

## **Agriculture In Colombia - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 108 pages | Mordor Intelligence

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### **Report description:**

The agriculture market in Colombia is expected to register a CAGR of 7.0% during the forecast period (2022-2027).

In Colombia, small-scale agricultural producers are confronted with substantial inequalities. The advent of COVID-19 made matters worse. However, there was government support in the region during the pandemic. When the pandemic arrived in Colombia, the government was particularly quick to support the agricultural sector in the face of the health crisis. In particular, it took steps to make it easier for farmers to move around by giving them passes. In late March, it launched a 1.5 billion-peso credit scheme, "Colombia Agro Produce", to support agricultural operations, particularly seed and input purchases. The scheme offers a preferential interest rate to smallholders of 3.5% compared to 4.5% for medium- and large-scale producers. It subsequently abolished customs duty on maize, sorghum, and soybean, in the hope of compensating for the significant devaluation of the peso over the past year, which was accentuated in March. That devaluation has naturally driven up the price of imported agricultural inputs.

Colombia is one of the largest coffee growers, contributing 13.0-16.0% of the total world production each year. Bananas are second to coffee in economic importance. Other important export crops include sugarcane and cotton. Among food crops, rice, cassava, and maize are the most important crops. The area allocated to fruits and palm oil expanded by 221.0%, and its share in total crop area increased from 1.9% to 7.4% over the last 20 years.

Colombia Agriculture Market Trends

High Growth Potential for Agricultural Exports

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Coffee and banana crops play an important role in the agricultural economy of Colombia. According to the United States Department of Agriculture (USDA), Colombia had exports valued at USD 3.3 billion in 2021. The country showed a consistent quantity of exports since 2015. In 2020, Colombia's exports represented 8.12% of world exports for coffee with USD 2.52 billion, and it ranks third in the world's exports. This scope in exports leads to the production of better crops, which drives the Colombian agriculture market further.

Colombia is the third-largest coffee producer in the world, behind Brazil (64,800 thousand 60 kg bags in 2018/2019 or 3,888 thousand MT) and Vietnam (30,400 thousand 60 kg bags in 2018/2019 or 1,824 thousand MT).

Colombia's wide availability of certified coffee has allowed green coffee exporters to access various markets and segments internationally, and it has also enabled Colombian roasters to source certified raw materials. Around 86% of Colombia's coffee is exported as green coffee, while the remaining amount is processed (i.e., roasted, instant coffee, extracts) and consumed locally.

#### Increasing Demand for Food Grains

Cereals are the major supplements consumed with the staple food. The increase in population is leading to higher demand for staple food, and cereals and pulses are being consumed at a higher rate over the years. The production is increasing every year. The volume of the production of cereals and pulses was 1.60 million metric ton in 2020,

Additionally, 95% of corn imports are destined for animal feed, with the remaining 5% for human consumption. Further, corn represents nearly 60% of the animal feed formulation in the country, and high-cost inputs can restrict the production levels of animal proteins.

Poultry and livestock sectors started to recuperate their pre-pandemic growth trend driven by recovered animal protein demand from households and resumed operations of several economic sectors, including the foodservice and institutional sectors. Therefore, Colombian corn production is steadily growing as weather conditions are expected to be favorable for crop development. Thus, with the expanding production of cereal, the market is expected to grow further during the forecast period.

#### Colombia Agriculture Market Competitor Analysis

#### Additional Benefits:

The market estimate (ME) sheet in Excel format  
3 months of analyst support

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