

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

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

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Report description:

The pineapple market is projected to register a CAGR of 3% during the forecast period (2022-2027).

Due to the pandemic, pineapple production decreased in terms of production, trade, and consumption compared to the previous year. A huge shortage of sufficient labor, logistics breakdown, and disruptions in the value chain occurred due to lockdowns in many countries.

Over the years, the production of pineapple at a global level has been increasing, with a slight dip in 2020 due to COVID-19. On the other hand, the area under pineapple production has been continuously decreasing since 2018 and was further affected by the pandemic.

The demand for pineapples in Europe has been growing in recent years, and it relies on many tropical countries to meet the demand. Costa Rica and the Philippines are the main exporters of the fruit in the world, while the United States and the Netherlands are the top importers of pineapple.

Pineapple Market Trends

Increasing Demand for Fresh Fruits

The demand for fresh fruits is increasing, especially in Europe and North America, due to consumers' growing concerns over health and wellness and a shift toward vegan foods. Due to a lack of sufficient human resources in agriculture production, the countries are heavily relying on imports to meet the demand. The tropical fruits have a stable demand across the year, and it is met with imports from countries like Costa Rica and the Philippines. Europe and North America alone constitute over 50% of the total world's imports. In addition, the demand for organic fruits is rising after the onset of COVID-19, and there is an increasing effort to grow locally. The pineapple demand took a slight dip after the COVID-19 pandemic, but it is expected to regain due to the

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lifting of restrictions in many countries.

Asia Leads Pineapple Consumption and Production

Asia is the largest region in the world both in terms of production and consumption. This is due to large local consumption and the highest area under pineapple production. The Philippines is the top producer in the region, followed by Indonesia and India. China imported USD 172 million worth of pineapples in 2020 to meet its consumption demand. Much of these imports are from its neighboring countries like the Philippines and Chinese Taipei. Pineapple is consumed directly as a fresh fruit and is now increasingly utilized in beverages in the Asian region. Despite the rising demand, the area under production has been falling over the last four years since 2018, and it is expected to fall further.

Additional Benefits:

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

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