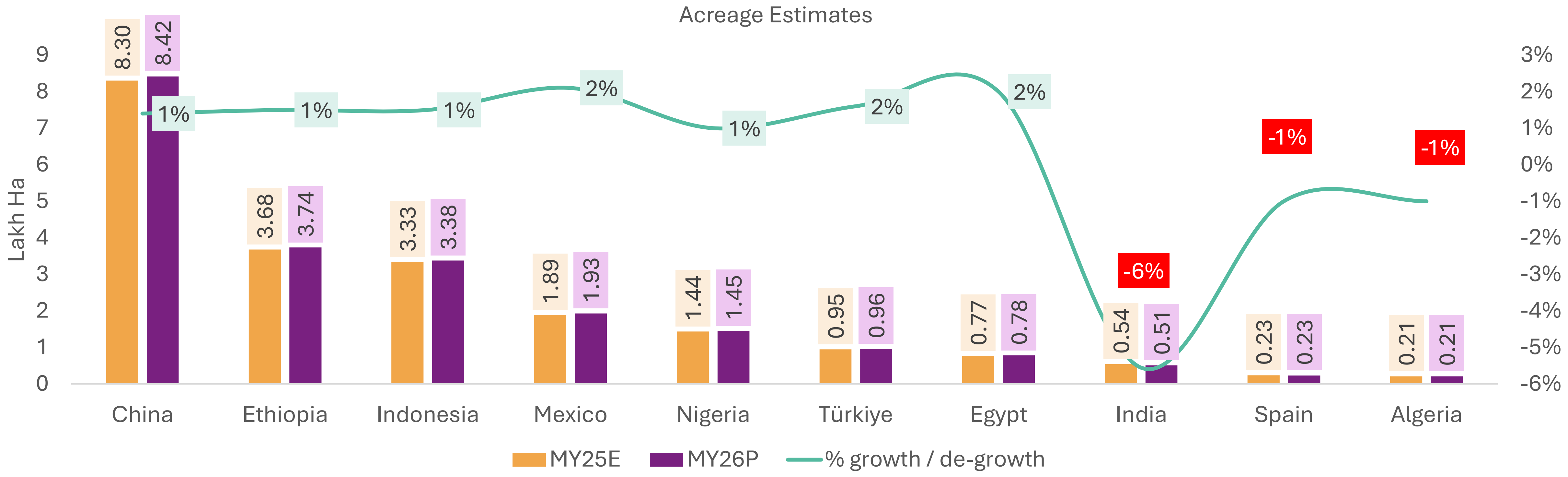
Monthly dashboard – Capsicum

HS code: 070960

March 2026

Acreage & Production Trend

Acreage Estimates of Top 10 Producing Countries

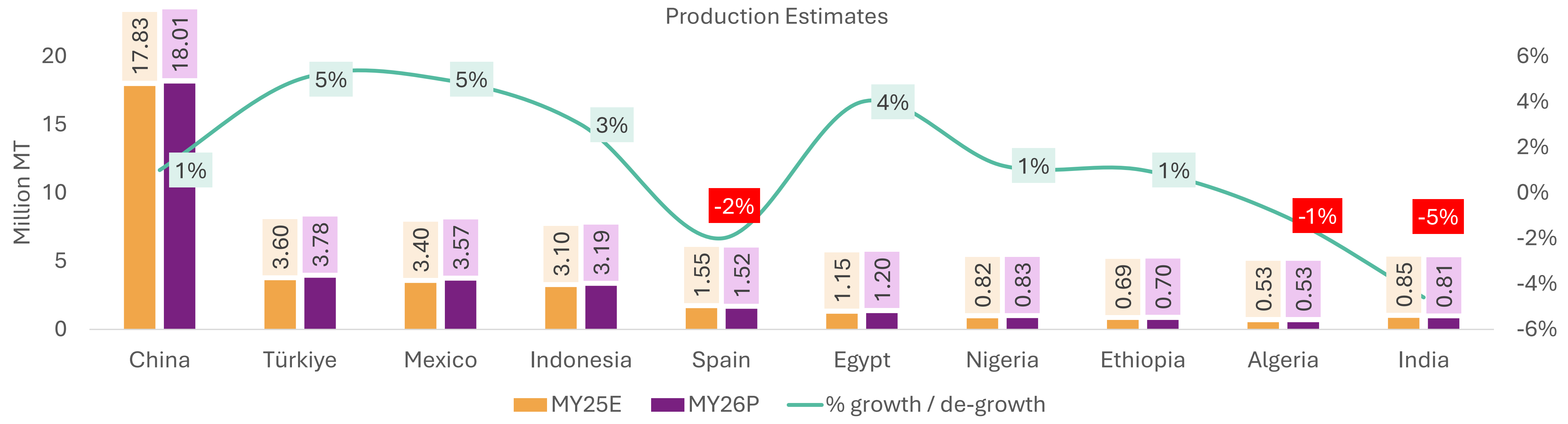


P – Projected value; E- Estimated value; MY – Marketing year (Jan-Dec)

- The countries shown account for ~64% of global capsicum acreage. In **MY26P, global acreage is expected to rise marginally by ~0-1% YoY.**
- China represents **~15% of global acreage**, mostly from large-scale open fields, with MY26P acreage set to increase **~1-2% YoY**. Continued investment in protected/greenhouse cultivation and steady export demand to support the acreages growth in country.
- In Turkey, steady demand as well as high return in capsicum exports across yellow, red and green capsicum segment have given impetus for growers to increase area under the crop in MY26P.
- Spain is expected to witness dip in acreages due increased virus infestations namely **Parvispinus thrips** across Almeria capsicum greenhouses.
- In Indonesia, increased adoption of IPM to address pest issues in Bangka Belitung and Lampung is expected to support expansion of capsicum acreage in MY26P.

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.*

Production Estimates of Top 10 Producing Countries



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

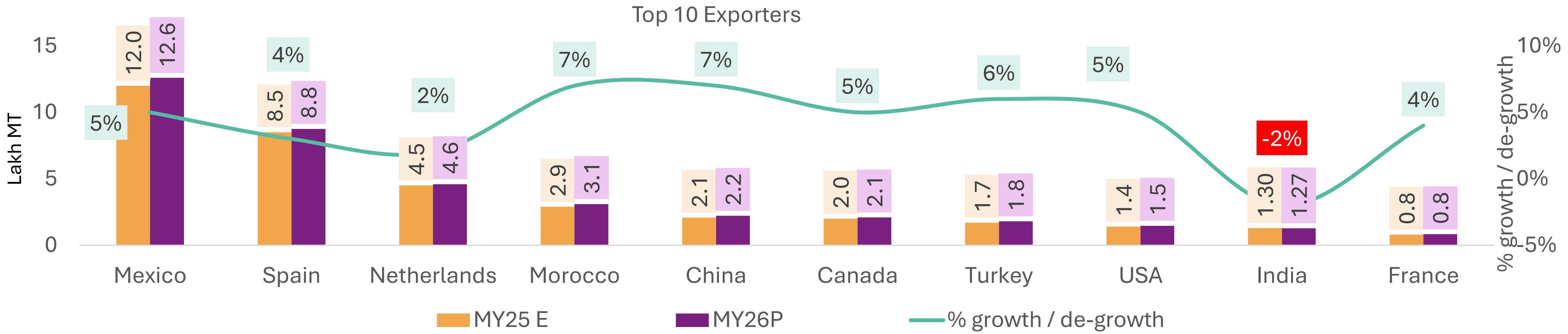
- The countries highlighted account **for ~80% of global capsicum production**. In MY26P, global production is expected to rise **~2-3% YoY**.
- China's output is projected at **~18 million MT in MY26P**, supported by strong domestic demand and increased protected cultivation for yield stability.
- Mexico's[1] capsicum is sourced from the main producing regions of Jalisco, Sinaloa, and Nayarit. Nayarit will supply capsicum until February or March, after which Sinaloa's harvest will continue through mid-June, ensuring ongoing availability.
- **Turkey's production is expected to edge up moderately**, driven by export demand growing at a ~2% CAGR (MY20–25).
- Lower acreages in Almeria, coupled with yield concerns due to climate change and increasing pest attack (Thrips parvispinus) to keep production lower YoY for Spain[2].

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;*

Sources: 1. Mexico's production Fresh Plaza; 2. Spain's lower production

Export Trends and Price Outlook

Major Exporters of Capsicum



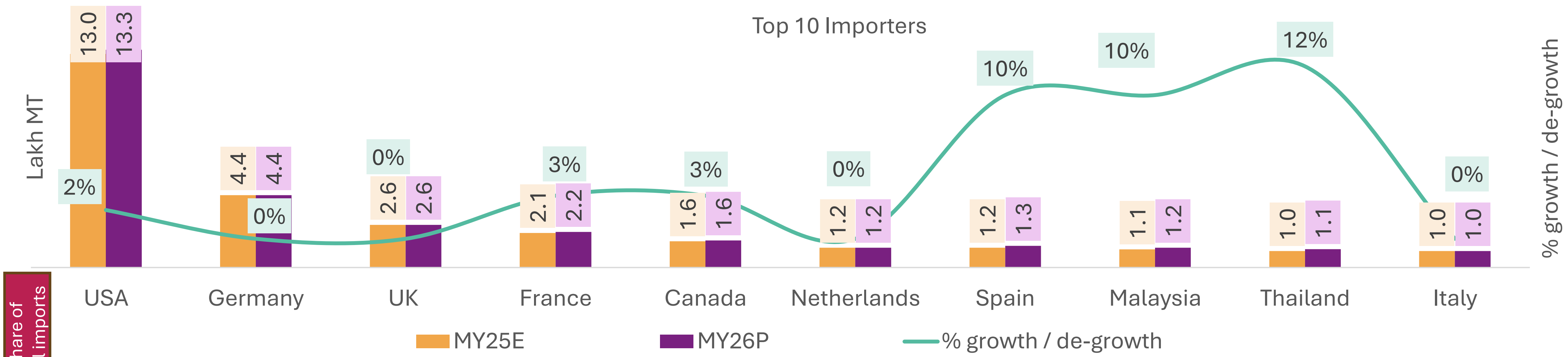
% share of global exports	28%	20%	10%	7%	5%	5%	4%	3%	3%	2%

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

- **Mexico's exports** are expected to rise ~5% on year in MY26P. In January 2026, Mexico began exporting capsicum to Japan after 16 years of trade negotiations, following approvals from SENASICA[1].
- **Morocco[2] is set for ~7% export growth in MY26P**, driven by higher capsicum demand. In MY25, exports to Germany hit a record 52,200 MT (US$130 million), up 20% YoY. Europe remains key, with Spain, France, and Germany taking 82% of Morocco's capsicum exports in MY25.
- In **the Netherlands[3]**, expansion of high-tech greenhouse paprika production and strong EU demand-maintained export momentum; stable premium export prices supported marginal volume growth.
- **Canada's[4]** capsicum export is expected to grow by ~5% in MY26P mainly due to the expansion of controlled-environment greenhouse production and stable cross-border logistics, which enable higher year-round exports to the U.S., Canada's primary capsicum export destination.
- **India's** capsicum exports are projected to marginally decline (~2%) in MY26 as reduced acreage and lower output tighten supply, while geopolitical disruptions in Gulf trade could further limit export volumes.

Source: ITC Trade Map; MY25E export volumes include estimates where recent data is unavailable; MY26P based on secondary research, trade estimates and export trends. HS code 070960
1. Mexico Business News. 2. Morocco's Export; 3. Netherlands Export Momentum 4. Canada's Export Momentum

Major Importers of Capsicum



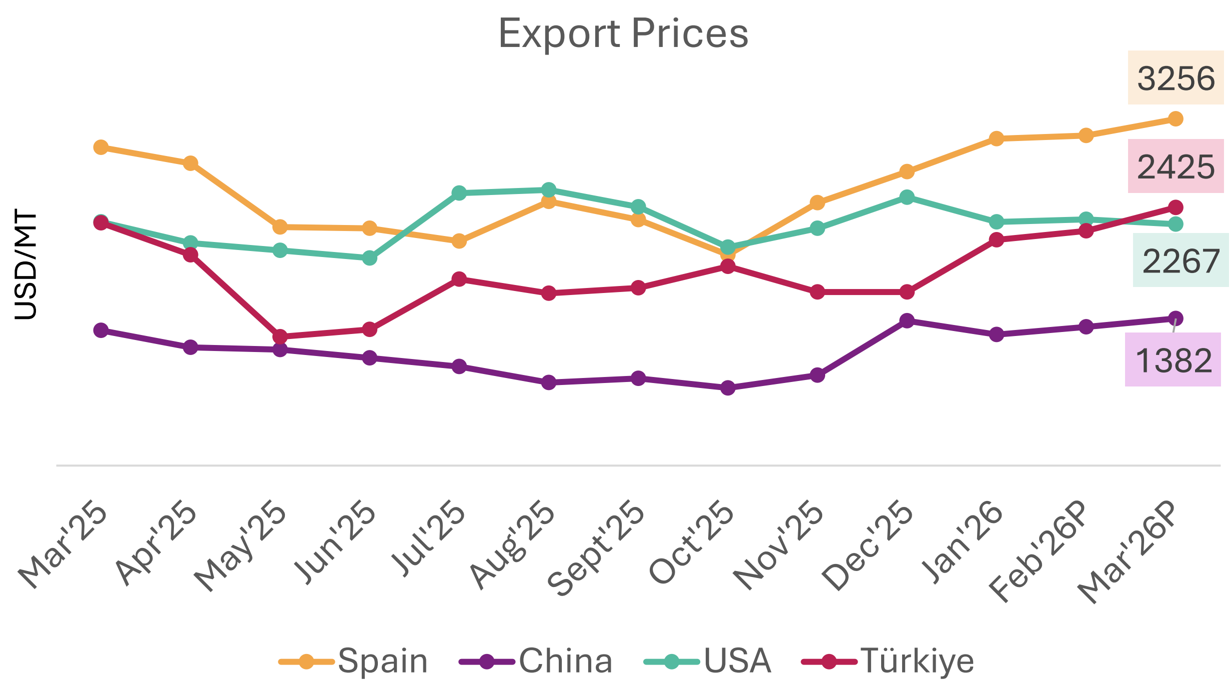
% share of global imports	USA	Germany	UK	France	Canada	Netherlands	Spain	Malaysia	Thailand	Italy
	32%	**11%**	**6%**	**5%**	**4%**	**3%**	**3%**	**3%**	**2%**	**2%**

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

- The countries in the chart accounts for ~71% of the global imports. Global imports for MY26P are expected to increase by ~2-3% on year.
- **The U.S., the world's top capsicum importer**, saw imports rise at a 1% CAGR from MY19 to MY25, with growth driven by steady demand and strong supplies from Mexico and Canada. Imports are expected to **increase by ~2–3% in MY26P**, further supported by **new regulatory approval** for Spanish capsicum, which will diversify suppliers and enhance supply resilience.
- Reduced domestic production, caused by **higher winter energy costs** affecting **French[2] greenhouses,** and **robust demand,** led to greater dependence on imports—especially from **Spain** and **Morocco**—with **capsicum imports projected to increase by ~3%.**
- **UK capsicum imports from Morocco have surged fifteenfold in five years,** and in **MY26P** is expected to **stay at par on year,** on the back of strong demand momentum and limited domestic supply.
- **Malaysia's imports are expected to rise ~10% in MY26P,** fueled by urban consumption and expanded sourcing from Vietnam, Thailand, and China.

Source: ITC Trade Map; MY25E import volumes include estimates where recent data is unavailable; MY26P based on secondary research, trade estimates and export trends. HS code 070960
Source1. Mexico Business News. 2. Freshplaza

Price Trends of Key Exporting Nations



	Price outlook for next quarter (AMJ)*				
Countries	Mar'26 P Price (USD/MT)	Mar'25 Price (USD/MT)	%age change	Price direction	Average projected price range for AMJ (USD/MT)
Spain	3256	2990	9%	Bullish	3270-3330
China	1382	1270	9%	Bearish	1210-1270
USA	2267	2290	-1%	Bullish	2300-2450
Türkiye	2425	2280	6%	Sideways	2400-2460

- Countries like **Spain, the US, and Turkey command higher export prices** due to glasshouse cultivation and premium colored capsicum, while India and China focus on bulk, field-grown exports at lower prices.
- U.S. capsicum export prices remained firm in early 2026, supported by strong shipments to premium markets and a higher share of greenhouse-grown capsicum. Prices are expected to stay elevated in the next quarter as stable retail demand and controlled greenhouse supply sustain premium price realization.
- **Turkish export prices are expected to remain stable** at USD 2,400–2,460/MT over the next three months, supported by steady greenhouse acreage, gradually stabilizing supply, and consistent demand from the EU.
- Spain's[1] capsicum export prices are projected to stay high in March 2026, supported by limited Almería greenhouse supply and strong EU demand, especially from Germany. Prices are expected to remain firm in the upcoming quarters, as tight supply and firm demand drive rising export values.
- China's export prices rose by approximately 6% month-on-month in March'26, projected to reach ~USD 1,375–1,385 per metric ton led by increased demand and limited winter acreage. However, improving domestic harvests and rising export competition may lead to bearish prices in the coming quarter.

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 070960; Note: AMJ stand for April, May & June.

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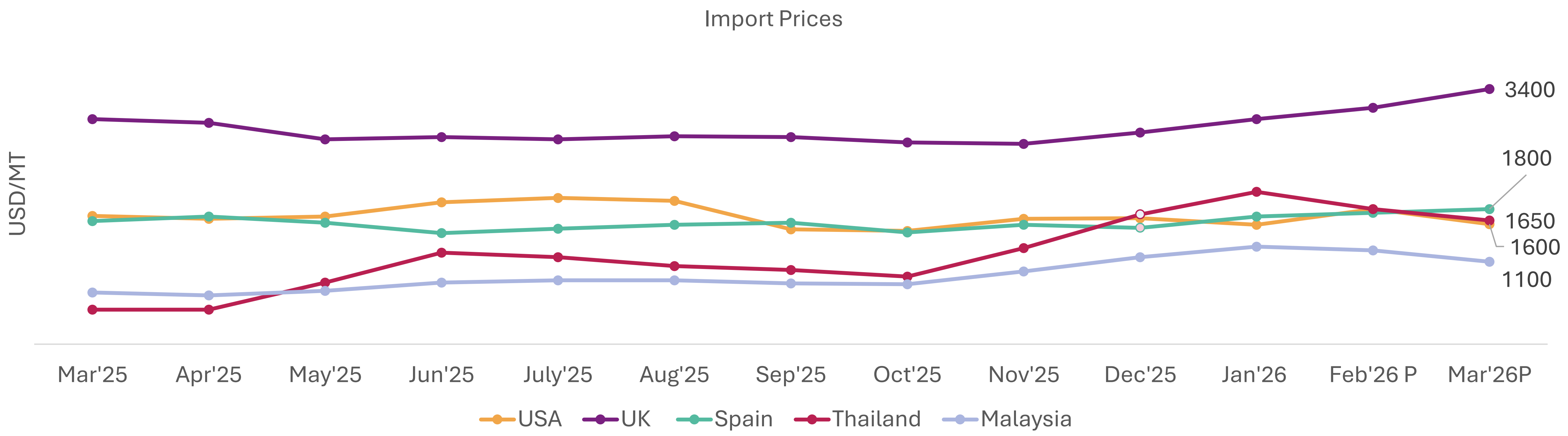
Price Trends of Key Importing Nations



- U.S import prices showed moderate volatility through mid-2025 but firmed up towards early 2026 (~USD 1,600–1,800/MT), indicating tightening winter supplies and sustained demand.
- UK prices remained consistently elevated (~USD 3,300-3,400/MT), reflecting structural import dependence and tight winter availability from key suppliers.
- Thailand prices surged sharply in Q4 CY25 and peaked in early 2026 (~USD 2,000/MT), driven by seasonal demand and constrained supply, but the recent dip indicates early signs of correction as supply conditions ease.
- Malaysia's capsicum import prices rose to ~USD 1,300/MT during early 2026 on recovering demand. However, prices may ease slightly led by declining export prices from Thailand and Vietnam, driven by seasonal supply increase.

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 070960

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.

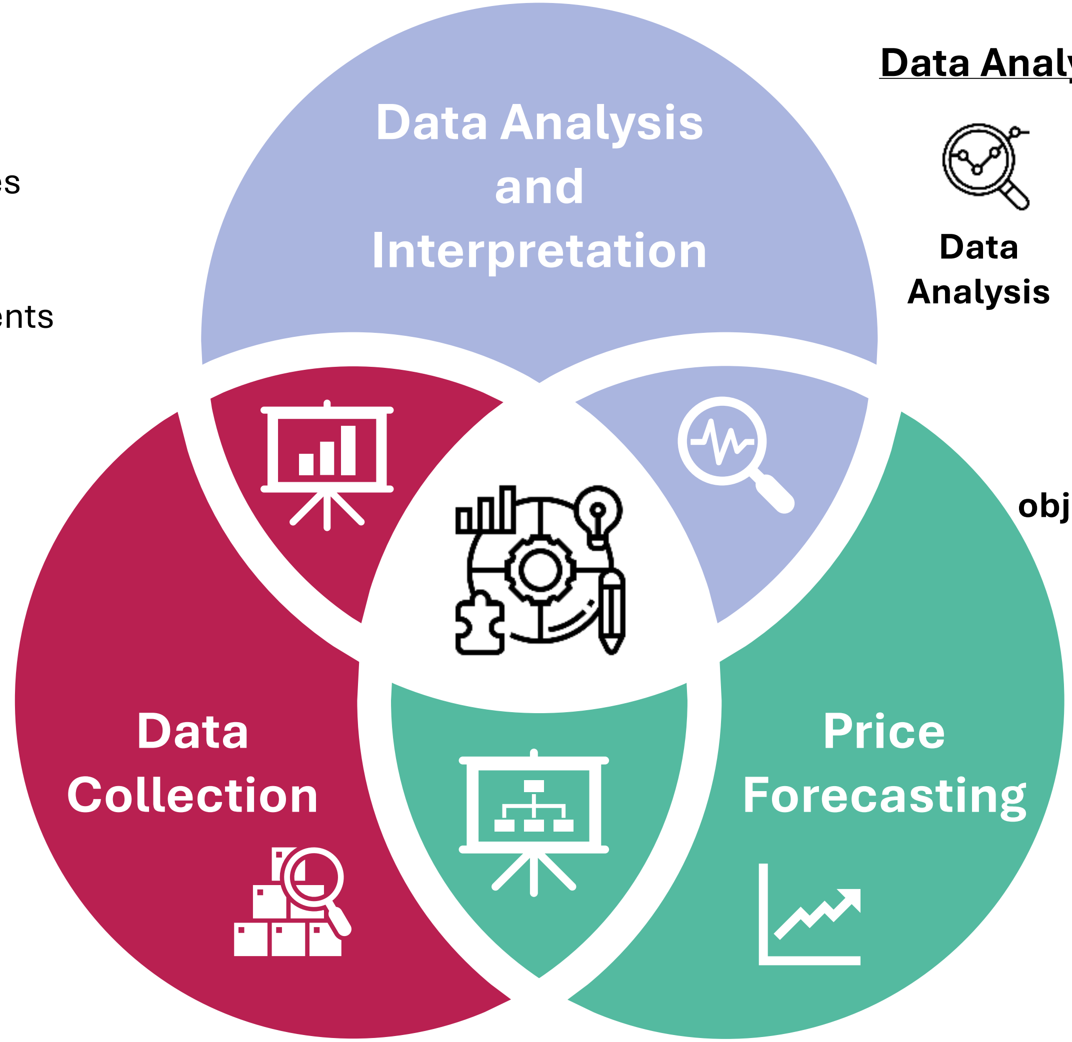
Data Collection

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.