

Mexico Corn Market Report and Forecast 2025-2034

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Report description:

The corn market in Mexico is projected to grow at a CAGR of 1.80% between 2025 and 2034. The market is being driven by the increasing sustainable cultivation of corn in the country.

Mexico Corn Market Trends

Foreign Agricultural Service operating under the USDA has forecasted that corn exports to Mexico are expected to record a y-o-y growth of 5% to reach 22 million tonnes, which can boost the growth of the Mexico corn market. This is owing to the increasing demand for starch and the rising production of animal feed in Mexico. In 2023, the United States accounted for 85% of overall corn imports into Mexico. As tensions relating to the import of genetically modified corn reduce between the two countries, the market is expected to register significant growth in the forecast period.

Recent Developments

As per the Mexico corn market dynamics and trends, Mexico placed a ban on genetically modified (GM) corn imports in 2023. The ban was specifically placed on the masa (dough) and tortillas GMO corn that are used for food consumption.

Mexico Corn Market Growth

Increasing health consciousness and the drive to safeguard ancient Mexican heritage are prompting the government to incentivise the cultivation of corn in eco-friendly ways. Small scale farmers account for a large portion of corn cultivators in Mexico, which makes it essential for the government to protect them against foreign market players. Thus, measures to increase crop yields and ensure adequate farmers' income are expected to drive Mexico corn demand over the forecast period.

Challenges related to climate change and droughts are expected to hinder the yield of corn cultivation in Mexico. However, increasing government investments in various water conservation and infrastructure development projects are expected to

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incentivise farmers to enhance their crop yields, driving the market growth.

Industry Outlook

According to the Mexico corn industry analysis, the corn production for the marketing year 2023-24 was expected to be 23.3 million metric tons as per the USDA estimates as of April 2024, which is 17% less than the previous year. The total harvested area was expected to be 6.1 million hectares and the yield was projected to be 3.82 metric tons per hectare.

According to the reports by the Department of Agriculture in Mexico, the total amount of corn projected to be imported from the USA to Mexico was around 9.4 million tonnes, which was 38% more than the five-year average in the country, which boosts the growth of the Mexico corn industry. Limited water supply in the country in the period 2023-24 has created a large demand for the import of corn. The US corn export shifted away from China to Mexico as China began making more purchases from Brazil, which led the USA to tap into other markets. Around 60% of the total harvest in the area had been experiencing drought conditions, which led to higher demand for corn imports.

In 2022, Mexico brought around USD 5 billion worth of corn from the USA, a majority of that was yellow GMO corn which is used for livestock feed. This made Mexico the second-largest importer of corn from the US in that year. Furthermore, as per the industry reports in 2024, Mexico produces around 27.4 million tons of maize per year, out of which around 86% is white corn whereas the remaining is yellow corn. This substantial growth of the maize is expected to contribute to the Mexico corn industry revenue.

Factors Driving the Success of the Mexico Corn Market Share:

- Being a staple food in Mexico, corn drives strong local demand aggregated by cultural and traditional importance in Mexican cuisine.
- Diverse applications in various forms like tortillas, animal feed, and industrial products aid Mexico corn demand growth.
- Government support policies and subsidies to support corn farmers.
- Increasing demand for Mexican corn in international markets.

Challenges Impacting the Mexico Market

- Adverse weather conditions and droughts can impact crop yields.
- Threats from pests and diseases along with limited water resources for irrigation is affecting the crop and Mexico corn demand forecast.
- Inadequate storage and transportation facilities can lead to post-harvest losses.
- Cheaper imported corn can affect local producers' profitability.

Key Trends Shaping the Mexico Market

- Adoption of advanced farming techniques to increase productivity.

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- Rising demand for organic and non-GMO corn products.
- Increasing focus on sustainable and eco-friendly farming methods can offer lucrative Mexico corn market opportunities.
- Integration of digital Agriculture by using digital tools for better farm management and decision-making.

Threats Faced by Players in the Mexico Market

- Price volatility can affect profitability.
- Trade policies and tariffs can impact export opportunities.
- Economic Downturns can affect demand for corn-based products as well as demand of Mexico corn market.
- Difficulty in accessing skilled labour for farming and processing.

Key Players in the Mexico Market and their Competitive Strategies

The key players in the market include Gruma, S.A.B. de C.V., Grupo Bimbo, S.A.B. de C.V., Cargill de Mexico, Minsa, SA de C.V., and Bunge Mexico.

Quality and Consistency:Gruma, S.A.B. de C.V. and Grupo Bimbo, S.A.B. de C.V. have maintained consistent quality and leveraged their well-established brand names and heritage to build strong brand loyalty among consumers, which can aid the Mexico corn market value.

Innovative Product Development:Minsa, S.A.B. de C.V. and Bunge Mexico introduced innovative corn-based products, including healthier options like organic and non-GMO corn, to cater to modern consumer preferences and health trends.

Diversification and Range Expansion:Gruma, S.A.B. de C.V. and Cargill de Mexico expanded their product lines to include a broader range of corn products, such as corn flour, tortillas, and corn snacks, to meet diverse culinary needs and preferences across the market.

Collaborative Partnerships:Cargill de Mexico and Bunge Mexico formed strategic alliances with local farmers and agricultural experts to secure high-quality raw materials and develop products that cater to specific dietary needs and preferences, ensuring supply chain stability and increasing Mexico corn market revenue.

Sustainability and Eco-friendly Practices:Bunge Mexico and Cargill de Mexico invested in sustainable farming practices, obtaining certifications, and adopting eco-friendly production and packaging methods to appeal to environmentally conscious consumers and meet regulatory standards.

Mexico Corn Industry Segmentations

Mexico Corn Industry Report and Forecast 2025-2034 offers a detailed analysis of the market based on the following segments.

Market Breakup by Product:

- Organic

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- Conventional

Market Breakup by Application:

- Food and Beverages
- Animal Feed
- Ethanol Production
- Others

Market Breakup by Region:

- Baja California
- Northern Mexico
- The Bajio
- Central Mexico
- Pacific Coast
- Yucatan Peninsula

Mexico Corn Market Report Snapshots

Mexico Corn Market Size

Mexico Corn Market Growth

Mexico Corn Market Trends

Mexico Corn Companies

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