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Report Highlights:

FAS Seoul forecasts continued declines in the Republic of Korea (ROK) cattle herd and lower beef production for 2026 and 2027. High domestic beef prices continue to support demand for imported beef but tight supplies from major suppliers will limit import growth. FAS Seoul forecasts a recovery in swine production led by improved sow productivity in 2027, despite temporary disruptions caused by animal disease in early 2026. FAS Seoul estimates pork imports will moderate in the second half of the year following a surge of imports in the beginning of the year. FAS Seoul projects sustained growth in pork consumption in 2026 and 2027, supported by price competitiveness and high consumer demand.

Executive Summary

Cattle Production: Post forecasts the cattle herd to continue shrinking through 2027, though contraction will slow as producers retain more breeding females amid improving prices. Slaughter numbers will also decline as high feed costs, and recent foot and mouth disease (FMD) detections add pressure on producers.

Beef Production: Post forecasts 2027 production to decline due to a smaller herd and fewer slaughter-ready cattle, compounded by structural factors like farm exits. Post revised the 2026 estimate downward as producers held cattle back from slaughter due to low producer margins.

Beef Imports: Post forecasts modest import growth in 2027, as import demand offsets low domestic production. In 2026, a strong first half triggered Australia's safeguard early in the year and Post expects imports to slowdown as a result of the higher tariffs.

Beef Consumption: Post forecasts steady 2027 consumption growth, as the Bank of Korea forecasts a positive economic outlook. Post estimates inflation-driven weak demand will slow 2026 beef consumption.

Swine Production: Post forecasts modest 2027 growth, driven by sow productivity gains rather than herd expansion. Post expects producers to recover from early 2026 ASF-related disruptions in the second half of the year. Summer heat waves remain a downside risk.

Pork Production: Post forecasts a 2027 recovery as the herd rebounds and estimates a marginal 2026 decline.

Pork Imports: Post forecasts a slight decline in 2027 as recovering domestic production reduces import demand, following an import surge in 2026 driven by competitively priced European pork.

Pork Consumption: Post forecasts continued 2027 pork consumption growth as its price competitiveness against beef improves.

Note: Post revised the ROK cattle and beef PSD data for years 2000 – 2025 and the ROK swine and pork PSD data for years 2015-2025 following an analysis of official statistics and the previous methodology for estimation. Going forward, beef stocks are adjusted to zero. For the swine and pork PSDs, Post incorporated industry data on weaning rate, litters per year, and post-wean survival rate to calculate the pig crop. For the production series, Post applied the Korean government's official carcass weight conversion rate of 78 percent, as announced by the National Institute of Animal Science in 2020. This revised methodology more accurately reflects the current state of the ROK pig market.

Cattle

Table 1. ROK: Cattle Production, Supply, and Distribution

Animal Numbers, Cattle Market Year Begins Korea, Republic of	2025		2026		2027	
	Jan 2025		Jan 2026		Jan 2027	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Total Cattle Beg. Stks (1000 HEAD)	3893	3855	3771	3709	0	3610
Dairy Cows Beg. Stocks (1000 HEAD)	381	299	305	292	0	295
Beef Cows Beg. Stocks (1000 HEAD)	1650	1650	1600	1596	0	1585
Production (Calf Crop) (1000 HEAD)	950	1028	925	1005	0	995
Total Imports (1000 HEAD)	0	0	0	0	0	0
Total Supply (1000 HEAD)	4843	4883	4696	4714	0	4605
Total Exports (1000 HEAD)	0	0	0	0	0	0
Cow Slaughter (1000 HEAD)	514	514	480	500	0	475
Calf Slaughter (1000 HEAD)	0	0	0	0	0	0
Other Slaughter (1000 HEAD)	545	545	510	520	0	500
Total Slaughter (1000 HEAD)	1059	1059	990	1020	0	975
Loss and Residual (1000 HEAD)	13	115	10	84	0	80
Ending Inventories (1000 HEAD)	3771	3709	3696	3610	0	3550
Total Distribution (1000 HEAD)	4843	4883	4696	4714	0	4605
(1000 HEAD)						
Note: Not Official USDA Data OFFICIAL DATA CAN BE ACCESSED AT: PSD Online Advanced Query						

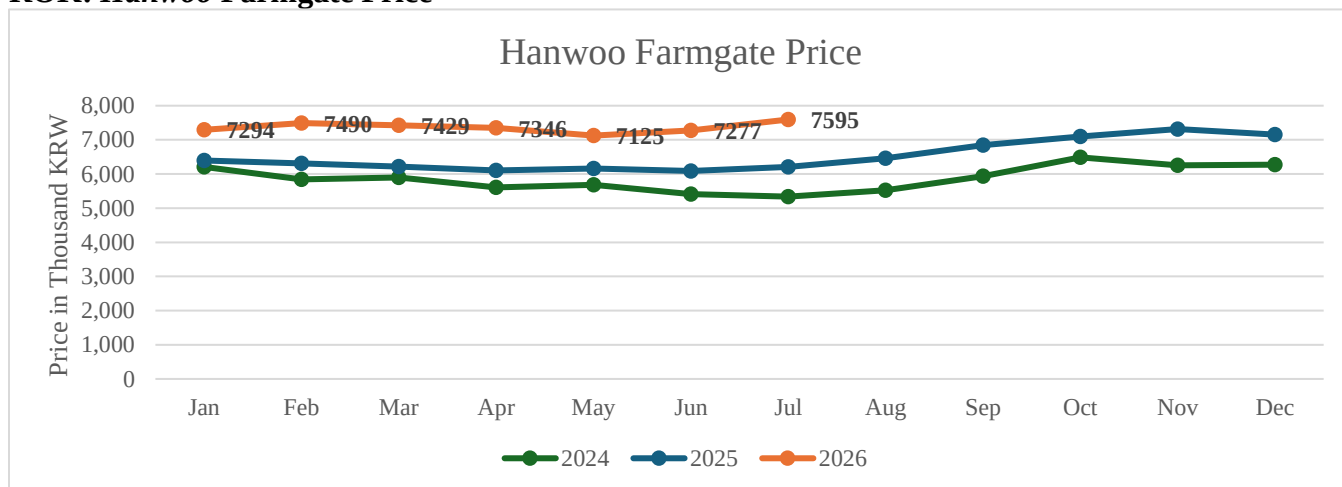
Production

***Hanwoo* Herd to Shrink Until 2027**

FAS/Seoul forecasts the cattle inventory to decline to 3.61 million head in 2027, continuing the downward trend that began after cattle inventories peaked in 2022. Falling *Hanwoo* (Korean native cattle) production profitability over the past several years has encouraged producers to reduce breeding inventories and limit herd replacement. Although Post forecasts inventory to decline in 2027, the pace of the contraction is likely to moderate. This marks the beginning of herd stabilization as producers retain more breeding females and calf production declines more slowly. Improving farmgate prices, along with stronger calf prices, suggest producer confidence is beginning to recover, see Chart 1 and Chart 2.

Chart 1

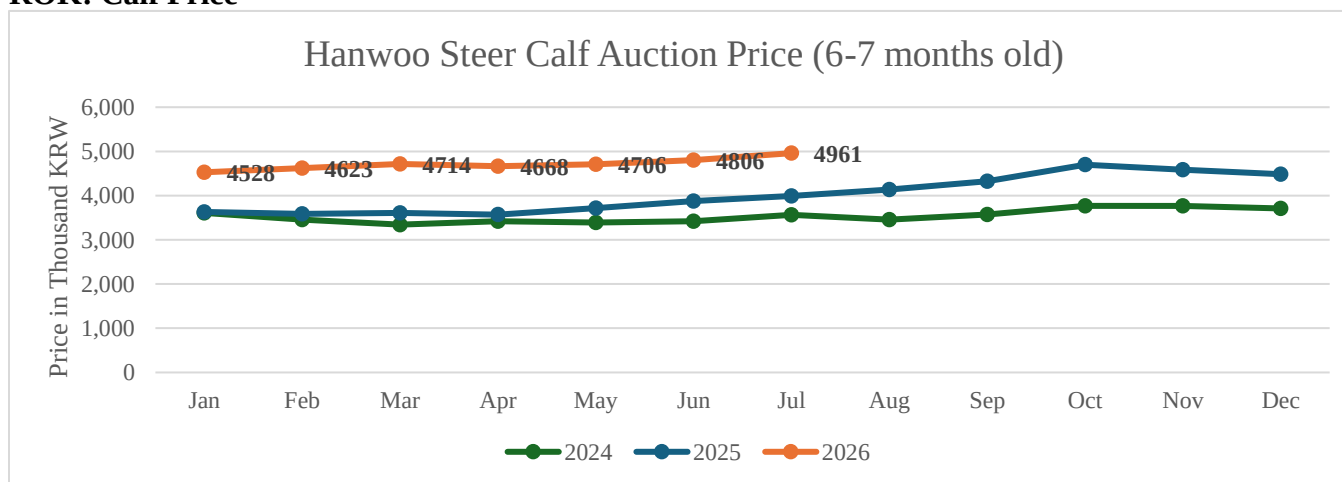
ROK: *Hanwoo* Farmgate Price



Source: Korea Institute for Animal Products Quality Evaluation (KAPE), Livestock Distribution Information

Chart 2

ROK: Calf Price



Source: KAPE, Livestock Distribution Information

Post forecasts 2027 total slaughter at 975,000 head, down 4 percent from the previous year. Several years of herd liquidation have significantly reduced the market-ready cattle supply. The calf crop declined by approximately 10 percent in 2023 and continued to fall on a yearly basis through 2025. As producers typically market *Hanwoo* steers at 30 to 32 months of age, low slaughter availability in 2026 and 2027 matches the lower calf production from two to three years earlier. Consequently, Korean producers will market fewer cattle during the forecast period.

Signs of Breeding Herd Retention

Post forecasts 2027 calf production at 995,000 head, approximately 1 percent lower year over year. The slower rate of decline compared to previous years reflects improving breeding herd retention rather than stronger reproductive performance. Fewer breeding cows remaining in the herd is primarily driving calf production rates, while reproductive efficiency will remain relatively stable.

Post projects 2027 beef cow beginning stocks to decline at a slower pace and for cow slaughter to fall 5 percent. Female retention for breeding purposes will further limit slaughter availability in the near term. As profitability gradually improves, producers are likely to retain more breeding females rather than market cows for slaughter. Although increased female retention temporarily limits slaughter supplies, this is an early indicator that producers are preparing for gradual herd rebuilding.

Downward Inventory Trend Continues in 2026

Post estimates the 2026 beginning cattle inventory at 3.71 million head, nearly four percent below the 2025 figure, reflecting the continued *Hanwoo* cattle herd contraction. Lower breeding inventories and successive declines in calf production reduced the number of replacement cattle entering the herd, while the supply of market-ready cattle also remained tight.

High Production Costs Continue to Pressure Producers

The herd recovery pace continues to face headwinds from elevated production costs. The Korean Won's (KRW) depreciation against the U.S. Dollar (USD) has increased imported feed costs, placing additional upward pressure on feed prices. The average exchange rate in the first half of 2026 was around 5 percent higher than in the same period in 2025¹. As a result, major feed companies raised compound feed prices by 40 to 70 KRW per kilogram during the first half of 2026², further squeezing producer margins.

Disease Detections Add Uncertainty to Production

Disease detections remain an additional source of uncertainty for herd regrowth in the cattle sector. In 2026, the Ministry of Agriculture, Food, and Rural Affairs (MAFRA) confirmed a total of eight cases of Foot-and-Mouth Disease (FMD) for cattle. In July, MAFRA confirmed five cases in cattle in Yecheon, North Gyeongsang Province (*Gyeongsangbuk-do*), which is one of the ROK's major *Hanwoo*-producing regions, see Chart 3. The government implemented movement restrictions, disinfection measures, and culling on affected farms to contain further spread.

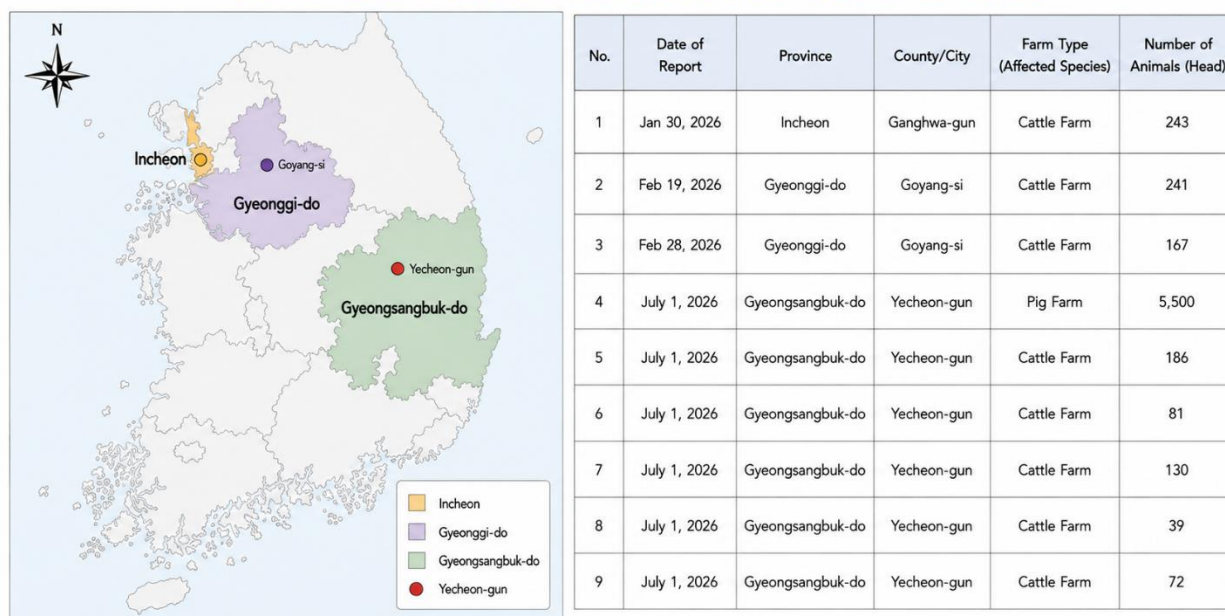
¹ [Ministry of Data and Statistics](#)

² Nongmin Newspaper, *Prolonged High Exchange Rates and Rising Input Costs Push Feed Prices Higher; Livestock Producers Call for Urgent Measures to Stabilize Production Costs*, June 17, 2026. [Article](#)

Chart 3

ROK: Foot-and-Mouth Disease Confirmed Cases

Foot -and-Mouth Disease (FMD) Cases in 2026



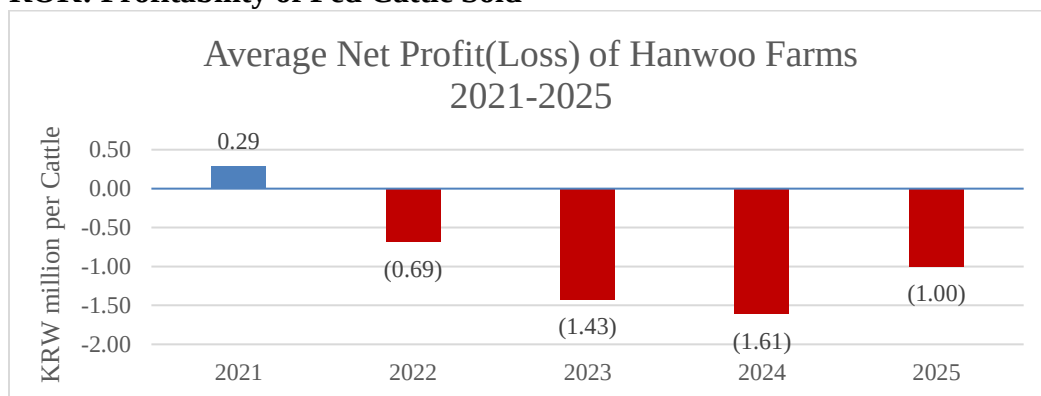
Source: Ministry of Agriculture, Food and Rural Affairs (MAFRA)

ROK Government Support to Alleviate Low *Hanwoo* Profitability

Low profitability has been the primary driver behind herd liquidation over the past several years. According to the Korean Statistical Information Service (KOSIS), producers continued to incur losses on finished *Hanwoo* cattle during 2025, averaging 999 thousand KRW per head (approximately USD 700³). Although producers remained unprofitable, losses narrowed compared to previous years, reflecting improving cattle prices and moderating production costs, see Chart 4.

Chart 4

ROK: Profitability of Fed Cattle Sold



Source: Korean Statistical Information Service (KOSIS)

³ Calculated with 2025 average exchange rate of 1421.18 KRW/USD

The ROK Government is planning to support the sector through the implementation of the Hanwoo Support Act⁴. The Act establishes a long-term policy framework supporting production management, price stabilization, and financial assistance for *Hanwoo* producers. While Post does not expect the Act to immediately reverse herd contraction, it is likely to strengthen producer confidence over the medium term by improving financial resilience within the sector.

Trade

Post forecasts limited 2026 or 2027 live cattle imports or exports.

⁴ MAFRA implemented the Act on the Transition and Support of the Hanwoo Industry for Carbon Neutrality on July 23, 2026.

Beef

Table 2. ROK: Beef Production, Supply, and Distribution

Meat, Beef and Veal Market Year Begins Korea, Republic of	2025		2026		2027	
	Jan 2025		Jan 2026		Jan 2027	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Slaughter (Reference) (1000 HEAD)	1059	1059	990	1020	0	975
Beginning Stocks (1000 MT CWE)	15	0	15	0	0	0
Production (1000 MT CWE)	358	487	335	470	0	455
Total Imports (1000 MT CWE)	586	589	600	600	0	620
Total Supply (1000 MT CWE)	959	1076	950	1070	0	1075
Total Exports (1000 MT CWE)	0	0	0	0	0	0
Human Dom. Consumption (1000 MT CWE)	944	1076	935	1070	0	1075
Other Use, Losses (1000 MT CWE)	0	0	0	0	0	0
Total Dom. Consumption (1000 MT CWE)	944	1076	935	1070	0	1075
Ending Stocks (1000 MT CWE)	15	0	15	0	0	0
Total Distribution (1000 MT CWE)	959	1076	950	1070	0	1075
(1000 HEAD) ,(1000 MT CWE)						
Note: Not Official USDA Data						
OFFICIAL DATA CAN BE ACCESSED AT: PSD Online Advanced Query						

Production

Continued Fall in Beef Production in 2027

FAS/Seoul forecasts 2027 beef production to decrease to 455,000 metric tons (MT), down 3 percent from 2026, attributed to a smaller herd and fewer slaughter-ready cattle. The projected decline reflects the lagged impact of several years of herd reduction, including fewer younger cattle entering the herd.

Although producer profitability has weakened and Post forecasts herd rebuilding to remain gradual, the immediate constraint on 2027 production is limited market-ready cattle rather than a short-term change in producer marketing decisions.

In 2027, Post forecasts modest gains in cattle carcass weight, as producers delay marketing cattle to achieve heavier weights prior to slaughter, but not at rates high enough to offset overall reduced slaughter.

Low 2026 Beef Production

Post estimates 2026 beef production will decline by around 3 percent, to 470,000 MT, following herd-size reductions. The decline is principally attributable to fewer cattle available for slaughter, particularly as smaller cohorts of cattle reach market age.

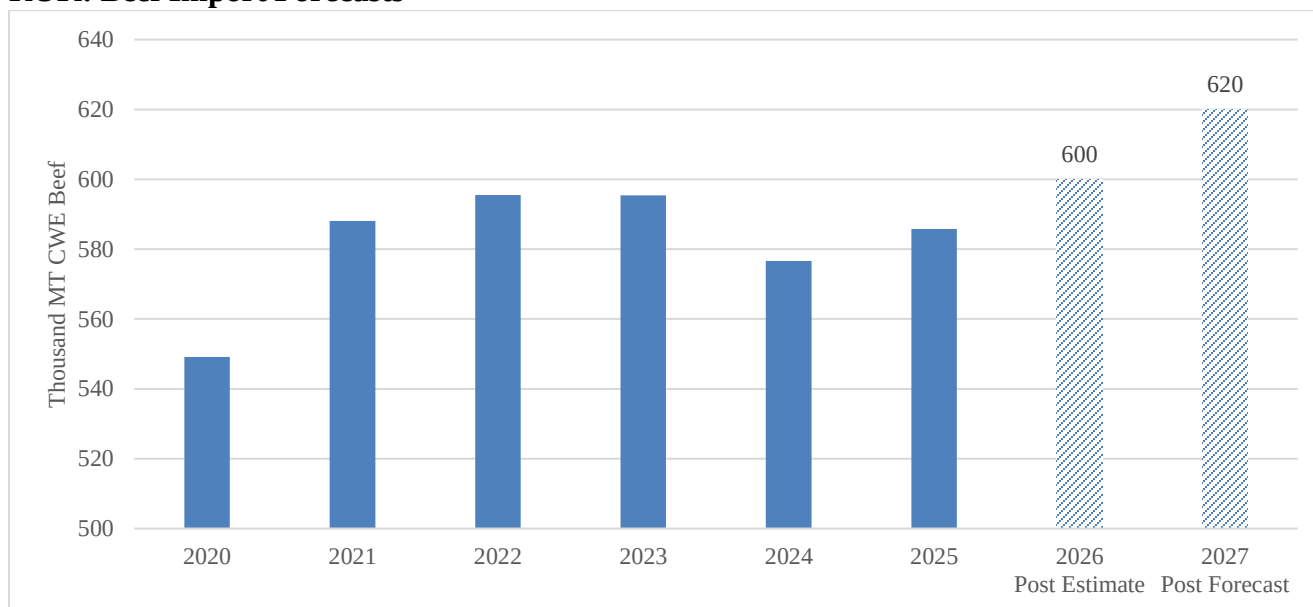
Trade

2027 Import Forecast to Rise

Post forecasts 2027 import growth of around 3 percent year over year to meet demand as domestic beef production continues its decline, see Chart 5. Moreover, major financial institutions anticipate KRW depreciation to ease by the end of 2027. Nevertheless, tight U.S. and Australian supplies and high logistical costs will dampen imports.

Chart 5

ROK: Beef Import Forecasts



Source: Trade Data Monitor, LLC and Post Forecast

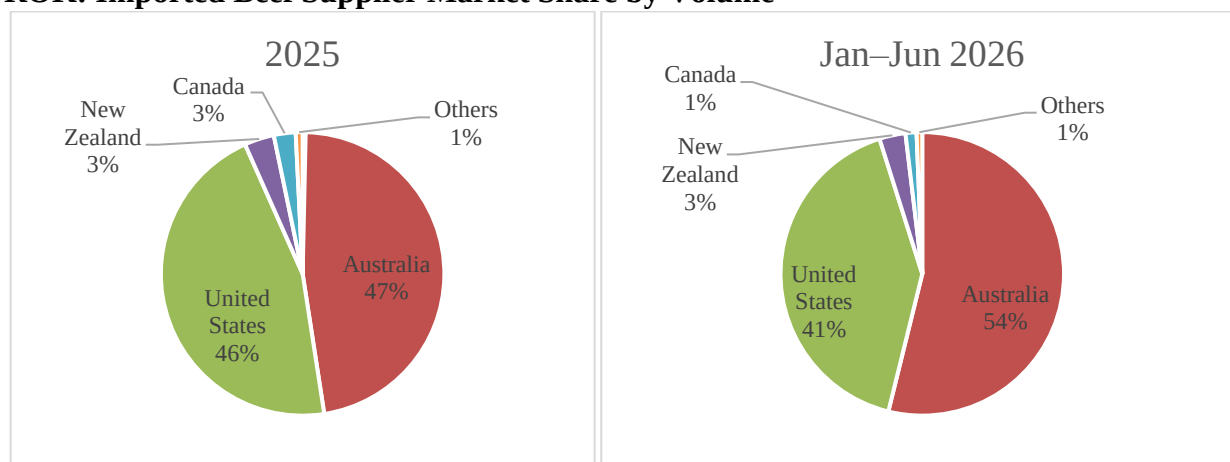
Strong Imports in 2026

In 2026, Post estimates imports to increase by 2 percent, up to 600,000 MT. Beef imports started off strong early in the year, supported by a high volume of arrivals to benefit from tariff reduction and reset quotas. As of January 2026, U.S. beef imports enjoy zero tariffs with the phase-out of U.S. – Korea Free Trade Agreement (KORUS FTA) tariffs. Coupled with low domestic production and high *Hanwoo* beef prices, January - June 2026 imports jumped 10 percent year over year.

However, Post projects tight exportable supplies in major exporting countries to temper exports in the latter half of the year. Australia triggered the annual safeguard threshold at the end of July, the earliest on record and for the remainder of the year will face a 24 percent tariff.

Chart 6

ROK: Imported Beef Supplier Market Share by Volume



Source: Trade Data Monitor, LLC (Includes HS 0201, 0202, 021020, 160250 in CWE)

Consumption

Steady Rise in 2027 Consumption

FAS/Seoul forecasts a 1 percent year-over-year increase for total 2027 consumption. The ROK's per capita protein intake from meat products has risen steadily with diet westernization and if this trend continues, beef consumption will steadily grow over the long run. Moreover, economic conditions are showing signs of improvement, which typically positively affect consumption. In its May economic forecast, the Bank of Korea projected the ROK economy to grow by 2.1 percent in 2027⁵, with improved private consumption.

Weak 2026 Demand

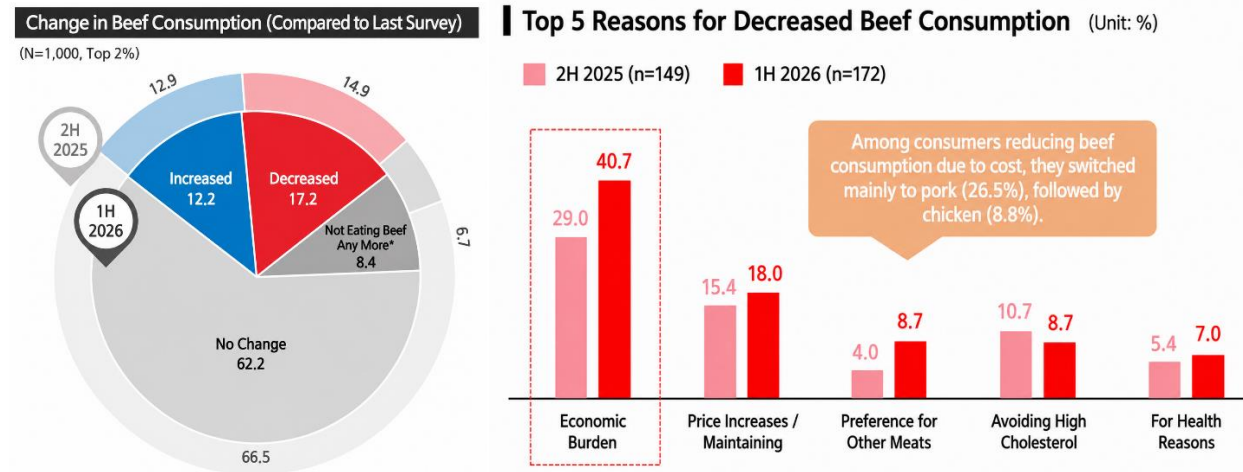
FAS/Seoul estimates 2026 beef consumption to shrink by 1 percent year over year, primarily led by weaker demand. Higher cost-of-living pressures caused by inflation is driving lower beef consumption in households and food service. In a recent Gallup Korea survey done in Korea on consumer beef perception ⁶, consumers responded that they have decreased beef consumption by 2.3 percent compared to the last survey done in the second half of 2025. Forty percent of those surveyed identified economic burden as the driving factor for beef consumption declines, see Chart 7. Survey respondents that changed protein sources switched to pork, chicken, and fish in that order.

⁵ Bank of Korea, *2026 May Economic Forecast*, May 28, 2026.

⁶ Gallup Korea and U.S. Meat Export Federation (USMEF) Korea, *2026 First Half Beef Consumer Perception Survey Report*, July 9, 2026.

Chart 7

ROK: Beef Consumption Decreases



Source: Gallup Korea and U.S. Meat Export Federation (USMEF) Korea

Higher-income households continue to purchase premium beef, especially *Hanwoo*, whereas low- and middle-income households are changing consumption to other protein sources or lower priced beef cuts as inflation and budget constraints persist.

Swine

Table 3. ROK: Swine Production, Supply, and Distribution

Animal Numbers, Swine Market Year Begins Korea, Republic of	2025		2026		2027	
	Jan 2025		Jan 2026		Jan 2027	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Total Beginning Stocks (1000 HEAD)	10846	10846	10792	10792	0	10750
Sow Beginning Stocks (1000 HEAD)	974	974	967	967	0	970
Production (Pig Crop) (1000 HEAD)	19650	18796	19600	18950	0	19300
Total Imports (1000 HEAD)	2	2	2	2	0	2
Total Supply (1000 HEAD)	30498	29644	30394	29744	0	30052
Total Exports (1000 HEAD)	0	0	0	0	0	0
Sow Slaughter (1000 HEAD)	0	0	0	0	0	0
Other Slaughter (1000 HEAD)	18722	18722	19000	18600	0	19000
Total Slaughter (1000 HEAD)	18722	18722	19000	18600	0	19000
Loss and Residual (1000 HEAD)	984	130	1054	394	0	182
Ending Inventories (1000 HEAD)	10792	10792	10340	10750	0	10870
Total Distribution (1000 HEAD)	30498	29644	30394	29744	0	30052
(1000 HEAD)						
Note: Not Official USDA Data OFFICIAL DATA CAN BE ACCESSED AT: PSD Online Advanced Query						

Production

Productivity Gains Drive Modest Improvement in 2027

FAS/Seoul forecasts 2027 swine production to increase to 19.3 million head, driven primarily by continued improvements in sow productivity. Post forecasts the pig crop to increase through higher output per sow with improved genetics, nutrition, and reproductive efficiency. Post also forecasts 2027 sow numbers to begin to recover, after a temporary fall in 2026.

The ROK has recorded slow yet continuous improvements in production efficiency, as seen from Marketed Pigs per Sow per Year (MSY) and Piglets per Sow per Year (PSY) figures over the past five years, see Table 4.

Table 4
ROK: Increasing Sow Productivity

PSY and MSY in the ROK (2020 - 2025)						
Unit: Heads						
	2020	2021	2022	2023	2024	2025
PSY	21.3	21.6	21.5	22.1	22.3	22.4
MSY	18.3	18.3	18.4	18.8	18.9	18.9

Source: Handon Farms 2025 Statistics

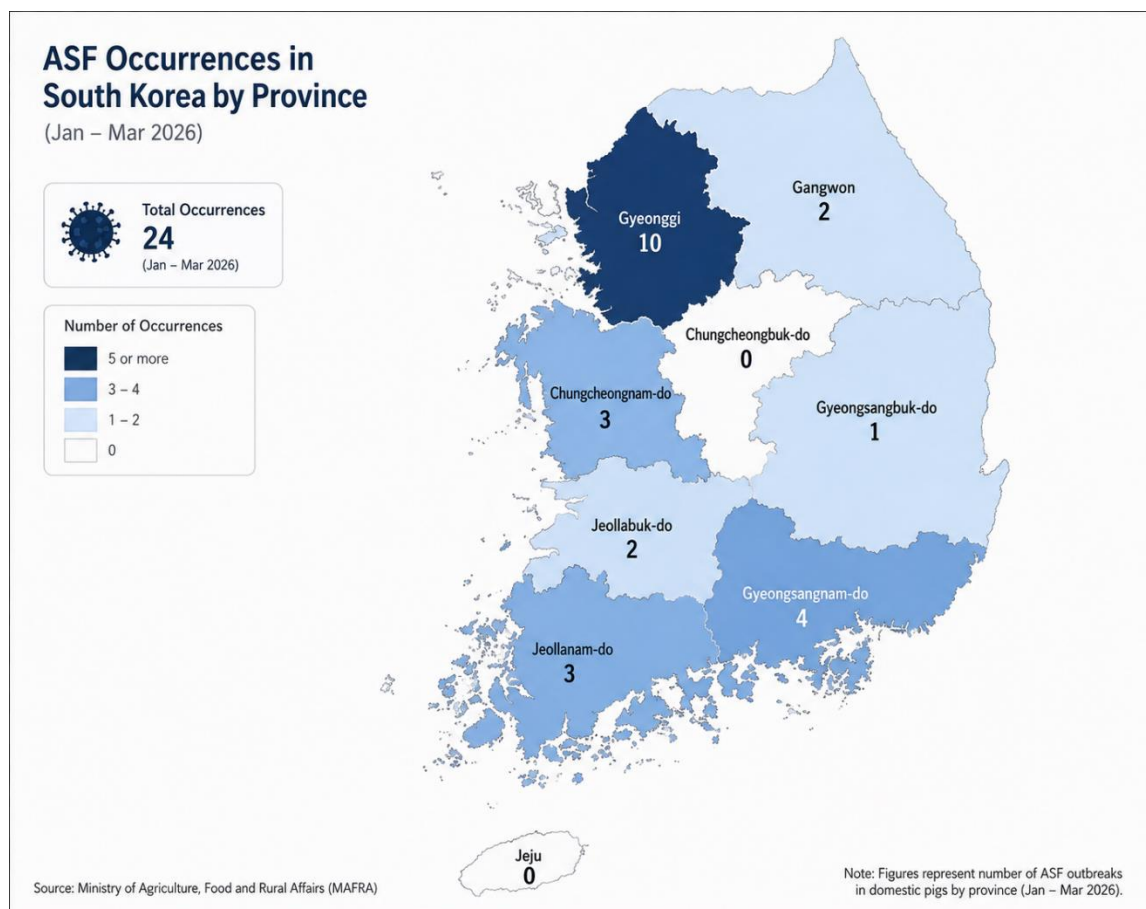
Large-scale commercial operations continue to invest in smart livestock technologies for efficient environment management, early detection of disease, and precise nutrition, which further enhance productivity. The ROK Government is investing in expanding Information and Communications Technology (ICT) conversion in the livestock sector, by operating projects to provide farms with equipment and establishing smart systems. According to Korea Institute for Animal Products Quality Evaluation (KAPE), around 17 percent of Korean pig farms have adopted smart livestock technologies as of 2025.

Temporary Disruption from ASF Cases in Early 2026, Followed by Recovery

African swine fever (ASF) detections temporarily disrupted the first half of 2026 swine production, but industry contacts expect production recovery to follow in the second half of the year. Since the first detection of ASF in the ROK in September 2019, detections have tended to occur sporadically and in limited numbers. However, MAFRA confirmed 24 farm detections during the first quarter of 2026 alone, including the first reported cases in provinces such as South Jeolla Province (Jeollanam-do) and South Gyeongsang Province (Gyeongsangnam-do), expanding the geographic distribution of the disease, see Chart 8. Previously, the ROK Government detected ASF virus in border areas in Gyeonggi and Gangwon provinces, mainly in wild boars which transmitted the disease to commercial swine farms.

Chart 8

ROK: 2026 ASF Detctions



Source: Ministry of Agriculture, Food and Rural Affairs (MAFRA)

According to MAFRA, the 2026 ASF detections were linked to the nationwide distribution of contaminated feed containing blood plasma protein from a farm with ASF. This resulted in the culling of approximately 150,000 pigs⁷ in 2026, equivalent to 1.3 percent of the ROK's total swine inventory. Despite these losses, Post estimates a limited impact on full-year production as detections were concentrated in the first quarter and the government and industry response quickly limited further spread. MAFRA has reported no additional farm cases since March and lifted movement restrictions, allowing the pig crop and slaughter to begin recovering.

FAS/Seoul estimates 2026 total slaughter to decline by approximately 0.7 percent as fewer market-ready hogs are available following disease-related losses and temporary movement restrictions. However, Post expects the impact to remain limited because the disease did not result in a prolonged disruption to the broader production base. As a result, Post expects a recovery in slaughter numbers in the latter half of the year to largely offset the decline in slaughter during the early months of the year, resulting in only a modest decline in 2026 total slaughter.

⁷ National Assembly Research Services, *Lessons from the widespread spread of African Swine Fever (ASF)*, June 14, 2026.

Heat Waves Pose Production Risks

Following the end of the monsoon season in late July, the ROK has experienced prolonged and intense heat waves across the Korean Peninsula. The impact on livestock production is already evident, with MAFRA reporting more than 30,000 heat-related pig deaths as of early August⁸. This follows record-breaking heat-related mortality in 2025, when approximately 172,000 pigs died due to heat stress, the highest annual level on record. For 2026, Korea Rural Economics Institute (KREI) expects above-normal summer temperatures, suggesting that heat stress could remain a significant production risk through the remainder of the summer. Combined with elevated electricity costs for ventilation and cooling systems, prolonged heat waves will increase production costs and could pose downside risks to pork productivity.

Trade

FAS/Seoul forecasts the ROK to remain largely self-sufficient in live swine production for 2026 and 2027, with live swine imports remaining low. Currently, live swine imports are mostly breeding pigs from Canada, Denmark, the United States, and France. According to industry sources, due to rising costs driven by the depreciated value of the Korean Won as well as higher logistics expenses, the breeding pig import market is not likely to expand beyond recent trends.

⁸ MAFRA, *Livestock Sector Heatwave Response: Intensive Review of Response Measures*, Aug. 4, 2026. Livestock deaths totaled approximately 493,497 head as of Aug. 3, including 33,759 pigs and 459,738 poultry. [MAFRA Press Release](#)

Pork

Table 5. ROK: Pork Production, Supply, and Distribution

Meat, Swine Market Year Begins Korea, Republic of	2025		2026		2027	
	Jan 2025		Jan 2026		Jan 2027	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Slaughter (Reference) (1000 HEAD)	18722	18722	19000	18600	0	19000
Beginning Stocks (1000 MT CWE)	218	202	200	234	0	260
Production (1000 MT CWE)	1432	1690	1455	1675	0	1720
Total Imports (1000 MT CWE)	723	723	765	795	0	775
Total Supply (1000 MT CWE)	2373	2615	2420	2704	0	2755
Total Exports (1000 MT CWE)	15	15	14	14	0	14
Human Dom. Consumption (1000 MT CWE)	2158	2366	2206	2430	0	2481
Other Use, Losses (1000 MT CWE)	0	0	0	0	0	0
Total Dom. Consumption (1000 MT CWE)	2158	2366	2206	2430	0	2481
Ending Stocks (1000 MT CWE)	200	234	200	260	0	260
Total Distribution (1000 MT CWE)	2373	2615	2420	2704	0	2755
(1000 HEAD) ,(1000 MT CWE)						
(1000 HEAD)						
Note: Not Official USDA Data						
OFFICIAL DATA CAN BE ACCESSED AT: PSD Online Advanced Query						

Production

2027 Production to Recover Following Temporary Disruptions in 2026

FAS/Seoul forecasts 2027 pork production to rise to 1.7 million MT, up 3 percent year over year, following herd recovery in the latter months of 2026. Rising pig crop numbers from increased sow productivity will also contribute to greater availability of market-ready hogs in 2027. Post expects swine weight to edge higher, in line with ROK Government's plan to raise the marketed pig weight standard from 115 kilograms (kg) to 120 kg⁹. MAFRA estimates that reaching the higher target weight could boost pork production by 4.3 percent.

Post estimates 2026 pork production at 1.68 million MT, down approximately 1 percent year over year. The decline reflects temporary disruptions in the marketed swine and slaughter caused by disease detections and movement restrictions earlier in 2026. However, Post expects the annual impact to be marginal, as slaughter numbers have improved since March along with sow productivity.

⁹ MAFRA, *Lowering Pork Supply Prices, a Staple Food for Korean Consumers: Government-Industry Cooperation to Stabilize Prices*, April 8, 2026. [MAFRA Press Release](#)

Trade

Imports Stabilize in 2027 with Strengthening Domestic Production

FAS/Seoul projects 2027 imports to drop to 775,000 MT, down 2.5 percent year over year, as the domestic production recovery slows import demand. Post expects increased pork production to lower domestic pork prices, weakening the price competitiveness of imported pork. Nevertheless, import volumes will remain high compared with previous years, as the projected decline represents a moderation from 2026 levels. First half 2026 imports exceeded the previous 5-year average (2021-2025) by approximately 22 percent. Continued growth in pork consumption will support import demand, with imported pork remaining an important raw material for processed pork products and a key source of supply for the foodservice and institutional catering sectors.

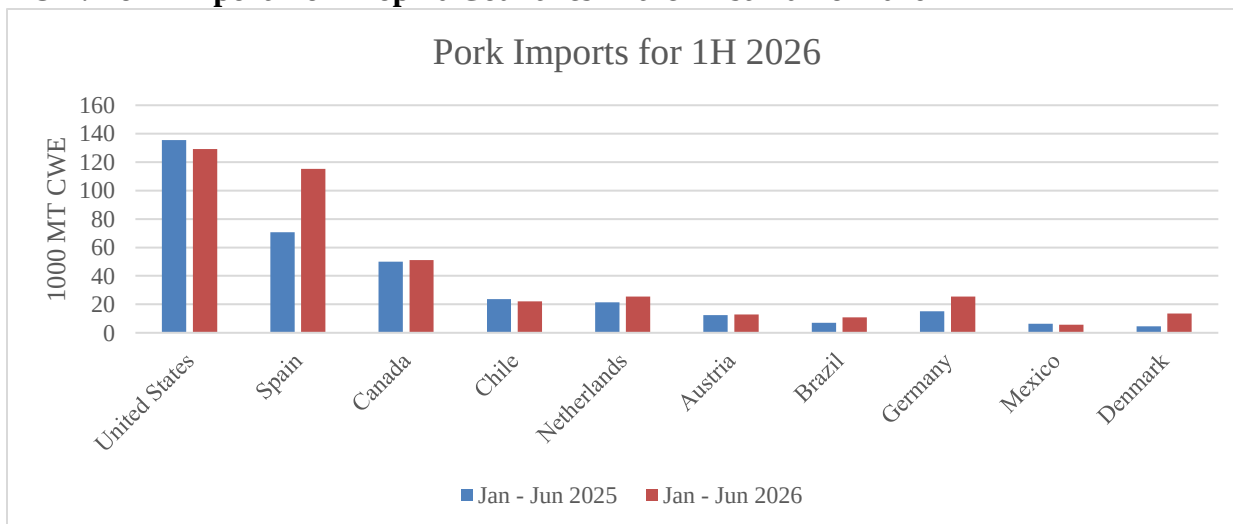
Post projects pork belly to maintain its status as the most sought-after part for imports, especially considering that average domestic pork belly costs two times higher than the average imported ones, based on consumer price.

Surge of Imports in 2026

Post estimates 2026 pork imports will jump 10 percent year over year, with imports in the first half of the year driven by lower domestic production. The first few months of 2026 were marked with surging pork imports, especially from European suppliers. Imported pork from Spain grew more than 60 percent year over year for the first six months of 2026, following Japan's import suspension of Spanish pork due to ASF. Spanish pork was diverted at competitive prices to the Korean market as a result. Conversely, U.S. exports fell roughly 5 percent year over year in the first half of the year, see Chart 9.

Chart 9

ROK: Pork Import from Top 10 Countries in the First Half of 2026



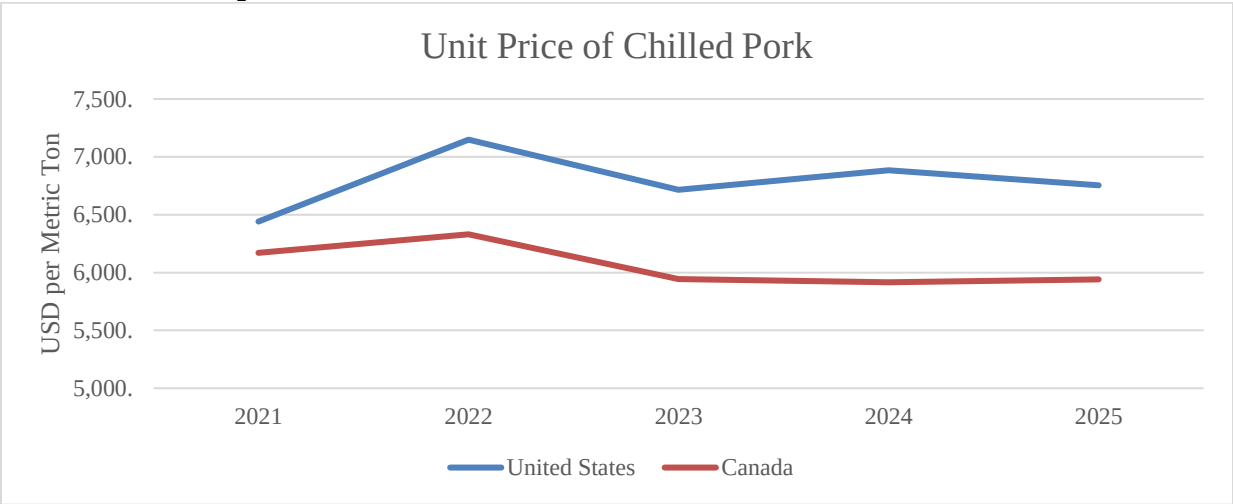
Source: Trade Data Monitor, LLC

Post estimates imports in the latter half of 2026 to soften, as domestic pork production recovers. Meanwhile, Post projects ending stocks to be high, as the jump in imports is likely to result in a buildup of frozen pork inventories.

Price Competitiveness Shapes Chilled Pork Import Dynamics

Although the United States remains the ROK’s leading supplier of frozen pork, Canada has continued to expand its share of the chilled pork market due to its price competitiveness, see Chart 10. Canada strengthened its position in the ROK’s chilled pork market in the first half of 2026, led primarily by pork belly and collar butt/neck imports. Canadian chilled pork imports rose 24 percent year over year to 18,120 MT, while U.S. chilled pork imports declined 29 percent to 2,275 MT. Canada supplied 83 percent of Korea’s chilled pork imports during January–June 2026, compared with 10 percent for the United States, see Table 6.

Chart 10
ROK: Price Competition in Chilled Pork



Source: Trade Data Monitor, LLC (HS Code 020319)

Table 6**ROK: Pork Imports by Country in First Half of 2026**

Supplier	2025 Jan- Jun Import Volume (MT)	2026 Jan- Jun Import Volume (MT)	Market Share	Leading imported cuts
Canada	14,669	18,120	83.50%	Pork belly: 11,320 MT; Collar butt/neck: 5,783 MT
United States	3,210	2,275	10.50%	Pork belly: 1,394 MT; Collar butt/neck: 804 MT
Chile	149	526	2.40%	Pork belly: 386 MT; collar butt/neck: 140 MT
Other	1130	783	3.60%	Primarily pork belly
Total	19,158	21,704	100.00%	—

Source: Korea Meat Trade Association, Unit in Metric Tons Product Weight, Korea Customs clearance basis

ROK Exports to Remain Stable in 2027

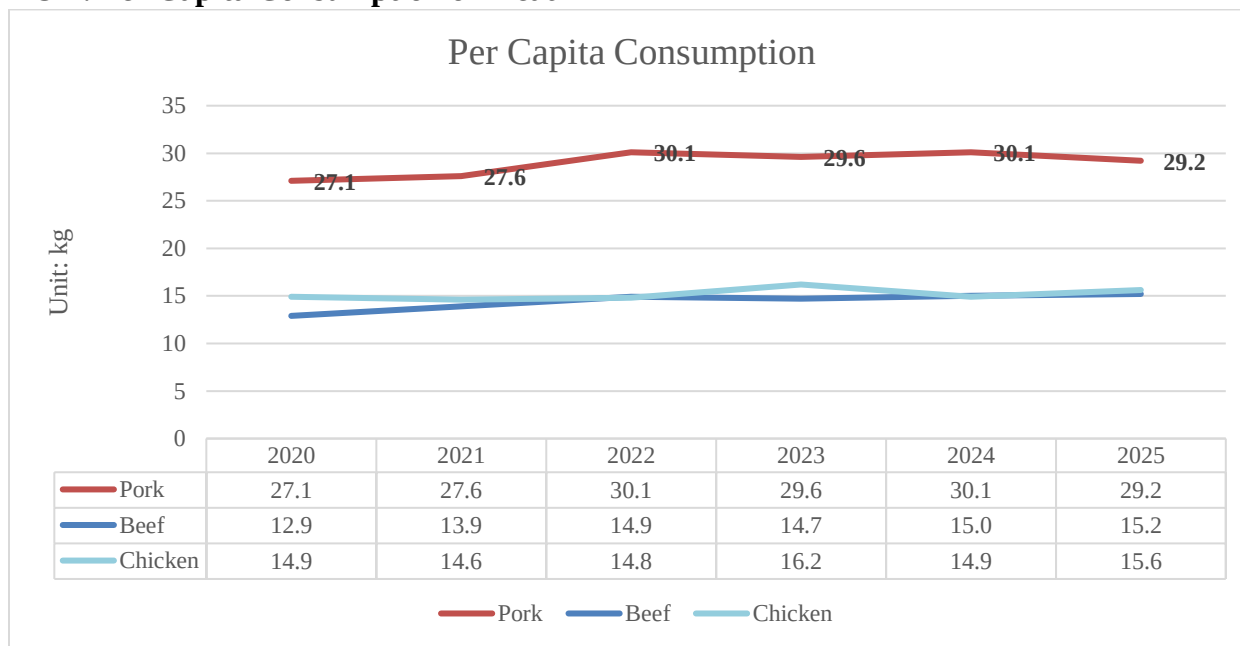
FAS/Seoul forecasts 2027 pork exports to remain stable at 2026 levels due to prioritization of pork supply to the domestic market. Currently, more than 60 percent of the Korean pork exports head to the Philippines, followed by exports to Malaysia, Taiwan, and Hong Kong.

Consumption

Pork Consumption Grows Throughout 2027

FAS/Seoul projects 2027 consumption to grow to 2.5 million MT. Pork continues to be the ROK's most widely consumed meat protein due to price competitiveness and consumer preference. According to KREI, per capita pork consumption was 29.2 kg in 2025, which is almost double the amount of per capita consumption for beef with 15.2 kg, see Chart 11. Post projects 2027 pork consumption to increase as greater domestic production leads to lower pork prices.

Chart 11
ROK: Per Capita Consumption of Meat

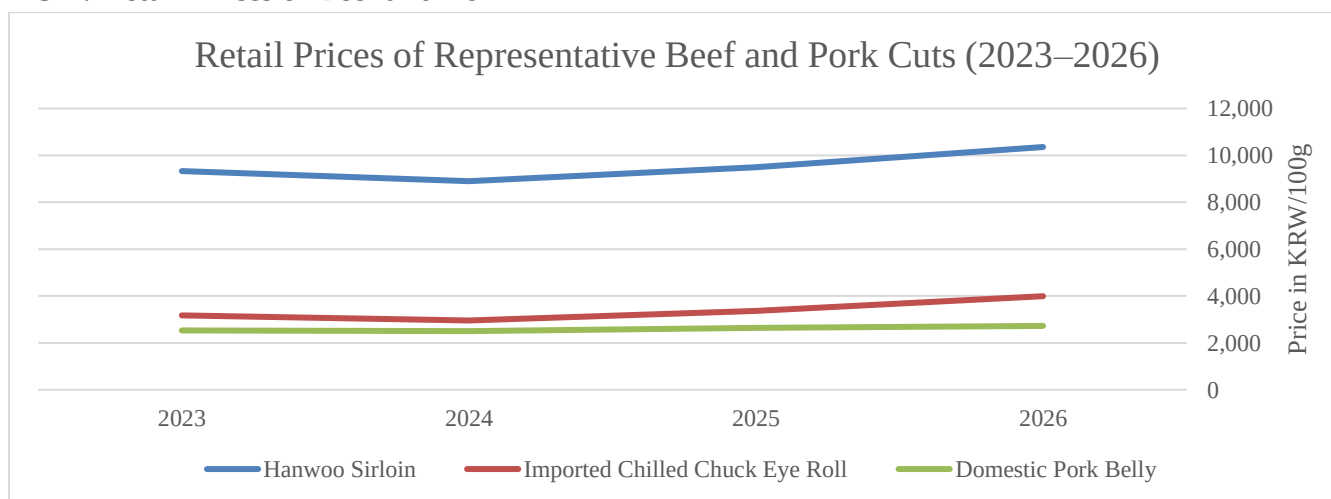


Source: Korea Rural Economics Institute Annual Forecast

Pork Consumption Maintained in 2026 Through Imports

Post estimates that 2026 consumption will increase to 2.4 million MT despite domestic supply challenges earlier in the year. Limited domestic supply had minimal impact on retail availability as a surge in imports compensated for lower production. Elevated beef prices also continued encouraging consumers to substitute pork for beef. As seen in Chart 12, retail prices of the most popular meat cuts show a growing price gap between popular beef and pork options.

Chart 12
ROK: Retail Prices of Beef and Pork



Source: Korea Institute for Animal Products Quality Evaluation (KAPE)

APPENDIX

Explanatory Notes

All quantities (beef and pork) in this report are in Carcass Weight Equivalent (CWE)¹⁰ unless otherwise noted as Product Weight Equivalent (PWE). The “New Post” trade forecast in this report reflects new conversion rates as listed below.

Conversion Rates and HS Codes

<u>BEEF AND VEAL</u>		
HS Code	Description	Conversion Rate
020110	Bovine carcasses and half carcasses, fresh or chilled	1.00
020120	Bovine cuts bone in, fresh or chilled	1.00
020130	Bovine cuts boneless, fresh or chilled	1.36
020210	Bovine carcasses and half carcasses, frozen	1.00
020220	Bovine cuts bone in, frozen	1.00
020230	Bovine cuts boneless, frozen 1.36	1.36
021020	Bovine meat salted, dried or smoked	1.74
160250	Bovine meat, offal nes, not livers, prepared/preserve	1.79
<u>PORK</u>		
HS Code	Description	Conversion Rate
020311	Carcasses/half-carcasses, fr/ch	1.00
020312	Bone-In hams, shoulders and cuts thereof, fr/ch	1.11
020319	Other pork cuts, fr/ch	1.30
020321	Carcasses/half-carcasses, frozen	1.00
020322	Bone-In hams, shoulders and cuts thereof, frozen	1.11
020329	Other pork cuts, frozen	1.30
021011	Bone-In hams, shoulders and cuts thereof, processed	1.30
021012	Bellies (streaky) and cuts thereof, processed	1.16
021019	Other meat of swine, processed	1.16
160241	Hams and cuts thereof, prep/pres	1.30
160242	Shoulders and cuts thereof, prep/pres	1.30
160249	Other meat of swine including mixtures, prep/pres	1.30

Attachments:

No Attachments

¹⁰ CWE is the weight of an animal after slaughter and removal of internal organs, head, and skin. PWE is the actual weight of the meat product exported.