

## **Pineapple - 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 Pineapple Market size is estimated at USD 28.79 billion in 2024, and is expected to reach USD 39.13 billion by 2029, growing at a CAGR of 6.33% during the forecast period (2024-2029).

#### Key Highlights

- The pineapple market has immense opportunities owing to the demand for the product, increased awareness among consumers, and growth in investments from private investors and companies.
- In 2021, Costa Rica, Indonesia, and the Philippines were the top three pineapple producers worldwide. These countries produce the fruit primarily for fresh fruit markets and the processing industry. Pineapple production is concentrated in the tropical regions of the world. The smooth Cayenne cultivar is extensively cultivated in many tropical countries like Hawaii, the Philippines, Australia, South Africa, Puerto Rico, Kenya, Mexico, Cuba, and Formosa. Costa Rica produced 2.9 million metric tons of pineapples in 2021.
- Lampung, East Java, West Java, and Riau are some of the provinces with the largest pineapple plantation area in Indonesia. Great Gaint Pineapple company in Lampung province controls pineapple production in the area and exports pineapples to various countries.
- 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 fruit in the world, while the United States and the Netherlands are the top importers of pineapple.

#### Pineapple Market Trends

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scott-international.com](mailto:support@scott-international.com)

[www.scott-international.com](http://www.scott-international.com)

## 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. The production of pineapple increased globally due to the demand for fruit in the food processing industries to manufacture various snacks based on pineapple. In 2021, global Pineapple production accounted for 28.6 million metric tons.
- Due to a need for more sufficient human resources in agriculture production, the countries heavily rely on imports to meet the demand. Tropical fruits have a stable demand across the year, which is met with imports from countries like Costa Rica and the Philippines.
- For instance, Costa Rica exported USD 1.0 million of pineapples globally in 2021. The major importers of pineapple from Costa Rica are the United States, Netherlands, Belgium, Spain, and Italy, with a market share of 49.7%, 9.4%, 7.9%, 7.7%, and 7.7%, respectively. Europe and North America alone constitute over 50% of the total world's imports.
- The growing use of pineapple in healthy snacks is projected to boost the fresh pineapple market growth.

## Asia Pacific Dominates the Market

Asia- Pacific region is the largest producer of pineapples in 2021 with 13 million metric ton accounting for 41% share of production globally, followed by America with 10.2 million metric ton and Africa with 5.2 million metric ton of pineapple 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. In 2021, Indonesia is the top producer in the region with 2.88 million metric ton in 2021, followed by the Philippines with 2.86 million metric ton and India with 1.7 million metric ton.

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 fresh fruit and is now increasingly utilized in beverages in the Asian region.

The rising demand for food extracts that add nutritional value while providing a tangy flavor and the growing popularity of pineapple flavor are expected to drive the growth of the market. Furthermore, Pineapple products such as pineapple powder has a longer shelf life and used in various food and beverages sector, pharmaceuticals are expected to drive the market growth.

### Additional Benefits:

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

### **Table of Contents:**

#### 1 INTRODUCTION

##### 1.1 Study Assumptions and Market Definition

##### 1.2 Scope of the Study

#### 2 RESEARCH METHODOLOGY

#### 3 EXECUTIVE SUMMARY

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## 4 MARKET DYNAMICS

### 4.1 Market Overview

### 4.2 Market Drivers

### 4.3 Market Restraints

### 4.4 Value Chain/Supply Chain Analysis

## 5 MARKET SEGMENTATION (Production Analysis (Volume), Consumption Analysis (Volume and Value), Import Market Analysis (Volume and Value), Export Market Analysis (Value and Volume), and Price Trend Analysis

### 5.1 Geography

#### 5.1.1 North America

##### 5.1.1.1 United States

##### 5.1.1.2 Costa Rica

##### 5.1.1.3 Mexico

##### 5.1.1.4 Rest of North America

#### 5.1.2 Europe

##### 5.1.2.1 Germany

##### 5.1.2.2 United Kingdom

##### 5.1.2.3 France

##### 5.1.2.4 Russia

##### 5.1.2.5 Spain

##### 5.1.2.6 Rest of Europe

#### 5.1.3 Asia

##### 5.1.3.1 India

##### 5.1.3.2 Indonesia

##### 5.1.3.3 Philippines

##### 5.1.3.4 Rest of Asia

#### 5.1.4 South America

##### 5.1.4.1 Brazil

##### 5.1.4.2 Argentina

#### 5.1.5 Middle-East and Africa

##### 5.1.5.1 Nigeria

##### 5.1.5.2 South Africa

##### 5.1.5.3 Rest of Middle-East and Africa

## 6 MARKET OPPORTUNITIES AND FUTURE TRENDS

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