KSU Retail Demand Indices: Beef, Pork and Chicken Compared

Peaks, lows, and statistical tests of change over the whole period, last 10 years, last 5 years, and 2026 to date (Jan. 1988 = 100; data through September 2026)

https://agmanager.info/livestock-meat/meat-demand/monthly-domestic-meat-demand-indices-usdabls-data

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Data through September 2026 | November 12, 2026 (updates the September 15, 2026 version)

What the indices measure — and how to compare them

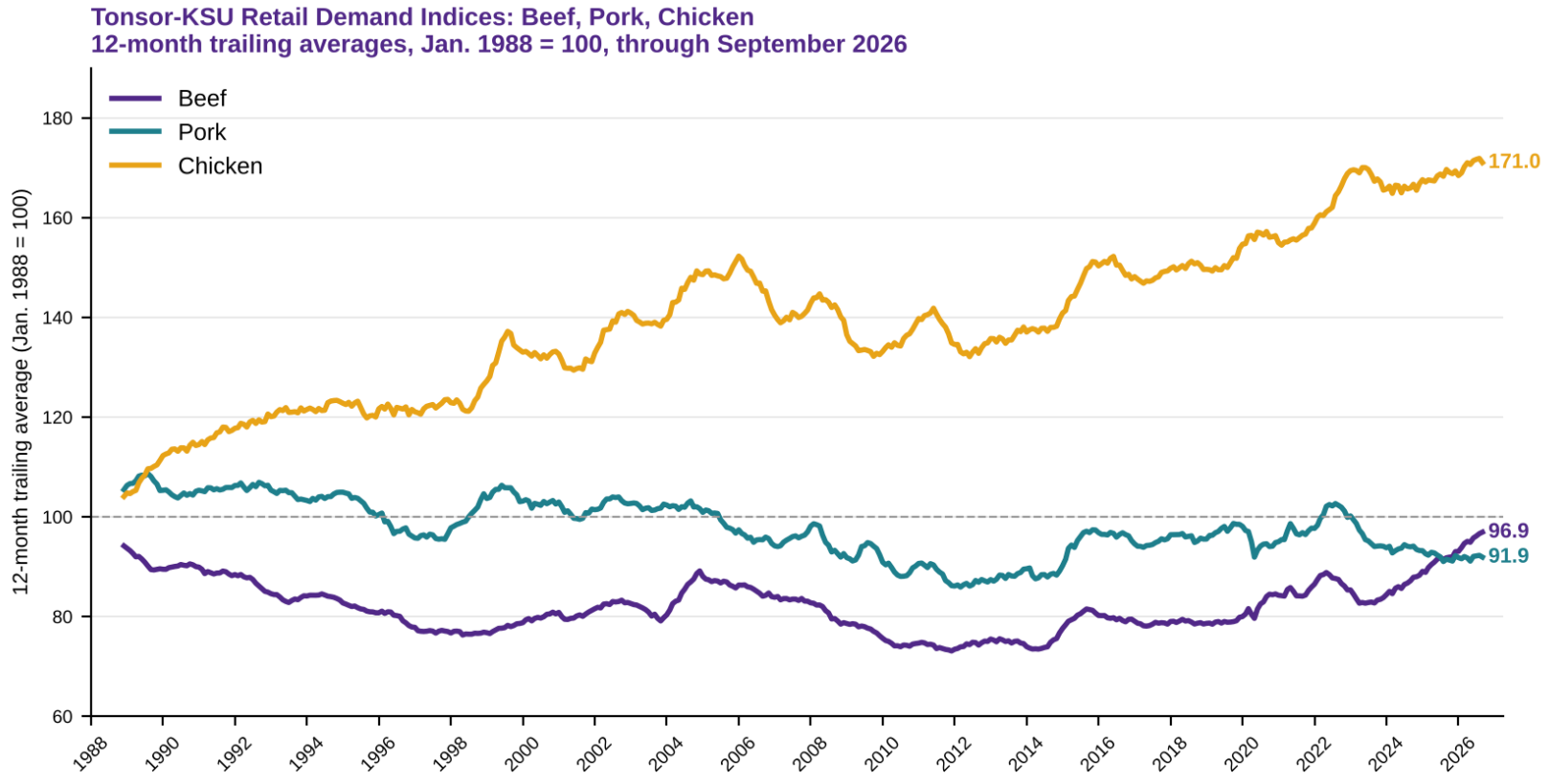
Each index is how much of the product was purchased relative to what that month's retail price would normally be expected to move. Rising = demand shifted out; falling = demand shifted in. Price effects are already netted out.

Levels are NOT comparable across products. Each index is scaled to its own Jan. 1988 = 100. Chicken at 171 and beef at 97 means chicken demand is 71% above its own 1988 level and beef is 3% below its own — not that chicken demand is 'bigger'.

What IS comparable: growth rates, rankings within each series, turning points, and the statistical tests on this basis — which is what the following slides do. New in this version: three more months of data and a fourth test window, 2026 observed to date.

Source: Glynn Tonsor, Kansas State University, AgManager.info (USDA/BLS data). Data through September 2026.

Three different stories, 1988–2026



Source: Glynn Tonsor, Kansas State University, AgManager.info (USDA/BLS data). Each index is scaled to its own Jan. 1988 = 100; levels compare each product to its own 1988 demand, not to each other.

Beef: a U-shape, now at a record.
Demand eroded from the 1988 base to a 12-month-average trough of 73.1 (Dec 2011), then climbed for a dozen years to a record 96.9 in September 2026.

Pork: long, slow erosion.
Demand peaked early (12-month average 108.6 in Aug 1989; calendar-year peak 1992), bottomed in Mar 2012 at 85.9, recovered part-way by 2016–2022, and has softened since.

Chicken: sustained growth, now plateauing.
Demand rose in nearly every period, from a 12-month-average low of 104.1 (Dec 1988) to a series high of 171.8 in Aug 2026, with one extended setback in 2007–2012 (12-month average low of 132.1 in Jun 2012).

Source: Glynn Tonsor, Kansas State University, AgManager.info (USDA/BLS data). Data through September 2026.

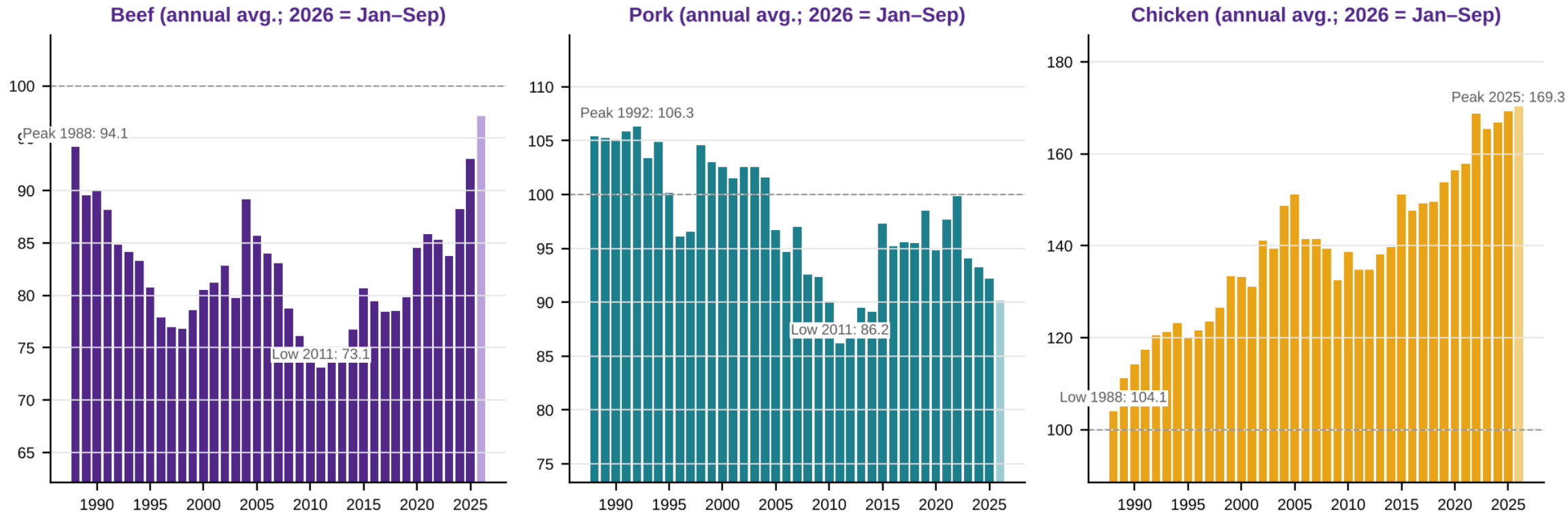
Peak and low periods

Measure	Beef	Pork	Chicken
Single-month high	106.1 (Aug 1988)	125.5 (Oct 2001)	192.6 (Aug 2022)
Single-month low	63.3 (Feb 2014)	57.9 (May 2020)	96.7 (Feb 1989)
12-month average: peak	96.9 (Sep 2026)	108.6 (Aug 1989)	171.8 (Aug 2026)
12-month average: trough	73.1 (Dec 2011)	85.9 (Mar 2012)	104.1 (Dec 1988)
Calendar-year average: peak	94.1 (1988)	106.3 (1992)	169.3 (2025)
Calendar-year average: low	73.1 (2011)	86.2 (2011)	104.1 (1988)
12-month average, Sep 2026 (rank of 454 monthly values)	96.9 (1st)	91.9 (378th)	171.0 (4th)
2026 high / low month (observed to date)	105.7 (Jan 2026) / 89.1 (Feb 2026)	100.5 (Jan 2026) / 81.8 (May 2026)	183.3 (Jul 2026) / 157.3 (Feb 2026)
Jan–Sep 2026 average (rank of 39)	97.1 (1st)	90.2 (33rd)	172.1 (1st)
Months of 2026 above year-earlier level (of 9)	8	4	6
Seasonally weakest / strongest month	Feb / Aug	Jul / Oct	Feb / Oct

Rank of 12 monthly 12-month averages: 1st = highest ever. Calendar-year peaks and lows are marked on the next slide.

Source: Glynn Tonsor, Kansas State University, AgManager.info (USDA/BLS data). Data through September 2026.

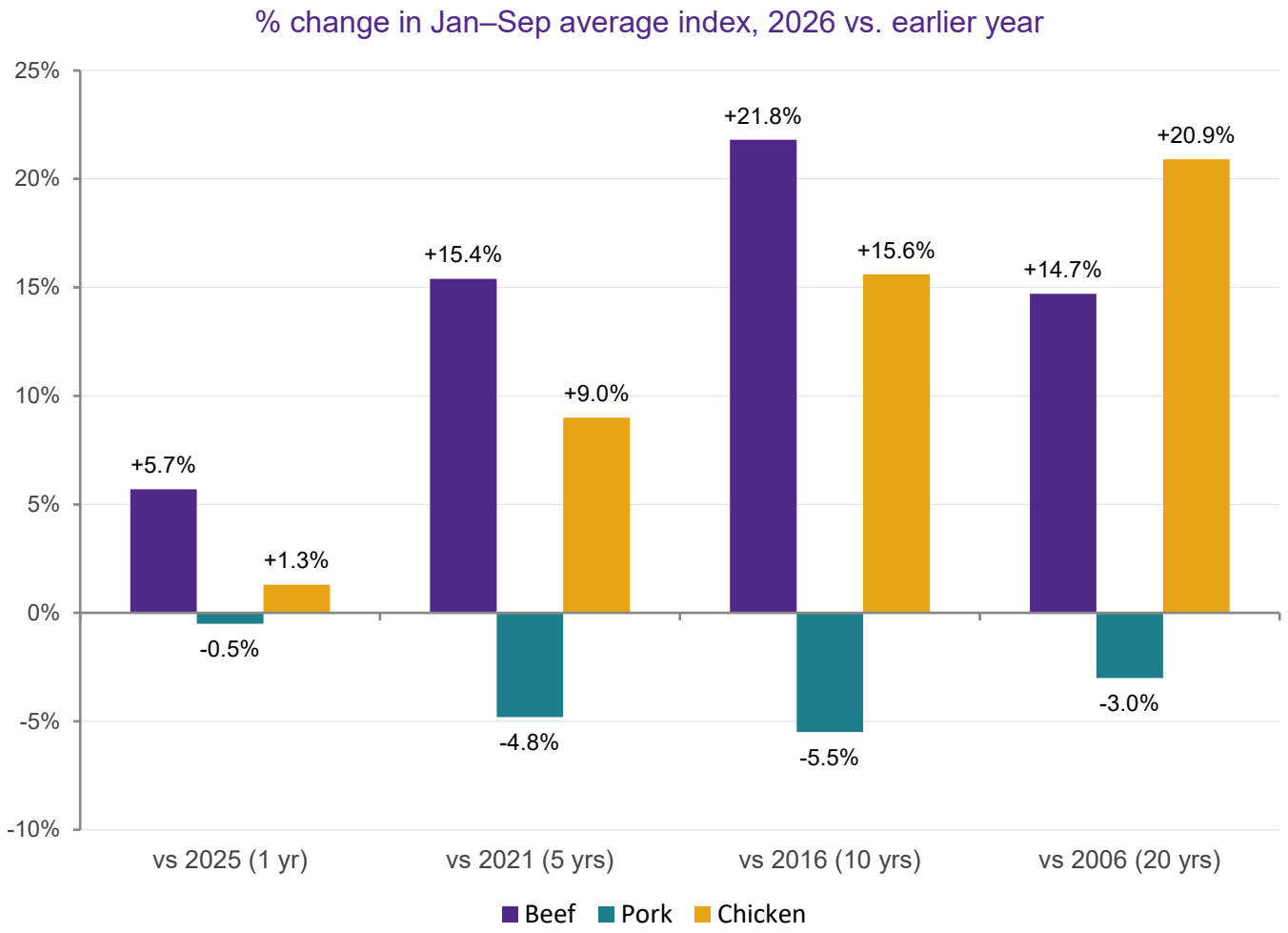
Annual averages with peak and low years



Lighter bar = Jan–Sep 2026 (partial year). Dashed line = Jan. 1988 base. Beef bottomed in 2011 and is now at a record; pork peaked in 1992, bottomed in 2011 and has drifted lower since 2022; chicken set a new high in 2025 and 2026 to date is marginally above it.

Source: Glynn Tonsor, Kansas State University, AgManager.info (USDA/BLS data). Data through September 2026.

January–September 2026 vs. 1, 5, 10 and 20 years earlier



Jan–Sep 2026 vs.	Beef	Pork	Chicken
Jan–Sep 2026 average (rank of 39)	**97.1 (1st)**	**90.2 (33rd)**	**172.1 (1st)**
2025 (1 year earlier)	+5.7%	-0.5%	+1.3%
2021 (5 years earlier)	+15.4%	-4.8%	+9.0%
2016 (10 years earlier)	+21.8%	-5.5%	+15.6%
2006 (20 years earlier)	+14.7%	-3.0%	+20.9%

Beef: 1st of 39.
Chicken: 1st of 39 (narrowly).
Pork: 33rd of 39.

Beef's gains are the largest against every base year except 2006; pork is lower than every base year; chicken's gain grows with distance because its growth has been steady, but its one-year gain is now small.

Source: Glynn Tonsor, Kansas State University, AgManager.info (USDA/BLS data). Data through September 2026.

Has each index changed? Tests within each index

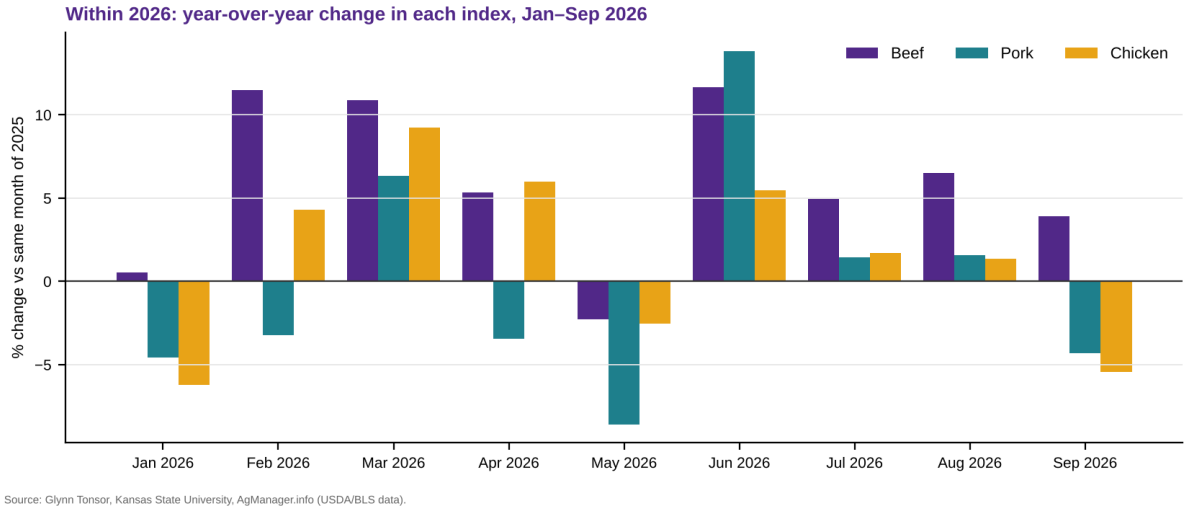
Index	Window	Trend, % per yr	p-value	Mean: 1st half → 2nd half	p-value (Welch t)
Beef	Whole period	**-0.04%**	0.702 n.s.	83.5 → 81.2	<0.001 ***
Beef	Last 10 years	**+2.14%**	<0.001 ***	80.8 → 89.2	<0.001 ***
Beef	Last 5 years	**+3.14%**	0.001 ***	85.3 → 93.0	<0.001 ***
Pork	Whole period	**-0.35%**	<0.001 ***	101.9 → 93.4	<0.001 ***
Pork	Last 10 years	**-0.42%**	0.044 **	95.8 → 94.7	0.502 n.s.
Pork	Last 5 years	**-2.39%**	<0.001 ***	97.9 → 91.5	0.002 ***
Chicken	Whole period	**+1.02%**	<0.001 ***	127.6 → 150.4	<0.001 ***
Chicken	Last 10 years	**+1.73%**	<0.001 ***	152.7 → 167.8	<0.001 ***
Chicken	Last 5 years	**+0.85%**	0.025 **	165.5 → 170.1	0.115 n.s.

*Trend = OLS of log index on time + monthly dummies, Newey–West (HAC) s.e., annualized. Mean test = Welch t on first vs second half of the window. Windows: whole = Jan 1988–Sep 2026; 10 yrs = Oct 2016–Sep 2026; 5 yrs = Oct 2021–Sep 2026. *** p<0.01, ** p<0.05, * p<0.10. 2026 to date is on the next slide.*

Read: beef flat over 38 years (decline then recovery cancel out) but growing significantly over 10 and 5 years; pork declining over the full period and the last 5 years (and marginally over 10); chicken growing significantly in every window, with the 5-year mean test showing the pace has slowed.

Source: Glynn Tonsor, Kansas State University, AgManager.info (USDA/BLS data). Data through September 2026.

Within 2026: January–September observed to date



Source: Glynn Tonsor, Kansas State University, AgManager.info (USDA/BLS data).

Index	Jan–Sep avg 2025 → 2026	Mean YoY change	Months up (of 9)	p-value (vs 0)
Beef	91.9 → 97.1	+5.9%	8	0.007 ***
Pork	90.6 → 90.2	-0.1%	4	0.965 n.s.
Chicken	169.8 → 172.1	+1.5%	6	0.411 n.s.

Pair (A vs B)	Mean YoY A vs B	Gap A − B	Months A > B	Paired-t p-value
Beef vs Pork	+5.9% vs -0.1%	+6.0 pts	8	0.004 ***
Beef vs Chicken	+5.9% vs +1.5%	+4.4 pts	8	0.005 ***
Pork vs Chicken	-0.1% vs +1.5%	-1.6 pts	4	0.394 n.s.

*Unit of analysis = each 2026 month's % change vs the same month of 2025 (seasonality removed). Within-index: one-sample t vs 0. Pairwise: paired t on A − B by month. Slopes across the year (none significant) are in the Excel workbook. n = 9, so power is limited. *** p<0.01, ** p<0.05, * p<0.10.*

- **Beef:** +5.9% vs 2025 on average, 8 of 9 months up, significant (p = 0.007); the gain has been steady across the year, not fading.
- **Pork:** -0.1% vs 2025, 4 of 9 months up — indistinguishable from zero. The June spike was not sustained; September was below a year earlier.
- **Chicken:** +1.5% vs 2025, 6 of 9 months up, not significant (p = 0.411). Gains were concentrated in Feb–Apr and June; September was the weakest month of the year.
  - **Pairwise:** beef's gains exceed pork's (8 of 9 months, p = 0.004) and chicken's (8 of 9, p = 0.005); pork and chicken are indistinguishable within 2026 (p = 0.394).

Source: Glynn Tonsor, Kansas State University, AgManager.info (USDA/BLS data). Data through September 2026.

Do the indices move differently? Pairwise tests

Pair (A vs B)	Window	Growth gap A−B, % pts/yr	p-value	Mean YoY change, A vs B	p-value (Welch t)
Beef vs Pork	Whole period	**+0.31%**	0.003 ***	+0.29% vs -0.01%	0.541 n.s.
Beef vs Pork	Last 10 years	**+2.57%**	<0.001 ***	+2.33% vs -0.07%	0.032 **
Beef vs Pork	Last 5 years	**+5.67%**	<0.001 ***	+3.18% vs -0.68%	0.008 ***
Beef vs Chicken	Whole period	**-1.05%**	<0.001 ***	+0.29% vs +1.59%	0.005 ***
Beef vs Chicken	Last 10 years	**+0.40%**	0.161 n.s.	+2.33% vs +1.52%	0.362 n.s.
Beef vs Chicken	Last 5 years	**+2.27%**	0.031 **	+3.18% vs +2.00%	0.355 n.s.
Pork vs Chicken	Whole period	**-1.36%**	<0.001 ***	-0.01% vs +1.59%	0.002 ***
Pork vs Chicken	Last 10 years	**-2.11%**	<0.001 ***	-0.07% vs +1.52%	0.117 n.s.
Pork vs Chicken	Last 5 years	**-3.21%**	<0.001 ***	-0.68% vs +2.00%	0.047 **

*Growth gap = trend regression on log(A) − log(B) with monthly dummies and HAC s.e.; positive = A grew faster than B. Mean YoY = Welch t comparing average year-over-year % change of A vs B. *** p<0.01, ** p<0.05, * p<0.10. Within-2026 pairwise tests are on the previous slide.*

Read: beef and chicken have both significantly outgrown pork in every window, and the gaps have widened in the last 5 years. Beef vs chicken: chicken grew faster over the full period, the two were indistinguishable over 10 years, and over the last 5 years beef has now pulled ahead (p = 0.031) — a change from the June-data version.

Source: Glynn Tonsor, Kansas State University, AgManager.info (USDA/BLS data). Data through September 2026.

Key takeaways

Beef

Record high, still growing

Jan–Sep 2026 ranks 1st of 39; +3.1%/yr over 5 yrs and +5.9% vs 2025 within 2026 (both significant).

Pork

Below base, slipping

Jan–Sep 2026 ranks 33rd of 39; -2.4%/yr over 5 yrs ($p<0.001$); flat vs 2025 within 2026.

Chicken

Record high, plateauing

Jan–Sep 2026 ranks 1st of 39 but only +1.5% vs 2025 (n.s.); 5-yr growth +0.8%/yr, down from +1.7%/yr over 10 yrs.

Bottom line:

- **Beef is the only index with statistically significant demand growth in every recent window, including 2026 to date, and it has now pulled ahead of Chicken over the last five years;**
- **Chicken remains at a record level but its growth has stalled;**
- **Pork is significantly weaker than both and has declined over the last five years.**

The indices measure demand; they are not consumption or price forecasts. 2026 is a partial year (nine months).

Source: Glynn Tonsor, Kansas State University, AgManager.info (USDA/BLS data). Data through September 2026.