Crisil Intelligence

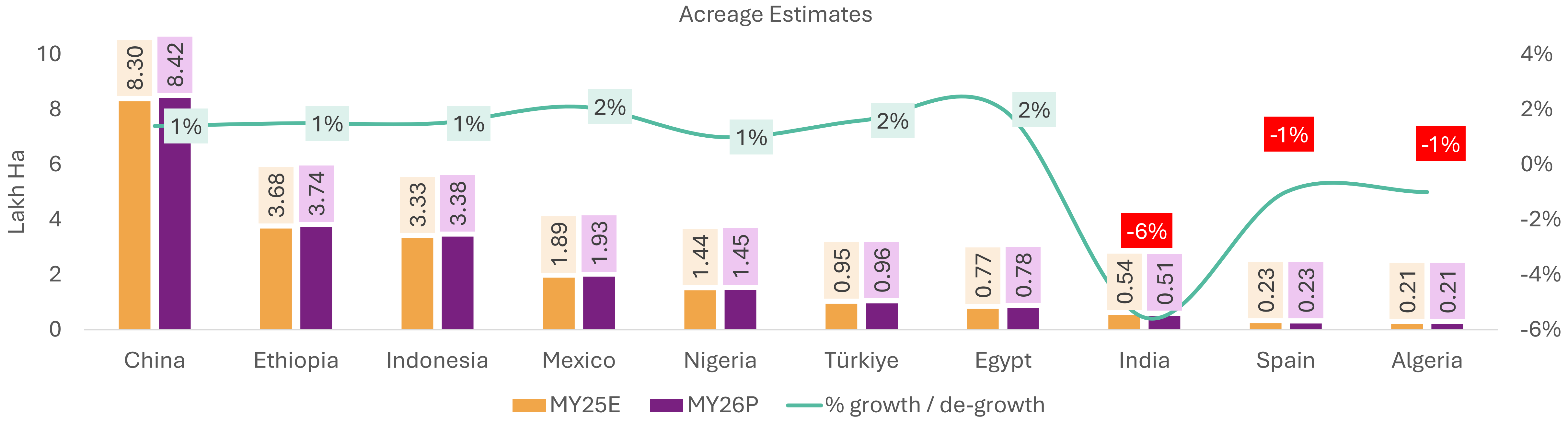
Monthly Dashboard– Capsicum

HS code: 070960

June 2026

Acreage and Production trends

Acreage Estimates of Top 10 Producing Countries



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

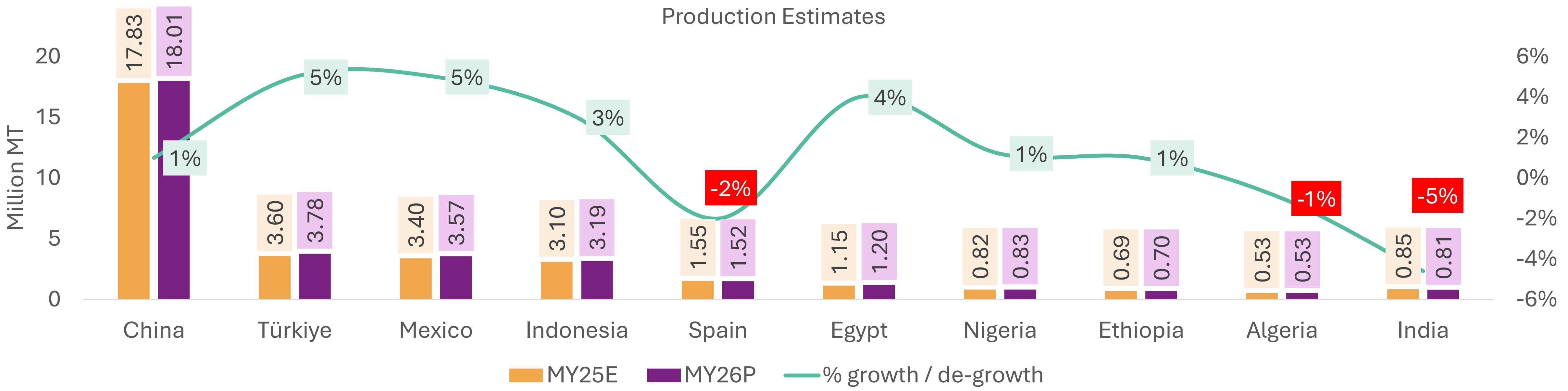
- The countries shown account for ~64% of global capsicum acreage. In **MY26P, global acreage is expected to rise marginally by ~1-2% YoY.**
- China represents **~15% of global acreage**, mostly from large-scale open fields, with MY26P acreage set to increase **~1-2% YoY**. Continued investment in protected/greenhouse 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[1] is expected to witness a dip in acreages**, in **MY26P,** due to increased virus infestations namely **Parvispinus thrips** and **climate-related challenges** across Almeria capsicum greenhouses which influences grower to shift towards lower risk crops like **melons** and **egg plant.**
- **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.*

Source1: Spain's Acreage Estimates

Note: 1. Growth rates are calculated using unrounded acreage values

Production Estimates of Top 10 Producing Countries



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

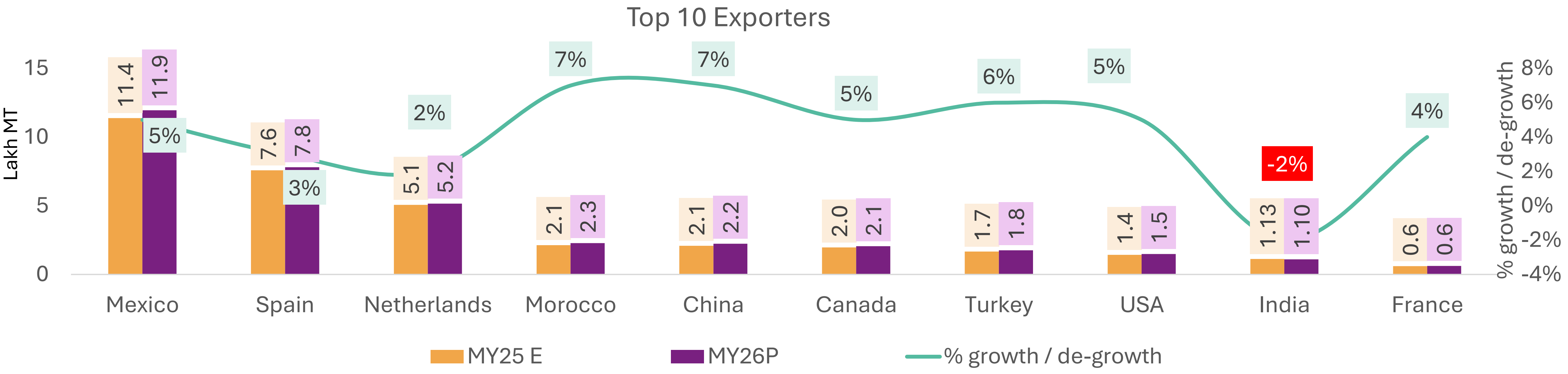
- The countries highlighted account for **~80% of global capsicum production**. In MY26P, global production is expected to rise **~2-3% YoY**.
- China's output is projected at ~**18 million MT in MY26P**, supported by strong domestic demand and increased protected cultivation for yield stability.
- **Turkey's[1] production is expected to edge up moderately (~5%)** in **MY26P**, driven by **acreage expansion** and **improving productivity**. Production of **processed (capia) capsicum** is also estimated to **rise** by **~2-3% YoY** in **MY26P**, reflecting continued growth in the country's capsicum sector.
- **In MY26P,** marginally lower acreages in **Almeria (Spain)** coupled with yield concerns due to **climate change** and **increasing pest attack** (Thrips parvispinus) is expected 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.Turkey's capsicum production estimates; 2. Spain's lower production

Note: 1. Growth rates are calculated using unrounded production values

Export Trends and Price Outlook

Major Exporters of Capsicum



% share of global exports	28%	19%	12%	5%	5%	5%	4%	3%	3%	1%

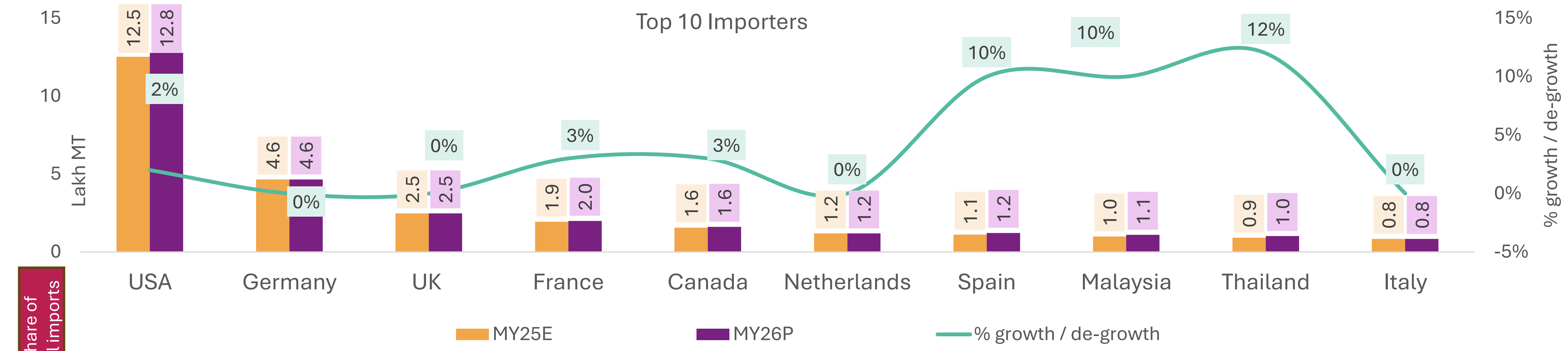
P – Projected value; E- Estimated value; MY – Marketing year (Jan-Dec)

- The countries shown account for **~85% of global capsicum exports**, with overall exports **expected to grow ~4-5% in MY2026P**.
- **Türkiye exports are projected to grow by ~6%,** supported by strong Eastern European demand and competitive greenhouse production.
- **USA exports are expected to increase by ~5%,** driven by higher Canadian demand and expansion in controlled-environment production.
- **China exports are projected at ~2.2 lakh metric tonnes (~7% growth**), supported by expansion in **processed products** and growing demand from **Southeast Asian markets** and improving export availability.
- **The Netherlands is expected to sustain growth**, supported by high-tech greenhouse production and robust European Union demand.

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. China's Export; 3. Netherlands Export Momentum 4. Canada's Export Momentum

Note: 1. Growth rates are calculated using unrounded actual export values

Major Importers of Capsicum



% share of global imports									
31%	**12%**	**6%**	**5%**	**4%**	**3%**	**3%**	**2%**	**2%**	**2%**

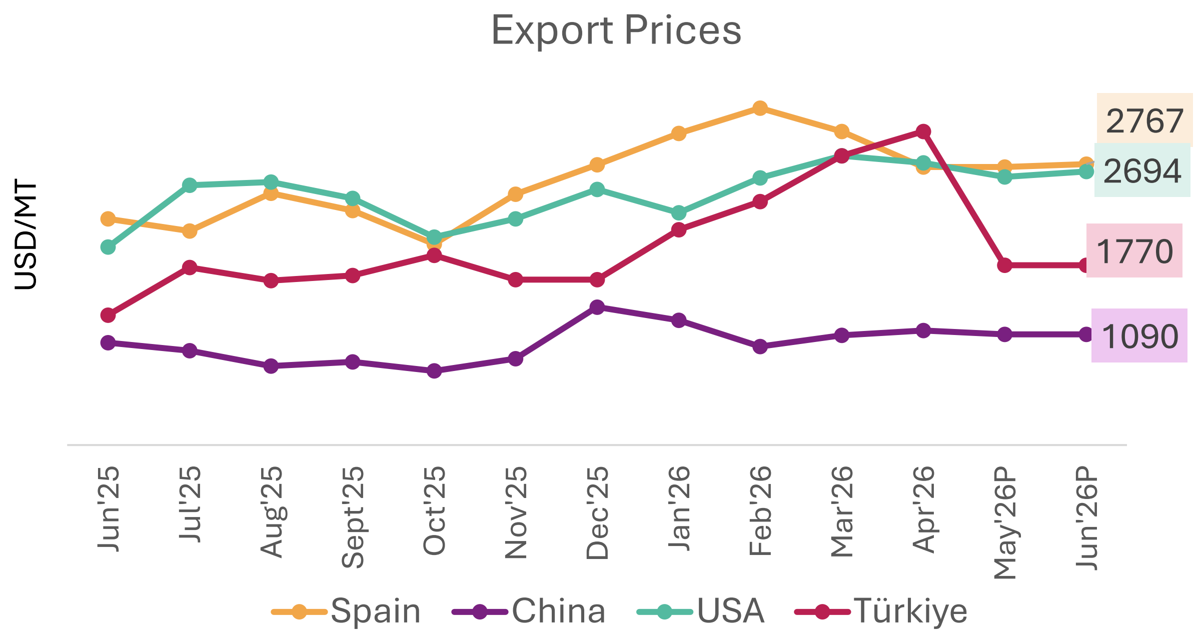
P – Projected value; E- Estimated value; MY – Marketing year (Jan-Dec)

- The countries in the chart account for **~70% of the global imports**. Global imports for MY26P are expected to **increase by 2-3% on year**.
- **USA's capsicum imports** are expected **to grow by ~2-3% in MY26P**, supported by steady demand, strong Mexican supply, and new approval for Spanish imports, enhancing supplier diversification.
- **France's** capsicum imports are expected to **grow by ~2-3%,** as higher winter energy costs reduce domestic greenhouse output, increasing reliance on imports from Spain and Morocco.
- **UK[1] capsicum imports** from **Morocco** have **grown ~70%** 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
Source: 1. UK Imports

Note: 1. Growth rates are calculated using unrounded actual import values

Price Trends of Key Exporting Nations



P – Projected value

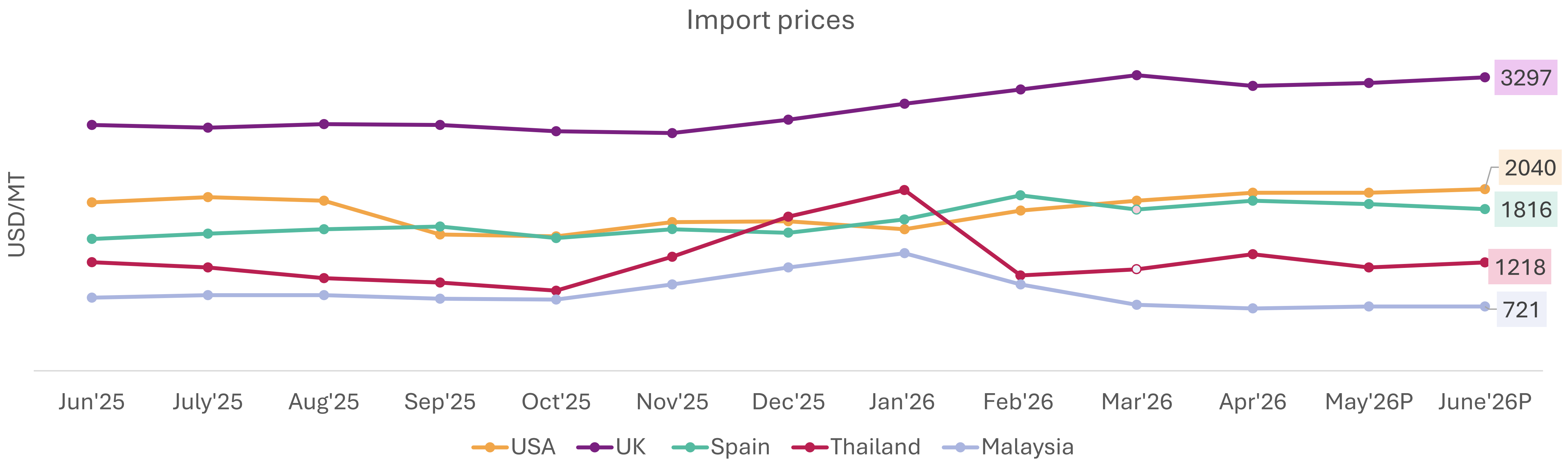
Countries	Price outlook for next quarter (JAS)*				
	June'26 P Price (USD/MT)	June'25 Price (USD/MT)	%age change	Price direction	Average projected price range for JAS (USD/MT)
Spain	2767	2230	**24%**	**Bearish**	2680-2740
China	1090	1010	**8%**	**Bearish**	1000-1060
USA	2694	1950	**38%**	**Bullish**	2830-2890
Türkiye	1770	1280	**38%**	**Bullish**	2180-2240

- **Spain, USA, and Türkiye continue to command higher export prices**, supported by greenhouse production and premium product segments, while China exports at relatively lower bulk prices.
- **USA prices are expected to remain bullish** (~USD 2,830-2,890/MT) in the upcoming quarter, driven by strong premium demand and favorable export market absorption, sustaining higher price realizations in the near term.
- **Türkiye prices are projected to rise further to ~USD 2,180-2,240/MT**, supported by strong European demand and higher price realization for greenhouse grown capsicum, offsetting the impact of higher export availability.
- **Spain's**[1] export prices are expected to remain **bearish** despite **lower annual production**, as **seasonal arrivals** from **Murcia** and **Valencia**, together with **peak Dutch production**, are expected to **intensify** market competition during **JAS'26.**
- **China prices are expected to remain under pressure** (~USD 1,000–1,060 per metric tonne) due to improved supply and rising competition.

Source: ITC Trade Map (up to Apr 2026); prices for May and June 2026 are estimated based on seasonal patterns, trade trends and trade estimates
HS code 070960;
1: [Spain's export sentiments]

Note: Price forecasting is based on the fundamental analysis. JAS stands for July, August and September 2026.

Price Trends of Key Importing Nations



P – Projected value

- **U.S. capsicum import prices** are expected to **inch-up** by **~2%** in **June'26P (MoM)**, supported by stable retail demand and **elevated freight** and protected-cultivation costs across **North America**.
- **UK** prices stayed consistently high at around **19% YoY**, driven by **increased reliance** on **Moroccan** and **Spanish greenhouse imports** due to weather-related supply shortages and ongoing supermarket procurement demand.
- **Thailand's** capsicum import prices are expected to **increase** to **~USD 1,210-1,220/MT (~5% MoM)**, due to **tighter domestic supplies**, a **strong recovery in HORECA demand**, and a structural **shift towards premium varieties** from **Chinese-grown** types like **Habanero** and **Jalapeño[1]**.
- **Malaysia's** capsicum import prices are estimated at **~USD 721/MT** in **June'26P**, stabilizing after falling from **~USD 1,320/MT** in **January**. **Improved supply availability** has **eased** earlier **price pressures**, while **steady import demand** is expected to keep prices largely **range-bound.**

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

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.

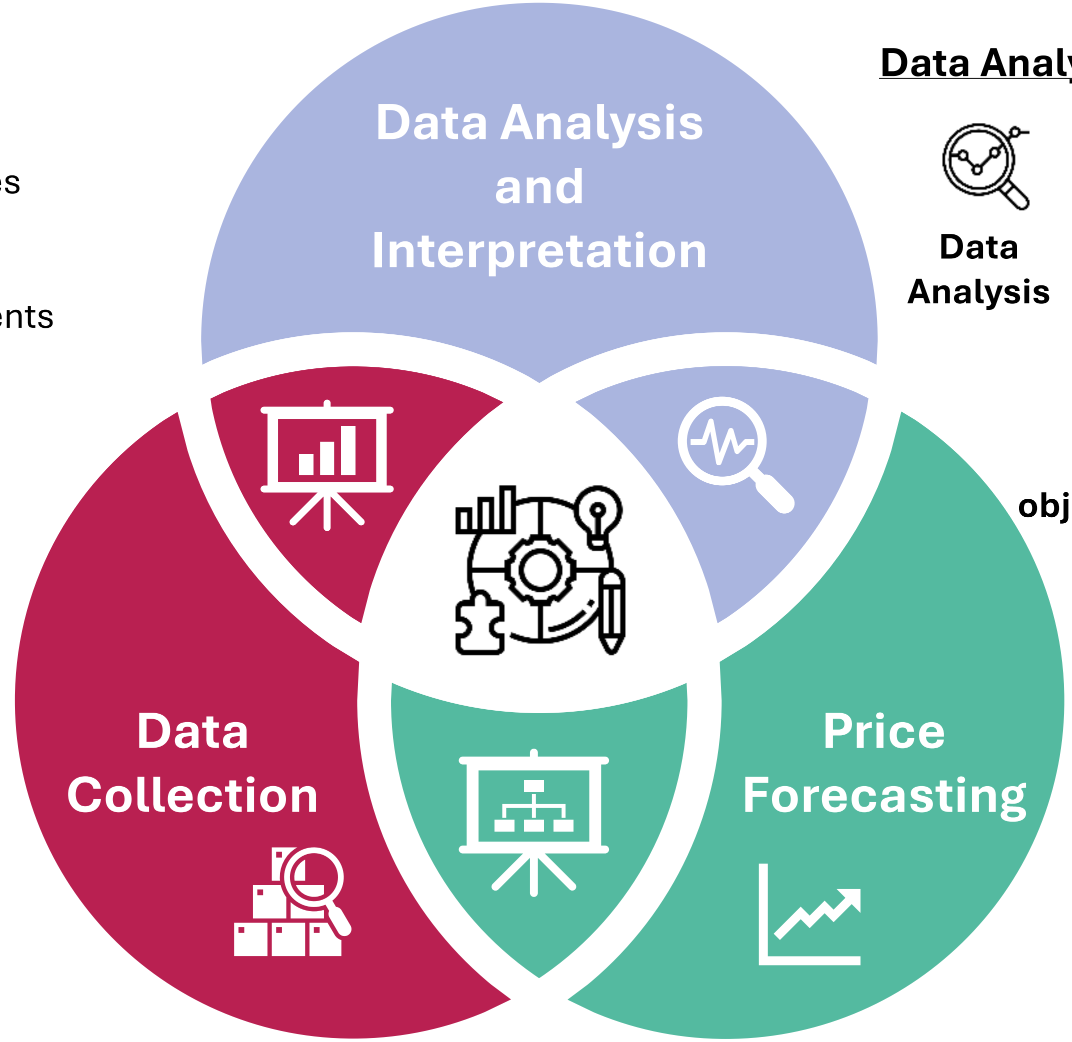
Data Collection

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.