Press Release

Unpacking Trump's Meat Packing Allegations

ALLIE WATSON | NOVEMBER 12, 2025

Last week, President Trump directed the Department of Justice to launch an investigation into the nation's largest meat packing companies in response to concerns about rising beef prices. In a new insight, Director of Competition Policy Fred Ashton explains why the president's accusation is unsupported by the evidence.

Key points:

> - *This president's action comes on the heels of his social media post accusing the nation's meat packing companies of driving up beef prices through "Illicit Collusion, Price Fixing, and Price Manipulation," and specifying that "Majority Foreign Owned Meat Packers" are artificially inflating prices.*
> - *The prices of ground beef and beef steak are up 12.3 percent and 12.7 percent from a year ago, more than four-times the rate of overall inflation.*
> - *The meat packing industry is highly concentrated, dominated by four firms; yet the data show that the inflation-adjusted farm-to-wholesale choice beef price spread narrowed in recent years following a multi-year expansion that began in 2016, suggesting meat packers were unable to exercise market power and that other economic and natural forces could be behind rising beef prices.*

Read the analysis.