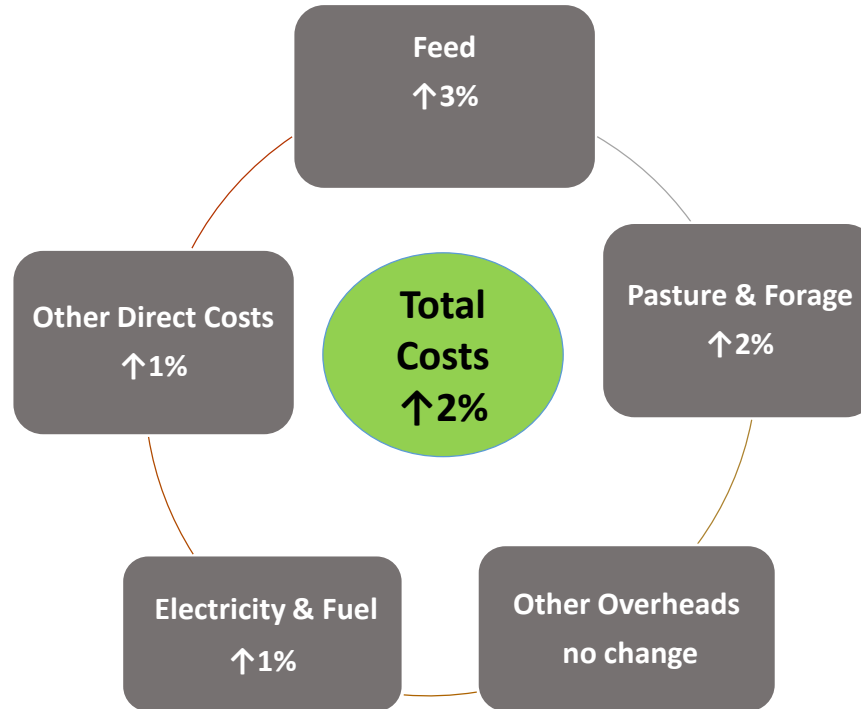


Outlook for 2021

Jason Loughrey and Kevin Hanrahan



Input Expenditures increase in 2021



2021 – Output Prices Increase



4% increase in steer prices



5% increase in gross margin on cattle rearing



4% increase in Young cattle prices



5% increase in gross margin on cattle finishing



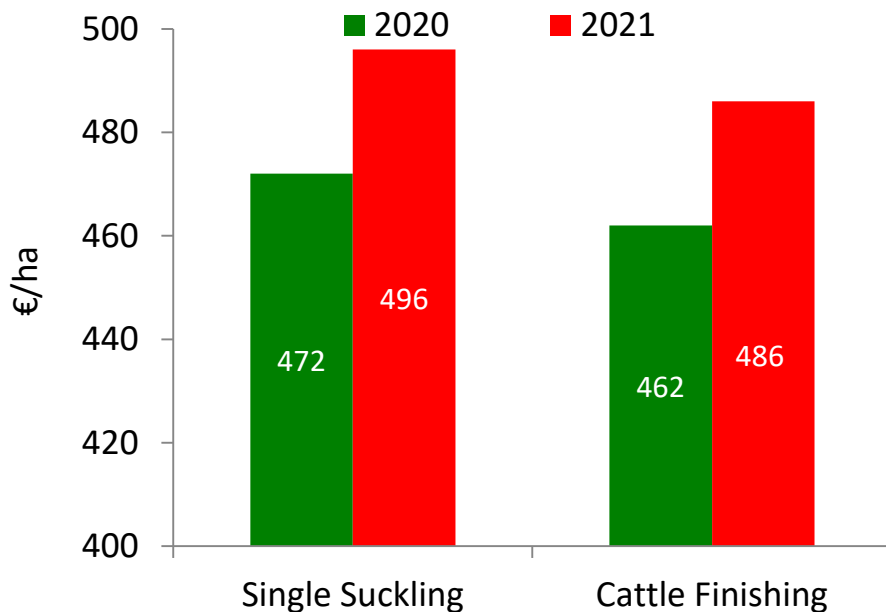
2% increase in total input costs



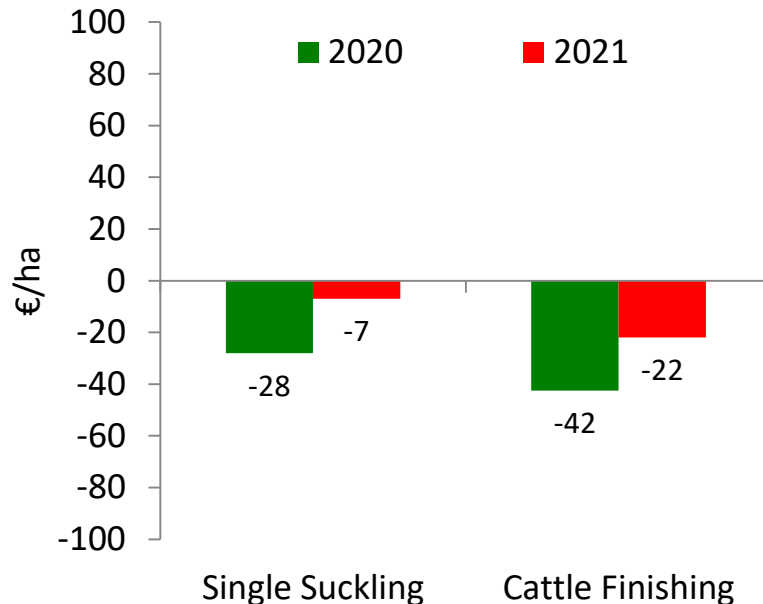
Average cattle enterprise earns negative net margin in 2021

Average Margins Improve in 2021

**Gross Margin per hectare forecast
Single Suckling and Cattle Finishing**

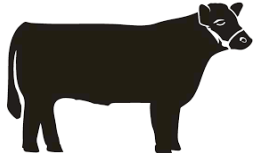


**Net Margin per hectare forecast
Single Suckling and Cattle Finishing**



Source: Authors' estimate for 2020 and forecast for 2021

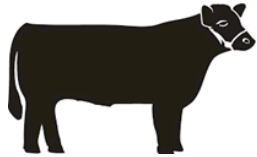
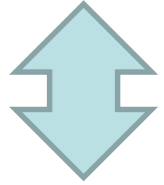
2021 – Challenges Remain



Decrease in both UK and EU Beef Production



Exchange Rates



No change in Domestic Beef production



Non-Tariff Barriers to trade



Increase in Input Costs



Rise in the Export Share to the EU



COVID-19 limits demand in foodservice sector



Thank You



