the INCREDIBLE EGG | AMERICAN EGG BOARD

Monthly Economic Overview

NOVEMBER 2026

A monthly egg industry report published by AEB in partnership with the University of Arkansas.

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Executive Summary

Background

American Egg Board (AEB) publishes this monthly report in partnership with the University of Arkansas. It offers a holistic view of the egg industry across production and demand. Production covers supply and both input and operating costs. Demand covers retail, foodservice, and exports for eggs and egg products.

Executive Summary

Supply growth continues to outpace demand, pushing wholesale and retail prices lower. Rising input costs, including feed, energy, and transportation, are eroding producer margins further. Demand has been strong in 2026, but not strong enough to absorb the growing supply resulting from an increased flock size. At retail, conventional egg sales are slowly growing while growth in specialty eggs slows. Exports remain the bright spot, and there is likely room for more.

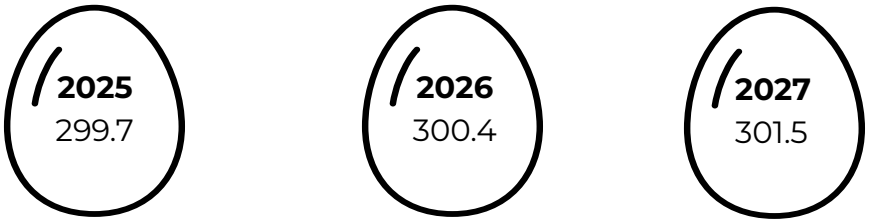
Production | Supply

The overall egg-laying flock is rebuilding, with slight gains in rate of lay.

- AEB estimates the commercial flock at 336 million to 343 million layers. AEB also estimates 10 million backyard flocks, averaging 10 to 12 layers per flock, leading to an estimated 100 million to 120 million non-commercial layers.
    - The most recent flock size is flat versus September but could increase in coming months as producers impacted by HPAI in early 2026 begin repopulating barns and birds enter production.
    - Total egg-producing hens range from 436 million to 463 million, producing just under 11 billion eggs per month.
    - AEB estimates the commercial flock size based on monthly assessment collections, applying assumptions for active layers and rate of lay.
    - AEB's estimate of non-commercial backyard flocks comes from reports from the USDA[1] and syndicated publishers,[2] as well as discussions with industry participants.

Average Commercial Flock	**Average Backyard Flock (Non-Commercial)**
~336 to 343 million layers	~100 to 120 million layers

- Rate of lay for commercial layers has risen from 299.7 in 2025 to a projected 300.4 for 2026. It is estimated to reach 301.5 in 2027,[3] which would introduce roughly 374 million additional eggs, based on the current commercial flock size, which is the equivalent of approximately 1.25 million layers at today's rate of lay, 300.4 eggs per hen.



[1] USDA APHIS, Backyard Animal Keeping, 2024
[2] American Pet Products Association, 2025
[3] LEAP Market Analytics, October 2026

- Pullet placements are expected to rise at the start of 2027, then likely cool as total hatching layers decline in 2027.

2027 Hatching Layers	2027 Pullet Placements
-1.5%	+4.0%

Production is expected to increase throughout 2027, roughly 2 billion eggs (+2.1%) per industry projections,[4] underscoring the importance of growing egg demand.

[4] LEAP Market Analytics, October 2026

Production | Costs

Increased soybean prices are contributing to higher feed costs.

- Feed costs started 2026 below 2025 levels until March, when soybeans began to climb. Soybeans are up 19.2% year to date, while corn is relatively stable, down 0.7%.[5]

Feed Cost per Dozen	Layer Feed	Soybean ($/bushel)	Corn ($/bushel)
37.7¢	$10.78/cwt	$12.18	$4.26
+2.7¢ ▲ vs. July 2025	7.8% ▲ vs. July 2025	19.2% ▲ vs. July 2025	−0.7% ▼ vs. July 2025

Higher fertilizer costs are expected to put upward pressure on corn and soybean prices, which will push the total feed costs higher in coming months.[6]

[5] LMIC grain price series; USDA NASS Agricultural Prices
[6] Southern Ag Today, *Fertilizer Prices: A Recent Price Spike but a Longer-Term Issue that Impacts Marketing Decisions*

Fuel is up 46% and freight is up 13%, while labor is more stable.

- Diesel averaged $5.46 a gallon in August, up from $3.74 a year ago.[7] Refrigerated freight rose from $3.72 to $4.20 per mile.[8]
- Electricity rates are expected to rise 2.2% in the coming months.[9]
- Labor costs have been more stable, with processing labor up 5% and on-farm labor down 1%.[10] [11]

Diesel	**Refrigerated Freight**	**Processing Labor**	**Farm Workers**
$5.46/gallon	$4.20/mile	$18.41/hour	$17.63/hour
45.9% ▲ vs. August 2025	13.0% ▲ vs. August 2025	2025 employment ▲ 5% growth	2025 employment ▼ 1% decline

Energy costs in layer operations are increasing steadily year over year, and both electricity and fuel are expected to rise further.

[7] US Energy Information Administration
[8] USDA AMS AgTransport
[9] US Energy Information Administration
[10] BLS Occupational Employment and Wage Statistics
[11] USDA NASS Farm Labor

Demand | Retail[12]

Prices have fallen considerably since 2025, and retail volume has increased modestly.

- Dozens of eggs sold have increased 3.5% year-to-date.
- Retail prices averaged $2.69 per dozen over the latest four weeks ending Sept. 5, 2026, down 28% from the same period in 2025.
- As prices have fallen, consumers are buying more of the larger pack sizes, 18-count and 60-count.

Average Price (last 4 weeks)	Dozens Sold (last 4 weeks)	Dozens Sold (last 52 weeks)	Dozens Sold (year-to-date)
$2.69/dozen	237.1 million	3,238.3 million	2,208.2 million
−27.6% ▼ vs. same period year ago	−1.1% ▼ vs. same period year ago	2.5% ▲ vs. same period year ago	3.5% ▲ vs. same period year ago

Despite year-to-date growth, additional demand is still needed to offset rising supply.

Not all shell egg segments have responded consistently. Wider price gaps are making conventional eggs more appealing.

Average Retail Price per Dozen, Four Weeks Ending Sept. 5, 2026

Conventional	Cage-Free	Free-Range	Pasture-Raised
$2.11/dozen	$3.12/dozen	$5.77/dozen	$7.97/dozen
-45% vs. year ago	-34% vs. year ago	-7% vs. year ago	-1% vs. year ago

[12] NielsenIQ Total US xAOC + Conv

- Year-to-date, cage-free volume is up 6.4% and pasture-raised is up 8.4%. Both are growing more slowly than in past years. Free-range has fallen 1.1%, so all three specialty segments are softer.
- Conventional eggs are up slightly after years of decline.

Conventional	Cage-Free	Free-Range	Pasture-Raised
+0.7% volume ▲	+6.4% volume ▲	−1.1% volume ▼	+8.4% volume ▲

Without cage-free mandates and with specialty egg growth moderating, conventional egg sales may stabilize in coming years.

Promotions lifted egg sales 11% in dozens sold. More promotional activity over the past year put more eggs on sale at a discount. Still, 46% of category sales were subsidized, meaning those purchases would have happened without a promotion.

Volume Sold on Promotion*	Subsidized Dozens**	Incremental Dozens***	Average Discount
56.7% in the latest 52 weeks +10.8 pts ▲ vs. 2025	1,492 million in the latest 52 weeks 46% of category	344 million in the latest 52 weeks 11% of category	16.8% in the latest 52 weeks −7.8 pts ▼ vs. 2025

*Total volume sold at a discount

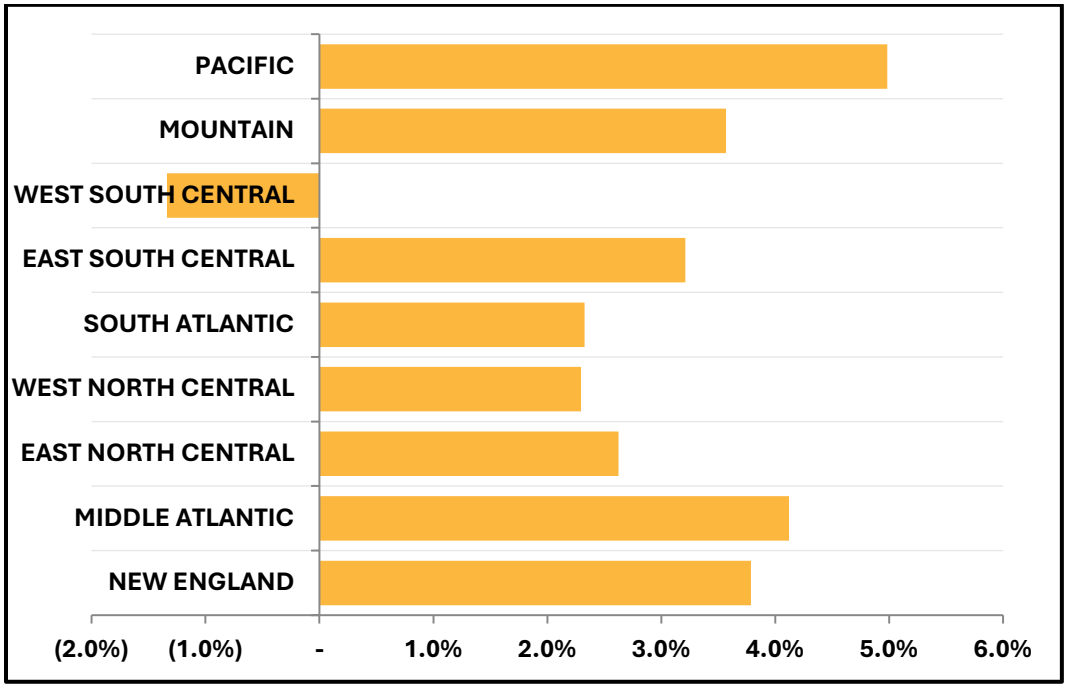
**Volume sold at a discount that would have sold even if the sale/discount was not present

***Additional volume sold because of the sale/discount

As prices have fallen, retailers have pulled back on promotions, from 57% over the past year to just 21% in the latest four weeks.

Retail performance is mostly consistent across the country, despite wide price differences.

- The Pacific region is growing the fastest, up 5%. The West South Central is the only region in decline, down 1.3%.
- Prices range from $2.32 per dozen in the West South Central region to $3.67 in New England.



The national average hides a $1.35 spread in price across the country. Freight costs and state policies that shape which eggs can be sold help explain the gap.

Demand | Foodservice[13]

Quick-serve restaurants are driving growth in egg servings.

- Quick-serve restaurants served 2.93 billion egg dishes January through July, up 2.4%.

Restaurant Visits	**Quick Serve Servings**	**Eggs / 100 Visits, Quick Serve**
+0.3% year-to-date ▲ vs. year ago	+2.4% year-to-date ▲ vs. year ago	11.6 in July 2026 +0.8 pts ▲ vs. July 2025

Quick-serve restaurants account for 87% of all restaurant egg servings and define foodservice performance.

[13] Circana CREST

Demand | Exports [14]

Egg exports are up 41% in 2026,[15] with Canada as the top trading partner.

- The share of egg production that is exported is expected to reach 4.0% in the third quarter, up from less than 2% in the first quarter.
- Shell eggs account for 69% of exports, egg products for 23%, and egg whites for 8%.

Layer-Industry Exports 2025	**Shell Eggs**	**Egg Products**	**Egg Whites**
$375 million	$258.1 million (79% → Canada)	$86.4 million (38% → Japan)	$30.4 million (63% → Ireland)
17.5% ▲ vs. 2024	29.8% ▲ vs. 2024	−9.8% ▼ vs. 2024	24.6% ▲ vs. 2024

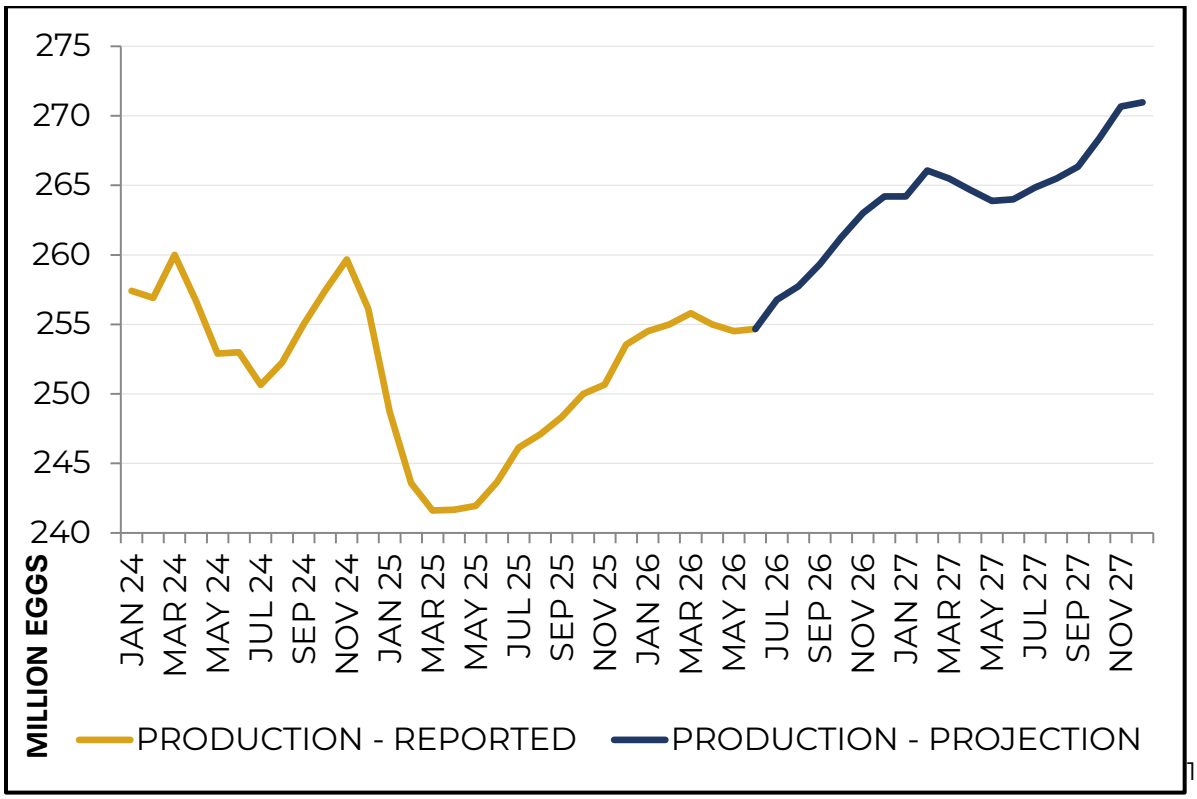
Exports remain a bright spot for the industry, but the industry needs more growth to offset rising supply. Assuming a 2% growth in production, exports would need to increase roughly 60% in 2027 to fully absorb increased output.

[14] UN Comtrade, US exports, HS 040721, 040729, 040790, 0408, and 3502. 11/19, 2016 - 2025
[15] USDA FAS GATS

Appendix

Production

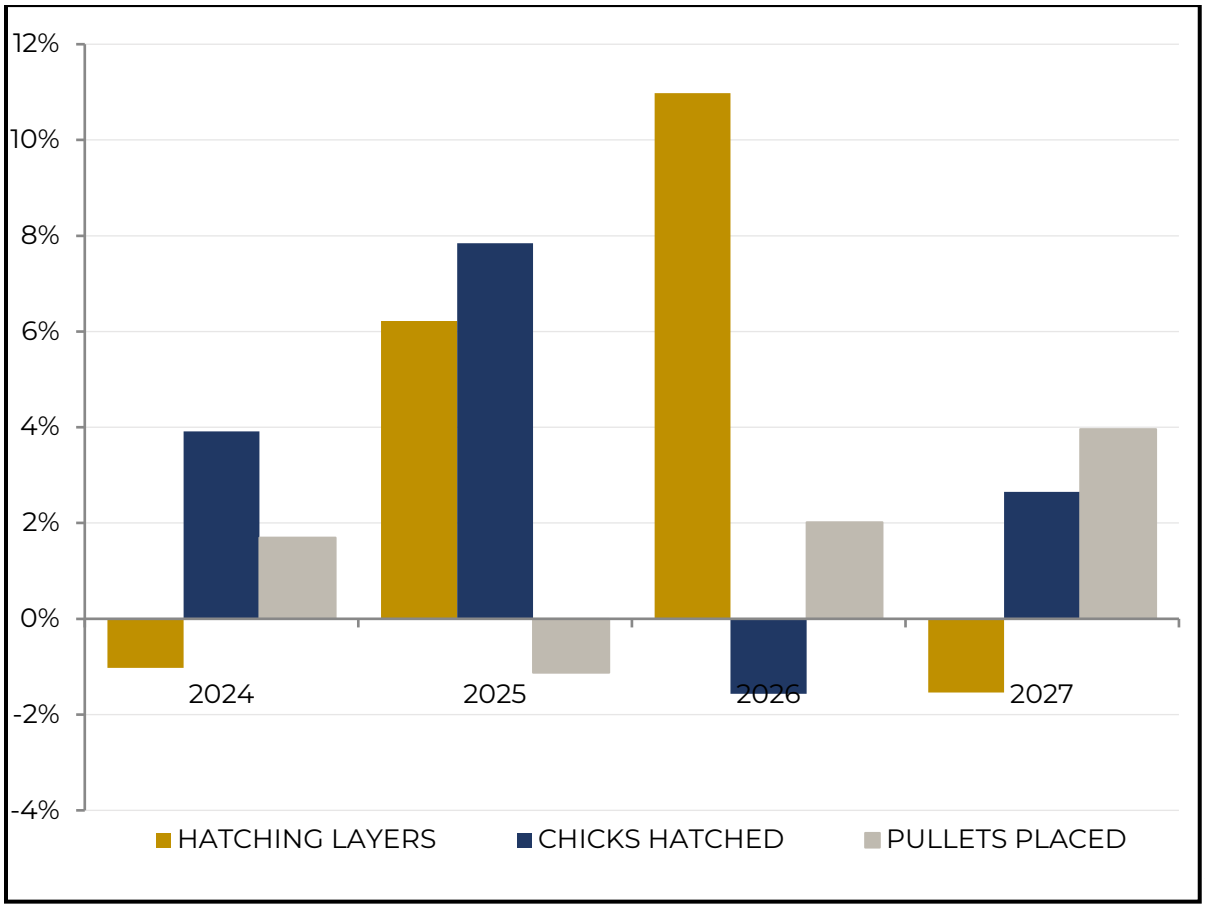
STRONG DAILY EGG SUPPLY, ABOVE PRE-OUTBREAK LEVELS



[16]

[16] USDA (NASS, AMS) and LEAP Market Analytics egg supply projections, October 2026

REPLACEMENT PIPELINE: % CHANGE VS. YEAR AGO

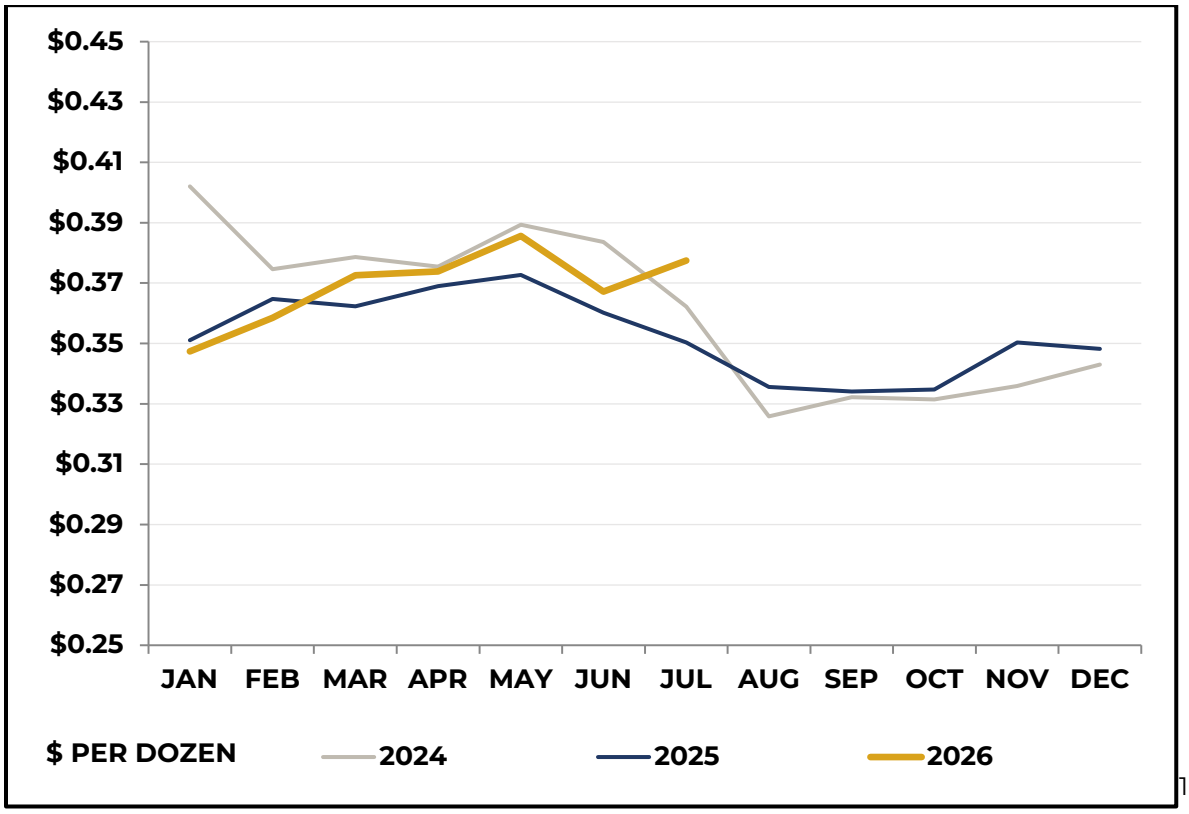


[17]

[17] USDA (NASS, AMS) and LEAP Market Analytics egg supply projections, October 2026

Costs

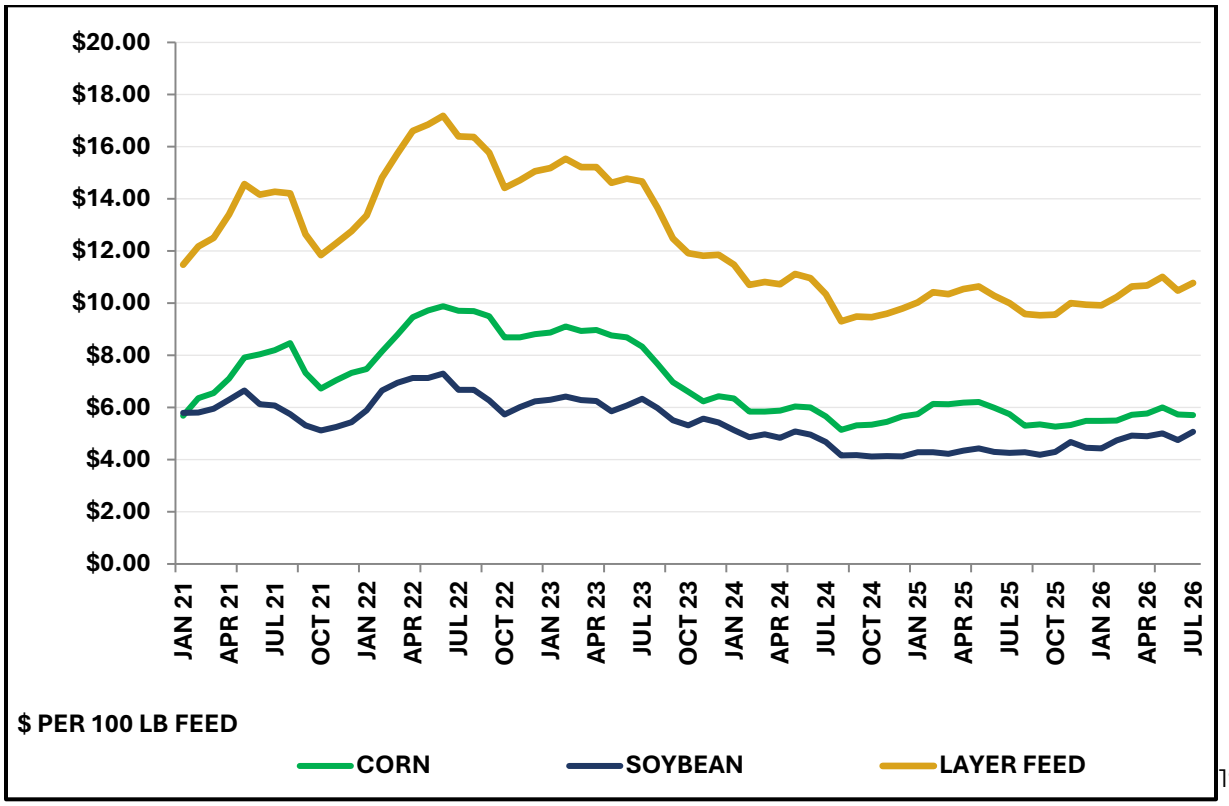
FEED COST SERIES, PER DOZEN BY MONTH



[18]

[18] LMIC grain price series; USDA NASS Agricultural Prices

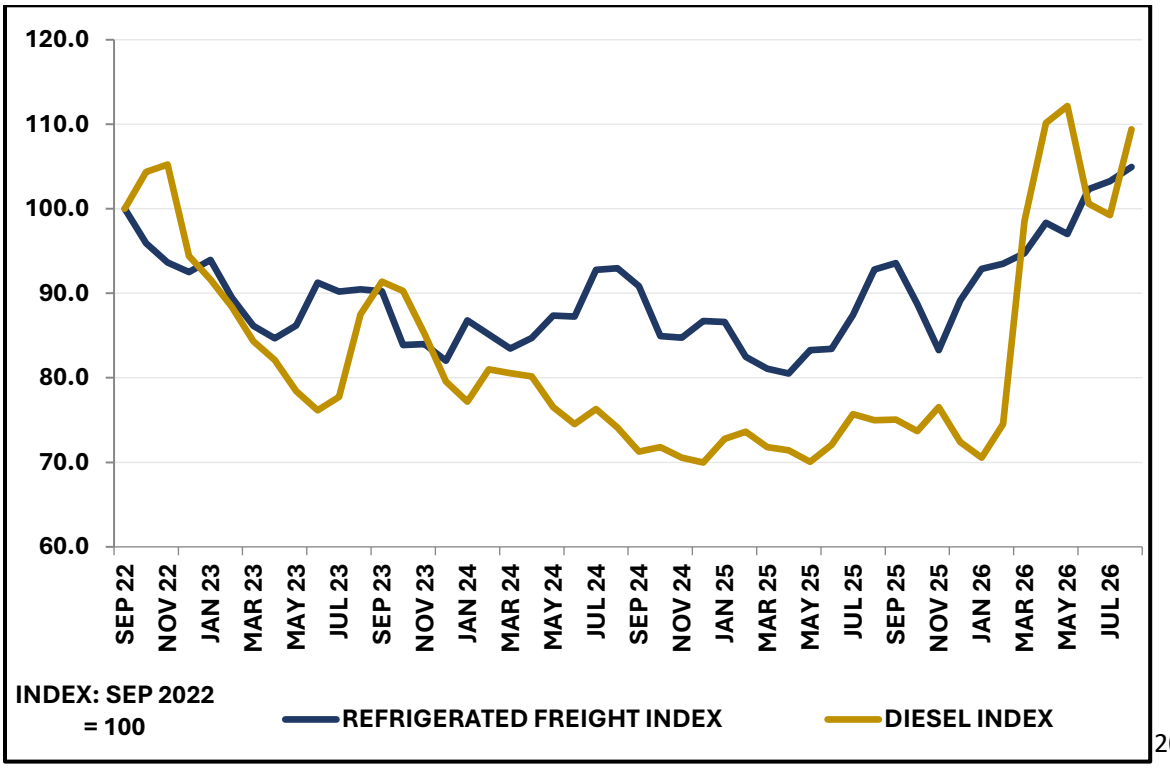
COST CONTRIBUTION OF LAYER FEED



[19]

[19] LMIC grain price series; USDA NASS Agricultural Prices

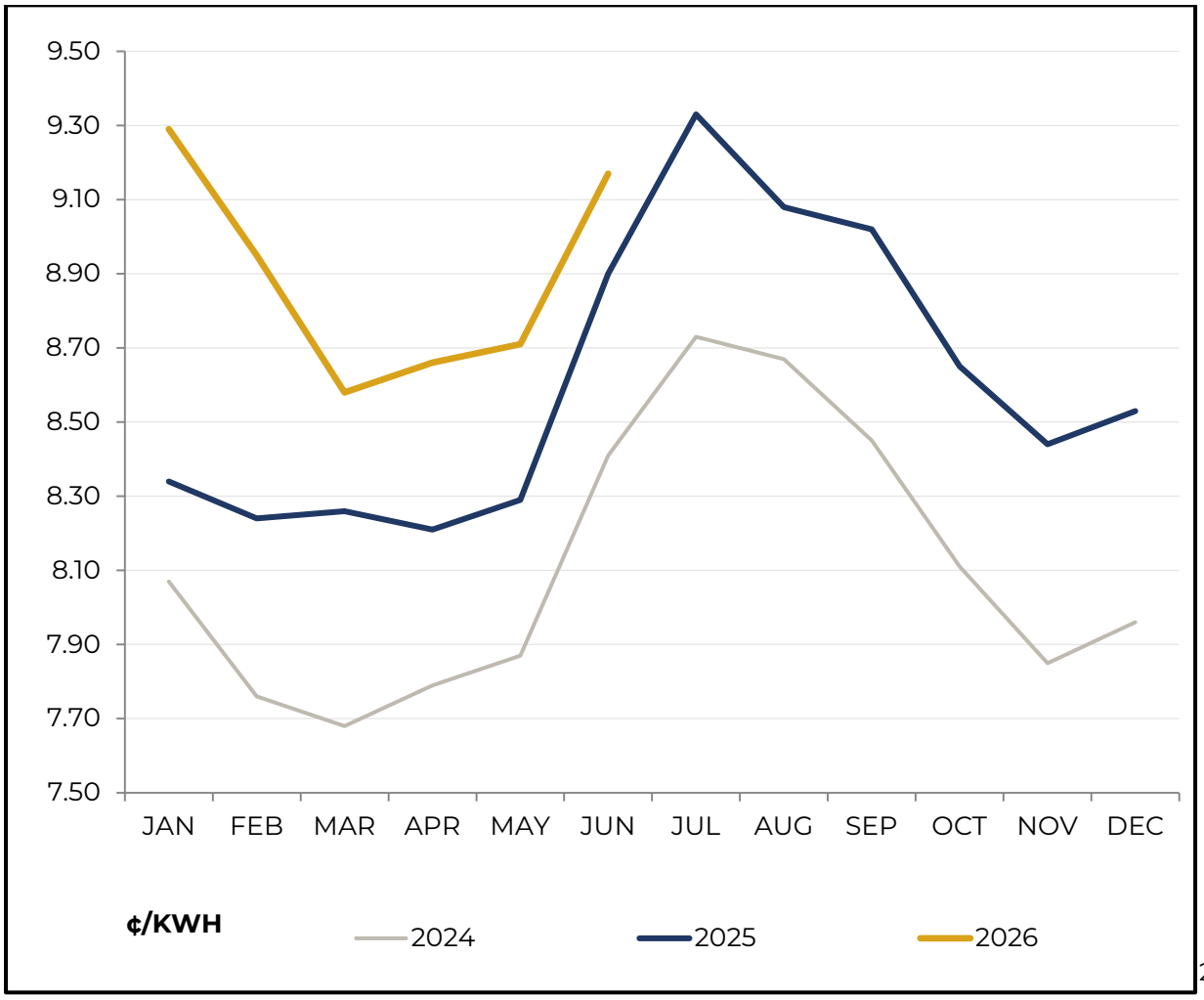
FUEL RAN AWAY FROM FREIGHT RATES



[20]

[20] BLS Occupational Employment and Wage Statistics; USDA NASS Farm Labor; USDA AMS AgTransport; US Energy Information Administration

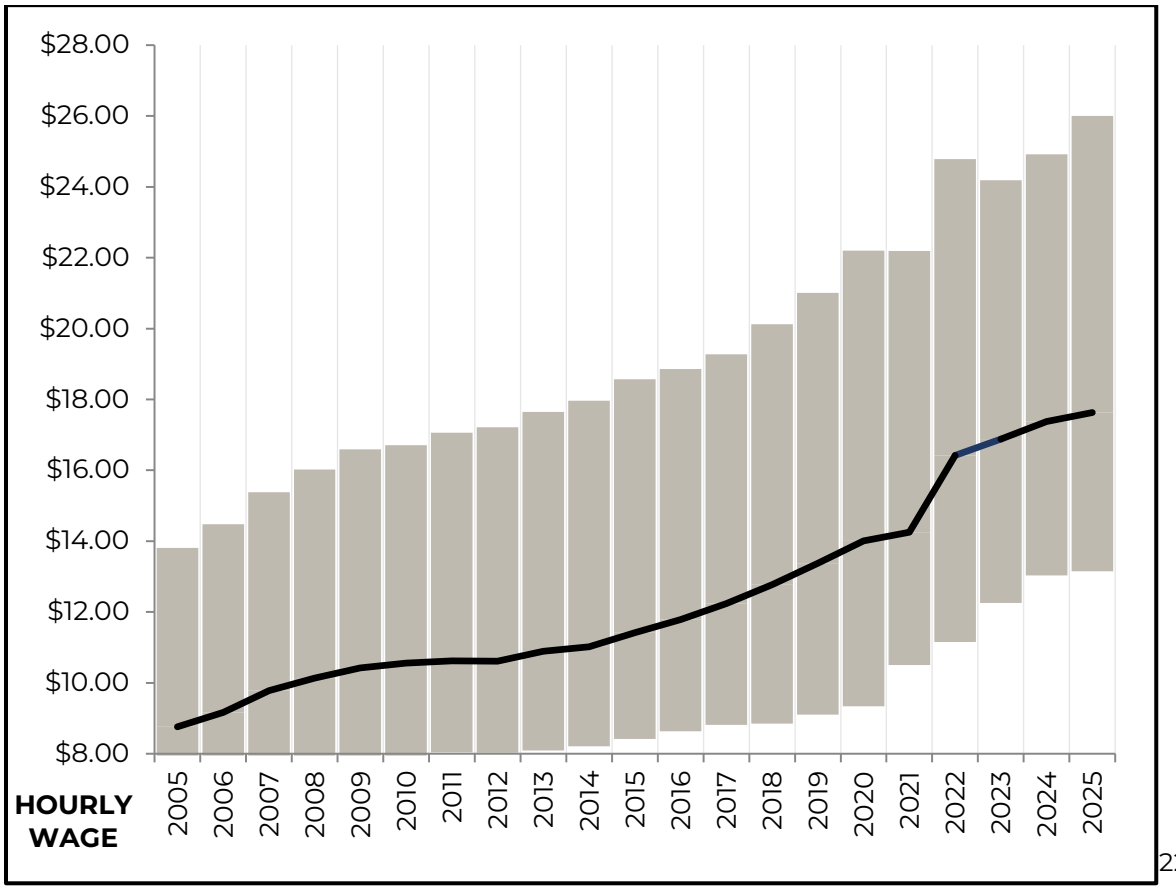
ELECTRICITY COST CONTINUES TO INCREASE



[21]

[21]BLS Occupational Employment and Wage Statistics; USDA NASS Farm Labor; USDA AMS AgTransport; US Energy Information Administration

MEDIAN PAY IN FARMS OVER THE DECADES

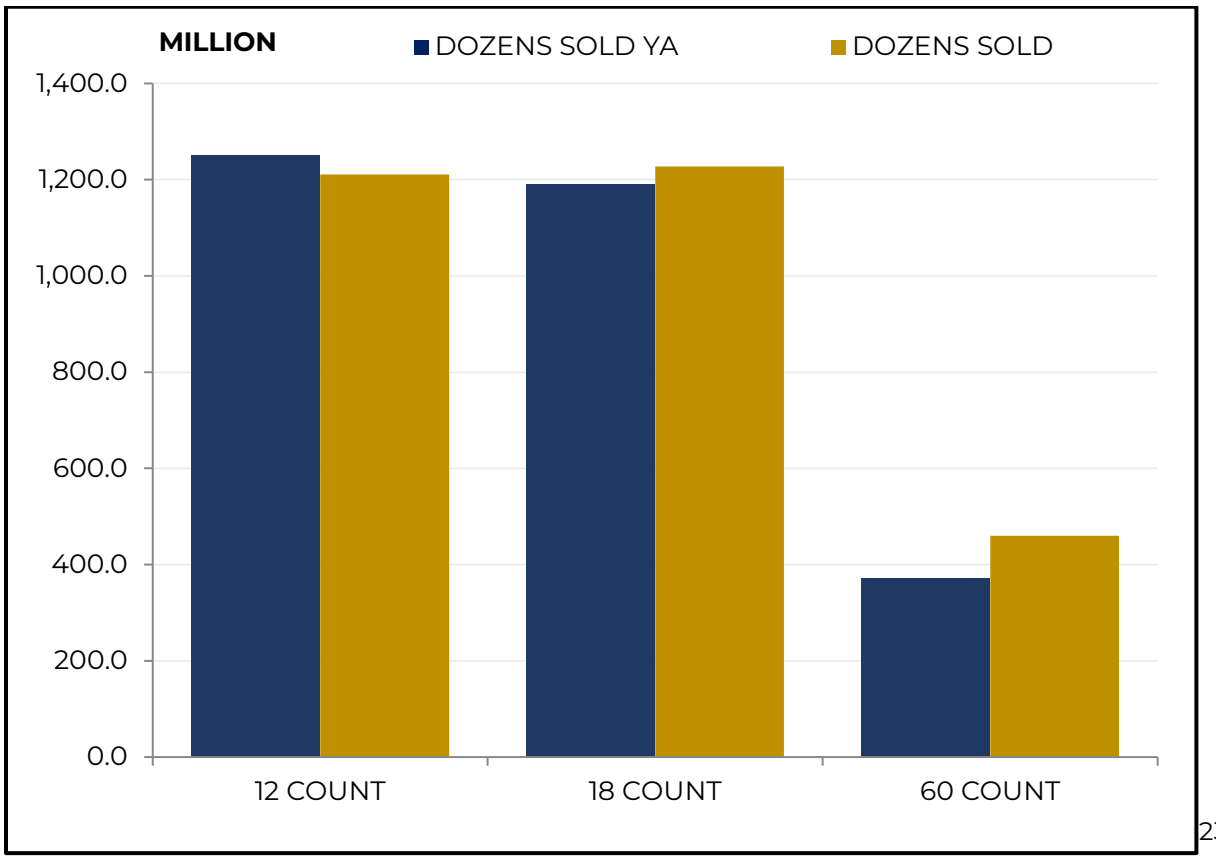


[22]

[22]BLS Occupational Employment and Wage Statistics; USDA NASS Farm Labor; USDA AMS AgTransport; US Energy Information Administration

Demand

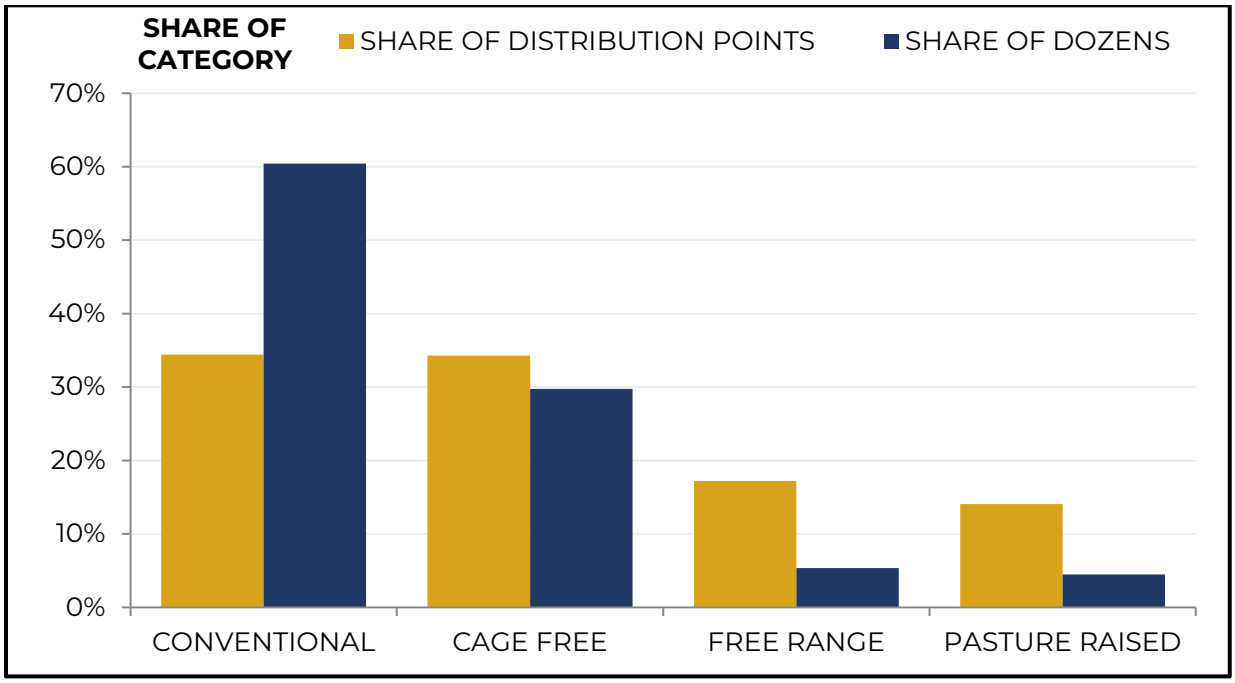
LARGER PACKS GREW IN THE LATEST 52 WEEKS

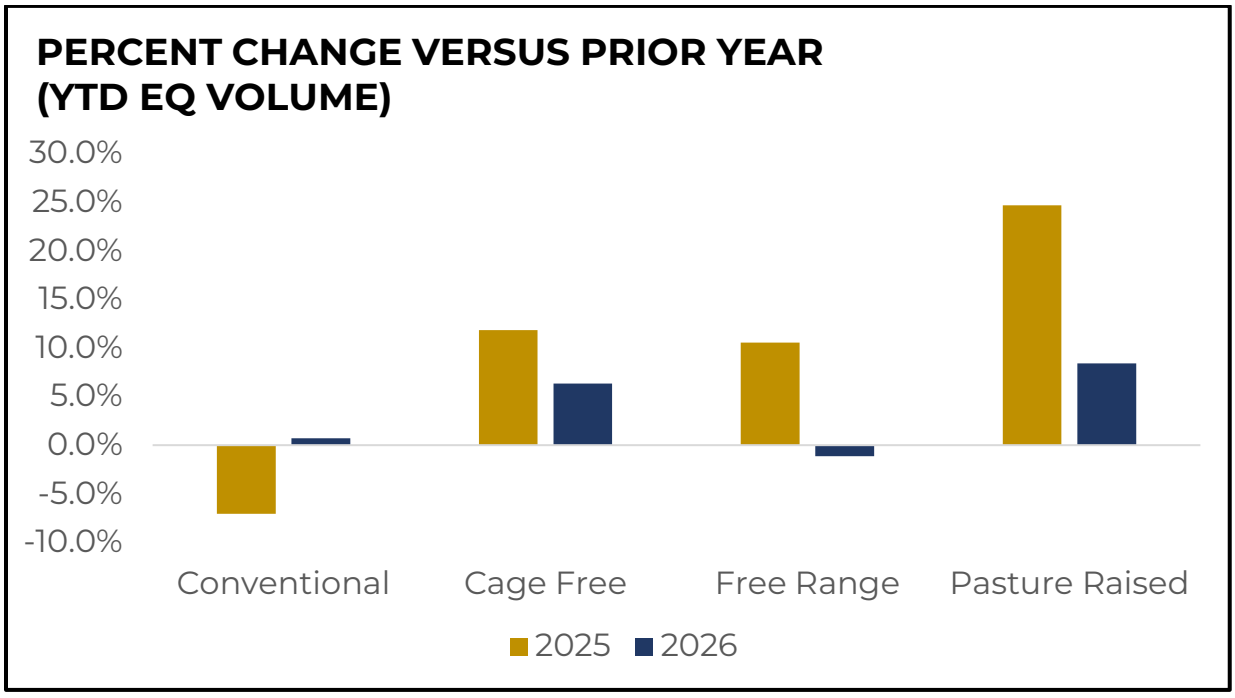


[23]

[23] NielsenIQ Total Volume xAOC, latest 52 weeks ending September 5, 2026

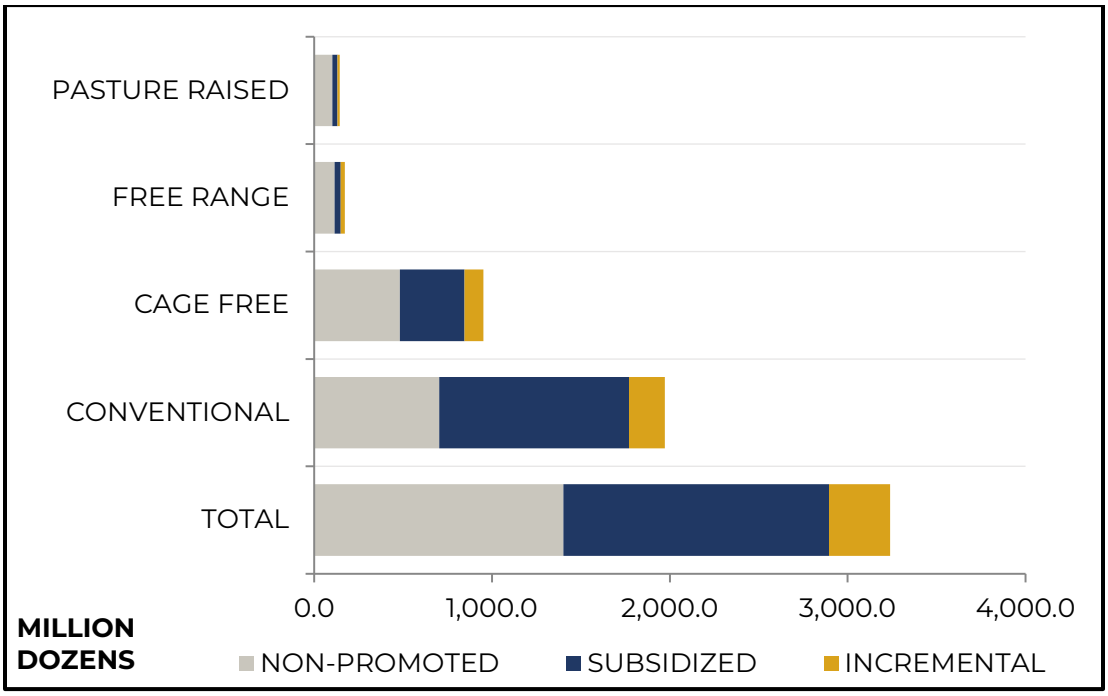
SHELF PRESENCE AND SALES SHARES
(latest 52 weeks ending September 5, 2026)



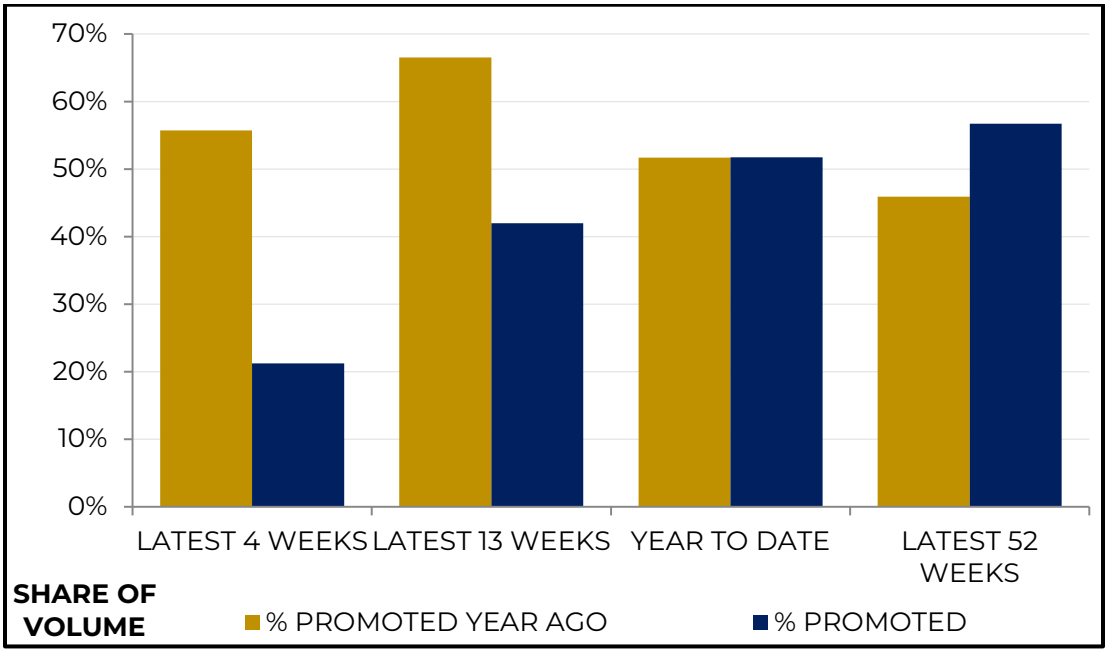


Source – NielsenIQ Total Volume xAOC, latest 52 weeks ending September 5, 2026

MOST PROMOTED VOLUME ISN'T WON, IT'S GIVEN

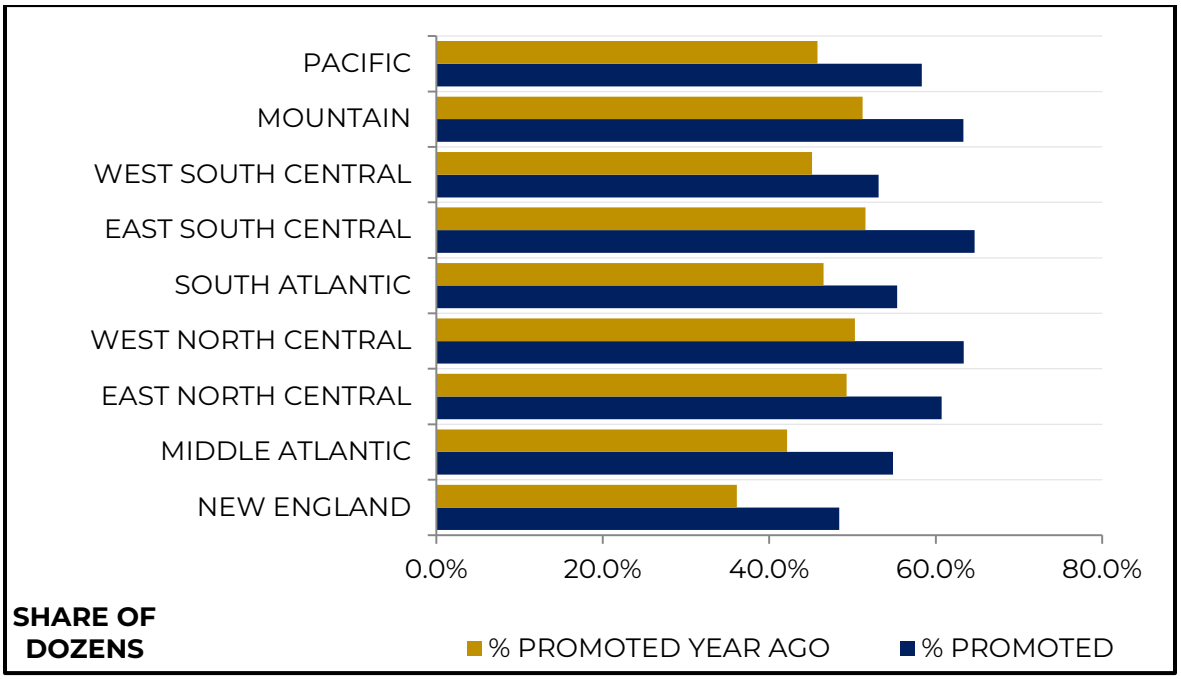


SHARE OF VOLUME PROMOTED OVER TIME

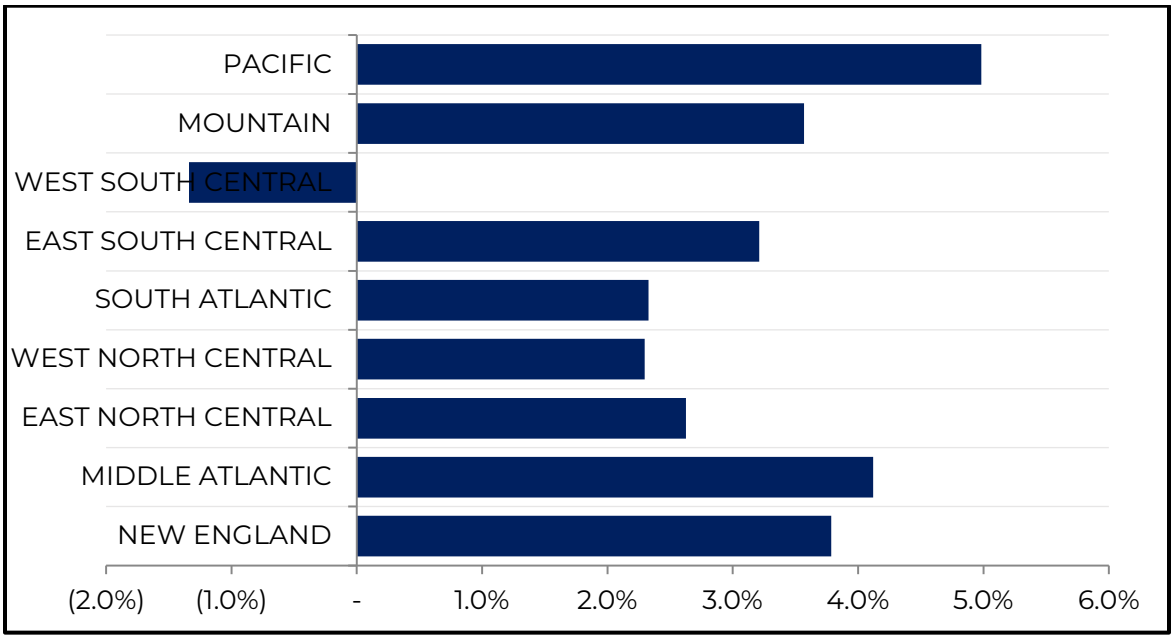


Source – NielsenIQ Total US xAOC, latest 52 weeks ending September 5, 2026

SHARE OF DOZENS SOLD ON PROMOTION

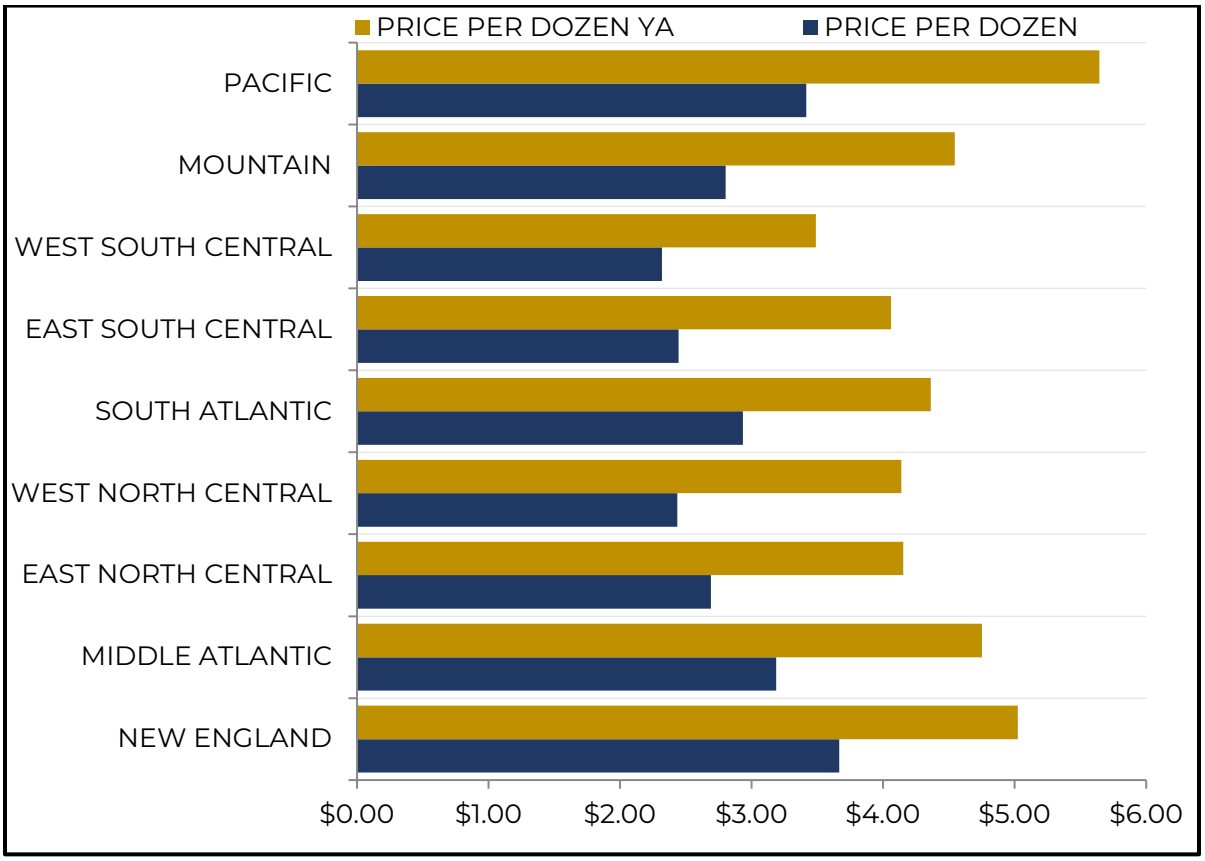


DIVISIONS GREW: % CHANGE IN DOZENS SOLD VS. YEAR AGO



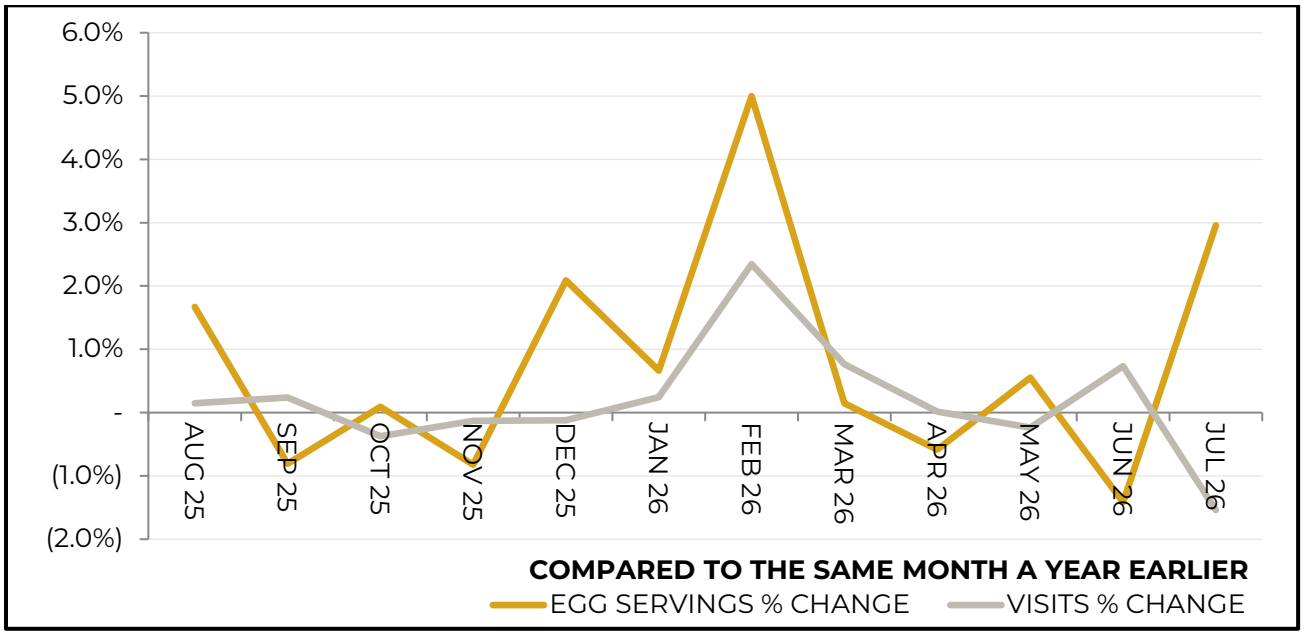
Source – NielsenIQ xAOC, latest 52 weeks ending September 5, 2026

PRICE VARIATIONS: MORE STRIKING THAN THE VOLUMES

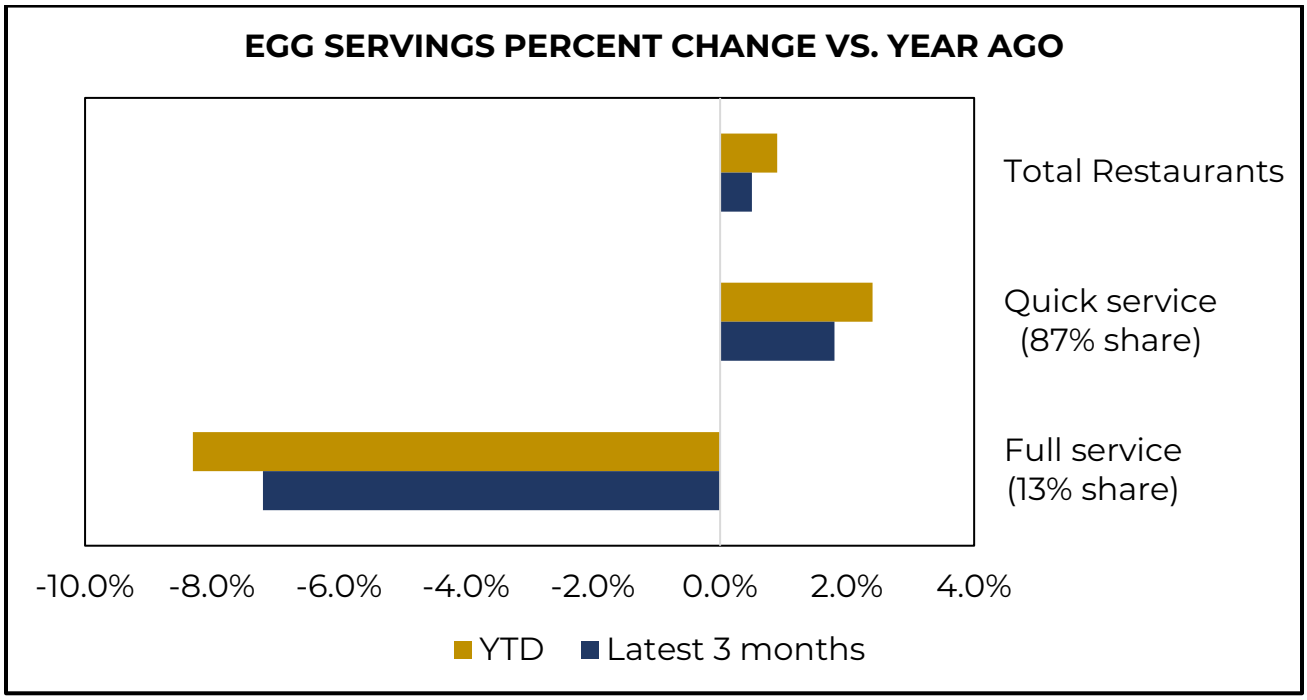


Source: NielsenIQ Total US xAOC, latest 52 weeks ending September 5, 2026

EGG SERVINGS HAVE OUTRUN VISITS MOST MONTHS



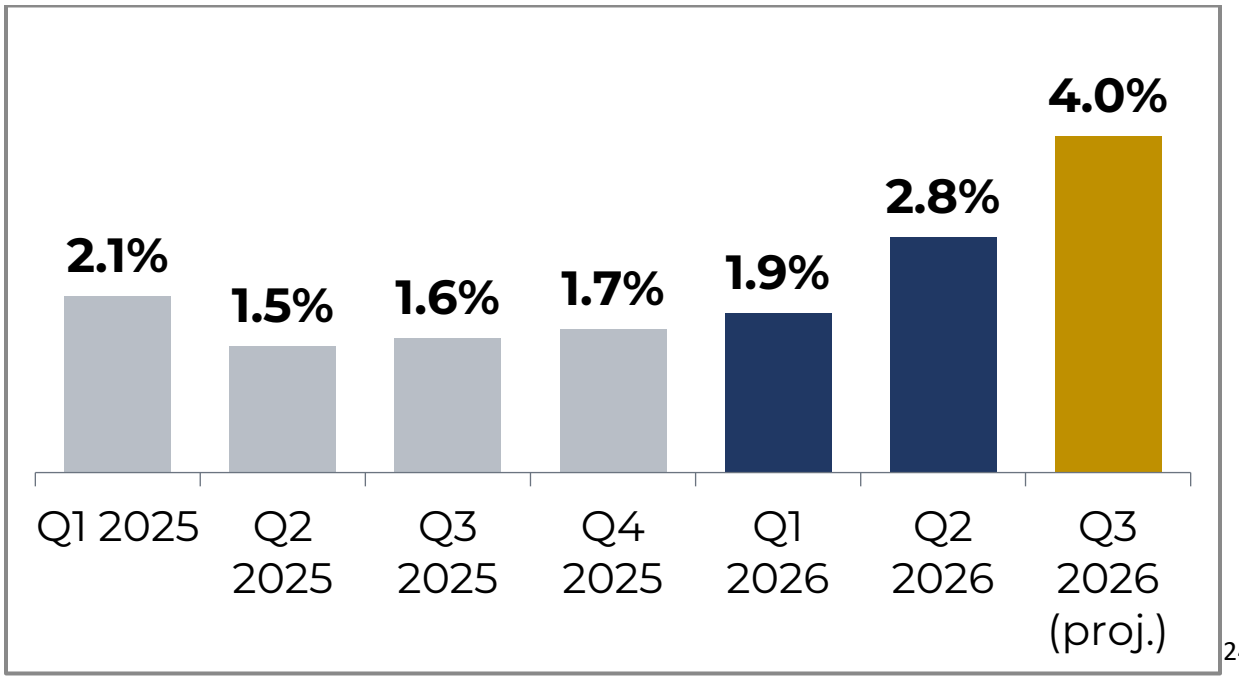
QUICK SERVE IS GROWING IN EVERY TIME WINDOW



Source – Circana CREST, data ending July 2026

Exports

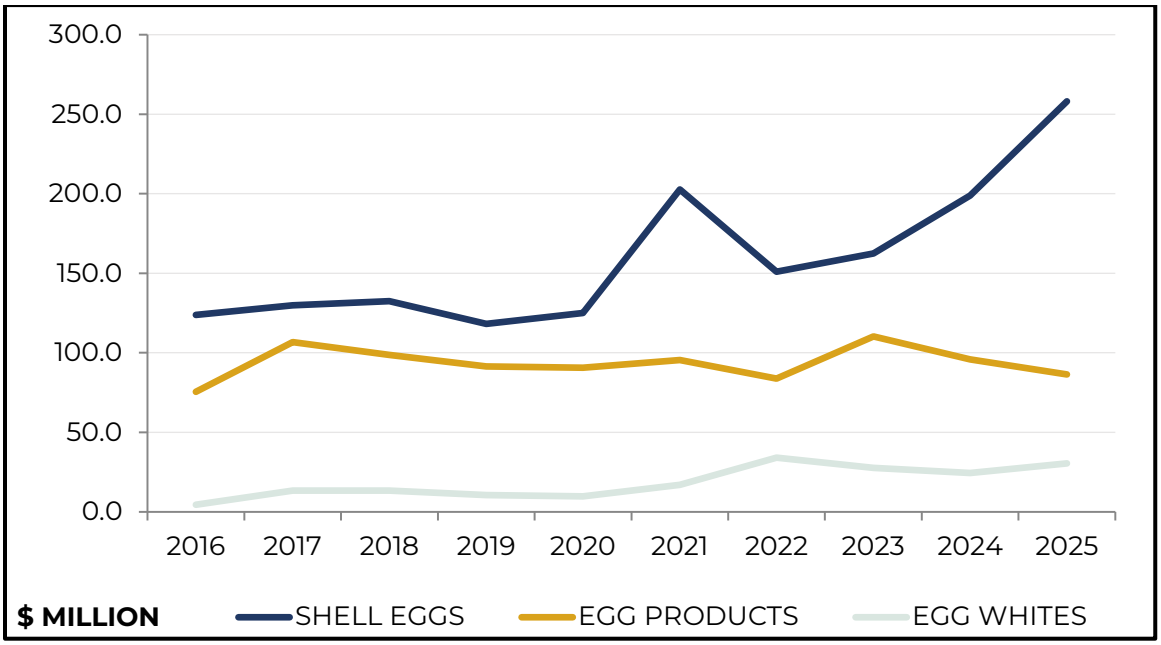
SHARE OF ALL U.S. EGGS THAT WENT OVERSEAS, BY QUARTER, 2025 AND 2026



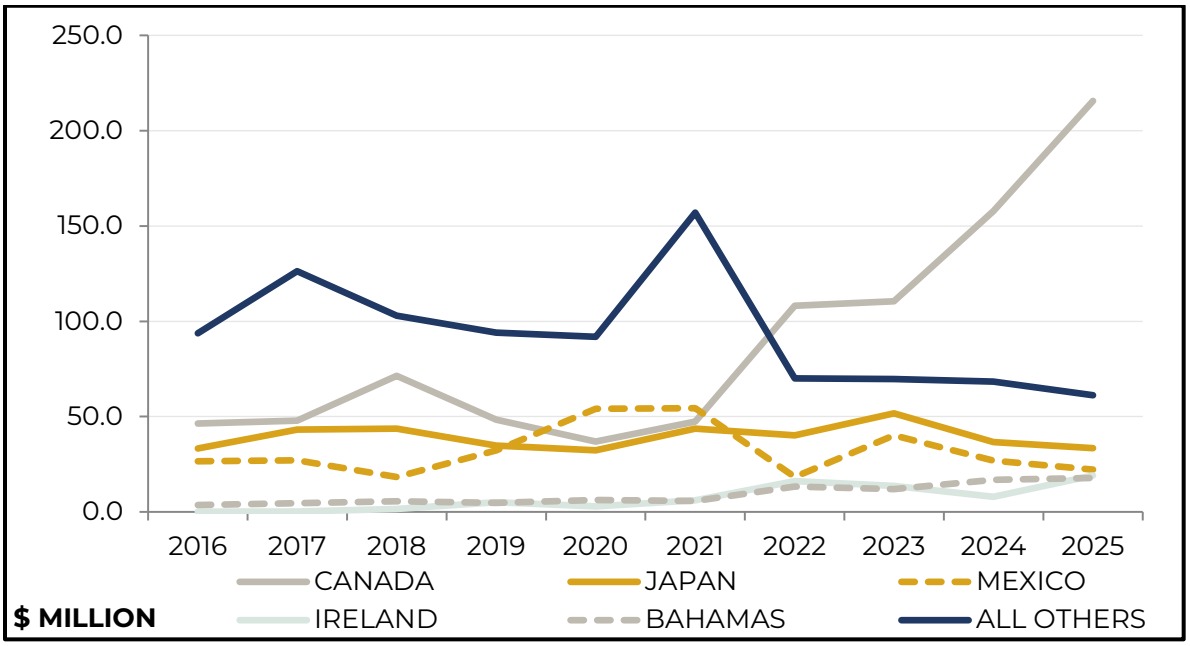
[24]

[24] USDA FAS

SHELL EGGS CARRY THE VALUE



CANADA HAS PULLED AHEAD OF THE PACK



Source: UN Comtrade, US exports, HS 040721, 040729, 040790, 0408 and 3502.11/19, 2016–2025

EACH MARKET BUYS SOMETHING DIFFERENT

