COVID-19 Impact — Iowa Pork and Beef Industry Impact

The Center for Agricultural and Rural Development (CARD) at Iowa State University released a report entitled The Impact of COVID-19 on Iowa’s Corn, Soybean, Ethanol, Pork, and Beef Sectors on April 28, 2020. The Executive Summary states that the COVID-19 outbreak’s impact on revenue includes: reductions of $658.0 million for fed cattle, $34.0 million for calves and feeder cattle, and $2.1 billion for hogs. On May 15, 2020, price information related to price losses in hog and beef markets due to COVID-19 was estimated.

Some of the effects of COVID-19 on the red meat supply chain include:
- Limited the processing capacity of meat packing plants.
- Slowed the demand for slaughter animals, pushing farm-level prices lower.
- Pushed processed wholesale and retail meat prices higher.
- Weakened export markets.

The following charts detail the estimated price losses:

Estimated Price Loss in Iowa’s Hog Markets - As of May 15, 2020

Estimated Price Loss in Iowa’s Fed Cattle Markets - As of May 15, 2020

Sources: Iowa State University, Center for Agricultural and Rural Development
LSA Staff Contacts: Rodrigo Acevedo (515.281.6764) rodrigo.acevedo@legis.iowa.gov
Deb Kozel (515.281.6767) deb.kozel@legis.iowa.gov