



IOWA BEEF INDUSTRY COUNCIL

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U.S. Beef Industry Statistics

- January 1, 2024 Cattle inventory: 87,157,400 -1.9% (*USDA NASS*)
- 2023 estimated economic impact: \$99.446 billion in farm gate cash receipts (*USDA NASS*)
- 2022 Number of cow herds: 647,254 (2022 Census)
 - 28.223 million beef cows (January 1, 2024 -2.5%) (*USDA NASS*)
 - 9.357 million dairy cows (January 1, 2024 -0.4%) (*USDA NASS*)
 - 33.593 million head calf crop (2023 -2.5%) (*USDA NASS*)
 - 88 percent of cow herds have less than 100 cows (2022 Census)
- 2023 beef and beef variety exports: 1.292 million metric tons (2.849 billion pounds); \$9.969 billion (*USMEF*)
 - Top export markets: South Korea, Japan, Hong Kong/China, Mexico, Canada
- Top 5 states for Cattle on Feed (January 1, 2024) (*USDA NASS*)
 1. Texas – 2,870,000 hd; +3.2%
 2. Nebraska – 2,750,000 hd; -1.4%
 3. Kansas – 2,600,000 hd; +4.8%
 4. Iowa – 1,180,000 hd; +1.7%
 5. Colorado – 1,050,000 hd; -1.9%
- 54 percent of the total value of U.S. sales of cattle and calves comes from the top 5 states with cattle on feed inventory (2022) (*USDA NASS*)
 1. Texas
 2. Nebraska
 3. Kansas
 4. Iowa
 5. Colorado
- Feedyard cost of gain: \$0.81/lb. from 2017-2021; \$1.20/lb. in 2022, \$1.26/lb. in 2023 (*ISU Estimated Livestock Returns-Finishing Yearling Steers*)
- Average producer age: 58.3 beef cattle ranching and farming; 54.9 cattle feedlots (2022 Census)
- 2023: 32.233 million head of cattle harvested under USDA inspection; 26.547 billion pounds of commercial, federally inspected beef production. Average dressed weight 826 pounds. (*USDA NASS*)