



# BANANA

Market Review  
Preliminary results 2022





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## NOTE ON METHODOLOGY

This preliminary report describes expected full-year results on developments in global banana trade in 2022. The analysis contained herein is based on provisional full-year estimates that were compiled and constructed from the following sources: country responses to the 2022 questionnaire of the FAO Intergovernmental Subgroup on Bananas; data from the UN Comtrade database and Trade Data Monitor Inc.; and secondary data and information from desk research. The findings incorporate preliminary monthly trade data as well as information from industry sources as available up to the end of October 2022. Due to the customary lag in the reporting of monthly trade data of approximately 40 days, full-year estimates in this report were built on monthly export data by country as reported up to July/August 2022, and on monthly import data as reported up to August/September 2022. FAO is continuously monitoring global trade flows of bananas and will update these results in the second quarter of 2023 when official full year data have been released and validated.

All datasets refer to global trade of fresh bananas, excluding plantains, as covered by HS code 080390 under the harmonized tariff nomenclature system of the World Customs Organization. Data on the import volumes of the European Union exclude the United Kingdom of Great Britain and Northern Ireland since February 2020

All data in this report should be considered as provisional.



## FOREWORD

The *Banana Market Review Preliminary Results* are issued on an annual basis to Members and Observers of the Subgroup on Bananas of the Intergovernmental Group on Bananas and Tropical Fruits, which is a subsidiary body of the Committee on Commodity Problems (CCP).

They are prepared by the *Team on Responsible Global Value Chains*, Markets and Trade Division, Food and Agriculture Organization of the United Nations (FAO), Rome, and the tables contained bring together the information available to FAO, supplemented by data obtained from other sources in particular with regard to preliminary estimates.

The *Team on Responsible Global Value Chains* provides research and analyses on global value chains for agricultural commodities, and economic data and analyses on tropical fruits. Regular publications include market reviews, outlook appraisals and projections for bananas and tropical fruits. The team also provides assistance to developing countries in designing and implementing national policies regarding responsible value chains in agriculture.

The report is available at the following FAO website:

<https://www.fao.org/markets-and-trade/commodities/bananas/en>



## DEVELOPMENTS AT A GLANCE

- ▶ Global export quantities of bananas continued to display a strong tendency to decline during the first half of 2022, in stark contrast to the fast-paced growth experienced in pre-pandemic years.
- ▶ Preliminary full-year estimates indicate that – first semester conditions persisting – global export quantities would fall by some 1.2 million tonnes from their 2021 level, to approximately 19.6 million tonnes in 2022.
- ▶ Amid a difficult global operating environment, obstacles to global banana trade have seemingly been mainly present on the supply side, with demand in importing countries remaining relatively strong.
- ▶ Key factors affecting trade prospects in 2022 have been reported as:
  - Production shortages caused by adverse weather conditions and insufficient fertilizer application.
  - Substantially higher costs for inputs as well as high global transportation costs during the first half of the year.
  - The significant appreciation of the United States dollar against the currencies of many banana-exporting and importing countries.
  - Concerns surrounding the spread of plant diseases, importantly Banana Fusarium Wilt Tropical Race 4.
  - More stringent limitations on maximum residue levels in some of the major markets
- ▶ These difficulties have been affecting the ability of producers and exporters to supply bananas in adequate quantities and to the quality standards expected in export markets in all key regions.
- ▶ In the majority of the leading import markets, and notably in the European Union and the United States of America, prices at all levels have accordingly been displaying a tendency to increase.
- ▶ However, industry sources reported that producer prices have been remaining stagnant at very low levels, a situation caused by intense competition between banana suppliers, quality concerns experienced in many origins in 2022 as well as by the saturation in global markets during the early months of the Ukraine war. This has been exerting mounting pressure on producer margins and thereby severely limiting the present and future operability and sustainability of the banana industry.



## Preliminary results on developments in global banana trade 2022

According to preliminary data and information, global trade in bananas continues to be negatively affected by several factors on the supply side in 2022, which have induced rising producer costs and consequent supply shortages, against relatively stable demand in key import markets. Industry sources report that the high prices for fertilizers in 2021 and throughout the first half of 2022 have resulted in a reduced application by farmers, hampering the productivity and quality of banana cultivation in key producing areas. Adverse weather conditions, including abnormally cold weather related to the La Niña phenomenon in Ecuador as well as the passing of yet another severe tropical storm through the Caribbean have further impacted the quantities available for export. Higher reject rates on the grounds of produce not meeting the quality standards expected in export markets have been of mounting concern in all exporting regions. More stringent maximum residue levels in key importing markets, notably in the United States of America and the European Union, have been adding further pressure on producers and exporters, as produce not meeting these new requirements cannot be exported. Shortages in refrigerated containers stemming from the prolonged lockdowns implemented in some Asian countries during 2022 alongside high global transportation costs in the first half of the year have been posing additional obstacles to export growth. Severe concerns about the spread of plant diseases, importantly the devastating spread of the Banana Fusarium Wilt Tropical Race 4 (TR4) disease in the Philippines and its alarming presence in Peru and Colombia, further continue to cause substantial economic strain, both in terms of the additional costs associated with disease prevention and production losses. Moreover, in view of the ongoing pandemic, the persisting necessity to apply elevated sanitary measures and physical distancing to protect workers from COVID-19 has continued to cause additional costs to producers and operators along the supply chain, especially during the first half of 2022.

Meanwhile, the war in Ukraine has exacerbated already previously mounting pressures on global energy and fertilizer markets as well as supply chains, with shortages in fertilizers widely reported by the banana industry during the first half of 2022. Critically, the conflict has also resulted in the discontinuation of important trade relations amid the economic sanctions imposed on the Russian Federation and has caused severe disruptions to transport routes to Ukraine. The repercussions of these developments for global banana markets in the first half of 2022 were immediate and drastic. The Russian Federation ranks as the fourth largest importer of bananas globally, procuring some 1.4 to 1.5 million tonnes from world markets annually. These quantities translate into some 6 to 7 percent of global banana shipments that were facing considerable obstacles to reach their destination market in March and April 2022. While this situation had particularly dire consequences for Ecuador, from where some 98 percent of Russian banana imports originate, it reportedly also caused a situation of oversupply and price declines in world export markets. Prior to the war, Ecuador supplied some 20 to 25 percent of its yearly banana exports to the Russian Federation, and some 3 percent to Ukraine. Industry sources from Ecuador reported that the sudden loss of both export markets and lack of alternative destinations resulted in large quantities of bananas going to waste during these months, a plummeting of producer prices from USD 6.25 to around USD 1.20–1.50 per box, and a dramatic number of bankruptcies among producers, mostly small producers selling through spot markets. Although export flows of bananas from Ecuador to the Russian Federation seemingly recovered at a fast rate during the months of May to July 2022, available monthly trade data show another plummeting in August 2022, leaving the outlook highly uncertain.

The difficult operating environment in 2022 has been further complicated by the significant depreciation of currencies against the United States dollar, which has been affecting operations all along the value chain since transactions in the banana industry, including the purchasing of inputs, are habitually conducted in United States dollars. This has been exerting additional upward pressure on costs to producers, exporters, and importers. Although some prices along the value chain have displayed a tendency to increase in 2022, following years of very little fluctuation amid

a highly competitive global operating environment, this has not been sufficient to compensate for the substantially higher costs. Importantly, prices received by producers and exporters have been exposed to further downward pressure stemming from the production difficulties and quality concerns experienced in many origins in 2022 as well as the saturation in global markets during the early months of the Ukraine war, leaving the erosion of profit margins of most critical concern to the sustainability of the banana industry. While producer costs reportedly continue to be some 40–50 percent above their pre-pandemic levels, prices at farmgate, export, import, wholesale and retail level have seen comparatively little upward movement, if not negative change.<sup>1</sup> For example, export unit values from Ecuador and Colombia, two of the leading suppliers of bananas to global markets, respectively averaged some 9 percent and 4 percent below their previous year's level over the first nine months of 2022. Import prices in the European Union, meanwhile, remained at an average of USD 932 per tonne over the first nine months of 2022, a mere 0.2 percent higher than over the same period of 2021. Wholesale and retail prices in the United States of America respectively rose by a moderate 5 and 7 percent year-on-year over this period, less than the inflation rate of 8.2 percent recorded in the United States of America in September 2022. As such bananas have remained among the cheapest fruits on the shelves in key import markets, despite the plethora of simultaneous difficulties and severe cost increases experienced by the sector in 2022.

With regard to the outlook, several significant threats to global production, trade and consumption of bananas are present. The prolonged lockdowns implemented in some Asian countries during 2022 indicate that the threat of supply chain disruptions and economic repercussions stemming from the COVID-19 pandemic mitigation measures continues to be present. The likely recessions that some analysts are predicting for key global economies and prevailing high inflation rates threaten to hinder demand, especially for consumers in poorer economic strata who need to spend a higher proportion of their income on food. Meanwhile, the effects of global warming are resulting in a higher occurrence of

droughts, floods, hurricanes and other natural disasters, which render the production of bananas increasingly difficult, uncertain and costly. The prospects for production are further threatened by an elevated risk of industry contraction caused by business closures, with producers discouraged to continue their operations by low or even negative producer margins, reducing supplies to world markets and consequently causing higher food prices. Data on developments in world export and import markets over the first eight months of 2022 already point to this direction, with all key regions being affected.

## Exports

First semester conditions persisting, preliminary estimates indicate that global exports of bananas, excluding plantain, may experience a decline of 4 percent in 2022, marking another year of disruption to the fast-paced growth experienced in pre-pandemic years. Total export quantities are thereby estimated to fall from 20.5 million tonnes in 2021 to approximately 19.6 million tonnes in 2022. Similar to the situation in 2021, most of the leading global suppliers of bananas – with the exception of Guatemala and Colombia – will seemingly be affected by negative growth, having in several cases already registered double-digit percentage declines in quantities exported over the first half of the year. The persistently high costs of fertilizers, which had already led to a reduction in use in 2021, were quoted as the key obstacle affecting producers' ability to supply bananas in adequate quantities and to the quality standards expected in export markets in all regions. Adverse weather conditions affecting production and yields additionally continued to be of concern during the first nine months of 2022, while high costs for land transport and long-distance shipping impeded exporters' capacity to supply international markets.

Against this background, shipments from **Latin America and the Caribbean** (LAC), the world's leading exporting region, are expected to fall by an estimated 5 percent in 2022, to a total of approximately 15.1 million tonnes – some 800 000 tonnes lower than their 2021 level. Ecuador, the largest exporter of bananas globally, registered an unprecedented 8

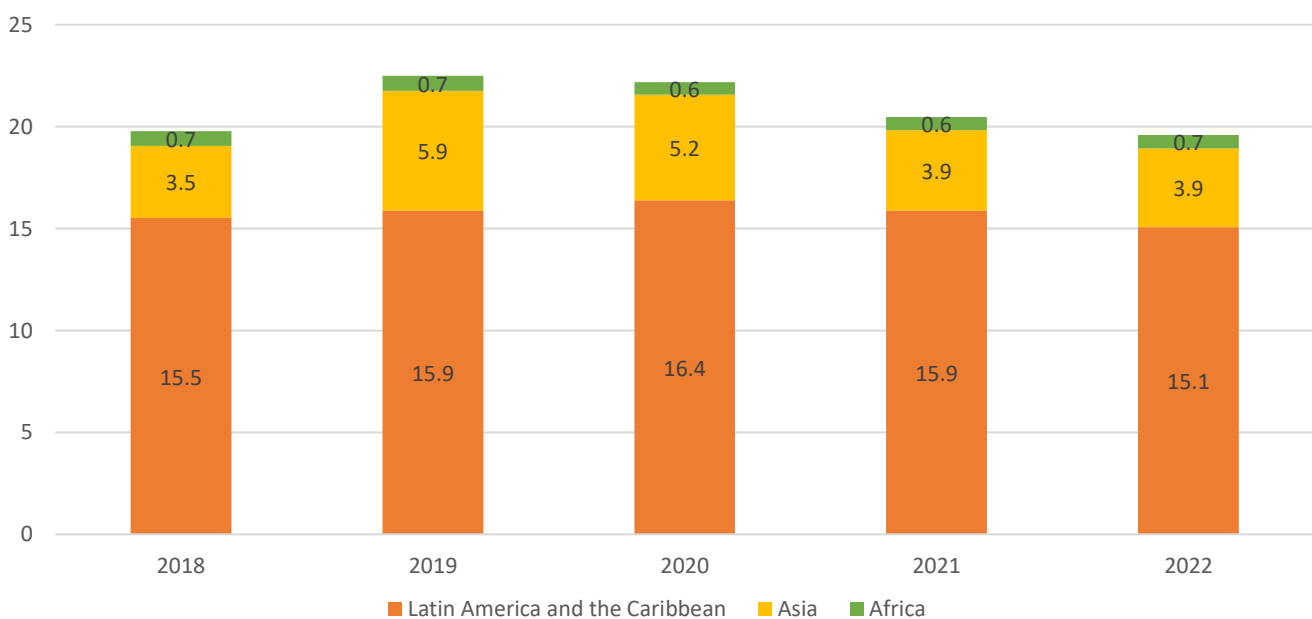
<sup>1</sup> <https://www.cp24.com/news/here-s-why-bananas-remain-affordable-as-food-prices-rise-1.6079202>

percent decline in shipments in the first seven months of 2022, meaning that over the full year, total exports from the country would drop to approximately 6.2 million tonnes. Industry sources reported that colder than normal temperatures in the country affected production by slowing the growth of fruits and affecting their quality grading, in turn raising costs and reducing profit opportunities. Shortages in the availability of critical fertilizers such as urea, which were previously imported from the Russian Federation and Ukraine, additionally lowered the quality of fruits for export. Further pressure on growers arose from continuously increasing production costs associated with higher prices for inputs and transport, particularly during the first half of the year, as well as from higher expenditures stemming from the necessity to maintain rigorous TR4 mitigation measures in view of the outbreaks of TR4 in neighbouring Colombia and Peru. The depreciation of the Euro against the United States dollar furthermore resulted in double-digit declines in exports to key European Union importers between January and July 2022, with monthly data obtained from the Ecuador Central Bank showing particularly large year-on-year drops of 47 percent and 30 percent in shipments to Germany and Italy, respectively. According to specialized media, the increasingly

frequent placement of illegal substances into banana containers also continued to be of mounting concern for exporters, who were reportedly faced with losses of over USD 12 000 per confiscated container.<sup>2</sup> More stringent maximum residue level regulations in some key destination markets such as the European Union and the United States of America posed further obstacles.

Shipments from Costa Rica, the second largest exporter from the region in 2021 and third leading exporter to the European Union (EU-27), reportedly continued to be affected by production shortages in 2022. Already starting in 2021, like most other banana exporting countries from the region, Costa Rica had faced difficulty arising from the higher costs of inputs and transportation as well as the need to maintain stringent and costly TR4 mitigation measures. According to industry information, these constraints on production resulted in a deterioration in the quality of fruits for export, which hindered the export potential for bananas from Costa Rica, particularly in the first half of 2022. At the time of writing, monthly export data from the Costa Rica National Institute of Statistics were available up to March 2022, showing a year-on-year decline of 5.4 percent in quantity terms over this period. Data provided by trade partner

Figure 1. World banana exports by region, 2018–2022 (preliminary), million tonnes



Source: FAO.

<sup>2</sup> <https://www.ecuavisa.com/noticias/ecuador/por-cada-contenedor-de-banano-que-los-narcos-contaminan-con-droga-en-ecuador-el-exportador-pierde-algo-mas-de-usd-12000-NM3284294>

countries, as available up to the end of August 2022, meanwhile, indicate that banana exports from Costa Rica continued to decrease over the following months, pointing to a full-year estimated total of approximately 2.1 million tonnes, some 9 percent lower than in the previous year.

Meanwhile, shipments from Guatemala, the third largest exporter from the LAC region in 2021, registered growth of nearly 10 percent over the first eight months of 2022, pointing to a full-year estimated total of 2.5 million tonnes. This would mark a strong recovery from the Hurricane-induced production shortages and subsequent 2-percent fall in exports that had affected banana supplies from Guatemala in 2021 and reflect successful investments in plantation recovery. Preliminary monthly trade data by destination for the period January to August 2022 indicate that a 12-percent year-on-year increase in shipments to the United States of America, the main destination for bananas from Guatemala, underpinned this development. Despite inflationary pressures, demand for bananas in the United States of America continued to be supported by the fruit's relative affordability, thereby enabling a 5-percent year-on-year increase in the average export unit value for shipments from Guatemala to the United States of America over the period January to August 2022.

Exports from Colombia, the fourth leading supplier of bananas in the LAC region in 2021, are expected to remain broadly at their previous year's level of approximately 2.1 million tonnes in 2022. This estimate is based on monthly trade data disseminated by the Colombia National Customs Office for the period January to August 2022, which show year-on-year growth of 1 percent over this period, albeit accompanied by a 2-percent decrease in average export unit values. According to industry information, amid a difficult global operating environment, the country was able to keep export quantities comparatively steady through the implementation of successful disease mitigation strategies pertaining to both the TR4 outbreak discovered in plantations in 2019 and to the impact of the COVID-19 pandemic. Further investments into the containment of the TR4 outbreak were announced to be forthcoming.<sup>3</sup>

However, despite the comparatively positive situation for export supplies, industry sources reported severe difficulties stemming from the fact that the prices received by growers have remained at the same level as five years earlier, forcing growers to absorb the recent hikes in the prices for fertilizers, other inputs and transport.

Provisional estimates indicate that shipments from Mexico will fall by approximately 12 percent in 2022, to 450 000 tonnes. While Mexico continues to be a comparatively small exporter in global banana markets, the country emerged as the second leading supplier of organic bananas to the United States of America in recent years, behind Ecuador. On average, some 80 percent of Mexican supplies are destined for the United States of America, with the remainder primarily going to Japan. In the first half of 2022, production in Mexico was reportedly affected by the La Niña weather phenomenon as well as farm closures, which resulted in a reduction in supplies for export markets and a 5-percent year-on-year increase in the average export unit value.<sup>4</sup>

Exports from Honduras, also a comparatively minor exporter from the region, meanwhile, displayed year-on-year growth of 84 percent in quantity terms over the period January to July 2022, according to monthly trade data provided by the Honduras National Institute of Statistics. Successful investments in production recovery after two back-to-back Hurricanes had destroyed approximately 40 percent of the country's banana plants in November 2020 were the key reason behind this strong growth. Some 95 percent of bananas from Honduras are destined for the United States of America, where demand for bananas continued to be relatively strong over this period. Over the full year, banana exports from Honduras would thereby be expected to expand by some 60 percent, to reach a total of approximately 340 000 tonnes in 2022.

Available partner data and information indicate that exports from the **Caribbean** subregion may fall by an estimated 9 percent over the full year 2022, to some 330 000 tonnes. An apparent reduction in shipments from the Dominican Republic, which accounts on

<sup>3</sup> <https://www.elcolombiano.com/negocios/fusarium-en-colombia-amenaza-cultivos-de-banano-EA16616651>

<sup>4</sup> <https://www.freshplaza.com/europe/article/9446905/tight-banana-supplies-push-up-pricing/>



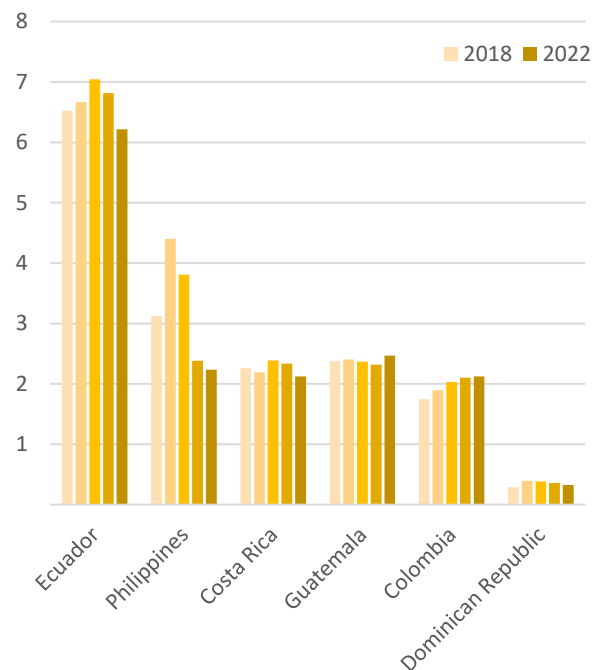
average for some 95 percent of banana supplies from the Caribbean, would be the key reason behind this. While at the time of writing, direct monthly data on trade quantities from the Dominican Republic were not obtainable, banana production in the Dominican Republic was reportedly heavily affected by the substantially higher costs for inputs and transport in 2022, including domestic land transport, which reduced producers' ability to remain operational.<sup>5</sup> In addition to these difficulties, the Dominican Republic was affected by the passing of Hurricane Fiona in September 2022, with the estimated damage of plantations further reducing growth prospects for shipments from the country for the remainder of 2022.<sup>6</sup>

According to provisional data and information, banana exports from **Asia** may contract by some 2 percent in 2022, to just below 3.9 million tonnes. This would mark the third year of consecutive declines in shipments from the region, following drastic falls on account of the COVID-19 pandemic related difficulties and the impact of TR4 in 2020 and 2021. The main exporter from the region continues to be the Philippines, which supplies some 60 percent of Asian banana shipments on average but has seen production severely affected by the spread of TR4 in the country as well as the high costs of inputs and fertilizers.<sup>7</sup> Both developments are reportedly having a particularly detrimental effect on small-scale banana producers in the Philippines, who are struggling to procure the necessary agricultural inputs to meet the quality requirements of export markets. Based on available data and information, banana shipments from the Philippines are estimated to fall by some 6 percent over the full year, to 2.3 million tonnes. Strong import demand from China and from some emerging importers in the Middle East, meanwhile, continued to drive investments in banana plantations in Viet Nam, Cambodia and India, three rising banana exporters from the region. While Viet Nam and Cambodia are expected to continue to register double-digit growth in exports in 2022, shipping some 400 000 to 450 000 tonnes each,

supplies from India are estimated to reach approximately 350 000 tonnes, accounting for some 3 percent year-on-year growth.

Based on first semester developments, exports from **Africa**<sup>8</sup> may register an estimated expansion of 4 percent in quantity terms in 2022, reaching some 660 thousand tonnes and thereby returning more closely to their pre-pandemic levels. An expected 15 percent growth in supplies from Cameroon, to some 220 000 tonnes, would be the main reason behind this. Available partner data from the European Commission's EuroStat show an increase in imports from Belgium, the largest recipient of bananas from Cameroon, by 8 percent over the first seven months of 2022, to some 80 000 tonnes. Monthly trade data from the United Kingdom HM Customs for the period January to August 2022, meanwhile, indicate that shipments from Cameroon to the United Kingdom grew by 78 percent compared with the same period of the previous year, totalling some 36 000 tonnes. At an approximate quantity share of 32 percent over the 2016 to 2020 period, Cameroon ranks as the second

Figure 2. World banana exports by leading origins, 2018–2022 (preliminary), million tonnes



Source: FAO.

<sup>5</sup> <https://www.freshplaza.com/europe/article/9458299/we-hope-the-world-will-understand-that-it-is-impossible-to-keep-banana-prices-at-the-same-level-in-this-situation-of-rising-costs/>

<sup>6</sup> <https://www.freshplaza.com/europe/article/9461476/concerns-over-dominican-republic-banana-operations-post-fiona/>

<sup>7</sup> <https://businessmirror.com.ph/2022/10/23/race-for-survival/>

<sup>8</sup> Data in this market review exclude intra-African trade.



largest banana exporter from the region behind Côte d'Ivoire. In 2022, supplies from Cameroon reportedly benefitted from successful investments in production expansion, although it is difficult to assess the weight of various drivers such as increases in area and in productivity and the improved security situation in the country.

Preliminary data on supplies from Côte d'Ivoire for the period January to August 2022, meanwhile, show a 5-percent year-on-year decrease in quantity terms, accompanied by a 17-percent drop in the average export unit value. Full year exports from Côte d'Ivoire would thereby drop to some 320 000 tonnes in 2022. Shipments from Côte d'Ivoire primarily go to the European Union, mainly France, which typically receives 50 to 60 percent of quantities every year. In November 2020, Côte d'Ivoire had signed an Economic Partnership Agreement with the United Kingdom, which encompasses tariff-free trade of bananas between the two partners. Monthly export data for the period January to August 2022 show an increase of nearly 70 percent in exports from Côte d'Ivoire to the United Kingdom, to approximately 21 thousand tonnes.

## Imports

Preliminary monthly trade data for the period January to July 2022 suggest that global net import quantities of bananas would decline by 2.5 percent in 2022, a reduction of nearly 500 000 tonnes from the previous year, to just below 19 million tonnes. While demand in most import markets reportedly remained constant, growth over the first seven months of the year was hindered by a reduced availability of export supplies as well as continuing bottlenecks in global shipping, which posed obstacles to supplies reaching their destination. These factors particularly affected the level of import quantities received over this period by the European Union, the United States of America, Japan, the United Kingdom, and Canada, which jointly account for some 60 percent of global imports. On the other hand, imports by China, the third largest importer of bananas globally, continued to expand at a fast rate over the first seven months of 2022, facilitated by strong domestic demand and ample

availability of export supplies from emerging producers in Southeast Asia.

Available monthly trade data show that net imports by the **European Union (EU-27)**, the largest importer of bananas globally, decreased by some 3 percent over the first seven months of the year, pointing to a full year estimate of 5 million tonnes in 2022. This would be the second consecutive year of declining imports in the European Union, following over one decade of nearly uninterrupted expansion prior to the pandemic. While consumer demand reportedly displayed a tendency to increase in most EU markets, supported not only by the convenience factor and nutritional characteristics of bananas but also by their relative affordability, import growth remained curtailed by the supply shortages experienced in the key origins of Latin America and the Caribbean. For example, shipments from Ecuador and Costa Rica to Germany and Italy, two major importers of bananas within the European Union, registered double digit year-on-year declines in quantity terms over the period January to July 2022. Along with the negative overall performance of banana imports into the European Union in 2022, industry sources reported severe difficulties for importers arising from the higher costs along global supply chains as well as from the depreciation of the Euro against the US dollar.

European banana production was estimated to decline to 591 580 tonnes in 2022, an approximate 7 percent decrease from 2021.<sup>9</sup> On average, over 90 percent of EU banana production takes place in Spain and France, namely in the Canaries and the French West Indies. In the first ten months of 2022, banana production in Spain, which typically accounts for over 50 percent of EU banana production alone, was reportedly heavily affected by the aftermath of an 85-day lasting volcano eruption on the island of La Palma, a key cultivating area of the Canaries. Although the eruption had already started in September 2021, the damage caused by scorching and lava combined continued to heavily affect some 900 hectares of plantations at the time of writing in October 2022. Provisional estimates provided by the European Commission in September 2022 therefore expect banana production in Spain to drop by 16 percent from the previous year, equivalent to a reduction by

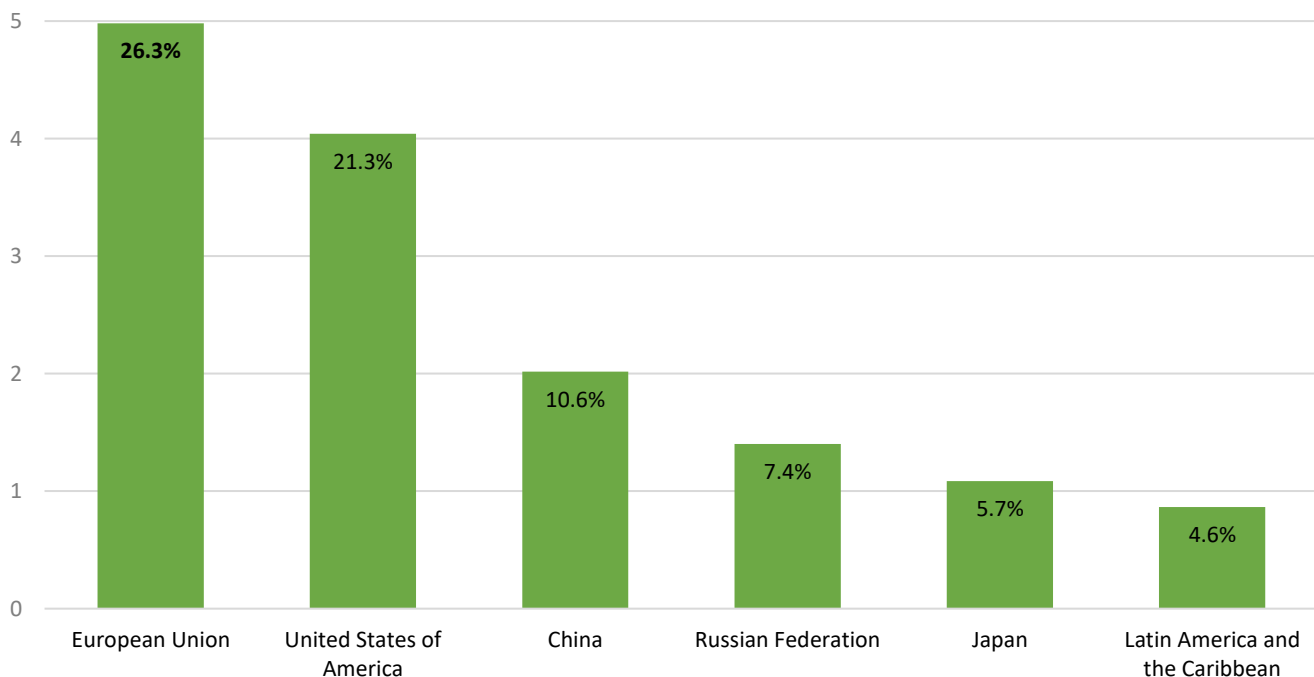
<sup>9</sup> Provisional estimates provided by the European Commission in September 2022.

some 67 000 tonnes. Quantities produced in France, meanwhile, are estimated to grow by 9 percent year-on-year, on account of favourable weather conditions in the country's two production areas, Guadeloupe and Martinique. Monthly trade data for the period January to July 2022 accordingly show a year-on-year drop of 37 percent for shipments from Spain, and an expansion of some 11 percent for exports from France. At a predicted average export unit value of EUR 630/tonne in 2022, banana supplies from France are set to compete fairly well against larger global exporters, while those from Spain are expected to reach concerningly high levels of EUR 1 210/tonne.<sup>10</sup>

Net imports into the **United States of America** displayed a very slight tendency to decline over the first eight months of the year, at -0.3 percent growth year-on-year, and are thereby estimated to remain almost unchanged at 4 million tonnes in 2022. Similar to the situation observed in the EU, consumer demand for bananas in the United States of America remained relatively stable, but import growth was subdued by quality concerns and production difficulties in key origins, alongside logistical issues.

Available monthly import data show that, while shipments from Guatemala, from which the United States of America obtains some 40 percent of total procurements, showed relatively fast year-on-year growth of 5 percent in quantity terms over this period, those from most other origins were hampered by supply shortages and transport bottlenecks. This affected in particular imports from key LAC origins, notably Costa Rica, Ecuador, Mexico, Colombia, Panama and Peru, several of which registered double-digit year-on-year declines in quantity terms between January and August 2022. The reduction in combined imports amounted to some 250 000 tonnes over the period January to August 2022, as indicated by preliminary data and information. Although the United States of America simultaneously nearly doubled its procurements from Honduras over this period, to some 320 000 tonnes, the overall growth potential remained restrained. Against this background, United States of America wholesale and retail prices displayed a strong tendency to rise over the first 8 months of the year, respectively averaging some 7 percent and 6 percent higher than over the same period of the previous year.

Figure 3. Distribution of global net imports by market, 2022 (preliminary), million tonnes and share in global imports



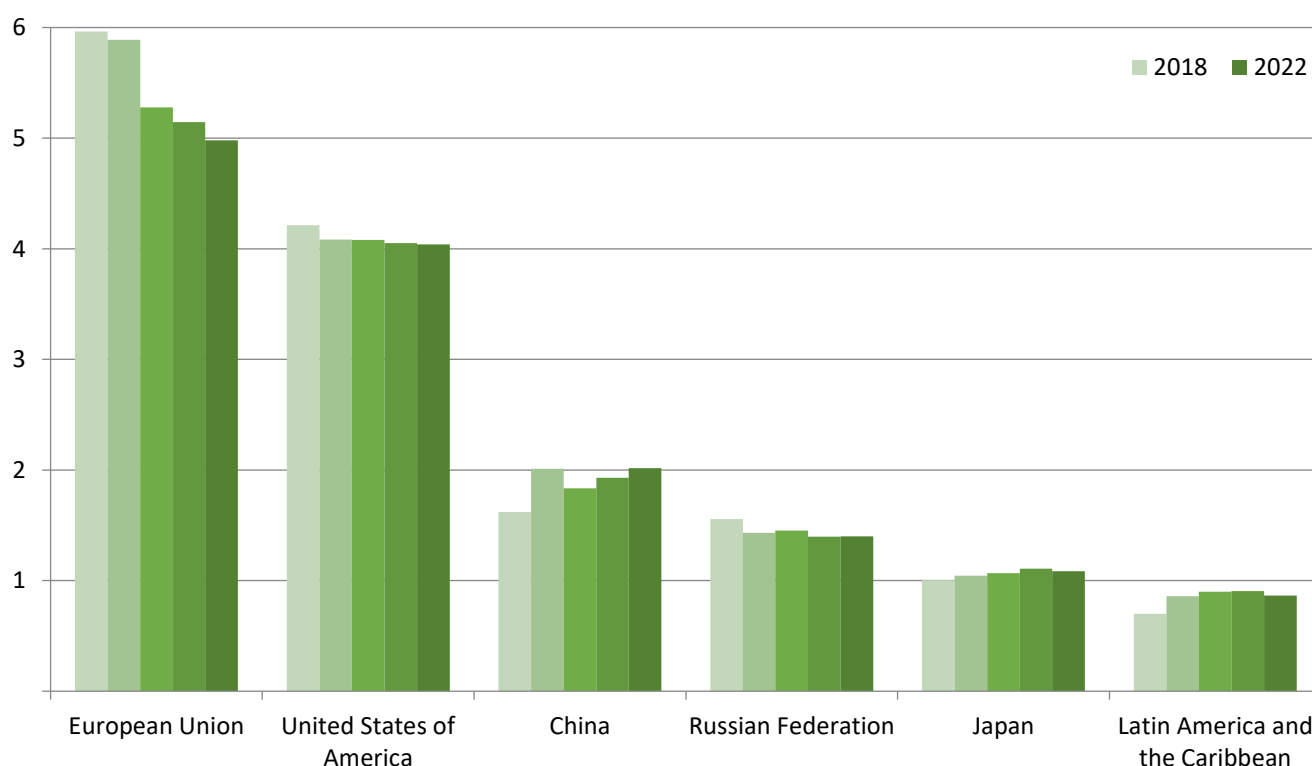
Source: FAO.

<sup>10</sup> Data refer to the estimated average unit value of EU green bananas based on average selling prices at the stage of delivery at the 1st port of unloading, as reported by the European Commission in September 2022.

Net imports by **China** grew by 2.5 percent year-on-year in quantity terms over the period January to September 2022, according to data obtained from China Customs Statistics in October. Over the full year, total imports by China are thereby estimated to reach 2 million tonnes, consolidating the country's position as the third largest importer of bananas globally at an expected quantity share of 11 percent of global imports in 2022. Available information suggests that Chinese imports continued to be driven by ample domestic demand in combination with a limited and decreasing availability of high-quality domestically produced bananas. Import growth was further enabled by the fast expansion in supplies originating in Viet Nam and Cambodia, two emerging exporters in Asia, where an upsurge in Chinese-owned banana plantations has been seen in recent years. Preliminary monthly trade data show that Chinese imports from these two countries amounted to approximately 670 thousand tonnes combined over the period January to September 2022, a rise of some 10 percent from the previous year. Imports of Filipino bananas, meanwhile, dropped by a reported 8 percent over this period due to the continuing production difficulties experienced in the Philippines. China had previously imported some 50 to 75 percent of its total banana imports from the Philippines, but this share stood at a

mere 38 percent over the first nine months of 2022. Over the same period, Chinese procurements from Ecuador, which had already seen fast expansion before the pandemic, grew by a reported 4 percent year-on-year. However, in absolute terms, at a quantity of some 160 000 tonnes, imports from Ecuador remained nearly 50 percent below their pre-pandemic levels, due to the supply issues experienced in the country and the substantial increases in global costs of transport, which rendered shipments over this long distance costly. At an average unit price of 700 USD/tonne over the first nine months of 2022, imports from Ecuador were approximately 30 percent more expensive than bananas originating in Viet Nam. Chinese imports from Lao People's Democratic Republic, another recently emerging location of Chinese investments in banana production facilities, meanwhile continued to be hindered by the implementation of strict COVID-19 pandemic mitigation measures in the country, which included the closure of ports and export routes up until May 2022. Provisional data accordingly show a decline of 9 percent in Chinese banana imports from Lao People's Democratic Republic for the period January to September 2022, combined with a 22-percent increase in the average import unit value.

Figure 4. World banana imports by destination, 2018–2022 (preliminary), million tonnes



Source: FAO.

Preliminary data indicate that net imports by the **Russian Federation** may remain virtually unchanged from the previous year, at an estimated 1.4 million tonnes in 2022. However, it is important to note that at the time of writing, direct monthly import data from the Russian Federation could only be obtained up to January 2022, rendering a precise assessment of recent developments difficult. The Russian Federation imports bananas almost exclusively from Ecuador via previously agreed contracts, which are settled in US dollars. Available partner data from Ecuador showed a 1-percent year-on-year increase in shipments to the Russian Federation over the period January to August 2022. While shipments from Ecuador to the Russian Federation were heavily curtailed by logistical issues during the first few months of the war, with exports from Ecuador posting approximate 30 percent and 10 percent year-on-year declines in March and April 2022 respectively, the situation eased over the summer months, with imports growing by over 20 percent year-on-year in June and July 2022. Nevertheless, overall growth opportunities continued to be severely limited by the economic sanctions imposed against the Russian Federation, which resulted in an economic crisis in the country. Monthly trade data accordingly show a 15-percent year-on-year drop in

shipments from Ecuador to the Russian Federation again in August 2022. According to industry information from the same month, Russian importers frequently requested price discounts from Ecuadorian exporters or even cancelled previously agreed orders. The situation was exacerbated by the supply difficulties experienced in Ecuador, which posed an additional obstacle to higher import growth.

Net imports by **Japan** look likely to decrease by an estimated 2 percent in 2022, to approximately 1.1 million tonnes. However, in absolute terms, this would still see banana imports remaining some 7 percent above their 2016-2020 average and thereby at a comparatively high level. While demand for bananas in the country remained relatively stable, import growth was dampened by the production shortages and supply chain issues experienced in global markets. Japan typically sources some 75 to 80 percent of its banana imports from the Philippines and some 12 percent from Ecuador, both of which experienced production difficulties in 2022, according to information up to October 2022. Available monthly trade data for the first eight months of the year accordingly show year-on-year declines in imports into Japan from the majority of origins, with shipments from Ecuador displaying a particularly large drop.

## Statistical annex

### Table 1 - Banana exports

	2016-2020	2021	2022
	(... thousand tonnes...)		
<b>Latin America and the Caribbean</b>	<b>15 481</b>	<b>15 884</b>	<b>15 061</b>
<b>South America</b>	<b>8 831</b>	<b>9 412</b>	<b>8 758</b>
Bolivia (Plurinational State of)	123	115	139
Brazil	66	107	89
Colombia	1 881	2 103	2 125
Ecuador	6 452	6 813	6 216
Peru	214	211	173
Suriname	46	5	1
<b>Central America</b>	<b>6 279</b>	<b>6 108</b>	<b>5 973</b>
Belize	135	215	204
Costa Rica	2 306	2 336	2 122
Guatemala	2 333	2 318	2 467
Honduras	584	211	341
Panama	252	358	230
Mexico	542	513	453
Nicaragua	128	158	155
<b>Caribbean</b>	<b>371</b>	<b>364</b>	<b>330</b>
Dominican Republic	356	357	324
<b>Asia</b>	<b>3 937</b>	<b>3 941</b>	<b>3 869</b>
Cambodia	78	356	442
China, mainland	17	20	22
India	141	341	352
Indonesia	12	7	10
Malaysia	25	32	32
Pakistan	76	56	92
Philippines	3 159	2 383	2 235
Thailand	26	16	10
Türkiye	89	168	34
Viet Nam	171	329	405
<b>Africa</b>	<b>728</b>	<b>640</b>	<b>663</b>
Cameroon	236	188	216
Côte d'Ivoire	345	339	322
Ethiopia	10	4	5
Ghana	76	63	51
<b>Least Developed Countries</b>	<b>255</b>	<b>548</b>	<b>632</b>
<b>Low Income Food Deficit Countries</b>	<b>837</b>	<b>768</b>	<b>767</b>
<b>World</b>	<b>20 147</b>	<b>20 465</b>	<b>19 593</b>



Table 2 - Banana imports

	2016-2020	2021	2022
	(...thousand tonnes...)		
<b>Latin America and the Caribbean</b>	<b>809</b>	<b>906</b>	<b>864</b>
Argentina	454	480	466
Chile	209	258	244
Uruguay	53	53	50
<b>Asia</b>	<b>4 596</b>	<b>5 070</b>	<b>5 088</b>
China	1 507	1 929	2 016
China, mainland	1 435	1 863	1 953
China, Hong Kong SAR	67	60	57
China, Macao SAR	5	6	6
Iran (Islamic Republic of)	247	259	152
Iraq	164	148	153
Japan	1 011	1 108	1 085
Kazakhstan	40	87	93
Kuwait	66	29	27
Republic of Korea	390	352	326
Saudi Arabia	320	323	311
Singapore	57	57	53
Türkiye	406	284	283
United Arab Emirates	167	180	193
<b>Africa</b>	<b>385</b>	<b>479</b>	<b>409</b>
Algeria	149	159	60
South Africa	129	162	203
Tunisia	53	66	35
<b>Europe</b>	<b>8 088</b>	<b>8 257</b>	<b>7 894</b>
European Union	5 674	5 146	4 980
United Kingdom	195	915	865
Belarus	72	75	69
Norway	84	80	81
Russian Federation	1 468	1 398	1 400
Serbia	75	93	80
Switzerland	95	101	99
Ukraine	258	327	210
<b>Northern America</b>	<b>4 723</b>	<b>4 638</b>	<b>4 609</b>
Canada	592	586	568
United States of America	4 131	4 051	4 040
<b>Oceania</b>	<b>96</b>	<b>98</b>	<b>93</b>
New Zealand	96	98	93
<b>Least Developed Countries</b>	<b>22</b>	<b>19</b>	<b>22</b>
<b>Low Income Food Deficit Countries</b>	<b>62</b>	<b>92</b>	<b>131</b>
<b>WORLD</b>	<b>18 697</b>	<b>19 448</b>	<b>18 956</b>





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