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Current trends in meat price formation

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The article examines the main trends in meat price formation. It is determined that the methodology and tradition of price functioning have evolved historically in terms of understanding the nature and characteristics of the price. The level of product price contains the conflicting interests of different parts (producer and consumer).

It is generalized that the formation of livestock products prices is influenced by supply and demand. It is confirmed that price is a factor that creates demand in case of the low consumers' purchasing power.

The process of prices forming on livestock products is based on the general principles of pricing. However, there are certain features of pricing stipulated from the specifics of production and processing of livestock products. Among the main factors influencing the prices formation on livestock products should be noted the following: natural and climatic conditions, price disparity in agriculture, the presence of a large number of households which deal with raising cattle and poultry, high level of production costs, the presence of multiple links in the production chain, a short period of product storage, a large proportion of low-income population. It is proved that the livestock product prices in market conditions must respond quickly to any changes in the production chain.

The analysis of the price situation on the meat market was carried out. It was found that in Ukraine during the study period there is a tendency of increasing purchasing, wholesale and consumer prices. In the first half-year of 2020, there were significant changes in the price situation. The results confirm the trends at the world meat market. It is proved that the situation at the domestic meat market depends on the state of the global market.

It is noted that in the future the price situation at the meat market will depend on the purchasing power of the population, the proposal of main meat types, the exchange rate of the national currency, production and export volumes.

Keywords: price, demand, supply, meat market, purchase prices, wholesale prices, consumer prices, beef, pork, poultry meat.

Problem statement and analysis of recent research. Economic relations in society as a whole and a particular business entity are formed around the price, which defines the principles and bases of redistribution of values, as well as the level of welfare of market participants [1].

It is well known that the formation of price as a component of the system of product market characteristics occurs under the influence of supply and demand. Price is an economic category that is dynamic in its nature and depends on many factors, especially on the product type, place of sale, time

of the transaction, the subjects of sale. Domestic and foreign market prices are determined by different approaches because sometimes the same factors of influence have different importance of their formation [2].

Actual price system does not ensure efficient functioning of agricultural production. Prices of material and technical resources are high, and of manufactured products - low, causing the imbalance of economic interests. The following market principles should be taken into account in the price formation of agricultural products:

- functioning of economic laws;
- market conditions and goods exchange processes;
- state regulation of pricing;
- competition;
- dominant consumer influence [3].

Under market conditions, the price is formed by the consumer, they evaluate a marketed product, form the appropriate situation and determine the price, which undergoes the appropriate stages of transformation at the market infrastructure, and a manufacturer receives only part of the income, so compensation is required to ensure an equivalent price [4].

The pricing process is constantly influenced by many factors which are often contradictory and have negative impact on stability of domestic market. However, the analysis of price trends makes it possible to track changes in the market environment, to identify and prevent the development of disparities in supply and demand [5].

Meat is one of the main products of animal husbandry and is the main interest for the human population development. In the global context, its importance lies not only in the nutritional properties associated with the contribution of protein (amino acids with high bioavailability), fats, vitamins and minerals [6, 7], but also in the impact on the environment due to its production (greenhouse gas emissions [8], soil and pasture degradation).

The meat market is an important component of the country food market which has big influence on the population living standards and on country food security. Meat and meat products are ones of the most important foodstuffs. It should be noted that the meat market operates in quite difficult economic conditions. Meat producers are increasing the production volumes in case of decline of individual branches of livestock sectors [9]. Now there is an objective need to study current trends at meat market prices.

It should be noted that theoretical and methodological issues of agricultural product pricing have been the subject of many scientists' researches. Thus, theoretical aspects of pricing and profitability of agricultural production were covered by I. Lukinov [10]. Issues of pricing in the context of the formation of market relations in the agro-industrial complex were reflected in the work of P. Sabluk, V. Sytnyk, O. Shpychak [11]. Price competitiveness of the agricultural sector was studied by B. Paskhaver [12]. The institute of price in the theory and methodology of economic science was studied by O. Shpykulyak [13]. Peculiarities of pricing of crop products were considered by O. Bodnar [14].

The problems of functioning and development of the cattle meat market, the pig production mar-

ket and the poultry meat market as the main components of the meat market have been examined in the works of many domestic scientists. In particular, O. Shust researched theoretical and applied aspects of development and regulation of the market of meat products in Ukraine [15]. P. Putsenteilo paid attention to examining the competitiveness of domestic beef cattle [16].

Such researchers as M. Ibatulin, O. Varchenko, I. Svinous, O. Klimchuk, O. Dragan and I. Gerasimenko identified the factors of ensuring the Ukrainian pig products competitiveness at foreign markets, developed and tested a method of two-criteria analysis of internal meat product market based on the use of food security indicators and international competitiveness [17].

Problems of poultry farming formation and poultry products market development were studied by F. Yaroshenko [18] and O. Kirilyuk [19].

However, despite the large number of developments in this area, the study of prices at the meat market requires constant monitoring and generalization, which determines the direction of our researches.

The aim of the study is to analyze and scientifically substantiate the price trends at meat market. Studies and methods of research.

Material and research methods. The theoretical and methodological basis and information base of the study were the following:

- the scientific developments of domestic and foreign scientists regarding pricing problems and particularities of meat market functioning;
- data of the State Statistics Service of Ukraine.

The following methods were used in the research process: monographic - to detail the price situation at the meat market; comparative analysis - to compare indicators and identify trends in their change over time; statistical - during assessing the meat market price trends; abstract and logical - to formulate conclusions; graphic - to identify and illustrate trends in the studied economic phenomena.

Research results and discussion. Price is "a complex economic category, that contains practically all major economic relations in society. First of all, it concerns the production and the sale of goods, the formation of their value, as well as the creation, distribution and use of monetary savings" [20, p. 3].

Successful development of any country economy or market relations subject depends on the clear and efficient functioning of prices because they reflect the whole set of economic relations and the relationship of social production participants. Therefore, an important and necessary basis for long-term and effective functioning at the market is the development and justification of an

effective pricing policy by economic entities of any type of economic activity [21].

The study of market conditions and corresponding changes take place through this economic indicator which determines the ratio of supply and demand of products, the power of competition and the possibility of positioning at the market. Fluctuations at domestic and foreign industry markets change prices which are sometimes lower than the cost of production, so production eventually becomes unprofitable. Thus, the price is not only a regulator of the whole industry profitability, but also the existence of the economic entities depends on its level and their productive and marketing activity. This issue is still relevant today because the market infrastructure and its underdevelopment, unequal conditions and opportunities for large, medium and small businesses create the complexity of presence at market [3].

Methodology and traditions of price functioning are defined historically in the perspective of understanding the nature and features of price as one of the fundamental institutions of the economic process. Around the price category essence, economic thought has gained many approaches and principles which were formed within the historical development of society, but price is a monetary expression of goods value, the institution of barter processes regulation and a source of financial resources to reproduce assets invested in production, stimulus of economic and social progress. All this leads to the fact that any activity is mediated by price, which carries out its regulation, stimulation and reproduction. In other cases, there are accounting and allocative functions of price [22, 1].

Prices are used as active tools of economic relations, reflecting the processes of production, exchange, distribution, consumption and accumulation. The price level of the product contains the conflicting interests of different parts. For sellers it is always low and for buyers it is high [23].

The price forming process for livestock products is implemented on the basis of common pricing principles. However, there are certain features of pricing conditioned by the specifics of production and processing of livestock products.

Among the main influencing factors that have impact on prices for livestock products the following should be highlighted:

- natural and climatic conditions;
- price disparity in agriculture;
- the presence of a large number of households which deal with raising cattle and poultry;
- high level of production costs;
- the presence of multiple links in the production chain (from the raw materials production to the sale of products);

- a large proportion of low-income population;
- a short period of products storage.

The crisis caused by the spread of COVID-19 has affected both the world and the domestic meat markets.

In the first half-year of 2020, comparing to the corresponding period of 2019, the number of cattle and poultry in Ukraine decreased:

- cattle - by 6.6%, up to 3466.9 thousand heads,
- pigs - by 5.3%, up to 6068,2 thousand heads.,
- poultry - by 1.9%, up to 248793.3 thousand heads.

For 6 months of 2020, comparing to the corresponding period of 2019, farms of all categories sold livestock and poultry for slaughter (live weight) by 0.8% more or 1646 thousand tons.

Prices at the global meat market decreased (by 1.8% in the first half-year of 2020 comparing to the first half-year of 2019) due to declining demand by the meat processing companies, which had a shortage of labor and problems with access to foreign markets and with end-users.

Evaluating the price situation at the meat market of Ukraine, it is important to note that meat prices depend on the type of meat (beef, pork or poultry), on demand for it and on the terms of sale and sales channels. Beef is the most expensive and poultry is the most affordable and popular. In Ukraine there is an annual increase of purchase, wholesale and retail prices for meat.

Purchase prices for young bovines in January 2020, comparing to January 2017, increased by 36.4% and in July 2020, comparing to January 2020 it increased by 1.3% and the average purchase price in Ukraine reached 38,69 UAH/kg (Fig. 1).

In mid-2020, the wholesale selling price for beef of the first category increased by 35.7% comparing to 2017 and by 2.9% comparing to January 2020 and it was 88.24 UAH/kg. In January-June 2020, consumer prices for beef were free from large fluctuations. They fluctuated from 134.85-142.65 UAH/kg. Comparing to 2017, they increased by 59.5%. Among other types of meat, the highest prices of beef and veal have contributed to the fact that consumers prefer to buy poultry meat.

During 2017–2020, purchase prices for pork of I and II category increased from 29.38 to 43.62 UAH/kg, i.e. by 48.5% (Fig. 2). In July 2020, comparing to the beginning of 2020, the purchase price for pork of I and II categories decreased by 2.8%. The wholesale selling price for pork of II category in July 2020 increased by 50.5% comparing to 2017 and by 0.2% comparing to the beginning of 2020 and it was 81.64 UAH/kg. The consumer price for pork increased by 53.1% comparing to 2017 and by 0.7% comparing to January 2020 and it was 118.76 UAH/kg.

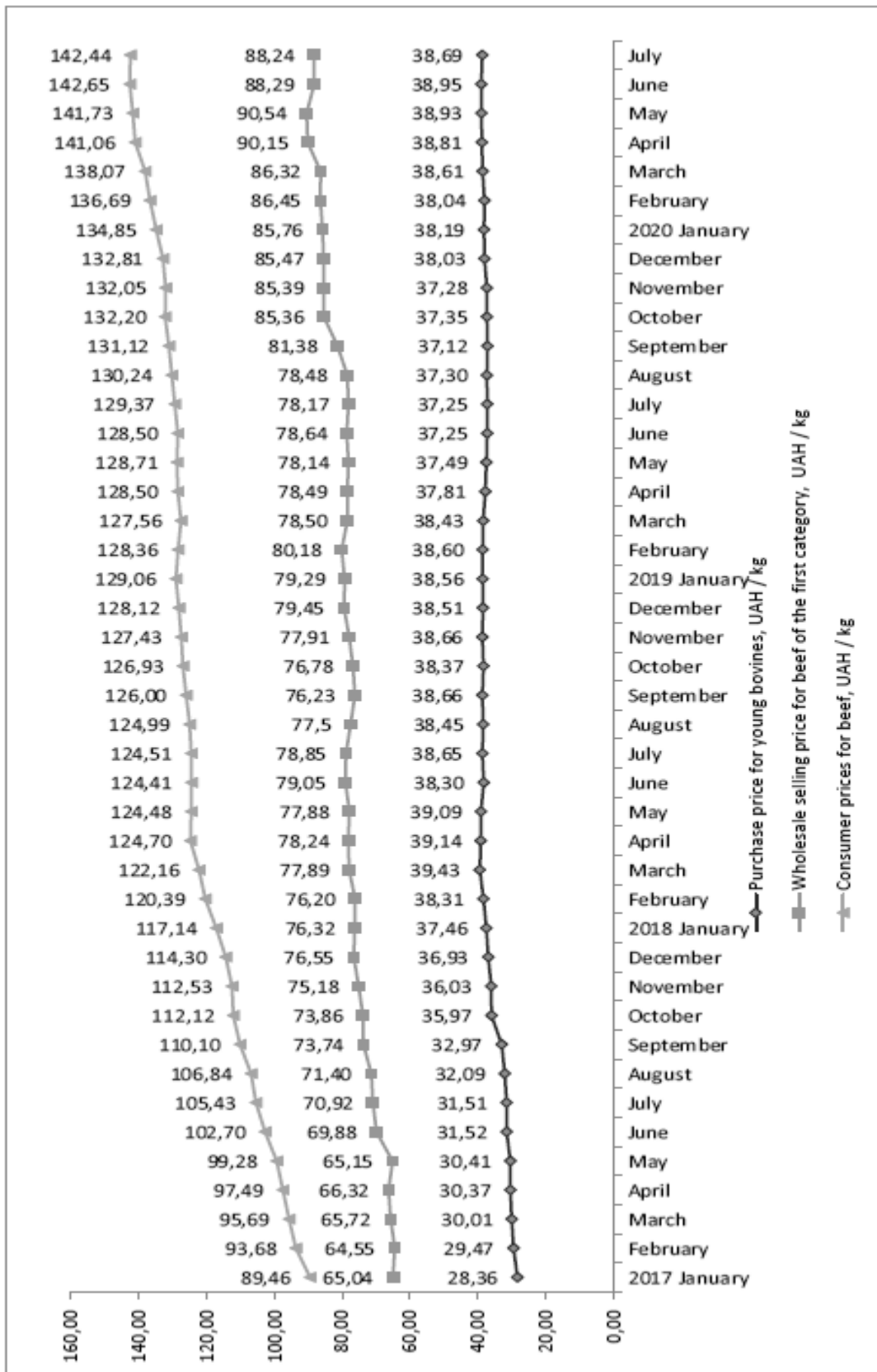


Fig. 1. Dynamics of beef prices in 2017-2020.

Source: developed according to [24].

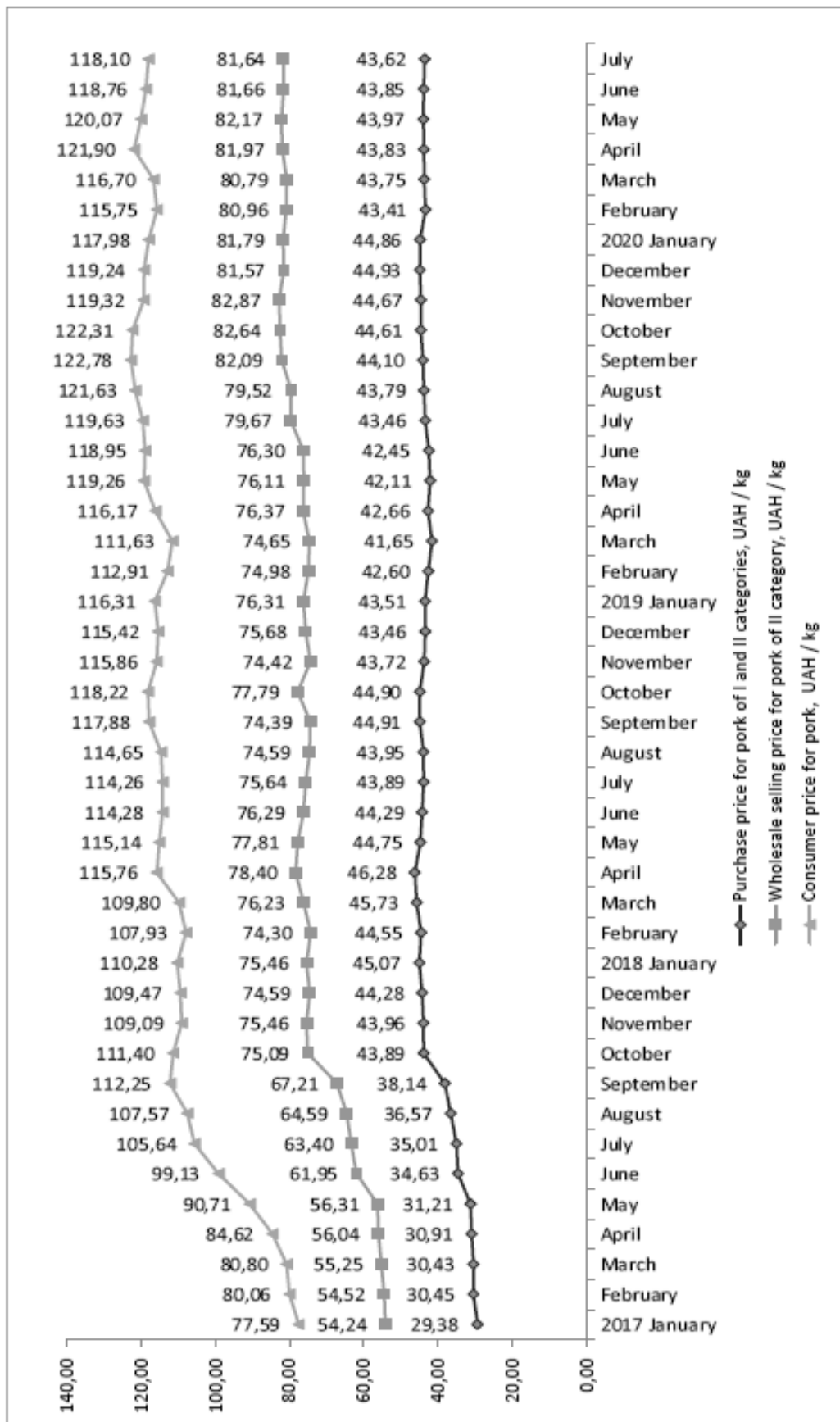


Fig. 2. Dynamics of pork prices in 2017–2020.

Source: developed according to [24].

It is worth noting that it is on the edge of the summer and autumn seasons when the pork price grows. High prices for pork at all levels of the food chain in Ukraine, depend first of all on the actual cost of alive commercial pigs. In addition, the increase of all types of pig prices occurs through the additional costs related to the outbreak of African swine fever and is a global trend.

In the first half-year of 2020, comparing to 2017, manufacturers sold chicken at a wholesale price of 48.07 UAH/kg, up 41.2% and less by 1.8% comparing to the beginning of the year (Fig. 3). The consumer price for chicken carcass in the middle of 2020, comparing to 2017, increased by 19.9% and from the beginning of 2020 it decreased by 13.3% and it was 50.50 UAH/kg.

Thus, in the first half-year of 2020, the meat market of Ukraine underwent minor changes in the price situation. There was a slight increase in all types of bovine animals' meat. Prices for pork and poultry have fallen slightly. This situation confirms the trends at the world meat market.

The price situation at the meat market will depend on changes in the main factors that have influence on it. Here they are: the purchasing power, the proposal of main types of meats (pork, beef and poultry), inflation, the national currency rate, production and export volumes.

We expect that by the end of 2020, the meat proposal at the domestic market will remain stable, as its own production fully satisfies the consumption fund. However, habits obtained during the quarantine may be beneficial in supporting meat consumption.

In a market economy, where price formation is influenced by supply and demand, price volatility is a natural phenomenon that ensures the functioning of the market. However, when volatility is high, it has a negative impact on the country food security in the case of low purchasing power and it reduces the profitability of agricultural producers [25].

Today, the relationship between producers and processors of raw meat is quite unbalanced both in raw materials ensuring and in the formation of a mutually beneficial price. Being unable to provide meat processing enterprises with their own quality raw materials in sufficient quantity, the domestic market is saturated with imported meat and meat products [26].

The retail prices analysis of the main types of livestock products shows that agricultural products with a predominant share of raw materials in the price structure are unprofitable and the processing industry and trade receive significant profits from the sale of finished products. Therefore, solving the pricing problems, pricing for socially import-

ant foodstuffs has paramount importance not only in terms of production and economic terms, but also to ensure social and economic stability, prevention of impoverishment in the regions of the country [27].

In the conditions of limited purchasing power, the price is one of the main parameters that form demand at the food market. To win the consumer favor, producers have to resort to price competition. At the same time, if at the stage of filling the market, price competition is one of the main types of competition, then as the purchasing power of the population grows, it is replaced by competition which is aimed at improving the quality of goods, production of innovative goods and products that meet the consumer's need in health and functional products [28].

Conclusions. Based on the analysis of theoretical positions of domestic and foreign scientists, it is generalized that the formation of prices for livestock products is influenced by supply and demand. In addition, under the condition of low purchasing power, price is a factor that forms demand. Here are the factors which are determined by peculiarities of production and processing of the researched products and have an impact on the price formation: natural and climatic conditions; price disparity in agriculture, the presence of a large number of households which deal with raising cattle and poultry, high level of production costs, the presence of multiple links in the production chain, a short period of products storage, a large proportion of low-income population.

Livestock products prices in market conditions should respond quickly to any changes in the production chain: changes in production costs, changes in supply and demand, changes in the competitive environment.

During 2017-2020 in Ukraine there is a tendency of increasing purchasing, wholesale and consumer prices. In the first half-year of 2020, there were minor changes in the price situation. All types of cattle prices have risen slightly, while pig and poultry prices have fallen. The results show the trends at the world meat market.

In the future, the price situation at the meat market will depend on the purchasing power of the population, proposal of the main types of meat, currency exchange rate, volume of production and export.

In general, on the one hand, in the coming months the meat market will be affected, by supply and demand in both global and domestic markets, and on the other hand - the COVID-19 pandemic, which unpredictably disrupts consumer behavior, access to foreign markets and international competition.

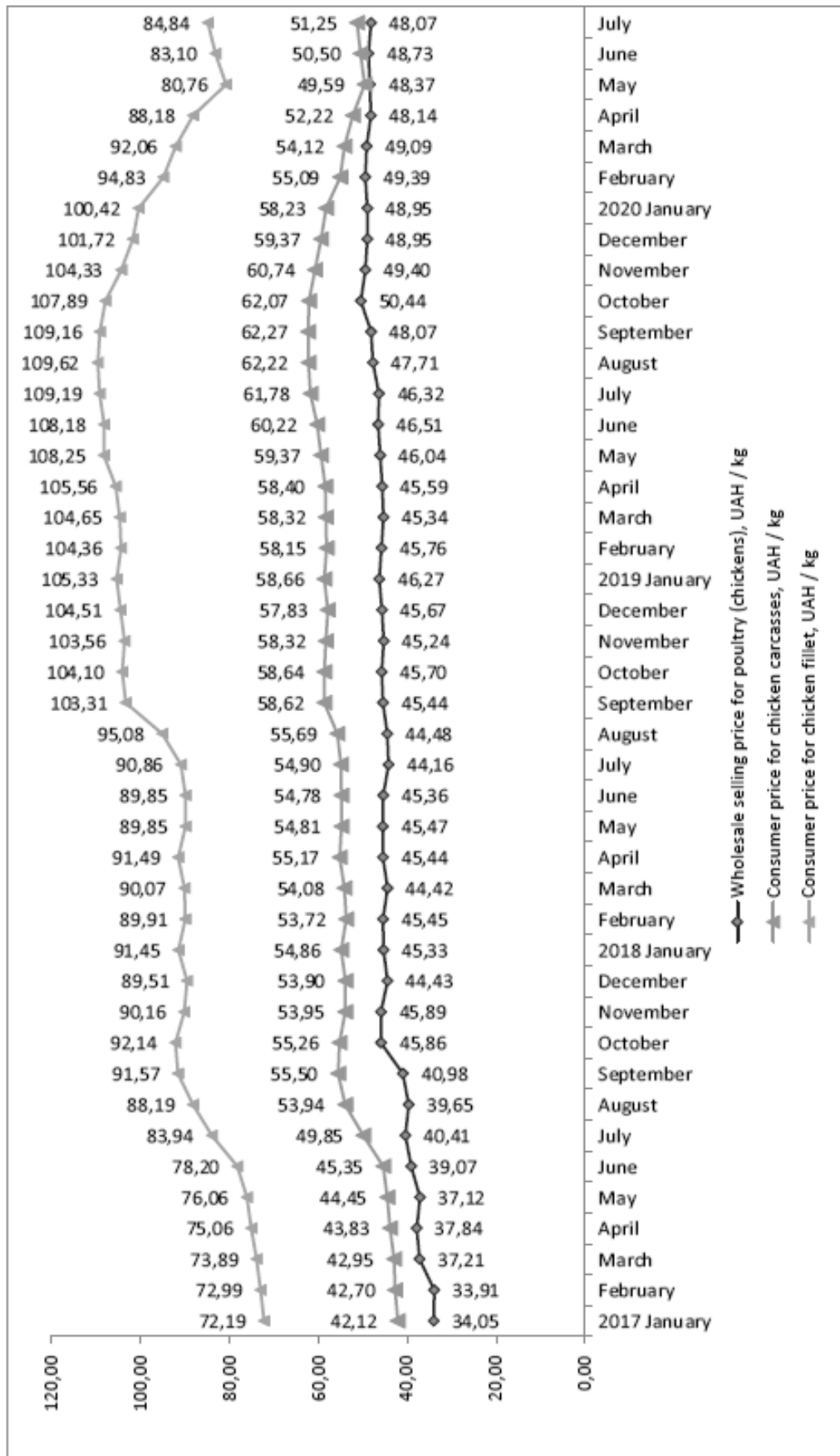


Fig. 3. Dynamics of poultry meat prices in 2017–2020.

Source: developed according to [24].

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Сучасні тенденції формування цін на ринку м'яса Копитець Н.Г., Пашко С.О., Волошин В.М.

У статті досліджено основні тенденції формування цін на ринку м'яса. Визначено, що методологія та традиції функціонування цін склалися історично у ракурсі розуміння природи та ознак ціни. Рівень ціни товару фокусує в собі суперечливі інтереси різних сторін (виробника та споживача).

Узагальнено, що формування ціни на тваринницьку продукцію відбувається під впливом попиту та пропозиції. Підтверджено, що за умови низької купівельної спроможності споживачів ціна виступає чинником, який формує попит.

Процес формування цін на продукцію тваринництва відбувається на основі загальних принципів ціноутворення. Проте існують певні особливості ціноутворення, які обумовлені специфікою виробництва та переробки продукції тваринництва. Серед основних чинників, що впливають на формування ціни на тваринницьку продукцію слід виділити: природно-кліматичні умови, диспаритет цін в сільському господарстві, наявність великої кількості господарств населення, які займаються вирощуванням великої рогатої худоби та птиці, високий рівень витрат на виробництво продукції, наявність великої кількості ланок у виробничому ланцюжку, короткий період зберігання продукції, вагома частка населення з низьким рівнем доходів. Доведено, що ціни на продукцію тваринництва в умовах ринку мають оперативну реагувати на будь-які зміни у виробничому ланцюзі.

Здійснено аналіз цінової ситуації на ринку м'яса. З'ясовано, що в Україні впродовж досліджуваного періоду відбувається тенденція збільшення закупівельних, оптово-відпускних та споживчих цін. У першому півріччі 2020 р. відбулися незначні зміни щодо цінової ситуації. Отримані результати є підтвердженням тенденцій світового ринку м'яса. Доведено, що ситуація на внутрішньому ринку м'яса залежить від стану глобального ринку.

Зазначено, що в подальшому цінова ситуація на ринку м'яса буде залежати від купівельної спроможності населення, пропозиції основних видів м'яса, курсу національної валюти, обсягів виробництва та експорту.

Ключові слова: ціна, попит, пропозиція, ринок м'яса, закупівельні ціни, оптово-відпускні, споживчі ціни, яловичина, свинина, м'ясо птиці.

Современные тенденции формирования цен на рынке мяса

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В статье исследованы основные тенденции формирования цен на рынке мяса. Определено, что методология и традиции функционирования цен складывались исторически в ракурсе понимания природы и признаков цены. Уровень цены товара фокусирует в себе противоречивые интересы различных сторон (производителя и потребителя).

Обобщено, что формирование цены на животноводческую продукцию происходит под влиянием спроса и предложения. Подтверждено, что при низкой покупательной способности потребителей цена выступает фактором, который формирует спрос.

Процесс формирования цен на продукцию животноводства происходит на основе общих принципов ценообразования. Однако существуют определенные особенности ценообразования, которые обусловлены спецификой производства и переработки продукции животноводства. Среди основных факторов, влияющих на формирование цены на животноводческую продукцию следует выделить: природно-климатические условия, диспаритет цен в сельском хозяйстве, наличие большого количества хозяйств населения, занимающихся выращиванием крупного рогатого скота и птицы, высокий уровень затрат на производство продукции, наличие большого количества звеньев в производственной цепочке, короткий период хранения продукции, значительная доля населения с низким уровнем доходов. Доказано, что цены на продукцию животноводства в условиях рынка должны оперативно реагировать на любые изменения в производственной цепи.

Осуществлен анализ ценовой ситуации на рынке мяса. Установлено, что в Украине на протяжении исследуемого периода наблюдается тенденция увеличения закупочных, оптово-отпускных и потребительских цен. В первом полугодии 2020 произошли незначительные изменения по ценовой ситуации. Полученные результаты являются подтверждением тенденций мирового рынка мяса. Доказано, что ситуация на внутреннем рынке мяса зависит от состояния глобального рынка.

Отмечено, что в дальнейшем ценовая ситуация на рынке мяса будет зависеть от покупательной способности населения, предложения основных видов мяса, курса национальной валюты, объемов производства и экспорта.

Ключевые слова: цена, спрос, предложение, рынок мяса, закупочные цены, оптово-отпускные, потребительские цены, говядина, свинина, мясо птицы.



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