



Statistics Korea

Press Release

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새로운 국민의 나라

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2024 Livestock Production Cost Survey

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2024 Livestock Production Cost Survey

In 2024, the production costs of calves, beef cattle and milk recorded a year-on-year increase. Whereas, the production costs of Korean beef cattle, hogs, eggs and broilers recorded a year-on-year decrease.

○ (Calf)

Compared to 2023, the production costs of calves rose by 2.5% owing to a drop in the pregnancy rate.

○ (Beef cattle)

Compared to 2023, the production costs of beef cattle grew by 4.5% owing to a rise in calf purchase costs.

○ (Milk)

Compared to 2023, the production costs of milk grew by 1.5% owing to a rise in labor costs and capital service costs.

○ (Korean beef cattle)

Compared to 2023, the production costs of Korean beef cattle fell by 1.1% owing to a drop in feed costs.

○ (Hog)

Compared to 2023, the production costs of hogs declined by 1.2% owing to a drop in feed costs.

○ (Egg)

Compared to 2023, the production costs of eggs fell by 5.0% owing to a drop in the feed costs of layers.

○ (Broiler)

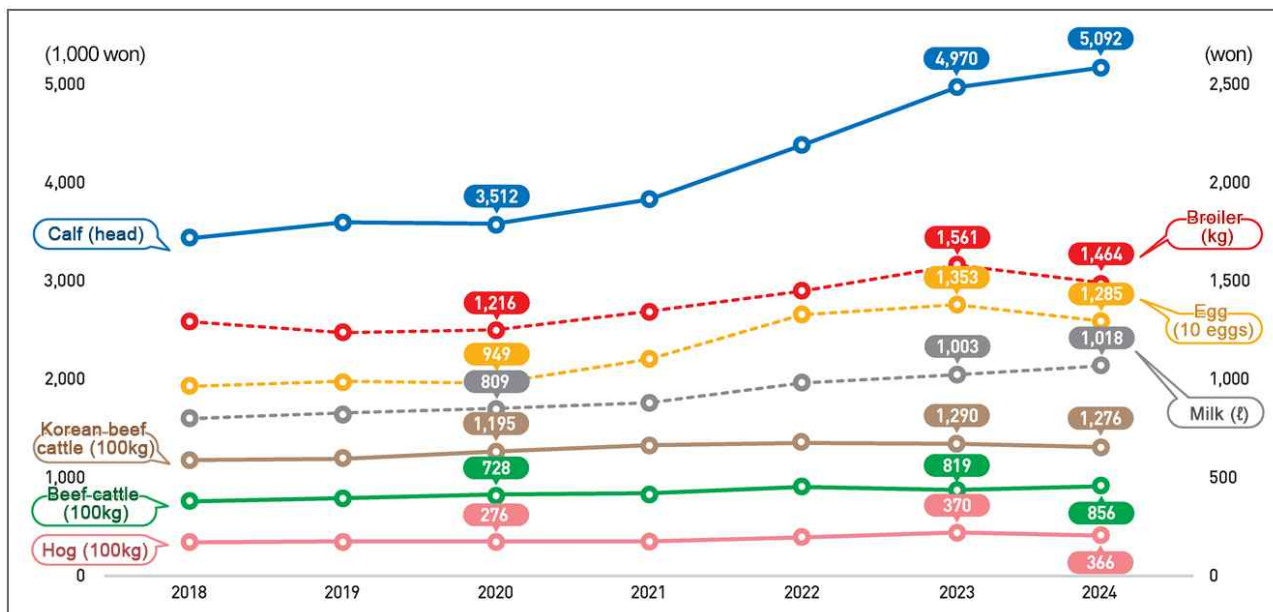
Compared to 2023, the production costs of broilers declined by 6.2% owing to a drop in feed costs.

< Livestock Production Costs >

Classification Livestock	2023		2024		Year-on-year			
	Production cost	Operating cost	Production cost	Operating cost	Change		Percent change (%)	
					Production cost	Operating cost	Production cost	Operating cost
Calf (1,000 won per head)	4,970	3,457	5,092	3,435	122	-22	2.5	-0.6
Korean beef cattle (1,000 won per 100kg)	1,290	1,121	1,276	1,092	-14	-28	-1.1	-2.5
Beef cattle (1,000 won per 100kg)	819	673	856	698	37	26	4.5	3.8
Milk (won per liter)	1,003	857	1,018	875	15	18	1.5	2.1
Hog (1,000 won per 100kg)	370	348	366	338	-4	-10	-1.2	-3.0
Egg (won per 10 eggs)	1,353	1,314	1,285	1,242	-68	-72	-5.0	-5.5
Broiler (won per kg)	1,561	1,501	1,464	1,408	-97	-92	-6.2	-6.1

* Production cost = Operating cost + (Family labor cost + Capital service cost + Land service cost)

< Livestock Production Costs by Year (2018 ~ 2024) >



□ In 2024, the net profit of Korean breeding cows, beef cattle, dairy cows, hogs and layers recorded a year-on-year increase. Whereas, the net profit of Korean beef cattle and broilers recorded a year-on-year decrease.

○ (Korean breeding cow)

Compared to 2023, the net profit of Korean breeding cows grew by 12.6% due to a rise in prices of calves and Korean beef cows at producing regions.

* Price of bull calves at producing regions (1,000 won per calf aged 6 ~ 7 months): 3,418 in 2023 → 3,541 in 2024 (a rise of 3.6%)

* Price of Korean beef cows at producing regions (1,000 won per 600kg): 4,669 in 2023 → 4,748 in 2024 (a rise of 1.7%)

○ (Beef cattle)

Compared to 2023, the net profit of beef cattle grew by 10.5% due to a rise in auction prices of beef cattle.

* Auction price of beef cattle (won per kg of castrated cattle): 9,646 in 2023 → 10,554 in 2024 (a rise of 9.4%)

○ (Dairy cow)

Compared to 2023, the net profit of dairy cows grew by 24.3% due to a rise in the price of raw milk received by farm households.

* Milk (2020=100, Price index of milk received by farmers): 109.1 in 2023 → 115.1 in 2024 (a rise of 5.5%)

○ (Hog)

Compared to 2023, the net profit of hogs grew by 39.2% due to a rise in the price of hogs received by farm households.

* Price of hogs received by farm households (1,000 won per 110kg of hogs): 433 in 2023 → 442 in 2024 (a rise of 2.1%)

○ **(Layer)**

Compared to 2023, the net profit of layers skyrocketed by 66.5% due to a rise in the price of eggs at producing regions.

* Price of eggs at producing regions (won per 10 extra-large eggs): 1,613 in 2023 → 1,635 in 2024 (a rise of 1.4%)

○ **(Korean beef cattle)**

Compared to 2023, the net profit of Korean beef cattle fell by 13.2% due to a drop in the auction price of Korean beef cattle.

* Auction price of Korean beef cattle (won per kg of castrated cattle): 18,619 in 2023 → 17,963 in 2024 (a drop of 3.5%)

○ **(Broiler)**

Compared to 2023, the net profit of broilers declined by 19.6% due to a drop in the price of fresh broilers.

* Price of fresh broilers (won per kg of fresh broilers): 1,847 in 2023 → 1,719 in 2024 (a drop of 6.9%)

※ Source: Livestock Information Center of the National Agricultural Cooperative Federation (NongHyup), Korea Institute for Animal Products Quality Evaluation, Statistics Korea

<Profitability of Livestock>

Livestock	2023			2024			<Net profit > Year-on-year	
	Gross receipts	Breeding costs	Net profit*	Gross receipts	Breeding costs	Net profit*	Change	Percent change (%)
Korean breeding cow (1,000 won per head)	2,143	3,420	-1,276	2,241	3,356	-1,115	161	12.6
Korean beef cattle (1,000 won per head)	8,785	10,211	-1,426	8,452	10,066	-1,614	-188	-13.2
Beef cattle (1,000 won per head)	4,191	6,211	-2,020	4,533	6,341	-1,808	212	10.5
Dairy cow (1,000 won per head)	11,220	9,489	1,731	11,692	9,541	2,150	420	24.3
Hog (1,000 won per head)	447	424	23	453	421	32	9	39.2
Layer (won per head)	45,462	40,632	4,830	47,435	39,393	8,042	3,212	66.5
Broiler (won per head)	2,767	2,607	159	2,574	2,446	128	-31	-19.6

* Net profit = Gross receipts – Breeding costs