

# Monthly dashboard – Banana Oct- 2025



# **Acreage and Production trends**



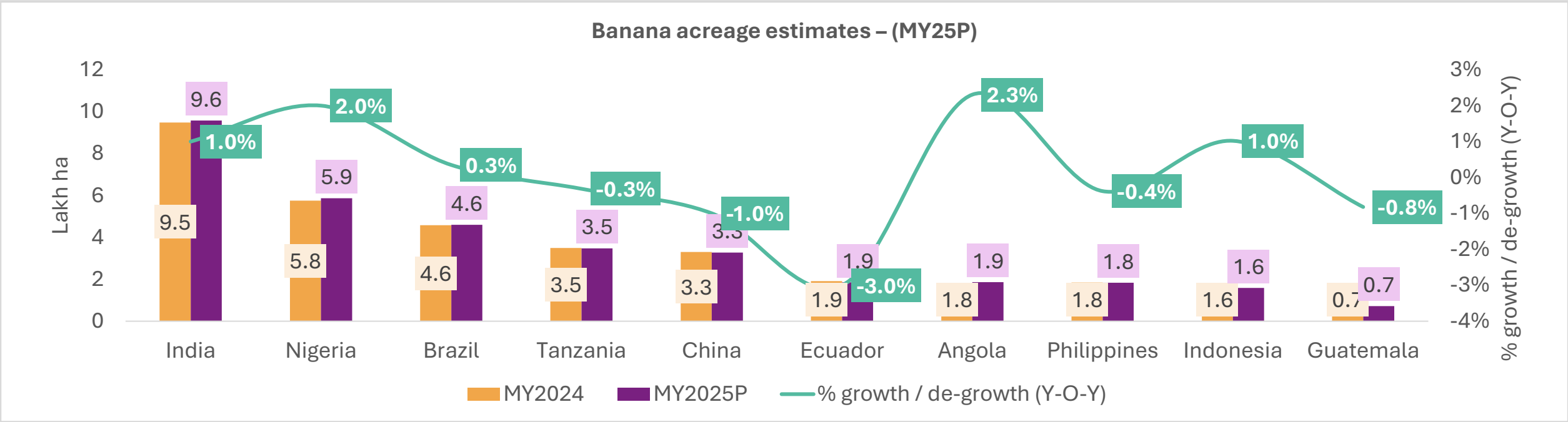
# Major producing countries

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**.

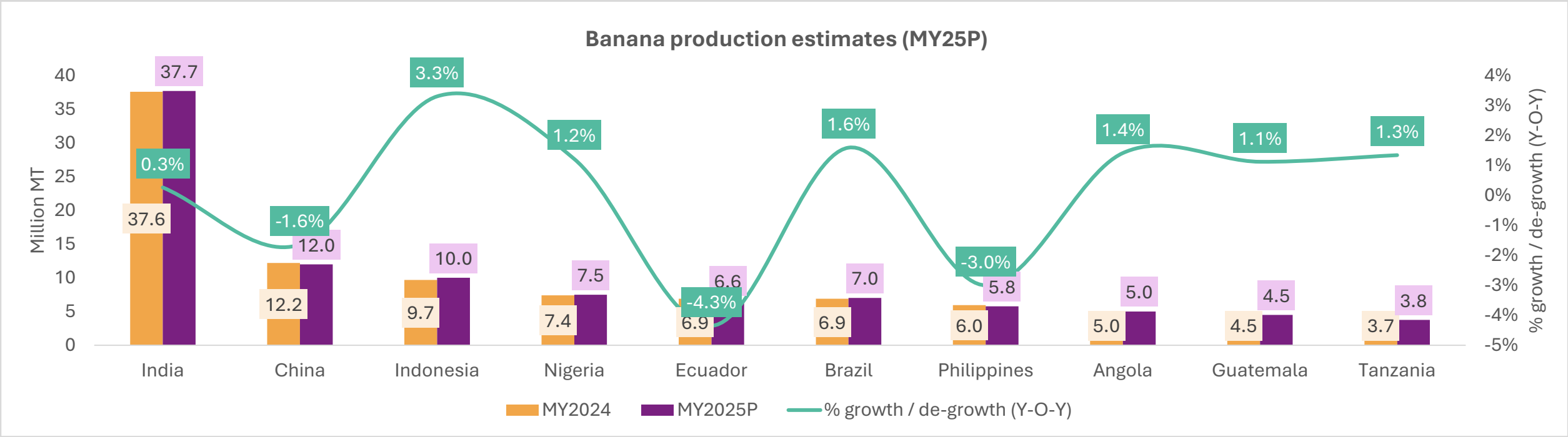
# Acreage Estimates of Major Producing Countries



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.

# Production Estimates of Major Producing Countries



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

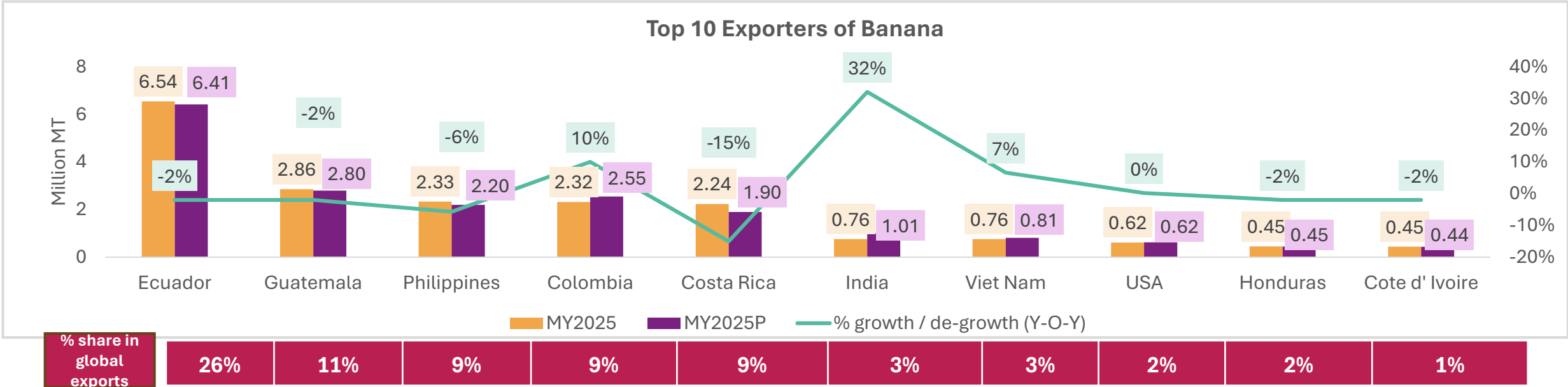
- The above-listed countries **contribute nearly 70% of global banana production**. For MY25P, global production is expected to increase marginally by around **1% year-on-year**.
- This growth is largely supported by a **3-4% rise in Indonesia**, driven by favorable weather and expansion in key growing 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.





## **Export trends and price outlook**

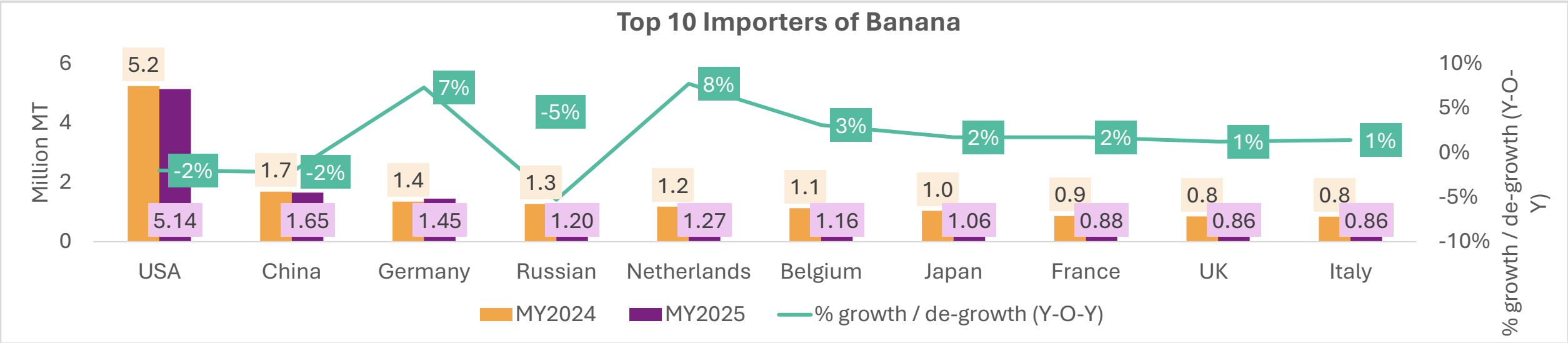
# Major Exporters of Banana



- For the 2025 marketing year (MY2025P), exports are projected to **dip marginally by 1-2%**, mainly driven by shipments from Ecuador, Guatemala, Honduras, and Côte d'Ivoire.
- While the Ecuadorian exports momentum remained positive from Jan-Sep 2025 by ~4% higher YoY, but detection of **Fusarium Wilt Tropical Race -4 (TR4)** in Ecuador is expected to impact supplies in the later month of the year and keep overall imports lower and potentially through MY26.
- Supplies from Colombia is also witnessing strong growth in past few months with about 15-20% higher supplies in Q3 YoY. They are continuing to offset the Costa Rican shortfall globally currently.
- Vietnam is witnessing strong export momentum with a strategic eye on USD 1 billion banana exports in Asian markets led by its competitive pricing, logistics strength and enhanced focus on improving productivity. Vietnam has become a key and consistent supplier for China and Japan in 2025.
- In wake of hit exports due to TR4 plant disease (fusarium Tropical race 4), Philippines is in talk with Japan their key market to reduce tariffs which is currently at 18% during April-September and at 8% during October to March. Philippines has also been currently undergoing risk assessment by Australian government for additional cavendish cultivar access known as **Formosona** in the market due grave concern over the disease which will kick off in early 2026 with Australian's technical visit to Philippines.
- Indian exports have remained higher YoY with strong demand from middle east and new interest developing in European countries and Russian markets in MY25. In q3 India has registered about ~15% higher exports YoY.

Sources : 1. Acorbanec's Statistics Coordination Office, Q3 stands for July, August and September

# Major Importers of Banana

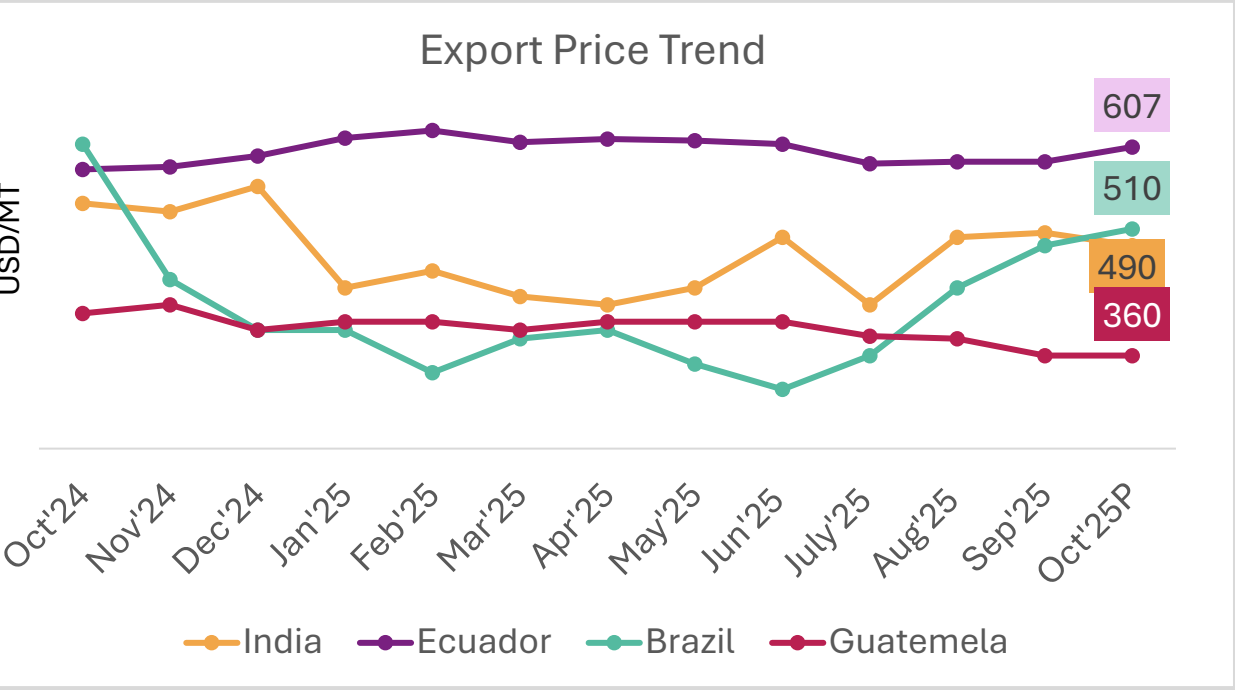


% share of global Imports	22%	7%	6%	5%	5%	5%	4%	4%	3%	3%
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- The countries shown in the chart collectively account for ~65% of total global banana imports. Imports for MY25 is likely to remain subdued on year due to impacted supplies from key suppliers like Ecuador and Guatemala.
- Banana imports declined in China (MY24) 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.
- Banana contracts negotiations have begun for next marketing year in Netherland wherein there is increasing shift towards contract-based sales as buyers are seeking more price stability.
- Import volumes in USA to witness lower imports in MY25 due to impacted supplies from key suppliers like Guatemala, Costa Rica and Honduras.
- **Russian imports is expected to be lower by 5-6% with lower supplies from Guatemala and anticipated overall lower supplies on year from Ecuador.** Russia is looking out for diversification in sourcing for which they are already in talks with India to receive annual supplies of about 0.3-0.5 MMT banana.
- While imports in Italy are moderately higher YoY, the challenges in international logistics have reflected shipments arriving irregularly and late due to port inefficiencies and logistical difficulties. Italy has also begun domestic cultivation project on Chiquita bananas wherein 20,000 organic plants were planted in October’25 which is expected to lower imports in next marketing year.
- France registered higher imports in MY26 due to improved shipments from Colombia , seasonal arrivals from African countries have also begun in September 2025 which together is offsetting shortfalls in supply from costa rica.



# Price Trends of Key Exporting Nations

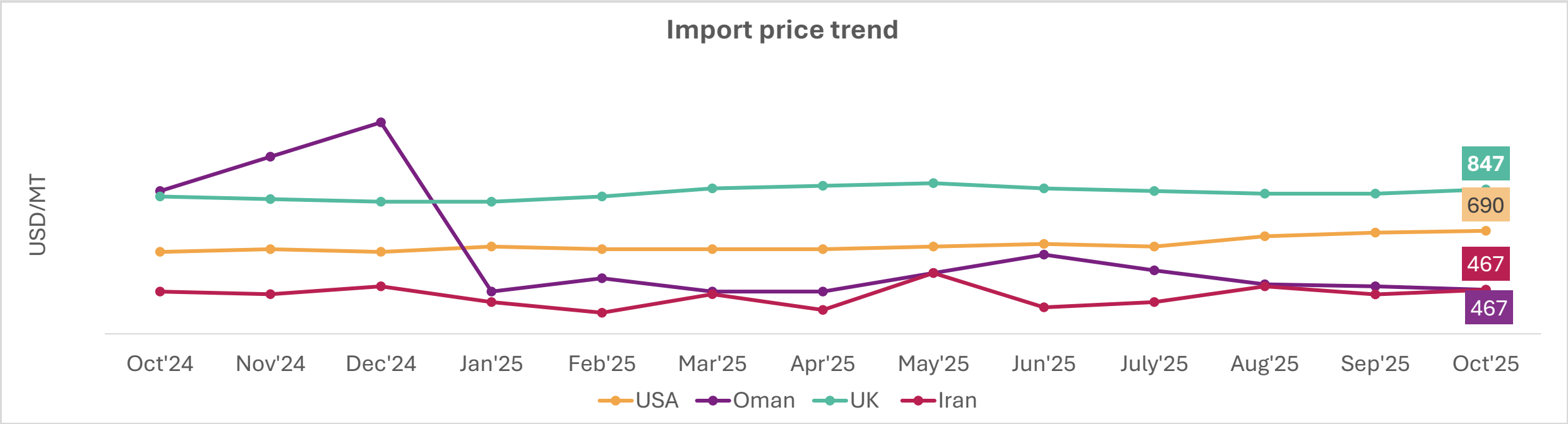


Price outlook for next quarter (NDJ)					
Countries	Oct'25 Price (USD/MT)	Oct'24 Price (USD/MT)	%age ch ange	Price direction	Average pri ce range for NDJ (USD/MT)
India	490	540	-9%	Bullish	495-540
Ecuador	607	580	5%	Bullish	615-630
Brazil	510	610	-16%	Bullish	515-540
Guatemala	360	410	-12%	Bullish	365-400

- 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 dipped in October 2025 due to unseasonal rainfall in key producing states impacting ripening quality. For coming quarter prices are expected to remain stable to **firm in the range of 495- 510 USD/MT** owing to demand from middle east countries as well as **Russian and European markets**.
- 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 which has increased cost pressure on exporters. Climate impact on production has witnessed tight supplies leading to elevated price and is expected remain firm in coming quarter.
- Brazil's export Santa Catarina**, which reportedly accounts for approximately 50% of the exported volume in the country is facing supply constraints due to low temperatures conditions and slower bunch development in banana plantations. Both the key exported varieties **Caturra and Prata supplies are lower YoY**. Further import momentum has stalled due to phytosanitary threat creating tighter supplies in market and keeping market **price sentiment bullish** for next quarter.
- Guatemala** banana export prices remained elevated in 2025 amid climatic challenges. MAGA (Ministry of Agriculture, Livestock and Food, Guatemala) has further **warned of climate stress in the later part of year** which is expected to be reflected in market supplies and to create upward pressure re on price in the coming quarter.

Source : CRISIL Intelligence Note Price forecasting is based on the fundamental analysis. NDJ stand for November , December and January, Q3 stands for July, August and September

# Price trends of Key Importing Nations

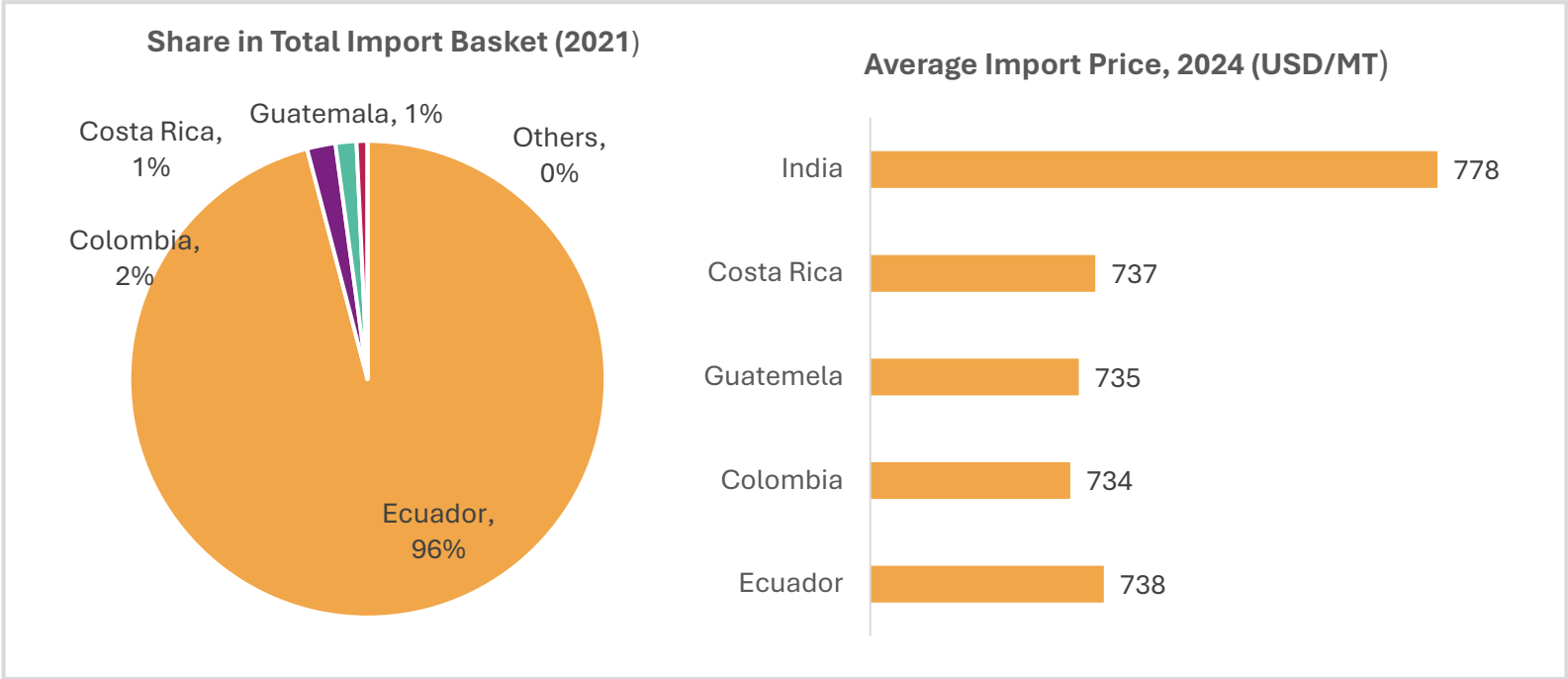


- Post the announcement of tariffs in USA in April 2025, import prices inched up ~3% on an average in (Sep- October 2025 ) on month. As per US's consumer index, banana witnessed an unusual spike of 4-5% against the historic price stability often witnessed.
- The US imposed a **10% tariff on bananas** from Guatemala, Costa Rica, and Honduras and a 15% tariff on Ecuador effective July 2025 and as of now US government is in talks with Argentina, Ecuador, El Salvador and Guatemala to reduce tariffs and contain the prices.
- Supplies from Costa Rica into European market and US markets is hit due to heavy rainfall conditions between late 2024 and early 2025 wherein plantations were waterlogged and by mid-August, storms added more wind and rain fueling **Black Sigatoka** that damages banana leaves and cuts yields.
- Global banana import volumes are expected to see a slight decline, which is expected to support import value driven by demand for premium bananas.
- 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. Oman prices in 2025 have shown modest volatility and the near-term outlook is for slightly upward pressure or stable to mildly higher prices through 2025 driven by global supply cost pressures.

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

# Indian Banana Export Opportunity in Russian Market

Imported Volume (2024)	1.2 million tonnes
Key Competitive Exporters	Ecuador and Colombia
CAGR growth (MY19-MY24)	-4%
India's Penetration (In the country's import basket)	Nil
Key Imported Product Type	<ul style="list-style-type: none"><li>• Cavendish - Dwarf</li><li>• Cavendish &amp; Giant</li><li>• Cavendish</li></ul>
Key Indian Exported Product Type	<ul style="list-style-type: none"><li>• Cavendish – dwarf, robusta, nendran, poovan, red banana</li></ul>
Average Russian Import Price (2024)	739 USD/MT
Average Import Price for Indian Bananas (2024)	778 USD/MT



- Russia has formally expressed interest in sourcing **300,000–500,000 MT of bananas annually** from India, led by Rosselkhoznadzor and large retail chains.
- India has already completed its first commercial-scale export trial to Moscow under APEDA facilitation, with shipments accepted by major buyers including **X5 Retail Group**, Russia's largest supermarket chain.
- Russian domestic demand remains stable, but its banana import CAGR has turned negative due to rising supply-security risks in **Ecuador** (TR4 confirmation, climatic disruptions) and logistical vulnerability in Latin American routes. Russia is therefore actively diversifying suppliers, opening space for India.
- With formal market interest, successful trial shipments and a global push for origin diversification, India has a first-mover opportunity to establish itself as a stable, alternative supplier in a 1.2-million-tonne market.
- India can convert an early traction into long-term supermarket contracts and build a new, high-volume export corridor independent of Middle-East demand cycles.

**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.

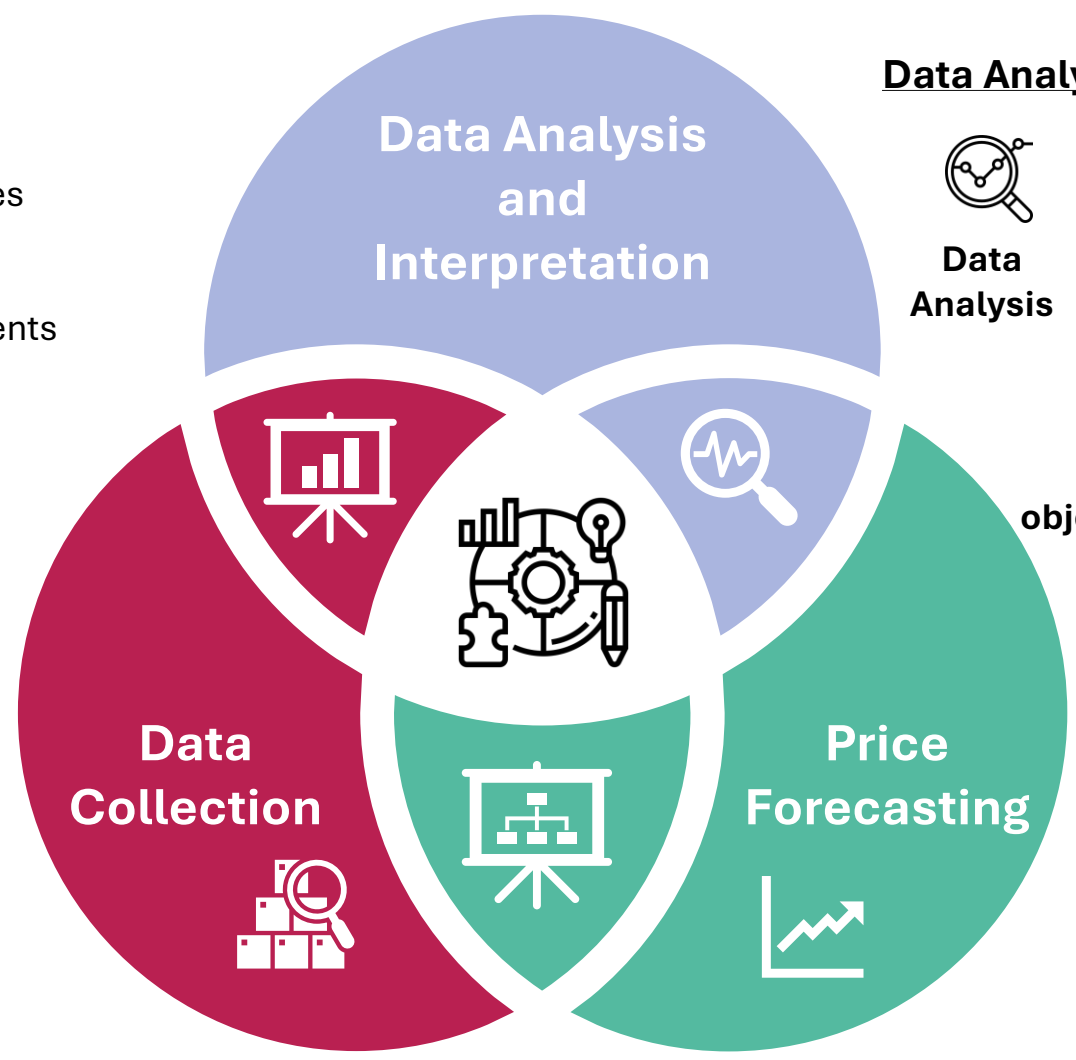
## Data Collection

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

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



## Data Analysis and Interpretation

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**Data Analysis**
- Supply-demand assessment
  - Policy impact analysis
  - Stakeholder consultations

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**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.*