

Monthly dashboard

Banana

HS code: 080390

March 2026



Acreage and Production trends



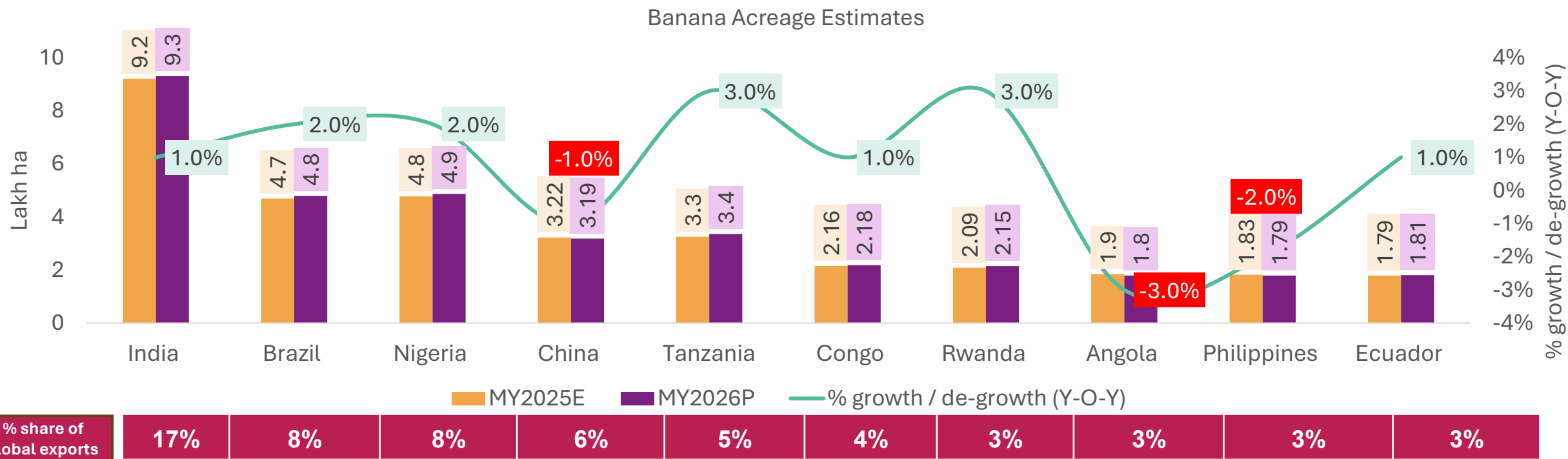
Major producing countries

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 has been 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: The marketing year (MY) for banana is Jan–Dec. Countries highlighted in orange indicate those with year-round production.

Acreage Estimates of Major Producing Countries



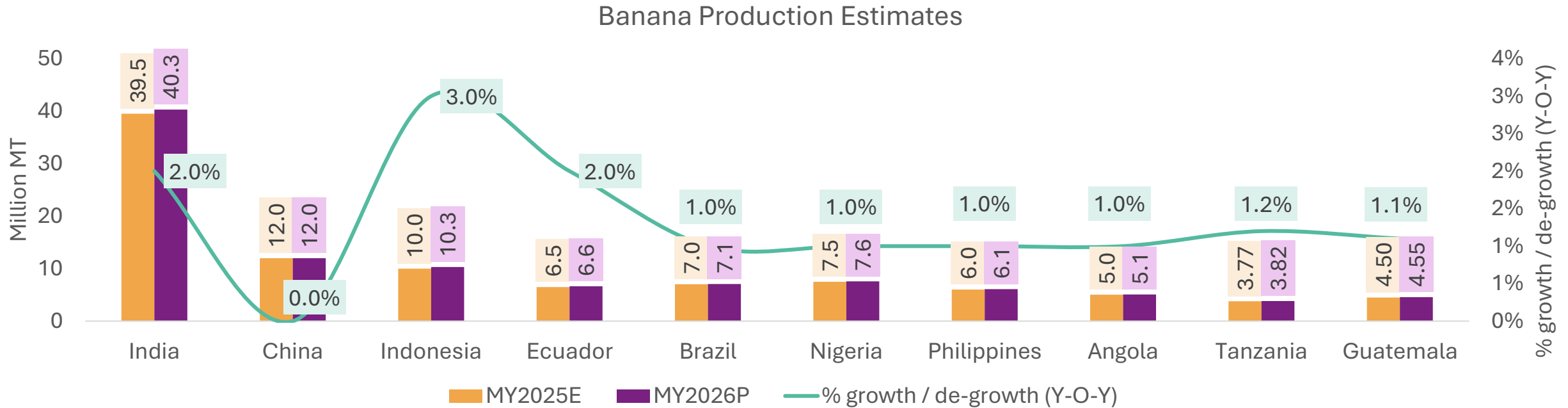
P – Projected value; E – Estimated value; MY – Marketing year (Jan-Dec)

- The above listed countries account for ~59% of global banana acreage. **For MY26P, global banana acreage is expected to remain largely stable, growing by around 0–1%**, primarily supported by consistent planting in India.
- 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.
- **China’s¹ banana acreage** is projected to **decline (~1%)** as **typhoon-related crop damage** in southern regions (Hainan, Guangxi) and **disease pressures (Panama disease/TR4)** discourage replanting and **shift cultivation to alternative crops**.
- **Ecuador banana acreage is expected to increase moderately in MY26P**, driven by a minimum support price of USD 7.75/ box² (22.7 kg box), boosting grower confidence amid cost and disease pressures.

Source: FAOSTAT; MY25 acreage estimated and MY26 projected based on historical trends and secondary research; India’s acreage referred from MoA&FW and projection based on trend analysis and interactions

Source 1. [China’s acreage](#); 2. [Freshplaza](#).

Production Estimates of Major Producing Countries



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

- The listed countries account for nearly **70% of global banana production**. For **MY26P**, global output is expected to increase by about **2% year-on-year** largely driven by India, Indonesia, and Ecuador.
- In **MY25**, despite a 3% decline in acreage, India recorded a 5% increase in banana production year on year, driven by improved productivity and favorable climatic conditions. A similar outlook (**2-3% increase**) is expected in **MY26P**, with production prospects remaining strong.
- **Brazil¹** has approved two new banana varieties, BRS Princesa and BRS Platina, which are resistant to Fusarium Wilt Tropical Race 4 (TR4). These varieties are currently undergoing global trials and are expected to enhance disease resilience and supply security for the country.
- Meanwhile, **regional breeding programs in Southeast Asia**, backed by research institutes and international collaborations, are developing Cavendish hybrids with improved resistance to TR4. These hybrids aim to maintain export quality while promoting sustainable banana supply chains.

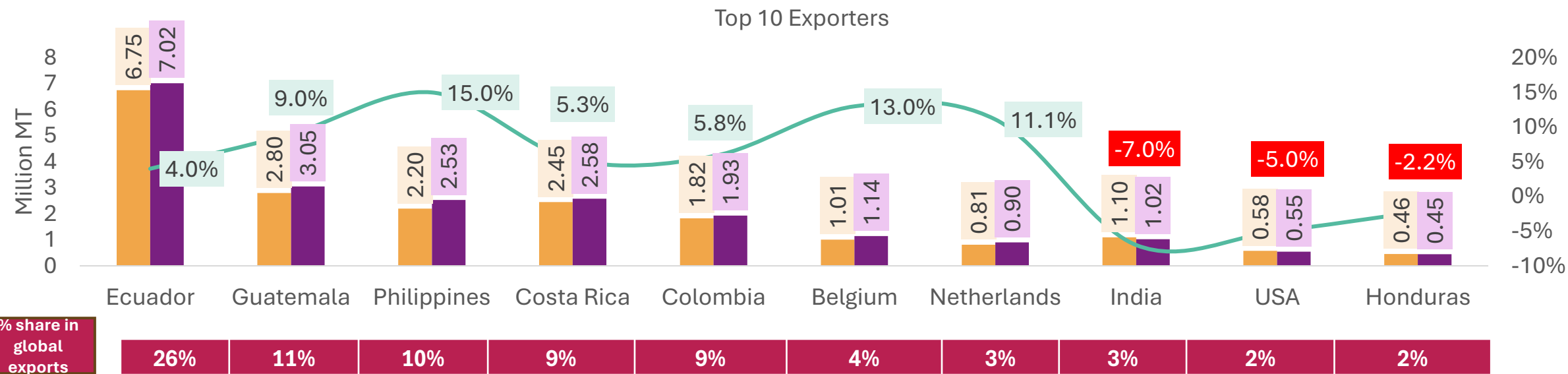
Source: FAOSTAT; MY25 production estimated and MY26 projected based on historical trends and secondary research. India's production referred from MoA&FW and projection is based on trends and on ground interactions

Source: 1. [Brazil's improved variety](#)



Export Trends and Price Outlook

Major Exporters of Banana



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

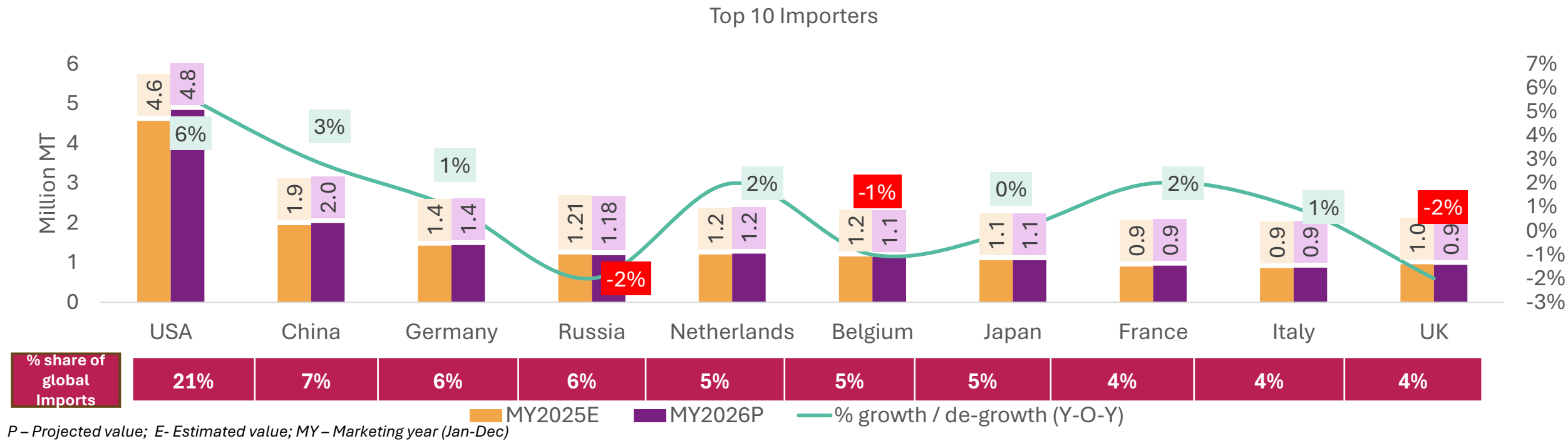
MY2025E MY2026P % growth / de-growth (Y-O-Y)

- For MY26P, banana exports are expected to increase by 5%, primarily due to higher shipments from the Guatemala, Philippines, Belgium, Netherlands, and Ecuador.
- Ecuador’s¹ MY25 exports rose 3.5% YoY, led by Europe (~30% of total exports), Russia (~21%), the Middle East (~15%), and the US (~12%). MY26P exports are expected to increase moderately, however, further growth remains constrained by logistics, disease, and pricing challenges.
- Philippines banana exports rebounded strongly in MY25, up 26% YoY², allowing the country to regain one of the top positions. For MY26P, exports are expected to remain robust, supported by tariff advantages under key trade agreements and continued export readiness efforts.
- Guatemala’s³ banana exports are set to rise to 3.05 MMT (+9%), supported by market diversification toward Europe and strengthened international positioning of Guatemalan suppliers, alongside stable large-scale plantation production and improved export logistics.
- Colombia’s⁴ banana exports are expected to rise ~6% to 1.93 MMT, driven by double digit productivity gains from favorable weather and farm management, as well as stable EU contracts and more efficient Caribbean port logistics.

Source: ITC Trade Map; MY25E export volumes include estimates where recent data is unavailable; MY26P based on trade estimates and export trends. HS code 080390

1. Association of Banana Exporters of Ecuador (AEBE), 2. Pilipino Banana Growers and Exporters Association, 3. [Guatemala's Banana Exports](#), 4. [Colombia's Banana Exports](#)

Major Importers of Banana

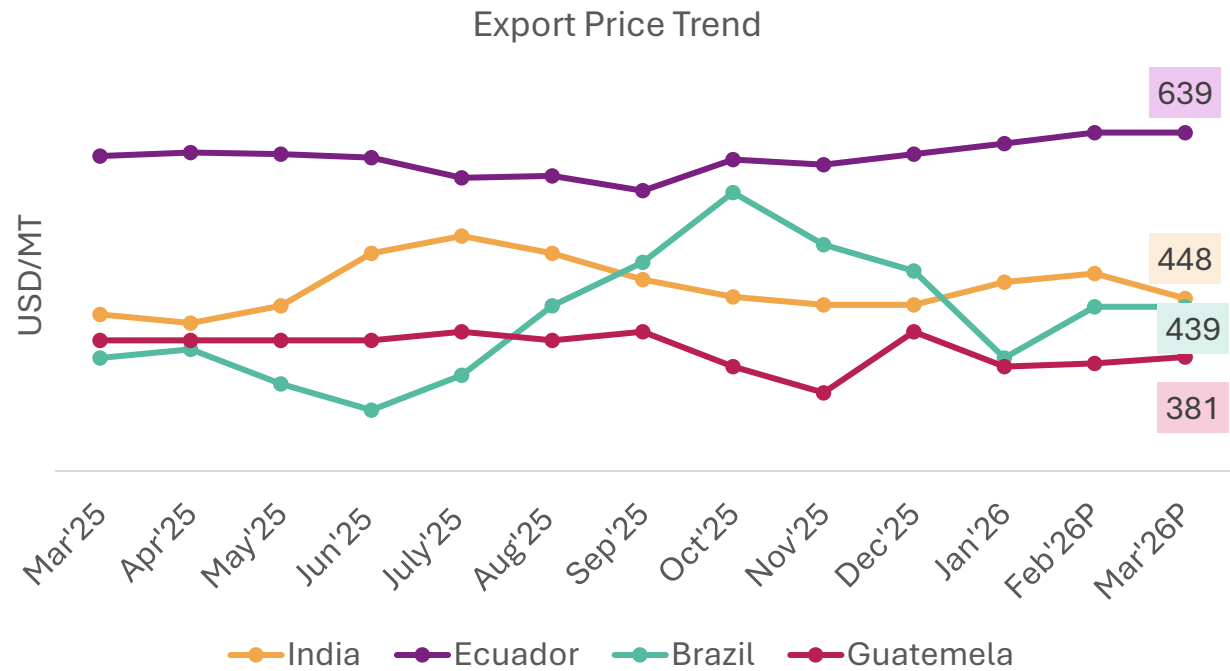


- The countries shown in the chart collectively account for approximately 65% of total global banana imports. For MY26P, import volumes expected to rise by 2-3%, driven largely by the USA and China.
- US banana imports are expected to remain steady in MY26P, driven by consistent consumer demand and favorable trade agreements with major suppliers like Guatemala, Ecuador, and Costa Rica. India's recent tariff reductions (from 50% to 18%) also boosts its price competitiveness, potentially increasing its market share.
- China's¹ banana imports increased by 15% in 2025, wherein Vietnam accounted for about 36% of total imports, followed by the Philippines (29%), and Ecuador (15%). Imports are expected to stay marginally firm by 3-4% in MY26P, driven by steady demand and reliable sourcing from these leading countries.
- Russia's² banana imports are expected to decline marginally, mainly due to weaker consumer demand and reduced shipments from Ecuador, while the Stavropol Krai (Southern Russia) is also exploring domestic greenhouse banana production to reduce import dependence.

Source: ITC Trade Map; MY25E import volumes include estimates where recent data is unavailable; MY26P based on trade estimates and export trends. HS code 080390.

1. [Produce report](#); 2. [Russia's banana imports](#)

Price Trends of Key Exporting Nations



P – Projected value

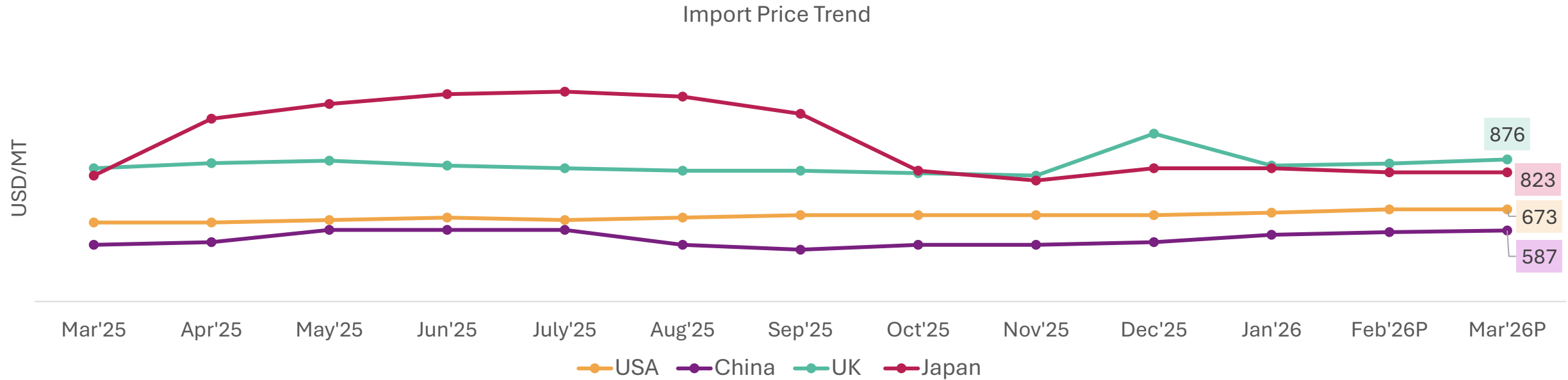
Price outlook for next quarter (AMJ)					
Countries	Mar'26 P Price (USD/MT)	Mar'25 Price (USD/MT)	%age YoY change	Price direction	Average projected price range for AMJ (USD/MT)
India	448	430	4%	Sideways	400-460
Ecuador	639	612	4%	Sideways	590-650
Brazil	439	380	16%	Bearish	370-430
Guatemala	381	400	-5%	Sideways	350-410

- **In MY26P, export prices in Ecuador are expected to remain steady**, supported by the new minimum support price of USD 7.75 per box effective January 2026, ongoing global demand, and tight supply conditions.
- The halt in exports to Middle Eastern markets—representing 75–80% of India’s banana shipments—has led to an accumulation of export-grade G9 bananas in Maharashtra and Andhra Pradesh. As a result, **prices are expected to remain range bound** within USD 400–460 per MT in the upcoming quarter (Apr- Jun).
- Brazil’s export prices have declined from **Oct’25- Jan’26** and are now trending at around **USD 430–440/MT**, driven by better supply and normalization after off-season peaks. Prices may further fall in the upcoming quarters as peak shipment volumes increase.
- Guatemala’s export prices have shown a gradual recovery from December 2025 (~USD 400-410/MT), but **remain range-bound**, with modest upward support from supply constraints, though gains are limited by Latin American competition.

Source: ITC Trade Map (up to Jan 2026); prices for Feb and Mar 2026 are estimated based on seasonal patterns, trade trends and trade estimates. HS code 080390

Note Price forecasting is based on the fundamental analysis. AMJ stands for April, May, and June 2026.

Price trends of Key Importing Nations



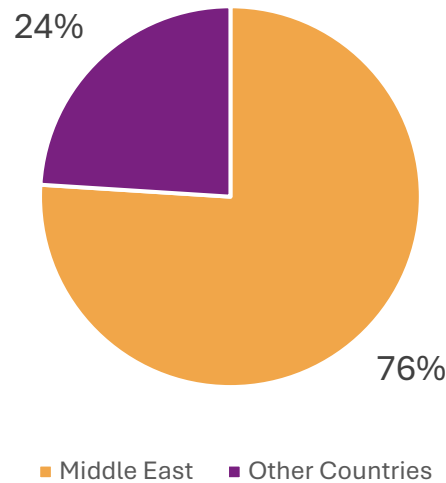
- The average US import price for bananas in March 2026 is estimated to have increased by 9% year-on-year and remained steady month-on-month, driven by robust post-holiday demand.
- In March 2026, China’s banana import prices is estimated to have risen by ~11% year on year, supported by steady consumer demand and consistent inflows from key suppliers. Prices for tissue-cultured bananas from Myanmar were reported around ~CNY 2,520/MT (≈USD 550/MT)¹ during 2025 under regulated cross-border trade and certification requirements.
- UK banana import prices have steadily increased since December 2025, reaching around USD 870-880 per MT by March 2026P due to reduced supply from major Latin American sources (result of supply tightening situation). Prices are expected to stay firm month on month, supported by higher Colombian prices and gains from Honduras and Guatemala.
- In March 2026, banana import prices in Japan remained steady, supported by reliable shipments from the Philippines, which supply roughly 75–80% of Japan’s bananas.

Source: ITC Trade Map (up to Jan 2026); prices for Feb and Mar 2026 are estimated based on seasonal patterns, trade trends and trade estimates HS code 080390; 1. [Produce report](#) China’s 2025 Fruit Import Statistics

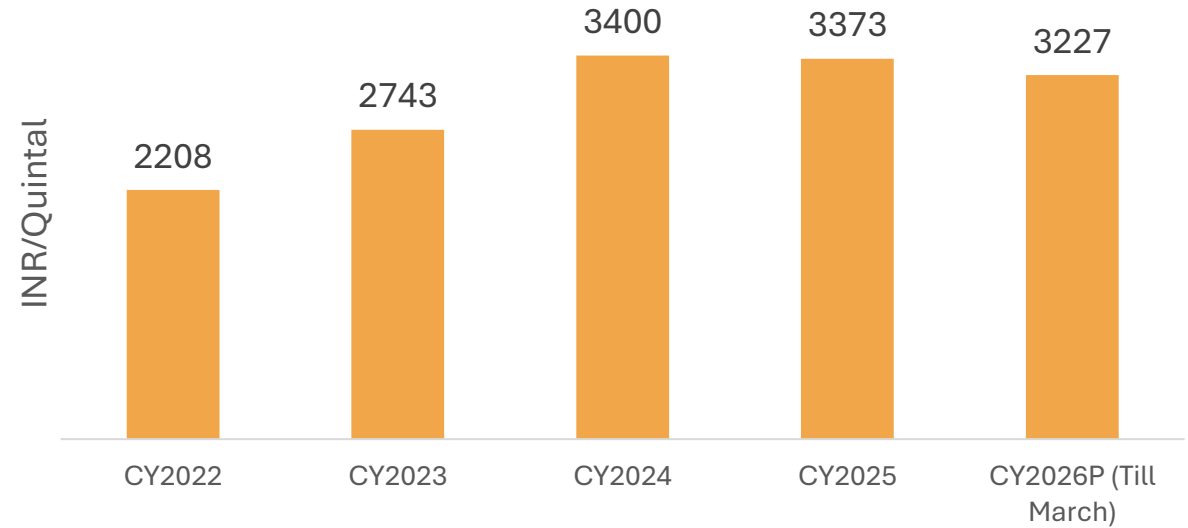
Note: Prices mentioned are FOB prices, estimates are based on fundamental and trade interactions

Exportable Banana Variety Faces Price Correction Amid Shipment Disruptions

Distribution of India's Banana Export Destination (CY2021-25)



Domestic Prices



- Bananas account for ~31% of India's total fresh fruit export basket.
- Around **75–80% of India's banana** exports are destined for Middle East markets, making the sector highly exposed to disruptions in this region.
- **India exports only 3–5% of its banana production, mainly the G9 variety.** Export hubs like Maharashtra and Andhra Pradesh are facing inventory build-up due to shipment disruptions to the Middle East.
- As the Ramzan¹ season concludes, banana shipments to the Middle East have declined from ~5000 containers/month to around 3,000–4,000 containers per month. Export prices remain around INR 35-40/kg (~USD 400–500 per tonne), reflecting a moderation in trade volumes post-season.
- Even after the ceasefire announcement, the freight has gone up, not down. Freight has jumped from a typical USD 2,000 per container to roughly USD 11,000.

- Exporters are facing **difficulties diverting shipments** to alternative markets due to two key constraints:
 - I. **Limited time window due to perishability (30 days)**, restricting the ability to **identify new buyers**.
 - II. **Price competitiveness challenges**, as competing exporting countries already have established supply chains in alternative markets.
- The sudden oversupply of export-grade bananas in domestic markets has triggered a sharp price correction, with prices falling from **INR 18–20/kg in Feb 2026** to **INR 12-13/kg** by the **first week of April**, representing a **~30-35% decline** within a short period.
- Export-grade banana prices are likely to stay **under pressure** as ongoing disruptions may shift more export-quality bananas to domestic markets, increasing supply and **pushing prices down**.

Source: Export figures have been considered from DGFT; Source 1: Industry interactions.

Domestic prices of banana have been sourced from AgMark, prices for CY26P are trade estimates through primary interactions.

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



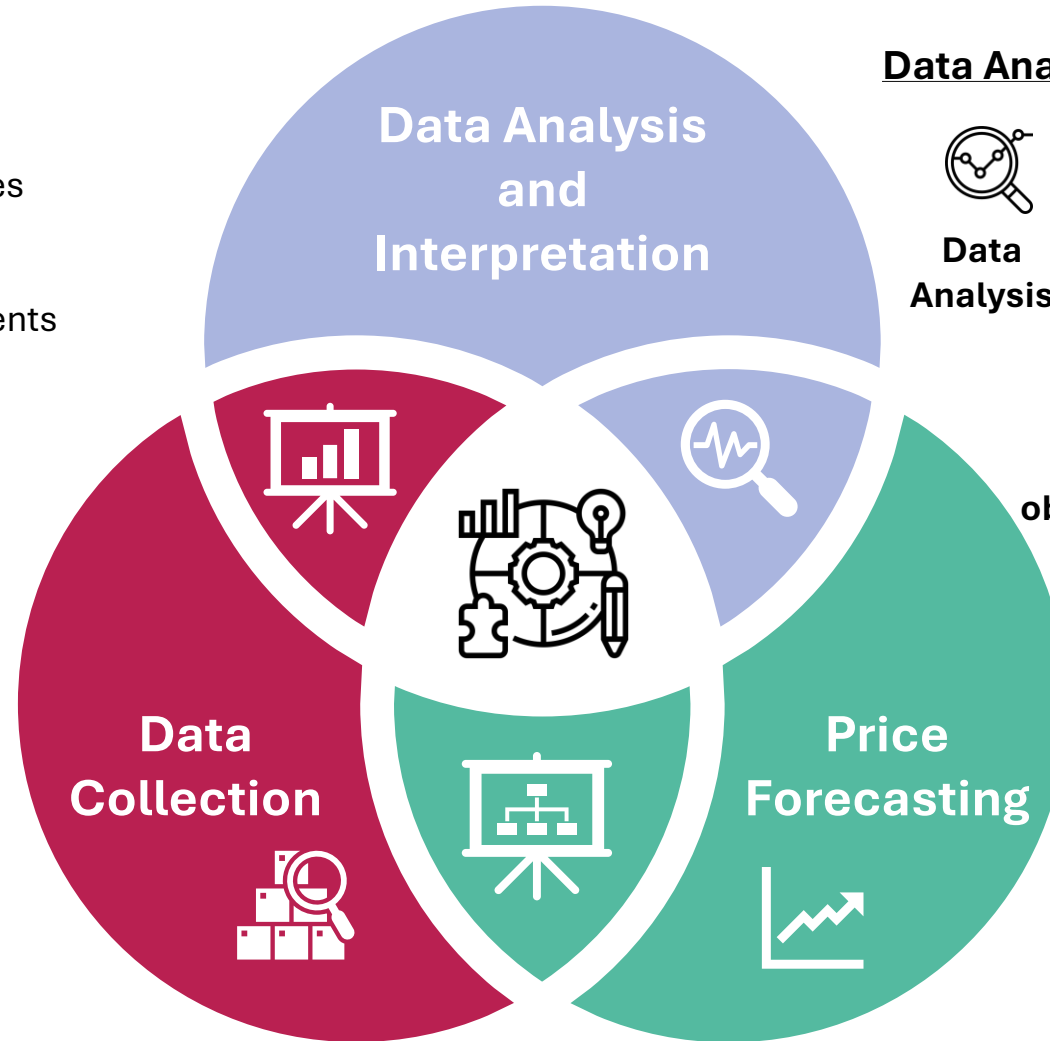
Sources

- 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 of FOB prices
- 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.