



# Overview of the Irish table egg market - cost and pricing report

Price & Market Data Analysis  
18 July 2024

Understanding the sector's current state and future potential requires access to reliable and timely data. From the available public information, the following is a high-level overview of the sector in numbers:

- Total Hen Housing Capacity:** The most recent Agricultural Census completed in 2020 puts the total housing capacity for laying hens in the State at just over 5.1 million, with over 76% of that available capacity located in the border region (CSO classification).
- Active Hens and Egg Production:** Eurostat figures for the year 2022 estimate that the total laying hen population was in excess of 3.1 million for that year. Public data from 2022 suggests total egg production exceeds 1 billion annually (source: Eurostat), while information regarding sales indicate that over 600 million class A eggs are sold in Ireland each year.
- Sustainable Practices:** Bord Bia's Sustainable Egg Assurance Scheme (SEAS) currently has 14 certified egg packing centres.

This report aims to provide an overview of the Irish egg production sector using publicly available data from reputable sources, including:

- **Central Statistics Office (CSO):** The CSO provides various datasets on agricultural production, including data on laying hen numbers, egg production for human consumption and prices. (<https://www.cso.ie/en/statistics/agriculture/>)
- **Eurostat:** This European Commission platform offers data on egg production and prices for member states, allowing for regional comparisons. ([https://agriculture.ec.europa.eu/farming/animal-products/eggs\\_en](https://agriculture.ec.europa.eu/farming/animal-products/eggs_en))

While these sources offer valuable insights, it is crucial to acknowledge their limitations. Publicly available data may not capture the full picture, potentially lacking detailed information on production costs, farm-level practices, and specific egg types. Additionally, data collection methodologies and reporting frequencies can vary thus hindering comprehensive analysis and trend identification.

Despite these limitations, this report leverages available data to provide an overview of the Irish egg production sector. By acknowledging the constraints and interpreting the data cautiously, this report aims to contribute to understanding of this industry.

This report examines trends in the Irish egg production sector over the past decade (2014-2024). Data from established sources provides insights into industry dynamics.

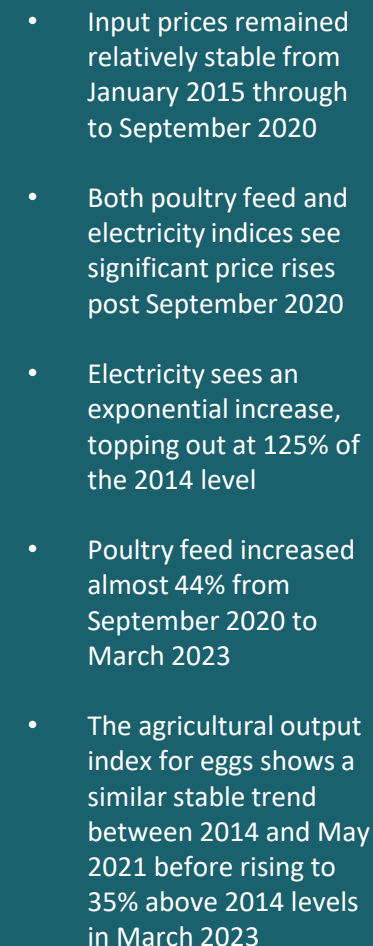
## **Indices**

- **Agricultural Input and Output Price Indices:** This data tracks fluctuations in the prices of poultry feed, electricity, and eggs (producer prices).
- **Consumer Price Index (CPI):** This data allows for a comparison of egg price changes to overall inflation in Ireland.

## **Recent Years in Focus:**

For the three and five year views (2021-2024 and 2019-2024), data submitted to the EU which is accessible through Eurostat (the statistical office of the European Union), is incorporated. This data contains Irish weekly submitted average egg prices, providing additional data on price movements within the Irish egg market. This report offers a review using the public data on the Irish egg production sector, focusing on both long-term trends and recent market activity.

This chart shows the trends in input and output indices for the Irish egg market using 2014 as a base year.

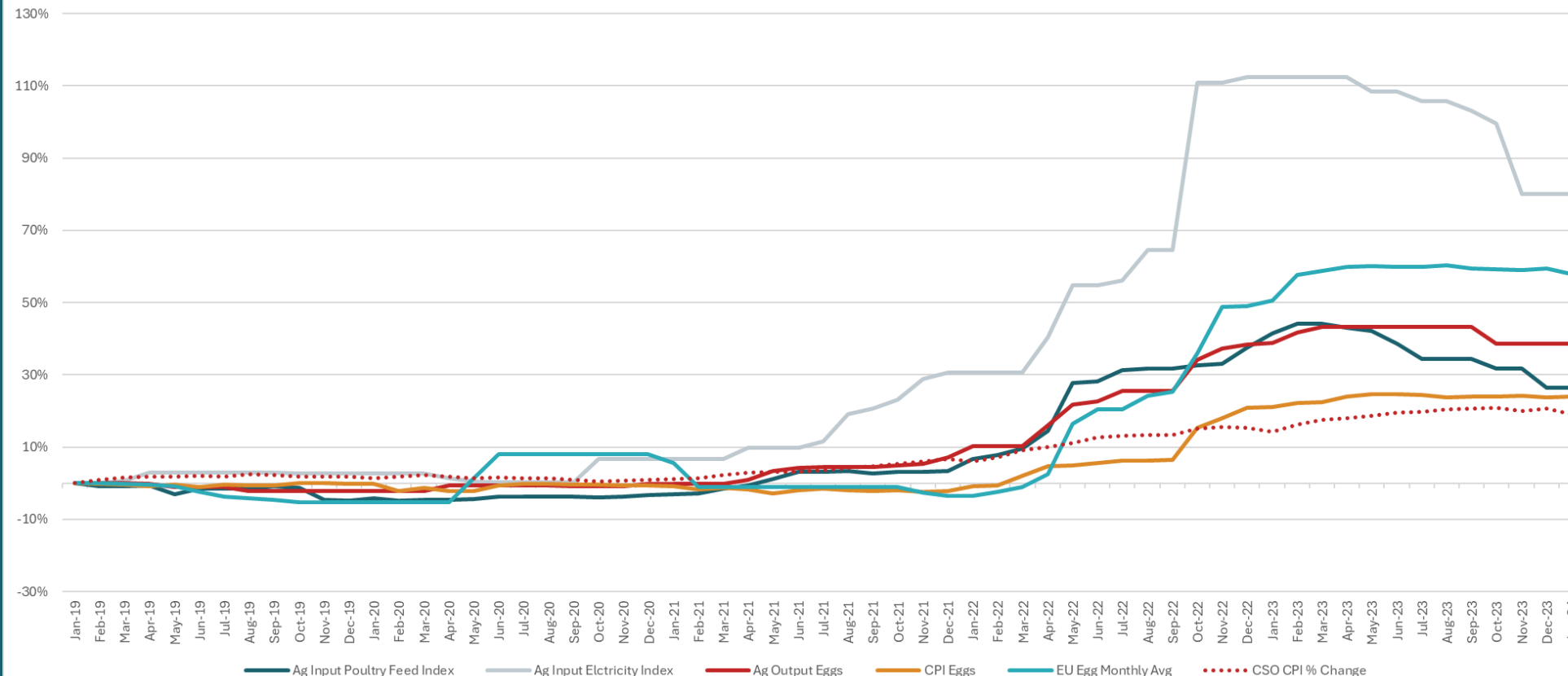




# Inputs and Outputs in the Irish Egg Sector 2019-2024

This chart shows the trends in input and output indices for the Irish egg market using 2019 as a base year. EU market transparency prices are included for reference. This index measures wholesale prices for class A eggs from caged hens per 100kg.

2019 - 2024 CSO Agricultural Input/Output, CPI Indexes and averaged EU Reported Egg Prices



- The price dynamics are similar to the 10-year view
- Relative to the 2019 base year, electricity rises to its highest in December 2022 at an over 110% increase
- Relative to the 2019 base year, poultry feed price increased by 43% at it's highest in February 2023
- The addition of the EU Market Transparency Price from 2017 allows us to track the EU reported price. We see that the overall rise in this price is 60% relative to the 2019 level, with nearly all of that rise coming in the period after April 2022



# 2019-2024 CSO Indices and EU Market Transparency Egg Prices

This table displays all changes for the period from 2019 to 2024. For this period, changes in the Irish wholesale egg price for caged eggs, as reported to the EU, are included for comparison. This wholesale price has been reported publicly since 2017. From August 2022 that reporting has also included average prices for barn, free range and organic eggs.

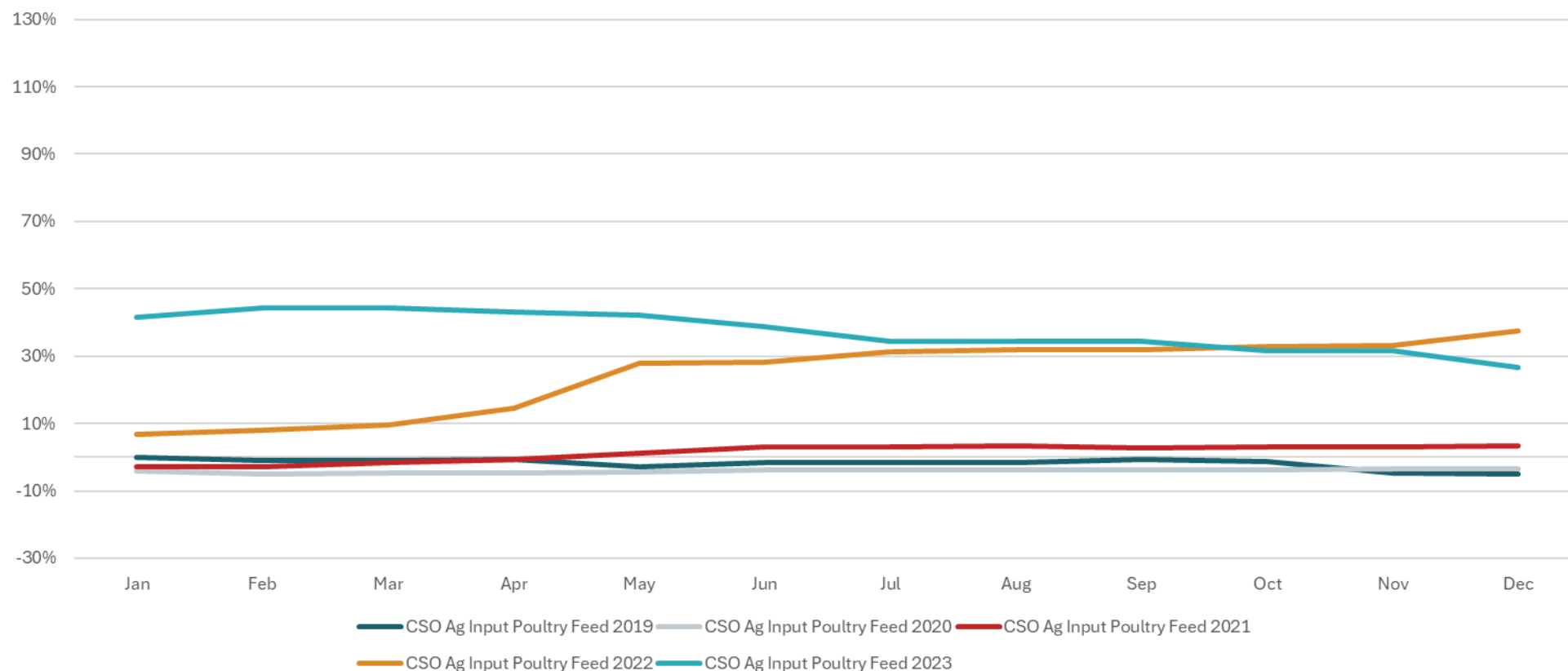
Date	CSO Ag Input Poultry Feed 2019	CSO Ag Input Poultry Feed 2020	CSO Ag Input Poultry Feed 2021	CSO Ag Input Poultry Feed 2022	CSO Ag Input Poultry Feed 2023	CSO Ag Input Electricity 2019	CSO Ag Input Electricity 2020	CSO Ag Input Electricity 2021	CSO Ag Input Electricity 2022	CSO Ag Input Electricity 2023	CSO Ag Output Eggs 2019	CSO Ag Output Eggs 2020	CSO Ag Output Eggs 2021	CSO Ag Output Eggs 2022	CSO Ag Output Eggs 2023	EU Egg Price Monthly Avg Index 2019	EU Egg Price Monthly Avg Index 2020	EU Egg Price Monthly Avg Index 2021	EU Egg Price Monthly Avg Index 2022	EU Egg Price Monthly Avg Index 2023	CPI Eggs 2019	CPI Eggs 2020	CPI Eggs 2021	CPI Eggs 2022	CPI Eggs 2023
Jan	0%	-4%	-3%	7%	41%	0%	3%	7%	31%	112%	0%	-2%	0%	10%	39%	0%	-5%	6%	-3%	51%	0%	0%	-1%	-1%	21%
Feb	-1%	-5%	-3%	8%	44%	0%	3%	7%	31%	112%	0%	-2%	0%	10%	42%	0%	-5%	-1%	-2%	58%	0%	-2%	-2%	-1%	22%
Mar	-1%	-5%	-2%	10%	44%	1%	3%	7%	31%	112%	0%	-2%	0%	10%	43%	0%	-5%	-1%	-1%	59%	0%	-1%	-1%	2%	23%
Apr	-1%	-5%	-1%	14%	43%	3%	1%	10%	40%	112%	0%	-1%	1%	16%	43%	0%	-5%	-1%	3%	60%	-1%	-2%	-2%	5%	24%
May	-3%	-4%	1%	28%	42%	3%	0%	10%	55%	108%	-1%	-1%	3%	22%	43%	-1%	1%	-1%	16%	60%	0%	-2%	-3%	5%	25%
Jun	-2%	-4%	3%	28%	39%	3%	0%	10%	55%	108%	-1%	-1%	4%	23%	43%	-2%	8%	-1%	20%	60%	-1%	0%	-2%	6%	25%
Jul	-2%	-4%	3%	31%	34%	3%	0%	12%	56%	106%	-1%	-1%	4%	26%	43%	-4%	8%	-1%	20%	60%	0%	0%	-1%	6%	25%
Aug	-1%	-4%	3%	32%	34%	3%	0%	19%	65%	106%	-2%	-1%	4%	26%	43%	-4%	8%	-1%	24%	60%	0%	0%	-2%	6%	24%
Sep	-1%	-4%	3%	32%	34%	3%	0%	21%	65%	103%	-2%	-1%	4%	26%	43%	-5%	8%	-1%	25%	59%	0%	0%	-2%	6%	24%
Oct	-1%	-4%	3%	33%	32%	3%	7%	23%	111%	100%	-2%	-1%	5%	34%	39%	-5%	8%	-1%	36%	59%	0%	0%	-2%	15%	24%
Nov	-5%	-4%	3%	33%	32%	3%	7%	29%	111%	80%	-2%	-1%	5%	37%	39%	-5%	8%	-2%	49%	59%	0%	0%	-2%	18%	24%
Dec	-5%	-3%	3%	38%	27%	3%	7%	31%	112%	80%	-2%	0%	7%	38%	39%	-5%	8%	-3%	49%	59%	0%	0%	-2%	21%	24%



# Agricultural Input Index for Poultry Feed 2019-2023

This chart shows the year-over-year changes in the agricultural index for poultry feed from 2019-2023. The poultry feed index consists of layers mash, broiler starters and broiler finishers.

CSO Agricultural Input Index for Poultry Feed 2019 - 2023

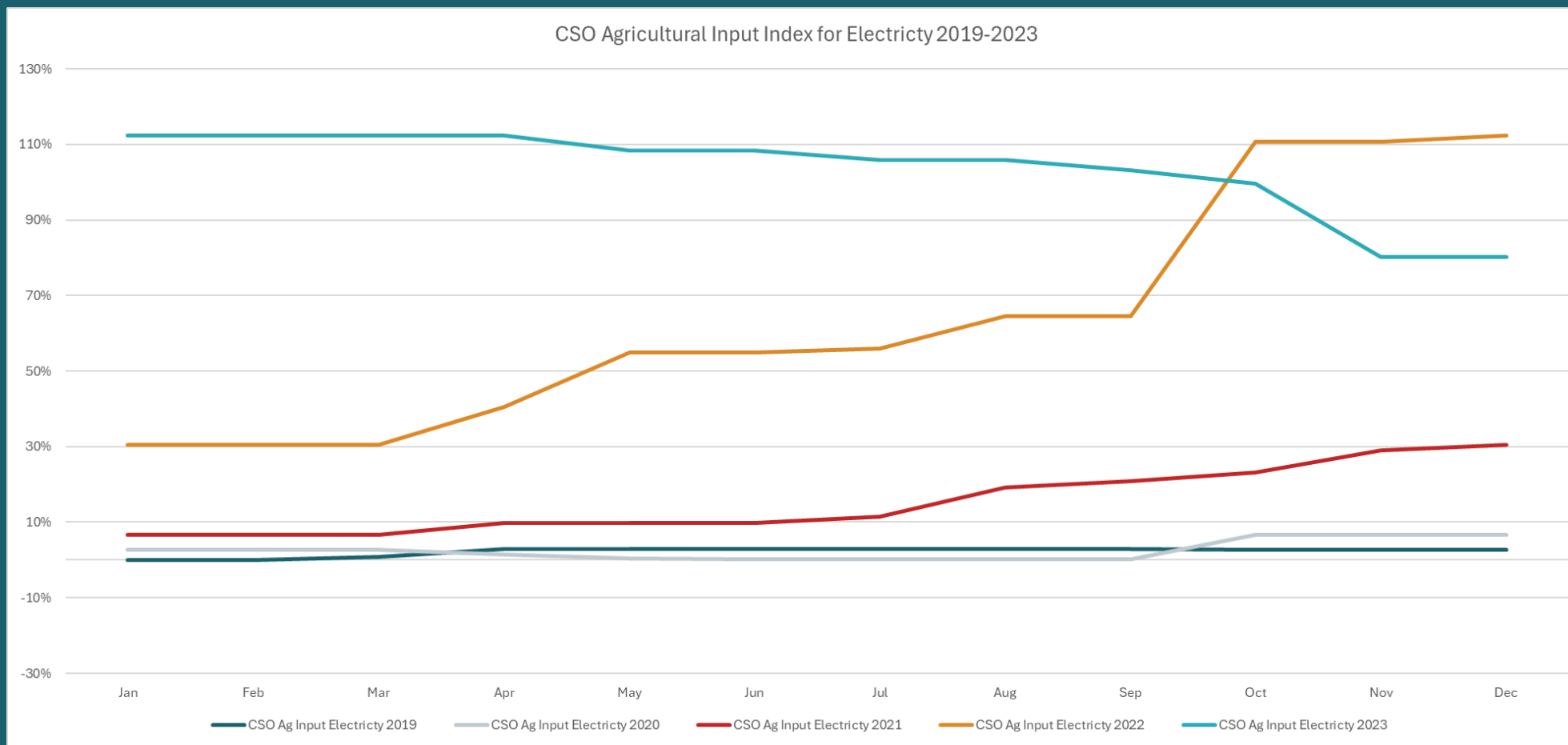


- The picture remains similar to previous charts. Relatively stable (deflationary) dynamics for prices can be seen in the years 2019 and 2020, before we begin to see price increases emerge at the end of 2021 and into 2022
- Prices increase in 2022 but the largest year-over-year change for poultry feed occurred in Feb 2023, a 33% year-on-year change
- Those price increases seem to ease somewhat as we moved through 2023, even as they remain elevated relative to 2019 levels



# Agricultural Input Index for Electricity 2019-2023

This chart shows the year-over-year changes in the agricultural index for electricity from 2019-2023. Electricity is a sub-component of the energy index used to construct the overall agricultural input index.



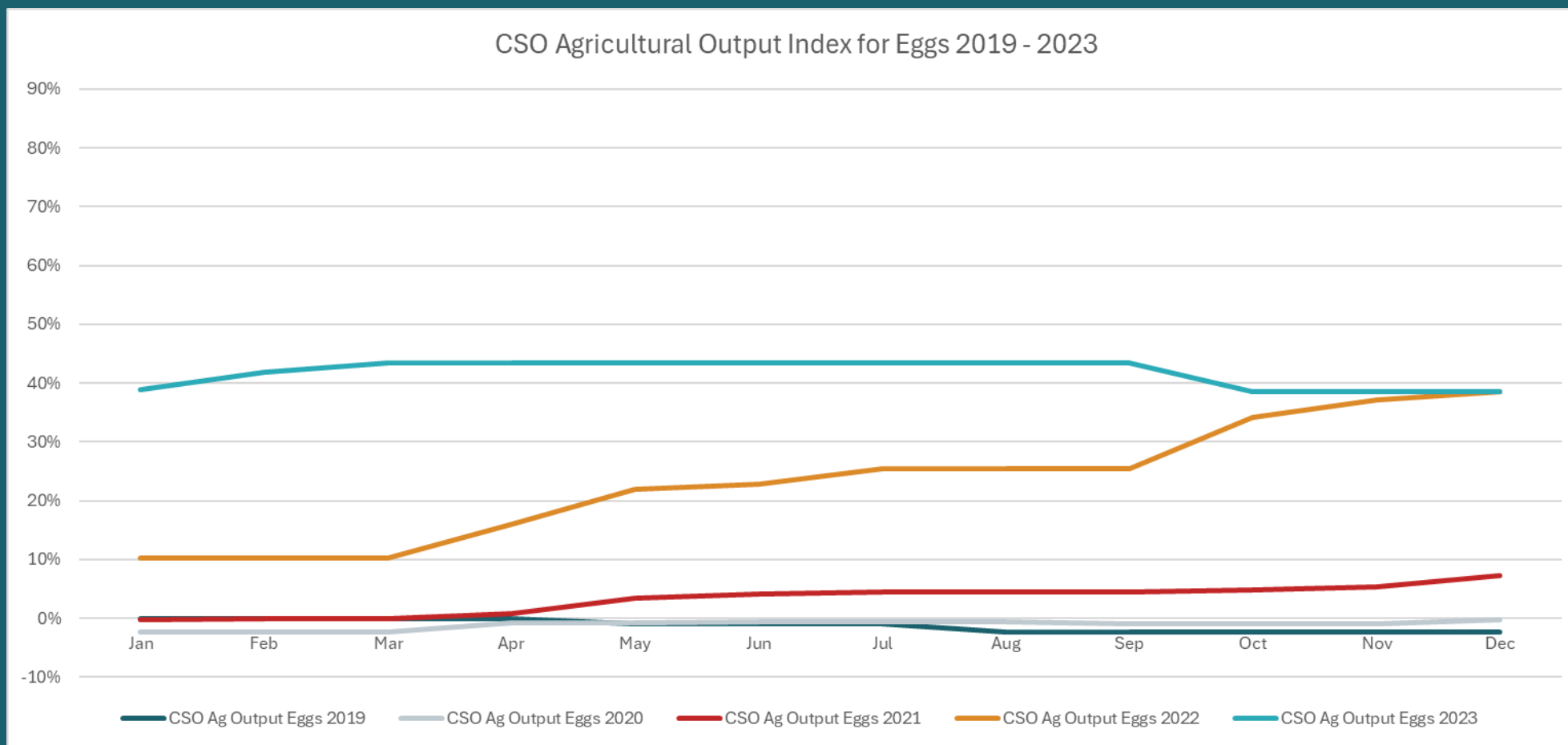
- When we look at price dynamics for electricity, year-over-year price changes are almost non-existent in 2019 and 2020
- 2021 sees the first elevated signs of increased pricing pressures, moving sharply from 1% year-over-year in January 2022 to a 24% year-over-year change by December
- The most significant action occurs however in 2022 and 2023 with year-over-year changes reaching 62% in December 2022 and remaining at elevated levels
- It's not until October 2023 that we begin to see year-over-year prices decreasing





# Agricultural Output Index for Eggs 2019-2023

This chart shows the year-over-year changes for the agricultural output index from eggs index from 2019-2023. The index is a weighted average price per dozen of caged and free-range eggs.

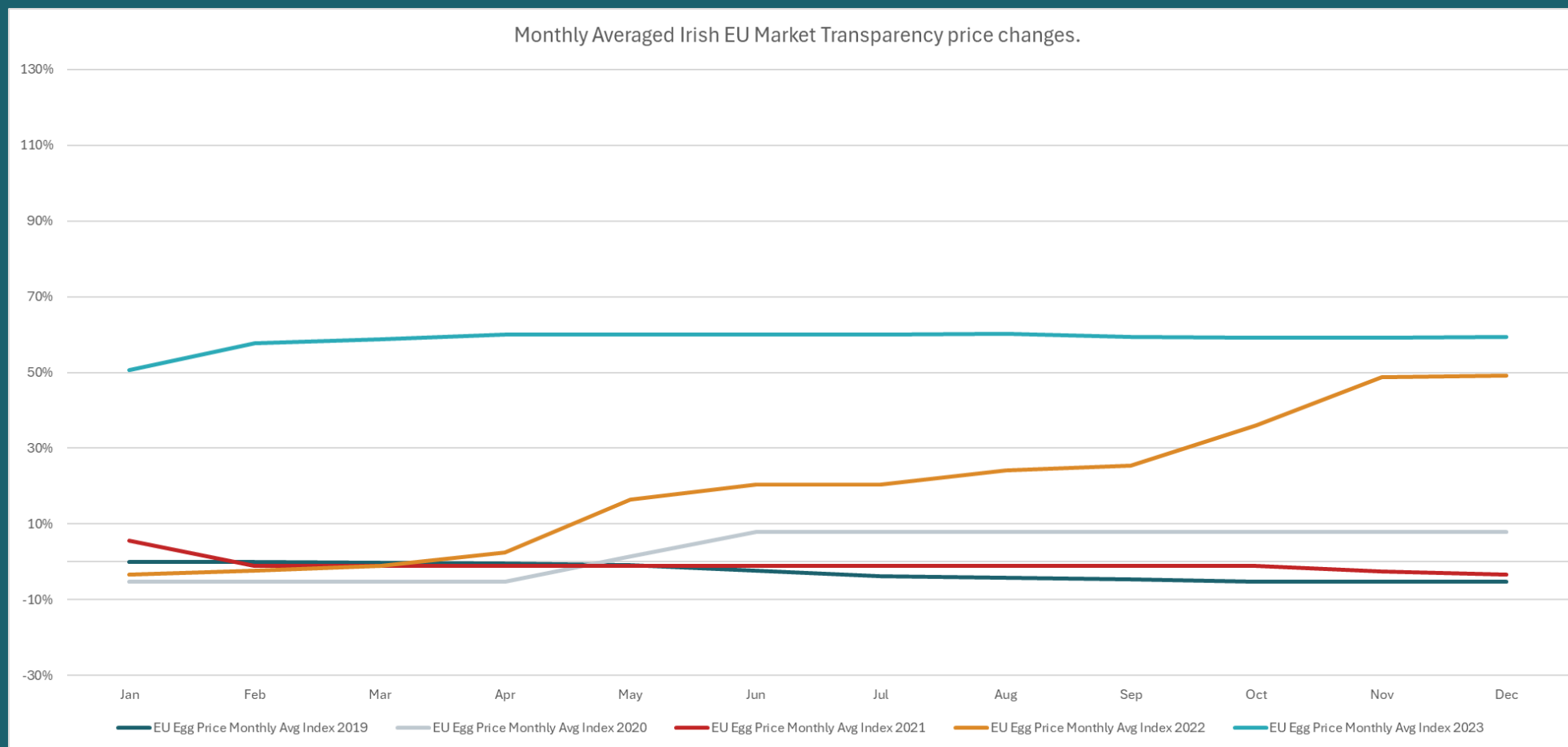


- The movement in the agricultural output index for eggs is highly correlated with movements in the input index for poultry feed
- Monthly increases in the index are relatively flat for years 2019, 2020 and 2023
- Year-over-year changes in output prices begin to increase from 10% in January, February and March 2022 and peak in November 2022 and March 2023 at 30%
- The yearly price increases move toward zero in late 2023



# EU Market Transparency Price for Eggs 2019-2024

This chart shows the year-over-year changes in the wholesale price for class A eggs, from caged hens per 100kg over 5 years (average of large and medium sizes).

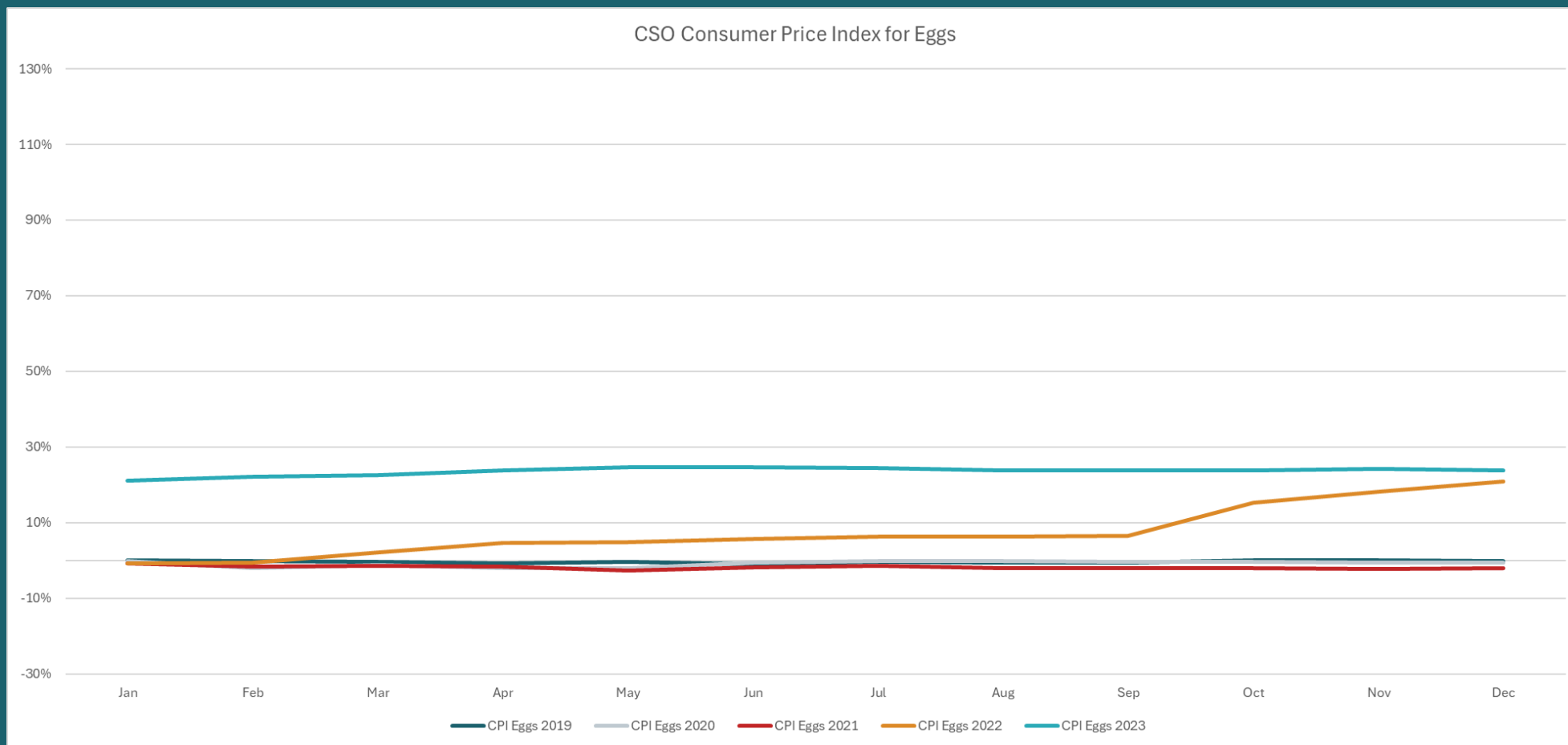


- Here again, we can see that movements in the EU market transparency price for eggs is closely tied in with movements in the poultry feed index and the agricultural output index
- The biggest year-over-year increases in the wholesale prices reported take place again in 2023, with March seeing the largest increase of 61%
- Compared with the agricultural output index (previous slide) we can see that wholesale prices rise significantly more in 2023
- This discrepancy may be explained at least partially by intermediate costs and margins on different stages of the supply chain, or by different product specification required for reporting



# Consumer Price Index for Eggs 2019-2023

This chart shows the year-over-year changes for the consumer price index for eggs from 2019-2023. The index is a weighted average of prices/half dozen (average of medium and large eggs).

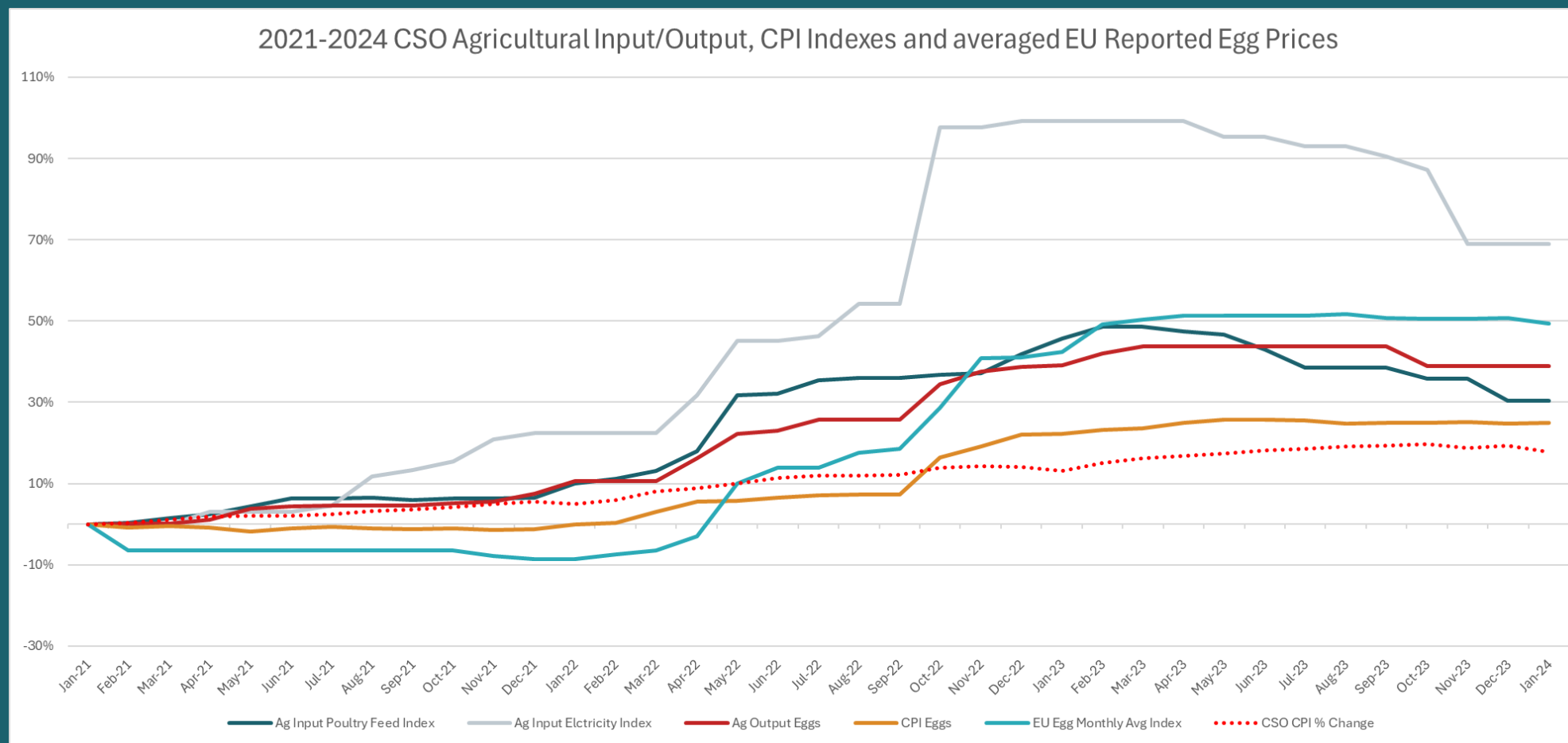


- Relative to the changes in farm-gate and wholesale prices, we can see that consumer prices for eggs show the lowest year-over-year changes
- Similar trends emerge in this index as in the indices for EU market transparency prices and agricultural output, but the trends in the CPI index are more compressed
- This means that consumers were the least likely in the supply chain to face sharp increases
- These discrepancies in price dynamics indicate how different stages of the supply chain may be responding to input increases



# Inputs and Outputs in the Irish Egg Sector 2021-2024

This chart shows the trends in input and output indices for the Irish egg market using 2021 as a base year.



- We see a steady rise in poultry feed up to December 2021, until a sharp increase of 25% in 5 months, relative to 2021 levels
- That sharp increase is repeated three times in the electricity index, from June 21 to March 22, from March 22 to September 22 and from September 22 to December 22. These jumps meant electricity prices double relative to January 2021 levels come December 2022
- While the agricultural output index has also seen a considerable rise, increasing 40% on 2021 levels, it hasn't seen those short bursts in prices as compared to the input indices
- Prices paid by consumers for eggs remained relatively flat until Feb 22 before increasing 25% to Jan 2024



# 2021-2024 CSO Indices and EU Market Transparency Egg Prices

This table displays all changes for the 3-year period from 2021 to 2024. For this period, changes in the Irish wholesale egg price for caged eggs as reported to the EU are included for comparison.

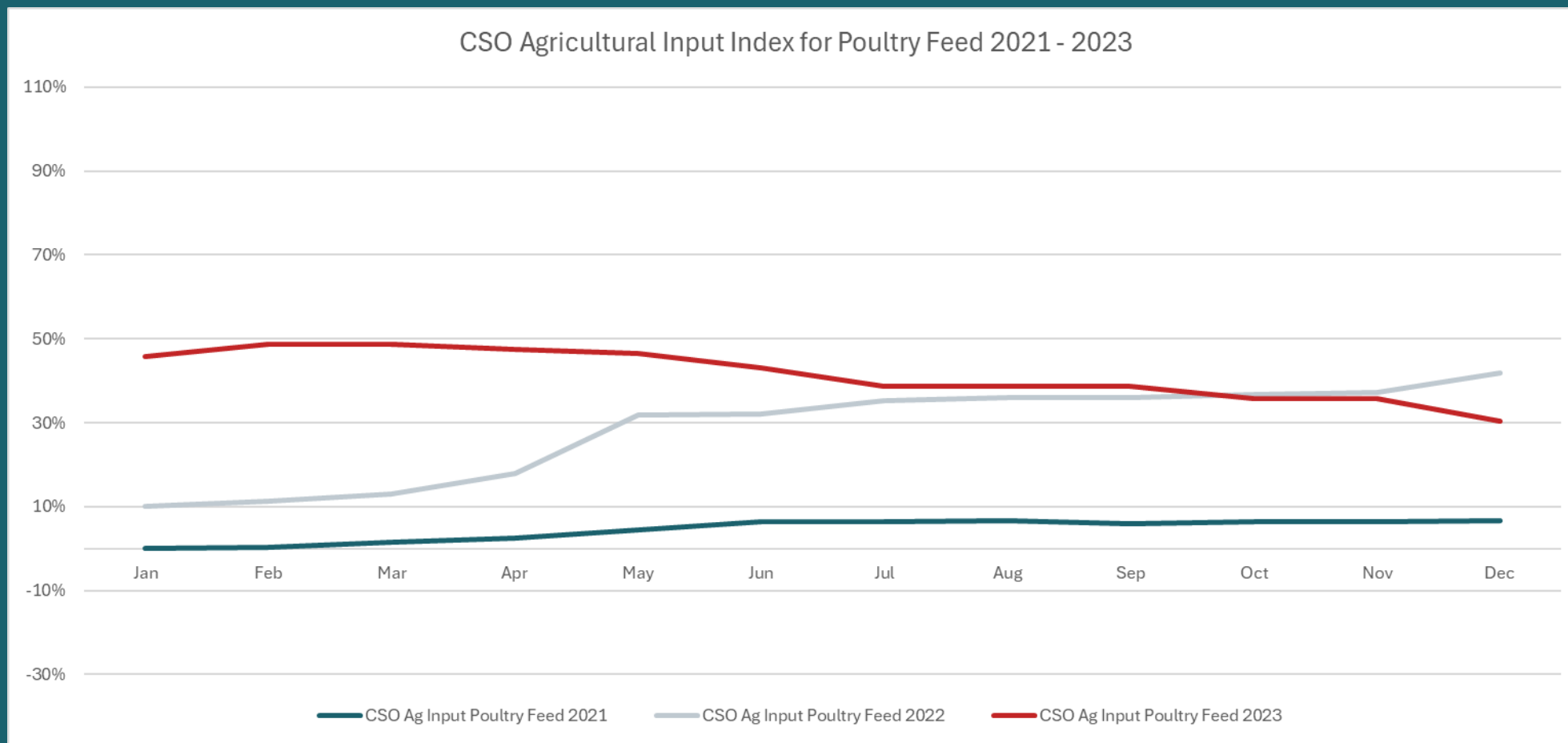
Date	CSO Ag Input Poultry Feed 2021	CSO Ag Input Poultry Feed 2022	CSO Ag Input Poultry Feed 2023	CSO Ag Input Electricity 2021	CSO Ag Input Electricity 2022	CSO Ag Input Electricity 2023	CSO Ag Output Eggs 2021	CSO Ag Output Eggs 2022	CSO Ag Output Eggs 2023	EU Egg Price Monthly Avg Index 2021	EU Egg Price Monthly Avg Index 2022	EU Egg Price Monthly Avg Index 2023	CPI Eggs 2021	CPI Eggs 2022	CPI Eggs 2023
Jan	0%	10%	46%	0%	22%	99%	0%	11%	39%	0%	-9%	42%	0%	0%	22%
Feb	0%	11%	49%	0%	22%	99%	0%	11%	42%	-6%	-8%	49%	-1%	0%	23%
Mar	2%	13%	49%	0%	22%	99%	0%	11%	44%	-6%	-6%	50%	0%	3%	24%
Apr	3%	18%	47%	3%	32%	99%	1%	16%	44%	-6%	-3%	51%	-1%	6%	25%
May	4%	32%	47%	3%	45%	95%	4%	22%	44%	-6%	10%	51%	-2%	6%	26%
Jun	6%	32%	43%	3%	45%	95%	4%	23%	44%	-6%	14%	51%	-1%	6%	26%
Jul	6%	35%	39%	5%	46%	93%	5%	26%	44%	-6%	14%	51%	-1%	7%	26%
Aug	7%	36%	39%	12%	54%	93%	5%	26%	44%	-6%	18%	52%	-1%	7%	25%
Sep	6%	36%	39%	13%	54%	91%	5%	26%	44%	-6%	19%	51%	-1%	7%	25%
Oct	6%	37%	36%	15%	98%	87%	5%	34%	39%	-6%	29%	51%	-1%	16%	25%
Nov	6%	37%	36%	21%	98%	69%	6%	38%	39%	-8%	41%	51%	-1%	19%	25%
Dec	7%	42%	30%	22%	99%	69%	8%	39%	39%	-9%	41%	51%	-1%	22%	25%

Source: CSO, DAFM



# Agricultural Input Index for Poultry Feed 2021-2023

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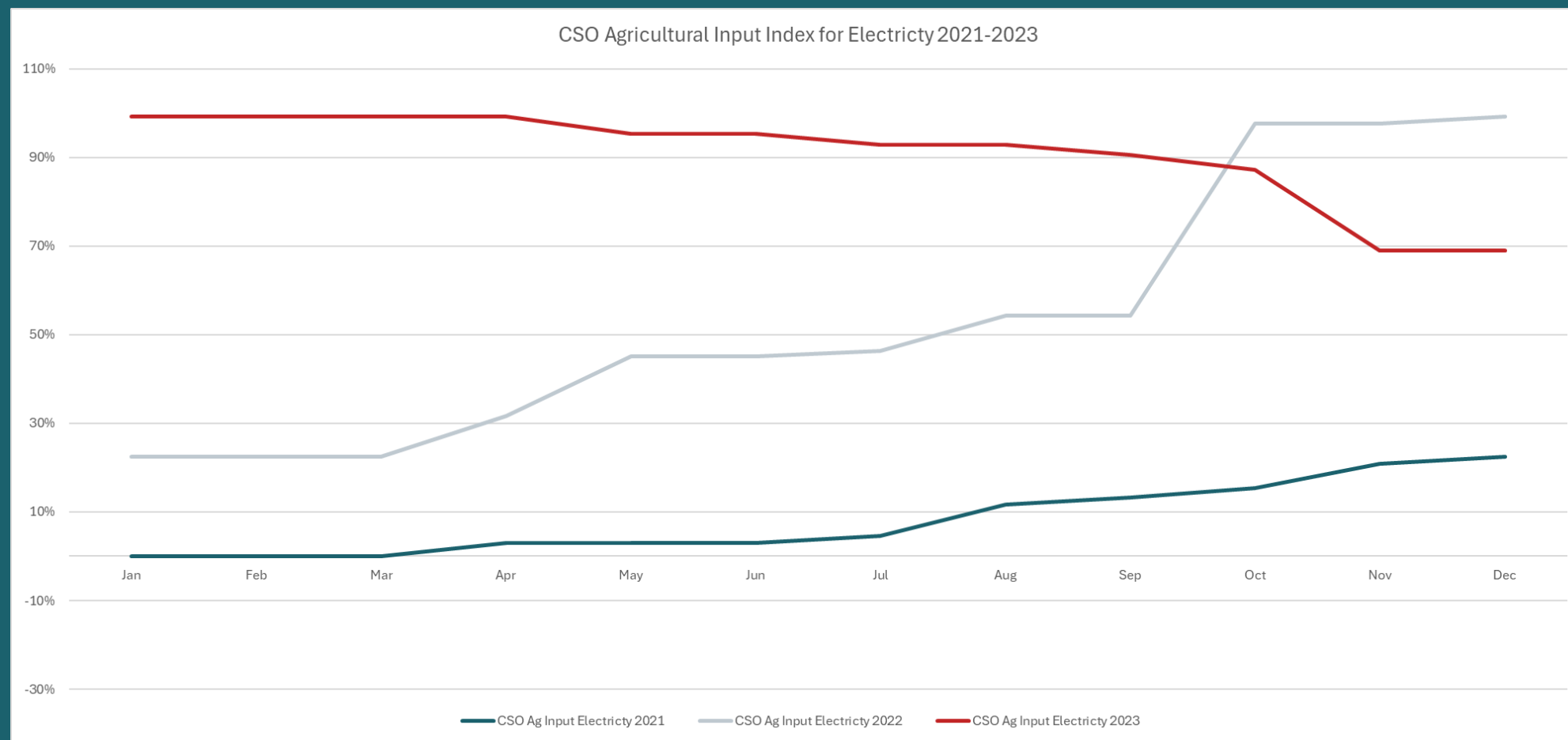


- We get a clearer picture of where and when the year-over-year changes occur when we look at the 3-year period
- We see the year-over-year costs increases being the most significant between the period May 2022 and April 2023
- The highest year-over-year increase in this period occurred in February 2022, when prices increased 33% from the previous year
- We see year-over-year prices for poultry feed stabilise in July 2023, while recording their first price decrease in December 2023



# Agricultural Input Index for Electricity 2021-2023

This chart shows the year-over-year changes in the agricultural input index for electricity 2021-2023.

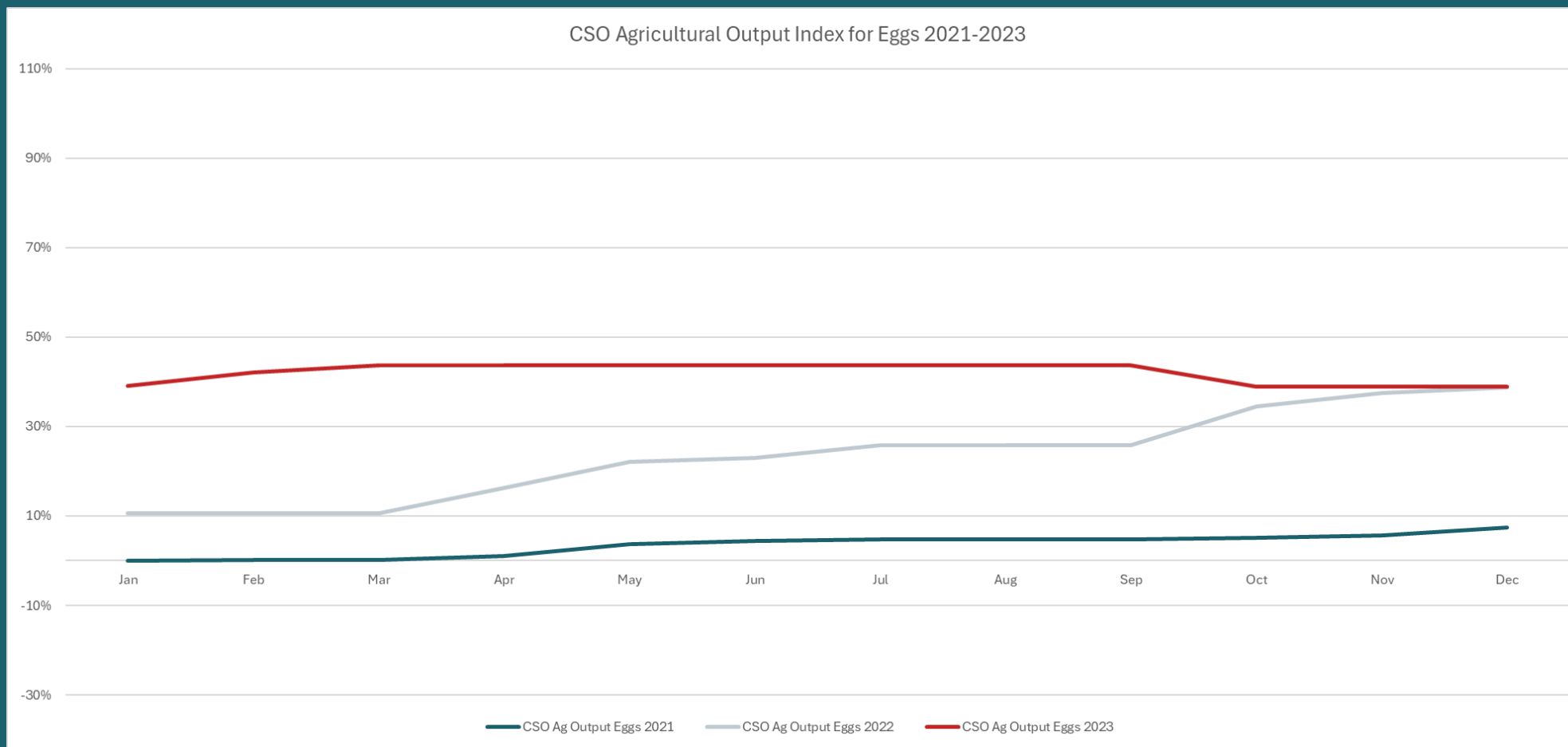


- We observe the pronounced monthly changes, alluded to earlier, in the input index for electricity in the 2022 series. The 3 distinct phases of sharp price increases, June 21 to March 22, March 22 to September 22 and September 22 to December 22
- The largest year-over-year increase took place in October 2022. Prices rose 71% compared with the previous year
- We see that it wasn't for another full year until prices started to decline
- We can see the decline is more pronounced in the electricity input index than in the poultry feed index



# Agricultural Output Index for Eggs 2021-2023

This chart shows the year-over-year changes for the agricultural output index for eggs from 2021-2023.



- The following slides again point to the co-moving farm-gate, wholesale and consumer prices
- We see in these slides the compressed nature of the consumer price index relative to the other indices
- The wholesale index shows the greatest differences in yearly price increases
- The distribution of the year-over-year farm-gate price changes shown sits in the middle of the indices with respect to increases

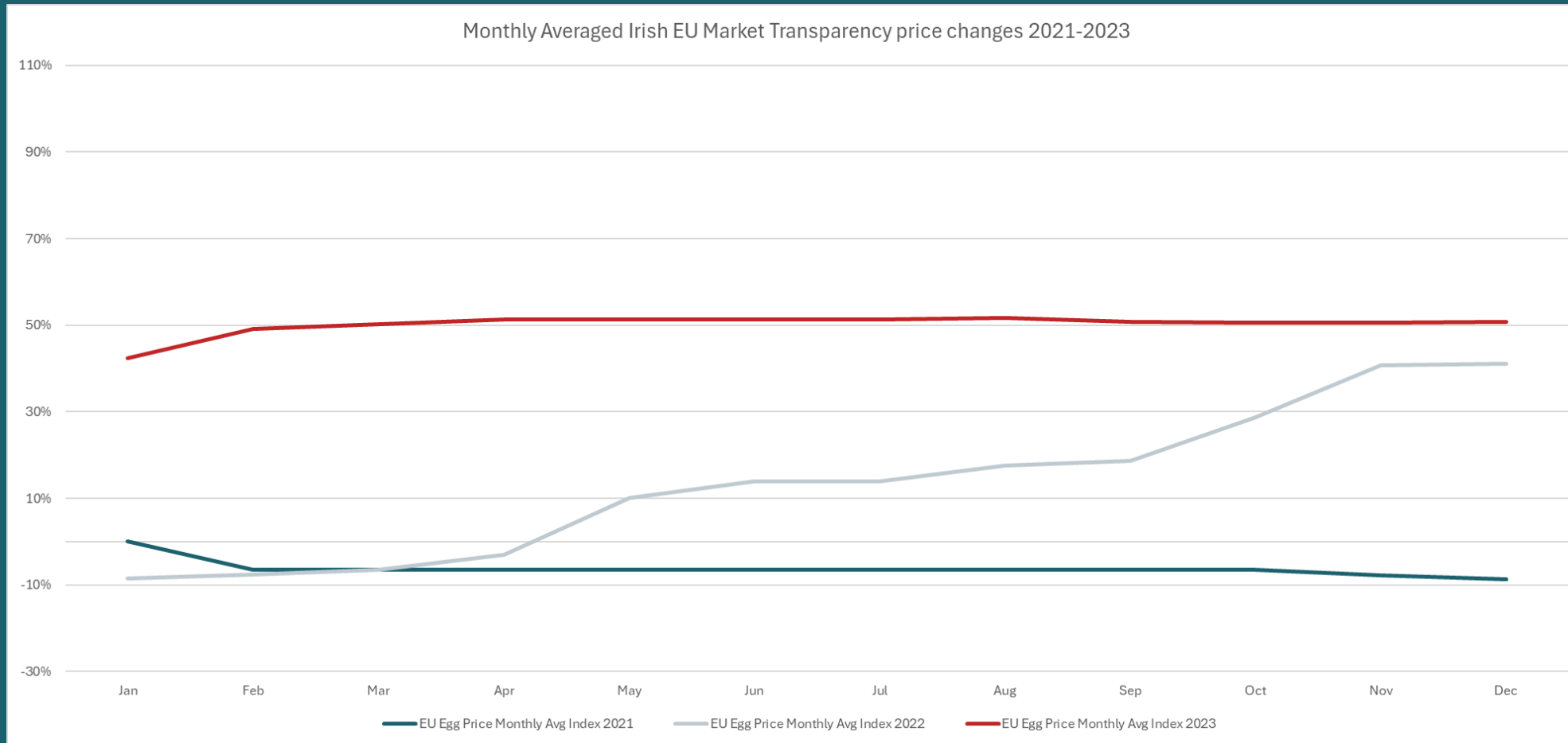


# EU Market Transparency Prices for Eggs



An Rialálaí Agraibhia  
Agri-Food Regulator

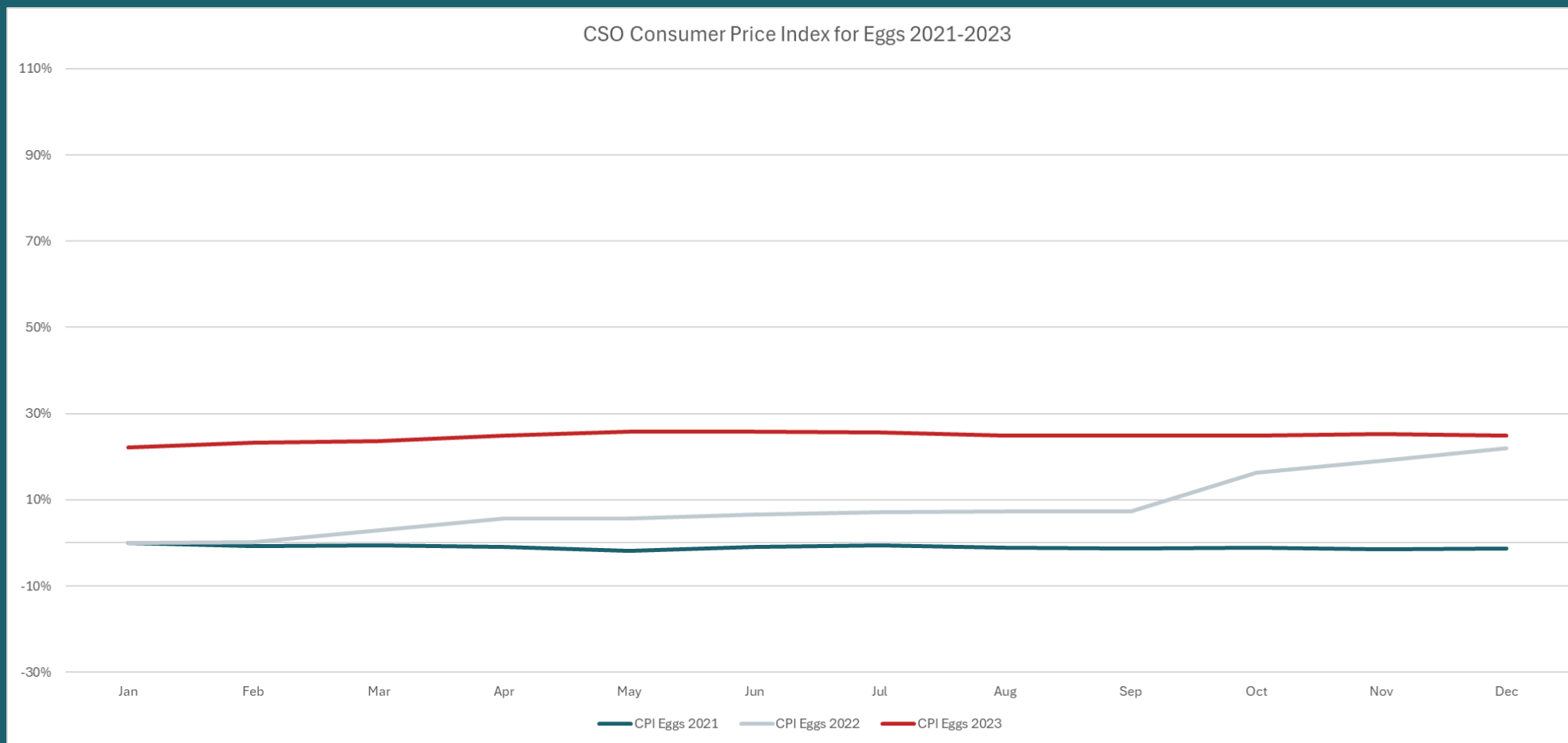
This chart shows the year-over-year changes in the wholesale price for class A eggs, from caged hens per 100kg over 3 years (average of large and medium sizes).





# Consumer Price Index for Eggs 2021-2023

This chart shows the year-over-year changes for the consumer price index for eggs from 2021-2023. The index is a weighted average of prices/half dozen (average of medium and large eggs).





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Agri-Food Regulator

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