

Colombia Floriculture - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

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Report description:

The Colombia Floriculture Market size is estimated at USD 2 billion in 2024, and is expected to reach USD 2.54 billion by 2029, growing at a CAGR of 4.81% during the forecast period (2024-2029).

Key Highlights

-Among the various types of flowers, roses, and carnations are witnessing immense popularity in the country's floriculture market. Around 150 companies import and distribute Colombian flowers in the United States, mainly in Miami. According to the Association of Colombian Flower Exporters (Asocolflores), the total area harvested in 2018 under aster, gypsophila, and gerbera was 150 hectares. Rose, carnations, orchids, hydrangeas, alstroemerias, lilies, and Chrysanthemums are the major exported flowers from Colombia. The demand for Colombian cut flowers exists throughout the year - however, the same increases during different seasons, such as valentine's day and mother's day.

-Apart from the aforementioned factors, the increasing demand and lower prices also play a major role in the increasing export potential for Colombian cut flowers. The Government of Colombia offers subsidies for the equipment purchased for floriculture to encourage growers to opt for modernization to meet the labor problems and quality standards demanded by the consumers. Colombia is the world's second-largest exporter of cut flowers after the Netherlands.

-The strict rules and regulations formed by the developed countries, which serve as major markets for Colombian cut flowers, act as a major restraint for the floriculture industry. Also, the employees face several problems, such as minimum wages, extra working hours, an unhealthy work environment, etc. Colombia is the world's second-largest cut flower exporter. There is a huge demand for Colombian cut flowers in the United States, the United Kingdom, and Russia which are the major importers of cut flowers. This will boost the growth of the market in the coming years.

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Colombia Floriculture Market Trends

Rising Export Potential of Floral Products

- The Colombian government offers subsidies for the equipment purchased for floriculture to encourage cultivators to opt for modernization, primarily to meet the issues faced by labor and quality standards demanded by the consumers. The Colombian government signed a Free Trade Agreement (FTA) with the United States, allowing both parties to establish free trade zones in their countries to encourage exports. This will encourage the producers and grow the market in the coming years.
- In 2021, the temporary closure of some distributors due to the restrictions of the authorities at the beginning of the pandemic made Colombian flower growers accelerate their sales process via e-commerce in the Western Hemisphere. Colombia exported nearly 700,000 stems of roses, chrysanthemums, lilies, and carnations for Valentine's day to the United States and Canada through this marketing channel. Furthermore, e-commerce sales will increase Colombia's flower market's export potential in future years.
- The Colombian government launched new programs to encourage cultivators to cultivate more hydrangeas, as the demand for hydrangeas flowers in the US floriculture market is increasing significantly. The Colombian government signed an agreement with the Canadian government to get support in the elaboration and execution of 26 cooperation projects through the Canada Americas Trade-Related Technical Assistance (CATRA) program to strengthen the country during the forecasting period.

Increasing Area Under the Production of Flowers in Colombia

- According to the Colombian Association of Flower Exporters (Asocolflores), in 2018, the country had 75,000 hectares dedicated to producing flowers, leading to an annual export of over USD 1,300 million. Colombia's flower exports broke the \$1.5 billion mark for the first time in 2021 - a significant milestone for one of the South American country's most important export commodities.
- According to a report from investment promotion agency ProColombia, based on newly released figures from Colombia's National Administrative Department of Statistics (DANE), highlighted that between January and November 2021, the value of Colombia flower exports hit USD 1.544 billion. The highest figure for an 11-month period was set in 2019 when the value of exports hit USD 1.46 billion. ProColombia stated that the record was broken in 2021 after the pandemic encouraged the purchase of flowers around the world because people stayed at home longer.
- For the Colombian flower growers, 2022 was marked by strengthening a sustainable activity that generated decent and formal employment, welfare for its communities and workers, and inspired experiences for the consumers and processes involving top-quality standards of social, economic, and environmental development, which are the core of flower exports to more than 100 countries.
- About 70% of the national production of flowers - comes from La Sabana of Bogota, and 27% comes from Rio Negro, leaving the rest for the Eje Cafetero. The growth in the acreage under flowers is mainly due to increased carnation and hydrangea exports. In fact, Colombia is considered the main provider of carnations in the world.
- Agronomists of La Sabana are specialized in producing roses, carnations, and alstroemerias. Antioquia, on the other hand - is the source of chrysanthemums and hydrangeas. While in the Eje Cafetero, they have preferred cultivating foliage and tropical flowers. The flower industry generates 14 job places per hectare. Although flowers are only 7% of the national agricultural production (the largest is sugar cane), the floriculturists contribute 16% of total income from the entire agricultural sector. This will boost the market to grow in the coming years.

Colombia Floriculture Industry Overview

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Additional Benefits:

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