



EU-Mercosur trade deal set to boost profits for world's biggest meat company - at the expense of sustainable food systems

New estimates by Dutch research institute Profundo published today by Greenpeace Netherlands confirm what many already suspected: the planned trade deal between the EU and Mercosur countries (Brazil, Argentina, Paraguay and Uruguay) will greatly benefit billionaire food giants like the Brazilian company JBS, at the cost of nature, climate, and the livelihoods of smallholder farmers and ecological farmers in the EU and in Mercosur.

According to Profundo's research, **JBS, the largest meat producer on earth,¹ could gain €1.7 billion in extra profits before tax and €1.2 billion after tax by 2040 if the EU-Mercosur deal is adopted.** This represents 8% of JBS' current market capitalisation (as of 8 April, 2025) and is close to the average net profit that JBS makes in an entire year of its global operations.²



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WHO IS JBS?

You might not have heard of it, but JBS is the largest meat producer on earth. This Brazilian meat giant has the capacity to slaughter around 75,000 cows and 13.8 million chickens a day.³

JBS' vast Amazon supply chain continues to be linked to deforestation, with recent conservative estimates finding the company to be linked to as much as 200,000 hectares of deforestation in its direct supply chain and 1.5 million hectares in its indirect chain in Brazil between 2008 and 2020.⁴ JBS has been repeatedly reported to have contamination of its supply chains with cattle illegally grazed on indigenous lands.⁵

The company has been embroiled in countless controversies, from runaway greenhouse gas emissions to several political corruption scandals. In Brazil, JBS is particularly notorious for the long association of its billionaire bosses Joesley and Wesley Batista with corruption schemes. In 2020, Joesley and Wesley Batista pleaded guilty to foreign bribery charges and agreed to pay \$256 million in fines.⁶ The brothers were also briefly jailed for insider trading.⁷

¹ JBS (undated). [Our Business](#), website, JBS SA, accessed Sep 19, 2024

² JBS average net profit for 2022-24 has been €1.4bn according to Profundo

³ JBS (2025). Amendment No. 6 to Form F-4 Registration Statement. Capacity numbers aggregate from page 2, 106. <https://www.sec.gov/Archives/edgar/data/1791942/000119312525062845/d654052df4a.htm>; Environmental Investigation Agency (2024). Who Bought Apyterewa's Illegal Cattle?

https://eia.org/wp-content/uploads/2024/05/EIA_US_Apyterewa_illegal_cattle_May_2024.pdf

⁴ Amnesty International (2020). Brazil: Cattle illegally grazed in the Amazon found in supply chain of leading meat-packer JBS. <https://www.amnesty.org/en/latest/press-release/2020/07/brazil-cattle-illegally-grazed-in-the-amazon-found-in-supply-chain-of-leading-meat-packer-jbs/>

⁵ Environmental Investigation Agency (2024). Who Bought Apyterewa's Illegal Cattle?

https://eia.org/wp-content/uploads/2024/05/EIA_US_Apyterewa_illegal_cattle_May_2024.pdf

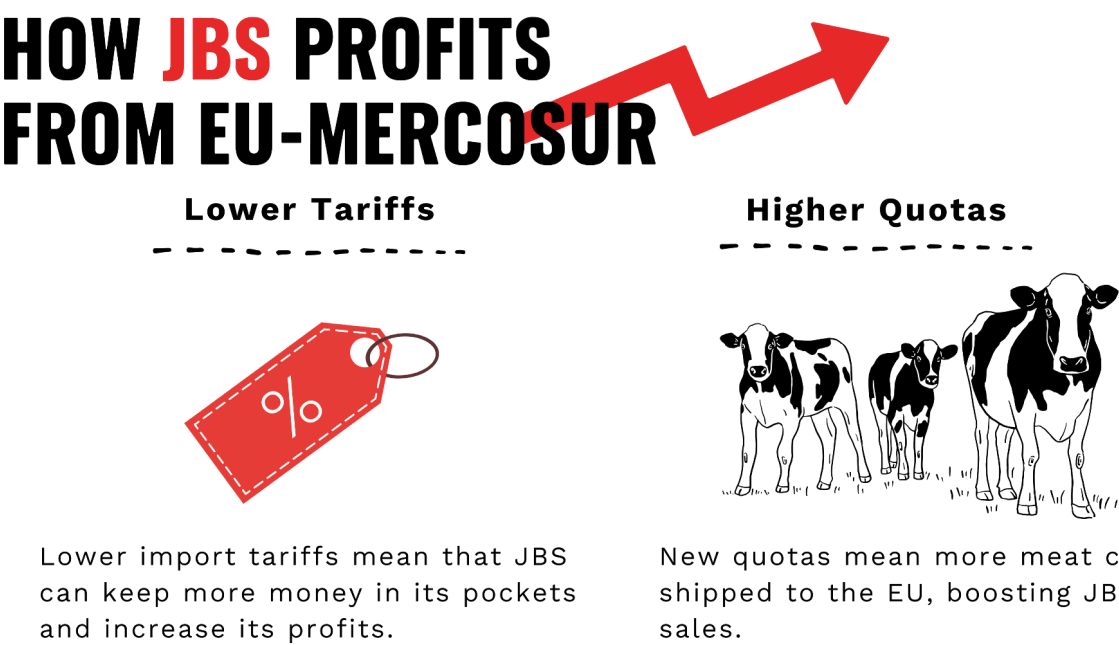
⁶ US Department of Justice (2020). J&F Investimentos S.A. Pleads Guilty and Agrees to Pay Over \$256 Million to Resolve Criminal Foreign Bribery Case.

<https://www.justice.gov/opa/pr/jf-investimentos-sa-pleads-guilty-and-agrees-pay-over-256-million-resolve-criminal-foreign>

⁷ Reuters (2018), Brazil court releases former JBS chairman from jail.

<https://www.reuters.com/article/world/brazil-court-releases-former-jbs-chairman-from-jail-idUSKCN1GL200/>

The EU-Mercosur deal will boost a company whose business model is incompatible with a livable planet.⁸ With a history of links to deforestation and human rights abuses⁹ JBS' meat supply chains continue to fuel the destruction of vital ecosystems such as the Amazon forest, home to Indigenous communities.¹⁰ JBS' colossal methane emissions rival those of major fossil fuel companies.¹¹ JBS should not be allowed to expand its predatory model, yet that is precisely what the EU-Mercosur agreement does: through its beef and poultry quotas, the trade deal encourages the expansion of industrial livestock farming, an exploitative, climate- and biodiversity-destroying system from which multinational meat giants like JBS will benefit the most.



Source: Profundo, 2025

Figure 1

Instead, governments should be working together to transform our food system by protecting and supporting agro-ecological farmers - not the corporate giants whose business models are based on destroying nature.

⁸ Greenpeace Brazil (2025). [JBS cooking the planet website](#), accessed on May 7, 2025
⁹ An overview of the most recent research on JBS can be found on: Greenpeace Brazil (2025). [JBS cooking the planet website](#), accessed on May 7, 2025
¹⁰ Greenpeace International (2020). [How JBS is still slaughtering the Amazon](#), 2020
¹¹ Greenpeace Nordic (2024). [Turning down the heat: Pulling the Climate Emergency Brake on Big Meat and Dairy](#), October 2024

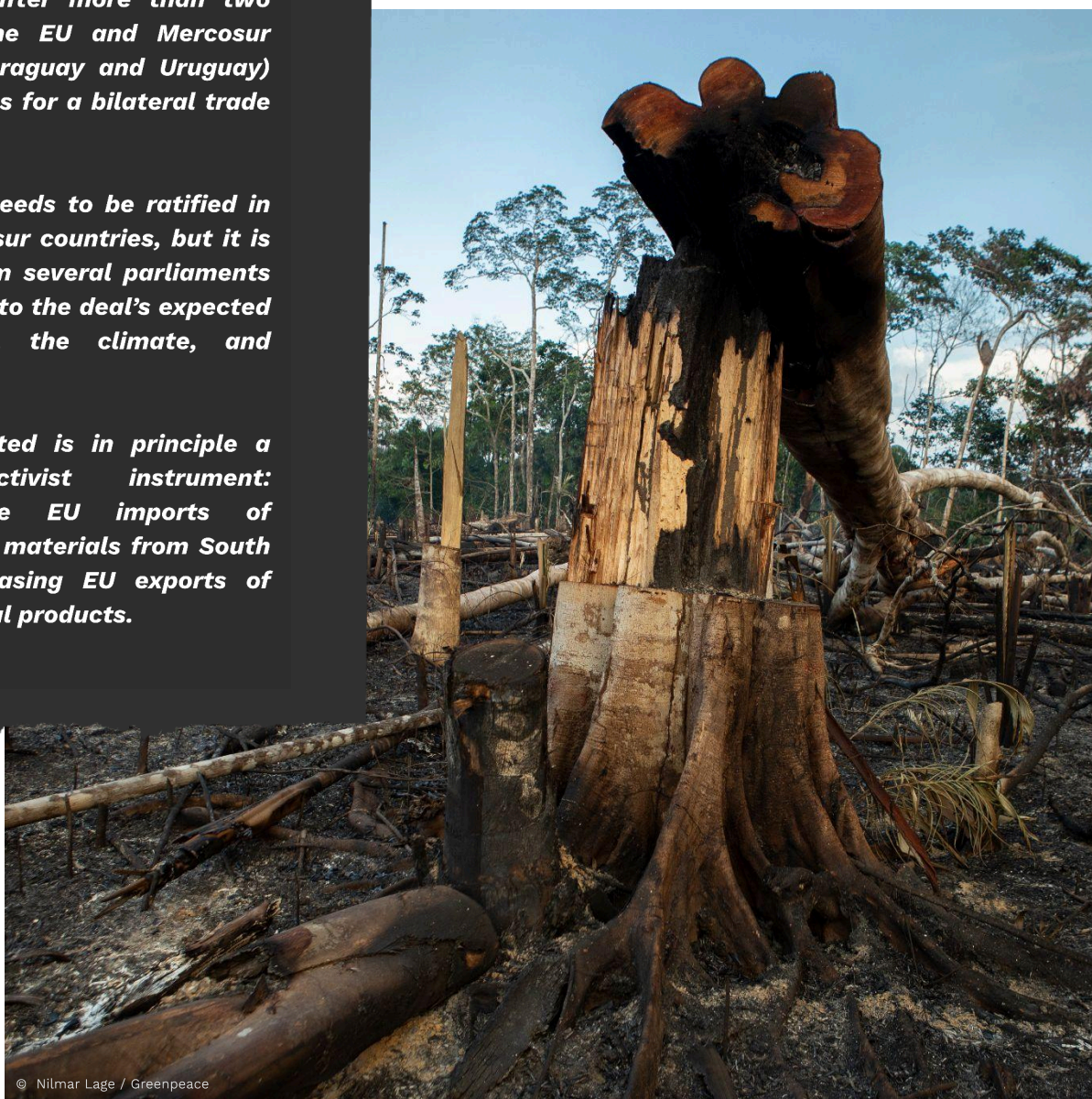
WHAT IS THE EU-MERCOSUR DEAL?

In December 2024, after more than two decades of talks, the EU and Mercosur (Brazil, Argentina, Paraguay and Uruguay) concluded negotiations for a bilateral trade agreement.

The agreement still needs to be ratified in the EU and in Mercosur countries, but it is facing opposition from several parliaments and governments due to the deal's expected impacts on forests, the climate, and farmers.

The deal as negotiated is in principle a neocolonial, extractivist instrument: intended to secure EU imports of commodities and raw materials from South America, while increasing EU exports of industrial and chemical products.

JBS is already a major exporter of poultry and beef to the EU. Based on 2023 data, Profundo estimates that a whopping 58% and 65% of Brazil's beef and poultry exports to the EU, respectively, are from JBS.



JBS' EXTRA PROFITS DUE TO EU-MERCOSUR BY 2040 (€M)

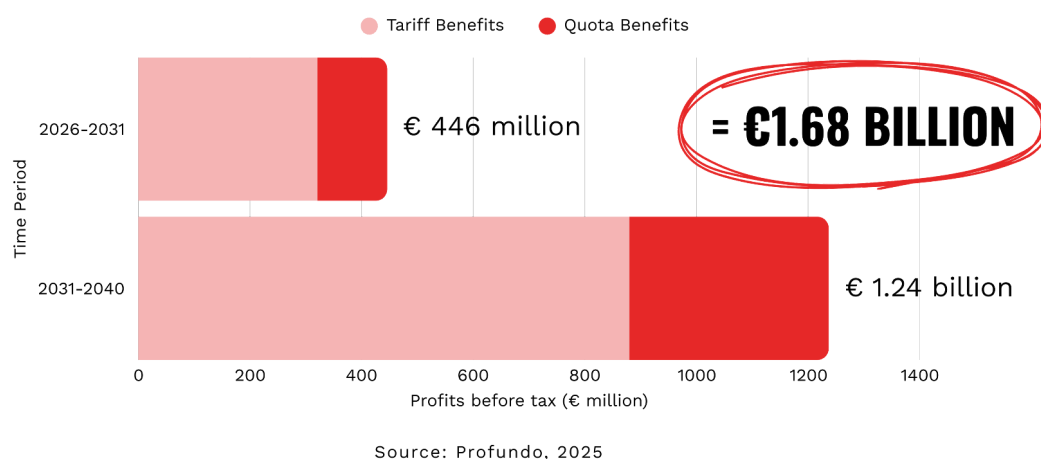


Figure 2

Profundo's calculation took into account the potential profits that JBS could make as a result of the reduction in tariffs on meat provided by the EU-Mercosur deal, as well as potential profits due to the possibility that JBS could increase the volume of its meat exports to the EU as a result of the EU-Mercosur deal.

Their detailed methodology and full figures can be found [here](#).

Decision-makers on both sides of the Atlantic must protect sustainable, local food systems instead of rolling out the red carpet for corporate giants linked to the destruction of the Amazon rainforest and heating our planet, like JBS.

Greenpeace is calling on policy-makers to reject the EU-Mercosur deal and instead stand up for a strong EU Deforestation Regulation (EUDR) and ensure it is strictly enforced from the end of 2025.

Profundo is an independent research institute based in the Netherlands. The estimates were conducted by Gerard Rijk and Barbara Kuepper. JBS was given an opportunity to comment. More information on Profundo can be found at www.profundo.nl

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