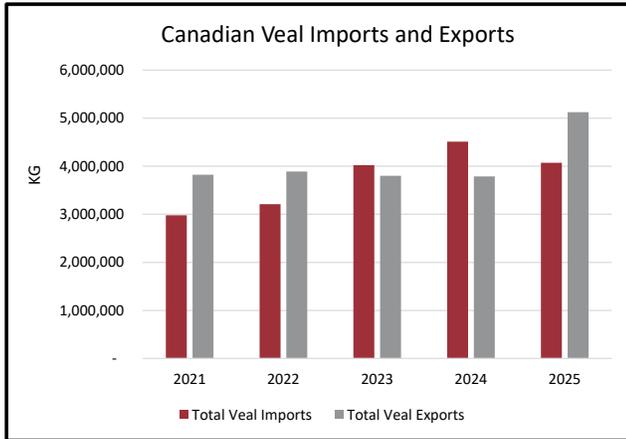
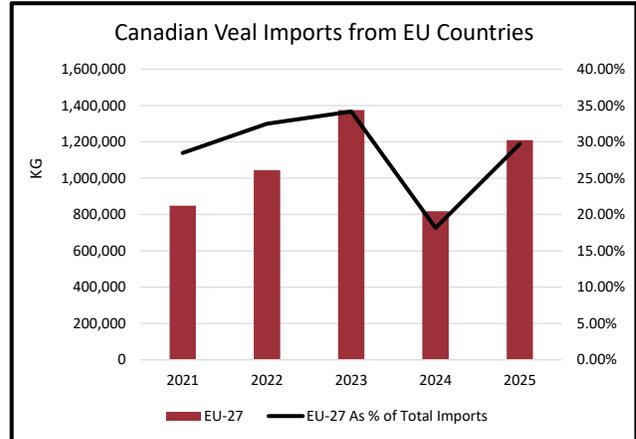


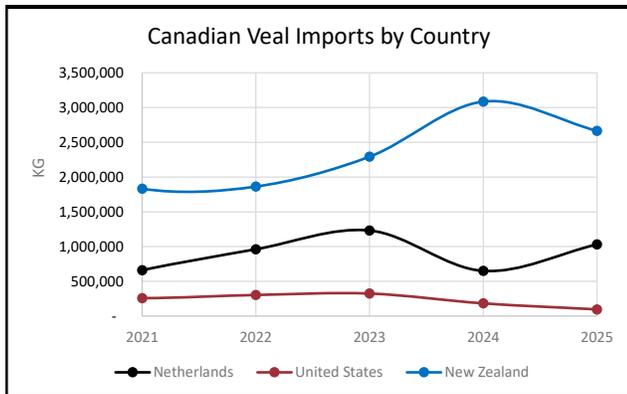
A quarterly snapshot of Canada's veal trade



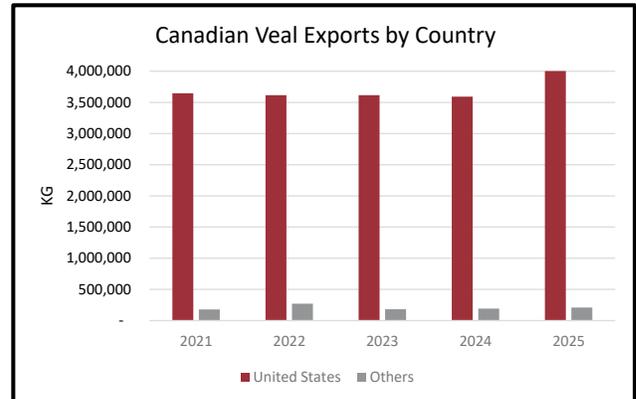
Throughout 2025 veal exports significantly exceed imports. Compared with 2024, import volumes fell by 10% compared, while exports rose at an even faster pace, increasing by 35% to over 5 million kilograms.



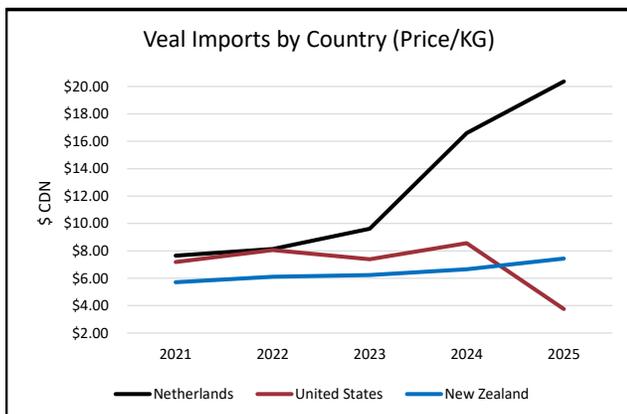
Veal imports from the EU represent 30% of Canada's total veal imports (black line) in 2025. This share has held relatively consistent over the past 5 years. Imports volumes from the EU, primarily the Netherlands, rebounded considerably from 2024 to 1.2 million kilograms.



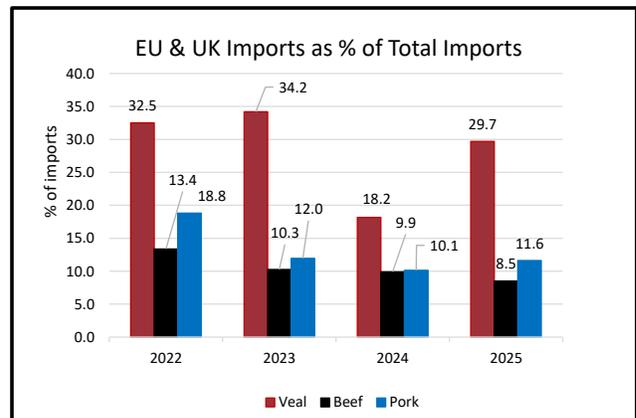
In 2025 imports from the United States remained consistent with 2024 levels. Imports from New Zealand decreased by 15%, while import volumes from the Netherlands rose by 37%.



2025 has the strongest level of veal exports to the USA in the past decade. There is also a slight increase in exports to the Middle East.



The per kilogram price of veal imported from the Netherlands rose significantly again in 2025 and remains notably higher than other countries. The value of American imports has fallen considerably in 2025, while the value of New Zealand imports has held relatively steady.



When compared to beef and pork, the share of veal being imported into Canada from the EU and UK is consistently and significantly higher.