Crisil
a company of S&P Global

एपीडा
APEDA

Monthly dashboard - Banana

Acreage and production trends

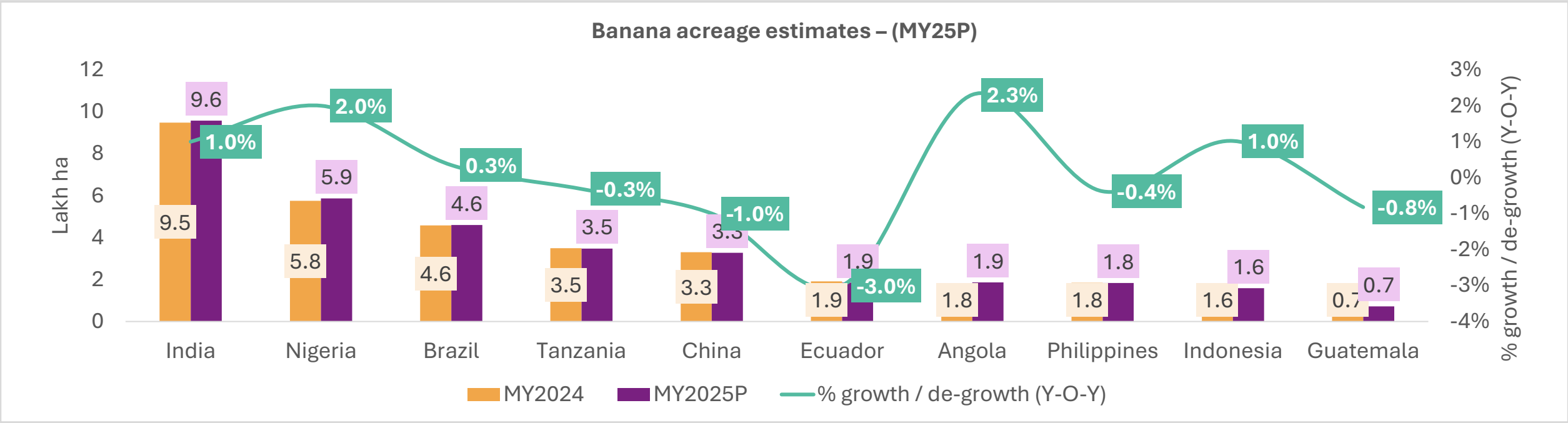
Major producing countries

Countries	Agro-Climatic Zone	Sowing Season	Harvesting Period	Major Export Varieties
India	Tropical & subtropical (irrigated & rainfed)	Year-round	Year-round	Cavendish, Poovan & Nendran
China	Subtropical & tropical (south China)	Apr–May, Sep–Oct	Feb–Apr, Oct–Dec	Baxi (Cavendish), Williams
Indonesia	Equatorial tropical (Sumatra, Java, Sulawesi)	Mar–Jun (preferred)	Jan–Mar, Sep–Oct	Cavendish, Ambon, Raja
Nigeria	Humid tropical, rainfed zones in South	Mar–Apr Jan–Mar	Aug–Oct	Cavendish, Plantain, Gros Michel
Ecuador	Equatorial humid tropical (coastal plains)	Year-round	Year-round	Cavendish (Valery, Williams)
Brazil	Tropical (North), Subtropical (Southeast)	Aug–Dec, Mar–Apr	Jun–Sep	Prata, Nanica (Cavendish)
Philippines	Tropical humid (Mindanao)	Nov–Feb (preferred)	Year-round	Cavendish, Saba
Angola	Tropical/subtropical (Benguela, Huambo)	Oct–Dec, Mar–Apr	Jan–Mar	Cavendish, Plantain types
Guatemala	Humid tropical (Pacific lowlands)	Year-round	Year-round	Cavendish (Valery, Williams)
Tanzania	Highland humid, Lake zone, coastal tropical	Mar–May, Oct–Dec	Dec–Mar, Jun–Aug	Mchare, Cavendish, Plantain

- Bananas are a versatile crop, grown in tropical and subtropical regions, with flexible planting seasons (March-April and October-December) and harvesting periods (8-12 months later). This allows for year-round or staggered harvesting, ensuring a consistent supply to the market.
- Cavendish bananas dominate global exports due to their uniformity, long shelf life, and high demand. Ecuador, the Philippines, and Guatemala are the top exporters, driven by their large-scale production and well-developed infrastructure.
- India is increasing banana exports to the Middle East, utilizing its favorable climate and proximity. In contrast, African countries like Nigeria, Angola, and Tanzania primarily focus on meeting domestic demand.

Note:, ***Marketing year (MY)*** *considered for banana is* ***Jan-Dec.***

Acreage Estimates of Major Producing Countries

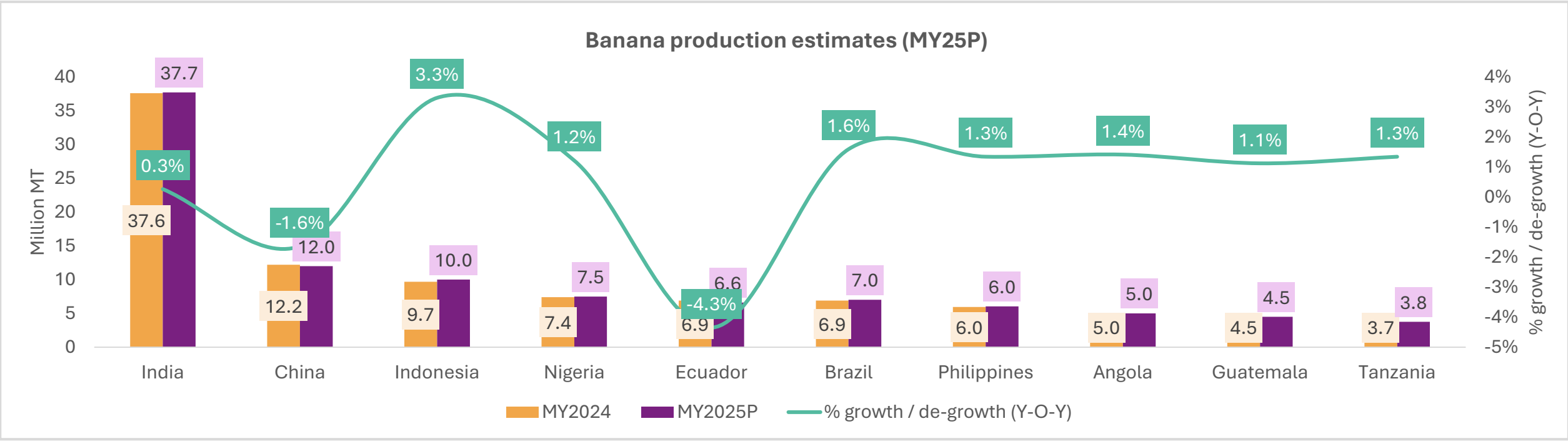


P – Projected value; MY – Marketing year (Jan-Dec)

- The above-listed countries account for **around 60% of global banana acreage**. **For MY25, global acreage is expected to remain stable**, largely supported by consistent planting in India and only minor adjustments in countries like the Philippines, Indonesia, and Brazil.
- **Ecuador's banana acreage is expected to decrease moderately** due to crop rotation practices, increasing input costs, and ongoing disease issues of adverse temperatures, excessing rainfall and tropical storms. This is expected to marginally impact global export supplies in MY25 as Ecuador is the largest exporting country with a ~26% share in the global export basket.
- Lucrative prices and strong commercial demand is **expected to improve acreages under banana** in the states of Maharashtra and Andhra Pradesh **in MY26P in India.**

Source: Crisil Intelligence

Production Estimates of Major Producing Countries



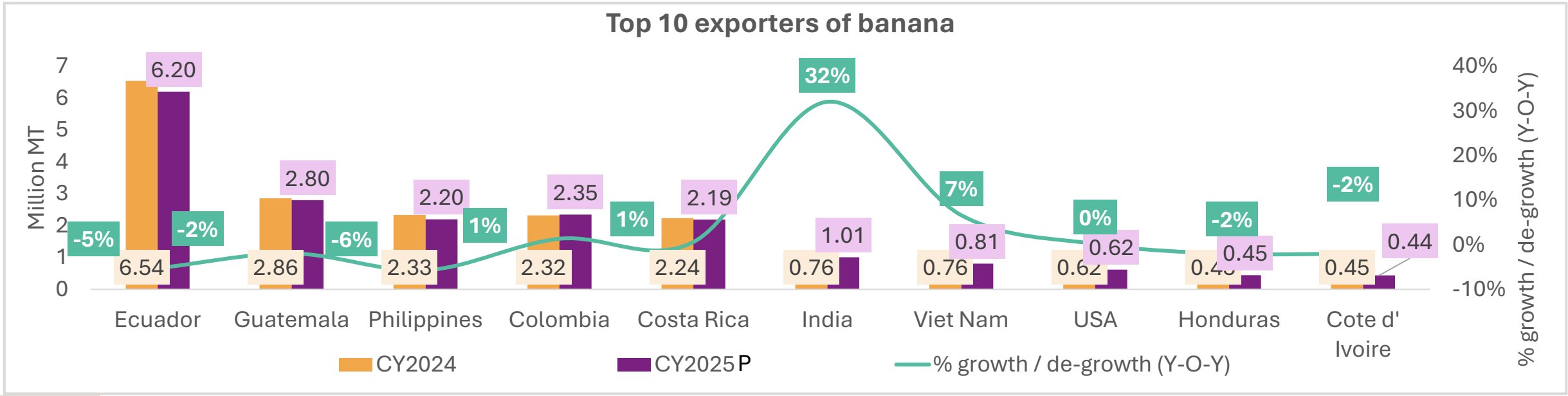
P – Projected value; MY – Marketing year (Jan-Dec)

- The above-listed countries **contribute nearly 70% of global banana production**. **For MY25P, global production is expected to increase marginally by around 1% year-on-year.**
- This growth is largely supported by **a 3-4% rise in Indonesia**, driven by favorable weather and expansion in key growing regions wherein some key development organizations are focusing on enhancing pest and disease resistance and yields.
- China is expected to witness lower production levels in MY2025P. **Nigeria to witness yield concerns due to banana bunchy top disease.**
- The overall increase is partly offset by a sharp decline in **Ecuador's production, a 4-5% dip**, which is attributed to a lack of optimum sunlight and the **spread of the Moko virus**, coupled with a decline in acreages.

Source: Crisil Intelligence

Export trends and price outlook

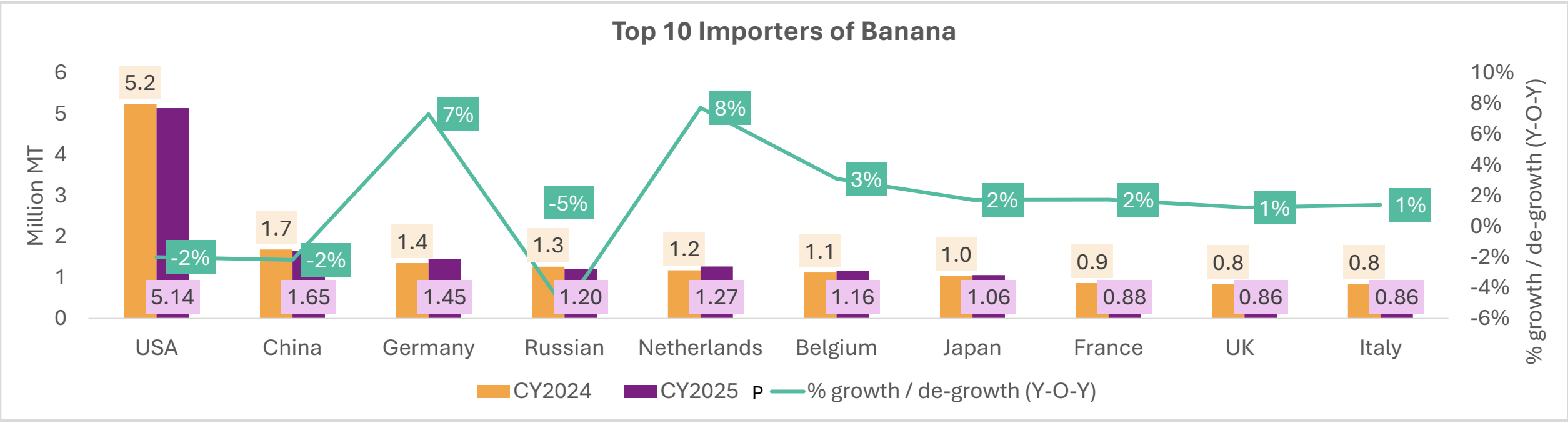
Major Exporters of Banana



% share in global exports	26%	11%	9%	9%	9%	3%	3%	2%	2%	1%

- The mentioned top exporting countries collectively **account for approximately 74% of global banana exports**. In the 2024 marketing year (MY2024), **global exports expanded by 5-6%,** while **for the 2025 projected marketing year** (MY2025P), exports are **projected to contract marginally by 1-2%**, mainly driven by lower shipments from Ecuador, Guatemala, Honduras, and Côte d'Ivoire.
- **Ecuador sustained solid export momentum in January-June 2025**, with volumes approximately 6% higher year-over-year (YoY) due to stronger demand and reduced supplies from Central America. However, d**omestic supply constraints are expected to curb exports in the second half**, keeping annual exports lower
- Rising temperatures, extreme weather, climate-related pests, and black fungus are expected to impact production in Guatemala and Costa Rica.

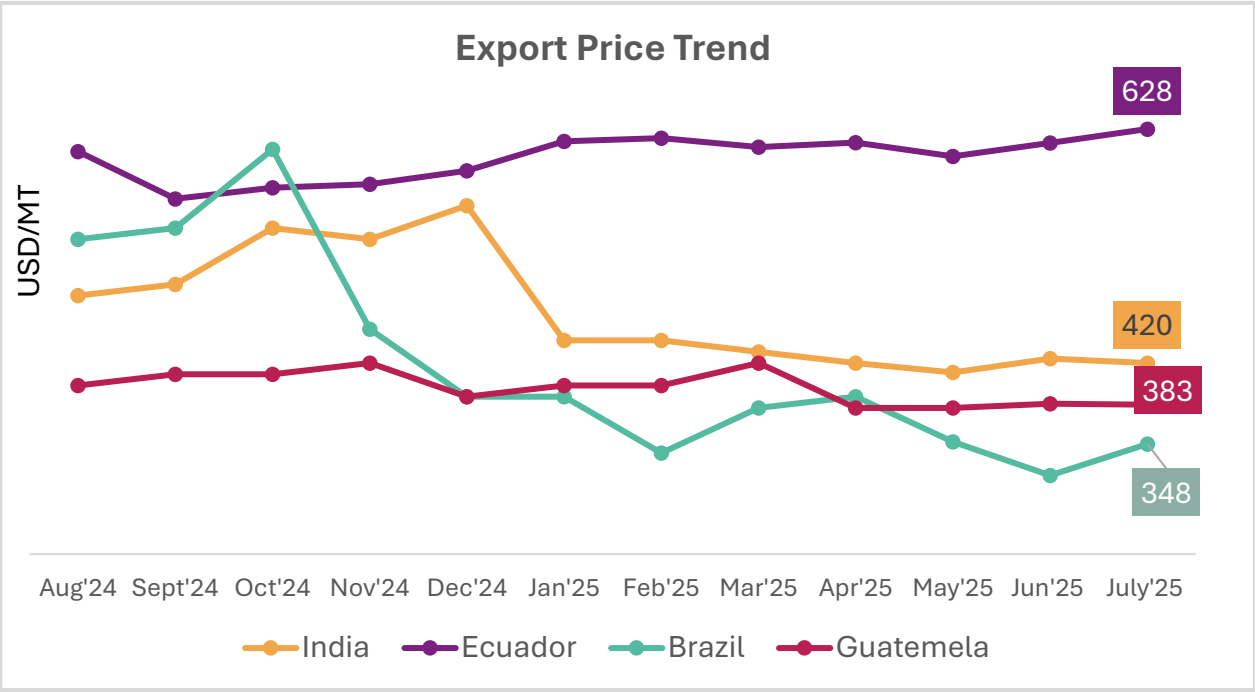
Major Importers of Banana



% share of global Imports	22%	7%	6%	5%	5%	5%	4%	4%	3%	3%

- The countries shown in the chart collectively account for **~65% of total global banana imports.**
- **Imports for MY25 is likely to remain subdued on year due to impacted supplies from key suppliers like Ecuador and Guatemala.**
- Banana imports declined in China (CY24) due to higher domestic production and supply issues from key exporters such as Philippines (suffered from Panama disease & floods) and Ecuador (hit by disease and weather).Imports in China to remain subdued in 2025 as well, due to comfortable supply position with rising domestic production.
- **Russia's** witnessed 11% YoY lower imports led by sanctions and a weakened ruble. In 2025, with Ecuador (~96% share) supplies impacted, **downtrend in imports by 5-6% is expected for CY25.**
- Import volumes in USA witnessed a decline of ~1-2% in Q2 (CY25) due to impacted supplies from key suppliers like Guatemala, Costa Rica and Honduras.

Price Trends of Key Exporting Nations

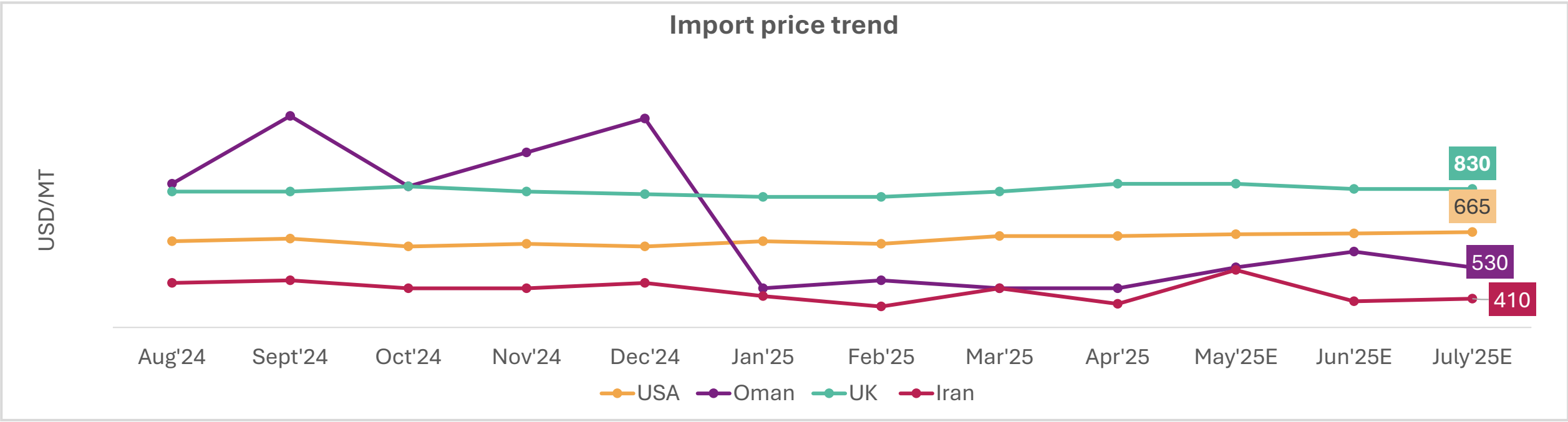


Price outlook for next quarter (ASO)					
Countries	**Jul'25 Price (USD/MT)**	**Jul'24 Price (USD/MT)**	**%age change**	**Price direction**	**Average price range for ASO (USD/MT)**
India	420	470	**-9%**	**Bullish**	440-460
Ecuador	628	567	**11%**	**Bearish**	597-610
Brazil	348	400	**-13%**	**Bullish**	410-420
Guatemela	383	410	**-6%**	**Bearish**	355-365

- Export prices of major global banana exporters have remained largely stable over the past three months, supported by consistent demand from key importing nations. Despite recent geopolitical tensions and trade disruptions, banana price sentiment are expected to remain stable.
- **In India, domestic banana prices are anticipated to rise in the coming quarter** amid seasonal festive demand which is likely to drive the consumption.
- **Ecuador has registered a higher year-on-year minimum support price at $7.25/box** (~18kg), an increase of $0.40/box from last year due to lower production year-on-year. However, **lower purchase sentiments from European importers** due to the sanitary threat of Moko disease are expected to **lower prices in the next quarter**, month-on-month, **yet remaining higher year-on-year.**
- **Brazil's export prices are expected to appreciate in the coming quarter**, due to anticipated reduced supplies in the latter half of the year, resulting from low temperatures and slower bunch development in banana plantations in the key exporting state of **Santa Catarina, which accounts for approximately 50% of the exported volume.**

Note Price forecasting is based on the fundamental analysis. ASO stand for August, September and October

Price trends of Key Importing Nations

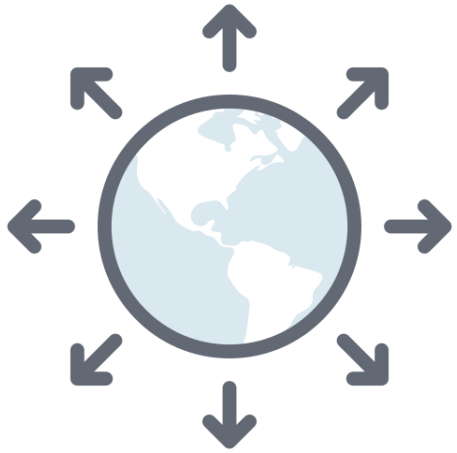


- Import prices in the **US and UK remained largely stable** over the previous quarter, whereas **prices in Oman and Iran fluctuated** due to war-related disruptions during the same period.
- Global banana import volumes are expected to see a slight decline, which is expected to support import value driven by demand for premium bananas.
- The US imposed a 10% tariff on bananas from Guatemala, Costa Rica, and Honduras, effective July 2025 onwards, which is set to drive prices up. Importers were unable to pre-stock, and with limited domestic production and strong organic demand, **prices are expected to remain firm in the next quarter**. Exporters like Ecuador and Guatemala may face margin pressure under tighter trade terms.
- Oman's banana import prices spiked during festive demand of September and December 2024 due to tight supplies from Indonesia (~15% share) due to logistical challenges as well as high export prices from India(~80%) .The combined effect led to sharp fluctuations.

Source: Crisil Intelligence & ITC trade map, Note –P: Projected, the prices mentioned are FOB prices

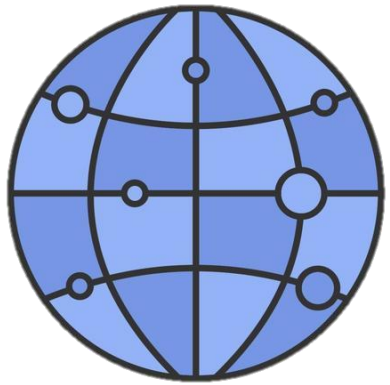
Tapping global demand: Strategic expansion of India’s banana exports by 2030

Expanding Beyond Traditional Markets



- India’s bananas enjoy robust demand in traditional markets across the Middle East. However, to scale exports to the US$1 billion mark, India must pivot toward larger and high-value markets such as the European Union (EU), United Kingdom (UK), Russia, and China.
- **The EU’s banana production is projected to decline by 16% in 2025, as per the European Commission, leading to a surge in wholesale prices. This creates a strategic window for India to position itself as a competitive and reliable supplier to European buyers**. Seizing this opportunity will require alignment of quality, logistics, and trade diplomacy.

Leveraging Technology and New Trade Routes



- India must strategically leverage advanced storage and packaging technologies to access distant markets like Russia and Central Asia. Cavendish bananas can be stored at +13.2°C for up to 28 days in regular packaging and up to 40 days in Banana packaging, making long-distance shipments feasible.
- With Russia’s banana import market valued at over $650 million, and India dispatched its first 100-tonne shipment in 2024, **the timing is opportune especially given the strained Ecuador–Russia trade ties due to the Ukraine conflict. India has a clear window to scale up exports significantly in this market.**

Tapping global demand: Strategic expansion of India's banana exports by 2030

The imminent signing of the India-UK Free Trade Agreement, the advanced negotiations on the India-EU FTA, and the expected pact with the Eurasian Economic Union (EAEU) which includes Russia **can collectively unlock preferential access and reduce tariffs, accelerating India's entry into new markets.** These agreements can form the bedrock of a long-term export strategy.

- **India should explore Italian ports such as Genoa and Vado Ligure as entry points into Central Europe's 200 million-strong market**. These ports offer state-of-the-art perishable cargo handling, including reefer container management and cold storage facilities.
- In contrast to traditional ports like Rotterdam and Antwerp, used by South American exporters**, Italian ports reduce shipping time by at least 4 days**. **With major demand centers like Germany and Poland just 24 hours by rail, Indian bananas can reach retail shelves fresher and faster, offering a competitive edge.**

Thank You

Methodology for Price Forecasting

Our methodology combines comprehensive secondary research, targeted stakeholder consultations, and rigorous analytical techniques to ensure accuracy and actionable insights. The methodology comprises three key stages: Data Collection, Data Analysis & Interpretation, and Price Forecasting.

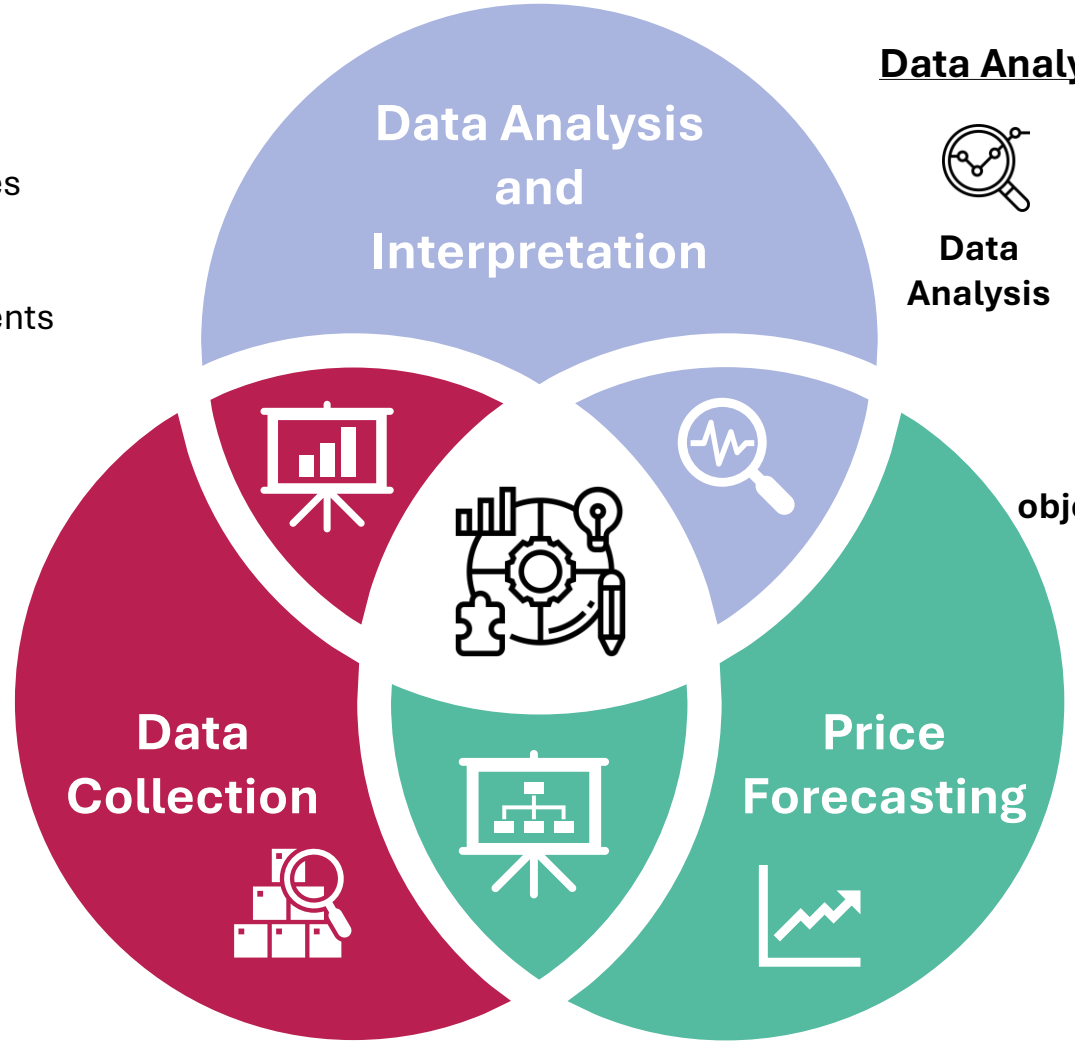
Data Collection

Sources

- Global agricultural databases (USDA, FAO, etc.)
- Country-wise statistics from official agriculture departments
- Industry publications and research reports

Policy Updates

- Detailed review of Production policies & trade barriers for each country
- Data from government websites & official publications



Data Analysis and Interpretation

Data Analysis

- Supply-demand assessment
- Policy impact analysis
- Stakeholder consultations

Key objectives

- Production trends
- Trade dynamics
- Policy implications

Price Forecasting

- Historical Trend & Seasonality
- Macro-Economic & Trade Variables

Integration of commodity fundamentals to forecast future price ranges.

Structured consultations with Indian exporters and industry associations, cross-verifying secondary data and validating price forecasts to refine production, trade, and policy assessments.