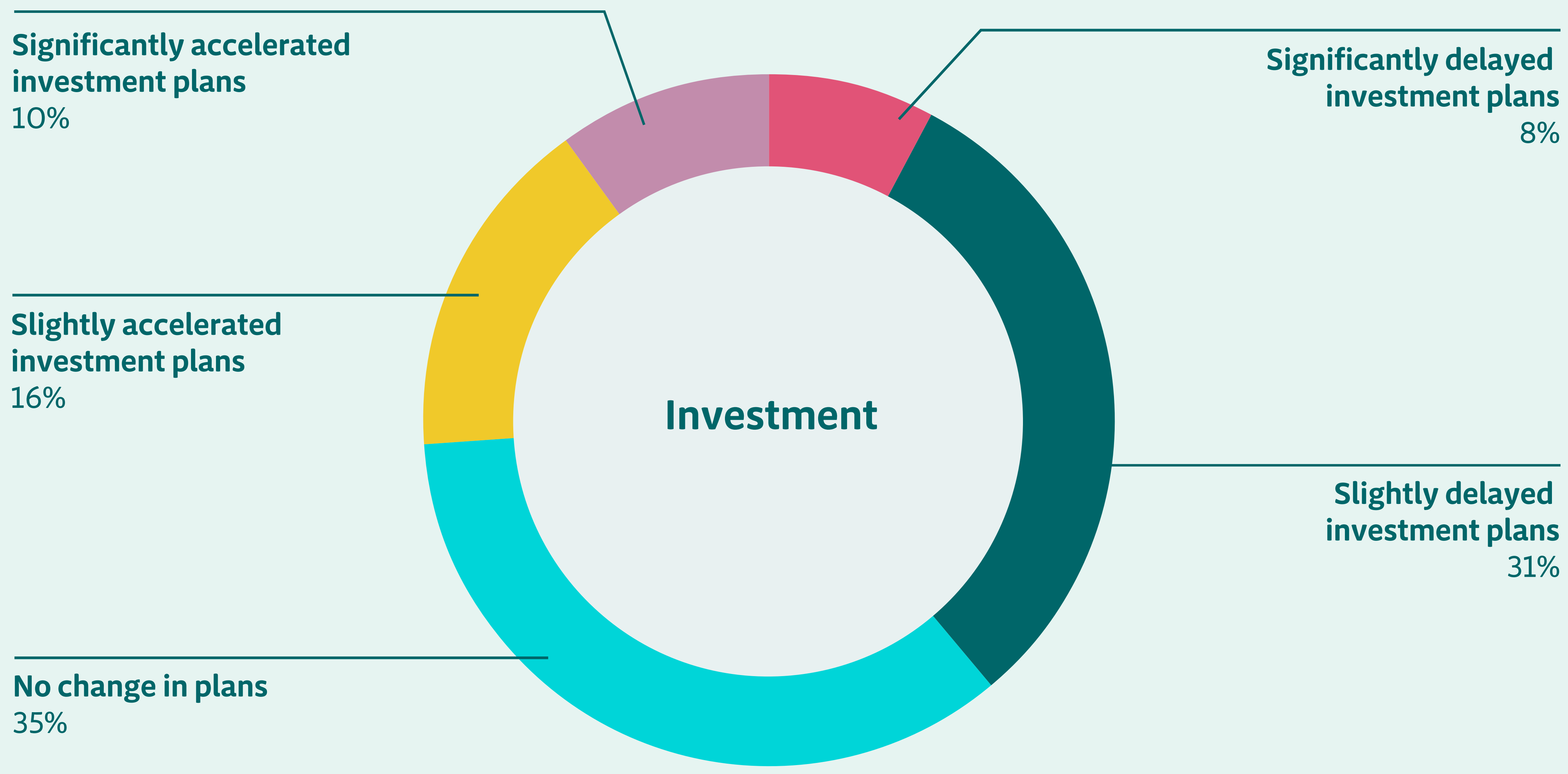
Concerns about competitiveness have continued to rise. Almost two in five companies (39%) believe their competitiveness will erode in 2026, compared with the past 12 months, driven predominantly by escalating labour costs, ongoing inflation, higher energy prices and challenges in securing sufficient skilled workers. Dairy and meat and livestock exporters express the highest levels of concern, with over half expecting some erosion in competitiveness next year.

Labour costs represent the single most significant risk to competitiveness, cited by 69% of respondents, followed by inflation, workforce shortages, energy costs and access to raw materials. Geopolitical tensions – including tariffs, shifting trade alliances and conflict-related disruptions – also feature prominently among the factors companies believe could weaken their position in international markets in the year ahead.

Despite these challenges, a quarter of respondents expect their competitiveness to improve, particularly through operational efficiencies, product innovation and investment in automation – echoing last year's findings that agility and resilience remain core industry strengths.

Investment

Source: Bord Bia CEO Sentiment Survey



EXPECTATION FOR MARKET GROWTH IN 2026

Investment Intentions

Investment intentions for 2026 reflect the increased caution across the sector. Almost 40% of companies report delaying planned investments due to economic and market uncertainty, with the majority describing these delays as moderate rather than severe. Drinks companies are least likely to postpone investment, while several sectors – including horticulture, seafood and prepared consumer foods – report delays among over 40% of respondents.

The pattern of investment sentiment suggests companies are prioritising liquidity, cost control and operational efficiency, with larger capital programmes increasingly deferred until greater clarity emerges on inflation, tariffs and regulatory developments.

OUTLOOK

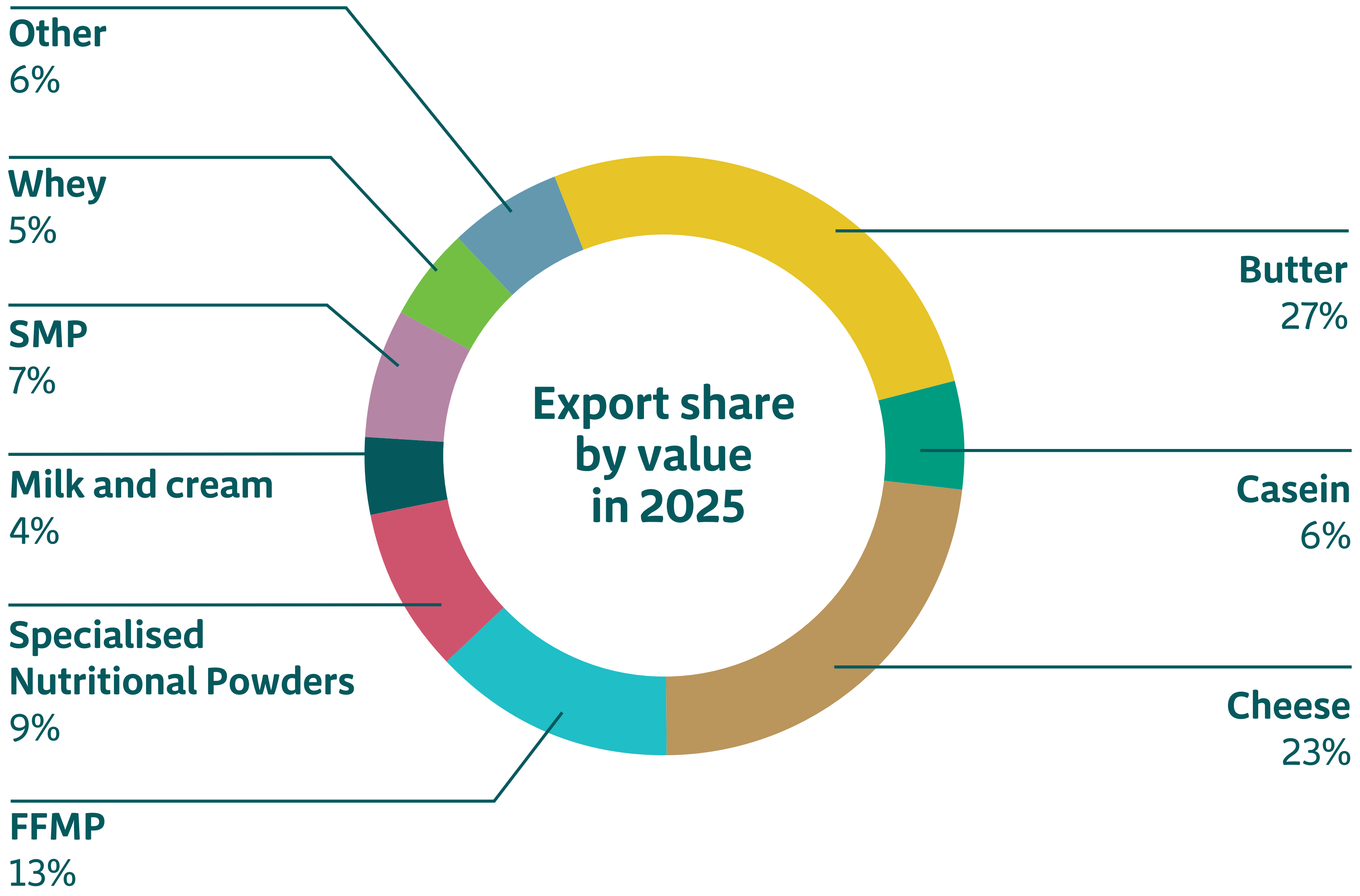
While sentiment has softened, the overall outlook for 2026 remains cautiously optimistic.

Exporters continue to identify meaningful opportunities across the UK, Europe and the Americas, where the combination of strong customer relationships, robust routes to market and continued demand for high-quality Irish food and drink provides a stable foundation for growth.

However, cost pressures, labour constraints, evolving regulatory obligations and geopolitical volatility will require careful management. The survey indicates that many companies are already adjusting through targeted investment, process optimisation and sharper commercial focus.

The sentiment expressed by Irish food and drink CEOs reinforces a clear message: 2026 will demand cautious navigation of evolving challenges, sustained innovation and close partnership with customers. Yet, despite these headwinds, the sector's diversified export base, strong market reputation and proven capacity to manage uncertainty leave it well positioned to pursue growth where conditions allow.

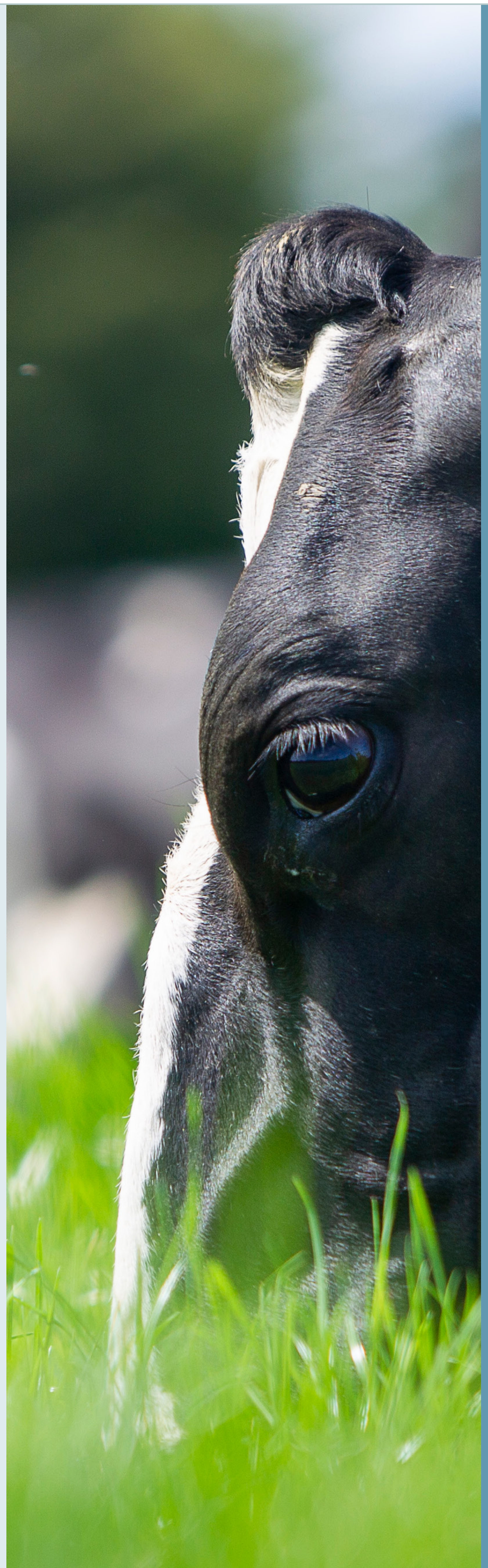
Dairy
Exports in 2025



+14%

€7.3 BILLION

142
EXPORT MARKETS SERVED



Dairy Trends by region

LEADING INDICATORS	CHANGE YOY
AGRICULTURAL INPUT PRICE INDEX SEP 2025 VS. SEP 2020	+3%
EU BUTTER PRICES As of November 16th 2025	-27%
EU CHEDDAR PRICES As of November 16th 2025	+2%
EU SMP PRICES As of November 16th 2025	-17%

72%

EU, US and UK account for 72% of exports in value terms

EU EXPORTS SHARE

42%

€3 BILLION

+20%

CHANGE YOY

UK EXPORT SHARE

17%

€1.3 BILLION

+18%

CHANGE YOY

US EXPORTS SHARE

13%

€930 MILLION

+15%

CHANGE YOY

OVERALL PERFORMANCE

Irish dairy exports were valued at a record €7.3 billion in 2025, representing an increase of 14% versus 2024.

Over 1.6 million tonnes of product shipped to approximately 140 markets worldwide.

David Kennedy
Head of Dairy

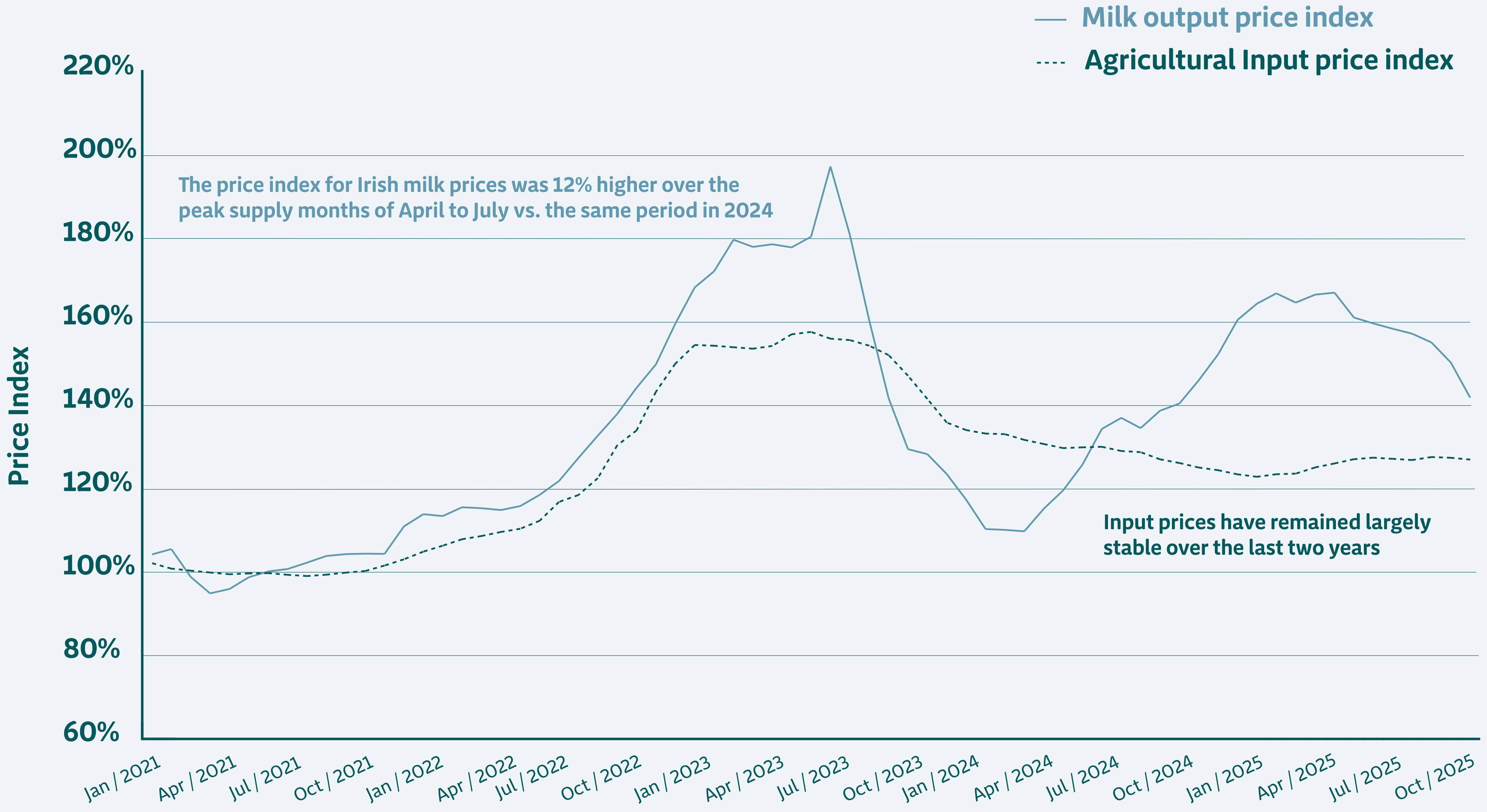
Underpinning this value growth was a strong performance at farm level, with the Central Statistics Office (CSO) reporting milk collections on track for a record year of approximately 8.8 billion litres. Good weather conditions in the spring and summer months supported grass growth during the critical peak milk period and contributed to collections running 6% ahead of 2024 for the January to September period (CSO, 2025d).

After four consecutive years of supply growth at less than 1%, high global dairy commodity prices in the first six months of 2025 coupled with favourable weather conditions saw milk supply in key exporting regions grow by 2.6% in 2025 (StoneX, 2025).

It is estimated that imported global dairy volumes grew by less than 1% in 2025 (StoneX, 2025). The world's largest dairy importer, China, saw its overall 2025 demand run 4% ahead of 2024 levels at an estimated 15.5 million tonnes. Demand was robust in Mexico, the second-largest importer, running 6% ahead of 2024, whereas Algeria reduced its imports by more than 20%, perhaps a reaction to global high prices. Demand was also weaker in the Southeast Asian markets, with affordability likely a factor given high commodity prices (StoneX, 2025).

Milk price index vs. Input price index (2020=100)

Source: CSO



Over the peak supply months (April to July), the gap between the CSO's milk price index and the agricultural price index was 13.5 percentage points higher (almost double) than the same period in 2022, when milk prices were at similar levels

According to Eurostat, the average monthly reported EU butter price for the period of January to September ran 9% ahead of the 2024 full year average, at €7,200 per tonne. The equivalent monthly average price quoted on Skim Milk Powder (SMP) was just behind the 2024 monthly average at €2,447 per tonne. Meanwhile, cheddar prices averaged €4,648 per tonne to September 2025, which was 18% ahead of 2024 but trending downwards towards the end of the year. Whey powder demand was particularly strong, with prices 17% ahead of 2024 monthly averages (EU Commission, 2025c).

In short, butter and cheddar were the powerhouses behind dairy price movement in 2025, perhaps underpinned by lower EU production in the first six months of the year. This trend was reversed in the second half of the year as butter devalued rapidly, with global supply improvements impacting demand. According to the European Commission, weekly internal EU prices for cheddar peaked in February at over €5,000 per tonne. Cheddar values declined over the course of the year, with prices falling below €4,500 per tonne in August and not recovering over the autumn (EU Commission, 2025f). Both of these factors had a very significant impact on the valorisation of Irish milk, which was reflected in farm gate prices declining over the autumn.

From a market perspective, Europe, the United Kingdom and North America were the key drivers of growth in Irish dairy exports. These markets accounted for over 80% of butter export volumes and over 85% of cheese.

In the more powder-dependent regions of Asia, Africa and the Middle East, exports were flat or showed modest growth driven by price rather than volume.

The United Kingdom delivered a solid year, with volume growth of 17% and value growth of 23%, when milk and cream trade is excluded.

In short, 2025 was a largely positive year. Market and milk prices grew through a peak milk season when grass and milk were plentiful. However, the year did end on a downturn, with commodity prices across key export categories dropping sharply throughout the autumn.

€7.3B

Dairy exports continued its growth trajectory.

TRENDS BY KEY PRODUCTS

BUTTER

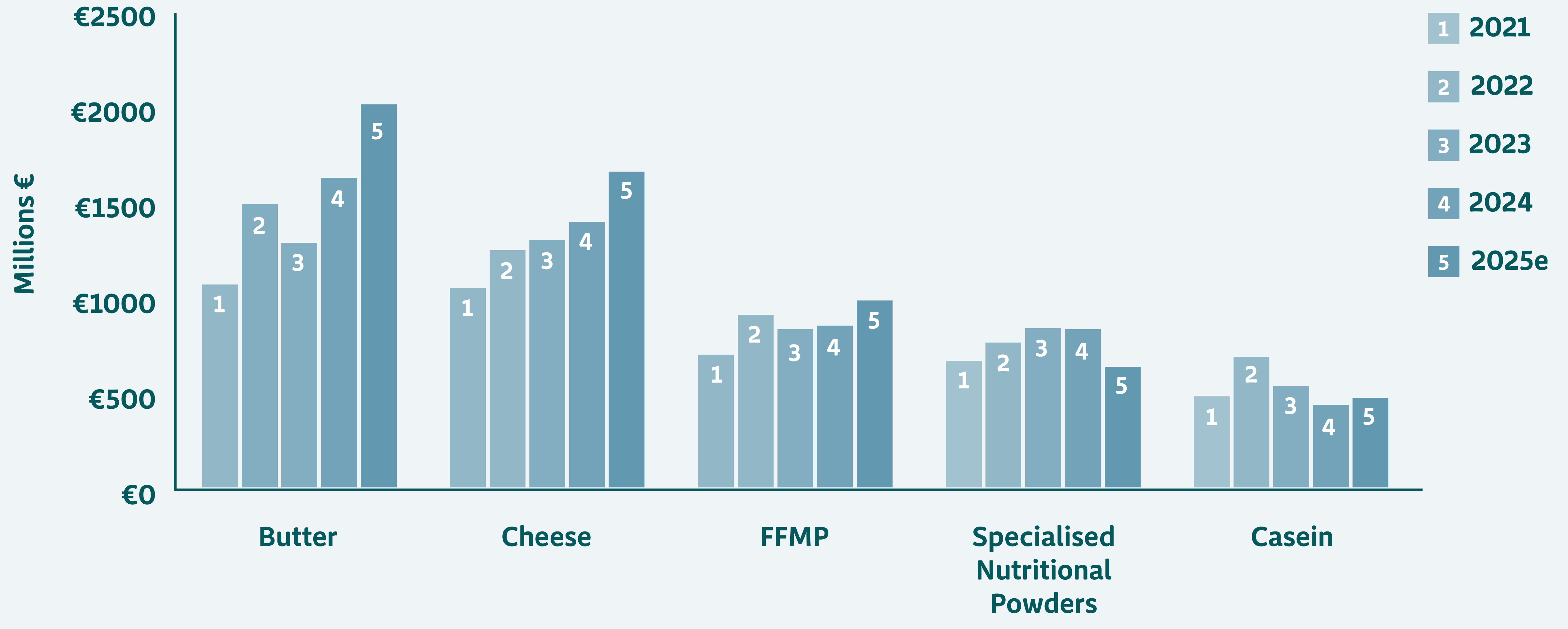
Irish butter exports exceeded €2 billion for the first time, with year on year growth of €380 million.

In the year to September, butter production was running 8% ahead of 2024 (CSO, 2025d). The butter price in European markets retreated from the peak levels of late 2024. However, the €7,060 per tonne reported by the EU Commission for the year to October 2025 was 11% ahead of corresponding 2024 levels and provided the largest upside in Ireland's 2025 dairy exports (EU Commission, 2025c). The severe drop in European butter prices from Q3 (around €2,000 per tonne) came too late to significantly impact overall 2025 export figures but will certainly challenge values in the first half of 2026.

€2 BILLION **+24%**

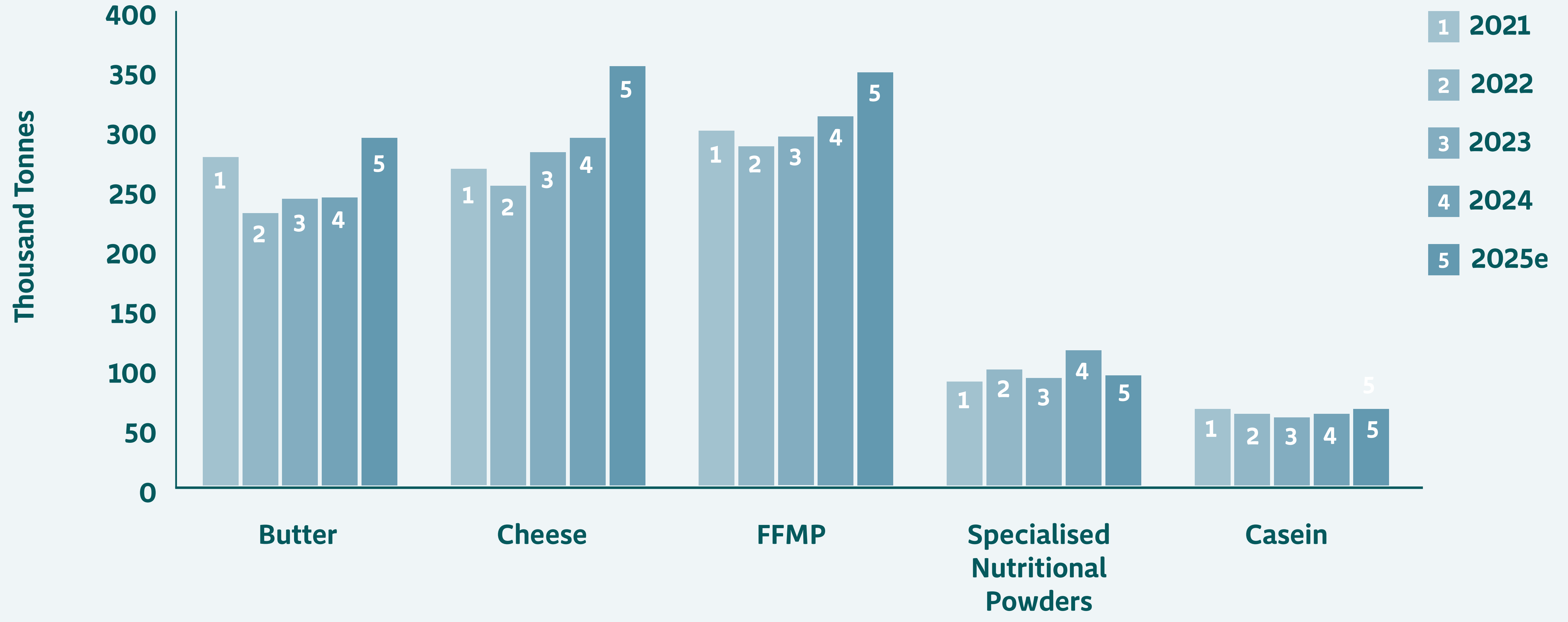
Dairy exports by subcategory (value)

Source: Bord Bia and CSO



Dairy exports by subcategory (volume)

Source: Bord Bia and CSO



TRENDS BY KEY PRODUCTS

CHEESE

Cheese exports increased by 19% and contributed €1.7 billion to overall dairy exports.

European prices averaged €4,710 per tonne for the first half of the year, 19% ahead of the average 2024 figure. However, prices dropped over late summer and autumn, when much of the cheese produced in the early spring would have been sold. Prices at the end of October were 6% ahead of corresponding 2024 levels (EU Commission, 2025c). Europe was the key driver of performance, with exports increasing by over 30%. North America and the United Kingdom were also robust, increasing by close to 20% in value.

Exports to key third-country markets like Japan and Saudi Arabia declined in 2025, perhaps indicating a more competitive landscape in non-EU markets.

€1.7 BILLION **+19%**

FAT-FILLED MILK POWDER (FFMP)

Exports of FFMP were 16% ahead of 2024 at €975 million.

Africa is a key market and exports to the continent performed well, in line with 2024's positive performance.

However, the most significant growth was evident in Europe, where combined exports to Germany, the Netherlands and Poland increased by 78% (€75 million) over the first eight months of 2025 (Bord Bia, 2025b).

€975 MILLION **+16%**

SPECIALISED NUTRITIONAL POWDERS

Exports of specialised nutritional powders were estimated to be approximately 25% behind 2024 levels at €630 million.

Import demand in Asia continued to decline, with exports down 25%. The bump in trade seen in North America in 2022-2024 appears to have softened and contributed to a near halving of exports to the region.

€630 MILLION **-25%**

TRENDS BY KEY PRODUCTS

OTHERS

Casein

Contributed €40 million to overall dairy category growth in 2025, with exports valued at €470 million. The United States was the key market driving this growth.

Skim Milk Powder (SMP)

Exports grew by 30% to €530 million. The key driver was volume, reflecting strong milk collections in late 2024 and throughout 2025. The strength of butter production, for which SMP is a by-product, was also a likely factor in availability.

Whole Milk Powder (WMP)

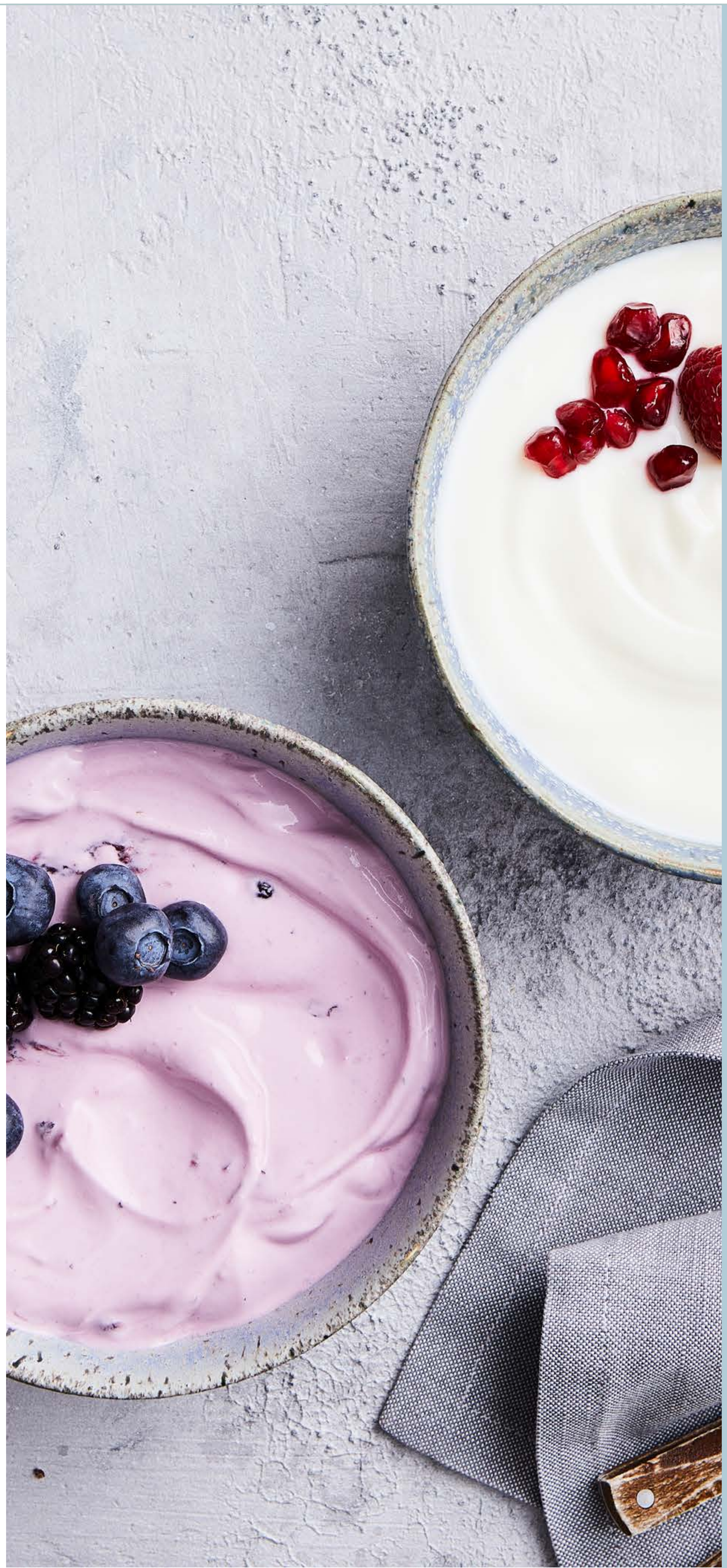
Exports declined significantly as processors prioritised better valorisation of their milk pool through butter/SMP or cheese/whey production. Exports were valued at €95 million, a €30 million decline on 2024.

Whey

Exports performed strongly, driven by better market values to reach €360 million, up €60 million on 2024. EU commodity whey prices for the first 10 months of 2025 were 19% ahead of the EU monthly averages for 2024, with higher value whey powders benefitting from increased demand for protein across key markets (EU Commission, 2025c).

Yoghurt

Exports performed strongly in 2025, representing 5% growth and exceeding €50 million for the first time.



EU EXPORTS

+20%

€3.1 BILLION

UK EXPORTS

+18%

€1.3 BILLION

N. AMERICAN EXPORTS

+11%

€1 BILLION

DESTINATION TRENDS

In 2025, Europe, the United Kingdom and North America accounted for an increased share of Irish dairy exports, reaching €5.4 billion (72% of total dairy exports), up from 71% in 2024.

The key drivers of this trend appear to be lower EU self-sufficiency in the first half of the year and the strength of grass-fed Irish dairy in the United States. Other factors include affordability challenges in Africa and Asia, increasing domestic milk supply and the impact of demographic changes in China.

EU

Exports to the EU increased by 20% to €3.1 billion, continuing to grow its share of exports to 42%, up two percentage points versus 2024.

Lower EU milk supply in the first six months of the year was a likely driver of performance, with all key destinations including the Netherlands, France, Germany, Belgium in double-digit growth for the year. In terms of key markets and products, Euromonitor reported that retail butter sales are predicted to be 3.5% lower than 2024 volumes, perhaps reflecting price inflation on shelf which stands at 13% for the year (Euromonitor, 2025).

DESTINATION TRENDS

UK

Exports to the UK grew by 18% to €1.3 billion. Increased butter and cheese prices on shelf are leading to flat or decreasing volumes through tills, according to Euromonitor figures.

North America

Exports to North America grew by 11% to €1 billion.

Butter value and volume was the key driver of this growth, with additional cheese volumes also boosting trade. Specialised nutritional powder exports declined by approximately €50 million.

Africa

Exports to Africa were valued at €700 million.

West Africa had mixed fortunes, with a decline in Nigeria offset by growing exports to Cameroon, Ivory Coast and Mali.

In North Africa, lower exports to Algeria and Egypt were countered by positive performances in Libya and Tunisia.

Asia

Exports to Asia were marginally higher at €725 million.

Exports to China were flat, with declines in specialised nutritional powders countered by some additional trade in casein and whey.

Irish cheese volumes to Japan declined due to increased competition from Oceania and the United States, where a weakened dollar put Irish dairy imports at a relative disadvantage.

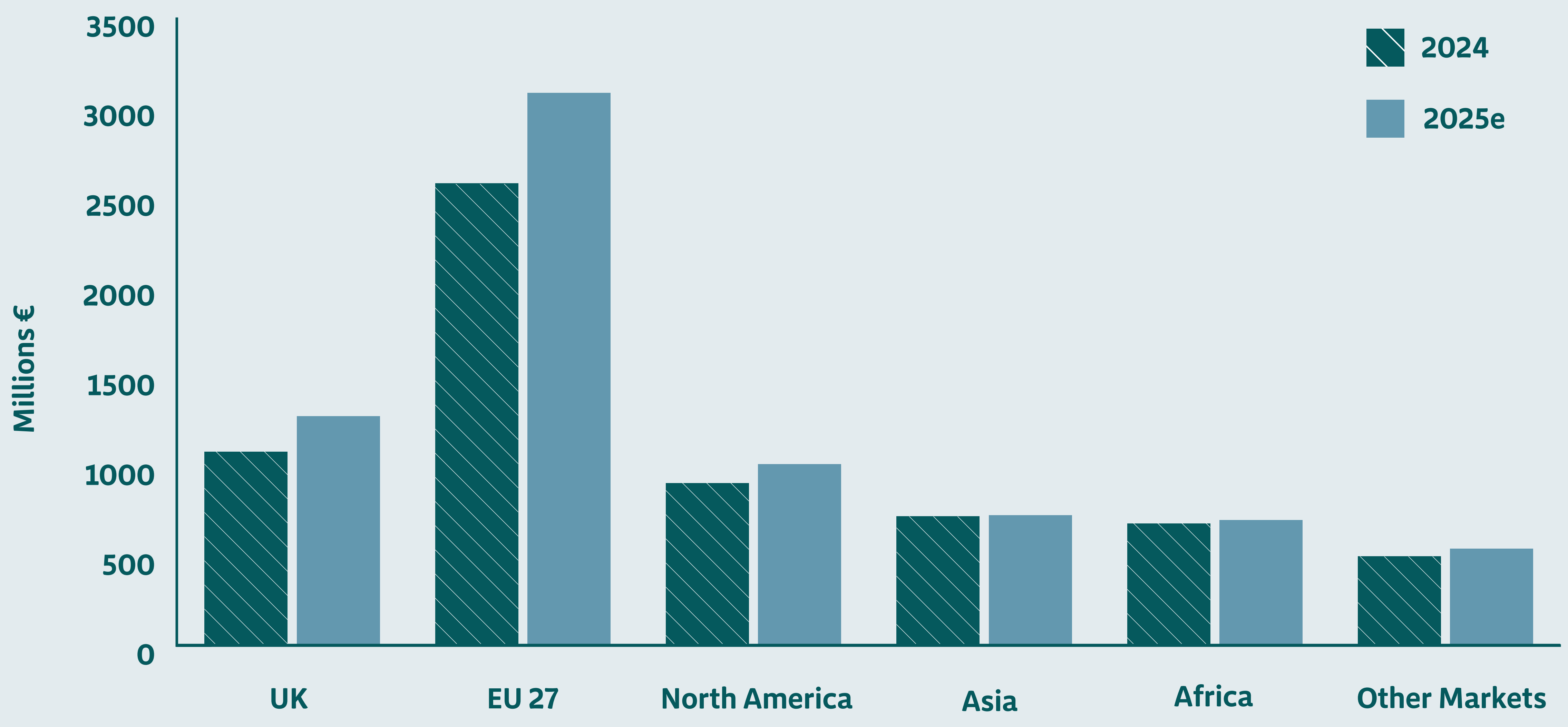
There were some positive performances in Southeast Asia with the Philippines, Singapore, Vietnam, Malaysia and Indonesia all growing modestly.

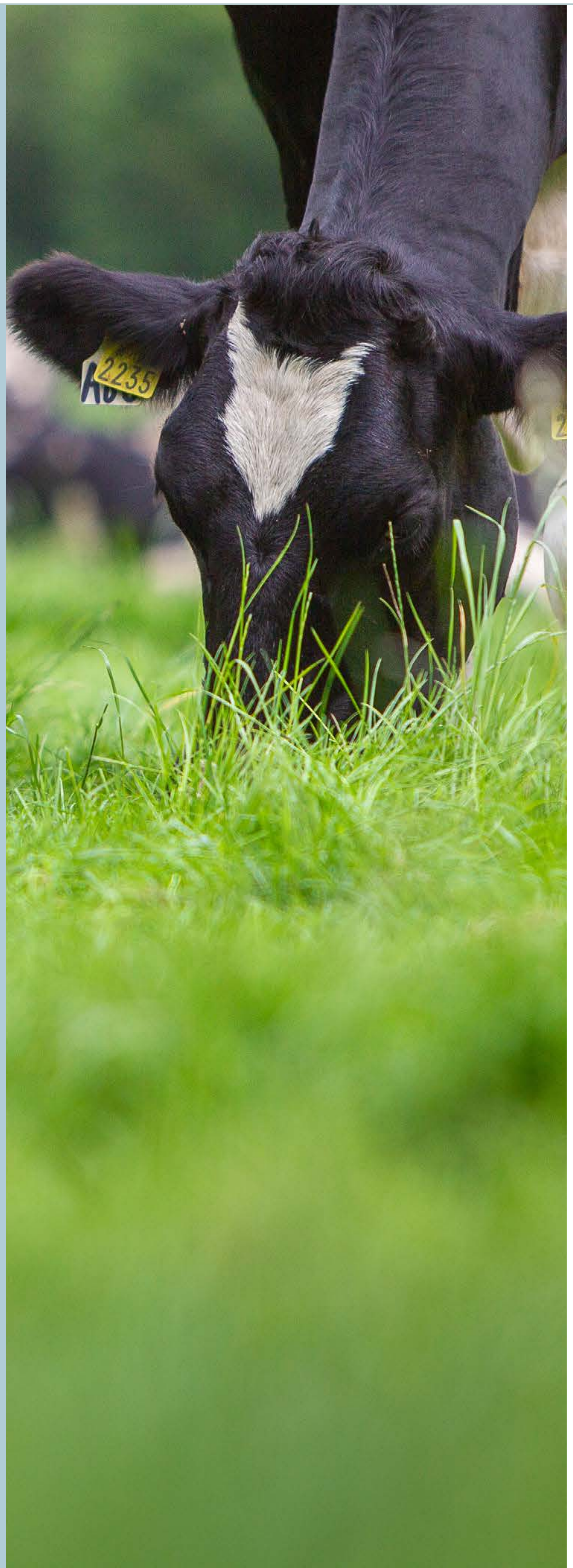
Middle East

Exports to the Middle East grew by 7% to a value of €315 million.

Dairy exports by region

Source: Bord Bia and CSO





PROSPECTS FOR 2026

From a milk supply perspective, 2025 will be seen as an almost optimal year from a weather perspective, hence upside potential in milk supplies in 2026 is unlikely.

Uncertainty around the future of the Nitrates Derogation is an ongoing challenge in mapping future milk production in Ireland, with a decision due in December 2025, after this document goes to print.

The European Commission's announcement on December 9th confirming the continued availability of a nitrates derogation, subject to the terms of the 6th Nitrates Action Plan, has provided welcome medium-term confidence around the outlook for Irish milk collections through to 2028.

The Central Statistics Office (CSO) reports that in June 2025, the number of dairy cows in the national herd decreased by 36,000 compared to the previous year, bringing the total to 1,590,000 dairy cows (CSO, 2025a).

The European Commission's medium-term outlook predicted that EU milk production will decline as the ongoing fall in dairy cow numbers is no longer offset by increasing milk yields, resulting in a -0.2% annual decrease in the milk pool (EU Commission, 2024).

According to Rabobank, global milk supply growth is expected to maintain momentum into 2026, although at a moderate pace of 0.4% year-on-year (YOY) (Rabobank, 2025a).

These forecasts, coupled with growth in global milk volumes since the second half of 2025, suggest that the low supply that underpinned prices in early 2025 will be less of a factor in 2026. StoneX is predicting that lower prices will drive import volumes into major importers upwards in 2026 by 2.9% (StoneX, 2025).

GIRA market research predicts that consumption of solid dairy fats will grow by 0.6% and cheese by 1.4% in the UK in 2026 (GIRA, 2025b). German butter consumption is set to be relatively flat with a 0.3% predicted increase (GIRA, 2025a).

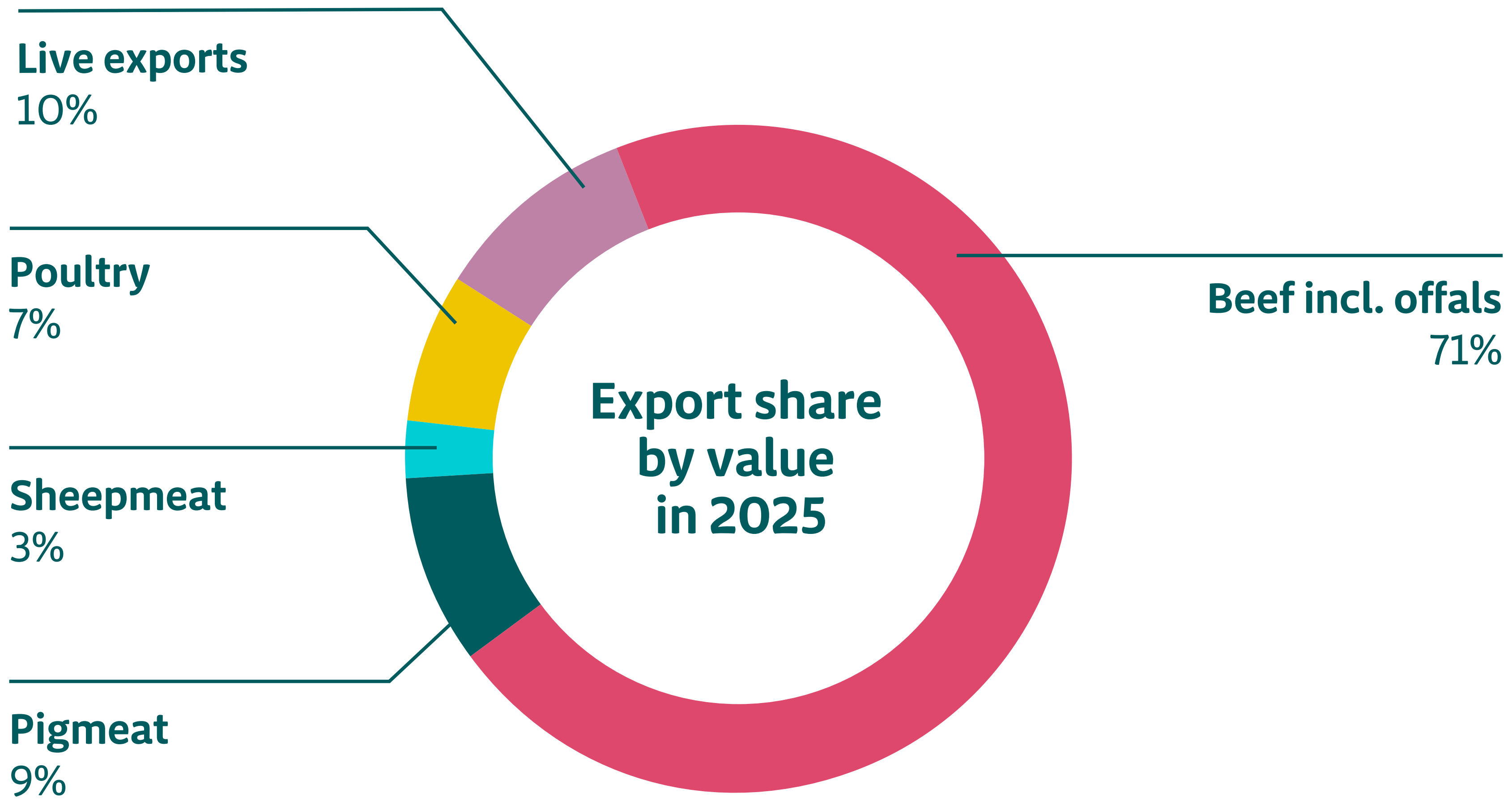
Overall, 2026 looks set to be a year when key dairy suppliers and customers, exposed to the unexpected volatility in 2025, will tread carefully until supply and demand conditions stabilise.

Milk supply growth in key exporters in the final months of 2025 will ensure stockholding is high, and relatively expensive compared to five-year averages.

Should commodity prices remain at Q4 2025 levels, it is likely that price-sensitive regions like the Middle East, North Africa, West Africa and Southeast Asia could return to the market, helping to stimulate wider global demand.

The diversified nature of the Irish dairy industry across products and markets, combined with its agility and sustainability credentials, positions it well to navigate an uncertain global market in 2026.

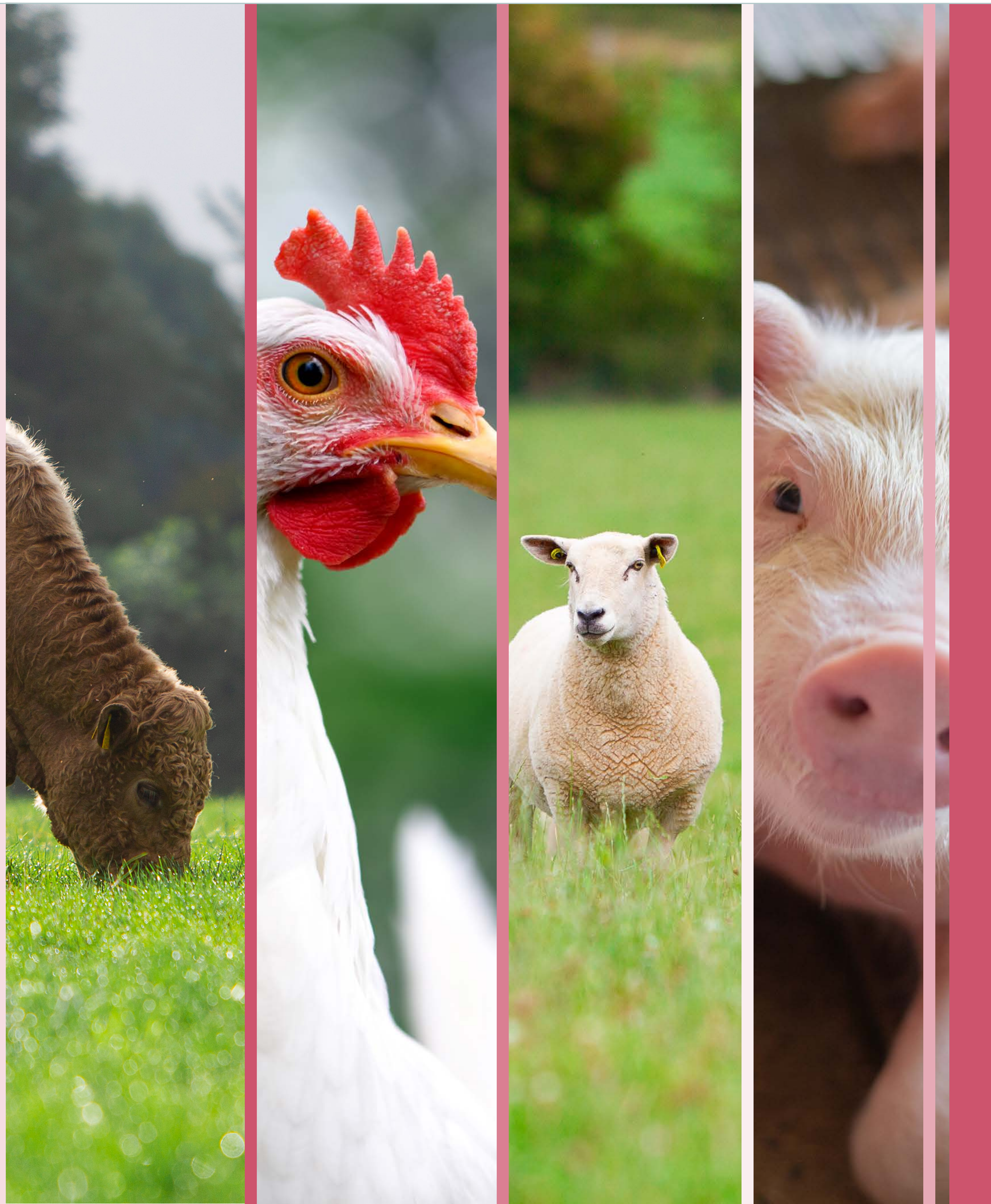
Meat & Livestock Exports in 2025



+18%

€5 BILLION

168
EXPORT MARKETS SERVED



Meat & Livestock Trends by region

95%

UK, EU and Asia account for 95% of exports in value terms

EU EXPORTS SHARE

48%

€2.4 BILLION

+25%

CHANGE YOY

UK EXPORT SHARE

43%

€2.1 BILLION

+20%

CHANGE YOY

ASIA EXPORTS SHARE

4%

€205 MILLION

-17%

CHANGE YOY

BEEF
OVERALL PERFORMANCE

The total value of primary beef exports in 2025 is estimated at €3.4 billion, up 24% on 2024. Beef offals were valued at €155 million, up 12%.

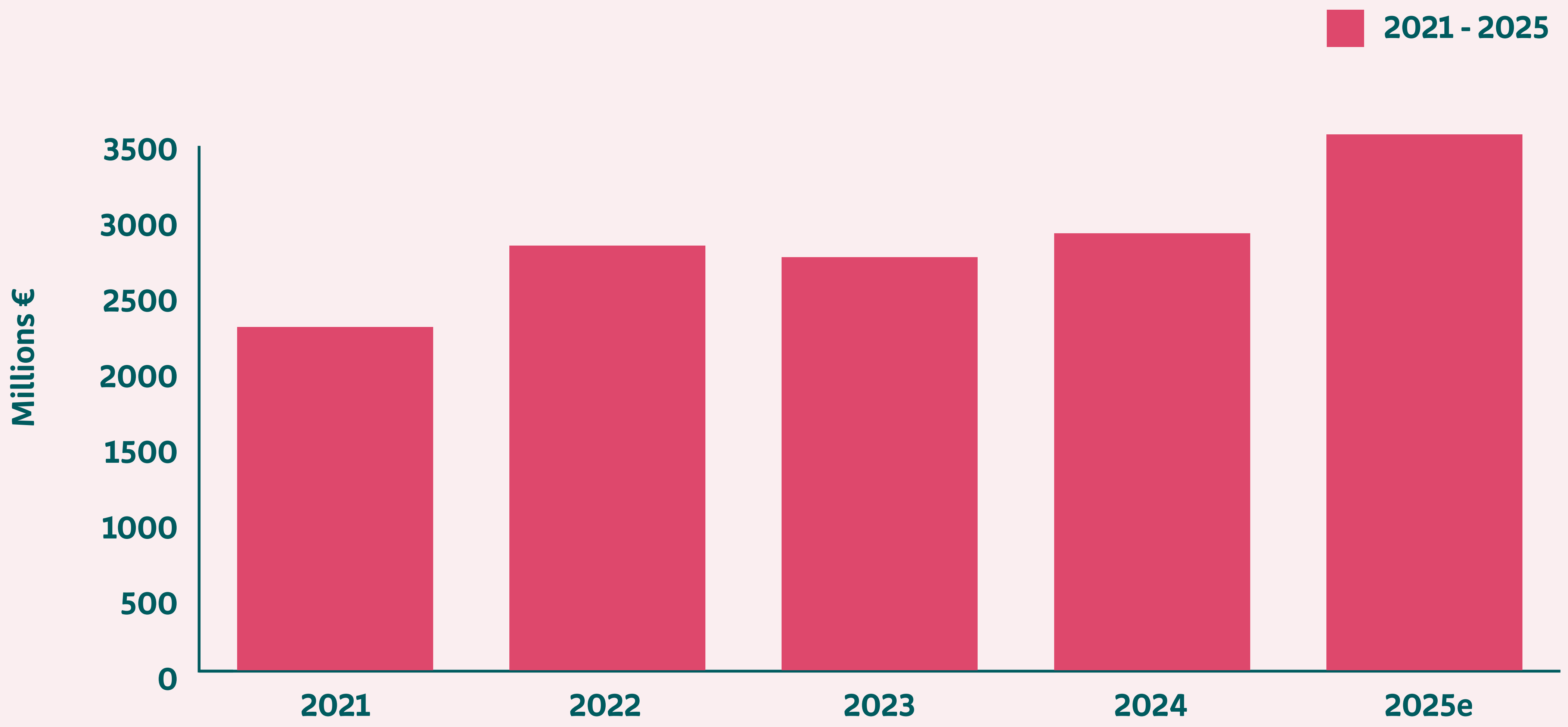
Cattle throughput at Irish meat plants is estimated to have decreased by 180,000 head. Volumes exported fell by 5% (474,000 tonnes). Beef supplies were impacted by a recovery in carcase weights, which were up an estimated 1.5kg, while stock carryover from 2024 to 2025 had a further positive effect on volumes, especially in the first half of the year.

While stock carryover from 2024 into 2025 had a positive impact on volumes in the first half of the year, strong declines in cattle availability in the second half offset this. There was some improvement in carcase weights particularly toward the end of the year. The strong live trade in 2023 and 2024 was a significant contributor to the tighter cattle supplies in 2025. Cattle throughput was also affected by structural changes in the dairy sector with a contracting cow herd.

Joe Burke
Senior Manager,
Meat and Livestock

Beef exports including offal

Source: Bord Bia and CSO



Irish beef exports exceeded €3.5 billion, up 23% on last year, despite export volumes being 40k tonnes lower than the average recorded over the last decade. This was driven by highly inflationary market in the short term.

BEEF
OVERALL PERFORMANCE

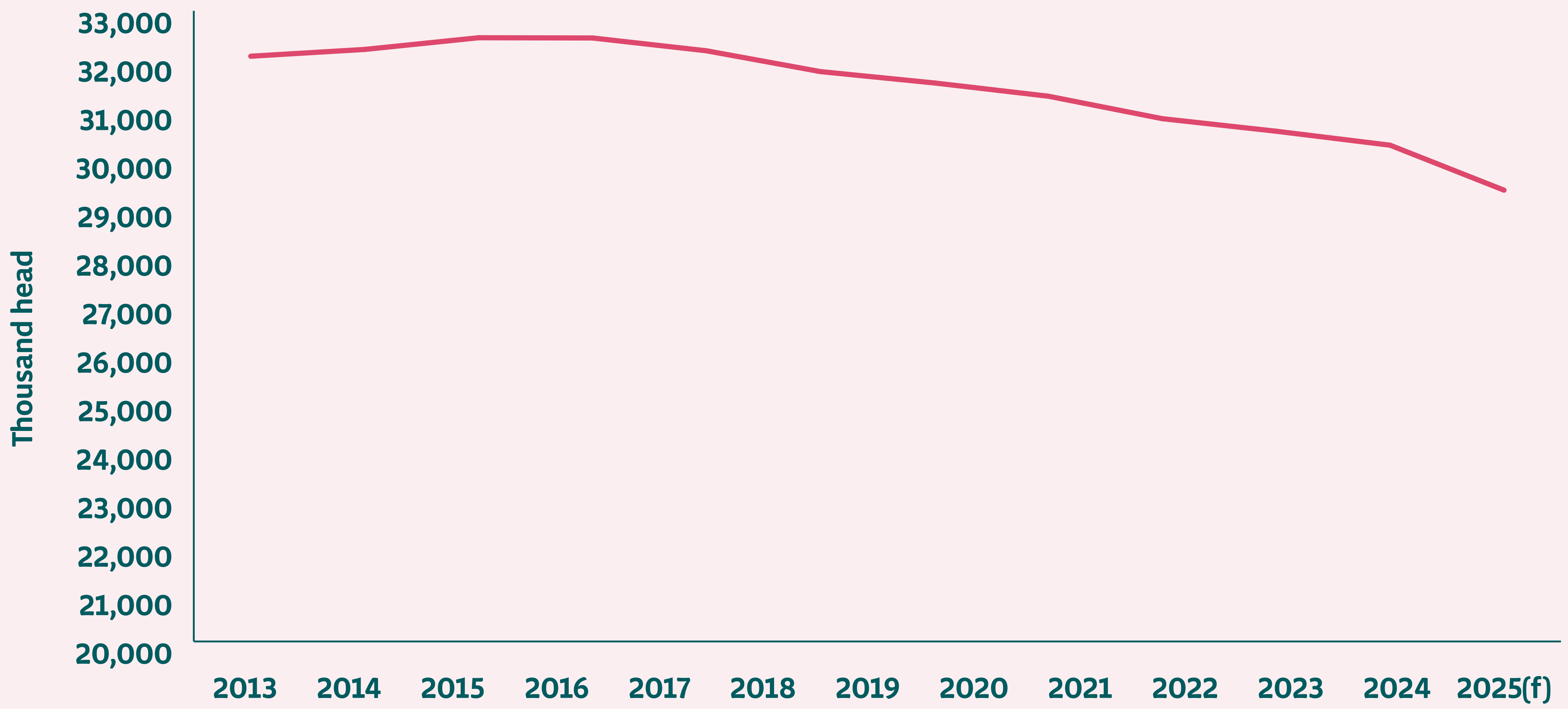
EU beef production fell by 2.5% due to a 2.2% reduction in the EU cow herd (EU Commission, 2025a). In addition, the impact of diseases like Bluetongue on animal breeding and finishing meant that supplies were exceptionally tight in the second and third quarter of 2025.

Consumer demand weakened as the year progressed, with price increases starting to be passed on to consumers. This resulted in beef sales losing ground to more competitively priced proteins. Downtrading within the beef category resulted in very strong demand for manufacturing beef.

EU young bull prices increased by 25% to €6.44 per kg in 2025 (EU Commission, 2025). By comparison, Irish R3 steer prices averaged €7.10 per kg, which represented a 37% improvement year-on-year (Bord Bia, 2025a). The European Commission estimates that EU beef consumption decreased by 0.9%, while beef imports increased by 5% (EU Commission, 2025c).

EU cow herd '000 head

Source: Eurostat



GIRA figures show a 3% contraction in overall cow numbers in 2025 to 28.424 million.

UK EXPORTS

+25%

€1.6 BILLION

BEEF DESTINATION TRENDS

UK

Irish beef exports to the UK increased by 25% to reach €1.6 billion, accounting for 47% of the total. In volume terms, exports to the UK were down by 5% for the year to September 2025.

UK beef imports in the year to August decreased by 2.5% in volume terms, while the value of imports increased by 22% (AHDB, 2025a). Consumer prices at retail level continued to rise from the first quarter onwards, registering an 18% increase for the year (AHDB, 2025c).

Overall spending at retail on beef increased by 9.5% during the 12 weeks ending October 2025, while volumes were 7.2% lower. Roasts saw the greatest impact as high unit prices proved challenging for many consumers, with volumes down 20%. Steaks and mince also declined by 10% and 9% respectively in volume terms (AHDB, 2025c).

High prices impacted beef demand at foodservice, with volumes declining by 5.4%. Take-away and on-the-go formats saw the greatest declines (AHDB, 2025b). The foodservice channel utilised increasing volumes of imported beef, with Australian, New Zealand and South America origins all making gains.

BEEF
DESTINATION TRENDS

Europe

Exports to EU markets were 28% higher, reaching an estimated €1.6 billion in 2025 and accounting for 49% of overall values. Trade increased to many markets due to lower domestic beef production (-3%), especially in the first half of the year (EU Commission, 2025b).

Demand was strongest for forequarter, mince and manufacturing beef, due to the tightness in supply. Higher-value primal cuts declined as the price gap between beef and other meats such as pork and poultry became more evident. Bord Bia's Meat Shopper Insight Tracker Q3 2025 found that consumers increasingly saw cost as a barrier to beef purchase. Overall, consumers reported reduced beef purchases with declines in Ireland (-1%), the Netherlands (-4%), Sweden (-2%) and Belgium (-2%), while Italian consumers reported an increase of 2% (Bord Bia, 2025c).

International

Exports to international markets decreased to €135 million as clients prioritised markets closer to home.

This reflected the growing gap between prices in Ireland and the EU relative to other suppliers. Global consumption declined by one million tonnes to 72 million (GIRA, 2025c), reflecting lower demand from Asian markets, especially China. Beef exports to North America decreased by 14% to reach €25 million, with €20 million destined for Canada. Despite record high prices in the United States, access for Irish beef under the tariff-free quota remained a major challenge for exporters.

EU EXPORTS

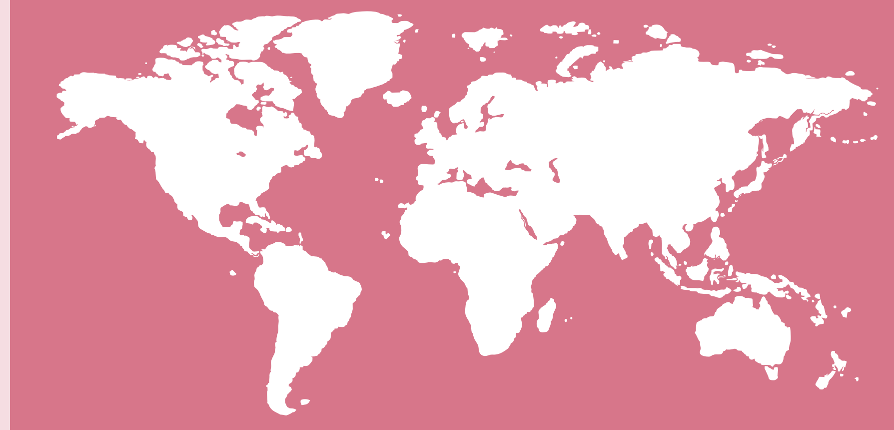
+28%

€1.6 BILLION

INTERNATIONAL EXPORTS

-17%

€135 MILLION



BEEF
PROSPECTS FOR 2026

Demand for beef imports is expected to remain strong in 2026, supported by income growth.

A continued tightening of beef supplies in Europe will continue to create import demand across the UK and Europe.

EU beef production is forecast to decline by a further 1% in 2026 (EU Commission, 2025), with a reduction of 2.2% in the European cow herd in 2025 suggesting a longer-term structural decline in the sector (GIRA, 2025c). UK calf registrations are showing an overall decline, albeit with some growth in dairy calf registrations (AHDB, 2025c).

Global beef supply is set to remain constrained, supporting higher prices. GIRA forecasts that consumption will show growth of just under 1% annually up to 2029, driven by Asia, South America and the US (GIRA, 2025c).

EU imports are forecast to increase in response to lower domestic production. While imports will put some downward pressure on prices, consumers' continued preference for beef, although price-sensitive, is likely to underpin demand for European beef (EU Commission, 2025c). Notwithstanding the challenges faced by exporters, the ongoing tightness in beef supplies across the EU, combined with resilient consumer demand, will help support a positive market environment for Irish beef in 2026.

PIGMEAT
OVERALL PERFORMANCE

Irish pigmeat exports recorded a slight decline in 2025, reflecting international market pressures.

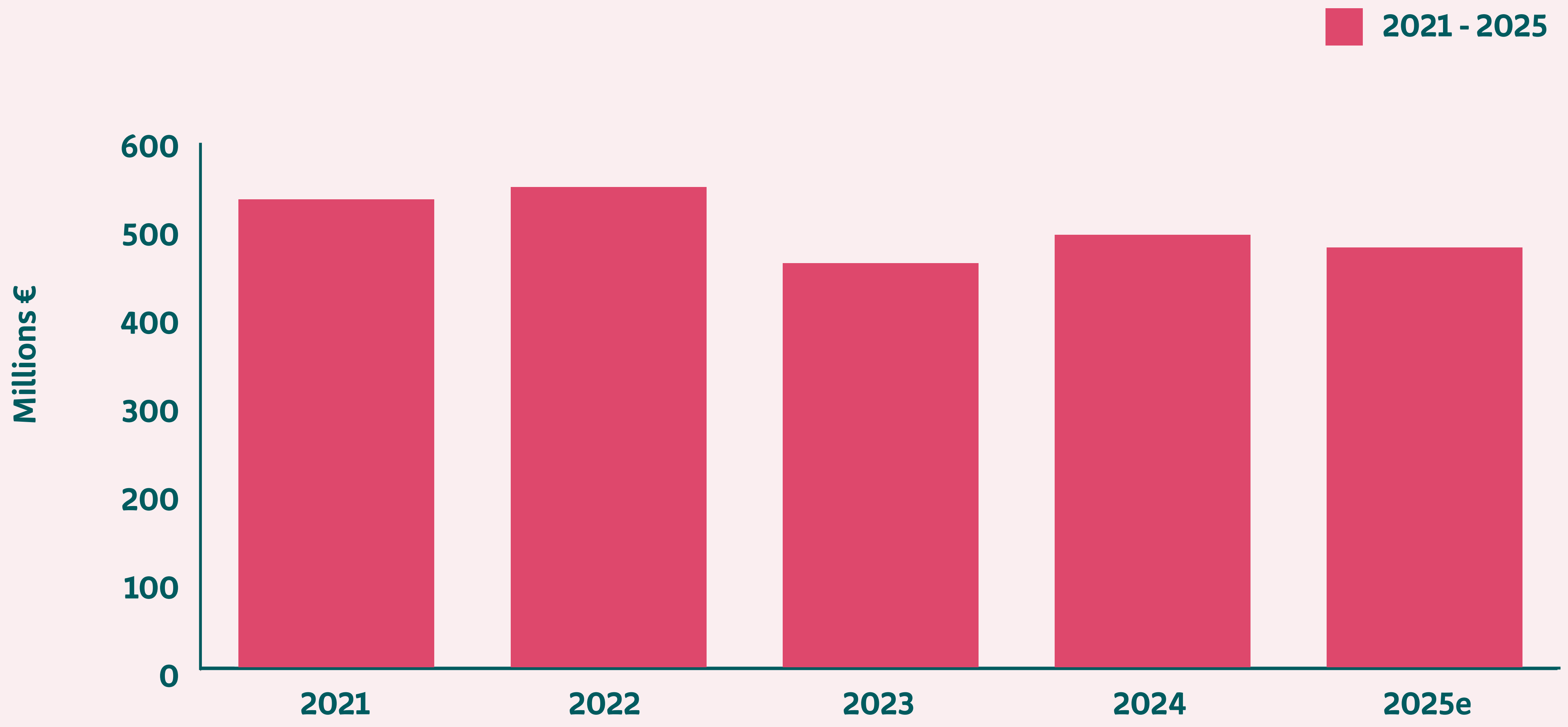
The value of primary pigmeat exports declined by 3% to reach €475 million. Export volumes increased, with shipments up 3% at 205,000 tonnes.

The decline in value reflects a highly competitive international pork market, ongoing tariff complications, and subdued demand in export destinations. Irish pigmeat production rose by an estimated 5% during 2025 to approximately 325,000 tonnes. Both pig supplies and average carcase weights increased slightly (CSO, 2025c and DAFM, 2025a).

Irish pig prices softened in 2025, with the average grade E pig price at an estimated €1.91 per kg deadweight (excluding VAT). This represents a 10% decrease on 2024, reflecting weaker market sentiment. Despite this decline, Irish pig prices remained ahead of EU averages for the majority of the year.

Pigmeat exports

Source: Bord Bia and CSO

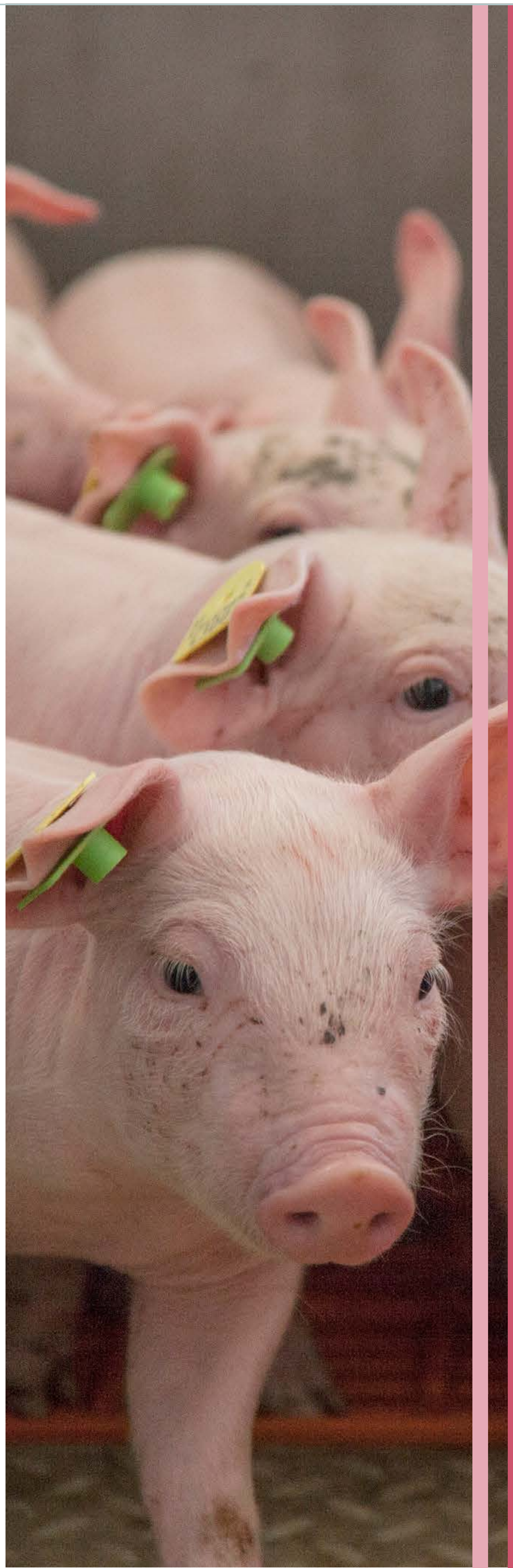


Irish pigmeat export values were down 3% on 2024 levels despite a 3% increase in export volumes for 2025.

PIGMEAT
OVERALL PERFORMANCE

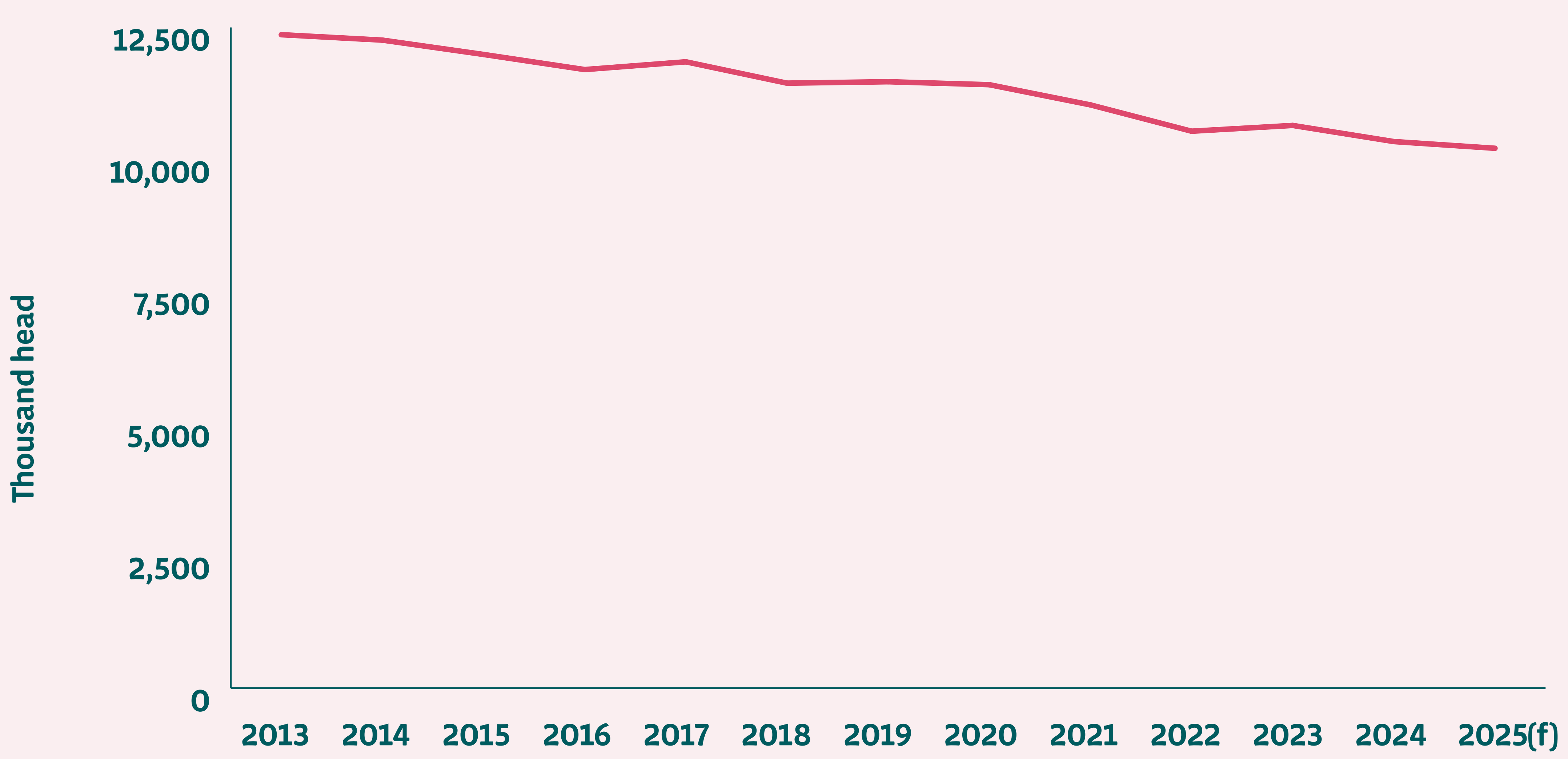
EU pork production was stable in 2025, despite a strong first quarter (EU Commission, 2025e). This reflects a decrease in the number of breeding sows, stricter environmental regulations, and disease pressures in several member states. EU pigmeat exports declined as the sector became less internationally focused.

The sector benefitted from lower feed prices throughout 2025. This helped to offset some of the cost pressures faced by producers and supported margins despite challenging market conditions.



EU breeding pig herd '000 head

Source: Eurostat and Bord Bia estimate



EU EXPORTS

-20%

€85 MILLION

UK EXPORTS

+8%

€165 MILLION

PIGMEAT DESTINATION TRENDS

UK

The value of exports to the United Kingdom market remained robust, rising by 8% to an estimated €165 million, with Great Britain accounting for an estimated €105 million and Northern Ireland €60 million.

EU

Exports to the EU reduced to €85 million, with trade led by markets such as Germany, Poland, and Spain. Some increases were recorded to Slovakia and Spain, while Denmark and France both saw reductions.

PIGMEAT DESTINATION TRENDS

INTERNATIONAL MARKETS

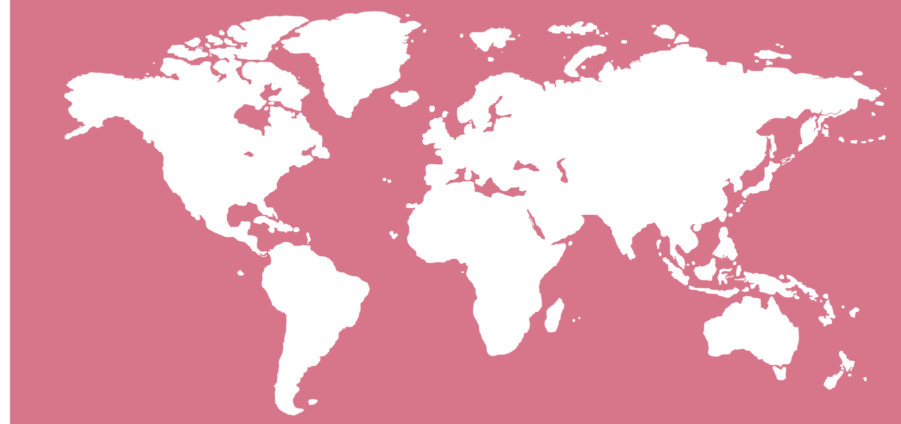
International markets continued to decline in relative importance, reducing to €225 million. Exports to China were stable until the introduction of tariffs in September 2025 caused a slight decrease in total exports, which reached a value of €95 million. Japan and the Philippines also saw a decrease in exports, while South Korea recovered following a difficult year in 2024.

The value of exports to Australia recovered to 2023 levels. Following the increase recorded in 2024, trade with the US declined, coinciding with the introduction of tariffs.

INTERNATIONAL EXPORTS

-2%

€225 MILLION



PIGMEAT PROSPECTS FOR 2026

The Irish pigmeat sector faces a cautiously optimistic outlook for 2026.

The decline in exports recorded in 2025 reflected persistent international market pressures, tariff complications, and subdued demand in some export destinations. However, the sector's resilience was demonstrated by the 5% increase in domestic production, supported by larger carcase weights and increased pig supplies (CSO, 2025c and DAFM, 2025a).

The EU Commission forecasts stable pork production for 2026 as the effects of a smaller sow herd and stricter regulations continues to be felt (EU Commission, 2025e). Rabobank's global outlook reinforces this, projecting further contraction in the sow herd across the EU and China. Brazil will continue to expand, increasing its share of global pigmeat trade from 12% to 15%. African Swine Fever and Porcine Reproductive and Respiratory Syndrome (PRRS) remain key risks in Europe and Asia (Rabobank, 2025b).

Lower feed prices helped to offset some cost pressures in 2025, supporting producer margins and providing a more stable foundation. This trend is expected to continue for 2026.

The UK and EU are expected to retain their status as the primary destinations for Irish pigmeat. Growth in Central and Eastern European markets, particularly Slovakia and Poland, is likely to help balance reductions elsewhere. Internationally, the sector will need to navigate ongoing volatility in Asian markets, with Chinese demand uncertain due to tariffs and rising self-sufficiency. Meanwhile, opportunities may arise in emerging markets.

LIVE EXPORTS
OVERALL PERFORMANCE

The value and importance of the live animal trade continued to grow, with exports reaching an estimated €480 million in 2025, a 40% increase on 2024 levels from the year earlier.

Cattle are the largest contributor, accounting for 80% of overall value (€390 million), with the movement of live pigs to Northern Ireland valued at €85 million. The relatively small number of sheep traded with mainland Europe makes up the balance.

Rising beef prices on the domestic market and more limited supplies of cattle contributed to a strong increase in the value of all categories of cattle. While cattle numbers and domestic availability contracted in 2025, the rate of decline was less than recorded in many key export markets. Combined with Ireland's position as the only European country that has maintained Bluetongue-free status, this was the key driver of demand.

The overall number of cattle traded during 2025 was similar to 2024 levels at 380,000 head, although there was a shift in the type of cattle being exported. A strong first half contributed to a double-digit increase in the level of calf exports. However, there was a notable decline in exports of older categories of cattle.

The trading of live pigs to Northern Ireland increased to approximately 450,000 head in 2025. This was driven by increasing Irish production and a widening price differential.

€480M

Live exports increased by 40%

EU EXPORTS

+6%

€250 MILLION

LIVE EXPORTS DESTINATION TRENDS

EU

Changes in the types of cattle traded influenced export destinations. Strong prices and established business routes made Europe the primary outlet for Irish cattle. 225,000 calves left Ireland in 2025, up 10% compared with 2024. The Netherlands, Italy and Spain continued to be important end markets, while the number of animals traded to Poland has grown strongly in recent years. Evolution of the type of calves available for export combined with changes in end market demands has meant there has been a growing number of beef sired calves traded.

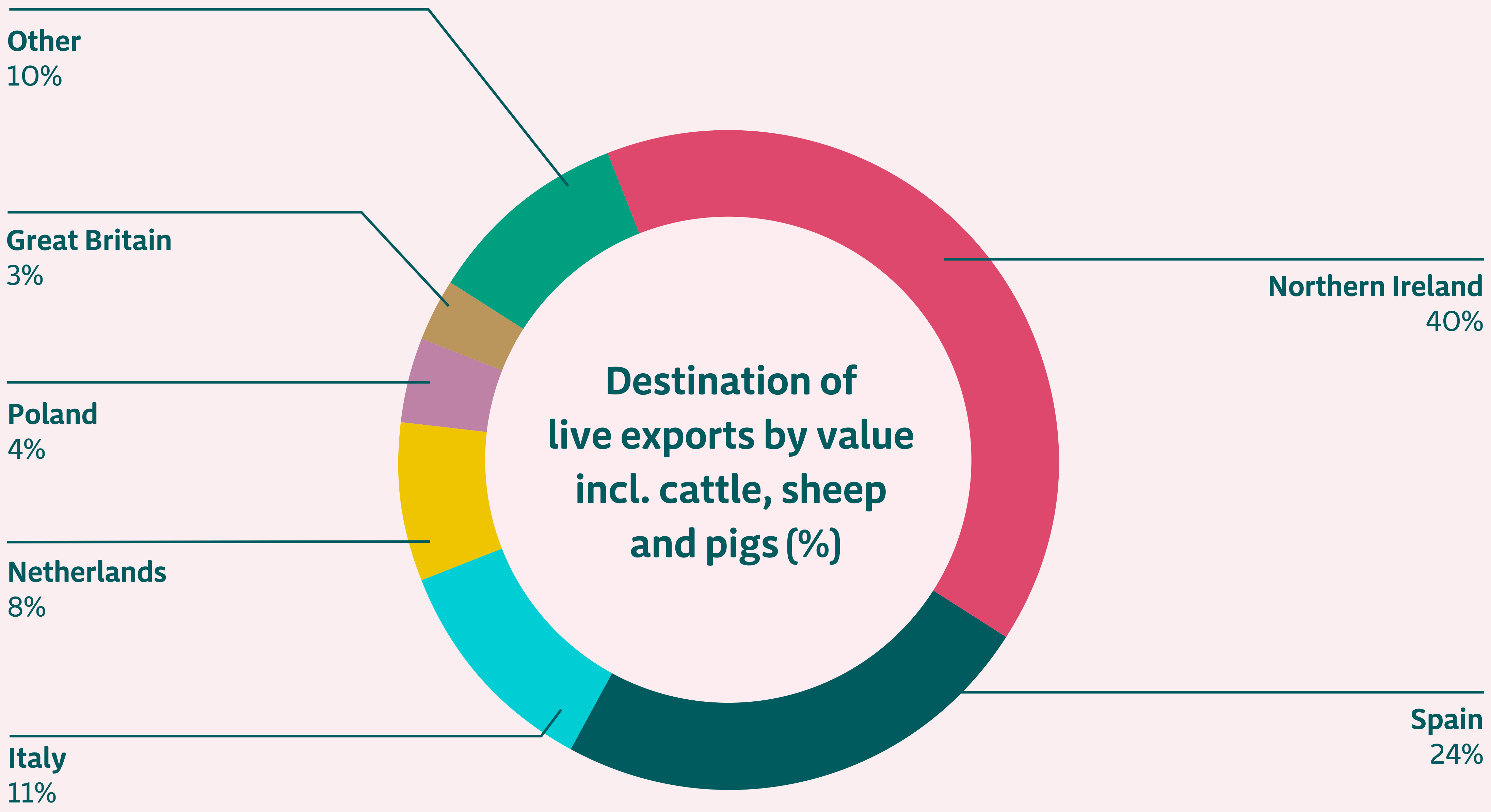
Older categories of cattle (weanlings, stores, adult cattle) recorded double-digit declines. There was a steady demand for older animals from Northern Ireland, Spain, Italy and Greece in 2025. However, the trade was more subdued in other markets, partly because of the value of Irish cattle relative to competitors.

LIVE EXPORTS PROSPECTS FOR 2026

While 2025 was a very positive year, there are several headwinds on the horizon, such as the continued opposition towards the trading of live animals.

Proposed changes to EU transport legislation around journey times, feeding intervals, age at transport and space allowances will create challenges in the short to medium term for the unweaned calf trade in particular.

The current relative price point of Irish animals is impacting competitiveness for all categories of livestock. Despite these barriers, outlook remains broadly positive in the short term, underpinned by tighter cattle supplies in Northern Ireland and firm demand for Irish cattle in established export markets.



SHEEPMEAT
OVERALL PERFORMANCE

The value of Irish sheepmeat exports declined for the third consecutive year to to an estimated €360 million.

The lower availability of sheep for processing was the primary driver for the 15% decline in volume of sheepmeat available for export, which was 51,000 tonnes.

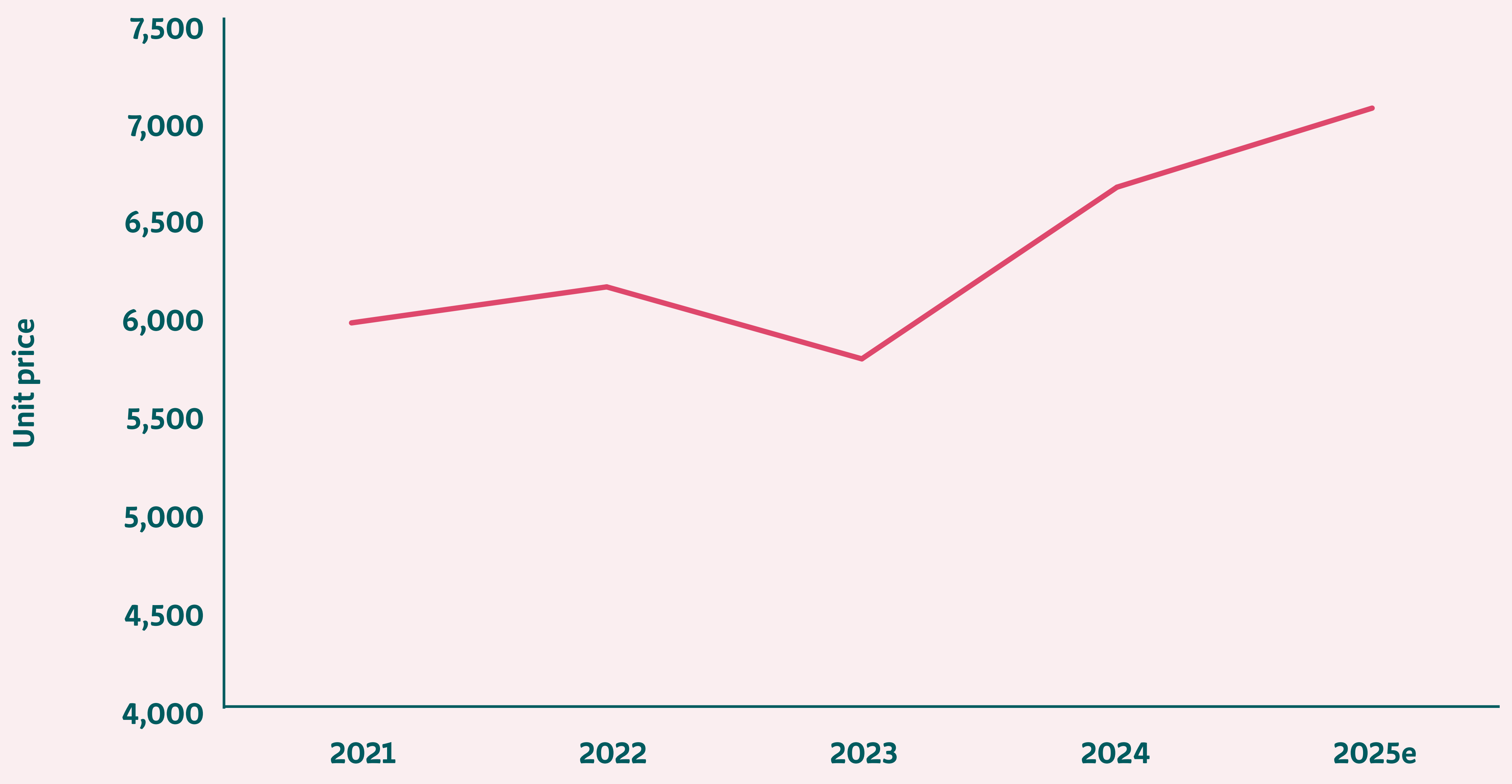
This represents the lowest level of exports recorded on a volume basis since 2016.

A combination of reduced domestic production, a contraction in breeding flock and lower levels of live sheep imports from Northern Ireland available for direct slaughter all contributed to the decline in volumes. Reduced production has been evident across all European sheep-producing regions. Despite reduced supplies, there has been no associated uplift in demand, with reports indicating that supply and demand were balanced for much of 2025. The high price point of lamb relative to other livestock continued to negatively impact demand.

While the overall volume of Irish sheepmeat exports declined in 2025, there was a slight increase (6%) in unit pricing in the year to date. While stronger average deadweight prices for producers are welcome, it impacts the competitiveness of Irish sheepmeat in export markets. This was particularly prevalent in the first half of 2025, when there was a significant disparity in prices between European and southern hemisphere products. However, a shifting supply and demand dynamic in the southern hemisphere contributed to a very strong increase in prices in both New Zealand and Australia as the year progressed. This in turn impacted their competitiveness in our closest markets.

Price per tonne for sheepmeat exports

Source: Bord Bia and CSO



Bord Bia estimate Irish sheepmeat exports were down 15% in 2025, which was partially offset by an increase in unit prices leading to export values running 10% lower than 2024.

EU EXPORTS

86%

€310 MILLION

UK EXPORTS

9%

€30 MILLION

SHEEPMEAT DESTINATION TRENDS

EU

The EU market, and more specifically France, Belgium, Germany, Italy and the Nordics, accounted for 86% of sheepmeat exports.

Switzerland remains the primary outlet for Irish sheepmeat outside the EU and UK, with exports valued at €15 million, a third lower than 2024 levels.

UK

The level of trade with Northern Ireland and Great Britain declined in 2025, particularly for the latter. Higher levels of southern hemisphere imports on the UK market and a growing export focus by the UK sheep industry impacted opportunities for Irish products.

SHEEPMEAT PROSPECTS FOR 2026

Continued flock contraction in EU production creates opportunities for Irish lamb, but with increasing competition from imported product.

While this tighter supply situation supports higher producer prices, it creates challenges when securing market returns for Irish lamb, particularly where there is competition from both UK and southern hemisphere products. Consumers in Europe continue to be highly price sensitive. Combined with an ageing demographic of lamb consumers, the EU is forecasting a continued decline in lamb consumption (EU Commission, 2024).

On a global level, China continues to have a strong impact on the sheepmeat trade due to the sheer scale of the market. New Zealand and Australia are the major suppliers into the market. However, ongoing economic difficulties are impacting the type and value of sheepmeat being imported. This has encouraged a more diversified export focus for both Australia and New Zealand, with a growing focus on markets in Southeast Asia, the US and the Middle East. There have also been growing levels of exports to the UK under newly negotiated trading arrangements.

There is a relatively stable outlook for the Irish sheepmeat sector for 2026, with demand for sheepmeat in domestic and export markets balanced with subdued production levels. Given the record low levels of lamb throughput the latter half of 2025, there is potential for a higher carryover of lambs for processing in the first half of 2026, aligning with Eid al-Fitr and Easter in late March and early April respectively. Globally, sheepmeat supplies are expected to continue to decrease, in line with the production declines forecasted for Europe, New Zealand and Australia.

POULTRY
OVERALL PERFORMANCE

Irish primary poultry exports recovered strongly in 2025 to reach an estimated €165 million, an 18% increase on 2024.

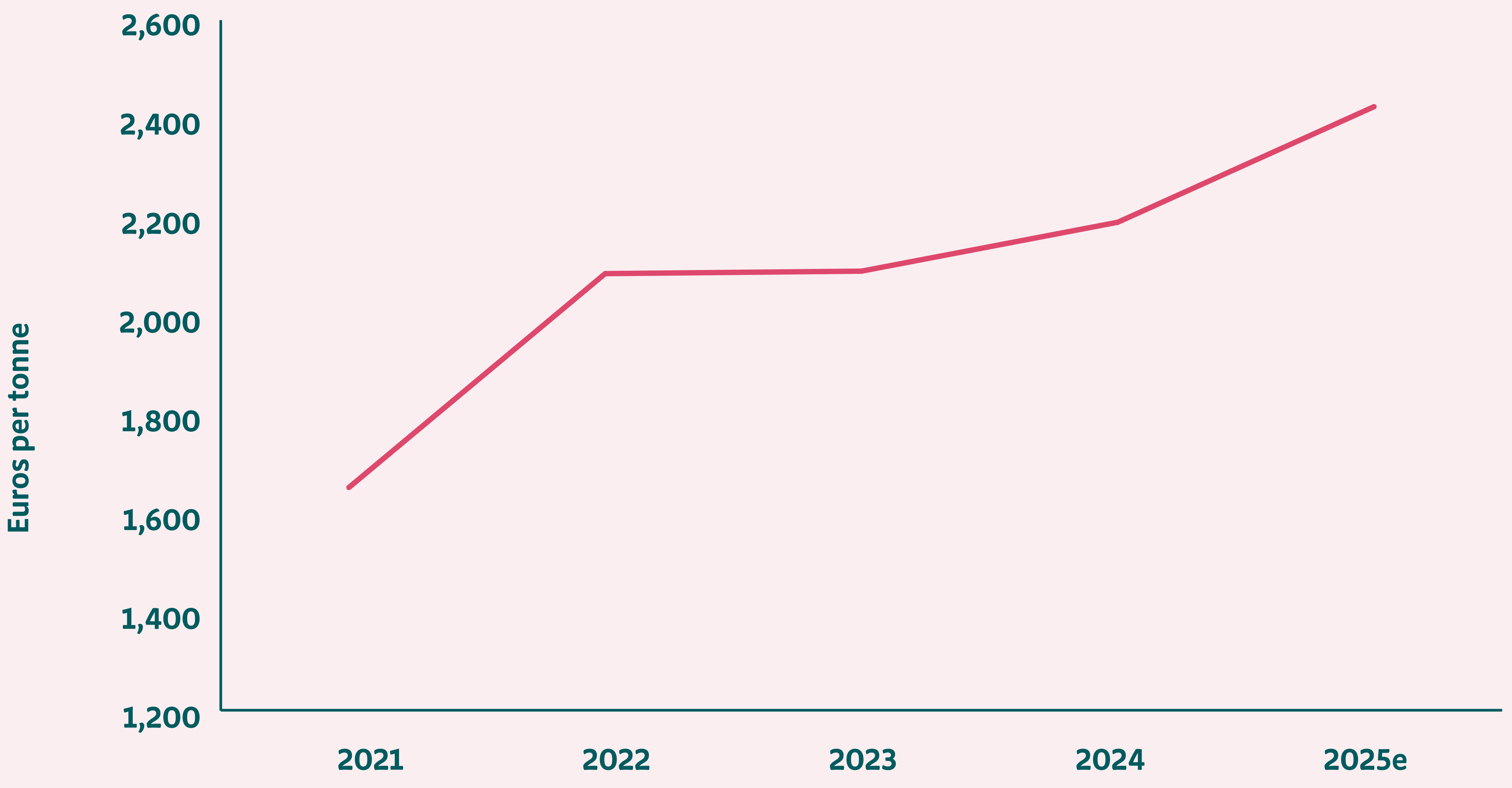
Exports of eggs, which make up a small share of the category, experienced strong growth in 2025.

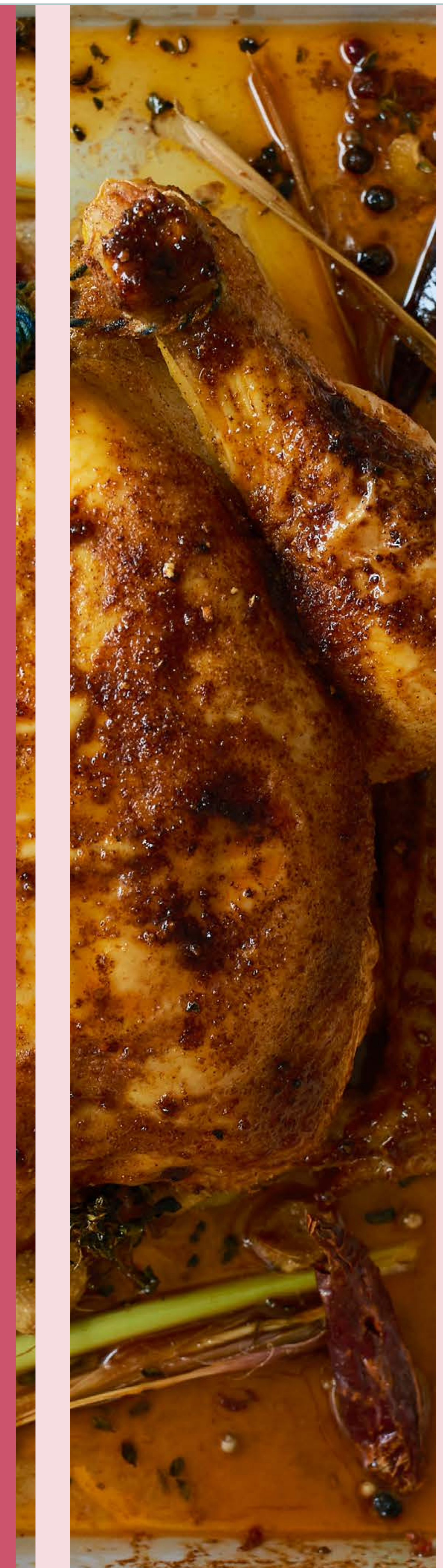
Irish poultry production grew by 6% in 2025, with throughput at export meat plants reaching 120 million birds. As in previous years, chickens (broilers and hens) accounted for the majority of birds processed (96%), with ducks and turkeys making up the remainder (DAFM, 2025).

The domestic market remains crucial for the Irish poultry industry. The category continued to benefit from strong engagement from Irish shoppers. The volume of chicken purchased by Irish consumers grew by 4% during the 52-week period ending October 5th, 2025, with the average retail price rising by 4% (Numerator, 2025b). High beef prices amplified this trend as the year progressed, with price-sensitive consumers switching to chicken as a more affordable alternative.

Poultry exports

Source: Bord Bia and CSO





EU EXPORTS

+12%

€35 MILLION

UK EXPORTS

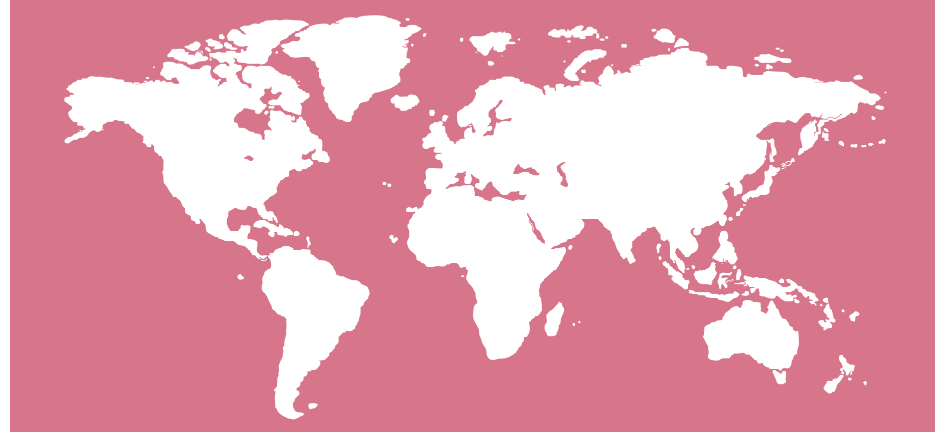
+20%

€105 MILLION

INTERNATIONAL EXPORTS

+21%

€25 MILLION



POULTRY DESTINATION TRENDS

UK

Ireland's exports of primary poultry products to the UK increased by 20% to €105 million. This represented 64% of total exports, with Northern Ireland accounting for 60% of this value.

EU

Exports to the EU recovered by 12% to €35 million. Growth was uneven across EU markets, with gains in Denmark, France, Spain, and Germany offset by declines to the Netherlands.

INTERNATIONAL MARKETS

International markets also recorded a strong performance, reaching €25 million. Trade with Africa continued its upward trajectory, climbing to €18 million, supported by consistent demand from South Africa and Ghana. Meanwhile, shipments to the Middle East - particularly eggs - saw significant growth, albeit from a small base.

POULTRY
PROSPECTS FOR 2026

If, as it seems likely, price levels continue to remain elevated and HPAI outbreaks are limited, EU poultry production should see further, measured growth in 2026.

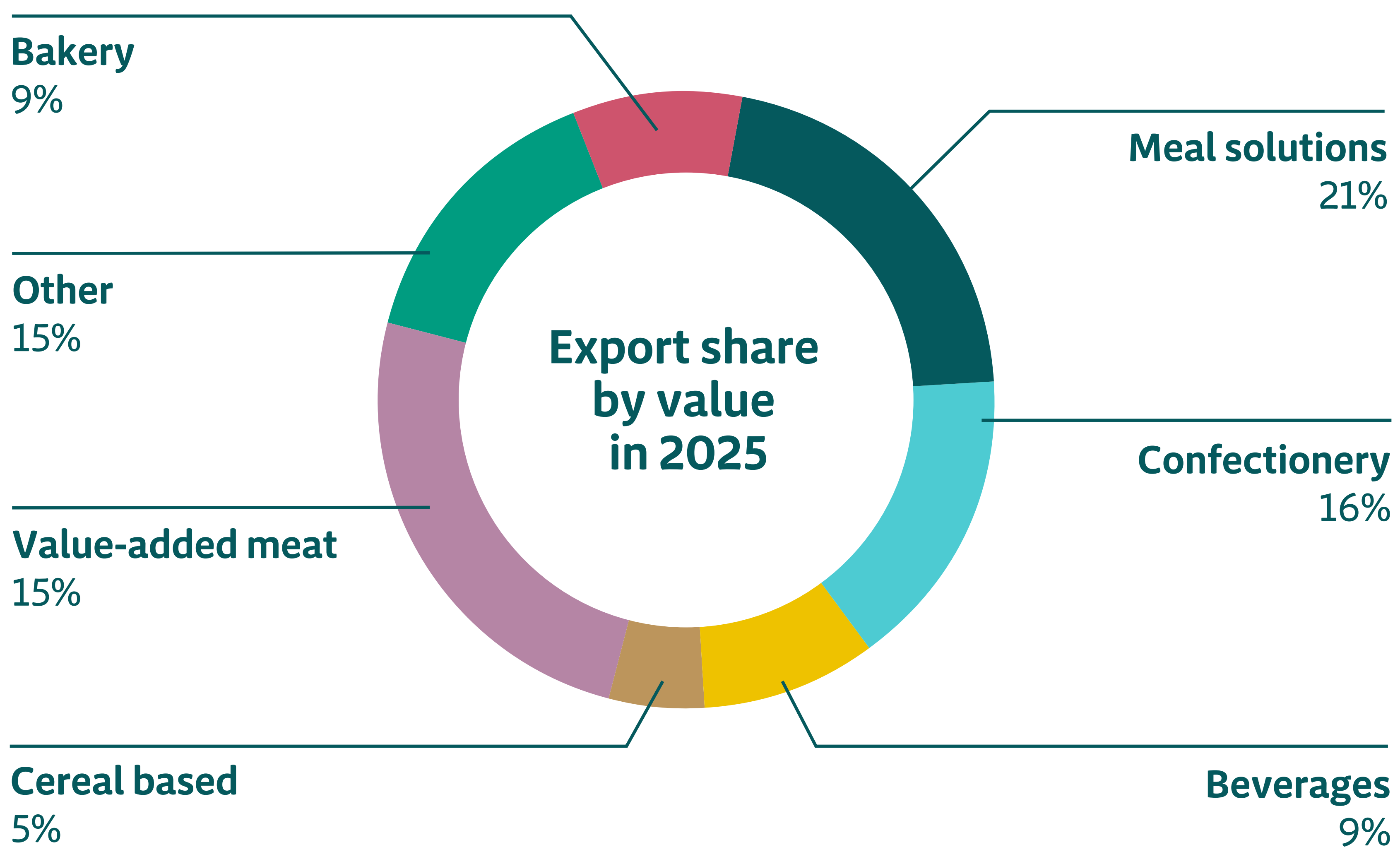
Growth will be driven by continued consumer preference for poultry as a versatile, cost-effective protein, coupled with consistent lower feed costs. However, the sector will continue to face constraints from supply chain risks, particularly hatching egg shortages and disease-related trade restrictions.

However, expansion continued constrained by Highly Pathogenic Avian Influenza (HPAI) outbreaks and a shortage of hatching eggs.

EU broiler prices averaged 8% higher than 2024, reflecting tight supply and robust demand across the EU market (EU Commission, 2025e).

EU consumption growth remains positive, rising by 2% in 2025, reflecting poultry's favourable image as a healthy, affordable protein. Imports into the EU increased by 12% in early 2025, as higher EU prices attracted Brazilian shipments and additional volumes from Thailand and China. However, imports fell sharply over the summer and autumn period following HPAI restrictions being placed on Brazilian poultry (EU Commission, 2025e).

Prepared Consumer Foods Exports in 2025



+9%

€3.6 BILLION

125

EXPORT MARKETS SERVED

Prepared Consumer Foods Trends by region

EU EXPORTS SHARE

21%

€775 MILLION

+2%

CHANGE YOY

UK EXPORT SHARE

70%

€2.2 BILLION

+10%

CHANGE YOY

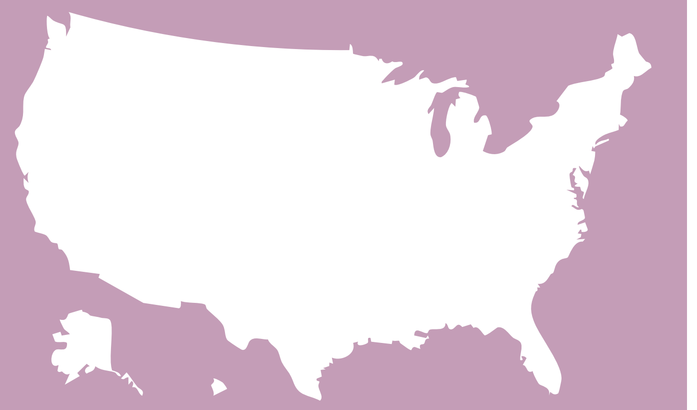
US EXPORTS SHARE

4%

€120 MILLION

+19%

CHANGE YOY



91%

UK and EU account for 91% of exports in value terms

LEADING INDICATORS	CHANGE YOY
Sep 2025 vs Sep 2024	
YTD CHANGE IN VOLUME OF PCF EXPORTS TO UK Bord Bia and CSO	+4%
EU PACKAGING PPI Eurostat	-1%
MANUFACTURE OF CAKE AND PASTRY PPI EU Eurostat	+3%
Oct 2025 vs. Oct 2024	
BRENT OIL World Bank	-15%
COCOA PRICES World Bank	-11%
EU SUGAR PRICES World Bank	+7%

OVERALL PERFORMANCE

2025 was a challenging year for the Prepared Consumer Foods (PCF) sector, with businesses navigating persistent inflation and evolving consumer dynamics.

Despite these pressures, exports grew by 9% to €3.6 billion.

Mary Morrissey
Senior Manager,
Prepared Consumer Foods

Consumer demand continues to shift toward health, premium quality, value, and convenience, prompting companies to focus on innovation and close collaboration with suppliers.

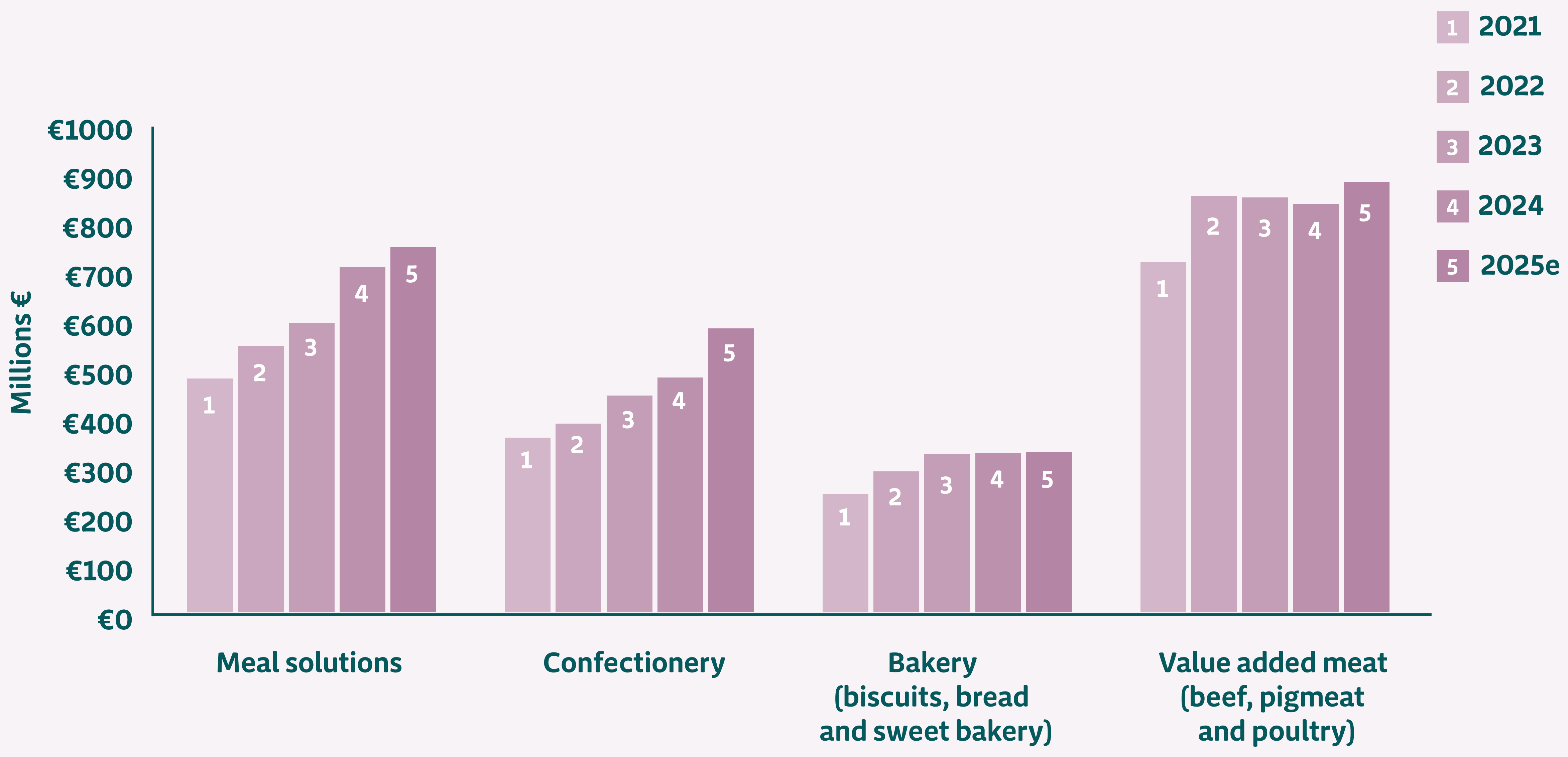
Category performance varied, with meal solutions, carbonated drinks, juices and chocolate confectionery showing the highest value growth. The value-added meats category, the largest segment in the sector, was impacted on the supply side by elevated protein prices, and in the market, by the Quick Service Restaurant (QSR) segment facing operational and cost-related challenges.

Persistent inflation, particularly in grocery products, continued to challenge both consumers and retailers. Rising costs influenced household spending and purchasing decisions, while retailers carefully managed margins, pricing, and supply chains (Kantar, 2025).

The PCF sector remains a cornerstone of Ireland's food industry, employing over 22,000 people across 500 manufacturing facilities. The strong export performance of the sector reinforced its position as a value-add driver for the wider Irish food and drink industry (ShelfLife, 2023).

Main categories of Irish PCF exports

Source: Bord Bia and CSO



Increases in meal solutions and bakery exports accounted for over half of the overall value increase for PCF 90% and 40% respectively relative to 2020.

TRENDS BY KEY PRODUCTS

BAKERY (BREAD, SWEET BAKERY AND BISCUITS)

Growth in Irish bakery exports was more moderate in 2025, reaching €330 million. Sweet bakery performed well, while sweet treats were slightly behind in volume, albeit with increased purchase frequency which led export values to grow 6% to €120 million.

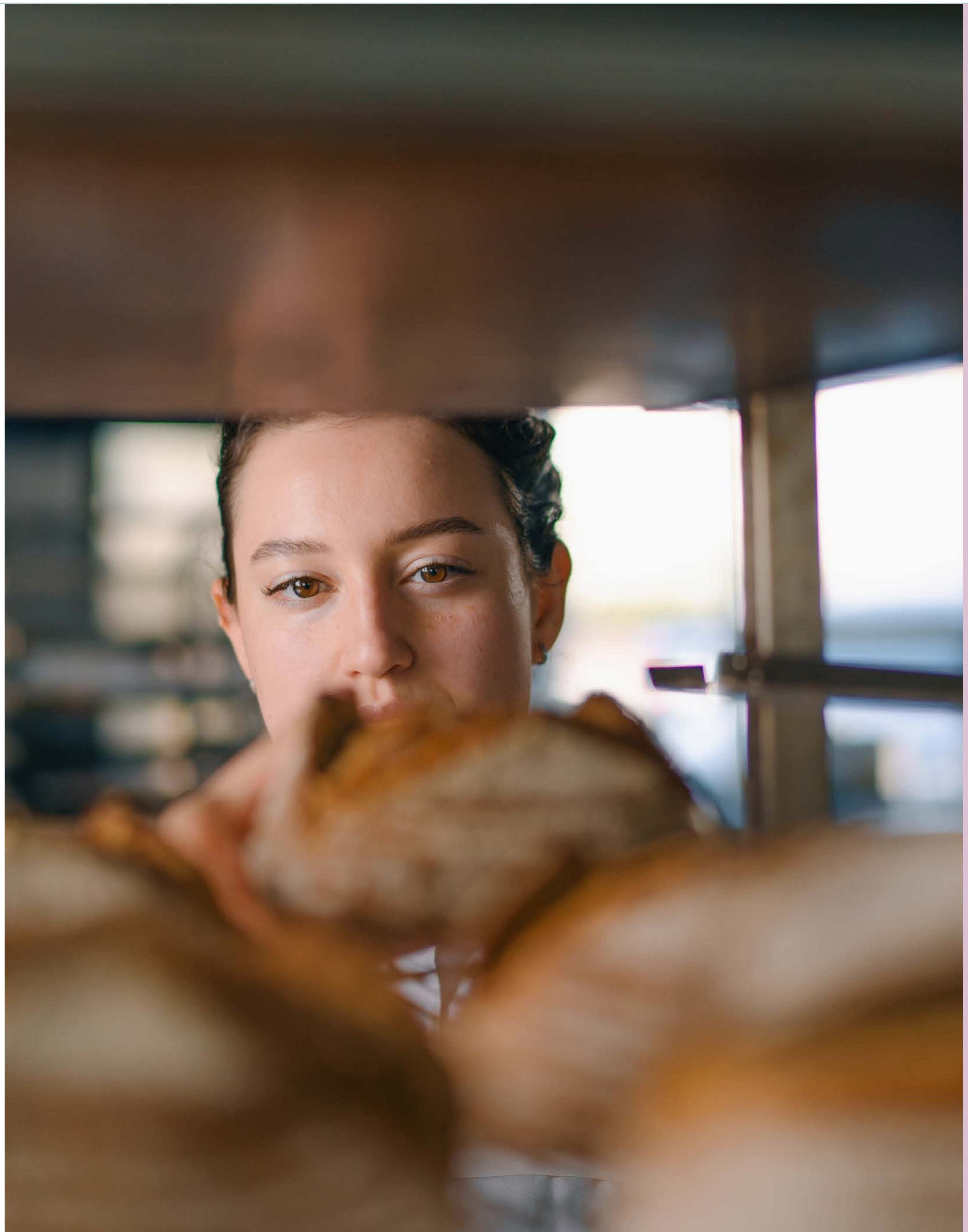
Bread exporters continue to focus on value-added offerings in the UK through strong innovation and quality to support their share in an increasingly price-sensitive market. Innovation pipelines are strong, and bakery exporters are committed to strengthening their position with UK customers in both retail and foodservice.

€330 MILLION **0%**

BEVERAGES

Beverage (carbonated, water and juices) exports continued to perform well. Exports were boosted by 11% volume growth and increased to €330 million. A warmer summer in the UK helped overcome headwinds of previous years, including Covid-19, sugar taxes, CO_2 shortages, High in Fat, Salt and Sugar (HFSS) legislation and higher inflation. The category showed good demand for premium and functional non-alcoholic beverages targeted at the adult market.

€330 MILLION **+11%**



TRENDS BY KEY PRODUCTS

CHOCOLATE AND SUGAR BASED CONFECTIONERY

2025 saw some reprieve from the record-high cocoa prices of 2024. However, the market remained volatile as supply constraints persisted.

Irish chocolate exports showed positive value growth during 2025, recording an increase of €90 million, up 28%. Despite stable volumes, this represents a robust performance well ahead of the global market (Barry Callebaut, 2024). Irish chocolatiers responded to increased demand for functional chocolate while continuing to focus on premiumisation. Innovation in formats to drive more affordable propositions in both brand and private label also delivered strong results.

Regulatory changes continue to shape the sector. The EU's Deforestation Regulation (EUDR) will be fully implemented by mid-2026 and is expected to result in higher costs. HFSS will further restrict visibility at consumer level in the UK in 2026.

The outlook for 2026 cocoa prices is more optimistic, with improved weather conditions likely to increase production, albeit with elevated prices expected to persist.

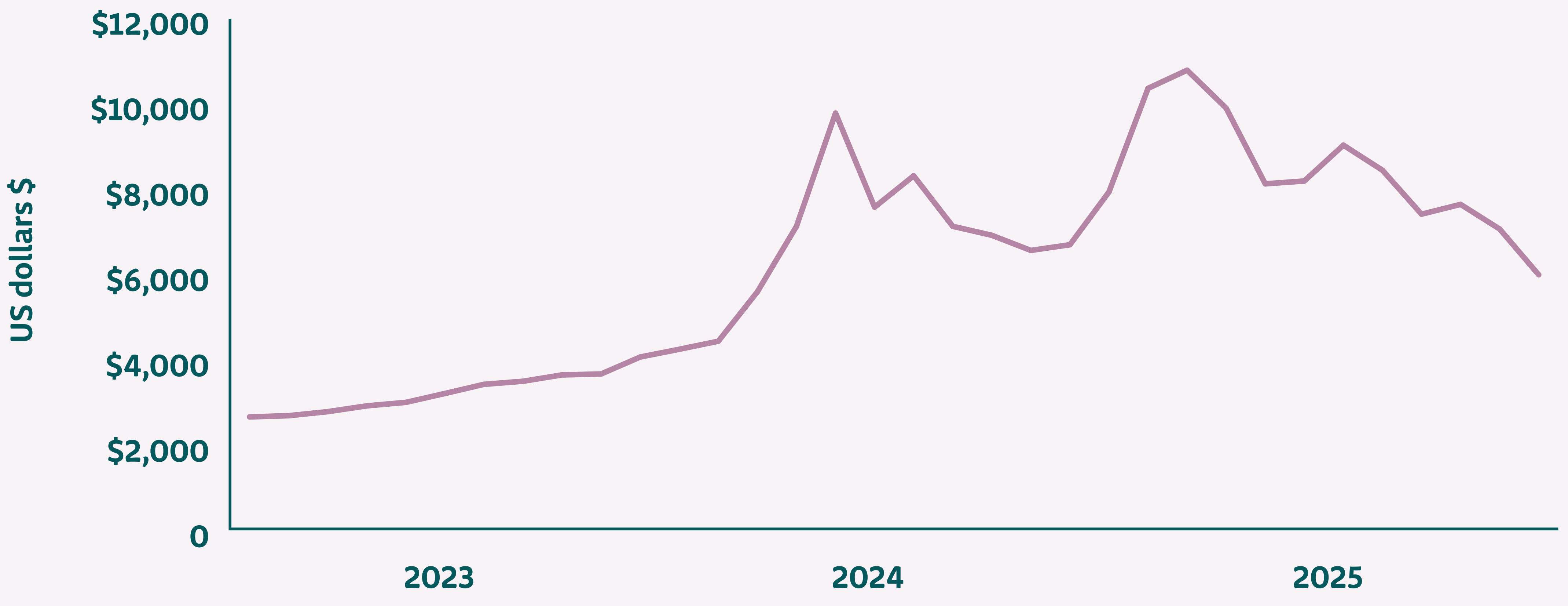
Sugar confectionery exports performed strongly in 2025, ahead of global markets. They reached €175 million, a 7% increase on 2024.

€580 MILLION

+21%

Cocoa prices in US$ per tonne

Source: Worldbank



TRENDS BY KEY PRODUCTS

MEAL SOLUTIONS

Meal solutions recorded growth of 6% to reach €745 million in 2025. The category now accounts for 21% of total PCF exports.

The retail frozen channel in the UK emerged as the primary destination for meal solutions, accounting for 66% of total exports. It is a dynamic retail landscape, with easing inflation, renewed volume growth, and evolving shopper behaviours. Promotions have surged while online channels continue to attract more shoppers, balancing smaller baskets with increased frequency.

Branded products are edging ahead of private label, and premium own-label lines are also rising sharply. While own-label products are competitive, branded innovations are enhancing the category's image.

Exports to European markets grew by 7% in 2025, with challenges in the German market offset by strong growth in the Netherlands.

Hybrid working and increased home consumption have boosted demand for frozen foods, valued for their convenience and long shelf life. Financially challenged consumers prefer frozen products, viewing them as affordable and practical. While taste, quality, and price remain top factors, convenience and speed are becoming increasingly important.

VALUE-ADDED MEATS

Value-added meat

Value-added meat exports grew by 5% or €45 million YOY to reach €885 million in 2025. Value-added meat now accounts for 24% of total PCF exports.

The subcategory is split 46%, 28% and 26% for valued-added pigmeat, beef and poultry respectively. Two key themes that shaped value-added meat exports in 2025 were protein inflation and resulting shifts in consumer behaviour.

Value-added poultry

Value-added poultry exports reached €230 million, up 17% YOY. Some 86% were destined to the UK, reflecting limited domestic poultry availability and a push from foodservice operators towards poultry. It is viewed as a versatile protein that can be used across the menu while also delivering on evolving consumer trends.

The remaining value-added poultry exports were destined for EU markets such as the Netherlands, the Nordics and Germany, all of which saw growth YOY. Exports also went to France, a more challenging market in 2025.

€745 MILLION **+6%**

€885 MILLION **+5%**

TRENDS BY KEY PRODUCTS

VALUE-ADDED MEATS CTD.

Value-added pigmeat

Value-added pigmeat exports were stable YOY, with an export value of €400 million in 2025.

The UK continues to be the primary export market, accounting for over 74% of exports. Cost-of-living pressures have resulted in consumers shifting purchasing behaviour. One example of this is a cohort of shoppers switching out of foodservice. Retailers have responded with sous vide and ready-to-eat ranges, such as slow-cooked pork products, to entice shoppers with an 'eat out' experience at home.

The EU accounted for 18% of value-added pigmeat exports. While performance remained challenged in markets such as Germany, this was offset by growth in both France and Spain. These three markets accounted for 55% of exports to the region. International markets made up the remaining 8% of value exports, up 2% YOY.

Value-added beef

Value-added beef delivered €250 million in exports in 2025. This represents an increase of 4% YOY, driven by higher unit prices while volumes declined.

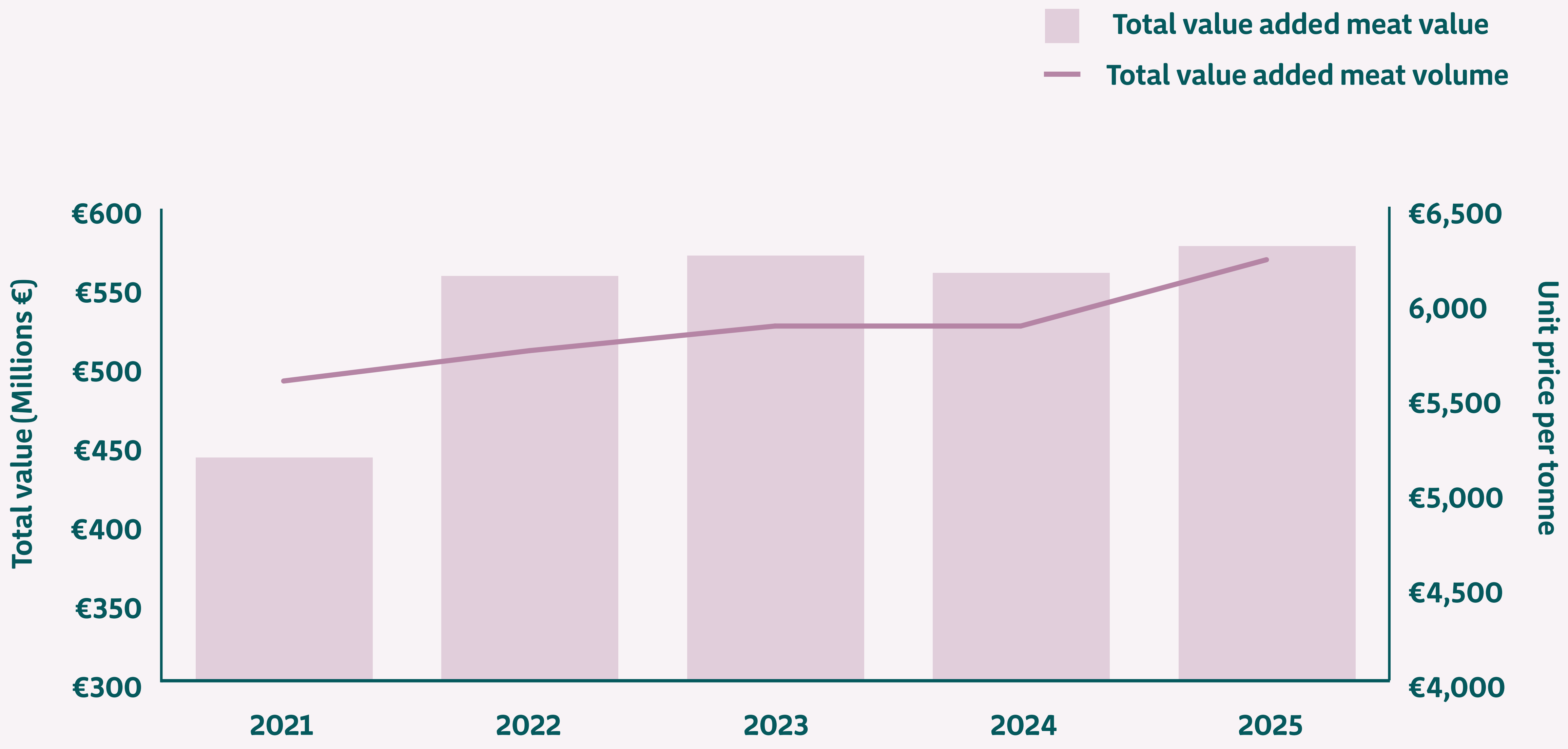
The EU accounts for 56% of value-added beef exports. France, Sweden and the Netherlands are the three largest markets, accounting for 50% of trade in 2025. All three recorded an increase in value.

The UK accounted for 43% of exports, with the market a little subdued on the back of increased prices due to a tight beef supply across both the UK and EU.

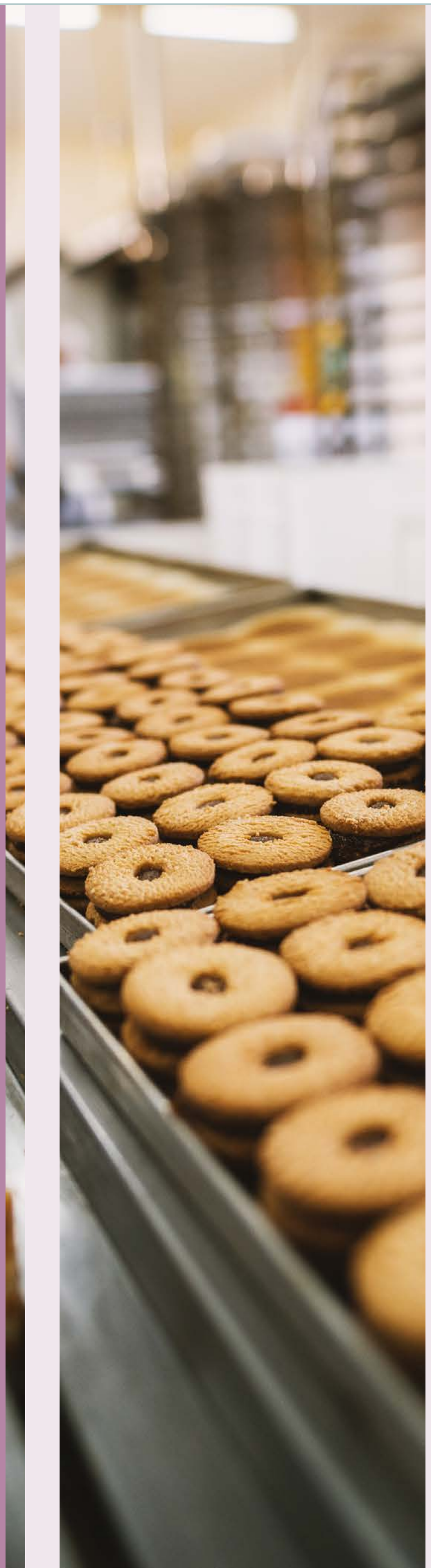
The QSR channel remains the priority channel for sales. The beef burger remains a staple on menus for operators who have looked at value engineering to ensure they stay competitive.

Value added meat trends YT August

Source: Bord Bia and CSO



Overall, value-added meat values were up 3%. This was largely due to an increase in unit prices of value-added-beef and value-added poultry, which increased by 17% and 6% respectively. Value-added beef volumes were down 17% on 2024 levels.



EU EXPORTS

+2%

€775 MILLION

UK EXPORTS

+10%

€2.5 BILLION

PCF DESTINATION TRENDS

UK

Since Brexit, the UK market has evolved for Irish food and drink exports. Exports to the UK have grown from approximately €1.8 billion in 2019 (around 67% of all PCF exports) to over €2.5 billion in 2025, representing 70% of total PCF exports.

This growth occurred despite new regulatory and logistical challenges, including additional documentation, border and sanitary checks, currency volatility, elevated logistics costs, and heightened competition.

The UK retail and Out-Of-Home (OOH) channels remain key destinations. However, the OOH channel continues to operate below pre-Covid-19 levels in an increasingly competitive environment.

EU

Exports to the EU market were valued at €775 million, up 2% on 2024. €115 million worth of PCF products were exported to Germany, representing a decline of 15% on 2024. This reflects the economic challenges in Germany and a consumer that is increasingly value conscious. France remained an important market at €85 million, but like Germany was challenged. The Netherlands was valued at €180 million, recording a 29% increase.

PCF
DESTINATION TRENDS

Other European markets, including Spain at €70 million and the Nordics at €90 million, are emerging as growing opportunities for value-added prepared consumer foods.

US

Despite tariffs, regulatory differences, a stronger euro against the US dollar and ongoing trade uncertainty, exports to the US were valued at €145 million, a 19% increase. This growth reflects the long-term commitment of Irish exporters to strengthen relationships with local customers, with notable successes in segments such as ice cream and snacking.

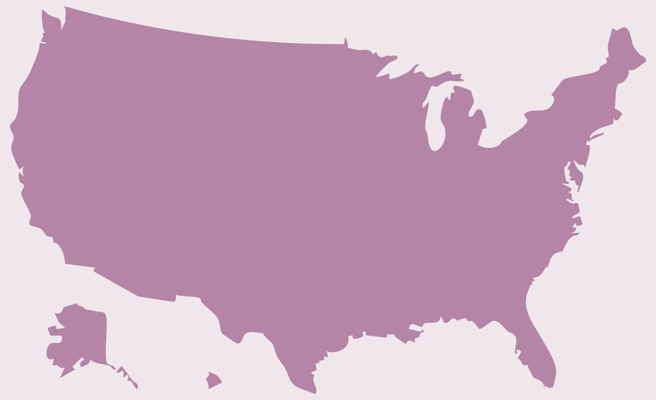
Middle East

The Middle East showed strong growth, rising by 17% to €25 million, with potential for further expansion in this region.

US EXPORTS

+19%

€145 MILLION



PCF
PROSPECTS FOR 2026

The PCF sector is positioned for further growth in 2026.

Key categories such as value-added meats, meal solutions, bakery, carbonated drinks, and confectionery continue to drive export opportunities, reflecting the sector's adaptability and capacity to respond to changing consumer tastes.

While the UK remains the key market, diversification into markets such as the US, the EU, and emerging Middle Eastern regions offers additional growth potential.

Ready meals, meal kits, snacks and bakery products that combine high quality, nutritional transparency, and environmentally responsible packaging are particularly well-positioned to capture premium market segments.

Consumer trends provide Irish manufacturers with an opportunity to develop higher margin, differentiated offerings in a competitive landscape. However, cost pressures such as energy, labour and packaging inputs remain challenges that require careful management.

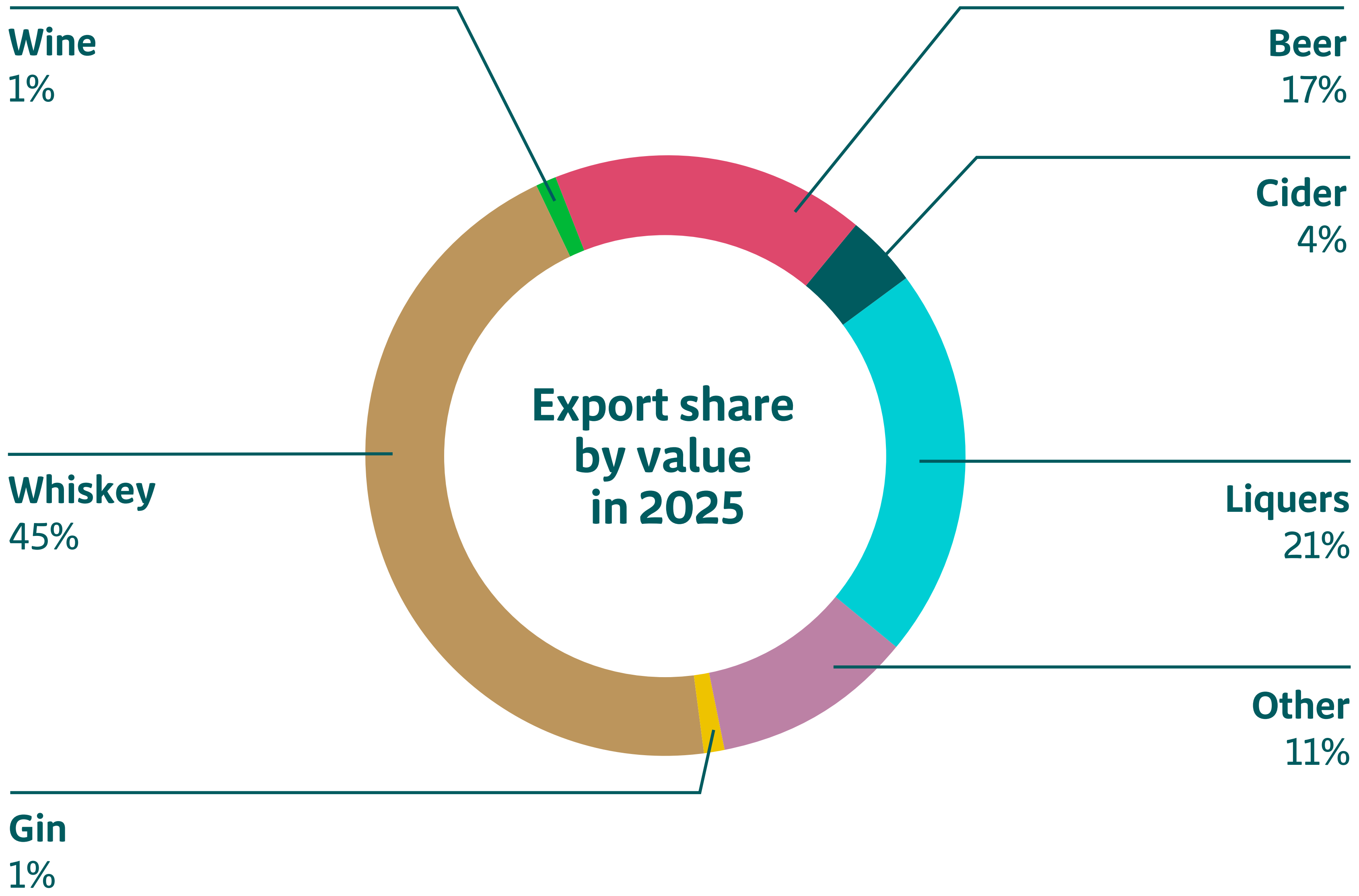
The outlook for 2026 is positive for beverages, despite further challenges in the form of the Deposit Return Scheme (DRS), Extended Producer Responsibility (EPR), the Soft Drinks Industry Levy (SDIL), the HFSS, and changing market dynamics.

Operational efficiency, supply chain optimisation, sustainability and investment in automation are critical to maintaining competitiveness and compliance with increasingly stringent international regulations.

Despite ongoing headwinds, the PCF sector's growth trajectory remains positive, particularly for products that emphasise health, convenience, and sustainability.

By prioritising export diversification, product innovation, and operational excellence, Irish PCF manufacturers are well placed to capture opportunities presented by evolving consumer preferences.

Drinks
Exports in 2025



+2%

€2 BILLION

107

EXPORT MARKETS SERVED

Drinks Trends by region

EU EXPORTS SHARE

24%

€490 MILLION

+1%

CHANGE YOY

UK EXPORT SHARE

16%

€320 MILLION

-1%

CHANGE YOY

81%

EU, UK and US account for 81% of exports in value terms

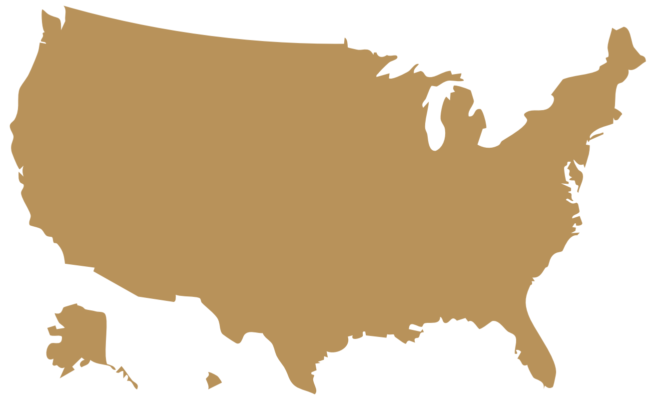
US EXPORTS SHARE

38%

€790 MILLION

-5%

CHANGE YOY



OVERALL PERFORMANCE

Drinks exports were stable in 2025 at just over €2 billion, highlighting the resilience of the sector.

The market for Irish drinks was challenging, with difficult trading conditions, persisting inventory issues and slower depletion rates due to a squeeze on consumer spending.

Michael Hussey
Senior Manager,
Alcohol and Seafood

In addition, exporters had to adapt to new trading conditions as a result of tariffs on goods entering the US, the largest single market for Irish drink exports.

Irish whiskey exports were 5% lower in 2025 at €930 million, while Irish gin exports declined by 14%. Both categories were negatively affected by trading uncertainty in the US, as well as a slowing of premiumisation for whiskey and gin in the market due to increased pressure on consumer spending.

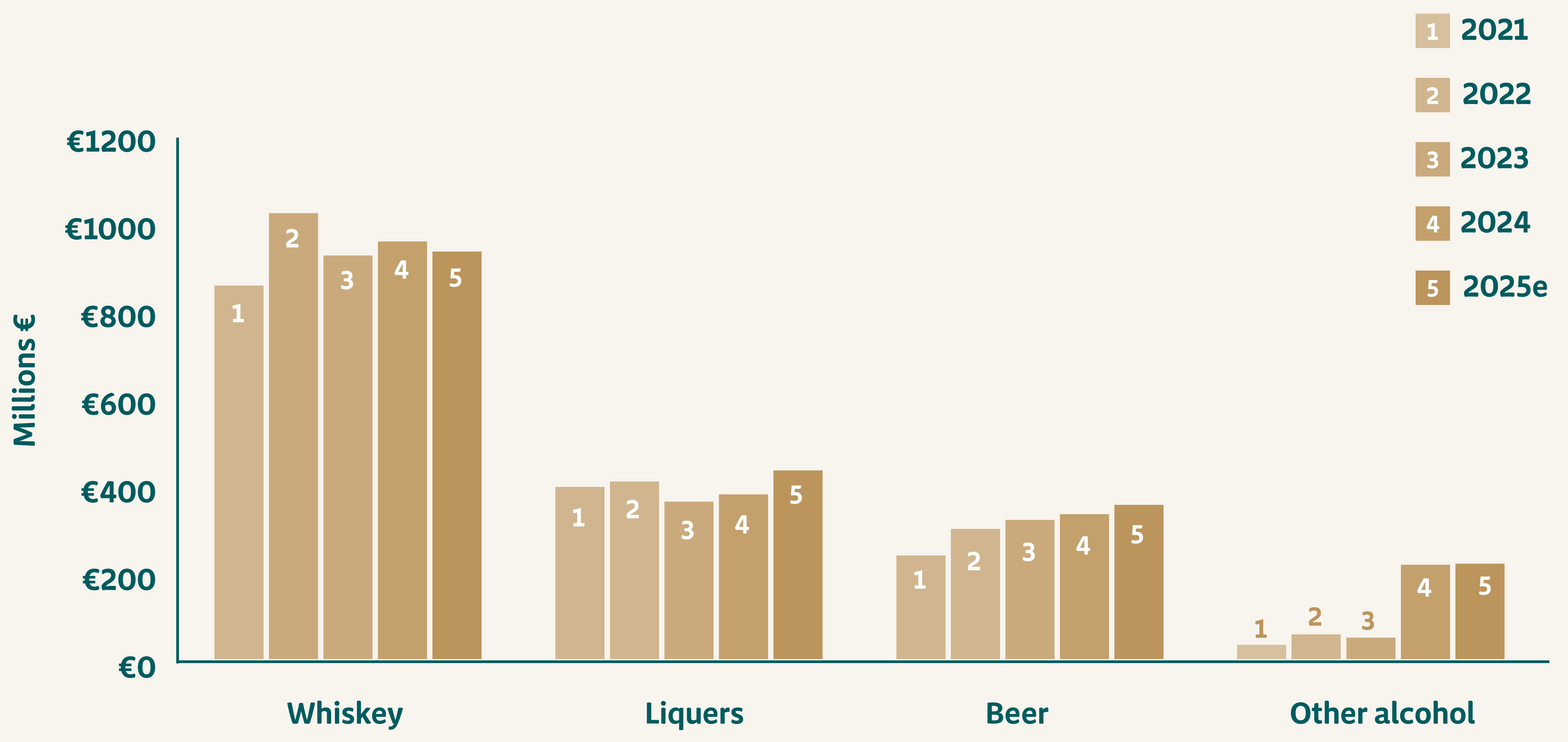
However, Irish cream liqueur exports increased by 10%, continuing the growth evident since 2023. The category continues to benefit from premiumisation in key export markets such as the UK and North America.

Exporters continued to focus on diversification in 2025, with strong growth in emerging regions such as Asia (+17%) and Africa (+62%). These new regions present strong headroom for growth opportunities for Irish exporters in the US market as it continues to settle.

Irish beer exports increased by 7% to €350 million. This was mainly driven by increased trade to the European Union and the US market. Irish cider exports remained over €75 million in 2025, reflecting another strong performance in the UK market.

Irish annual drinks exports

Source: Bord Bia and CSO



Whiskey exports to the US market remain the largest subcategory, the US market accounts for around 40% of Irish drinks exports. However, between March and August 2025, they were down 10% in comparison to the same period in 2024.

TRENDS BY KEY PRODUCTS

IRISH WHISKEY

The Irish whiskey category represents 45% of total export value at approximately €930 million, a reduction of 5% on 2024.

The global whiskey market faced a challenging year, especially in the US, where Irish whiskey exports declined by 5%. Stocks were built up in late 2024 and the first half of 2025 in anticipation of tariffs, which were implemented in August 2025. This situation, combined with a 12% devaluation of the US dollar, made trading into the US challenging as the year progressed.

These factors led to a decline in the Total Beverage Alcohol (TBA) market in the US and also had a negative effect on premiumisation in the market. Emerging consumer trends such as GLP-1 usage are also impacting the market.

Irish whiskey ranked ninth in value terms within the global Premium+ spirits category, growing value by 9% over the past five years. It's one of the fastest growing spirits categories, only behind agave and tequila in Net Retail Value (IWSR 2025b).

In the second half of the year, established brands in the region started to see positive sales in the market, while newer brands faced significant challenges. Exports to Canada grew by around 25%.

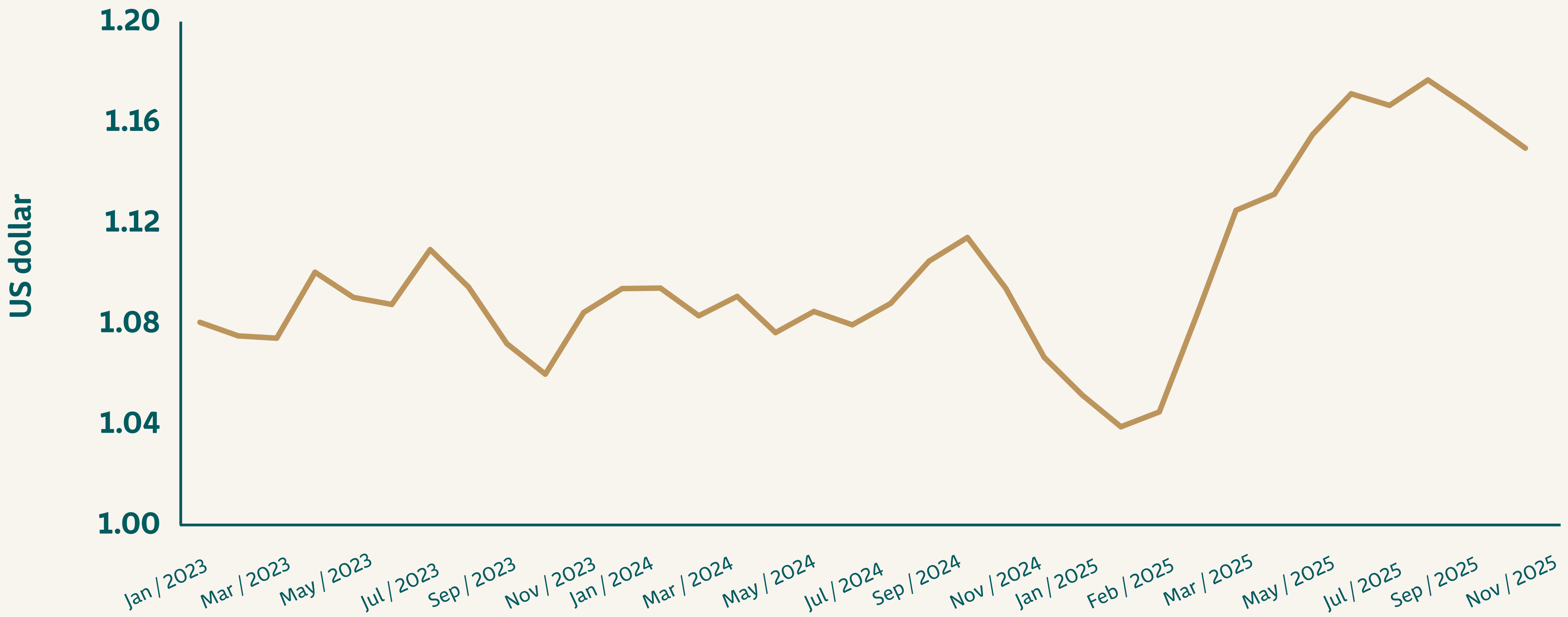
Exports to the EU were stable, albeit with mixed results. The top market was Germany, which was down earlier in the year but recovered as 2025 progressed. Exports to France were stable, while shipments to Poland were slightly lower after a strong year in 2024. Exports to Belgium, Italy and Spain all showed good levels of growth.

€930 MILLION

-5%

Devaluation in US Dollar vs. the Euro

Source: Irish Central Bank



TRENDS BY KEY PRODUCTS

IRISH WHISKEY (CONTD.)

Irish whiskey exports to the UK were slightly lower in 2025. The market faced headwinds from a build-up of stocks at the start of the year, highly competitive conditions and squeezed consumer spending.

Since 2023, several emerging regions have shown consistent growth, with Africa up 48% and up 26%. In that time period, Nigeria in particular recorded strong growth (+40%) as difficulties with the naira and challenging economic conditions began to ease. Meanwhile, South Africa (+30%) continued to emerge as a key global market for the Irish whiskey category.

Growth in Asia has been driven by India and Japan, which have increased by over 75% and 23% respectively since 2023. Other markets such as China, Singapore and Malaysia are developing strongly.

Exports to Australia declined slightly after a very strong performance in 2024 but remained the second-most important market in the Asia Pacific region. The UAE and select South American markets also performed well, albeit from low bases.

TRENDS BY KEY PRODUCTS

IRISH CREAM LIQUEUR

Irish cream liqueur exports rose by 10% in 2025 to €430 million, representing growth of around 20% since 2023. Exports to the US and Canada accounted for over 63% of the total, with both markets performing well in 2025. Exports to the EU were slightly lower, while trade to the UK grew by over 20%.

Despite a good performance in the US, the market is challenging, with greater competition from non-Irish cream liqueurs, pressure on consumer spending, the depreciation of the US dollar, and the impact of trade tariffs.

In the EU, there were mixed performances. The key markets were Germany (+19%), France (+32%); Spain, Romania, and Poland also performed well.

South America is emerging as a growth market with Chile (+25%) and Argentina (+137%) increasing strongly with good short- to medium-term outlooks. Asia and Oceania also grew strongly, with China, Australia and Singapore leading the way.

€430 MILLION

+10%

BEER

Irish beer exports increased by 7% to reach an estimated €350 million. This continued the recovery in exports since 2022, emphasising the resilience of the sector. Exports to the UK declined by 14% after a strong performance in 2024.

EU markets increased by 21%. France was the key market for beer in the EU, with exports up 22%. The German market was 16% higher, with additional growth evident in both Spain and Italy. Exports to the US increased by 14%.

€350 MILLION

+7%

OTHER CATEGORIES

A new category of drinks exports has emerged over recent years: spirits-based Ready To Drink (RTD). Around 90% of products in this category are exported to the US, with the other 10% spread between the UK and EU markets. The value of these exports has grown from around €55 million in 2022 to an estimated €220 million in 2025.

Irish cider exports recorded a marginal fall in 2025 to just over €75 million. The UK is the key export market for the category, accounting for 90% of overall exports, with trade stable year on year.

Irish gin exports had a challenging year in 2025, as continued rationalisation of brand ranges weighed on performance, with export values declining by 14%. Exports to the US remained stable, representing a relatively strong outcome given difficult market conditions and the impact of a weaker dollar. By contrast, exports to the EU declined, reflecting ongoing brand rationalisation and downward pressure on retail pricing during the year.

€220 MILLION

EU EXPORTS

+1%

€490 MILLION

UK EXPORTS

-1%

€320 MILLION

N. AMERICA EXPORTS

11%

€920 MILLION

DRINKS DESTINATION TRENDS

The Irish drinks industry is increasingly focused on diversification towards established markets such as the EU, as well as on distribution in new and emerging markets. This is reflected in the proportion of Irish drinks exports destined for the US declining from 41% to 38% in 2025. This is expected to stabilise in 2026, though it highlights the importance of new markets for the industry.

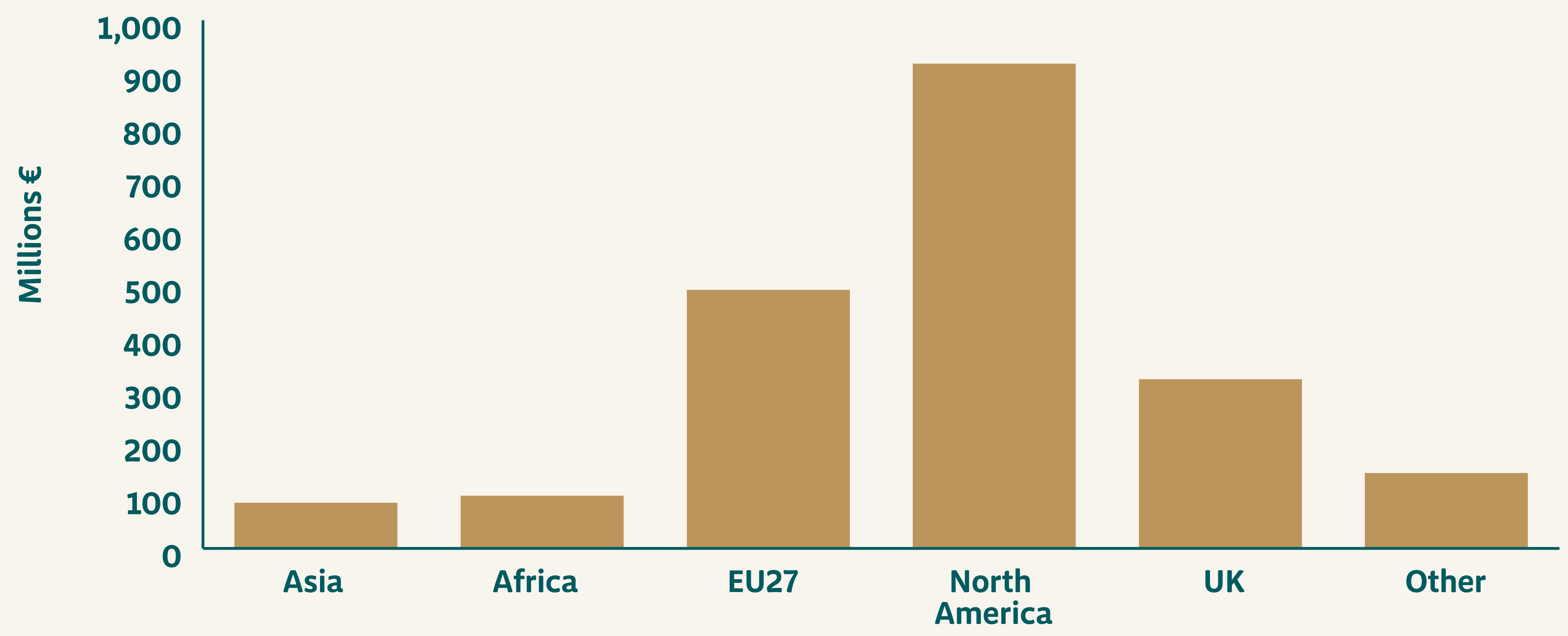
There is cautious optimism around the continued growth in the Global Travel Retail (GTR) channel, with TBA sales projected to increase from US$12.2 billion in 2024 to US$16.5 billion by 2034 (IWSR, 2025a). Asia, namely India and China, remained the key duty-free markets for spirits sales as international tourism continued to recover in 2025.

Spirits remain the key category of growth in the channel, outperforming wine and overall TBA. One notable trend is that travel retailers are reporting that purchasing has shifted from gifts to 'self-treats', with strong engagement among both new and high-spending customers (IWSR, 2025a).

DRINKS
DESTINATION TRENDS

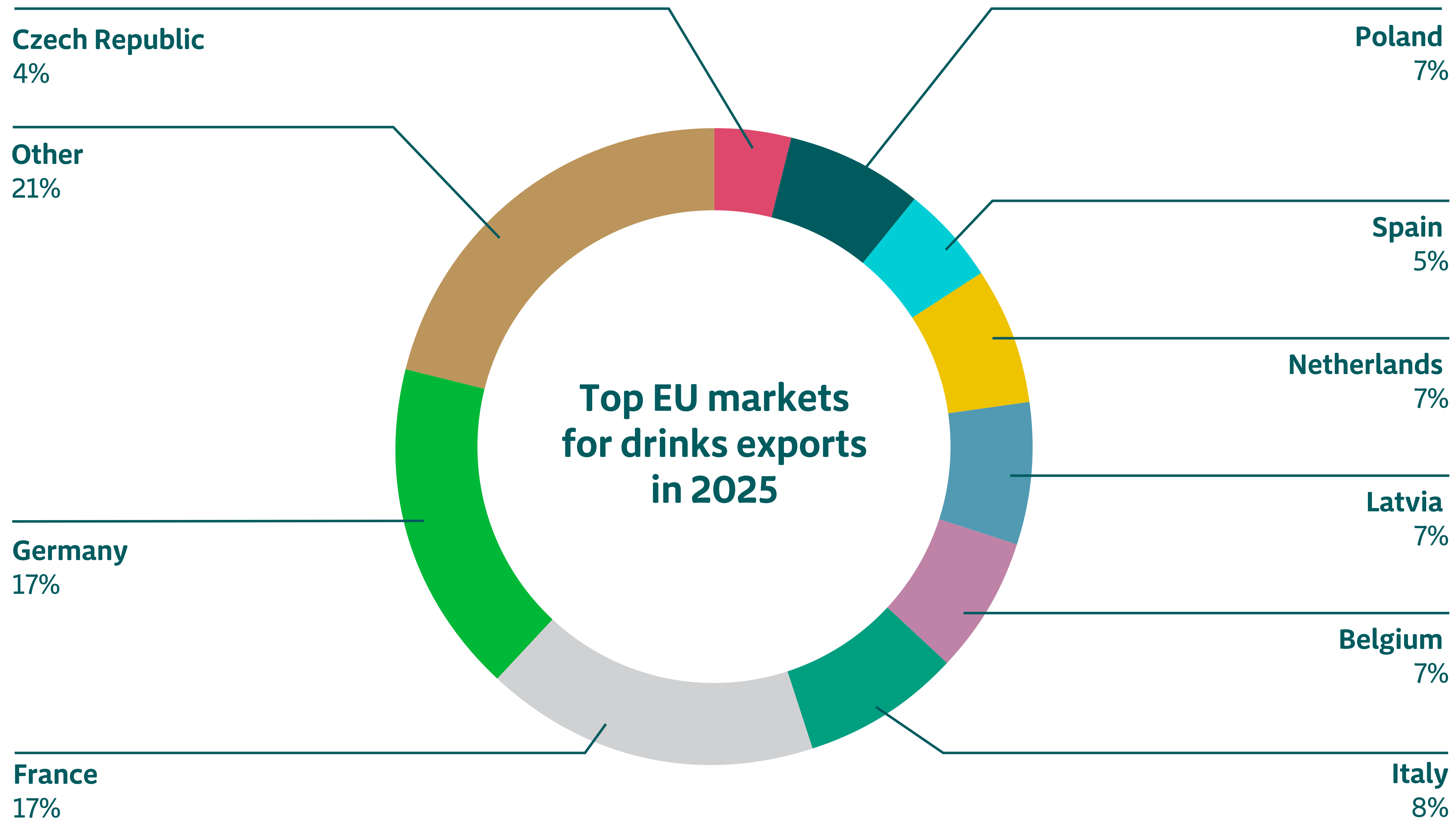
Value of Irish drinks exports - regional split

Source: Bord Bia and CSO



Top EU markets for drinks exports 2025

Source: Bord Bia and CSO



DRINKS
PROSPECTS FOR 2026

2026 is expected to be a year of transition.

Positive indicators in the US suggest that market sellout rates have improved, leading to lower inventories.

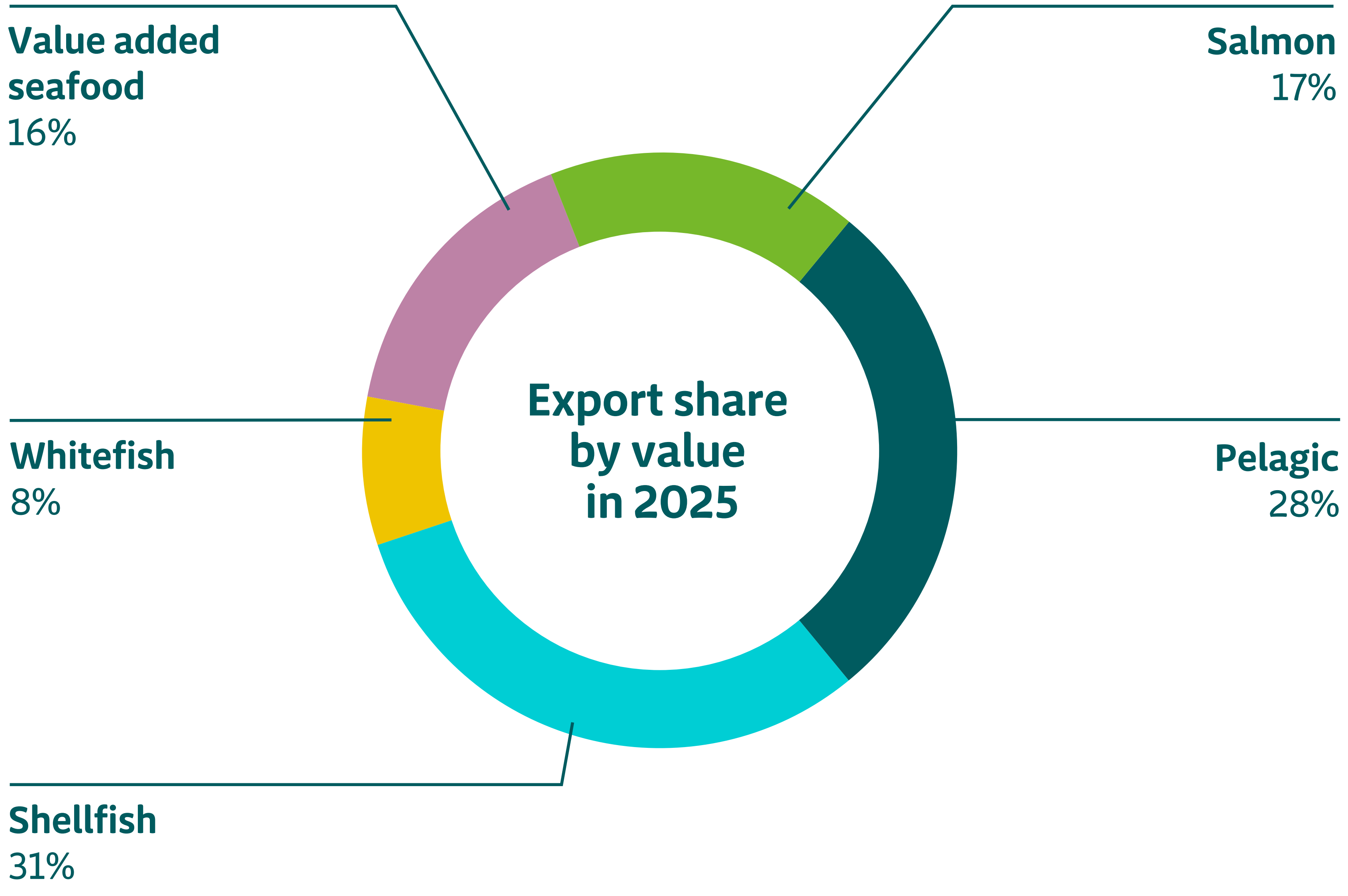
There are also signs that Gen Z is now entering the spirits market at a higher rate, which will have a positive effect on the spirits and RTD categories.

Modest growth is expected in the EU. Exports to emerging markets, especially in central and eastern European countries, seem set to continue the growth of recent years.

Markets such as India, Nigeria, South Africa, Japan and China are expected to grow as more Irish exporters enter the market and awareness of Irish drinks increases in these regions.

Overall prospects for the Irish drinks sector in the medium and long term remain positive, with a return to growth in our key established markets and continued opportunities in emerging markets, especially in Africa, Asia and South America.

Seafood Exports in 2025

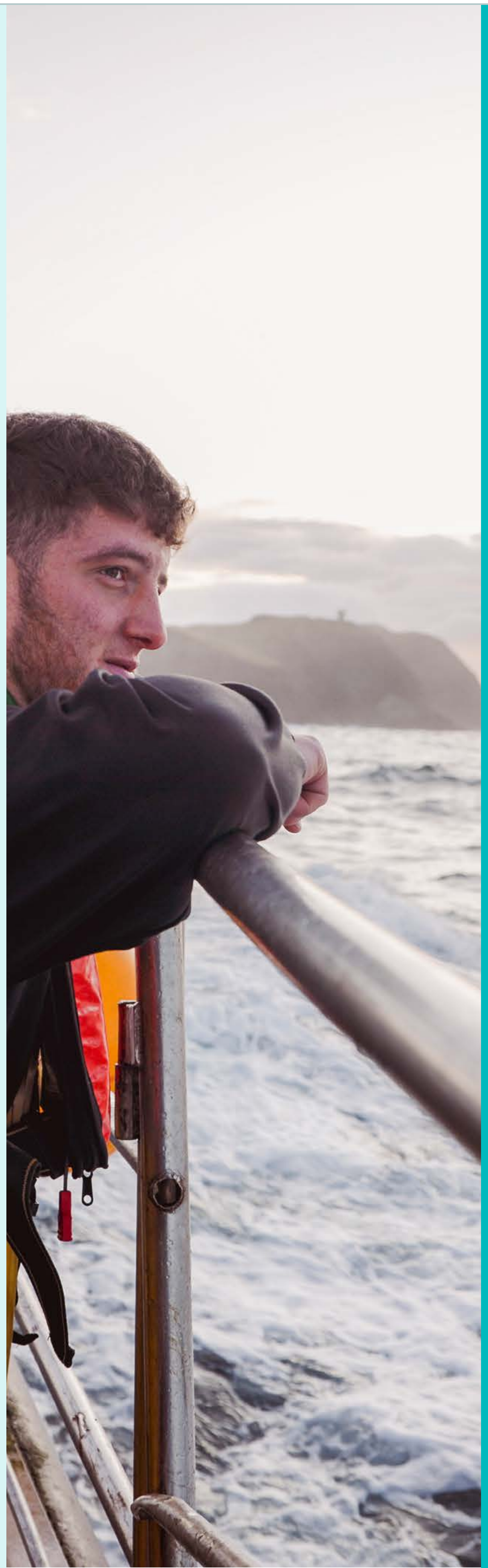


+9%

€635 MILLION

71

EXPORT MARKETS SERVED



Seafood Trends by region

EU EXPORTS SHARE

55%

€345 MILLION

-4%

CHANGE YOY

81%

EU, UK and Africa account for 81% of exports in value terms

UK EXPORT SHARE

14%

€90 MILLION

+18%

CHANGE YOY

AFRICA EXPORTS SHARE

12%

€80 MILLION

+57%

CHANGE YOY

OVERALL PERFORMANCE

Total seafood exports increased by 9% in 2025, to €635 million.

Trade was boosted by higher volumes in the key species of salmon and pelagics. However, higher costs and increased competition resulted in a challenging year for both sectors.

Salmon exports were estimated at €110 million, up 7% on the back of a 16% increase in volumes. Pelagic volumes grew by 35%, which helped offset lower unit prices. Overall pelagic exports were valued at €175 million.

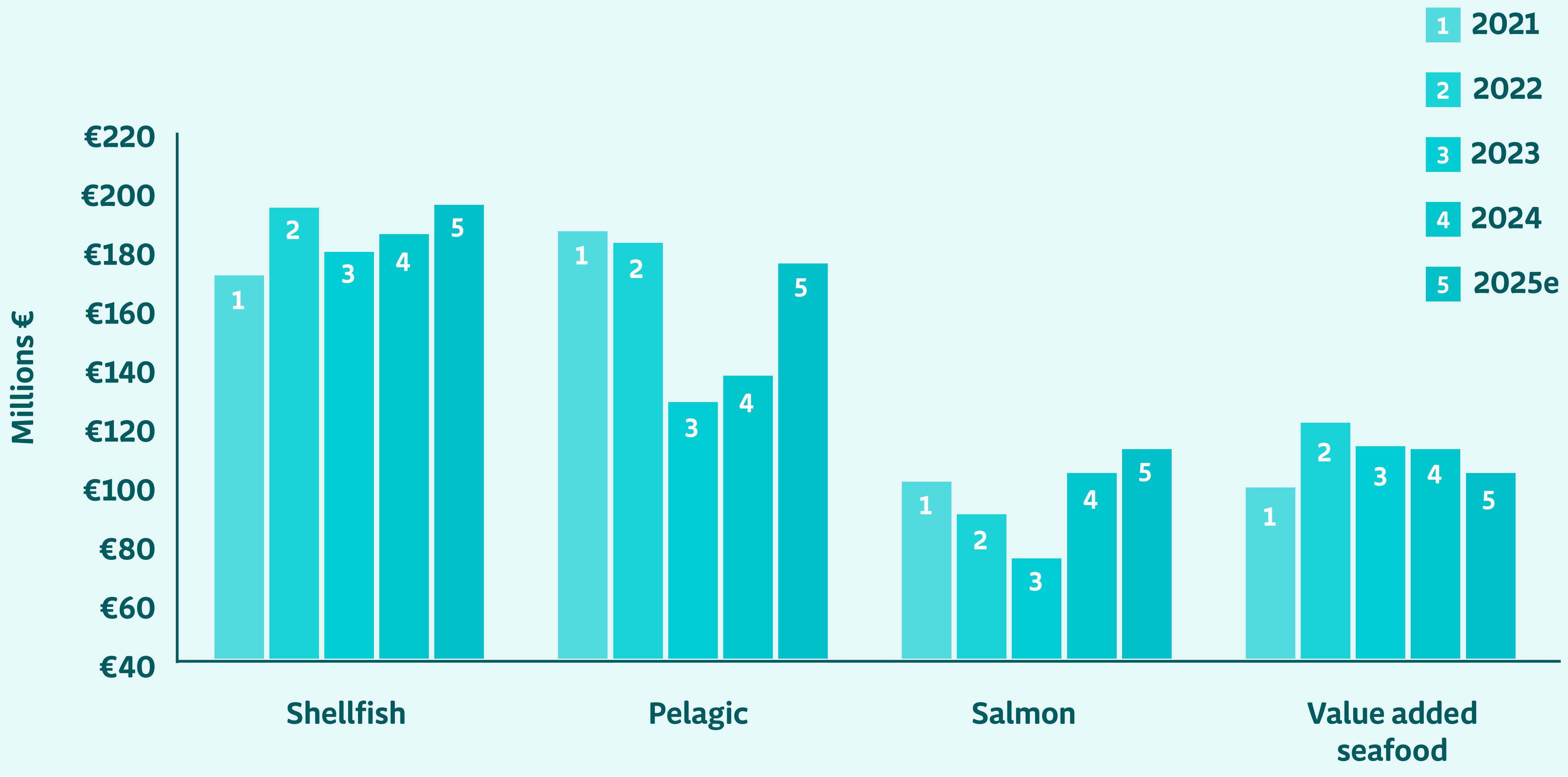
Shellfish exports were 5% higher in value, while volumes increased by 2%. 2025 represented another challenging year, particularly in the core European markets. Headwinds included the squeeze on consumer spending, the availability of cheaper proteins and intense competition in several key export markets, all of which dampened demand and prices. Competition for supply also remained a challenge. However, the Chinese market performed particularly well during 2025, with strong demand for Irish shellfish across a range of species resulting in exports almost doubling in value.

Whitefish exports increased by 2% to €50 million and were stable in volume terms. The ongoing impact of the decommissioning scheme coupled with pressure on quotas is resulting in uncertain times for the whitefish sector.

Michael Hussey
Senior Manager,
Alcohol and Seafood

Annual value seafood exports by subcategory (Millions €)

Source: Bord Bia and CSO



TRENDS BY KEY PRODUCTS

PELAGICS

Volume exports were up 35% at 120,000 tonnes. The main driver was the increase in volume and value of blue whiting exports, following very limited trade in 2024. The horse mackerel quota increased from a very low level to circa 17,000 tonnes, while export prices also increased. It is important to note that landing prices were higher in 2025, which resulted in significant challenges for exporters.

Africa remains the largest market for pelagics, accounting for more than 30% of exports with Nigeria, Egypt and Ivory Coast the main destinations in 2025. Nigeria's currency difficulties created challenging market conditions for Irish exporters. Overall, exports to Africa were more than 40% higher in value and volume, mainly driven by lower-value pelagic species.

The EU was the second largest export market for pelagic species at around €70 million. Volume growth was ahead of value, with key markets being Denmark, Germany, Romania, Spain and Poland.

Asian markets continue to be very important for the pelagic sector. Exports increased by 20% to €30 million on the back of volume growth of 7%. Japan continues to be the key market for Irish pelagic fish, followed by China.

SHELLFISH

The core shellfish markets are in the EU. Italy, France, Spain and the Netherlands dominate the trade, accounting for more than 60% of shellfish exports in both value and volume terms.

However, economic conditions were challenging in these markets. Consumers were more resistant to higher-value proteins, while intense competition from other suppliers impacted on prices and demand.

There was a strong demand for Irish shellfish across Asia, with value and volume growing by more than 30%. This was largely driven by China, which accounted for more than €35 million of shellfish exports. Thailand, Vietnam, Japan and Singapore are also emerging as key growth markets, with new listings secured across the region during the year.

€175 MILLION **+28%**

€195 MILLION **+5%**

TRENDS BY KEY PRODUCTS

SALMON

Organic salmon exports increased by 16% in volume terms in 2025. Key markets included France, Poland, Germany and the Netherlands. The French market was challenging; while volumes increased across markets, organic prices were under pressure in response to the increased supply of competitively priced organic salmon from Norway. Outside the EU, exports to Switzerland grew by over 20% to €6 million; exports to the UK also increased.

€110 MILLION **+7%**

WHITEFISH

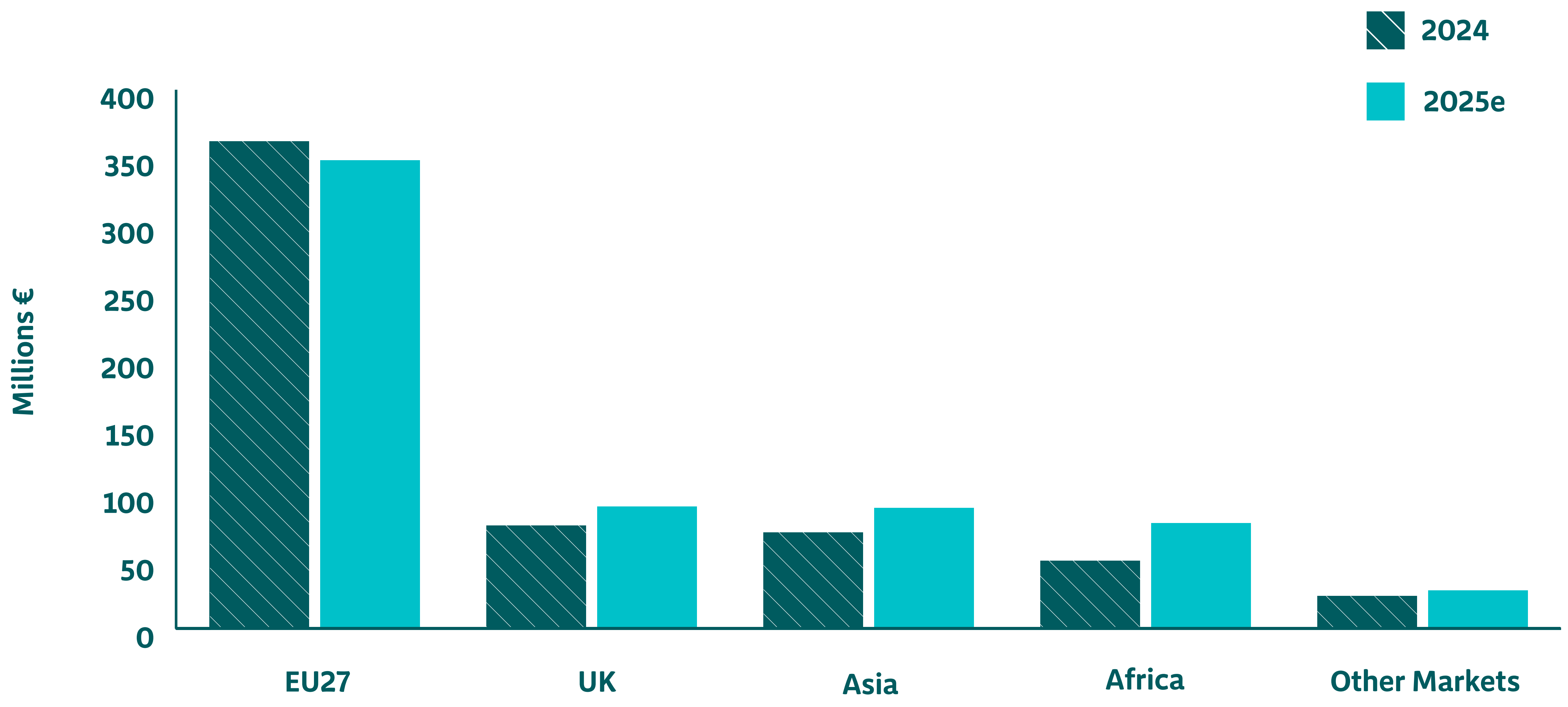
Demand for Irish whitefish in key export markets was weaker in 2025, although prices improved somewhat. Exports to the EU increased by 10% due to higher unit pricing, while volumes reduced by 11%. Spain, France, and Belgium were the key markets. Exports to Great Britain also grew strongly.

€50 MILLION **2%**

DESTINATION TRENDS

Seafood exports by region 2025 vs. 2024

Source: Bord Bia and CSO



EU EXPORTS

-4%

€345 MILLION

UK EXPORTS

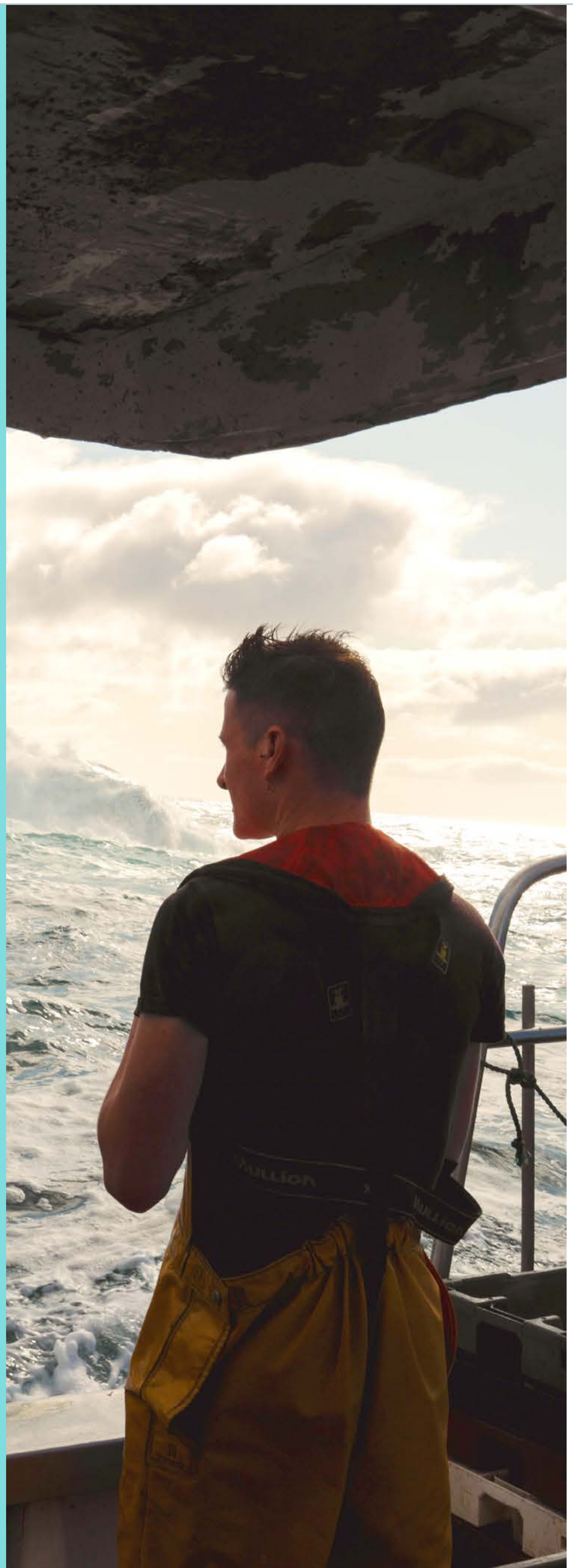
+18%

€90 MILLION

ASIA EXPORTS

+24%

€90 MILLION



SEAFOOD
PROSPECTS FOR 2026

The outcomes of the December 2026 Agri-Fish Council will result in severely reduced fishing opportunities for 2026.

The scientific advice upon which the Council's decisions were based reflect the impact of overfishing of the mackerel stock by certain third countries. The advised 70% drop in the total allowable catch for mackerel is compounded by a 41% reduction in blue whiting and a 22% reduction in boarfish. This will cause very serious consequences for the pelagic processing sector and will make the sector even more reliant on foreign landings.

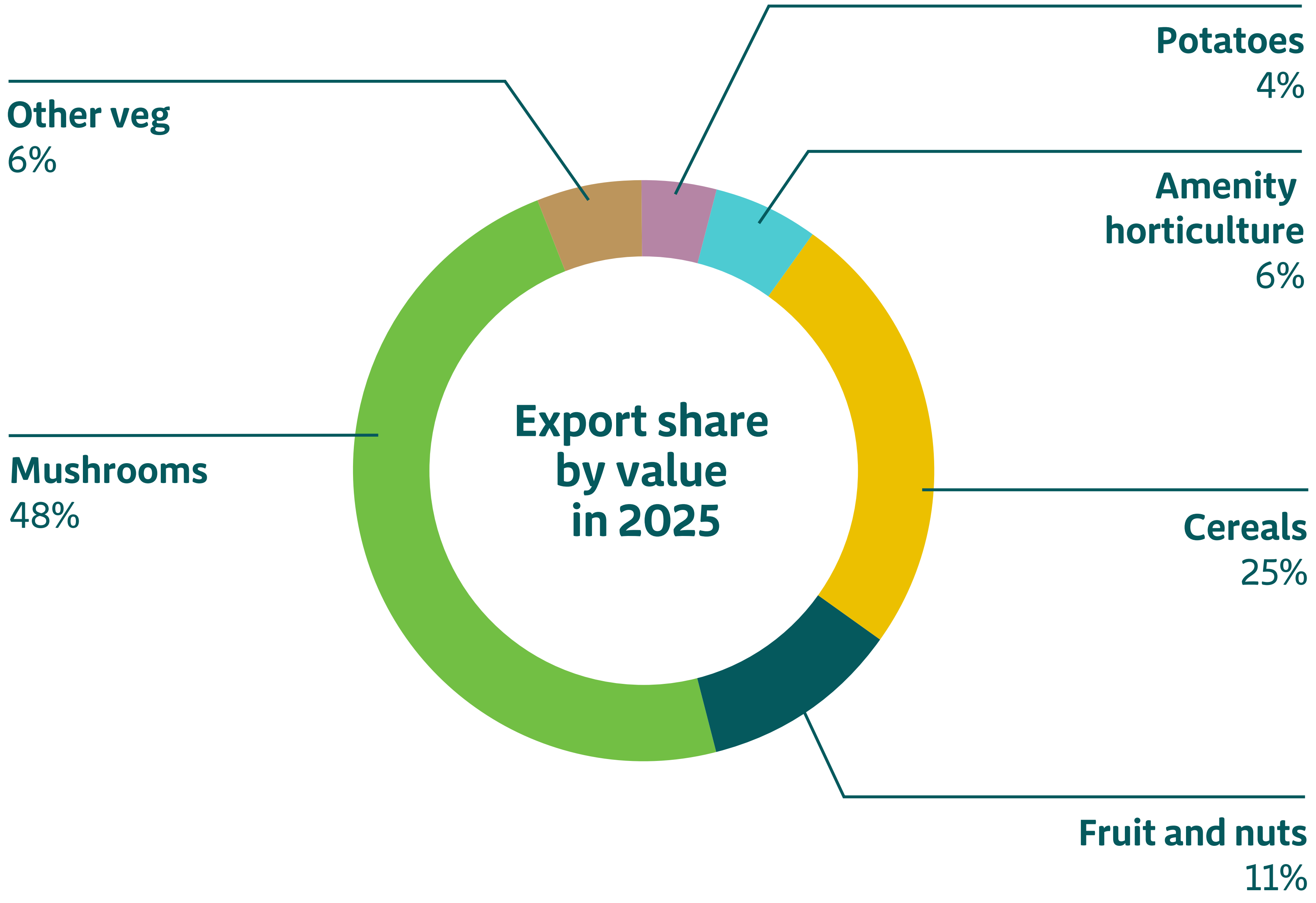
The prospects for Irish organic salmon are broadly positive, although output is expected to reduce, which will impact on export growth. Exports are also expected to face ongoing pressure from Norwegian supplies.

Considerable uncertainty surrounds the pace of recovery in shellfish markets across the EU, particularly in France. Pressure on disposable incomes and intense competition in the foodservice channel points to another difficult year in 2026. Irish exporters continue to explore new and emerging markets for Irish shellfish to maximise the returns from limited raw material supplies.

The whitefish sector will remain reliant on quota allocations as processors innovate to add value and mitigate the impact of a declining supply. Alternative species will also need to be explored to satisfy growing demand for seafood. Prices should remain resilient given these ongoing supply constraints. Investments into more value-added, ready-to-eat and ready-to-cook formats could help export values and open new markets and channels in 2026.

Ongoing pressure on input costs, logistics and labour availability seem set to persist in 2026. Overall, 2026 is expected to be another challenging year for the sector.

Horticulture & Cereals Exports in 2025



+2%

€330 MILLION

37

EXPORT MARKETS SERVED

Horticulture & Cereals Trends by region

EU EXPORTS SHARE

3%

€10 MILLION

-58%

CHANGE YOY

UK EXPORTS SHARE

97%

€315 MILLION

+7%

CHANGE YOY

OVERALL PERFORMANCE

Mushroom exports to the UK, the main market for Irish mushrooms, fell by 4% in volume terms in 2025, with higher prices helping to marginally increase value at €155 million.

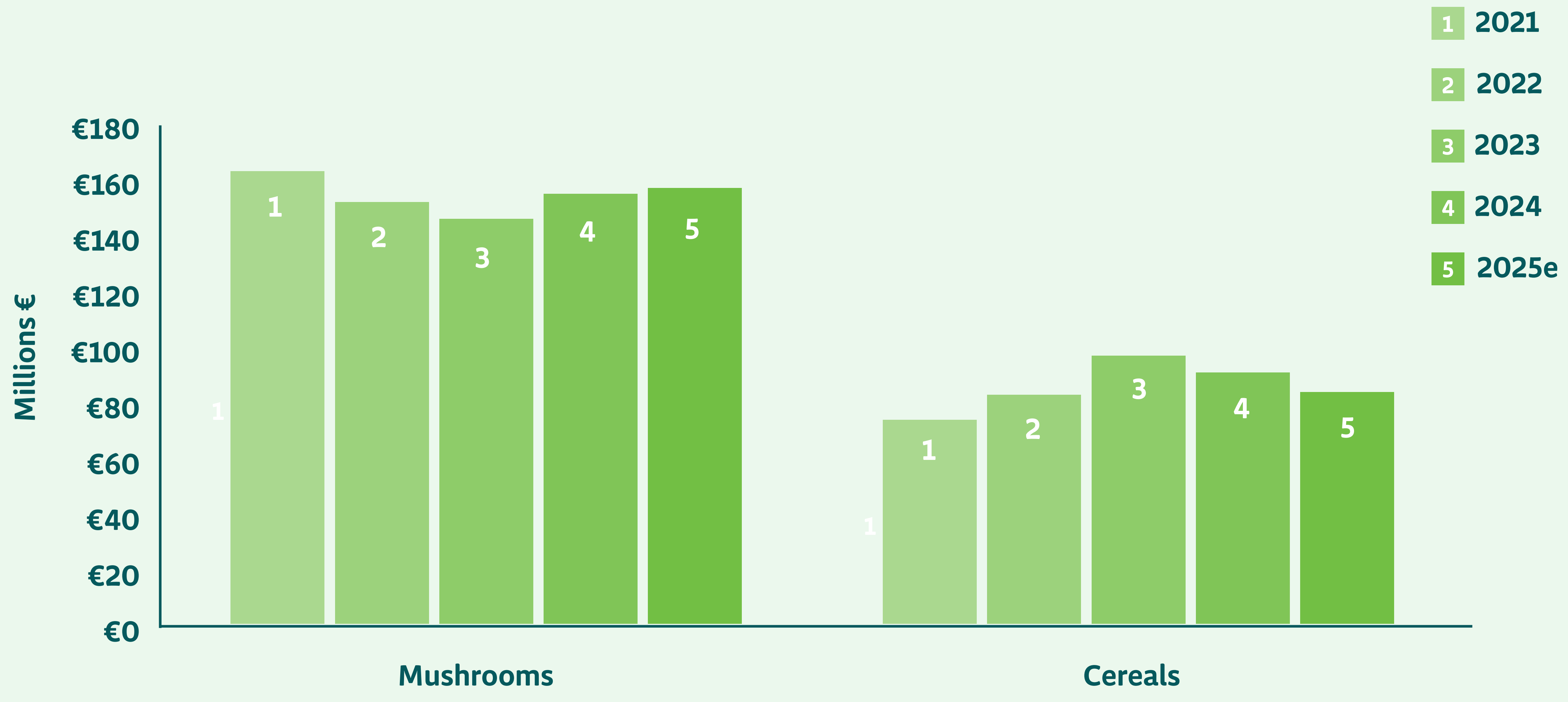
Warmer than average weather over both spring and summer, coupled with a reduction in consumer purchasing power, had a negative impact on mushroom consumption.

Amenity exports were flat in 2025 at €20 million, with a small increase recorded to Northern Ireland. Plant and foliage sales were steady, while daffodil exports showed a small increase. The warm summer in the UK in 2025 resulted in gardeners being slightly more conservative in their purchases. The UK remained the main market for Irish amenity exports.

Michal Slawski
Sector Manager,
Horticulture

Annual mushroom & cereal exports

Source: Bord Bia and CSO



Mushroom exports to the UK remained stable in value terms compared with 2024, while volumes were down 4%

TRENDS BY KEY PRODUCTS

MUSHROOMS

Several factors affected mushroom exports including weather, input costs and prices. 2025 saw the hottest spring and summer on record in the UK, which dampened sales of mushrooms, which are often used in comfort-based, stew-type meals.

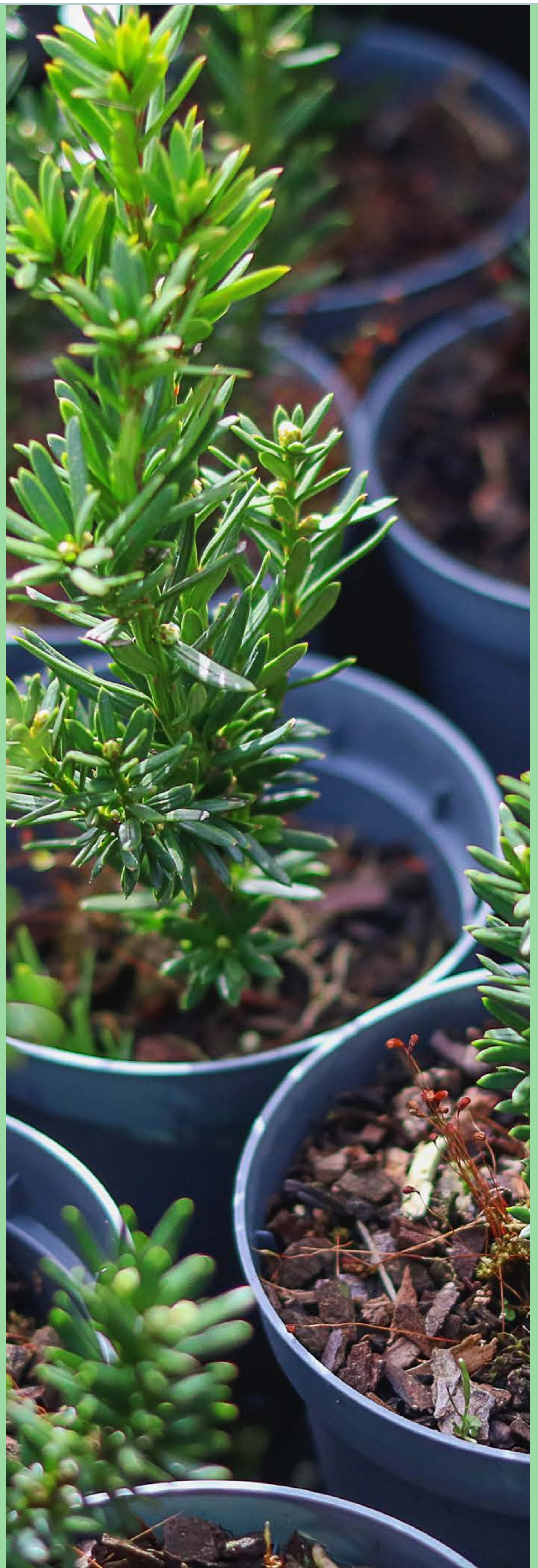
The minimum wage increased to €13.50 per hour in January 2025, alongside higher employer Pay Related Social Insurance (PRSI) contributions and the cost of implementing other mandatory benefits. These resulted in increased production costs, as wages make up a significant component.

A decline in sales of closed cup mushrooms reduced overall volumes, while button, flat and portobello mushrooms also declined. Brown mushrooms showed good growth relative to 2024, while exotics, sliced, and closed cup mushrooms also increased. Sliced and value mushrooms continued to grow steadily, no doubt playing into consumer demands for convenience and affordability.

Mixed performances were evident across retailers in the market, with more premium retailers faring better.

AMENITY EXPORTS

Amenity exports were steady for foliage and plants, while daffodils showed a slight increase. The UK accounted for the majority of foliage and plant sales, with the exception of daffodils. Demand in the UK was steady, with sales to Northern Ireland increasing. Christmas tree sales continue to show growth potential.



TRENDS BY KEY PRODUCTS

CEREALS

The value of Irish cereal exports declined by 10% to €80 million in 2025. With volumes flat, the driver of this decline was lower global commodity prices.

Availability was the key factor in global price declines, with the Food and Agriculture Organization of the United Nations (FAO) forecasting that global cereal production will reach a record level in 2025, up 4.4% from 2024 (FAO, 2025).

Teagasc estimates that the 2025 harvest in Ireland was in line with this trend due to increases in both the area and yield for winter crops. Total cereal production is estimated at 2.23 million tonnes, approximately 6% above the five-year average from 2020-2024 (Teagasc, 2025).

Total tillage area remained stable in 2025. Cereal area increased by 4.6% from 2024, but the area of spring beans and winter oilseed rape declined in 2025 (Teagasc, 2025). Despite higher production levels, margins for tillage farmers remain under pressure as grain prices continue to lag while input and production costs rise (Teagasc, 2025).

Winter wheat and barley areas have been maintained for 2026 following favourable autumn sowing conditions, while winter rye and oilseed rape areas increased significantly. However, record 2025 global production levels are expected to continue dampening prices through at least the first six months of 2026.

€80 MILLION

-10%

DESTINATION TRENDS

The UK accounts for all mushroom exports.

Sales to Northern Ireland are increasingly important to the amenity sector, with garden centres there traditionally relying on UK nurseries for supplies. New Brexit arrangements mean that sales to Northern Ireland for UK nurseries involves extra paperwork and logistical issues.

UK EXPORTS

+1%

€155 MILLION

HORTICULTURE & CEREALS PROSPECTS FOR 2026

Efforts to rebuild mushroom volumes will intensify in 2026, with additional focus on the summer months, which have proved challenging over recent years.

There is a longstanding relationship between the industry and UK retailers built on the quality of mushrooms supplied and good service. In addition, Irish companies are positioning themselves as premium suppliers.

Innovation in terms of vitamin enhancement, packaging and peat free the potential to boost sales. There are also further opportunities to educate consumers on the nutritional benefits of mushrooms, particularly millennials.

Straw is the main ingredient for compost. Issues around straw quality reported in 2025 could have a negative impact on mushroom yields in 2026.

A new EU co-funded mushroom promotional campaign targeting millennials began in June 2024. The campaign has an annual spend of €1 million and will run for three years. Activity will intensify over the summer of 2026 to highlight how mushrooms can be enjoyed in the summer months.

Prospects for the amenity sector are reasonable for 2026. Plans for the inspection of plants at port of entry to the UK have been shelved, and it's possible that some of the existing issues with exports to the UK may ease. The cost and availability of growing continue to be a major challenge for the sector. Ireland's disease-free status remains a selling point for the industry.

CONCLUSION

In the 10 years since 2016, exports of Irish food, drink and horticulture have grown in value by almost 67%.

During this period, all categories have recorded growth to varying degrees.

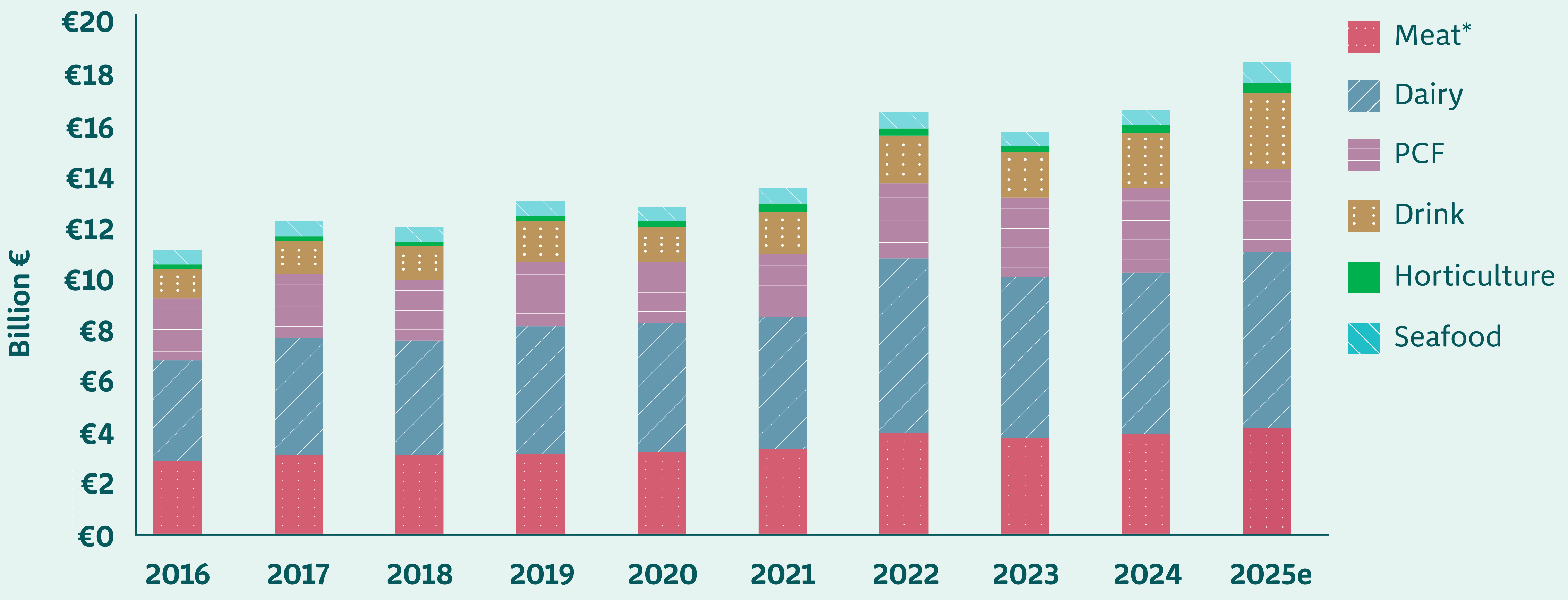
Drink and dairy exports have recorded the most substantial percentage increases, with exports rising by 78% and 86% respectively since 2016. Compared with 2015, beef exports are now €1.5 billion higher, though 45% of this value growth was achieved in 2025.

There have been notable challenges along the way, which have impacted the profile of exports. The industry was subject to substantial cost increases throughout 2022 and 2023, resulting in significant price increases, which remain elevated. Brexit and its elongated implementation framed the period for many exporters, not least those supplying prepared consumer foods (PCF) to the UK. Despite being one of the sectors most exposed to Brexit, the PCF sector successfully diversified to markets outside the UK. Meanwhile, challenges in the seafood industry in the form of quota reduction continue to have a negative impact on the sector.

The abolition of dairy quotas was also a defining moment for Irish trade in the period, with the increase in milk supply creating opportunities to export more product, but also challenges in ensuring that the larger milk pool was also valorised.

Irish food, drink and horticulture exports over the last decade

Source: Bord Bia and CSO



*Meat estimate only, does not include live exports

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