Crisil Intelligence

एपीडा APEDA

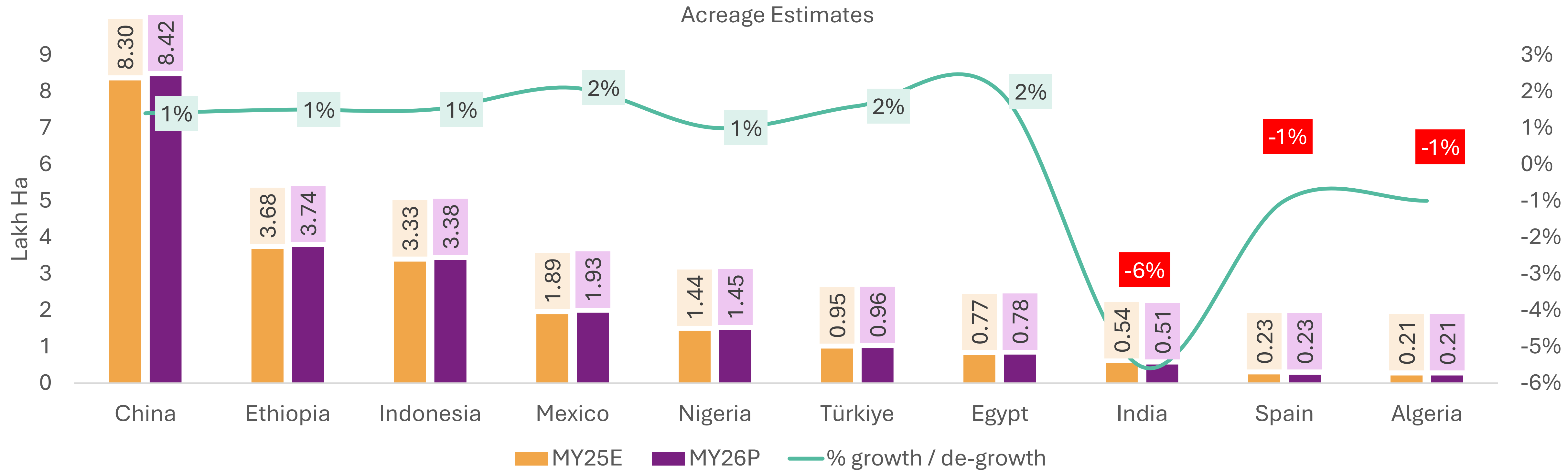
Monthly dashboard – Capsicum

HS code: 070960

April 2026

Acreage and Production trends

Acreage Estimates of Top 10 Producing Countries

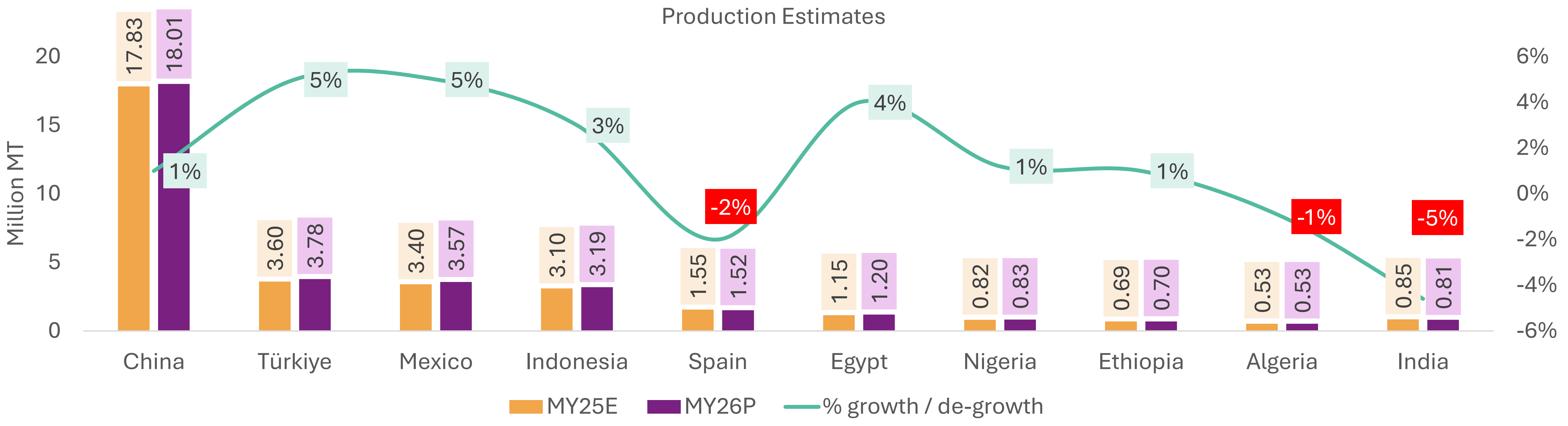


P – Projected value; E- Estimated value; MY – Marketing year (Jan-Dec)

- 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 **MY26P.**
- 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 in **MY26P** 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 acreages are estimated and MY26 projected based on historical trends and secondary research; *India's acreage referred from MoA&FW and projection are based on trend analysis and interactions.*

Production Estimates of Top 10 Producing Countries



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

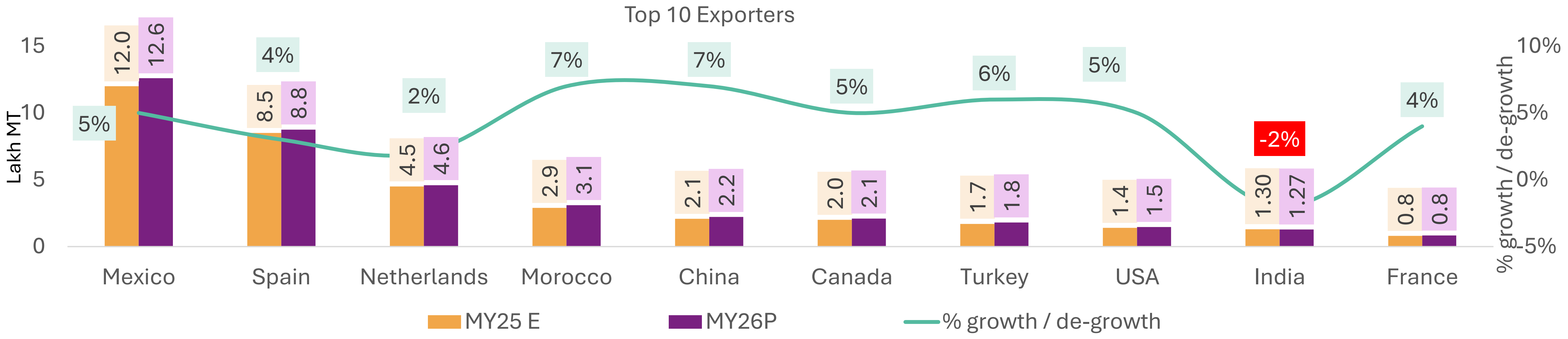
- The countries highlighted account **for ~80% of global capsicum production**. In MY26P, global production is expected to rise **~2-3% YoY**.
- China's output is projected at **~18 million MT in MY26P**, supported by strong domestic demand and increased protected cultivation for yield stability.
- Mexico's[1] capsicum is majorly sourced from regions of Jalisco, Sinaloa, and Nayarit. Nayarit supplies capsicum until February or March, after which Sinaloa's harvest continues through mid-June, ensuring ongoing availability.
- **Turkey's production is expected to edge up moderately in MY26P**, driven by export demand growing at a ~2% CAGR (MY20–25).
- **In MY26P,** lower acreages in **Almeria (Spain)** 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 are estimated and MY26 projected based on historical trends and secondary research. *India's production is 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



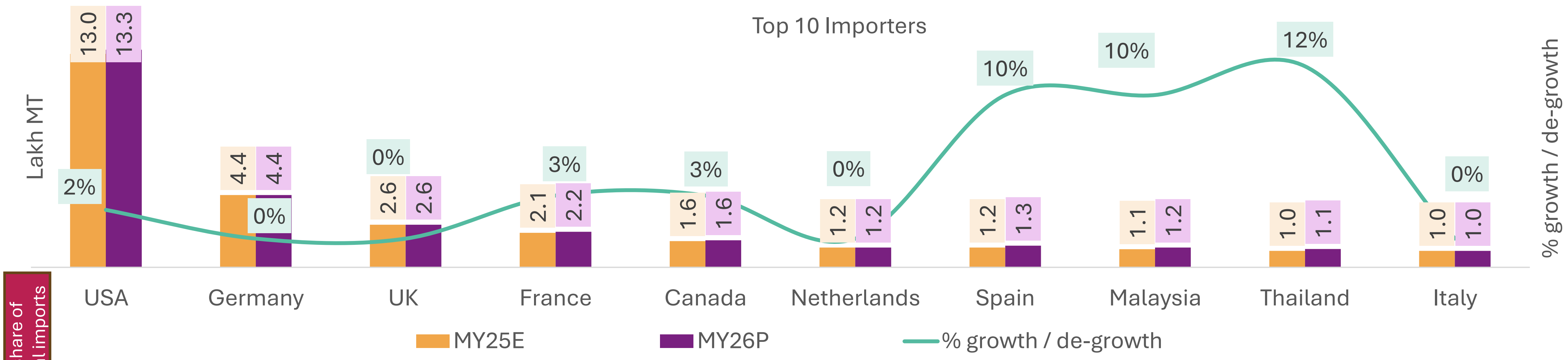
% share of global exports	28%	20%	10%	7%	5%	5%	4%	3%	3%	2%

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

- **Turkey's** capsicum exports are projected to **grow by ~6%** in **MY26P**, driven by **rising Eastern European demand** for **Turkish greenhouse capsicum** and **chilli varieties**, alongside **competitive pricing** and expanding year-round **protected cultivation exports.**
- **USA's** capsicum exports are expected to **inch-up by ~5%** in **MY26P**, supported by **higher Canadian demand** for **premium greenhouse-grown colored capsicum** and **stable cross-border supply** under **controlled-environment production expansion.**
- **Morocco[2] is set for ~7% export growth in MY26P**. In MY25, exports to Germany hit a record high, rising 20% YoY. Europe continues to be the main market, with Spain, France, and Germany collectively representing 82% of Morocco's capsicum exports in MY25.
- In **the Netherlands[3]**, expansion of high-tech greenhouse paprika production and strong EU demand is likely to support the export momentum.
- **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.

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

Major Importers of Capsicum



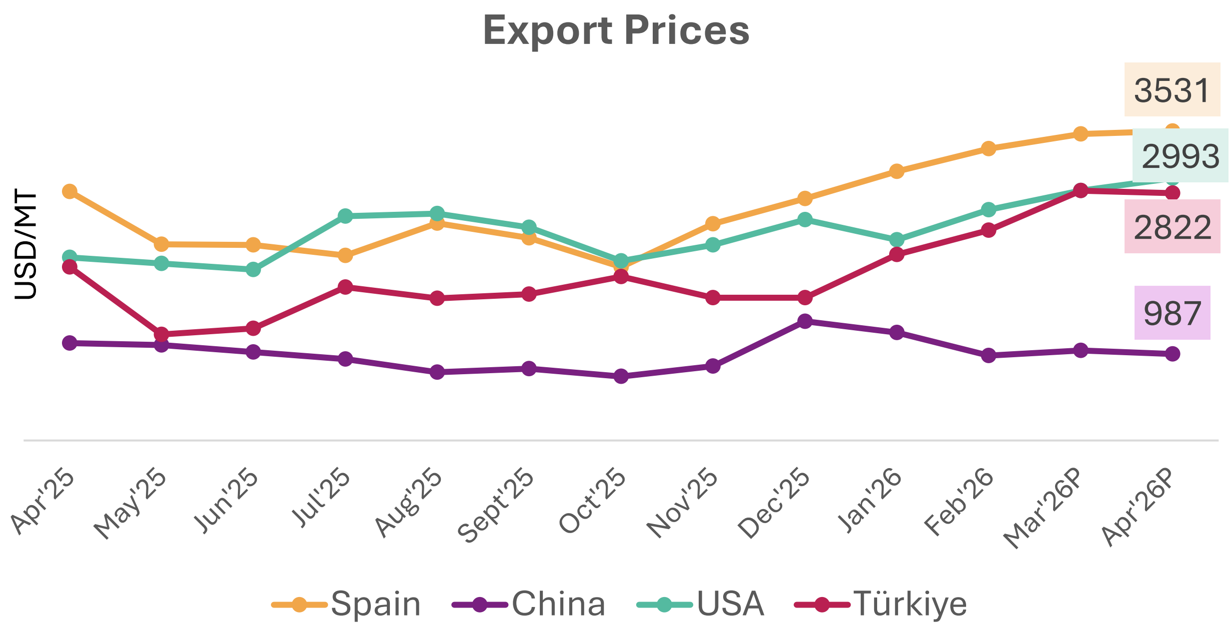
% share of global imports	USA	Germany	UK	France	Canada	Netherlands	Spain	Malaysia	Thailand	Italy
	32%	**11%**	**6%**	**5%**	**4%**	**3%**	**3%**	**3%**	**2%**	**2%**

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

- The countries in the chart accounts for ~70% 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. 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 output**, driven by elevated winter energy expenses affecting French[2] greenhouses, along with sustained strong demand, has resulted in increased reliance on imports—mainly from Spain and Morocco—with capsicum imports anticipated to grow by around 2–3%.
- **UK[3] capsicum imports** from **Morocco** have **grown fifteenfold** over the **last five years**, and in **MY26P**, they are projected to **stay flat year-over-year**, driven by **steady demand** and **constrained 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 projections are based on secondary research, trade estimates and export trends. HS code 070960
Source1. Mexico Business News. 2. Freshplaza ; 3. UK Imports

Price Trends of Key Exporting Nations



P – Projected value

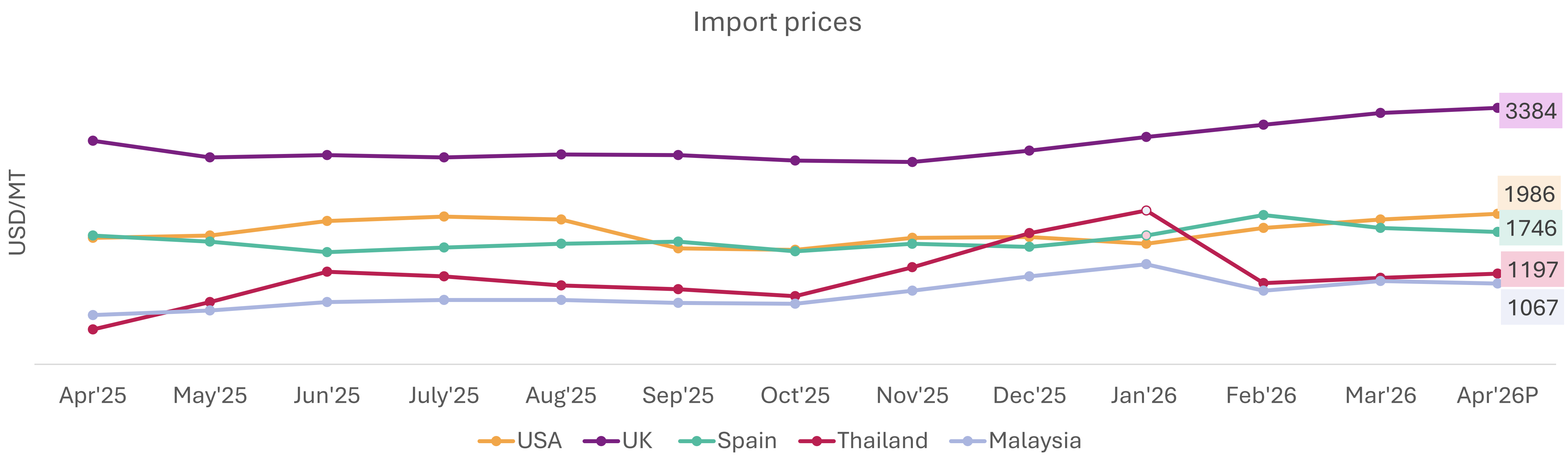
	Price outlook for next quarter (MJJ)*				
Countries	**Apr'26 P Price (USD/MT)**	**Apr'25 Price (USD/MT)**	**%age change**	**Price direction**	**Average projected price range for MJJ (USD/MT)**
Spain	3531	2840	**24%**	**Sideways**	3490-3550
China	987	1110	**-11%**	**Sideways**	970-1030
USA	2993	2090	**43%**	**Bearish**	2890-2950
Türkiye	2822	1980	**43%**	**Bullish**	3110-3170

- 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.
- **USA's** capsicum export prices are projected to turn **bearish** at **~USD 2,890–2,950/MT** in **MJJ quarter**, as **peak domestic greenhouse supply volumes** build seasonal pressure, softening premium market shipments and **limiting upward price momentum.**
- **Turkish export prices are expected to remain firm,** at USD 3,110-3,170/MT over the next three months, supported by constrained seasonal supplies, and better Europe demand, and continued dependence on premium greenhouse exports.
- **Spain's**[1] capsicum export prices are projected to **stay high in April 2026 YoY**, supported by **limited Almería greenhouse supply** and **strong EU demand**, especially from **Germany**. Prices are expected to remain stable in the upcoming quarters, as limited supply and strong demand offset the impact of rising export values.
- **China's** capsicum export prices **declined** by **~11% YoY in Apr'26** to **~USD 980-990/MT**, driven by **improving domestic harvests**, **higher arrivals**, and **stronger Southeast Asian export competition**. Prices are expected to remain **sideways** amid comfortable regional supplies.

Source: ITC Trade Map (up to Feb 2026); prices for Mar and Apr 2026 are estimated based on seasonal patterns, trade trends and trade estimates
HS code 070960;
1: Hortidaily

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

Price Trends of Key Importing Nations



P – Projected value

- **U.S. capsicum import prices** are expected to remain firm in Apr'26, supported by stable retail demand, tighter greenhouse supplies from Mexico, and elevated freight and protected-cultivation costs across North America.
- UK prices remained consistently elevated (~USD 3,350-3,400/MT), reflecting higher dependence on Moroccan and Spanish greenhouse imports amid weather-led supply tightness and sustained supermarket procurement demand.
- **Thailand's capsicum prices are expected to recover gradually** in Apr'26 following Feb'26 oversupply-led correction, as lower market arrivals, improving foodservice demand, and stabilizing fresh vegetable trade support price normalization.
- Malaysia's capsicum import prices rose to ~USD 1,050-1,100/MT during Apr'26 and are expected to remain stable, as recovering regional demand offsets competitive export supplies from Thailand and Vietnam during peak season availability.

Source: ITC Trade Map (up to Mar 2026); prices for Apr 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.

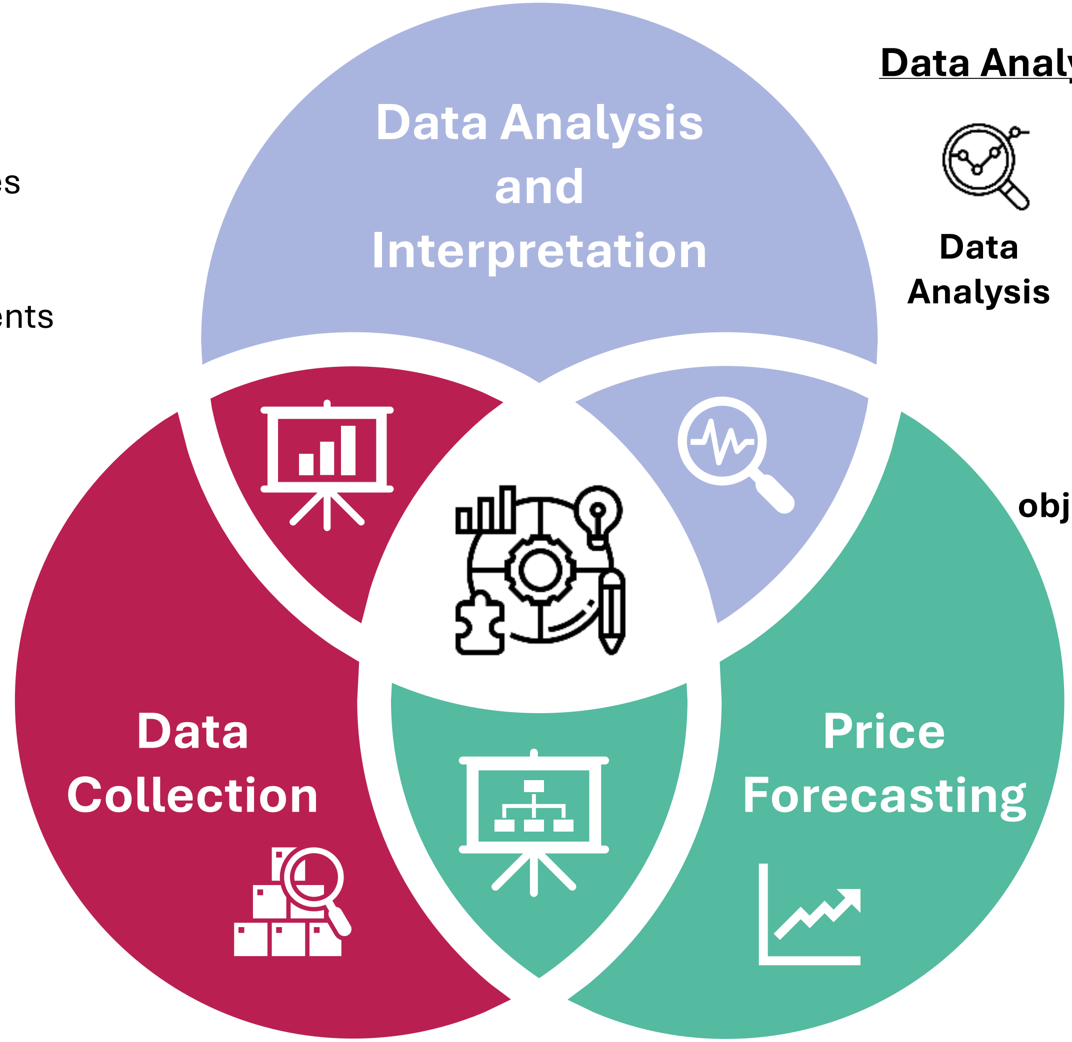
Data Collection

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.