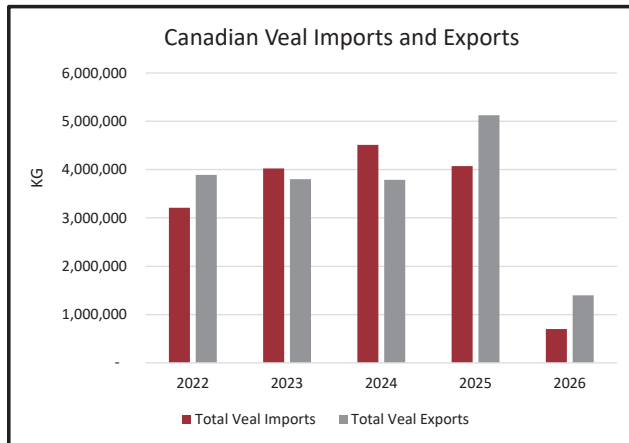
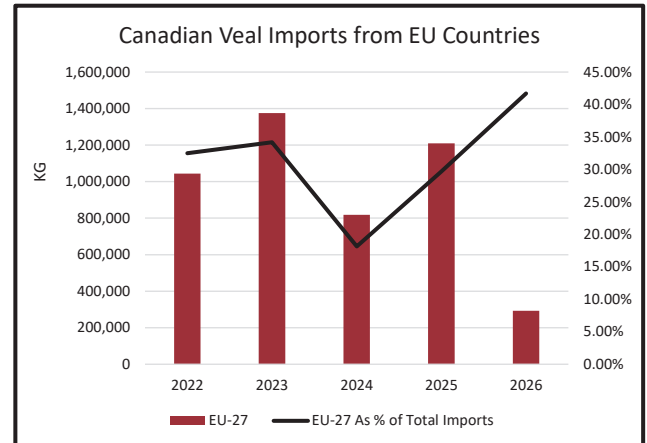
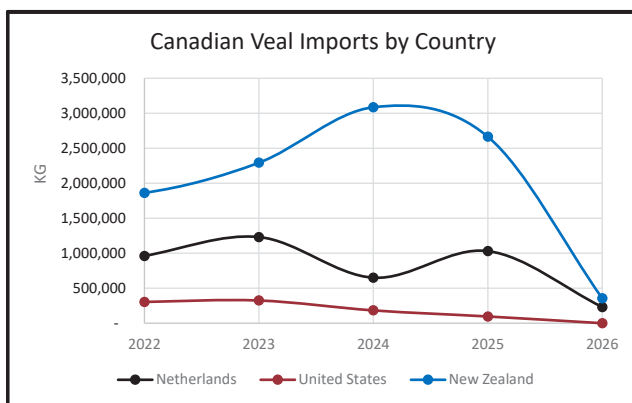




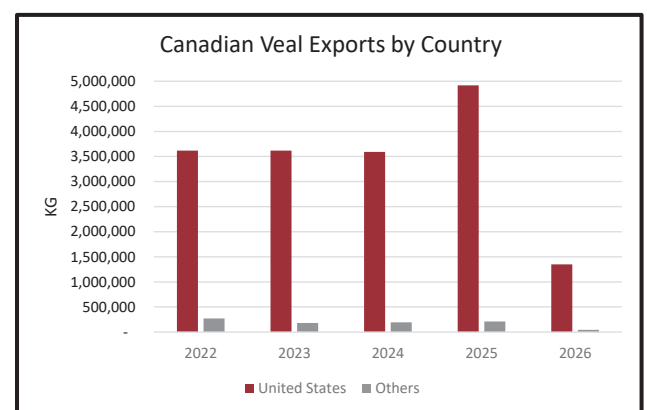
Throughout 2025 veal exports significantly exceed imports. Compared with this time last year, import volumes have risen by 50%, while exports rose at a slower pace, increasing by 6%.



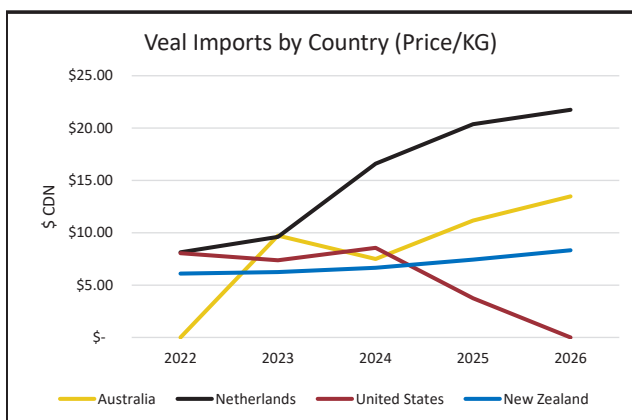
Veal imports from the EU represented 30% of Canada's total veal imports (black line) in 2025. Thus far in 2026, the share of Canadian veal imports from the EU (Netherlands and Italy) is 42%.



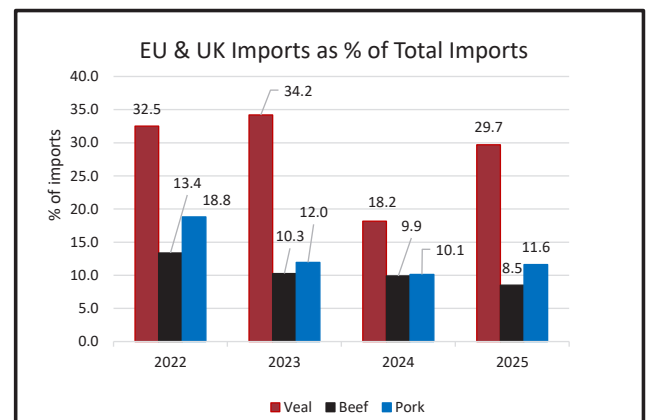
In the first quarter of 2026, New Zealand has remained the largest source of veal imports into Canada, followed by the Netherlands, Italy, and Australia. Thus far in 2026 no veal has been imported from the United States.



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 has risen again in 2026 and remains notably higher than other countries. 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.