

Organic Bananas Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 96 pages | Mordor Intelligence

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Report description:

The organic banana market is projected to register a CAGR of 5.6% during the forecast period (2022-2027)

The COVID-19 outbreak significantly impacted the organic banana market. Due to supply chain disruptions, border closures, and movement restrictions, countries dependent on the import of fresh produce experienced a moderate impact of the pandemic.

The United States has the highest consumption of organic bananas in the global market. Organic bananas are considered among the most valued fruits globally due to their many health benefits, such as being high in vitamin B6 (also known as pyridoxine, a necessary ingredient in forming red blood cells). Bananas also help in controlling diabetes and maintaining brain health. Such factors are boosting organic banana consumption in developed countries.

Among the overall organic foods sector, the consumer demand for organic bananas resulted in the sector growing rapidly in the banana category during the study period. The rising demand for organic bananas is creating growth potential for major growers in Latin America and North America?.

Organic Bananas Market Trends

Establishment of Fairtrade Forums and Certification Programs Across Latin America

Certifications like Fairtrade and Rainforest Alliance help farmers produce better crops, adapt to climate change, increase productivity, and reduce costs. These benefits provide companies and consumers with a steady and secured supply of certified products. Additionally, sourcing certified products helps businesses and suppliers meet consumer expectations and safeguard

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their brands' credibility and identity.

The World Banana Forum partnered with the IDH, a sustainable trade initiative, to launch an online portal on sustainable agricultural practices in the organic banana sector. This portal may facilitate the dissemination of information and knowledge, promote the adoption of good practices in the organic banana sector, and increase access to small producers and players along the value chain.

The Latin American Coordination of Banana Unions (COLSIBA) is a Latin American Banana and Agro-industrial Workers' Union Coordinating body that works in a unitary, solidary, sustainable, autonomous, and democratic way to strengthen the equity of gender and fight for social and labor justice of organic banana growers in Latin America. Also, there are numerous Fairtrade banana producer organizations in Colombia, the Dominican Republic, Peru, and Ecuador. This increasing number of fairtrade forums across Latin America is projected to drive the market for organic bananas during the forecast period.

Dominican Republic - The Largest Producer of Organic Bananas

The Dominican Republic is one of the largest producers of organic bananas worldwide. Banana production is concentrated in the Northwest provinces of Valverde and Monte Cristi and the Southern provinces of Azua and Barahona.

Some of the major factors boosting the development of organic banana production in the Dominican Republic include low incidence of Black Sigatoka (a leaf-spot disease of banana plants caused by the ascomycete fungus), high market demand for organic bananas, especially from the European Union, better market prices, and availability of resources from the international community and NGOs to promote the sector.

Approximately 90% of Dominican organic bananas are exported to European countries, making up nearly 50% of its supply to the European market. In addition, some of the biggest trade markets for organic bananas in the Dominican Republic are the United Kingdom, France, and Germany. Therefore, increased demand from the domestic and global markets and favorable environmental and climatic conditions of the country are anticipated to boost production during the forecast period.

Organic Bananas Market Competitor Analysis

Additional Benefits:

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

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