MARKET UPDATE | AUGUST 2026

INDIAN BANANA

Jain FarmFresh
Jain Farm Fresh Foods Ltd.

INDIA: THE WORLD'S LARGEST BANANA PRODUCER

India produced 37.61 million tonnes of bananas in 2024, around 27% of global output. Its production was more than three times that of China, giving banana processors a large, established raw-material base

#1

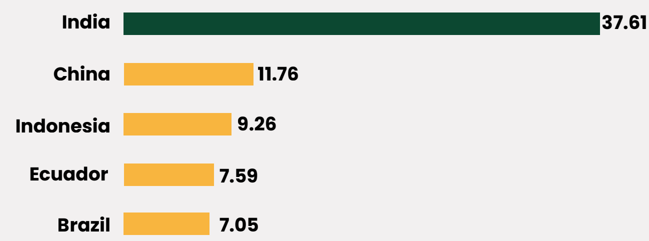
WORLDWIDE

37.61 MT

banana production in 2024

TOP BANANA PRODUCING COUNTRIES

2024 production, million tonnes



Source: FAOSTAT 2024

JAIN ADVANTAGE: TRACEABILITY FROM PLANTLET TO PROCESSING

1. **Same variety, different origin:** Jain processes Cavendish bananas from Jalgaon, the same commercial variety used across Central America, giving buyers a distinct sourcing origin without changing the core variety.

2. **Jain tissue culture advantage:** Supported by Jain Irrigation's global leadership in banana tissue culture, farmers benefit from disease-free planting material, helping deliver consistent fruit quality and traceability from plantlet to processing.

3. **Direct grower network:** Established farmer relationships, continuous agronomy guidance, drip irrigation and fertigation reinforce fruit quality, supply visibility and resilience throughout the crop cycle.

4. **Processing scale:** Year-round banana availability in Maharashtra, combined with dedicated processing infrastructure of up to 150 MT/day and multi-fruit capabilities, provides operational flexibility and dependable supply.

WHY INDIA STANDS OUT THIS SEASON

A few things happened at once in 2026, and together they make India a well-placed origin for the coming banana season. Indian fresh fruit that normally leaves the country is now staying in it due to Gulf trade being closed off, pushing export grade fruit back into the domestic market at collapsed prices. A very strong El Niño is forecast to peak over the Latin America in the fourth quarter, while the region already carries elevated climatic and phytosanitary risk. Together, these conditions strengthen India's position as a second sourcing origin for banana purée.

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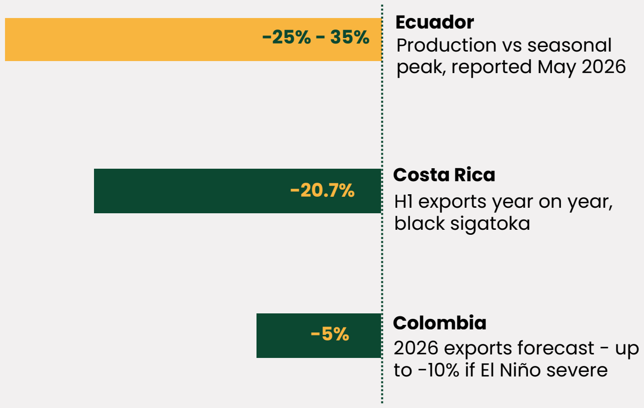
WHY COMPETING ORIGINS ARE UNDER PRESSURE

LATIN AMERICAN SETBACKS ALREADY ON RECORD

Reported or forecast declines before the El Niño peak



Source: AEBE

- **Ecuador:** Association of Banana Exporters of Ecuador (AEBE) flagged a highly uncertain second half of 2026, citing reefer shortages, route changes and the imminent El Niño. Growers reported production down 25-35% against the seasonal peak in May. TR4 was confirmed in El Oro in December 2025 and a phytosanitary emergency declared.
- **Colombia:** Early-2026 flooding took out 1,200 hectares in Urabá. Augura is guiding to an approximately 5% export decline for 2026, nearly 10% under a severe El Niño. TR4 has been present since 2019 across around twenty commercial export farms.
- **Central America and the Philippines:** Costa Rican H1 2025 exports fell 20.7% on black sigatoka, and some plantations have closed on viability grounds. Guatemala sits in the Dry Corridor, where a strong El Niño means drought. The Philippines carries established TR4 in Mindanao.

RECOMMENDED BUYER ACTIONS

1. **Start qualification now:** Align Brix, pH, colour and viscosity; schedule the plant audit; and complete sample approval procedures.
2. **Contract rather than wait for spot:** If the Strait reopens, Gulf fresh-fruit trade restarts and Indian farmgate prices normalise upward. Treat the present conditions as a sourcing window, not a new baseline.
3. **Consider India as a strong second origin:** A split between India and Latin America as against two Latin American countries reduces single-origin dependence.

NEW SEASON PROCESSING HAS STARTED

Peak processing: November 2026 to April 2027

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