

Monthly dashboard – Banana Nov- 2025



Acreage and Production trends



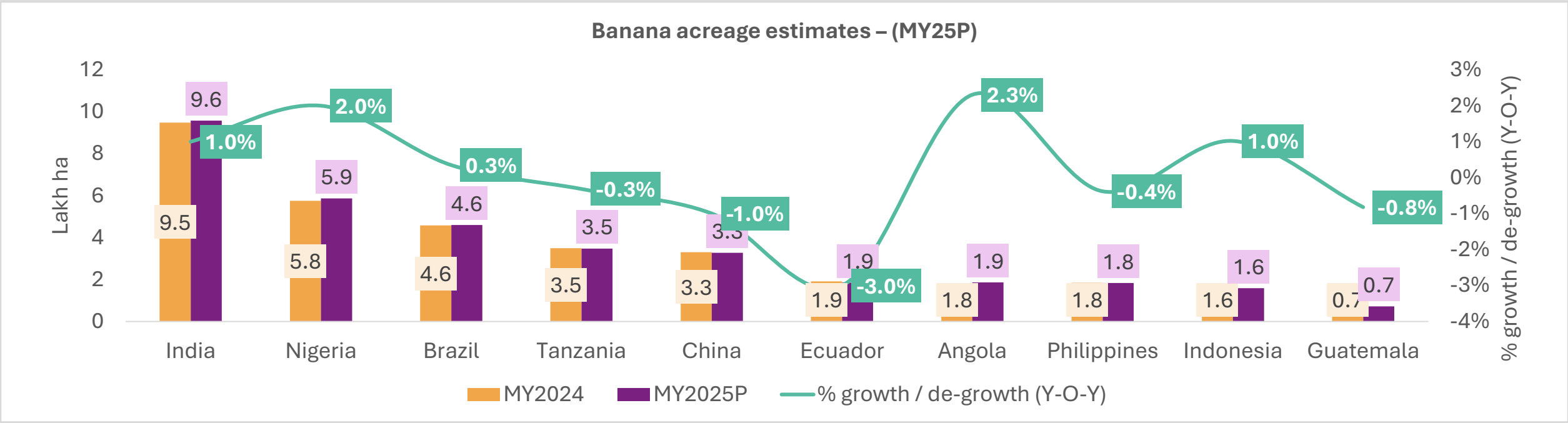
Major producing countries

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**.

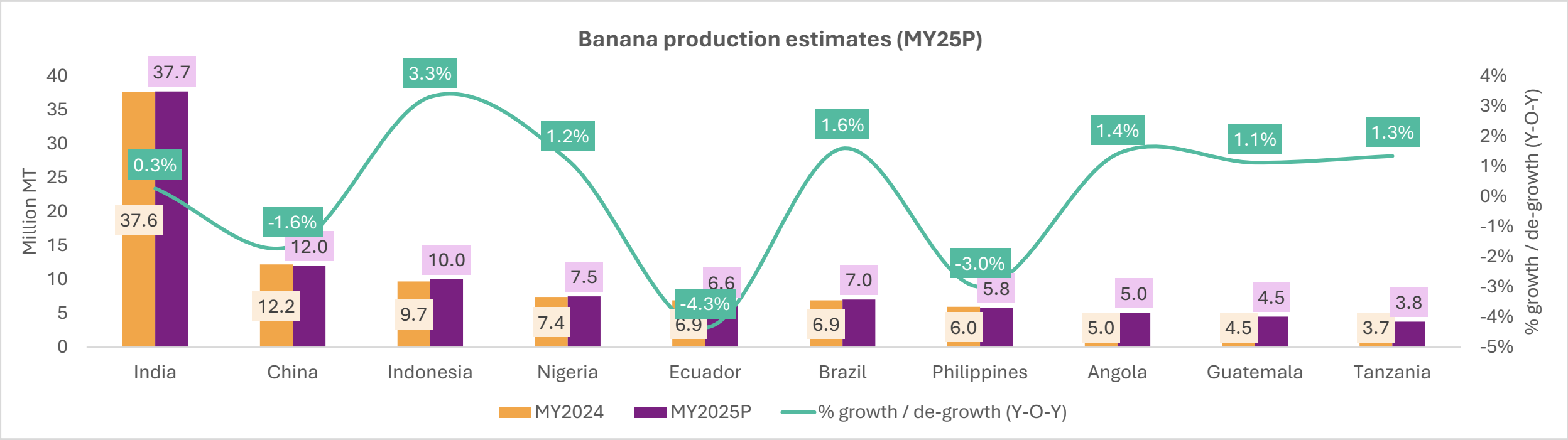
Acreage Estimates of Major Producing Countries



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



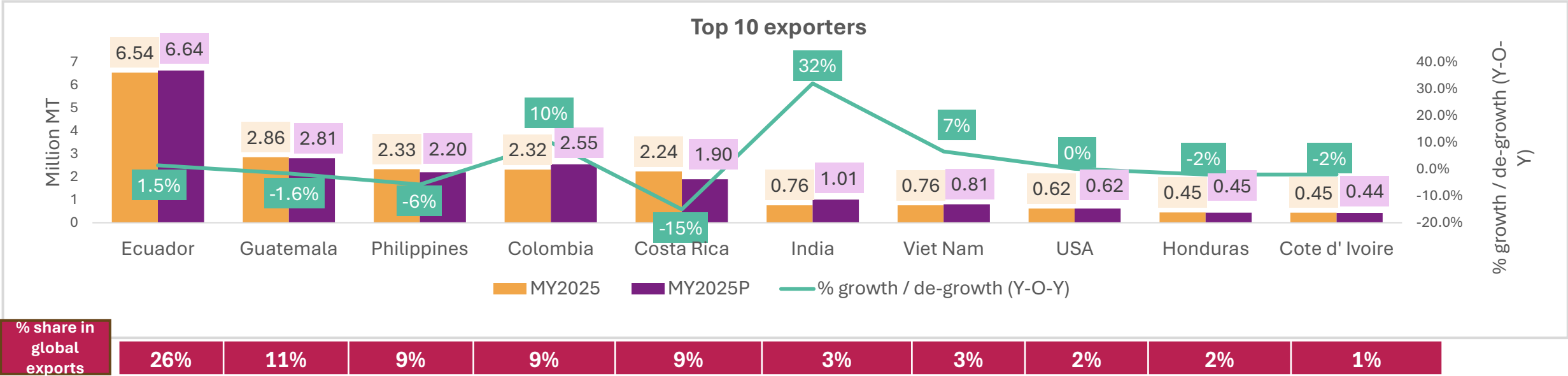
P – Projected value; MY – Marketing year (Jan-Dec)

- 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.



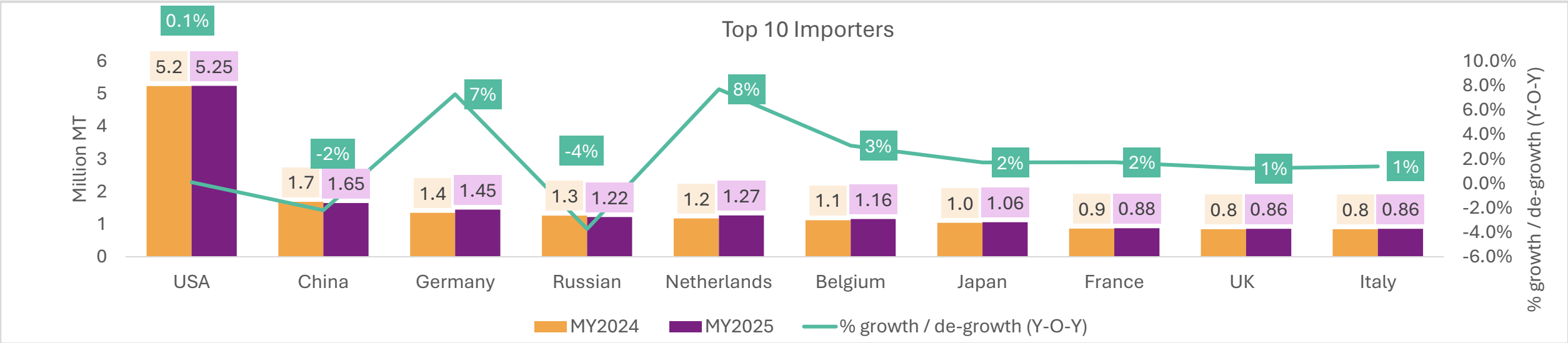
Export trends and price outlook

Major Exporters of Banana



- **For the 2025 marketing year (MY2025P), exports are projected to grow by 0–1%,** driven by increases in India, Colombia, and Vietnam. However, this **growth will be partially offset by declines in the Philippines and Costa Rica.**
- **In Ecuador,** banana **exports slowed through September** but **recovered modestly in October** due to improved weather. As of October 2025, exports were up 3.4% year-on-year, driven by stronger demand from Europe and Russia.
- Effective November 13, 2025, the **US removed tariffs on banana exports from Ecuador,** Guatemala, Argentina, and El Salvador. This move is expected to provide a slight boost to exports from Guatemala and Ecuador.
- **Vietnam is experiencing strong export momentum,** targeting USD 1 billion in Asian banana markets. This growth is driven by competitive pricing, efficient logistics, and productivity gains. Vietnam has become a key supplier to China and Japan in 2025.
- Supplies from Colombia have also shown strong growth in recent months, with about 15–20% higher supplies in Q3 year-on-year. Colombia continues to offset the shortfall from Costa Rica in the global market.
- **The Philippines is negotiating with Japan for a 13-percentage-point tariff reduction** on its banana exports next year. This year, production shortages have hampered Philippine exports, leading to a loss of market share in China and Japan. Japan’s imports have been offset by increased supplies from Cambodia, Ecuador, and Vietnam.
- **Indian exports have remained higher year-on-year,** supported by strong demand from the Middle East and emerging interest from European countries and Russian markets in MY2025P.

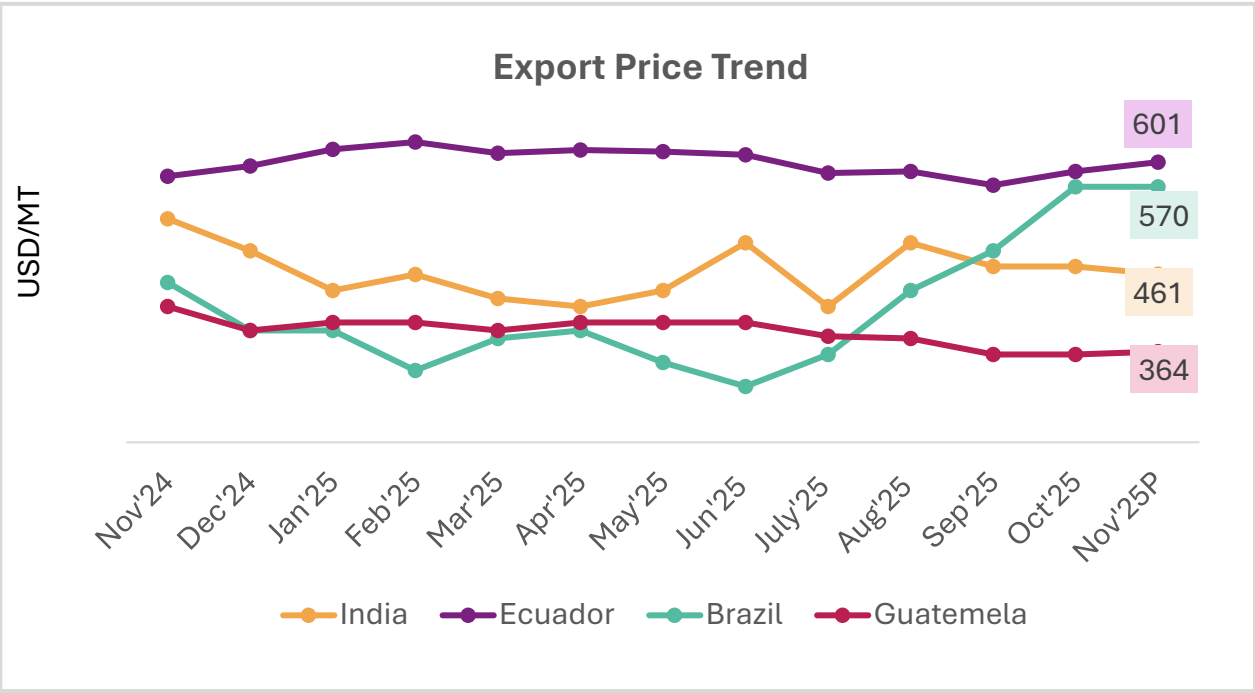
Major Importers of Banana



% 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 approximately 65% of total global banana imports**. Imports for MY25 are likely to remain subdued due to impacted supplies from key exporters like the Philippines and Guatemala.
- In China, banana imports declined in MY25** due to higher domestic production and supply challenges from the Philippines, which faced Panama disease and floods. **China has signed a deal with Colombia to import 15,000 tons of bananas annually from 2026**, supported by a new direct maritime route with COSCO Shipping to reduce logistics costs and delivery times.
- US import volumes are expected to stay low in MY25** due to limited supplies from Guatemala, Costa Rica, and Honduras. The recent removal of US import tariffs is expected to slightly boost export volumes and improve importer margins, but supply constraints from disease pressure remain a challenge. **Looking ahead, MY26 appears more promising as the US has removed tariffs on commodities not grown domestically to ease consumer prices and trade.**
- Russian banana imports are expected to be 3–4% lower due to reduced supplies from Guatemala. Imports from Ecuador increased by 11.3% compared to last year and accounted for 20.01% of Ecuador’s total banana exports from January to October 2025. Russia is also negotiating with India to diversify its sources, targeting annual imports of 0.3–0.5 million metric tonnes.
- Imports in Italy are moderately higher year-on-year**, but international logistics challenges have caused shipments to arrive irregularly and late due to port inefficiencies. **France registered higher imports in MY26 due to improved shipments from Colombia**, while seasonal arrivals from African countries beginning in September 2025 are offsetting shortfalls from Costa Rica.

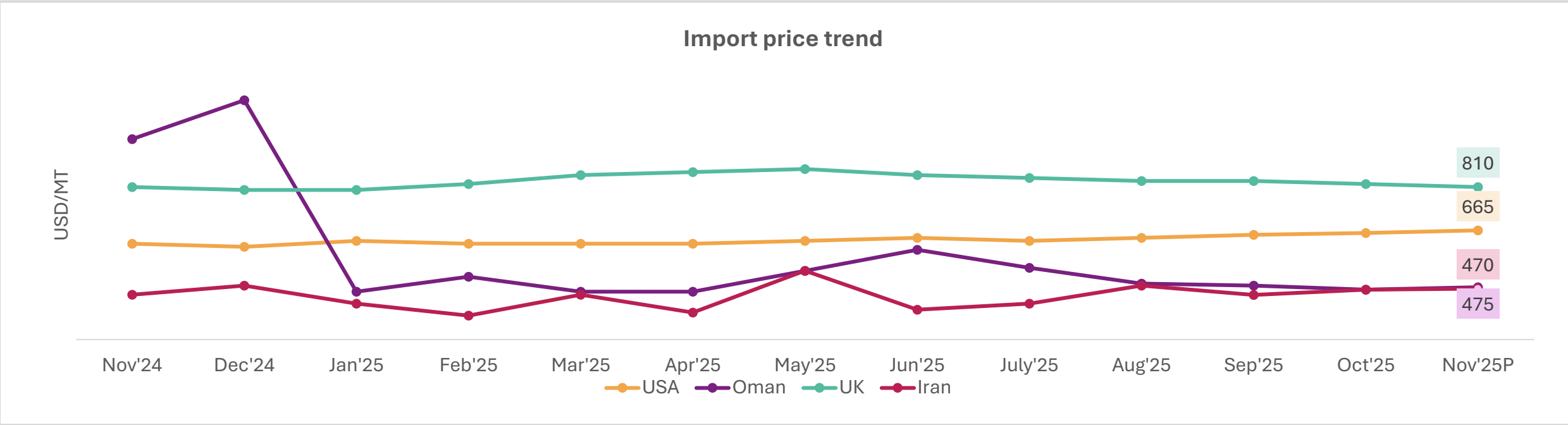
Price Trends of Key Exporting Nations



Price outlook for next quarter (DJF)					
Countries	Nov'25 Price (USD/MT)	Nov'24 Price (USD/MT)	%age YoY change	Price direction	Average price range for DJF (USD/MT)
India	461	530	-13%	Sideways	450-500
Ecuador	601	583	3%	Bullish	615-630
Brazil	570	450	27%	Bearish	530-570
Guatemala	364	420	-13%	Bullish	365-400

- **Export prices** for 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 is expected to remain stable.
- **Domestic banana prices in Andhra Pradesh and Telangana fell sharply in November 2025** due to oversupply and weak demand, dropping to ₹0.50–₹3 per kg. In contrast, export prices to markets like Iraq and Iran remain much higher, at USD 5–7 per box for premium categories (~USD 470–510 per MT). Prices are expected to stabilize next quarter, supported by demand from the Middle East, Russia, and Europe.
- **Ecuador registered a higher year-on-year minimum support price at \$7.25 per box** (~18kg), up \$0.40 from last year, due to lower production and increased cost pressure on exporters. Climate impacts have led to tight supplies and elevated prices, which are expected to remain firm in the coming quarter.
- **Brazil’s export prices surged in November 2025** during the nanica banana off-season, as producers favored domestic sales due to attractive local prices. From January to November 2025, exports reached 75,000 tons, up 63% from 2024, with volumes peaking between April and July when nanica supply is highest. **Export prices are expected to normalize next quarter.**
- **Guatemala’s banana export prices remained elevated** in 2025 amid climatic challenges. The Ministry of Agriculture (MAGA) has warned of continued climate stress later in the year, which is expected to impact market supplies and create upward pressure on prices in the coming quarter.

Price trends of Key Importing Nations

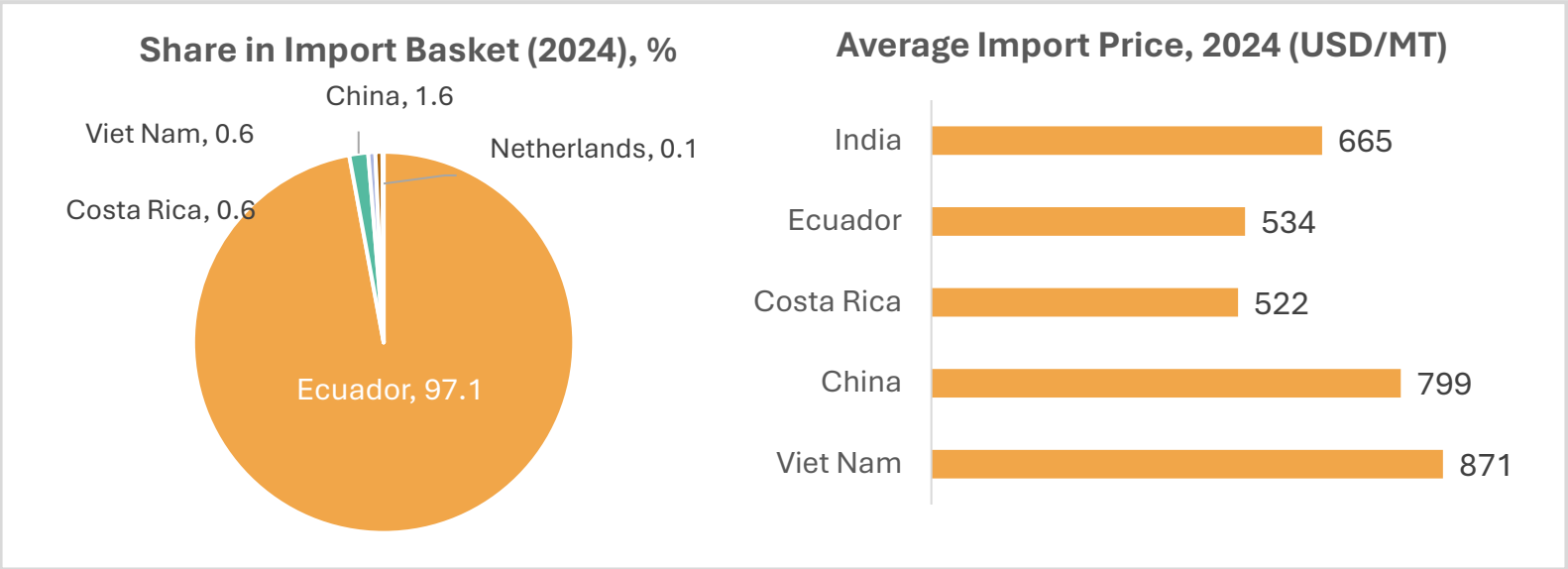


- On November 13, the US removed tariffs on Latin American banana imports. In 2025, US banana prices surged by 7–9% year-on-year; the removal of import duties is expected to help ease these price increases.
- Supplies from Costa Rica to Europe and the US were impacted by heavy rainfall and storms from late 2024 to mid-2025, which caused waterlogged plantations and fueled Black Sigatoka, reducing yields.
- In the first week of November, UK banana import prices fell 16%, led by declines from Central and South American suppliers. The average import price for dollar-sourced bananas dropped to \$0.99 per kilogram, down from \$1.18 the previous week.
- Global banana import volumes are expected to decline slightly, supporting import values due to continued demand for premium bananas.
- Oman’s banana import prices spiked during the festive periods of September and December 2024 due to tight supplies from Indonesia (~15% share) caused by logistical challenges, and high export prices from India (~80% share). This led to sharp price fluctuations. In 2025, Omani prices have shown modest volatility, with a near-term outlook for stable to mildly higher prices 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)	1.3 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">Cavendish - DwarfCavendish & Giant Cavendish
Key Indian Exported Product Type	<ul style="list-style-type: none">Cavendish – dwarf, robusta, nendran, poovan, red banana
Average Russian Import Price (2024)	539 USD/MT
Average Import Price for Indian Bananas (2024)	665 USD/MT



- Russia has expressed interest in sourcing 0.3–0.5 MMT of bananas annually from India, with the first commercial shipment to Moscow already accepted by buyers like X5 Retail Group.
- Russia’s banana imports are declining due to supply and logistical risks on Latin American routes, and the spread of Fusarium TR4 is a growing supply threat. In contrast, India’s limited Fusarium incidence, diverse agro-climatic zones, and year-round harvesting boost its reliability as a supplier.
- Quality compliance will be essential for scaling up, as Russian retailers require uniform grading and robust packaging, which will need upgrades in India’s on-farm practices.
- With confirmed interest, successful trial shipments, and global origin diversification, India has a first-mover opportunity to establish a stable export corridor to Russia’s 1.3 million tonne banana market and secure long-term supermarket contracts.

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.

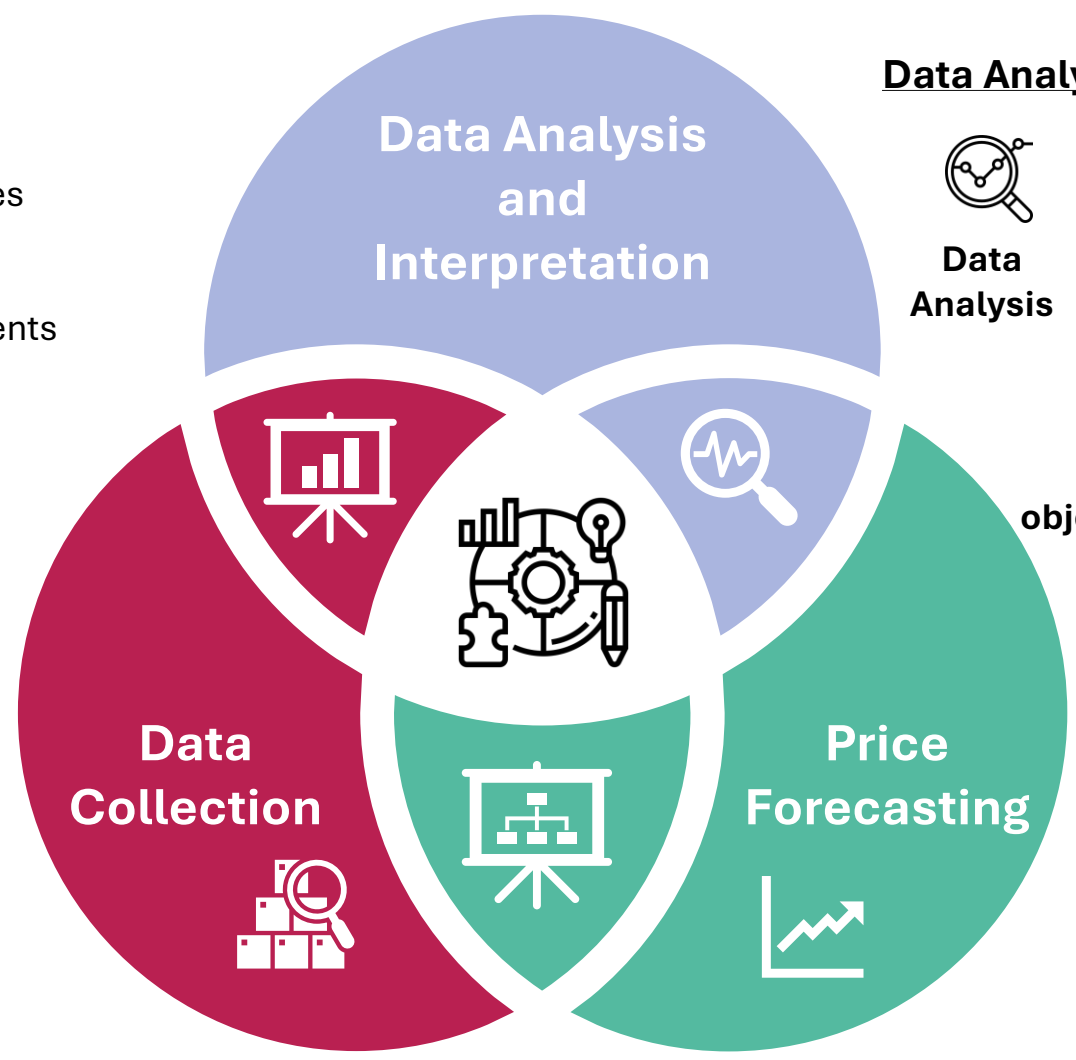
Data Collection

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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.