



Stock Number Survey

As at 30 June 2026

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About this report

The annual B+LNZ Stock Number Survey provides an assessment of the national sheep flock and beef cattle herd between 30 June 2025 and 30 June 2026. It summarises the results of a survey used to estimate the number of sheep and beef cattle on hand at 30 June, providing an early indication of changes in livestock numbers before Statistics New Zealand livestock figures for 2026 are available.

The 2026 estimates are compared with final 2025 livestock numbers sourced from Statistics New Zealand. The outlook for lambing and calving in spring 2026 is based on changes in breeding livestock numbers, livestock condition and pregnancy scanning information reported by the B+LNZ Regional Economic Service team.

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Executive Summary

This section provides an assessment of the national sheep flock and beef cattle herd at 30 June 2026 and changes between 30 June 2025 and 30 June 2026.

Cattle lift as sheep numbers decline

The 2025-26 season was generally positive for New Zealand sheep and beef farmers, with strong livestock prices, improved wool returns and good feed availability across much of the country. Good summer and autumn pasture growth supported stock condition, while stronger farm-gate returns enabled some farmers to increase fertiliser use, reduce debt and strengthen their financial position. Conditions were more challenging in some areas, and high store livestock and input costs continued to pressure margins.

New Zealand's livestock mix continued to shift towards beef cattle to 30 June 2026. Total sheep numbers fell an estimated 2.0% to 22.78 million head, while beef cattle increased 3.3% to 3.96 million. Beef cattle numbers increased in every region, supported by strong returns, feed availability and farmer preference for trading and finishing cattle. Sheep numbers declined in every region.

Despite fewer sheep, the lamb crop is forecast to be broadly stable at 19.75 million head, down just 0.3%, supported by an estimated ewe lambing percentage of 132.3%. The final result will depend heavily on spring lambing conditions.

Table 1 Livestock Summary

	30 June 2025 (million)	30 June 2026e (million)	% change
Breeding ewes	14.42	14.15	-1.9
Hoggets	8.02	7.67	-4.5
Total sheep	23.25	22.78	-2.0
Estimated lamb crop	19.81	19.75	-0.3
Beef cattle	3.83	3.96	+3.3

e estimate | Source: Beef + Lamb New Zealand Insights Team, Statistics New Zealand

The increase in beef cattle reflects a strong response to sustained market signals. Total weaner cattle increased 4.1% to 1.25 million head, while the beef breeding cow and heifer herd was broadly stable at 1.02 million, down 0.3%. This suggests most of the growth is in trading and finishing stock, including increased dairy-beef supply.

The sheep flock declined by around 471,000 head. Breeding ewes fell 1.9% to 14.15 million and hoggets fell 4.5% to 7.67 million. The decline in hoggets reflects a combination of fewer lambs born in spring 2025, strong prices encouraging earlier sale, and changes in winter trading policies.

Breeding livestock generally entered winter in good condition and early pregnancy scanning results were encouraging. However, the smaller breeding ewe flock limits lamb crop potential, making reproductive performance and spring weather critical to the final outcome.

These annual changes sit within a longer-term structural shift in livestock numbers and land use. Total sheep numbers have fallen 46% since 2000-01, from 42.26 million to 22.78 million, while beef cattle were 5.6% below 2000-01 levels despite increasing in each of the past three years.

The long-term decline in sheep numbers reflects cumulative land-use change and changing farm policies, including dairy conversion, forestry and native planting, retirement of grazed land, urban development, and farmer decisions around labour, succession and relative livestock returns.

Beef cattle numbers in the North Island increased 3.2% to 2.71 million head. Taranaki-Manawatū recorded the largest North Island increase, up 6%, followed by East Coast 2.9% and Northland-Waikato-Bay of Plenty 2.3%.

The South Island beef herd increased 3.6% to 1.25 million head. Southland increased by 6.7%, driven by more weaners and trading cattle on finishing farms. Marlborough-Canterbury increased 3.6%, and Otago 1.3%.

The North Island sheep flock was down by 3% to 11.14 million head, and the South Island flock was down 1.1% to 11.64 million head.

Northland-Waikato-Bay of Plenty had the largest regional decrease, dropping 6.3% reflecting fewer breeding ewes and hoggets. Taranaki-Manawatū decreased 2.5%, and East Coast decreased 1.6%.

Total sheep numbers in Marlborough-Canterbury were relatively stable, down 0.5%, as an increase in hoggets offset part of the decline in breeding ewes. Otago decreased 0.8%, while Southland decreased 2.4% as hogget numbers fell.

Economic and Seasonal Conditions during 2025-26

This section provides an assessment of the economic and seasonal conditions influencing livestock numbers in 2025-26.

Strong livestock returns support confidence

Sheep, beef cattle and wool prices strengthen

Farmers reported strong sheep and beef cattle returns during 2025-26. Higher prime livestock prices flowed through to store market pricing and gave farmers opportunities to sell livestock earlier, retain stock to heavier weights or change their livestock mix. The strength of cattle returns supported greater numbers of trading and finishing cattle.

Improved wool prices were encouraging. Wool returns for 2025-26 were at levels not seen in recent years. For some farmers, crossbred wool revenue covered shearing costs and contributed positively to farm income.¹

Improved revenue and lower interest expenditure strengthened farm financial positions. Some farmers increased fertiliser applications, repaid principal or consolidated their balance sheets after the difficult 2023-24 season. At the same time, high store livestock prices constrained restocking and narrowed expected trading margins. Fertiliser, fuel and other productive input costs increased and remained an important consideration in stock and expenditure decisions.

Seasonal conditions vary across and within regions

Summer and autumn generally support winter feed supply

Seasonal conditions were variable, but many farms entered winter with adequate feed and livestock in good condition. Summer and autumn rainfall supported pasture growth across much of the northern and western North Island. The East Coast had a relatively good season overall, although autumn growth was slow, and wet conditions affected southern and coastal parts of the region. Marlborough-Canterbury entered winter with generally good feed supplies before heavy rainfall and flooding affected some areas in July.

Otago-Southland began the season with good pasture covers, followed by an unsettled spring (2025) and a severe storm in October 2025 that damaged trees and infrastructure across Southland and Clutha. Pasture continued to grow through a cool summer, while Central Otago experienced a dry autumn that encouraged earlier destocking. Early winter feed levels were generally good before rain, cooler conditions and frost in July.

Weather during spring 2026 will be a major influence on lamb and calf survival. Good ewe condition and encouraging pregnancy scanning results provide potential for stronger reproductive performance in several regions, but multiple-bearing ewes require careful feed and animal-health management. Fewer breeding ewes mean that improved lambing performance is needed to maintain the lamb crop.

¹ A closer analysis of wool revenue and shearing costs will be available in the New Season Outlook 2026-27 in September.

Long-term livestock trend

This section considers long-term livestock trends and drivers of land-use and livestock-policy change.

Sheep numbers continue to trend down while beef cattle recover

Total sheep numbers decreased 46% since 2000-01

Between 2000-01 and 2026-27, total sheep numbers declined by 19.48 million head (-46%) from 42.26 million to an estimated 22.78 million. Beef cattle numbers were 6% lower than in 2000-01, decreasing from 4.20 million to an estimated 3.96 million head. Beef cattle numbers fluctuated over the period and increased in each of the past three years.

The long-term decline in sheep numbers reflects successive changes in land-use and farming systems. Livestock policies have also changed within the remaining area as farmers respond to the signals they receive, including from relative returns, labour availability, age and succession considerations.

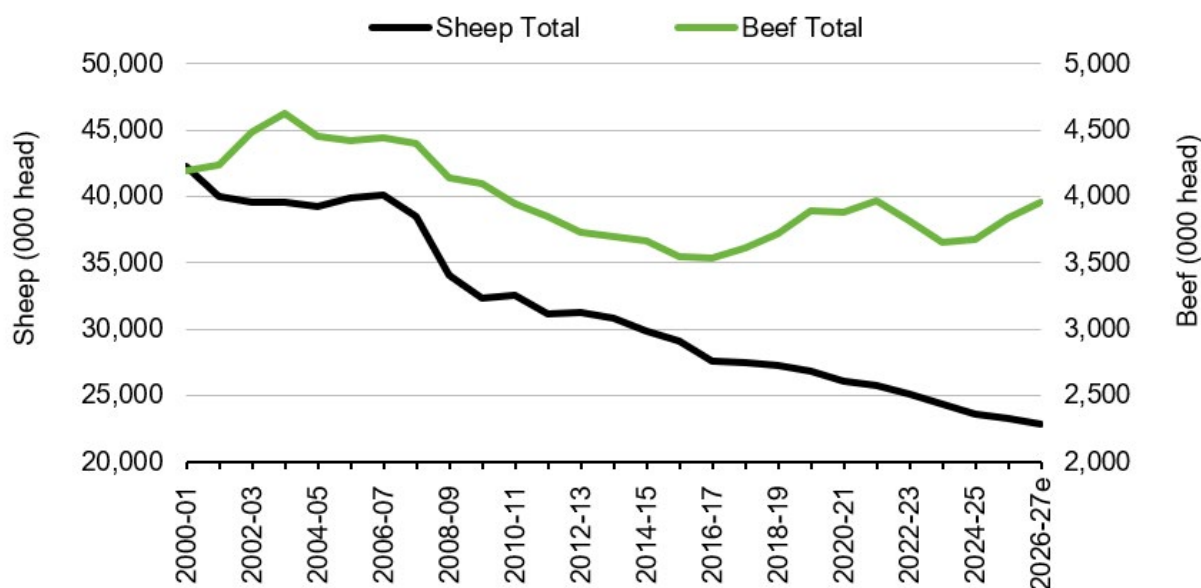
Sales of whole sheep and beef farms for forestry conversion eased in 2025-26 as policy settings changed. However, land bought in earlier years for forestry conversion continued to be planted and within-farm forestry and native planting continued. On average, around 17% of the total area of sheep and beef farms is set aside from livestock grazing and cropping activities.

In Canterbury, conversion to dairy farming, demand for dairy-support, subdivision around urban areas, solar development and changes in cropping activity also affected livestock numbers or the mix of stock classes.

At 30 June 2026, the opening stock position for 2026-27, the national breeding ewe flock had declined further (-1.9%) while the breeding cow herd was almost static. Total sheep and beef stock units are estimated to have increased 1.3%, from 39.0 million at 30 June 2025 to 39.6 million at 30 June 2026, as the increase in beef cattle offsets the decline in sheep numbers.

Total beef cattle increased because farmers held more weaners and trading cattle. This divergence suggests that current market confidence is being expressed through cattle finishing and trading policies more strongly than through expansion of breeding livestock.

Figure 1 Livestock Numbers



Source: Beef + Lamb New Zealand Insights Team | Statistics New Zealand



Sheep

This section provides an assessment of the national sheep flock between 30 June 2025 and 30 June 2026.

Sheep flock decreased in all regions

Total sheep numbers decreased 2.0%

Total sheep numbers fell by an estimated 471,000 head, or 2.0%, to 22.78 million at 30 June 2026. The decrease occurred across all regions and was larger than the decline recorded between June 2024 and June 2025.

The North Island sheep flock decreased 3.0% to 11.14 million head. Northland-Waikato-Bay of Plenty had the largest regional decrease (-6.3%), reflecting fewer breeding ewes and hoggets. Taranaki-Manawatū decreased 2.5% and East Coast decreased 1.6%.

The South Island sheep flock decreased 1.1% to 11.64 million head. Marlborough-Canterbury was nearly steady (-0.5%) as an increase in hoggets offset part of the decline in breeding ewes. Otago decreased 0.8%, while Southland decreased 2.4% as hogget numbers fell.

Regional commentary identifies several common drivers:

- strong prices for prime and store livestock encouraged farmers to sell suitable sheep before 30 June;
- farmers continued to increase cattle relative to sheep, influenced by sustained cattle returns and lower labour requirements;
- fewer lambs born in spring 2025 reduced the number of hoggets available in some regions;
- land-use change and within-farm planting of exotic and native trees continued to reduce grazeable area; and
- seasonal conditions influenced winter feed demand and the timing of livestock sales.

Breeding ewe numbers decreased 1.9%

The national breeding ewe flock decreased by around 268,000 head (-1.9%) to 14.15 million at 30 June 2026. Numbers decreased in most regions, although Taranaki-Manawatū breeding ewe numbers were steady (-0.3%) and Southland was unchanged.

Northland-Waikato-Bay of Plenty recorded the largest decrease in breeding ewes (-4.5%), followed by Marlborough-Canterbury (-3.5%). East Coast decreased 1.4%. In the south, Otago decreased 1.3% and Southland was unchanged.

The breeding ewe flock remains the main indicator of the productive base for future lamb supply. Strong sheep prices supported confidence but did not reverse the long-term decline in ewe numbers. Farmers continued to balance breeding policies against cattle returns, labour requirements, land-use change and the availability of replacement ewe hoggets.

Hogget numbers decreased 4.5%

Total hoggets decreased by around 357,000 head (-4.5%) to 7.67 million at 30 June 2026. The decrease was concentrated in the North Island, where total hoggets fell 8.1%.

Taranaki-Manawatū recorded a 17.6% decrease in total hoggets and Northland-Waikato-Bay of Plenty decreased 11.6%. East Coast decreased 2.5%. Survey results indicated that fewer trading hoggets were carried on hill country farms, while some finishing farms increased winter trading policies.

South Island hogget numbers decreased overall by 0.7%. Marlborough-Canterbury increased hoggets 3.0%, supported by winter trading and finishing demand. Otago decreased 1.9% and Southland decreased 10.7%. The reduction in replacement ewe hoggets in Southland is an indicator of continuing pressure on the future breeding flock.

Lambing outlook for spring 2026

The spring 2026 lamb crop is estimated at 19.75 million head, 59,000 lower (-0.3%) than last season. There is upside risk to the lamb crop outlook. If spring conditions are favourable, we may see a higher ewe lambing percentage. The current estimate for ewe lambing is 132.3%, an increase of 1.4 percentage points on last year's estimate.

Regional ewe pregnancy scanning reports were generally encouraging. Northern North Island farmers reported higher scanning results and more multiples. Taranaki-Manawātū reported fewer dry ewes and more multiples, while early results in Otago-Southland were promising. Marlborough-Canterbury also reported increased scanning results, although converting higher scanning percentages into lambs tailed will depend on ewe management and weather.

Fewer breeding ewes and fewer replacement ewe hoggets place downward pressure on the potential lamb crop. Good ewe condition and improved conception may offset some of the decline, but weather at lambing remains critical, particularly for multiple-bearing ewes.

Table 2 Sheep Numbers

June	Breeding ewes (million)	% change	Total sheep (million)	% change
2015	19.07	-3.6	29.12	-2.3
2016	18.14	-4.9	27.58	-5.3
2017	17.76	-2.1	27.53	-0.2
2018	17.16	-3.3	27.30	-0.8
2019	16.85	-1.8	26.82	-1.7
2020	16.57	-1.6	26.03	-3.0
2021	16.33	-1.5	25.73	-1.1
2022	15.37	-5.9	25.13	-2.3
2023	14.80	-3.7	24.36	-3.1
2024	14.56	-1.6	23.58	-3.2
2025	14.42	-0.9	23.25	-1.4
2026e	14.15	-1.9	22.78	-2.0

e estimate | Source: Beef + Lamb New Zealand Insights Team, Statistics New Zealand



Beef Cattle

This section provides an assessment of the national beef cattle herd between 30 June 2025 and 30 June 2026.

Beef cattle increased in every region

Total beef cattle numbers increased 3.3%

Total beef cattle numbers increased by around 127,000 head (+3.3%) to an estimated 3.96 million at 30 June 2026. Numbers increased in all regions, continuing the recent upward trend in the national herd.

The North Island herd increased 3.2% to 2.71 million head. Taranaki-Manawatū recorded the largest North Island increase (+6.0%), followed by East Coast (+2.9%) and Northland-Waikato-Bay of Plenty (+2.3%).

The South Island herd increased 3.6% to 1.25 million head. Southland increased 6.7%, driven by more weaners and trading cattle on finishing farms. Marlborough-Canterbury increased 3.6% and Otago increased 1.3%.

Farmers increased the shift towards more cattle in response to sustained beef returns, good feed availability in many areas and the perceived lower workload relative to sheep. High store prices constrained purchases, but farmers changed the classes and ages of stock carried, retained cattle for longer or used winter feed to position stock for spring sale or processing.

Breeding cows and heifers decreased 0.3%

The national breeding cow and heifer herd decreased marginally (-0.3%), around 3,200 head, to 1.02 million at 30 June 2026.

Breeding cows increased 4.0% on the East Coast as farmers continued to rebuild and increased 1.7% in Taranaki-Manawatū. Northland-Waikato-Bay of Plenty was steady (+0.3%). In the South Island, breeding cow numbers decreased 4.5% in Marlborough-Canterbury, 5.9% in Otago and 1.6% in Southland.

The stable breeding herd is an important qualification to the increase in total beef cattle. The growth at 30 June 2026 reflects weaners and trading cattle more than an expansion in the number of cows available to produce future calves.

Total weaner cattle increased 4.1%

Total weaner cattle increased by around 49,000 head (+4.1%) to 1.25 million. The increase was strongest in the South Island, where weaner numbers increased 6.6%.

Southland weaners increased 13.5% as finishing farms increased cattle and reduced sheep policies. Marlborough-Canterbury increased 6.3% and Otago increased 1.0%. In the North Island, Taranaki-Manawatū increased 14.3%, East Coast increased 2.5% and Northland-Waikato-Bay of Plenty decreased 1.2%.

Surveyed farmers linked higher weaner numbers to strong market confidence and, in some regions, increased dairy-beef supply. High weaner prices remained a constraint and influenced the stock classes purchased.

Calving outlook for spring 2026

The national breeding cow herd numbers were broadly steady. East Coast and Taranaki-Manawātū reported good cow condition and improved or steady conception. Northland-Waikato-Bay of Plenty expected typical calving percentages. Marlborough-Canterbury and Otago-Southland expected fewer beef-breed calves because breeding cow numbers decreased.

Table 3 Beef Cattle Numbers

June	Breeding cows (million)	% change	Total beef cattle (million)	% change
2015	0.98	-3.0	3.55	-3.3
2016	0.95	-2.9	3.53	-0.4
2017	0.98	+2.4	3.62	+2.4
2018	1.03	+5.4	3.72	+2.9
2019	1.10	+7.3	3.89	+4.5
2020	1.07	-3.4	3.88	-0.2
2021	1.07	+0.0	3.96	+2.1
2022	1.02	-4.3	3.82	-3.6
2023	0.99	-3.1	3.65	-4.4
2024	0.99	+0.5	3.68	+0.7
2025	1.02	+2.5	3.83	+4.2
2026e	1.02	-0.3	3.96	+3.3

e estimate | Source: Beef + Lamb New Zealand Insights Team, Statistics New Zealand



Regional round-up

This section gives an assessment of the drivers of changes to livestock numbers between 30 June 2025 and 30 June 2026. Regional summary tables provide detailed numbers.

Northland-Waikato-Bay of Plenty

Total sheep numbers decreased 6.3%

Total sheep numbers decreased 6.3% to an estimated 2.69 million head. The decrease was driven by fewer breeding ewes and hoggets, while farmers continued to increase cattle numbers relative to sheep.

Breeding ewe numbers decreased 4.5% to 1.85 million head. The decrease was reported across farm classes. Strong prime and store prices gave farmers opportunities to reduce stock numbers at favourable returns, while sustained confidence in cattle influenced the sheep-to-cattle ratio.

Total hoggets decreased 11.6% to 761,000 head. Ewe hoggets declined on hard hill and hill country farms, while finishing farms recorded a small increase. Trading hoggets were sold before 30 June where slaughter weights had been achieved and prices were attractive. In contrast, some finishing farms increased hoggets for winter trading where feed levels and the price outlook supported the policy.

More ewe hoggets were reported to have reached suitable mating weights, and a higher proportion were run with the ram. Ewe pregnancy scanning results were exceptional, with more multiple-bearing ewes than last year. Ewes entered winter in good condition following warm and wet autumn conditions.

The spring lamb crop will depend on the ability to manage more multiples and maintain feed supply through lambing. Fewer breeding ewes reduce the productive base, but higher scanning results and more ewe hoggets mated provide some offset.

Beef cattle numbers increased 2.3%

Total beef cattle increased 2.3% to an estimated 1.25 million head. Breeding cows and heifers were steady at 234,000 head (+0.3%), while total weaners decreased 1.2% to 383,000 head. The overall increase was therefore in older cattle.

Hard hill and hill country farms increased trading cattle, supported by feed availability and confidence in future cattle prices. On hard hill country, surveyed farmers noted that wearable and virtual-fencing technology improved feed utilisation and allowed for increased stocking rates.

With the breeding herd stable, farmers expected a similar number of calves in spring. Cows entered mating in reasonable condition and conception rates were expected to support typical calving percentages.

With the continued shift from sheep towards cattle, some hill country farmers plan to purchase autumn-born weaners after 30 June to restock their farms after sales of older trading cattle.

Seasonal conditions

Spring 2025 conditions were slower than usual due to a prolonged recovery period from drought in autumn 2025. Hard hill country pasture growth was markedly behind and ewe lambing performance was down on 2024. Heavy rain events impacted lamb survival in later born lambs.

Summer and autumn 2026 conditions replenished feed levels and helped livestock reach ideal body condition scores for mating or sale. Warm conditions and regular rainfall improved pasture cover, and a mild June supported feed supply into winter. Feed levels allowed farmers to carry stock longer on farm, gaining weight and capitalising on excellent published processor prices.

Frosts in July slowed pasture growth, but many farmers remained comfortable with feed levels.

Economic conditions

Sheep and beef cattle returns were exceptional. Procurement pressure for lambs helped strengthen processor prices. Competitive store cattle prices made restocking expensive.

More calf rearers were expected to enter the market this spring, unsurprising given the strong weaner cattle prices in the region.

Wool revenue improved, especially towards the end of the season, to levels which covered shearing with some farmers making a small profit.

Fertiliser prices increased late in the season, but lower interest rates benefited cashflow and allowed some farmers to reduce principal.

Land-use change and General comments

Whole-farm conversions to forestry were reported to have slowed, while farmers continued fencing native bush, planting waterways and undertaking within-farm environmental work. Solar developments continued on flat land across the Northern North Island, with developments underway in Ruakākā, Pukenui, Maungataroto, Far Northland, Tauhei and Whitianga.

Waikato Regional Council's Plan Change One (PC1) would require farmers and growers to make significant investment decisions and incur costs relating to farm planning, compliance obligations and consenting requirements. This will impact all farms over 20 hectares in the Waikato and Waipa River catchments. Farmers expressed concern that PC1 requirements and the new Resource Management Act (RMA) do not mesh.

East Coast

Total sheep numbers decreased 1.6%

Total sheep numbers decreased 1.6% to an estimated 5.70 million head. The decrease was modest but continued the gradual shift in the regional stock mix from sheep towards cattle.

Breeding ewe numbers decreased 1.4% to 3.39 million head. Total hoggets decreased 2.5% to 2.15 million head. There was a shift from replacement ewe hoggets towards trading hoggets across Farm Classes. Hill country farms reduced breeding replacements in favour of trading and finishing stock, while flat finishing properties carried more trade stock after late autumn rain lifted pasture growth.

The proportion of ewe hoggets run with the ram increased. Ewe hoggets had generally performed well and reached suitable mating weights. Ewe pregnancy scanning results were variable throughout the region and overall, slightly below 2025 following tighter feed levels through early autumn.

The regional lamb crop is expected to be slightly below spring 2025. Fewer breeding ewes place downward pressure on the crop, while more ewe hoggets mated provide some offset. Wet conditions in Wairarapa and other southern parts of the region may affect feed supply and lamb survival.

Beef cattle numbers increased 2.9%

Total beef cattle increased 2.9% to an estimated 967,000 head. Breeding cows and heifers increased 4.0% to 277,000 head and total weaners increased 2.5% to 283,000 head.

Strong beef cattle farm-gate prices drove the retention and purchasing of cattle. Farmers continued rebuilding cattle herds with hill country farmers planning to retain as many good breeding cows as possible. High prices for weaners encouraged some buyers to consider older stock classes.

Calving performance of breeding cows is expected to be strong this spring. More rising-two-year heifers were mated, which should support calf numbers.

Seasonal conditions

The East Coast had relatively favourable conditions in 2025-26 overall. Farmers focused on livestock performance as sheep, beef cattle and wool returns strengthened. June 2025 rain secured stock water and lifted feed levels, although repeated wet-weather events in autumn and early winter 2026 impacted stock numbers through Tararua, Wairarapa and coastal areas and added to farm repair work. Autumn pasture growth was slow in many areas and worm burdens were high on some farms.

Economic conditions

Improved financial confidence supported demand for livestock and, for some farmers, opportunities to lease or purchase land. Improved confidence coincided with more high-performing farms coming onto the market and good-quality capital livestock becoming available.

High prices for replacement stock were a constraint. Strong wool and livestock returns improved farm budgets after several difficult seasons.

Land-use change

Farmers continued to adjust land use and stock policies. Some hill country farms shifted from sheep to cattle. The closure of McCain Foods NZ and Heinz Wattie's food processing plants could result in within-farm, land-use change from crops into livestock grazing or finishing in the short-term as an accessible option.

Forestry was a less competitive option with strong farm-gate prices, however, land sold for plantation forestry in earlier years continued to move out of livestock production.

Taranaki-Manawatū

Total sheep numbers decreased 2.5%

Total sheep numbers decreased 2.5% to an estimated 2.75 million head. Breeding ewe numbers were steady (-0.3%), while the decrease in total hoggets accounted for most of the change.

Breeding ewe numbers decreased 0.3% to 1.76 million head. Farmers reported confidence in maintaining the ewe flock because of strong sheep returns and good pregnancy scanning results. Ewes were in good condition at mating, with fewer dry ewes and more multiples reported.

Total hogget numbers decreased 17.6% to an estimated 816,000 head, around 174,000 fewer than at 30 June 2025. Ewe hogget numbers were reported to be similar on hard hill and hill country farms, with more ewe hoggets mated after reaching suitable liveweights. The reduction was concentrated in trading hoggets.

Fewer lambs were born in spring 2025 and good summer pasture growth enabled lambs to be finished earlier. On finishing farms, delayed regrassing after cash crops delayed purchases of winter trading lambs.

The spring lamb crop is expected to benefit from more multiple-bearing ewes, fewer dry ewes and more ewe hoggets mated. Favourable weather at lambing will be needed to convert scanning results into lambs tailed.

Beef cattle numbers increased 6.0%

Total beef cattle increased 6.0% to an estimated 491,000 head. Breeding cows and heifers increased 1.7% to 134,000 head and total weaners increased 14.3% to 170,000 head.

The increase in weaners was reported across farm classes and was attributed partly to more dairy-beef calves being reared and purchased by sheep and beef farms. The regional shift from trading sheep to trading cattle reflected sustained cattle returns, lower perceived labour requirements and more farms using fenceless and wearable technology.

Cow condition and in-calf rates were reported to be slightly better than last year. The breeding herd increased modestly, supporting expectations for a slightly larger calf crop, subject to calving conditions.

Seasonal conditions

Regular summer rain supported excellent pasture growth, followed by a warm and wet autumn. Winter frosts slowed pasture production, but most farmers had adequate feed when surveyed in July. Increased fertiliser use in autumn and planned strategic nitrogen applications will boost spring pasture growth.

An El Niño forecast for spring and summer may bring windy conditions and wetter-than-normal conditions to the Western North Island. This weather system may support increased pasture growth, which is helpful for finishing farms buying store lambs from the potentially dry East Coast.

Economic conditions

Sheep and beef cattle returns were very strong and wool prices improved. The store lamb market was strong and farmers carried autumn-purchased lambs for longer to higher weights to maximise margins. Record-high prices for steers and bulls were reported from autumn beef weaner fairs, with well-grown weaner cattle going beyond \$2,000/head.

Some farmers held trading cattle into winter to move sales into a new financial year with expectations for good prices in spring.

Land-use change

Whole-farm afforestation slowed across the Western North Island, although within-farm planting continued. Minor solar development occurred on finishing or dairy land.

Cash cropping farmers in Manawatū and Rangitikei who formerly contracted to McCain Foods NZ were looking for alternative land uses following the recent factory closure in Hawke's Bay. A further reduction in regional grain-market options is expected from the planned September 2026 closure of the Marton-based Malteurop mill, which had provided contracts for malting barley. Both situations may increase demand for summer lambs or cattle finishing.

Marlborough-Canterbury

Total sheep numbers decreased 0.5%

Total sheep numbers decreased 0.5% to an estimated 5.22 million head. A reduction in breeding ewes was largely offset by increased hoggets.

Breeding ewe numbers decreased 3.5% to 2.63 million head. Farmers continued to replace some breeding sheep with cattle and showed a preference for trading stock over breeding livestock (in both sheep and cattle).

Total hoggets increased 3.0% to 2.36 million head. Ewe hogget numbers increased, although some were expected to be traded rather than retained for breeding. Trading hogget numbers decreased on hill country farms and increased on finishing and mixed-cropping farms. This may reflect hill country farmers preserving feed supply by reducing winter numbers while achieving excellent prices for store lambs sold to be wintered on easier farms.

Ewe pregnancy scanning results were higher than last season, largely due to more triplet-bearing ewes. Excellent autumn feed supplies supported ewe condition. The outlook for the spring lamb crop depends on managing multiple-bearing ewes and avoiding significant weather-related losses. Improved reproductive performance may offset part of the decrease in ewe numbers.

Beef cattle numbers increased 3.6%

Total beef cattle increased 3.6% to an estimated 768,000 head. Total weaners increased 6.3% to 246,000 head, while breeding cows and heifers decreased 4.5% to 214,000 head.

High country farms were alone in increasing breeding cow and heifer numbers, encouraged by high farm-gate prices for weaner cattle sold to beef finishers.

Increased weaner and rising two-year cattle numbers reflected a move towards trading and finishing with reduced beef breeding. Cattle numbers increased across most farm types, including mixed-cropping farms seeking to offset low arable returns.

The decrease in breeding cows is expected to reduce the number of beef-breed calves available from spring 2026 calving unless reproductive performance improves. The lower breeding herd contrasts with the increase in total cattle and reinforces that current growth is in trading and finishing stock. Meeting future demand for trading stock must increasingly rely on dairy-origin cattle unless beef animals come from outside the region.

Seasonal conditions

Winter across south and mid-Canterbury began relatively dry with good conditions for high feed utilisation on winter feed crops. July began with heavy rainfall in some areas, causing flooding and infrastructure damage (especially to fencing and farm tracks). Mud reduced feed utilisation and compaction risks increased considerably, especially under heavy cattle.

July rainfall was particularly heavy north of Cheviot towards Kaikoura, causing severe flood damage to farms on the plains. Erosion closed SH1, requiring a major detour for the Christchurch to Picton journey. Rain was also heavy (400mm) at Waiau and the Inland Kaikoura road but notably lower nearby, with only 20-40mm at Hawarden (just 30 minutes away). Some areas will need further regular rain to ensure good spring growth.

Much of the South Island eastern coast is subject to periodic drought, which may be exacerbated by the El Niño pattern forecast for spring and summer. Sheep and Beef Farm Survey farmers were planning to stabilise their enterprises, build in flexible stock sale options, and create a buffer to mitigate against the risk of an El Niño period.

Economic conditions

Land-use and stock-mix changes are being influenced by farmer age, succession challenges and relative enterprise returns. Reduced workload, particularly physically demanding work, is a priority for some farmers. Succession challenges led some farmers to sell or lease their farms to enable retirement. Poor grain and seed returns encouraged arable farmers to increase livestock finishing or consider alternative land uses.

Excellent farm-gate prices in 2025-26 helped farms recover from financial losses in 2023-24, when many were affected by drought as well as low farm-gate prices. Many farmers have reduced debt to protect against future interest rate movements.

Land-use change

A very difficult harvest, loss of process vegetable outlets, high input prices and low grain and seed returns, together with renewed access to resource consents, encouraged irrigated arable farms from North Canterbury to Ashburton to convert to dairy or secure consent to enable that option in the future. Conversion activity and consent applications were concentrated among smaller farms, although some properties exceeded 300 hectares. Consents have five years to be actioned. Many of the farms converting to dairy were already providing dairy support; conversion then displaces animals from an existing dairy farm and adds further demand for the new milking platform's herd.

Dairy expansion further changed the use of breeding and finishing land, with farms used to rear young stock, supply silage and winter dairy cows. Properties sold or leased for these purposes generally dispersed their sheep and beef cattle, temporarily increasing the supply of trading and processing stock while reducing the longer-term livestock base. Dairy-beef animals may partly offset the reduction in cattle if sufficient calves are reared.

Urban subdivision continued around Rangiora, Rolleston and Darfield, supporting higher land values. In Marlborough, poor wine returns prompted some contract growers to remove vines and consider replanting or alternative land uses.

Otago-Southland

Total sheep numbers decreased 1.6%

Total sheep numbers decreased 1.6% to an estimated 6.42 million head across Otago and Southland. Nearly three-quarters of the decrease occurred in Southland, where total sheep numbers fell 2.4%. Otago decreased 0.8%.

Breeding ewe numbers decreased in Otago (-1.3%) and were stable in Southland. Fewer ewe hoggets were retained in the previous season, reducing the number of two-tooths entering breeding flocks.

Total hoggets decreased 5.7% to 1.58 million head. Otago decreased 1.9%, while Southland decreased 10.7%. Replacement ewe hoggets decreased in Southland, particularly on finishing farms, and trading hoggets decreased across farm classes in both regions. Dry autumn conditions and favourable store prices encouraged some Central Otago farms to sell earlier rather than winter stock.

Ewe scanning was still under way at the time of reporting, but early results were promising and ewe condition was generally good. Fewer ewes and ewe hoggets reduce potential lamb numbers. Improved conception may offset part of the decrease, but lambing weather has a large influence on lamb survival in the south.

Beef cattle numbers increased 3.7%

Total beef cattle increased 3.7% to an estimated 486,000 head across Otago-Southland. Otago increased 1.3% to 265,000 head and Southland increased 6.7% to 221,000 head.

Breeding cows and heifers decreased 4.1% across the combined region to 158,000 head. Otago decreased 5.9% and Southland decreased 1.6%. Most of the breeding herd is in the hill and high country and the largest changes occurred on breeding-finishing farms (Farm Class 6). Similar numbers of rising two-year heifers were reported to have been run with the bull.

Total weaner cattle increased 7.1% across the combined region. Southland increased 13.5%, with most of the change on finishing farms. Weaner cattle replaced sheep on some properties because cattle required less labour and the price outlook was favourable. An increased proportion of weaners was thought to be of dairy origin.

Heavy trading cattle also increased on breeding-finishing farms. Good autumn and early-winter feed utilisation allowed more cattle to remain on farm at 30 June. These cattle will be available for processing later in 2026.

Fewer breeding cows may reduce the beef-breed calf crop. Cow condition was generally good and scanning results were in line with expectations, which may offset part of the decline. Spring 2025 conditions were poor resulting in higher-than-average calf losses last year.

Seasonal conditions

The season began with good pasture covers in late winter, followed by an unsettled, windy and cloudy spring. A severe storm at Labour weekend caused extensive damage to trees and infrastructure with power cuts in Southland and Clutha, and snow affecting some later-lambing flocks. Cool and cloudy summer conditions delayed lamb finishing, but pasture continued to grow. Central Otago had a dry autumn and some farms destocked.

Most farms entered winter 2026 with good feed levels, and dry conditions allowed efficient utilisation until early July. Rain, colder temperatures and frost then slowed pasture growth.

Economic conditions

Sheep, beef cattle and wool prices were strong and profitability improved. Increased revenue allowed higher fertiliser expenditure, although fertiliser and fuel prices increased. Lower interest costs offset part of the increase in other expenses. Farmers remained cautious about capital spending and focused on consolidating their financial position.

Ongoing conflict in the Middle East increased farm input prices from March 2026 and farmers were cautious regarding the impact on their 2026-27 budgets and potential shipping disruptions (for inputs or produce to market).

The ongoing shift towards beef cattle reflected returns, labour requirements and farmer age. Dairy grazing increased in Southland, providing steady cashflow and lower workload on some farms. Interest and usage of virtual-fencing collars for breeding and young cattle increased.

Fonterra Co-operative Group completed the sale of Mainland Group to Lactalis on 31 March 2026. The Co-op's capital payout to shareholders, which was made in April, may provide an opportunity for dairy farmers to purchase support land for young stock and wintering. This may have a bearing on the demand for dairy grazing on sheep and beef farms.

Land-use change and General comments

Land purchased for forestry conversion in earlier years continued to be planted, while new whole-farm purchases for conversion fell as new policy settings came into force in October 2025 (restrictions backdated to December 2024). An increased number of property sales and leasing arrangements were apparent in the region, with leasing options investigated by sheep and beef farmers looking to pull back from active farming.

Farmer morale was described as the best it had been for some time. Strong product returns provided a favourable base, while future input costs, weather and potential supply-chain disruption remained sources of caution. The exception is farms hit hard by the October 2025 storm with substantial expenses for some and the workload of storm recovery.

Regional Summary Tables

Table 4 Sheep Numbers at 30 June

	Actual 2024			Actual 2025			Estimate 2026			% changes 2026 on 2025		
	Ewes to Ram (m)	Total Hoggets (m)	Total Sheep (m)	Ewes to Ram (m)	Total Hoggets (m)	Total Sheep (m)	Ewes to Ram (m)	Total Hoggets (m)	Total Sheep (m)	Ewes to Ram (%)	Total Hoggets (%)	Total Sheep (%)
Northland-Waikato-BoP	1.787	0.912	2.785	1.932	0.861	2.868	1.845	0.761	2.687	-4.5	-11.6	-6.3
East Coast	3.495	2.355	6.000	3.434	2.209	5.796	3.386	2.154	5.703	-1.4	-2.5	-1.6
Taranaki-Manawatū	1.785	1.017	2.860	1.766	0.991	2.823	1.760	0.816	2.753	-0.3	-17.6	-2.5
North Island	7.066	4.285	11.645	7.132	4.060	11.488	6.991	3.731	11.143	-2.0	-8.1	-3.0
Marlborough-Canterbury	2.797	2.202	5.246	2.721	2.288	5.241	2.625	2.356	5.215	-3.5	+3.0	-0.5
Otago	2.543	0.969	3.658	2.373	0.945	3.480	2.342	0.927	3.452	-1.3	-1.9	-0.8
Southland	2.152	0.764	3.034	2.196	0.729	3.044	2.196	0.651	2.971	0.0	-10.7	-2.4
South Island	7.492	3.936	11.938	7.290	3.962	11.765	7.163	3.934	11.638	-1.7	-0.7	-1.1
NEW ZEALAND	14.558	8.220	23.583	14.422	8.022	23.252	14.154	7.665	22.781	-1.9	-4.5	-2.0

Source: Beef + Lamb New Zealand Insights Team, Statistics New Zealand

Table 5 Beef Cattle Numbers at 30 June

	Actual 2024			Actual 2025			Estimate 2026			% changes 2026 on 2025		
	Breeding Cows/Heifers (m)	Total Weaners (m)	Total Beef (m)	Breeding Cows/Heifers (m)	Total Weaners (m)	Total Beef (m)	Breeding Cows/Heifers (m)	Total Weaners (m)	Total Beef (m)	Breeding Cows/Heifers (%)	Total Weaners (%)	Total Beef (%)
Northland-Waikato-BoP	0.227	0.377	1.155	0.233	0.388	1.220	0.234	0.383	1.248	+0.3	-1.2	+2.3
East Coast	0.260	0.241	0.867	0.267	0.276	0.940	0.277	0.283	0.967	+4.0	+2.5	+2.9
Taranaki-Manawatū	0.131	0.138	0.453	0.131	0.148	0.463	0.134	0.170	0.491	+1.7	+14.3	+6.0
North Island	0.618	0.755	2.475	0.631	0.812	2.623	0.645	0.836	2.707	+2.2	+2.9	+3.2
Marlborough-Canterbury	0.217	0.224	0.737	0.223	0.231	0.741	0.214	0.246	0.768	-4.5	+6.3	+3.6
Otago	0.106	0.087	0.280	0.097	0.082	0.262	0.092	0.083	0.265	-5.9	+1.0	+1.3
Southland	0.054	0.070	0.187	0.068	0.077	0.207	0.066	0.088	0.221	-1.6	+13.5	+6.7
South Island	0.377	0.382	1.204	0.388	0.390	1.210	0.372	0.416	1.253	-4.3	+6.6	+3.6
NEW ZEALAND	0.994	1.137	3.679	1.019	1.203	3.833	1.016	1.252	3.960	-0.3	+4.1	+3.3

Source: Beef + Lamb New Zealand Insights Team, Statistics New Zealand



Methodology and sources

This paper summarises the results of a survey used to estimate the number of sheep and beef cattle on hand at 30 June 2026. It provides an estimate of the change in livestock numbers before figures for 2026 are available from the Agricultural Production Survey conducted by Statistics New Zealand. The report also discusses the outlook for lambing and calving in spring 2026 based on changes in breeding livestock numbers.

The 2026 estimates use final Statistics New Zealand livestock figures for 30 June 2025 as the base. Percentage changes in this report compare the 2026 B+LNZ estimates with those final 2025 figures, rather than with the estimates published in the [Stock Number Survey as at 30 June 2025](#).

This survey uses the Sheep and Beef Farm Survey framework, which is a statistically representative sample of approximately 500 commercial sheep and beef farms. Economic Service Managers based throughout New Zealand collect information from farms at various points during the year.

The livestock on hand at 30 June 2026 described in this report are the productive base for meat and wool production in the 2026-27 farming and meat export years.

The estimates for current livestock numbers provided here use official SNZ figures as a base.

In addition to the survey results, other information was used to estimate how changes in the size of the dairy herd impact on sheep and beef cattle numbers. SNZ data for land use and livestock numbers for commercial sheep and beef farms is combined with results from B+LNZ's Stock Number Survey.

The results are reported by region for sheep in Table 4 and beef cattle in Table 5. Longer-term national series are shown for sheep in Table 2 and beef cattle in Table 3.

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