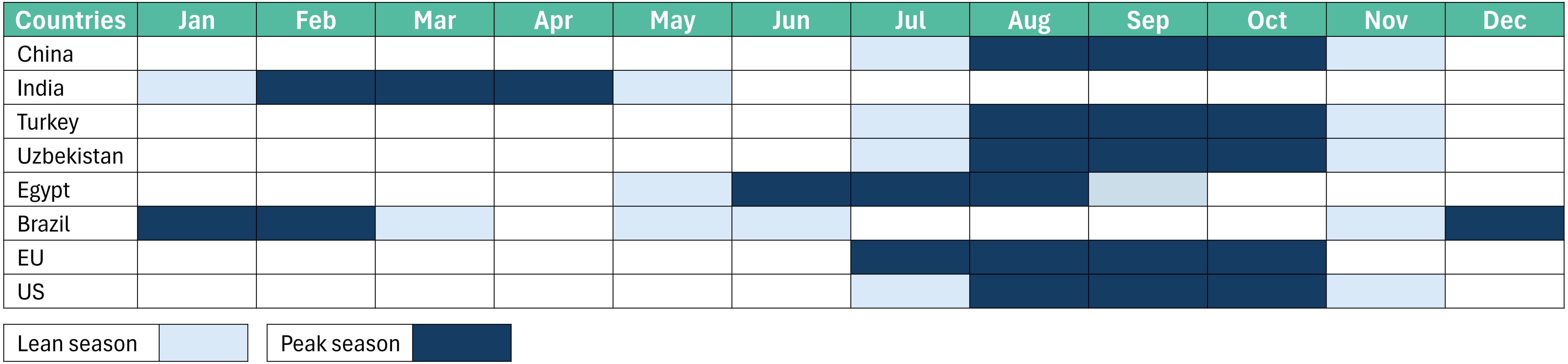
Crisil
a company of S&P Global

Monthly dashboard – Grapes

Sep-2025

Acreage and production trends

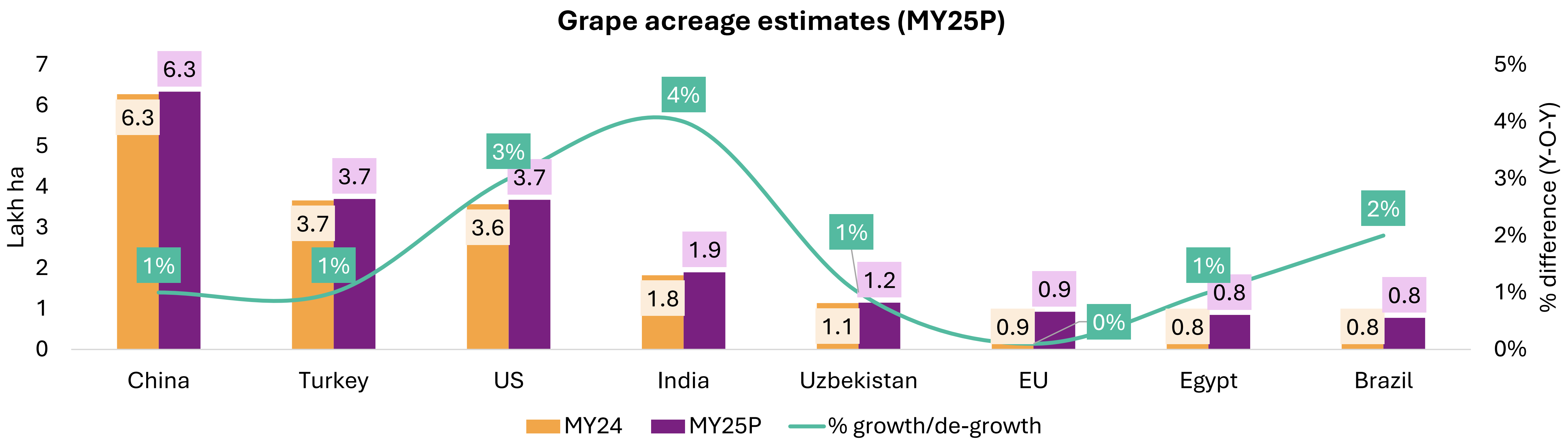
Grapes crop calendar of major producing countries (Table grapes)



- The grape harvesting season for most major producing countries, including China, Turkey, and the US, peaks between August and October.
- However, India and Brazil have a unique peak season from December to April, which gives them a market advantage during the off-season.
- This overlap in harvesting periods leads to high global supply from August to October, while India's off-season production creates opportunities for trade and strategic pricing.

Marketing year for grapes is considered as Calendar year, Jan-Dec.
MY25P refers to the current harvesting season and estimates for grapes in major producing countries during Jan'25 to Dec'25.

Acreage estimates of major producing countries

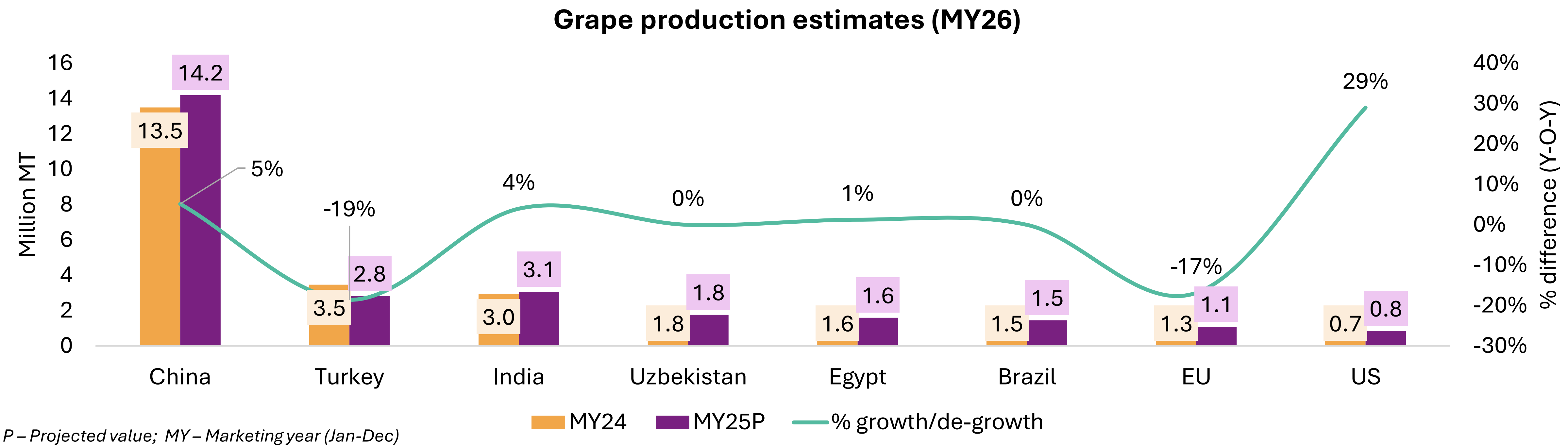


P – Projected value; MY – Marketing year (Jan-Dec)

- The countries shown in chart contribute **over 60% of global table grape area**. For MY25P, global acreage is set to **rise by 3-4% YoY**, led by China, US and India. Other countries are likely to remain stable or see marginal gains.
- US production in MY24 experienced a significant decline, primarily due to weather-related issues, particularly Hurricane Hilary, which severely impacted California's harvest.
- **India achieved record-high acreage in MY24 and is acreages are estimated to have witnessed a further expansion in MY25**, driven by favorable climatic conditions and strong price realization.

Source: USDA

Production estimates of major producing countries



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

- **Global Production:** The countries in the chart **account for ~90% of global table grape production**, with a **0-1% year-on-year increase expected in MY25P.**
- **Key Drivers:** China, India, and Egypt (~63% of global table grapes production) will drive the growth with a 1-5% increase, while countries with ~14% share will remain stable and those with ~12% share in total production is likely to decline by 16-20%.
- **EU Production:** EU grape production is forecast to drop 17% in MY25P, driven by extreme weather conditions, including temperature fluctuations and heavy rain in Italy, as well as drought in Greece during the summer harvest.

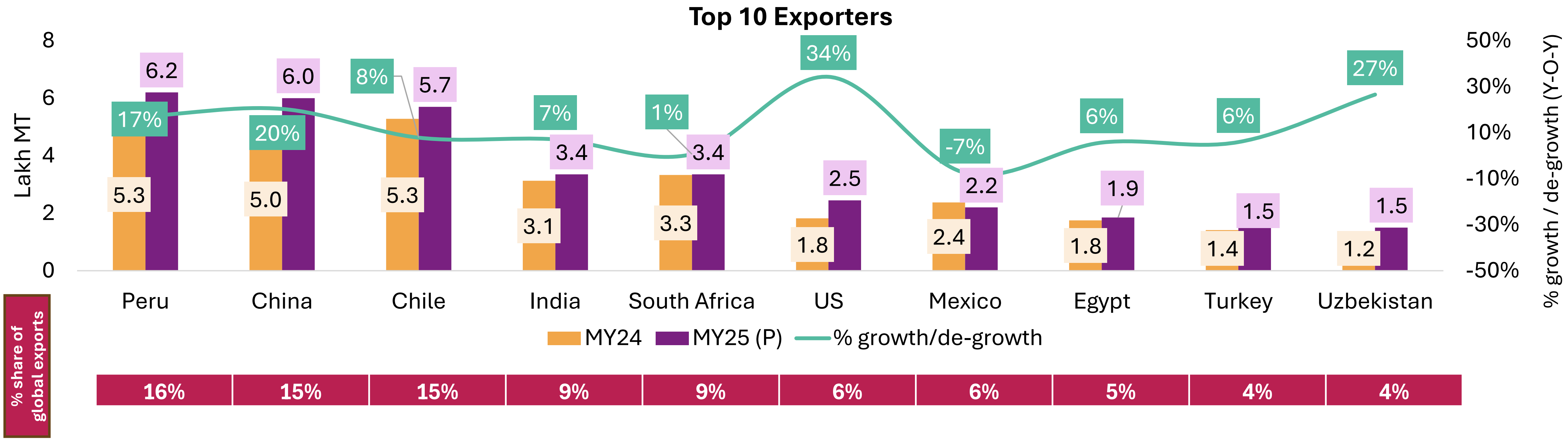
Source: USDA, Turk Stat

Grape supply forecast for MY2025P – Insights from leading producers (table grapes)

Country	Area	Yield	Production	% share of global production	Key insights
China	High ↑	High ↑	High ↑	**47%**	Production is projected to increase marginally led by higher area and high yield. Driven by government subsidies for agricultural expansion and improved irrigation techniques in major grape-growing regions like Xinjiang, where water management has stabilized yields despite arid conditions.
India	High ↑	High ↑	High ↑	**10%**	India's grape production is expected to increase in MY26P due to favorable monsoon patterns and strong export demand. However, heavy July and August rains may lead to certain disease infestation and lower yields. The harvest is also expected to be delayed by 1-2 weeks due to delay in pruning in Maharashtra led by recent heavy rains.
Turkey	Slightly higher	Low ↓	Low ↓	**8%**	Turkey's grape crop declined for last three consecutive years due to late frosts. The impact of frost has also been reported this year. A decline in production by ~19% is expected in MY25P.
Uzbekistan	Slightly higher	Slightly lower	Stable	**6%**	Production for MY25P is expected to be stable, though yields may be slightly lower due to weather variability. Exports are projected to increase sharply, rebounding from the low levels seen in MY24.
Egypt	Slightly higher	Stable	Slightly higher	**5%**	Egypt table grape production is projected to be marginally higher on year with stable yields and marginal increase in acreages. Adoption of new varieties like Sweet Globe (white), Starlight, Melody, Sweet Celebration, to name a few has led to improve in production and quality.
EU	Stable	Low ↓	Low ↓	**5%**	EU production has been declining for the past two years and is projected to further drop by another 17% in MY25. Key factors include extreme weather, high input and labor costs, labor shortages, and competition from cheaper imports Egypt and Turkey.
US	High ↑	High ↑	High ↑	**3%**	U.S. production in MY24 saw a sharp 10% Y-O-Y decline, mainly due to adverse weather impacting yields. In MY25, yields are expected to return to normal levels , with overall production likely to rebound by 7–8% Y-O-Y.

Export trends and price outlook

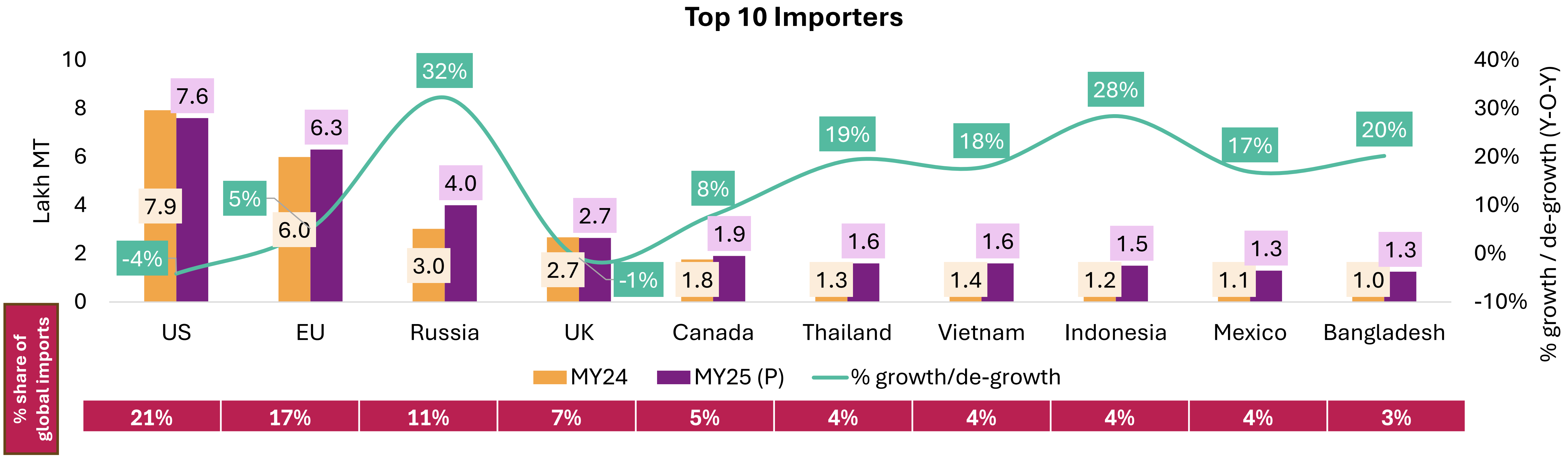
Major exporters of Grapes



- The countries shown in the chart **collectively account for ~88% of global table grape exports.**
- Global table **grape exports in MY25P are projected to rise by around 10% year-on-year**, primarily fueled by a significant increase in export volumes of US, Uzbekistan, China and Peru, these countries exports are projected to grow by 17-34% on year.
- This surge mainly driven by **significant increase in imports from Russia, Southeast Asian countries, Mexico and Bangladesh**.
- Increased grape production in Chile, coupled with reduced demand from Southeast Asia and other Asian markets—driven by cheaper imports from China—is expected to compress exporters' profit margins and intensify competition in other markets due to downward pressure on prices.

Note: P – Projected value; MY – Marketing year (Jan-Dec)
Source: USDA

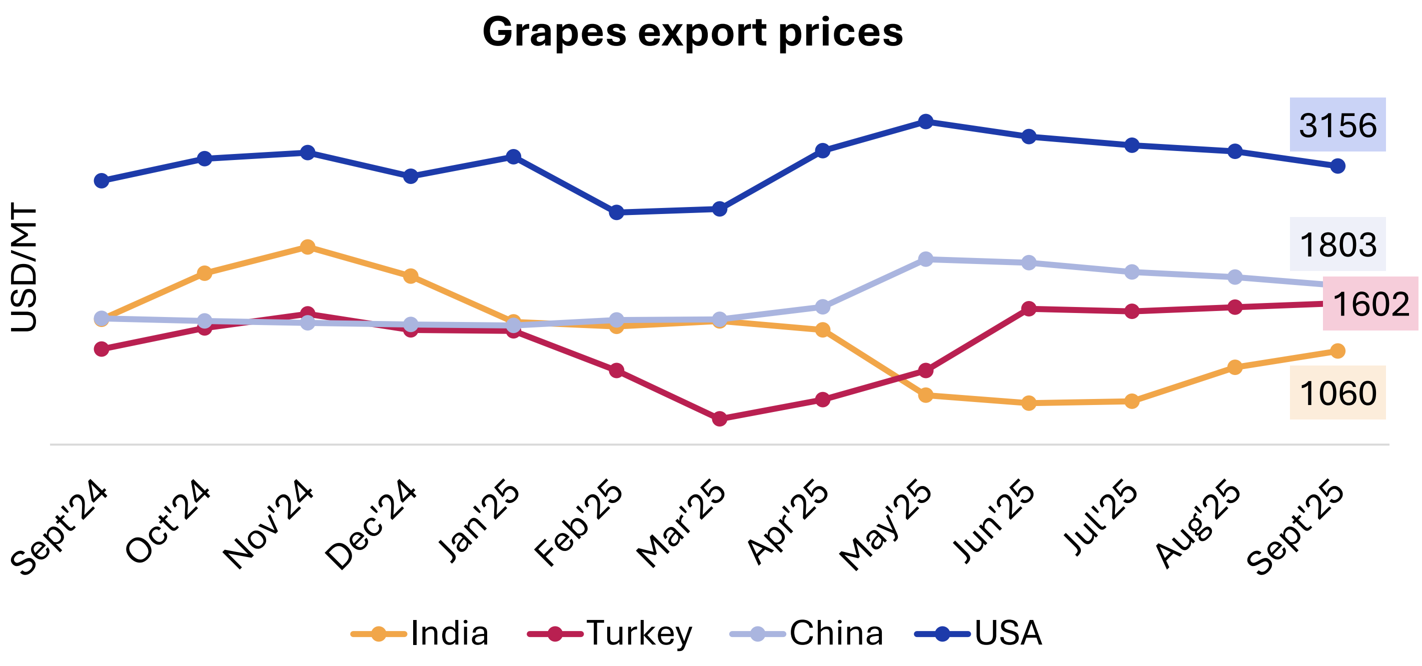
Major importers of Grapes



- The countries in **the chart account for ~80% of global table grape imports**.
- From MY20 to MY25, **grape imports grew at a range of 7-10% CAGR in Southeast Asia** (Philippines, Indonesia, Vietnam, Malaysia), 16% in Bangladesh, 7% in Russia, and 5% in the EU.
- Southeast Asia, a net importer of fresh produce, makes up 4% of global fresh produce imports. Fruit imports have grown ~20% annually over the past three years, with grapes among the top imported fruits in the SEA region.
- **Malaysia imposed a 5% sales tax on all imported fruits from July 1, 2025**, aiming to boost local produce consumption and enhance food security.

Note: P – Projected value; MY – Marketing year (Jan-Dec)
Source: USDA

Export prices forecast for grapes – Fundamental analysis



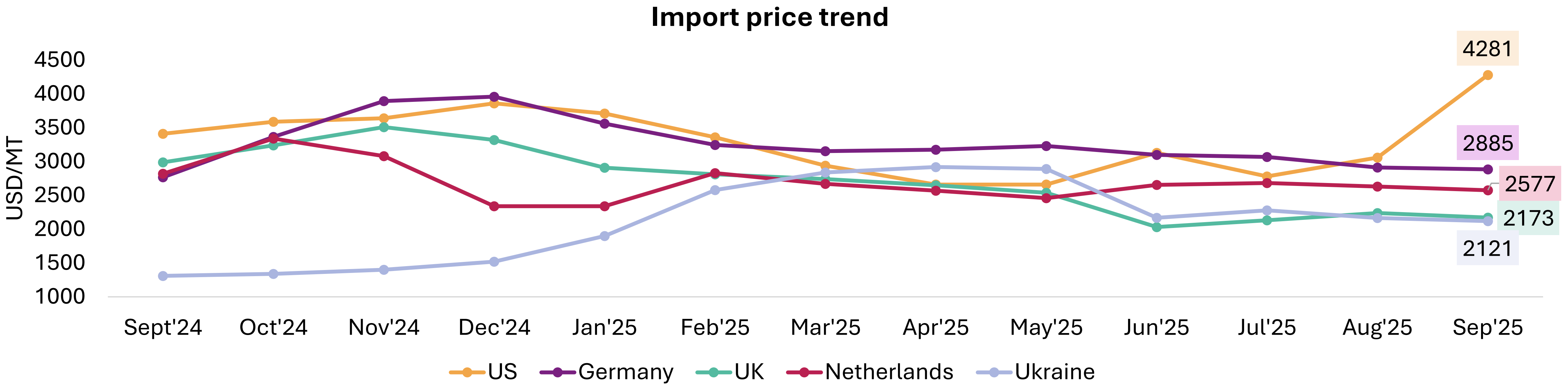
Product	Sep'25 Price (USD/MT)	Sep'24 Price (USD/MT)	%age change	Indicative price change direction	Forecasted average price range for OND (USD/MT)
India	1,060	1,420	**-25%**	**Bullish**	1,700-1,800
Turkey	1,602	1,080	**48%**	**Bearish**	1,450-1,550
China	1,803	1,430	**26%**	**Bearish**	1,700-1,800
USA	3,156	2,990	**6%**	**Bearish**	3,050-3,150

- **Indian table grape export prices are expected to stay high** next quarter due to the off-season. **Despite a drop in FY25 exports, strong local demand is keeping prices elevated.**
- **Export prices for China and the USA have been decreasing** since May 2025, driven by a 5% and 29% increase in production, respectively, as well as the start of new harvest arrivals in July 2025.
- It is expected that prices will continue to decline in the next quarter as the full harvest enters the market.
- **Turkey's grape harvest** has commenced, but the effects of frost damage are already evident, with **prices rising sharply since April 2025**.
- Although prices have increased slightly with the initial fresh arrivals and growing export demand, they are **expected to decrease in the next quarter** as bulk shipments arrive, while sustained export demand will help stabilize prices.

Source: Crisil Intelligence (includes findings from primary interactions) & ITC trade map

Note:1)OND stand for October, November and December 2)India is currently in the lean season, however, the prices are kept for the comparison purpose

Price trends of key importing nations



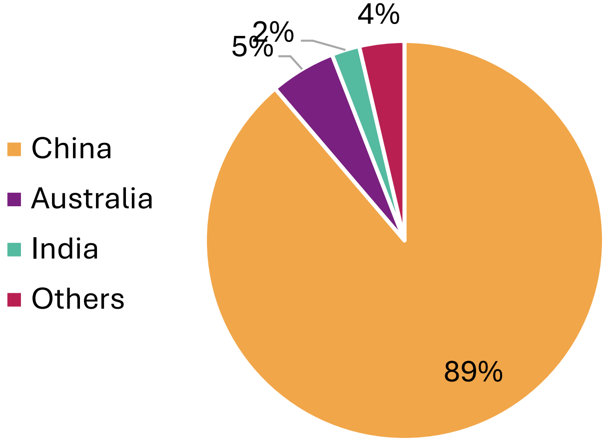
- **US grape imports are projected to decrease by 4% in MY25P** due to a substantial 29% growth in domestic production. Conversely, exports are expected to surge by around 30%. In July 2025, the start of the lean season in Peru and Chile triggered a price hike. However, the initial surge of Mexican exports briefly brought prices down, only to rebound in August and continue to rise in September.
- **Grape imports by the EU are projected to increase by 5–6% year-on-year in MY25P**, on a high base. This growth is mainly driven by a decline in domestic grape acreage and production. Prices in Germany and Netherlands eased in September 2025 as exports from Italy and Egypt started to arrive.
- **UK grape imports are forecasted to experience a minor decline of ~1%** in the 2024/2025 marketing year, following a particularly high volume of imports in the previous year. In September 2025, UK grape prices saw a decline in prices due to an increase in supply from Spain, where the fresh arrivals have begun.
- **Ukraine's grape imports are projected to fall by 2–3% in MY25P**. The decline is relatively marginal and linked to improved domestic harvest conditions and economic factors impacting import purchasing capacity.

Source: Crisil Intelligence (includes findings from primary interactions) & ITC trade map

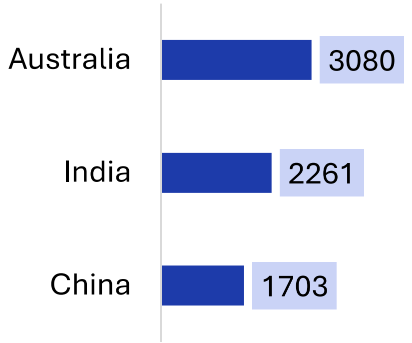
Indian Export Opportunity in Thailand

Imported Volume (2024)	~140,000 tonnes
Key Competitive Exporters	China and Australia
India's Penetration (In the country's import basket)	~2%
India's exported volume to the country (2024)	3,300 tonnes
Thailand's share in India's Export Basket (2024)	~1%
Key Imported Varieties	Shine Muscat, Red globe, Thompson, Flame and Crimson seedless
Key Indian Exported Varieties	Thompson seedless and Flame seedless
Thailand's Average Import Price (2024)	1807 USD/MT
Average Indian Export Price (2024)	2261 USD/MT
Key Value-Added Products Imported	Dried grapes/ Raisin, Wine, Unfermented grape juice,

Share in Import Basket (2024)



Average Unit Import Price, 2024 (USD/MT)



Key Varieties exported

Thompson and Crimson seedless

Thompson and Flame seedless

Shine Muscat, Red globe, Thompson seedless

- **China dominates Thailand's grape import market,** contributing ~89% of total volumes, driven by low-cost bulk supplies and year-round availability. **Australia follows** as the next key supplier, positioned in the **premium seedless grape** category.
- **India's presence remains small** (~2%) despite competitive unit prices (~USD 2261/MT) compared to Australia (~USD 3,080/MT), indicating **strong cost advantage but limited visibility**.
- Thailand mainly imports **Shine Muscat**, **Red Globe**, **Thompson**, and **Crimson Seedless**—varieties that **align well with India's Thompson, Sonaka, and Flame Seedless**, indicating varietal compatibility. However, **Australia's edge lies in uniform fruit size, higher brix levels, and longer shelf firmness**. **Enhancing these parameters** can help **Indian exporters improve market share**.
- Leveraging the **ASEAN–India FTA**, India can scale exports by ensuring consistent supply, better post-harvest handling, and strategic branding of seedless table grapes. Positioning Indian grapes as a value-driven alternative to Australian produce, especially in retail and online channels, and expanding into dried and processed formats, can enable year-round market presence and stronger foothold in Thailand.

Source : ITC Trade map, Crisil Intelligence

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.

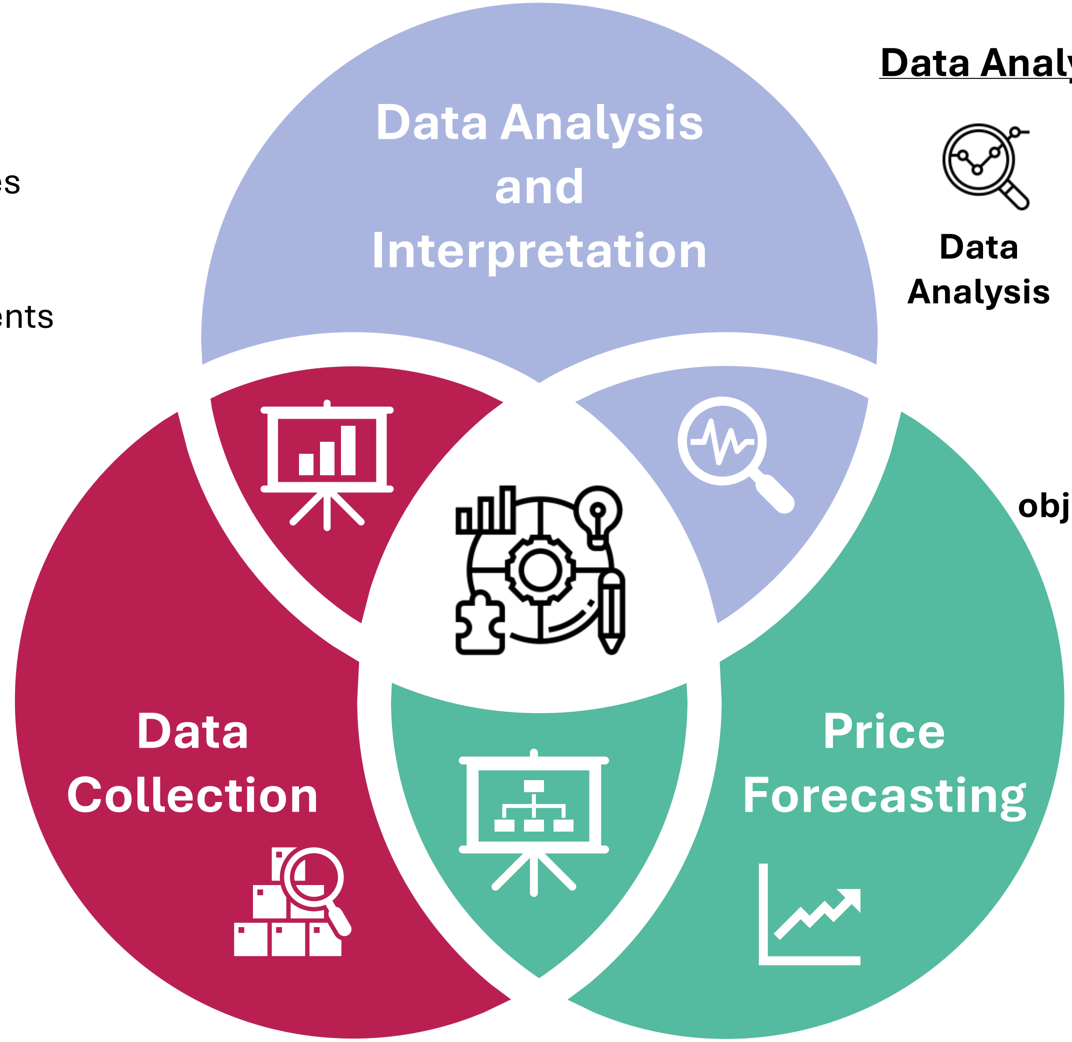
Data Collection

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 and their analysis 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.