

Argentina Maize - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 100 pages | Mordor Intelligence

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Report description:

The Argentina Maize Market size is estimated at USD 80.21 billion in 2024, and is expected to reach USD 97.12 billion by 2029, growing at a CAGR of 3.9% during the forecast period (2024-2029).

Argentina is the fourth largest maize producing country in the world and is the major exporter of maize. In South America, Argentina and Brazil account for more than 90% of the total maize trade. According to FAO, Argentina produced 43 million ton of maize in 2018 under the coverage of 7 million hectare of land. The consumption patterns of the maize crop in Argentina show that a major part of the maize produced is used as animal feed. Animal feed alone accounted for 75-80% of the total maize consumption in Argentina. Only 0.3 million metric ton of the total maize in Argentina is used in food processing.

Argentina Maize Market Trends

The Rise in the Maize Cultivation Area

The area under maize cultivation has been increasing continuously since 2016. The primary reason for such an increase is the rise in domestic and export demand and demand from animal feed industries. According to FAO, Area under maize cultivation was recorded as 7.1 million hectare in 2018, which is 0.6 million more than the previous year. Even though the area under cultivation is increasing, a drastic reduction in the maize yield is noticed. In 2018, the country witnessed a reduction of 6.01 million metric ton of yield, mainly due to drought conditions.

Argentina Dominates the Maize Exporting Market

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Argentina is the second-largest exporter of maize in the world after the United States. The country exported maize worth value of 4.1 billion in 2018, which was 13.4% of the global exports. The major exporting partners are Vietnam, Algeria, Egypt, and Malaysia, with 18.8%, 14.3%, 11.4%, and 9.6% of the exporting value share. Ukraine, Indonesia, and India are the minor exporters of maize from Argentina. Even though Argentina is one of the top exporters, it imports a minor maize quantity from the United States and Bolivia.

Argentina Maize Industry Overview

Additional Benefits:

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

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