

Beef Demand: Economic Force of Prosperity

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<https://agmanager.info/contributors/tonsor>



RAISED WITH
RESPECT

GET BQA'D AT FOOTE CATTLE COMPANY
5.7.2026


BQA TRAINING LED BY
DR. DAN THOMSON, PH.D., DVM
PRODUCTION ANIMAL CONSULTANT


MARKET UPDATE FROM
GLYNN TONSOR, PH.D.
KANSAS STATE UNIVERSITY


SPECIAL GUEST
COACH CHRIS KLIEMAN
RETIRED K-STATE FOOTBALL COACH



KANSAS STATE | Agricultural Economics
UNIVERSITY

Year	All-Fresh Retail Beef Price (\$/lb)
2020	\$ 6.38
2021	\$ 6.95
2022	\$ 7.30
2023	\$ 7.60
2024	\$ 8.01
2025	\$ 8.84

% Change from Prior Year	All-Fresh Retail Beef Price (\$/lb)
2021	9%
2022	5%
2023	4%
2024	5%
2025	10%

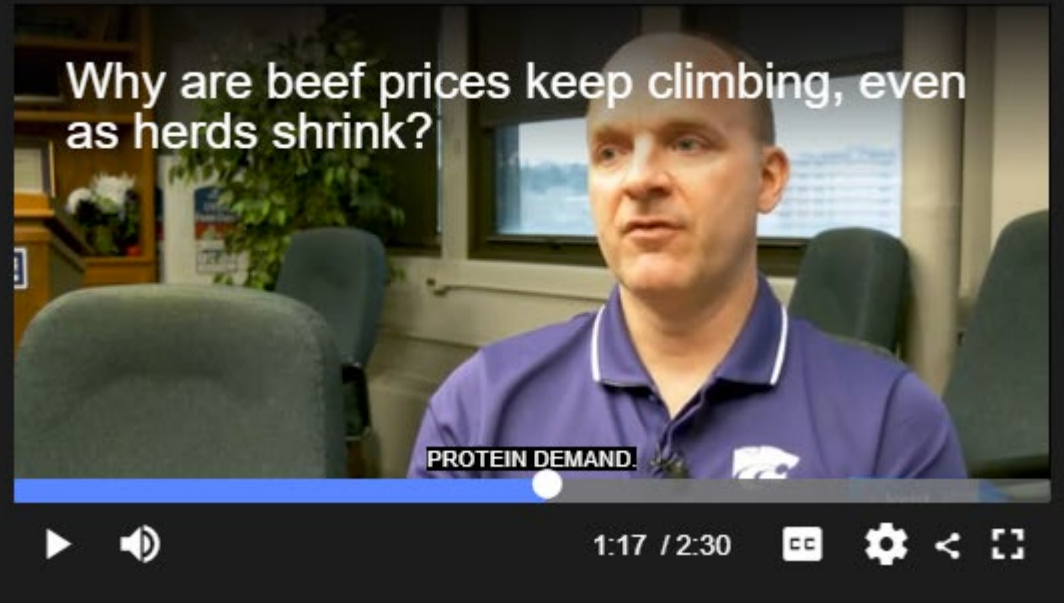
KANSAS

Why do U.S. beef prices keep climbing?

by: Grace Gaume

Posted: Feb 4, 2026 / 10:43 PM CST

Updated: Feb 5, 2026 / 11:44 AM CST



<https://www.ksnt.com/news/kansas/why-are-beef-prices-keep-climbing-even-as-herds-shrink/>

**LMIC**Livestock Marketing
Information Centerlmic.info

IN THE CATTLE MARKETS



February 16, 2026

K-STATE

Research and Extension

Glynn T. Tonsor, Ph.D.

Professor

Department of Agricultural Economics

Kansas State University

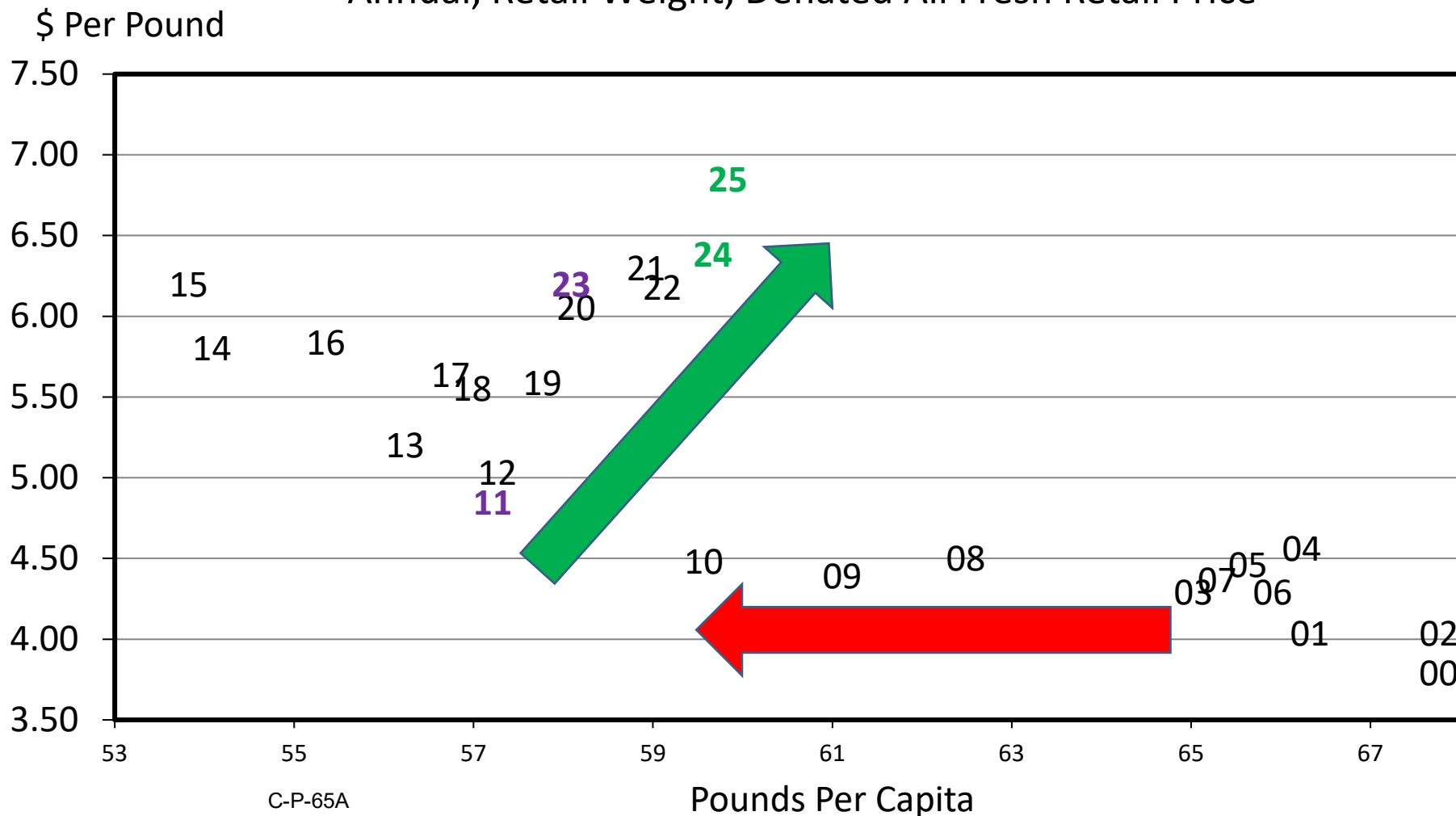
Consumer Demand Matters

While the dynamics of 2025 are very unlikely to play out the same here in 2026, on balance, the year has started with positive support of cattle prices across weight classes. In both winter and producer educational events, on a host of online platforms, and as a market factor, I have unapologetically “beat the drum” on the essential role of supportive consumer beef demand. In short, the market simply would not have experienced observed beef and cattle price outcomes in either 2024 or 2025, absent notable consumer demand strength. Stated simply, the number of beef cows matters but is FAR from the complete story and robs the industry of credit for a good story worth telling (and better appreciation).

<https://lmic.info/wp-content/lmic-files/lmic-data/memberspublic/Resources/Publications/InTheCattleMarket/2026/cattlemarkets021626.pdf>

BEEF PRICE-QUANTITY RELATIONSHIP

Annual, Retail Weight, Deflated All Fresh Retail Price



C-P-65A
02/25/26

2025
59.8 lbs @ \$6.86/lb
[+8% consumer \$ vs 2024]

2024
59.7 lbs @ \$6.39/lb
[+6% consumer \$]

2023
58.1 lbs @ 6.21/lb
[-1% consumer \$]

2011
57.2 lbs @ \$4.85/lb



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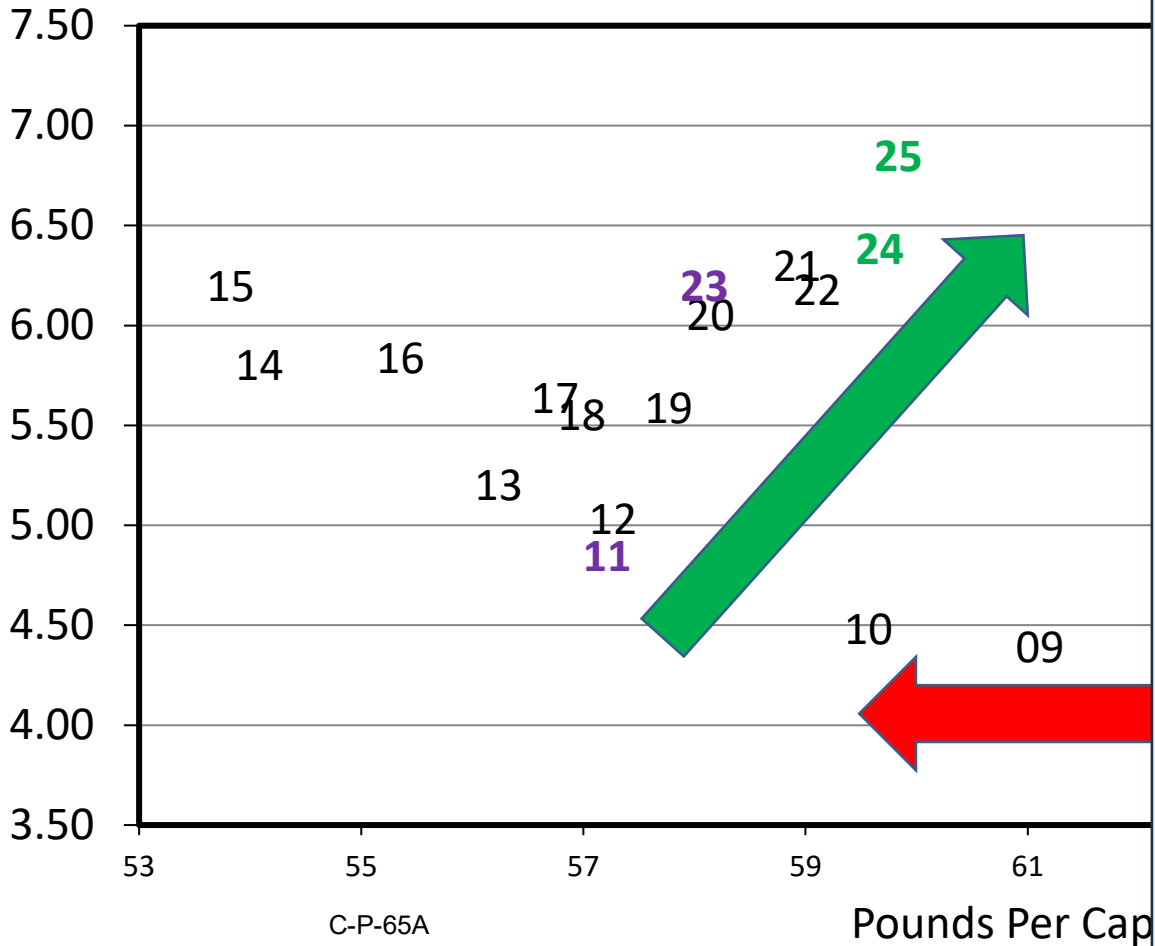
Data Source: Bureau of Economic Analysis & USDA-ERS, Compiled by LMIC
Livestock Marketing Information Center

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UNIVERSITY

Agricultural Economics

BEEF PRICE-QUANTITY RELATIONSHIP

Annual, Retail Weight, Deflated All Fresh Retail Price
\$ Per Pound



C-P-65A
02/25/26

Pounds Per Cap

2025

12% Prime 75% Choice
13% Select

18% Negotiated 10% Neg. Grid
64% Formula 8% Forward Contract

2011

4% Prime 65% Choice
31% Select

34% Negotiated 7% Neg. Grid
48% Formula 11% Forward Contract



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Data Source: Bureau of Economic Analysis & USDA-ERS, Compiled by LMIC
Livestock Marketing Information Center

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Agricultural Economics

Year	Slaughter Steer Price 5-Mkt Avg	Feeder Steers 7-800 Lbs.	Feeder Steers 5-600 Lbs.		Commercial Slaughter (1,000 hd)	Dressed Weight (lbs)	Commercial Beef Production (mil lbs)		Per Capita Consumption	All-Fresh Retail Beef Price (\$/lb)	All-Fresh Beef Demand Index (LMIC, 2000=100)	CPI (All Items, 1982-84=100)
2020	\$ 108.51	\$ 137.10	\$ 157.74		32,786	829	27,174		58.2	\$ 6.38	118.7	258.8
2021	\$ 122.40	\$ 148.32	\$ 168.36		33,850	826	27,948		58.9	\$ 6.95	125.7	271.0
2022	\$ 144.40	\$ 168.84	\$ 191.09		34,325	824	28,291		59.0	\$ 7.30	122.8	292.7
2023	\$ 175.53	\$ 221.67	\$ 259.36		32,844	821	26,967		57.8	\$ 7.60	119.8	304.7
2024	\$ 187.12	\$ 256.42	\$ 309.38		31,830	848	26,984		59.1	\$ 8.01	127.5	313.7
2025	\$ 224.37	\$ 329.76	\$ 401.47		29,795	873	26,003		59.3	\$ 8.84	137.6	321.9

% Change from Prior Year	Slaughter Steer Price 5-Mkt Avg	Feeder Steers 7-800 Lbs.	Feeder Steers 5-600 Lbs.		Commercial Slaughter (1,000 hd)	Dressed Weight (lbs)	Commercial Beef Production (mil lbs)		Per Capita Consumption	All-Fresh Retail Beef Price (\$/lb)	All-Fresh Beef Demand Index (LMIC, 2000=100)	CPI (All Items, 1982-84=100)
2021	13%	8%	7%		3%	0%	3%		1%	9%	6%	5%
2022	18%	14%	14%		1%	0%	1%		0%	5%	-2%	8%
2023	22%	31%	36%		-4%	0%	-5%		-2%	4%	-2%	4%
2024	7%	16%	19%		-3%	3%	0%		2%	5%	6%	3%
2025	20%	29%	30%		-6%	3%	-4%		0%	10%	8%	3%

✓ 25% overall inflation from 2020 to 2025

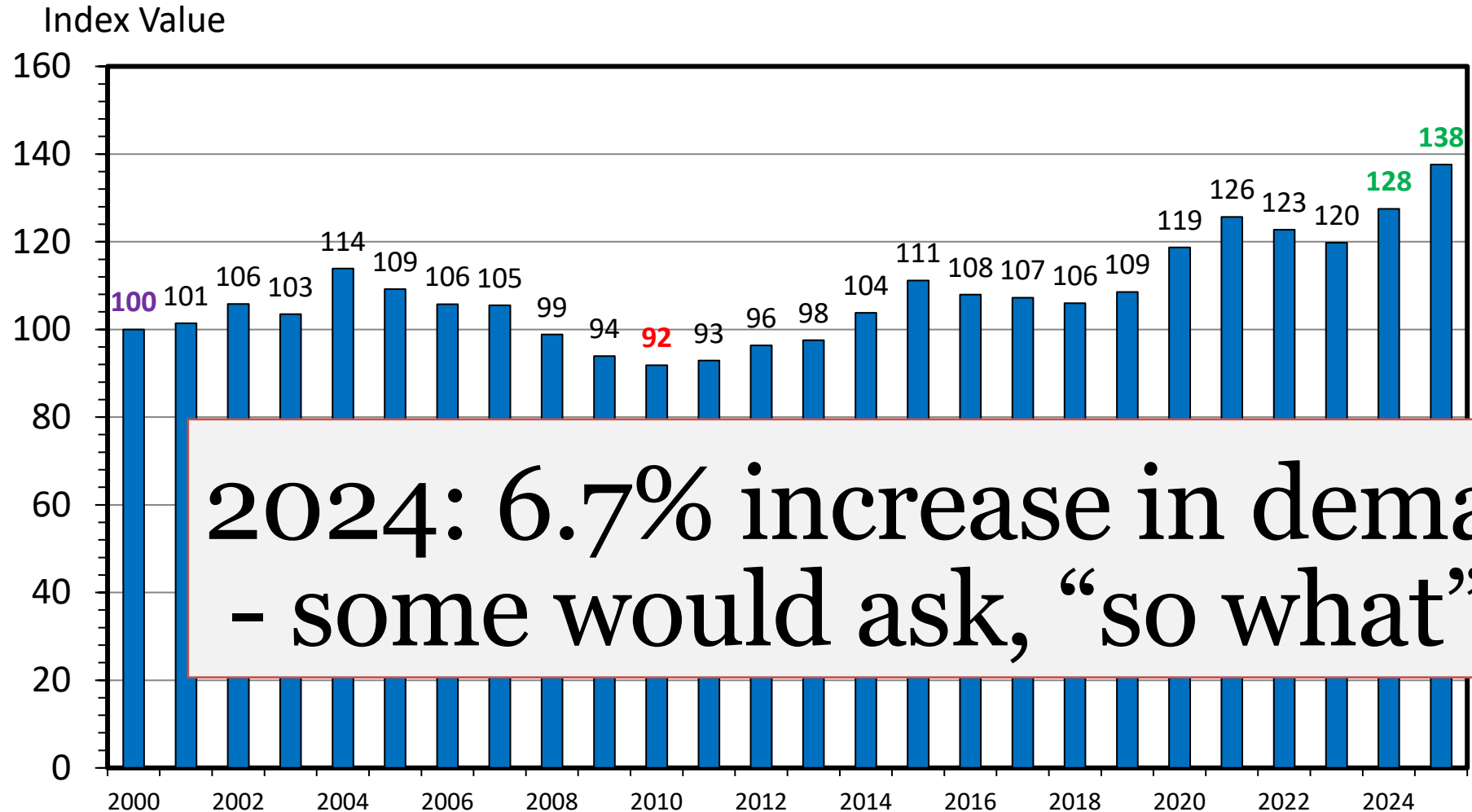
✓ Cases of Per Capita Consumption AND Retail Price Increases (beyond inflation) =

Consumer Beef Demand Growth

✓ Demand Growth = Higher Cattle Prices = **Improved On-Ranch Prosperity!**

RETAIL ALL FRESH BEEF DEMAND INDEX

Annual, Using CPI 2000=100



What's Demand Got to Do with It?

July 21, 2025

Understanding the Market Force Behind
Producers' Bottom Lines.

2024 Market Lesson:

- beef production was flat (+0.1%)
- fed (feeder) cattle prices up +7% (+16%)

McKendree et al:

+1% beef demand = +1.52% fed cattle prices &
+2.48% feeder cattle prices

A Microeconomic Assessment of the US Retail Beef Market: Beef Demand Matters

*Brian K. Coffey (bcoffey@ksu.edu) – K-State Department of Agricultural Economics
Glynn T. Tonsor (gtonsor@ksu.edu) – K-State Department of Agricultural Economics
December 2025*

*“...Our demonstrative analysis attributes 14% of the **2024 to 2025 price increase** to a supply decrease and **87% to an increase in consumer demand.**”*

Demand is **NOT** Per Capita Consumption

2013 Beef Demand Determinants Study



[http://www.beefboard.org/evaluation/
130612demanddeterminantstudy.asp](http://www.beefboard.org/evaluation/130612demanddeterminantstudy.asp)

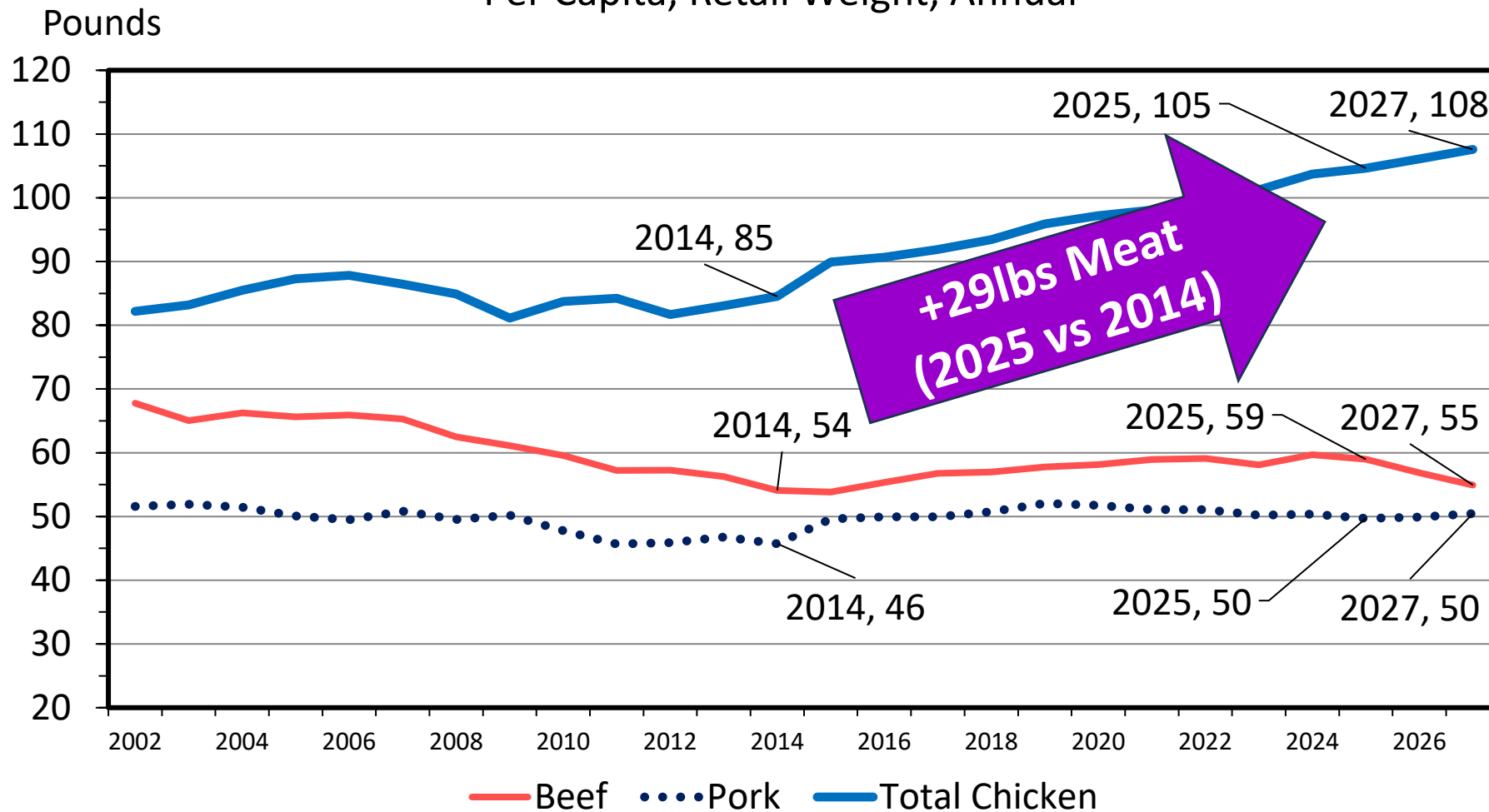
2014:
184 lbs

2025:
213 lbs
(+16% vs
2014)

2026f &
2027f:
213 lbs

US RED MEAT & POULTRY CONSUMPTION

Per Capita, Retail Weight, Annual



M-C-10
12/08/25

2014:
\$670

2024:
\$984

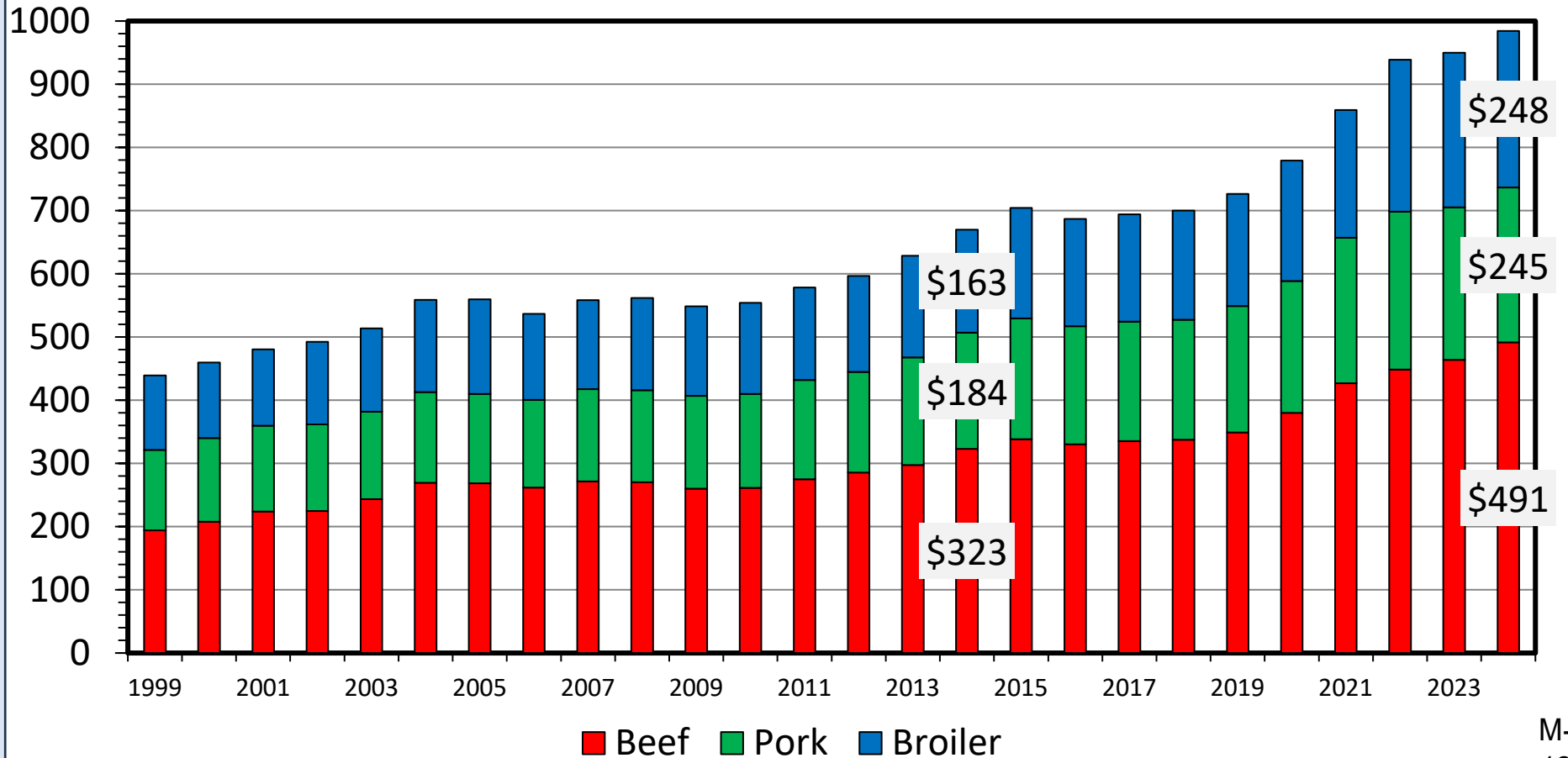
(+47% vs
2014)

CPI: +33%

US EXPENDITURES FOR MEAT & POULTRY

Per Capita, By Type of Meat, Annual

Nominal Dollars



M-C-16A
12/08/25



Monthly Meat Demand Monitor, Methods, and Supporting Information

Home / Livestock & Meat / Meat Demand / Monthly Meat Demand Monitor [Survey Data]

Monthly Meat Demand Monitor [Survey Data]

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Livestock & Meat

Cattle Finishing Returns

Meat Demand

Maps - Meat Demand

Meat Demand Research Studies

The Meat Demand Monitor (MDM) project is funded in-part by the beef checkoff and the pork checkoff. Monthly reports and supporting documentation are available here.



Meat Demand Monitor Dashboard (National Maps & State-Level Summaries)

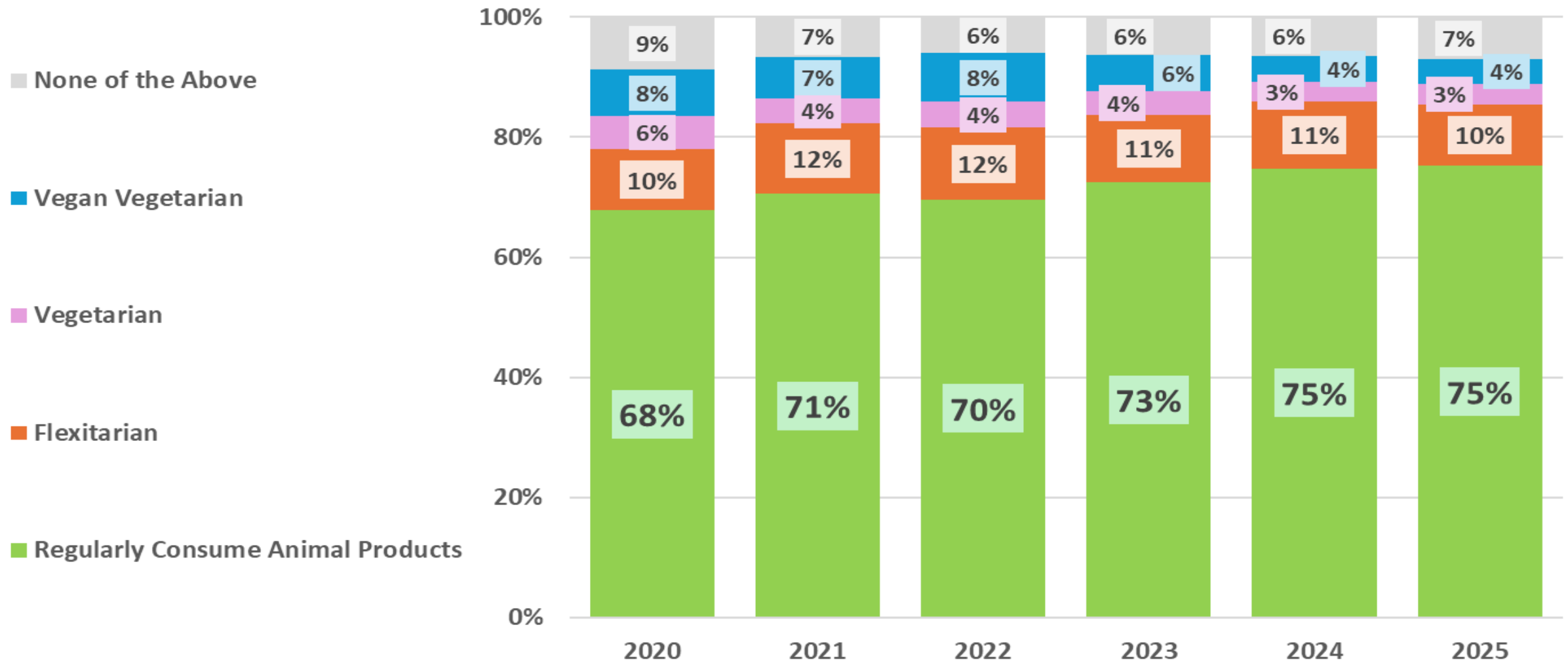
[LINK](#)

Monthly Meat Demand Monitor

Title	Author	Date	Downloads
Meat Demand Monitor - February 2026	Tonsor	March 2, 2026	Downloads

Meat Demand Monitor (MDM)

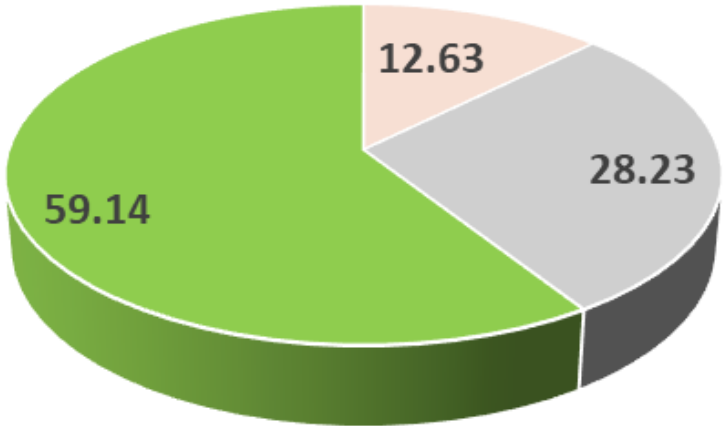
Self-Declared Diet (MDM)



Protein Values – What Drives Purchasing?

PV Taste - 2025 %s (MDM)

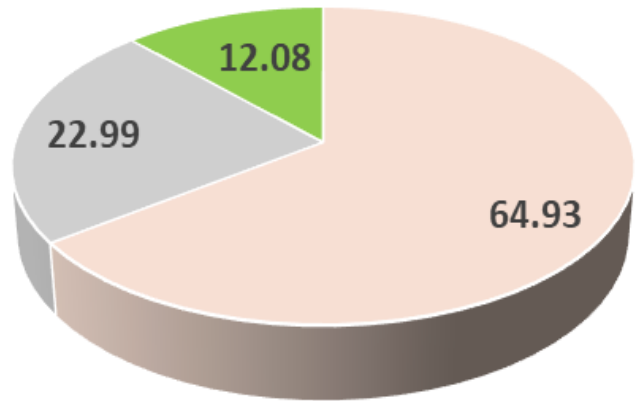
- Bottom 4 Importance
- Intermediate Importance
- Top 4 Importance



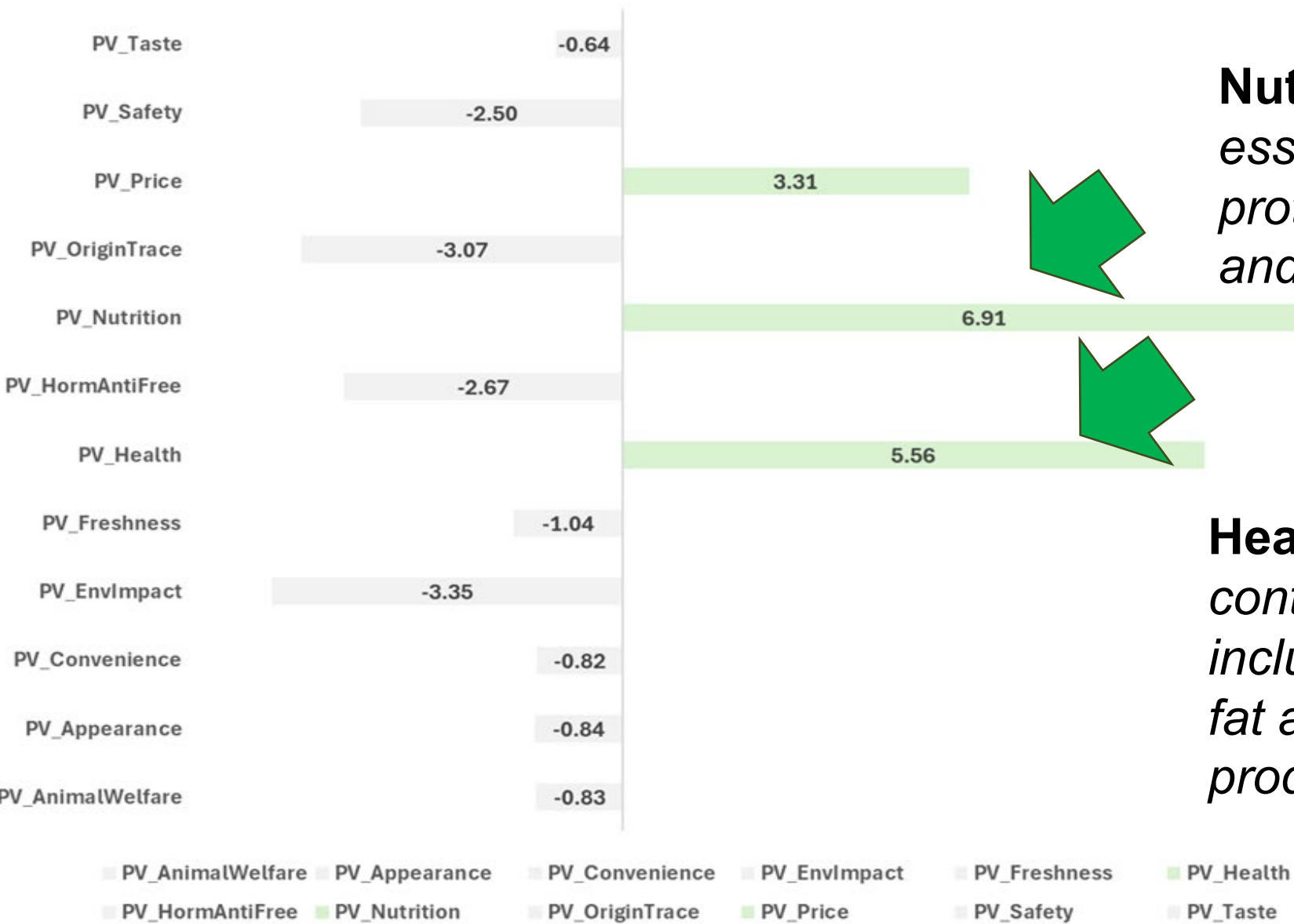
<https://agmanager.info/livestock-meat/meat-demand/monthly-meat-demand-monitor-survey-data>

PV Environmental Impact - 2025 %s (MDM)

- Bottom 4 Importance
- Intermediate Importance
- Top 4 Importance



MDM Protein Values, 2025 vs 2020



Nutrition (if product provides essential nutrients such as protein, carbohydrates, vitamins, and minerals)

Health (if product positively contributes to long term health; including amount and type of fat and cholesterol in the product)

Circana-Based 2025 Retail Summary

Meat Emerged as the Strongest of All Perimeter Departments in 2025

By: Anne-Marie Roerink, President, 210 Analytics LLC

Type	\$ vs. YA	Lbs vs. YA
Fresh beef	12.40%	4.30%

Only have these higher prices (given more lbs) with stronger consumer retail demand

Only have higher retail lbs in 2025 with
1) higher dressed weights,
2) higher imports, &
3) retail benefiting from food service shift

Allowing
market signals
to guide cattle
quality to align
with consumer
desires =

GROW THE PIE

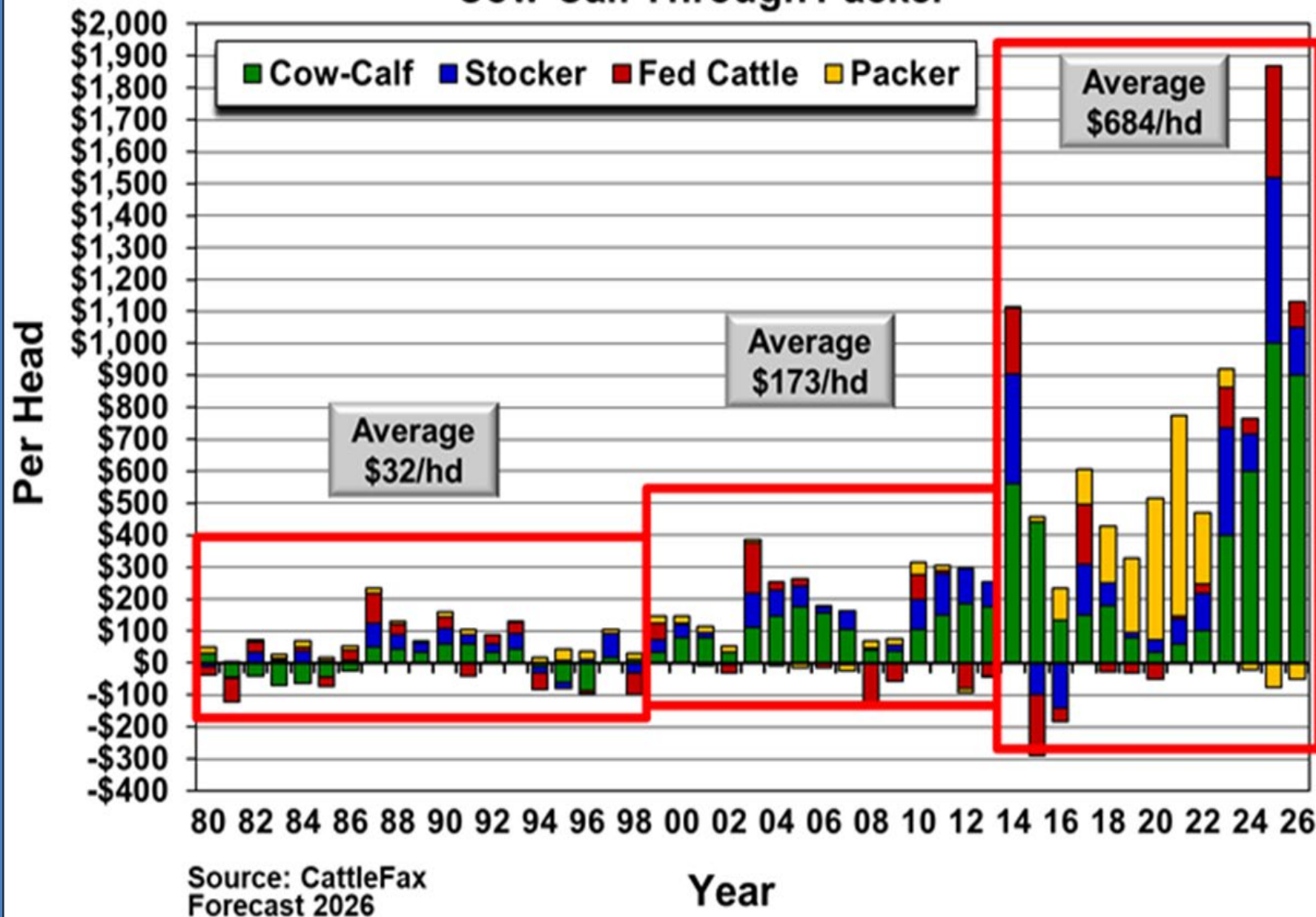
= IMPROVED

OVERALL

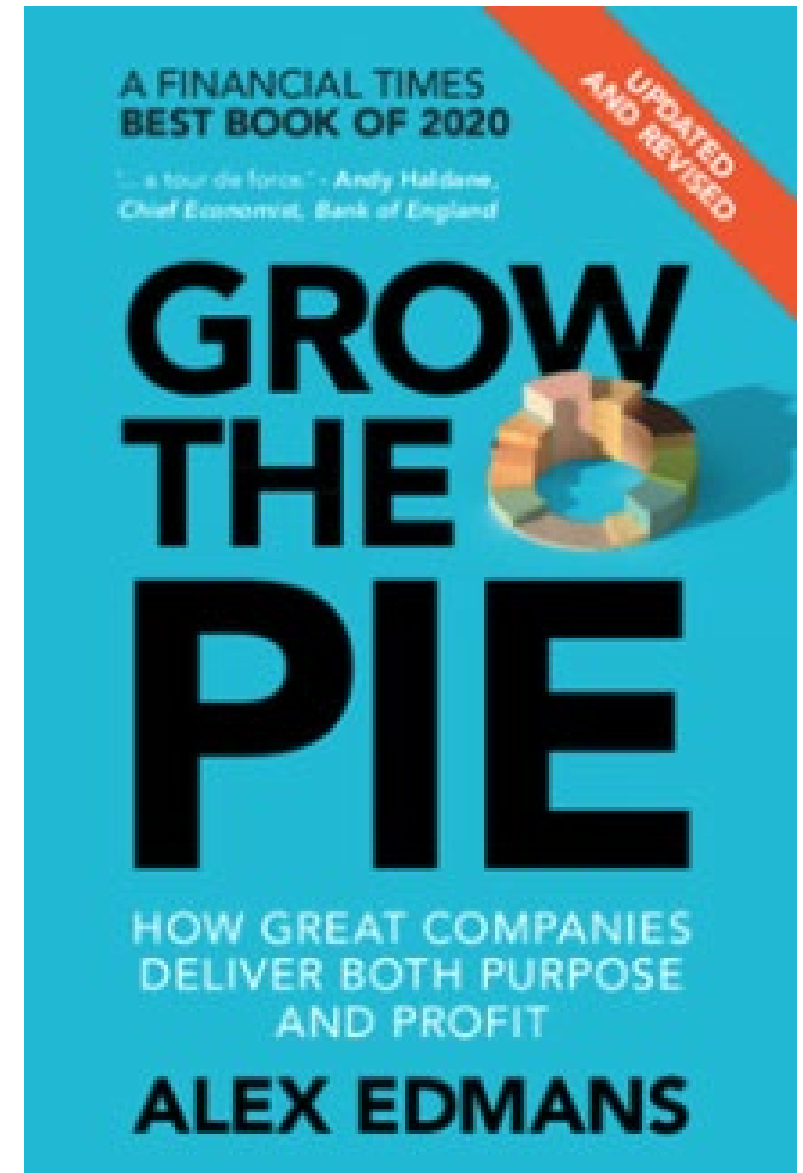
ECONOMIC

VIABILITY !

Industry Profitability Cow-Calf Through Packer



**DON'T BITE
THE HAND
THAT FEEDS YOU**



Home > Publications & Resources > Webinars > Webinar

Economic Drivers and Market Trends in Meat



Recorded Jan 19, 2026

Dr. Glynn Tonsor will offer a clear look at the economic forces shaping today's beef, pork, and poultry sectors, from producer decisions to consumer demand, drawing on his work in animal welfare, traceability, food safety valuations, and market behavior. Meat scientists and anyone working in the meat area will gain useful context to help connect technical work with the broader economic landscape.

<https://meatscience.org/publications-resources/webinars/webinar/economic-drivers-and-market-trends-in-meat>



KANSAS STATE UNIVERSITY

2026 CATTLEMEN'S DAY

MARCH 6, 2026 | BILBREY FAMILY EVENT CENTER | MANHATTAN, KS

Beef Market Outlook

Glynn Tonsor

Professor, Kansas State University gtonsor@ksu.edu

<https://agmanager.info/contributors/tonsor>

1

<https://www.youtube.com/watch?v=ZtTWoZhLYWo&list=PLst4YxRiGX9S5An40BXDCsbL6H-Gu9lph&index=6&t=1s>

More information available at:



This presentation will be available in PDF format at:

<http://www.agmanager.info/about/contributors/individual/tonsor.asp>

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Article |  **Full Access**

Impacts of Retail and Export Demand on United States Cattle Producers

Melissa G. S. McKendree , Glynn T. Tonsor, Ted C. Schroeder, Nathan P. Hendricks

First published: 26 August 2019

<https://doi.org/10.1093/ajae/aaz034>

Q1.1996 to Q3.2016 data in model

1% increase in domestic retail demand increases fed cattle prices by 1.52%

1% increase in fed cattle prices leads to 1.63% increase in feeder cattle prices

What follows is content Tonsor
generated using Claude in
examining Feb. 2020 – April
2026 MDM data & trends

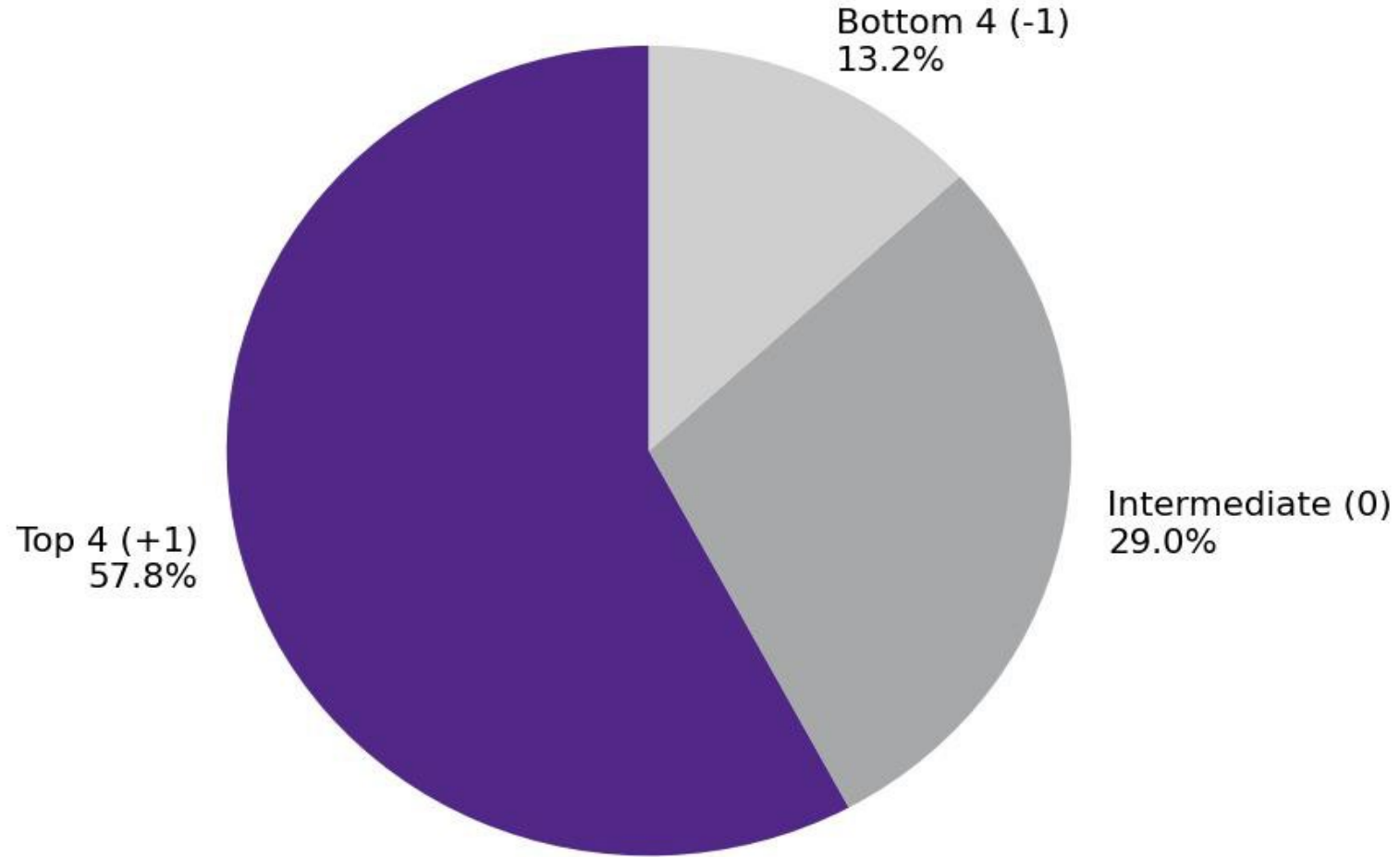
Protein Values: Last 12 Months Distribution

Period: 2025-05 to 2026-04

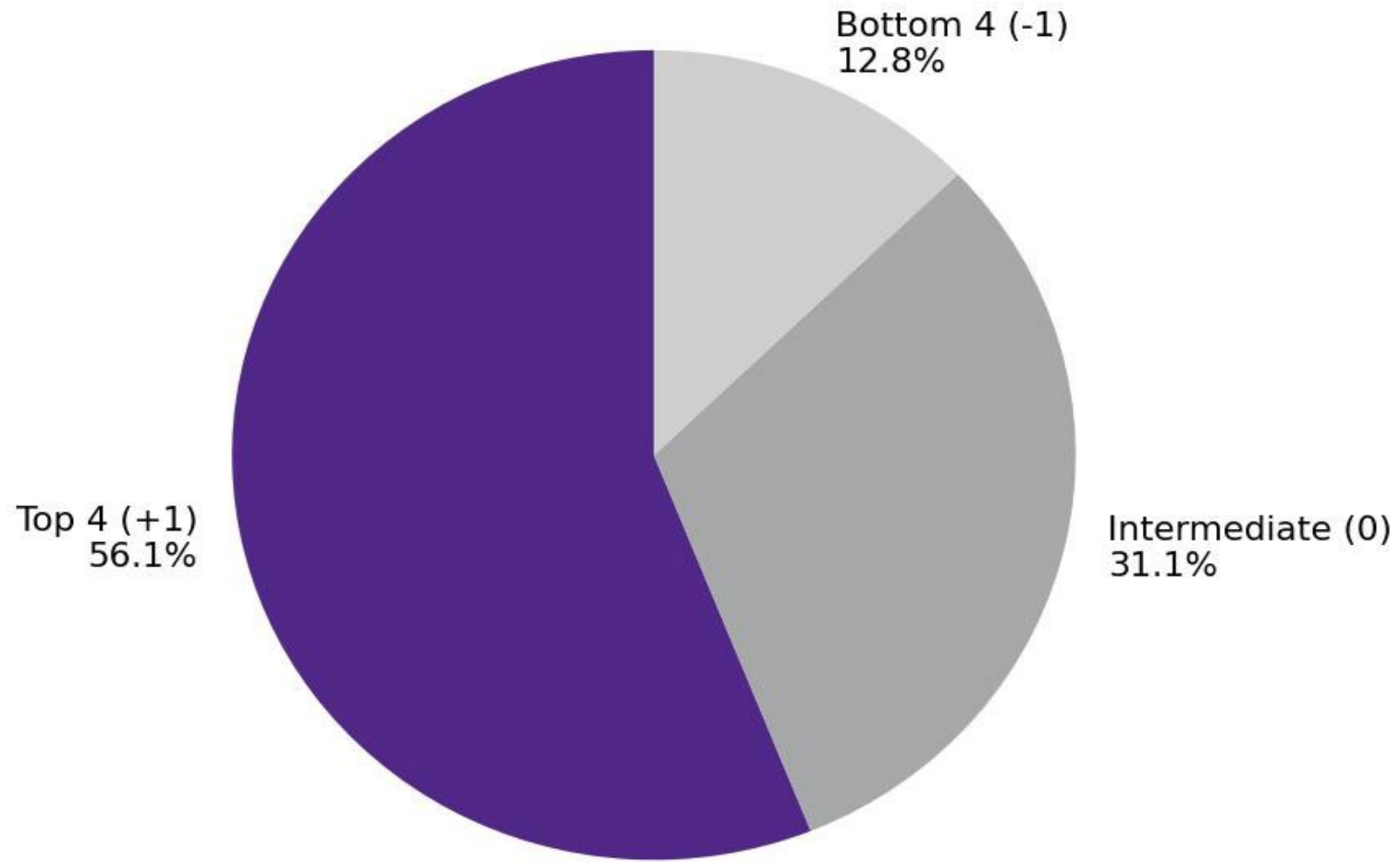
N = 35,687 respondent-months

Slides ordered by overall mean (share top 4 importance less bottom 4 importance) Protein Value score

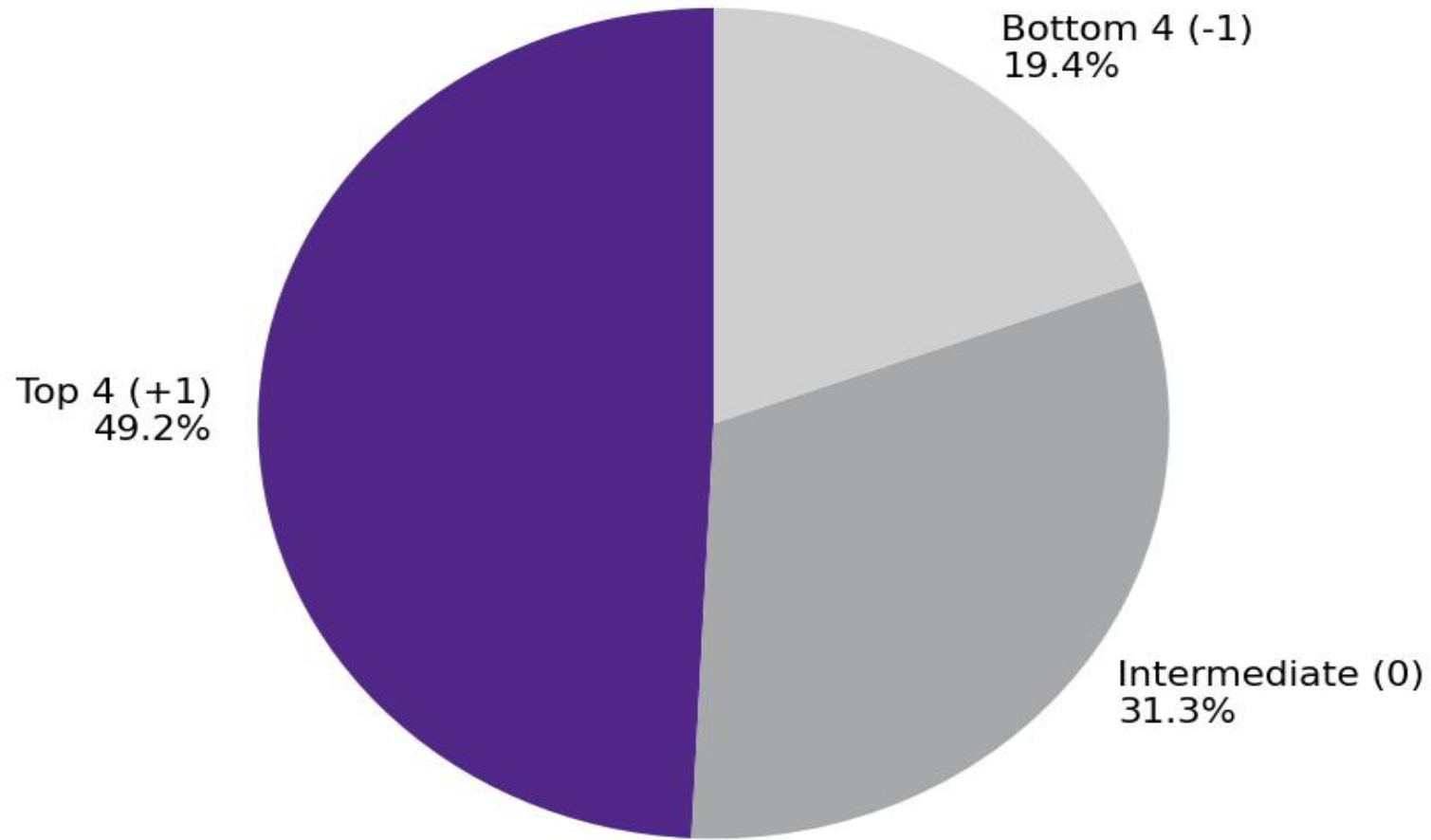
Taste (PV_Taste)
Last 12 months | Mean: +0.447 | N=31,953



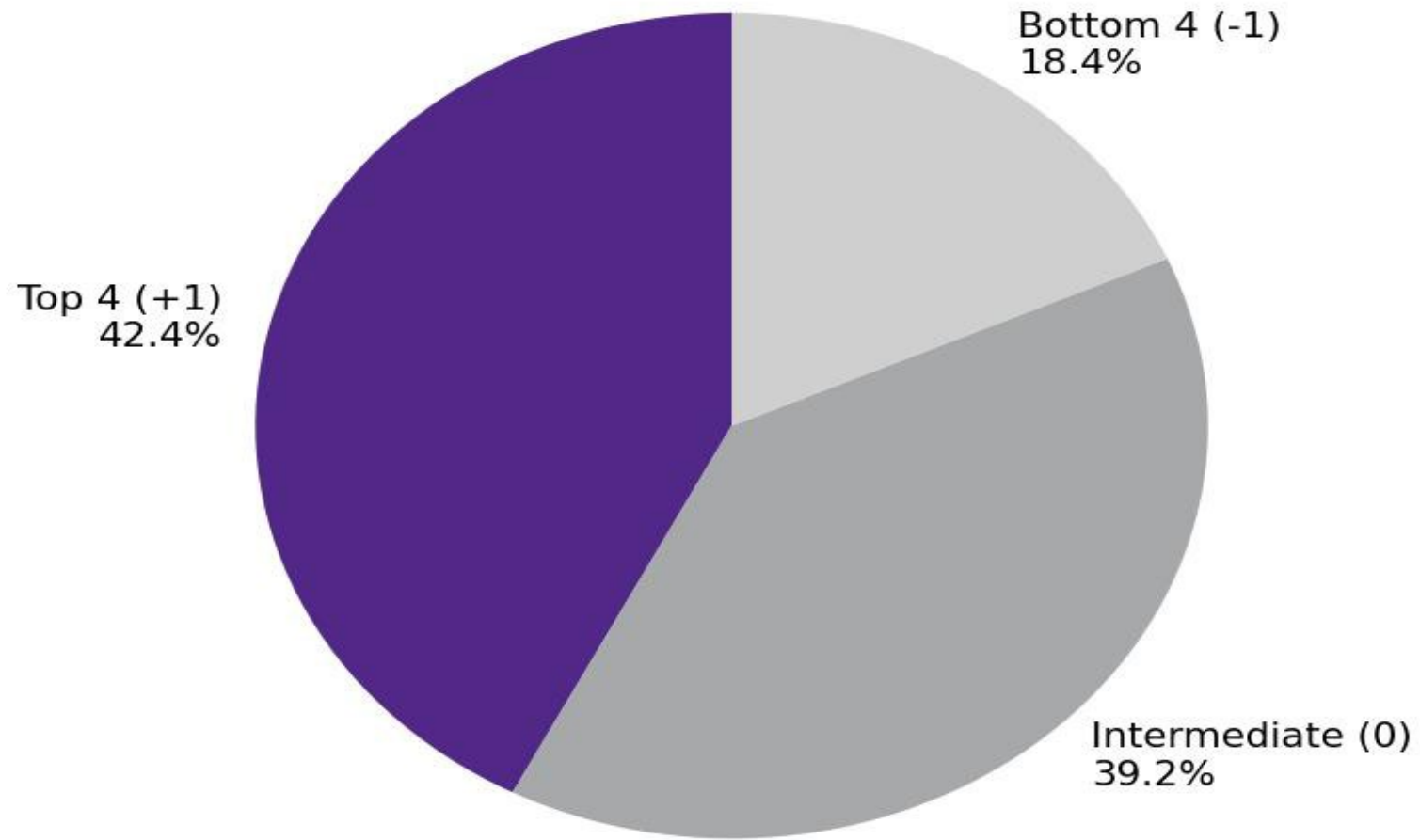
Freshness (PV_Fresh)
Last 12 months | Mean: +0.433 | N=31,953



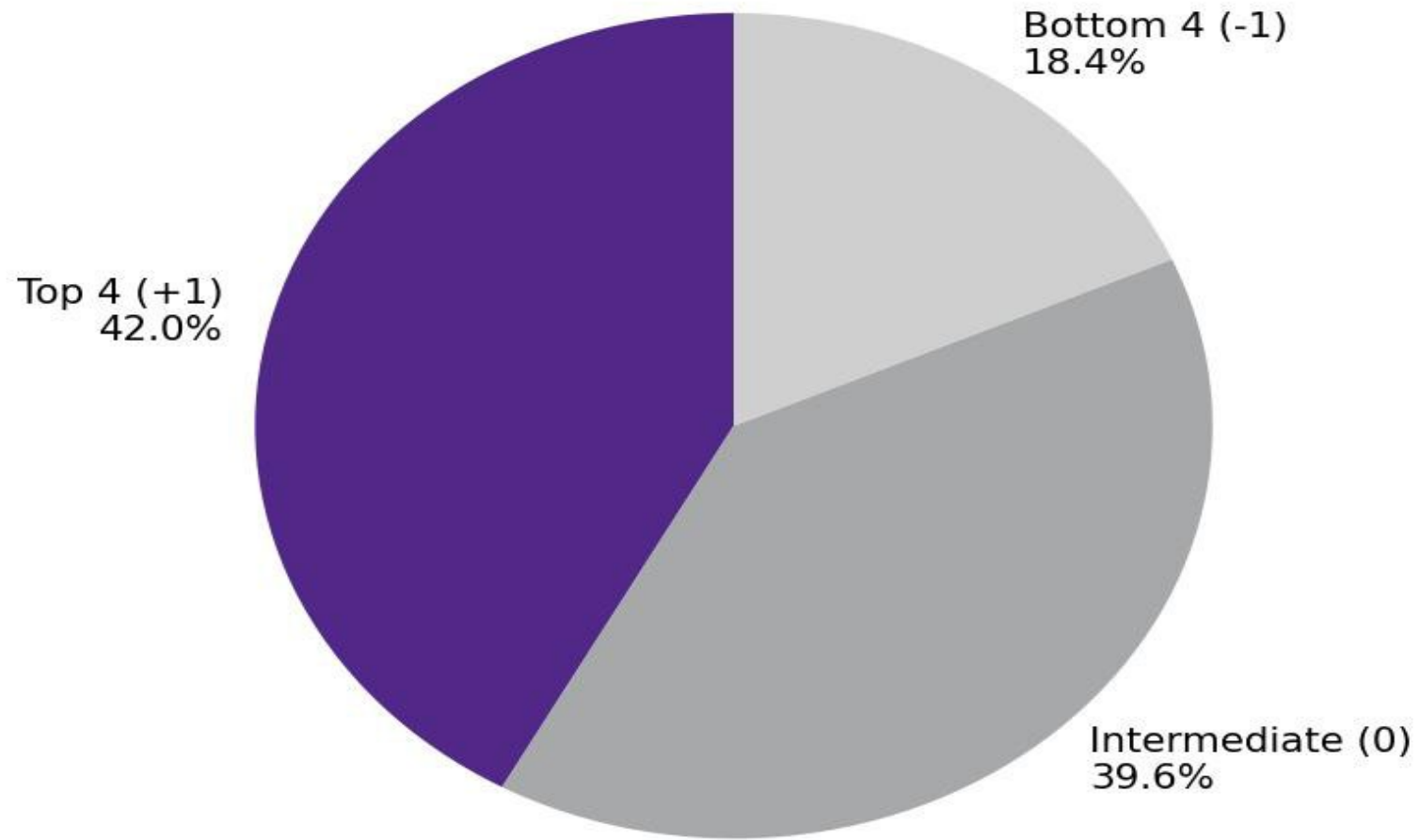
Price (PV_Price)
Last 12 months | Mean: +0.298 | N=31,953



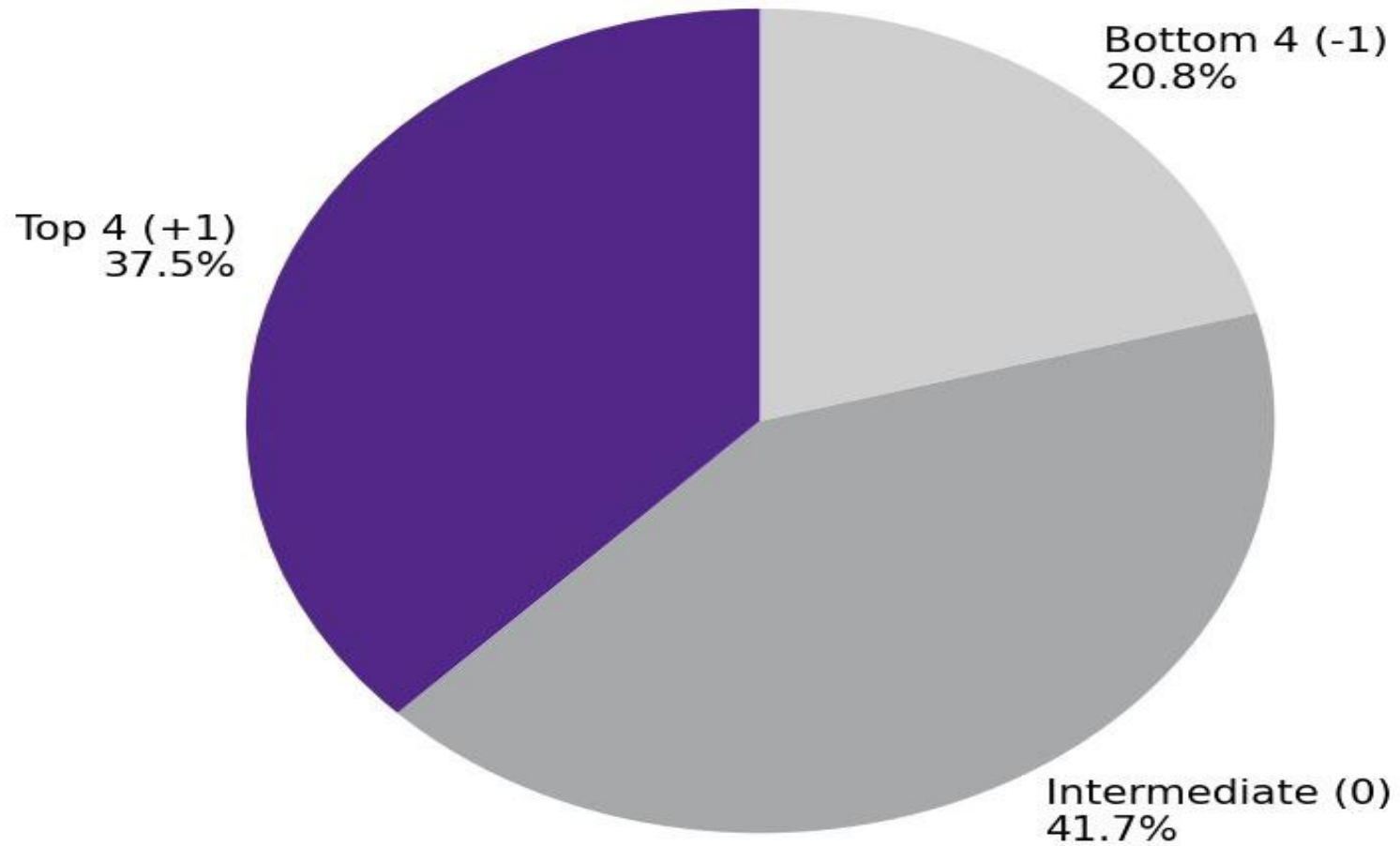
Safety (PV_Safety)
Last 12 months | Mean: +0.240 | N=31,953



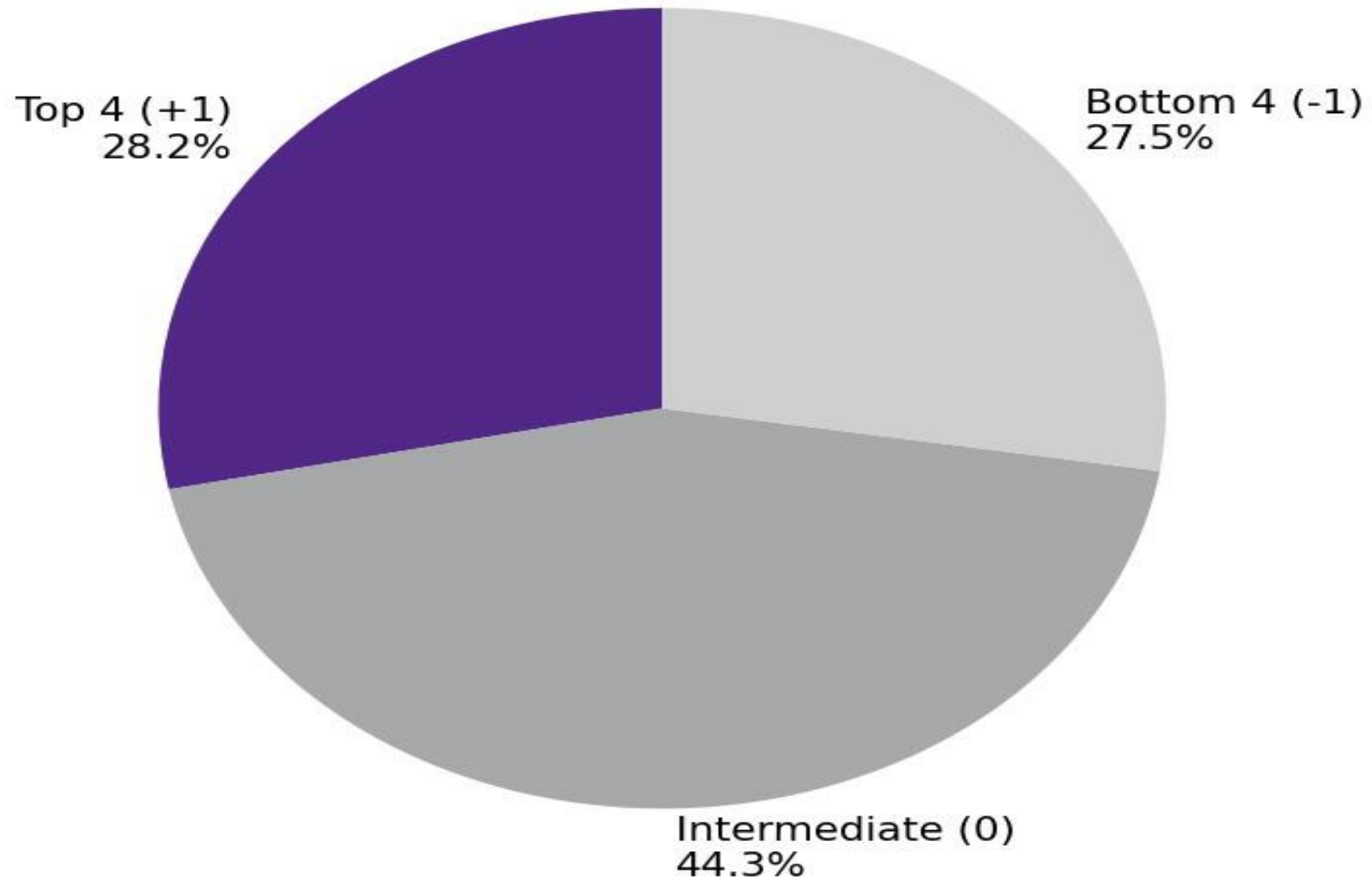
Nutrition (PV_Nut)
Last 12 months | Mean: +0.236 | N=31,953



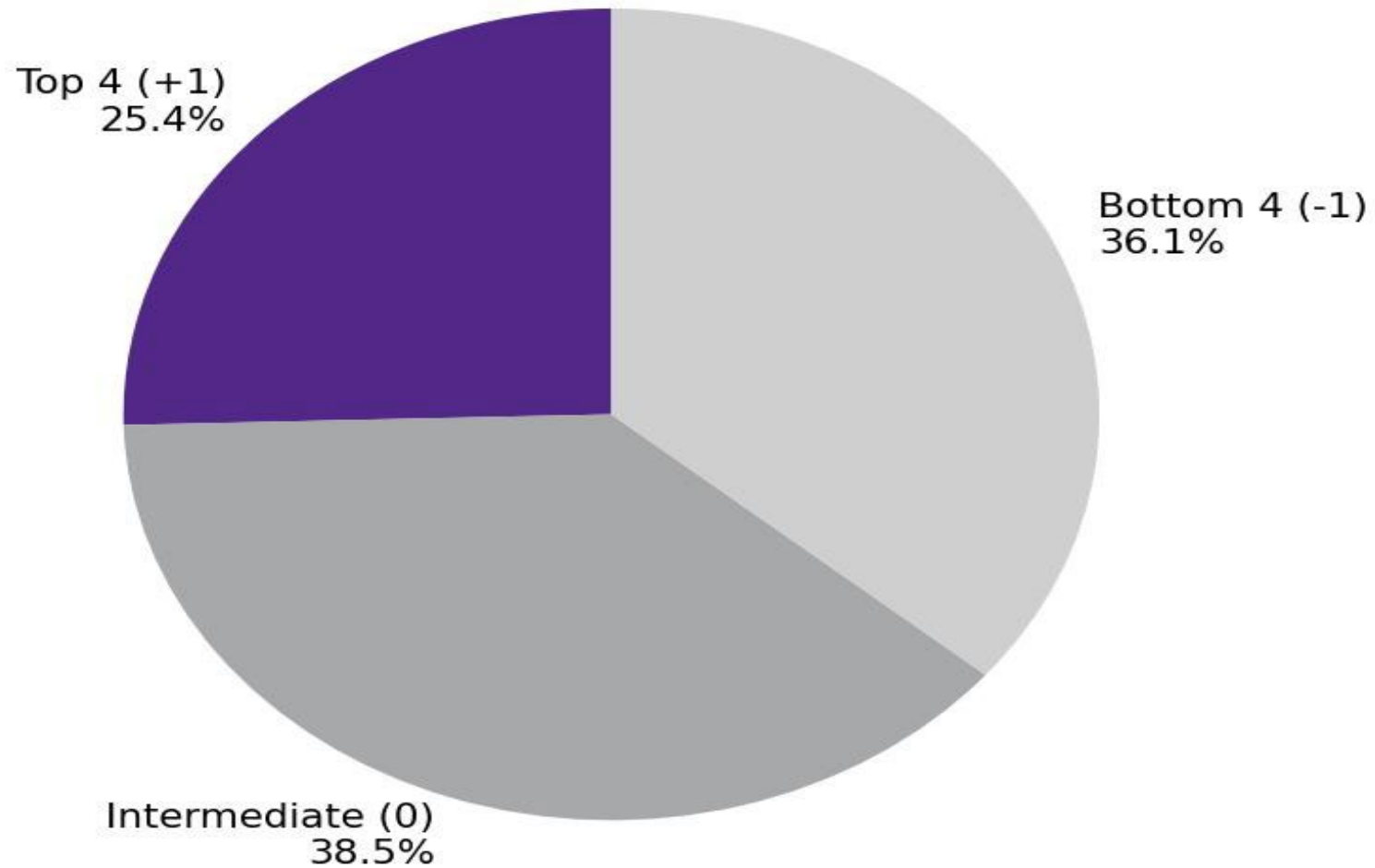
Health (PV_Health)
Last 12 months | Mean: +0.168 | N=31,953



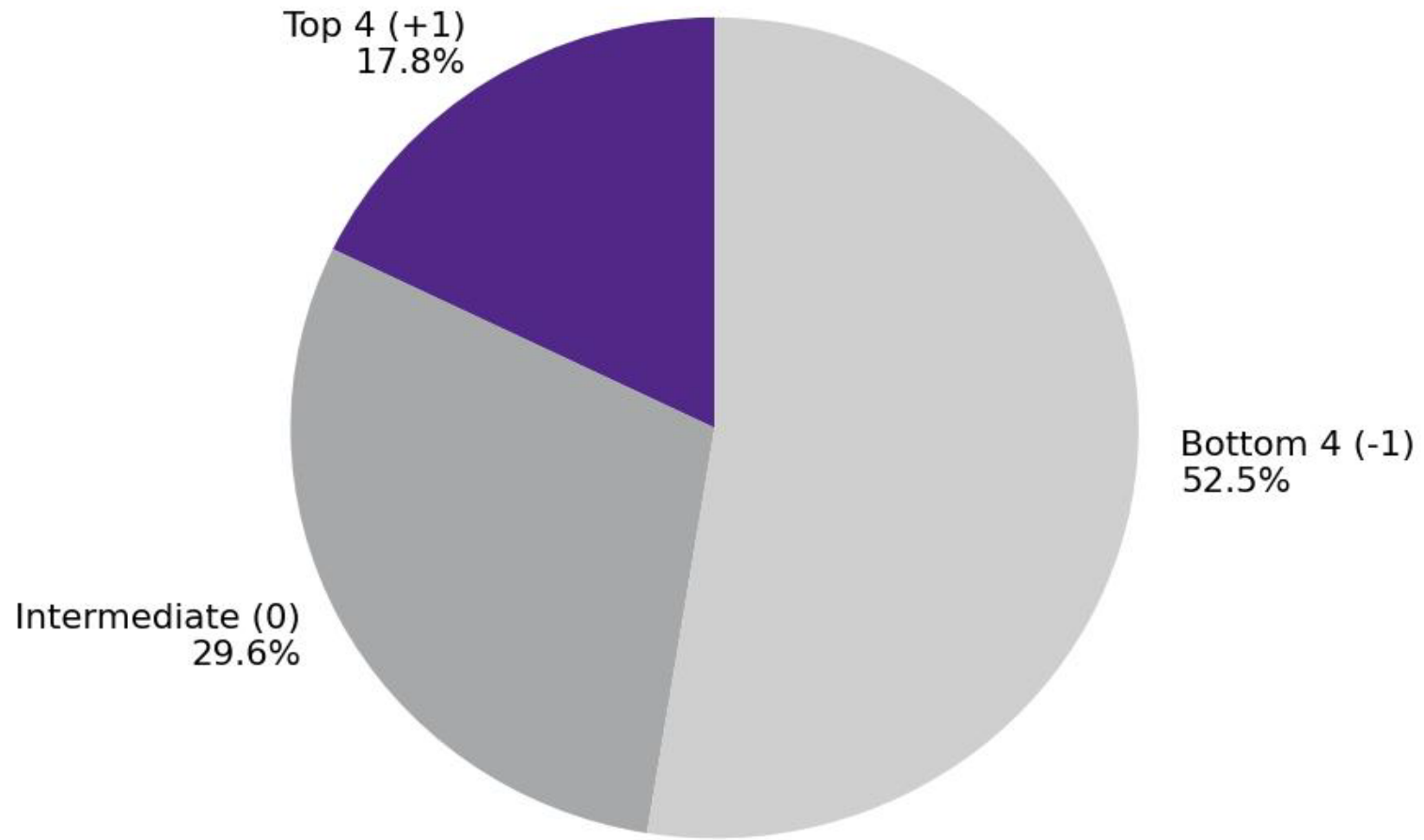
Appearance (PV_Appear)
Last 12 months | Mean: +0.007 | N=31,953



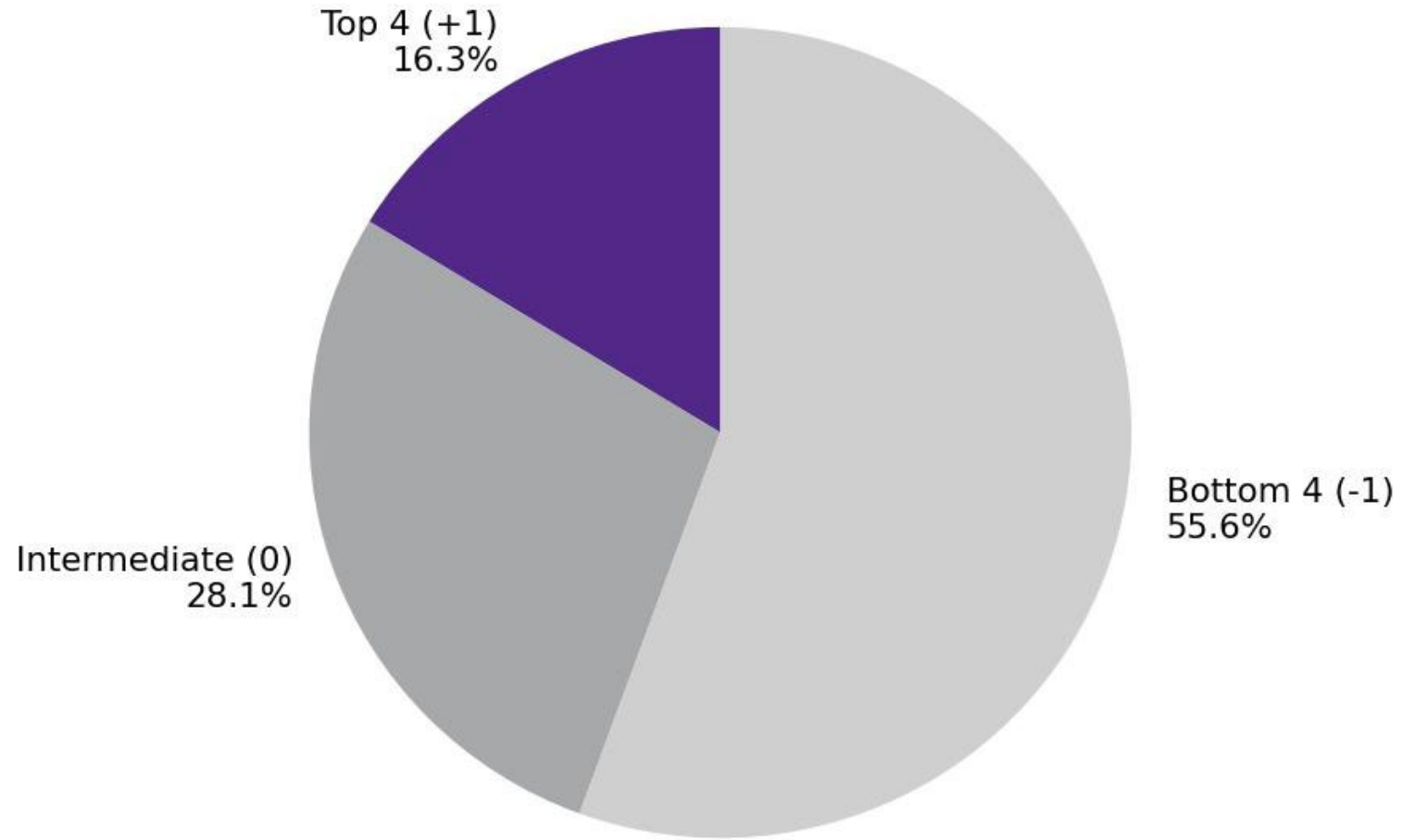
Convenience (PV_Conv)
Last 12 months | Mean: -0.107 | N=31,953



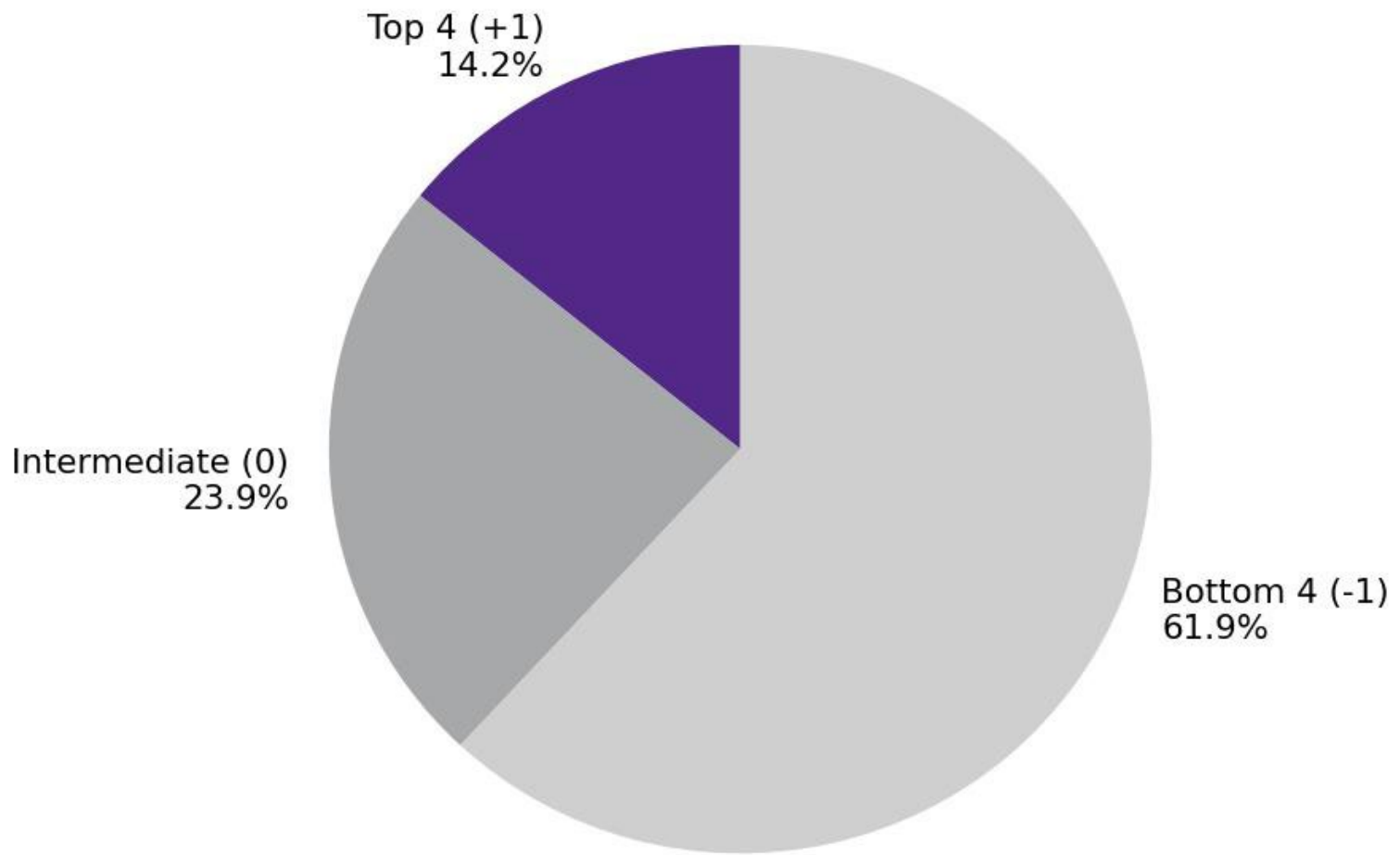
Hormones/Antibiotics (PV_HormAnti)
Last 12 months | Mean: -0.347 | N=31,953



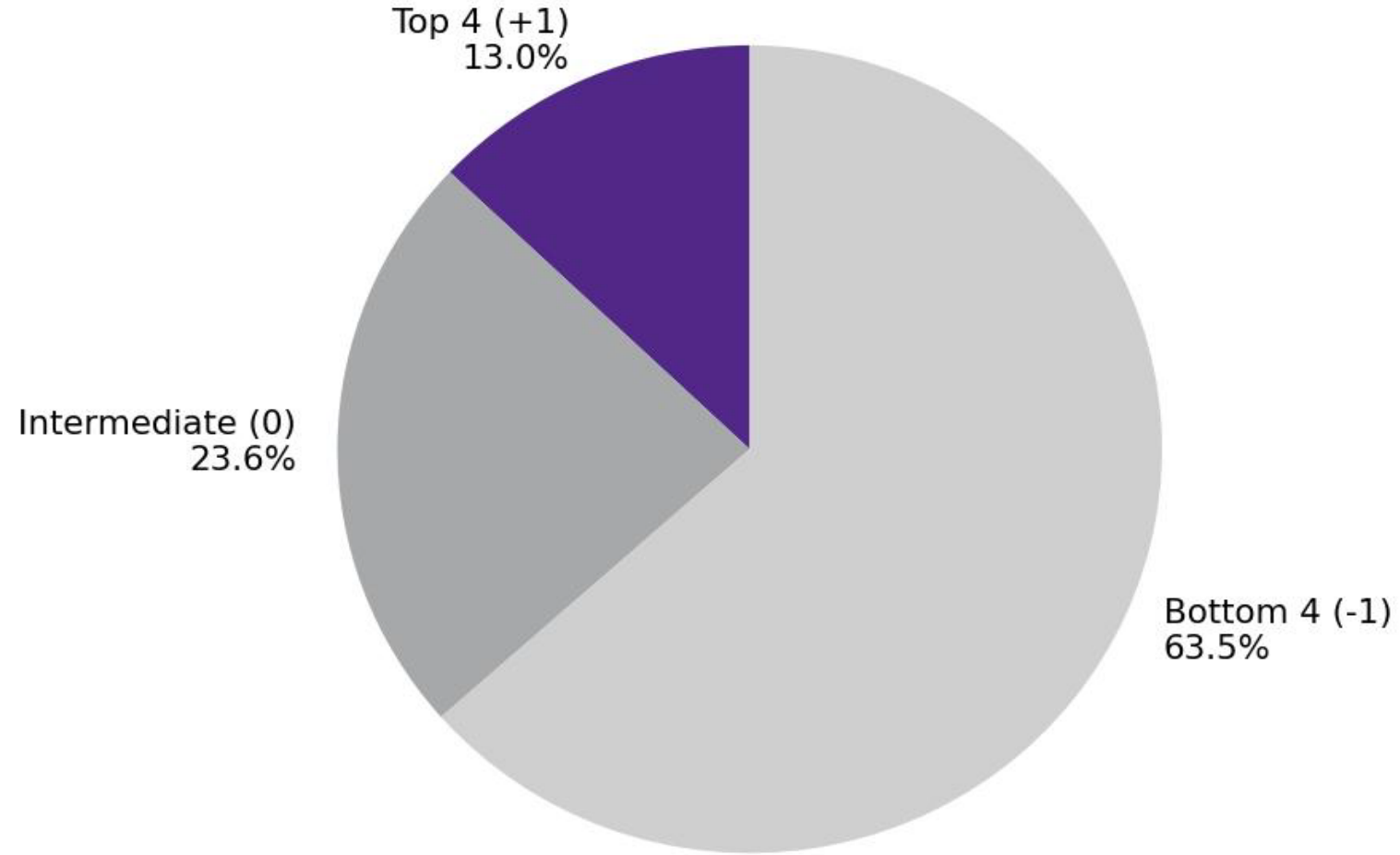
Animal Welfare (PV_AnimalW)
Last 12 months | Mean: -0.393 | N=31,953



Origin/Traceability (PV_OriginT)
Last 12 months | Mean: -0.477 | N=31,953



Environmental Impact (PV_EnvImpact)
Last 12 months | Mean: -0.505 | N=31,953



MDM True-False, Correct Knowledge Prevalence Rates, by Year

