



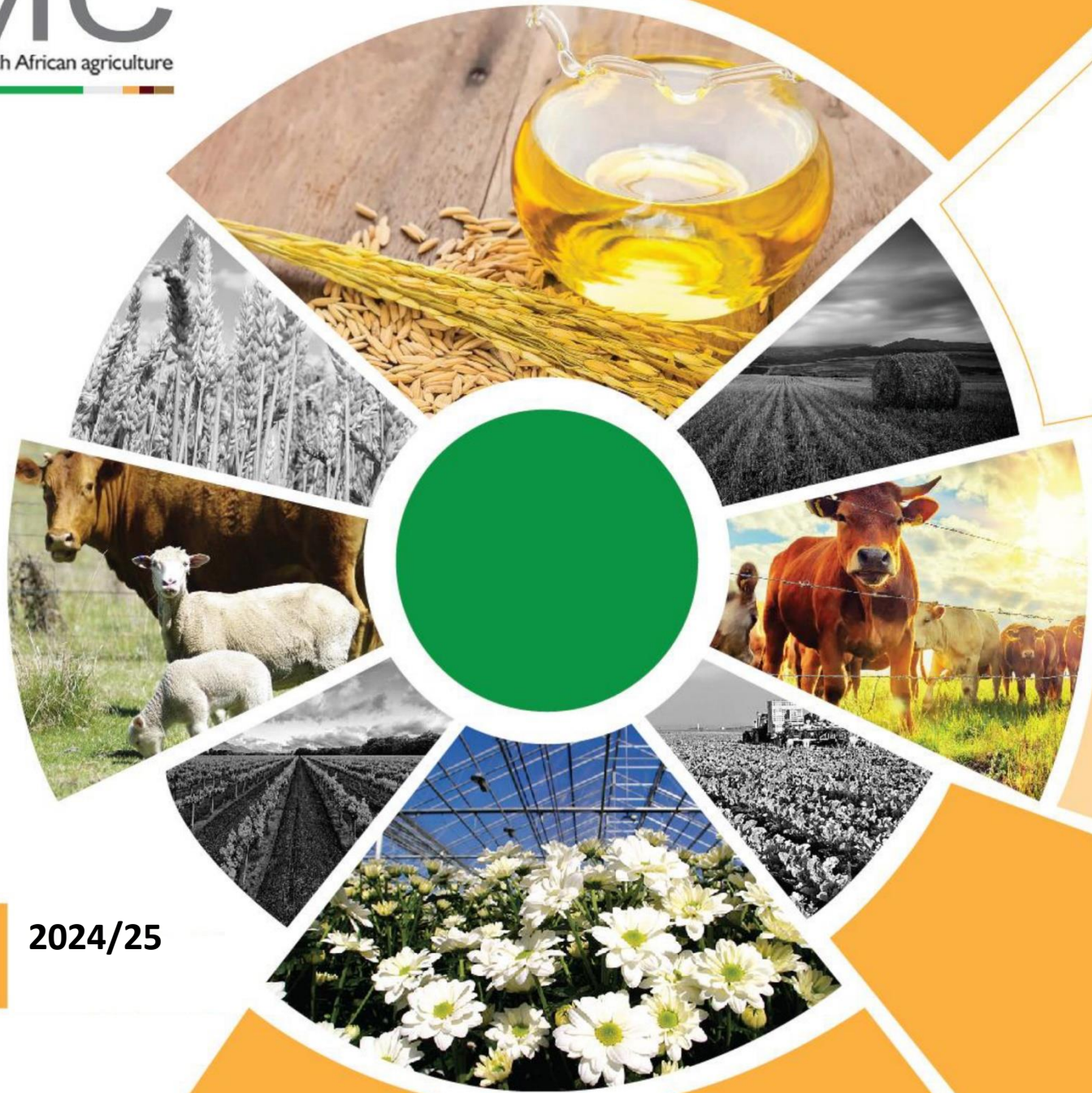
# NAMMC

Promoting market access for South African agriculture

# Market Intelligence Report

QUARTER FOUR

2024/25



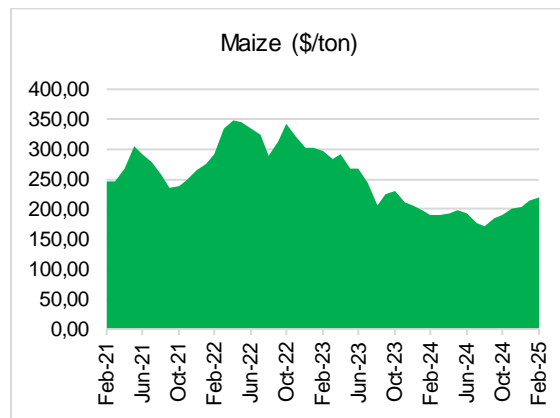
# Grains and Oilseeds



By Naledi Radebe Thulani Ningi, Matume Maila and Thabile Nkunjana

## GLOBAL PERSPECTIVE

This section focuses on global maize, wheat and soybean. As of February 2025, global corn production (2024/25) was 1.8 million tonnes lower, at 1.492 billion, mostly due to cuts in Argentina and Brazil. **Figure 1** presents global maize export prices from February 2021 to February 2025. In February 2025, global prices for maize increased by 16.8% y/y. When looking at month-on-month changes, in February 2025 global prices for maize increased by 3.0%.

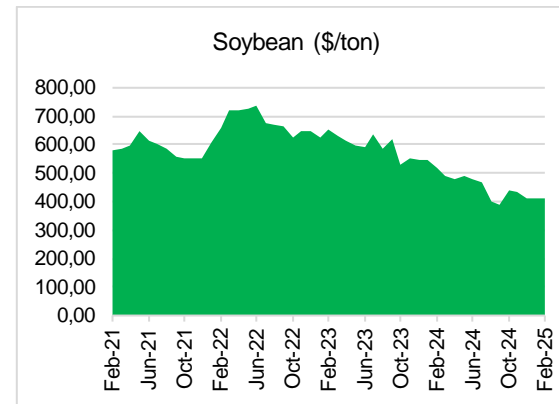


**Figure 1: Global maize export prices**

Source: The World Bank, 2025

**Figure 2** presents global soybean export prices from February 2021 to February 2025. In February 2025, global prices for soybean decreased by 20.7% y/y, while increasing by 0.5% m/m in February 2025 when compared to January 2025. Numerous drivers of these trends can be depicted, including this month's global corn outlook predicting decreased production, trade and ending stockpiles. Argentina's production has decreased due to heat and dryness in important central growing areas, reducing early-planted maize yield forecasts in January

and early February. Brazil's maize output prediction has been cut due to delayed second-crop planting progress in the Center-West region, lowering yield forecasts. Trade globally decreased from the previous month, with fewer exports from Brazil, Ukraine and Moldova outweighing slight increases from Burma and Kazakhstan. Global corn imports are expected to decrease as China and Bangladesh reduce imports, while Vietnam, Chile, and South Africa increase imports.



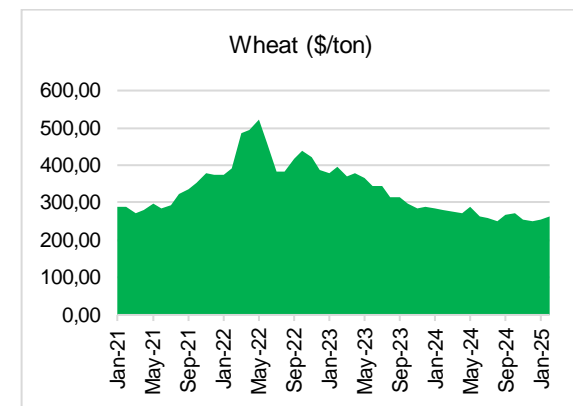
**Figure 2: Global soybean export prices**

Source: The World Bank, 2025

Global soybean supply and usage predictions for 2024/25 indicate decreased production, increased consumption, and decreased ending stocks. Argentina and Paraguay's production has decreased due to January's continuous heat and dryness. Brazilian soybean production is constant at 169.0 million tonnes. Beneficial weather in the Center-West is enhancing soybean prospects, but drier weather in the South increased soybean development at the expense of yield. Soybean export prices in the US, Brazil, and Argentina climbed due to a decreased global production estimate. Argentine soybean export prices dominated the market in mid-January due to decreased production projections from dry weather. However, they

ended just below the United States due to a reduced export tax.

**Figure 3** presents global maize, soybean and wheat prices from February 2021 to February 2025. In February 2025, global prices for soybean and wheat decreased by 21.6% and 5.0% (y/y), while maize prices increased by 16.8% (y/y). When looking at month-on-month changes, February 2025 and January 2025 global prices for wheat and maize increased by 4.1% and 3.0%, respectively, while global prices for soybean continued with the decreasing trend at 2.7%.



**Figure 3: Global wheat export prices**

Source: The World Bank, 2025

Global wheat production and consumption are expected to increase slightly in 2024/25, while trade and ending stocks will be decreased. Supplies have increased by 0.6 million tonnes to 1 061.3 million due to increased output in Kazakhstan and Argentina. Global consumption is up by 1.8 million tonnes to 803.7 million due to increasing feed and residual use by the EU, Kazakhstan, Thailand, and Ukraine. Global trade decreased by 3.0 million tonnes to 209.0 million, with export reductions from the EU, Mexico, Russia, Turkey, and Ukraine. China's imports

# Grains and Oilseeds



decreased from 2.5 million tonnes to 8.0 million due to weak import growth.

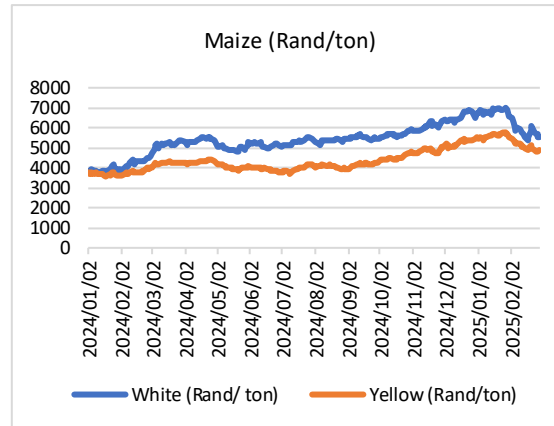
## DOMESTIC AND REGIONAL PERSPECTIVE

The crop estimates report released by the CEC on 27 February 2025 includes the revised area planted estimate and the first production forecast for summer crops for the 2025 production season. The report highlighted that the revised area estimate for maize is 2 596 700 ha, which is 1.50% or 39 550 ha less than the 2 636 250 ha planted for the previous season, and 1.87% or 49 500 ha less than the preliminary area estimate of 2 646 200 ha released in January 2025.

The expected production of wheat remained unchanged at 1.925 million tons, with the expected yield at 3.81 tons/ha. Furthermore, the area planted for soybeans is 1 151 000 ha, with the expected yield of 2 325 225 tons.

**Figure 4** depicts the cost of spot prices per ton for white and yellow maize between February 2024 and February 2025. In February 2025, the price of white maize and yellow maize increased by 36%, 33%, respectively.

A month-to-month comparison revealed that the price of white maize and yellow maize decreased by 15%, 10%, respectively. South African grain spot price trends mirror global patterns, as international cereals export prices rose month-on-month in February 2025, this may have some effect on the local prices, but for now local prices for maize declined. This can be attributed to new maize stock which are anticipated to be larger than the previous season.

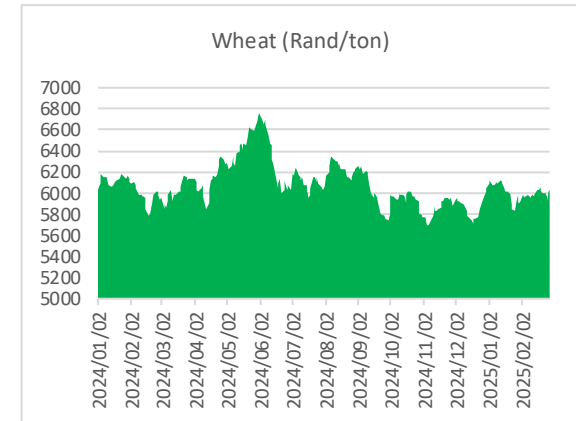


**Figure 4: Spot price for Maize, Wheat and Soybeans**

Source: SAFEX 2025

**Figure 5** depicts the cost of spot prices per ton for wheat between February 2024 and February 2025. In February 2025, the price of wheat remained unchanged compared to February 2024. A m/m comparison revealed that the price wheat decreased by 1%. Various factors, including supply and demand both domestically and internationally, may be to blame for these fluctuations in local wheat prices; nonetheless, it is expected that prices will progressively increase globally, with Russia and the EU leading the way.

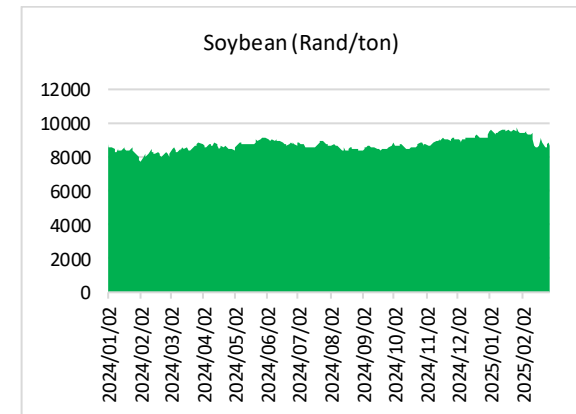
Russia and the EU are two biggest wheat exporters in the world and are both shipping less wheat this year due to their smaller crops. Ukraine's exports are also expected to decline due to lower initial stock levels. Argentina, the US, Australia, and Kazakhstan are all expected to have higher exports with larger crops, which will partially offset those reductions. As a result, wheat prices are likely to fluctuate noticeably unless demand stabilises especially from Africa which leads in wheat imports due to limited production.



**Figure 5: Spot price for wheat**

Source: SAFEX 2025

**Figure 6** depicts the cost of spot prices per ton for soybeans between February 2024 and February 2025. In February 2025, the price of soybeans increased by 11%, compared to February 2024. A m/m comparison revealed that the price of soybeans 5%.



**Figure 6: Spot price for Soybeans**

Source: SAFEX 2025

# Grains and Oilseeds



## CLOSING REMARKS

The global and domestic grain and oilseed markets in quarter 4 of 2024 exhibited a mix of upward and downward price trends driven by supply constraints, weather conditions and shifting trade dynamics. Global maize prices surged due to production declines in Argentina and Brazil, coupled with strong U.S. export demand. Wheat prices also increased m/m, fuelled by lower Russian export volumes and concerns over crop conditions in Europe and North America. On the domestic front, South African grain spot prices largely mirrored global trends. While white and yellow maize, along with soybean prices, showed significant y/y increases, a m/m analysis indicated a decline in prices across all major grains. The domestic wheat market remained stable, reflecting steady production expectations.

To sustain and enhance growth in the sector, key interventions such as adopting climate-resilient farming practices and expanding market access remain key.

# Fruits and Vegetables

By Nokuthula Khulu, Lesedi Mokoena and Bhekani Zondo

## GLOBAL PERSPECTIVE

In this section, the focus is on pome fruits (apples and pears) and avocado. The global production of apples for the 2024/25 season is estimated to drop by approximately 350,000 tons to 84 million tons (USDA, 2024). This decline is due to the lower production in the European Union (EU), United States (US), Turkey, and Russia, which outweighs the increase in China's production. Similarly, apple exports are expected to decrease by less than 100,000 tons to 6.1 million tons, mainly due to lower shipments from the US and Iran, despite an increase in exports from China. China remains the world's largest apple producer. **Figure 7** below illustrates the global production and trade of apples and pears from the 2019/20 to 2024/25 season.



**Figure 7: Global production and trade of apples and pears from the 2019/20 to 2024/25 season.**  
Source: USDA (2025)

In terms of pears, production is expected to be 25.9 million tons showing steady growth. China is the world's largest pear producer, followed by the EU, US, Argentina, South Africa and Turkey. This increase is attributed to

favourable weather conditions in China and the EU (USDA, 2024).

In terms of trade, exports of pears are forecasted to rise to 1.9 million tons due to increase of shipments from China, South Africa and Argentina. Furthermore, the imports are also forecasted to grow slightly due to stronger demand from Russia, the UK, and Canada, regardless of the declines in Saudi Arabia and Iraq (USDA, 2024). US production is forecasted to drop by 20% to 470,000 tons, marking the smallest harvest since the 1967/68 season, due to adverse weather conditions affecting major pear-growing regions (Fresh Fruit Portal, 2024).

Avocado production is expected to continue growing, reaching 9.0 million tons in 2024/25. Due to the growth led by Mexico, Colombia and Peru, and the growing demand in Europe, China and the US driving expansion (AJOT, 2024). As Mexico and Peru expand their market shares, the exports are expected to increase, while Kenya and South Africa continue growing their exports to Europe and the Middle East. In the US, the avocado market has shown continued growth. For the second consecutive week, shipments increased by 21%, with Mexican supplies dominating at 87% market share (Fresh Fruit Portal, 2025). Californian avocados accounted for 5% of the total volume. Globally, the avocado market is expected to increase from \$19.37 billion in 2024 to \$21.32 billion in 2025, at a compound annual growth rate (CAGR) of 10.1%, reflecting increased consumer demand and expanded production (The Business Research Company, 2024).

While Pears and avocados continue to grow globally, apple production faces a slight decline due to trade patterns influenced by weather conditions, export dynamics and increasing demand in key markets.

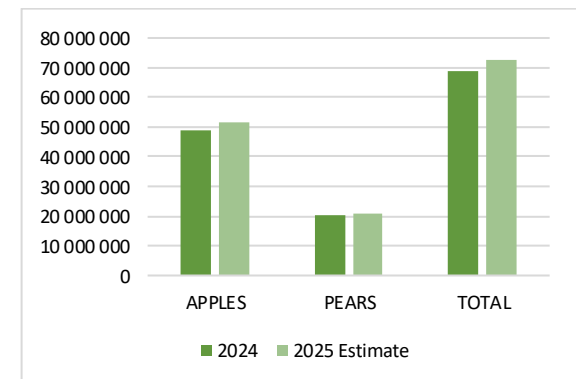
## DOMESTIC AND REGIONAL PERSPECTIVE

In a major breakthrough for South Africa's horticultural industry, Thailand has officially reopened its market to

South African apples. This marks a significant expansion opportunity for the local producers and exporters. This achievement follows successful verification visits by Thai officials, which removed the final hurdle to trade and paved the way for exports to commence (FPEF, 2024).

The Asian region plays a pivotal role in South Africa's fresh apple exports, accounting for approximately 42% of total exports as of 2024. According to Hortgro (2025) the pome fruit industry gears up for a good export season. This is mainly due to increased production resulting from young orchards coming into production, recovery from unfavourable climatic conditions from the 2023 season, as well as high yielding varieties. **Figure 8** below depicts pome fruit export for 2024 and estimates for the 2025 season.

The 2025 season is projected to see a 5% increase in total apple exports – reaching an estimated 51 million cartons from 48.6 million cartons in 2024. The renewed access to Thailand is expected to further bolster SA's market share and competitiveness in Asia. Considering Thailand's high demand for premium apples, this development not only enhances trade volumes but also strengthens long-term commercial partnership with key importers in the region.

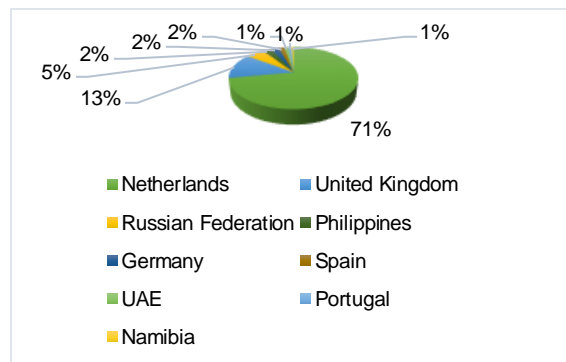


**Figure 8: Pome fruit export estimates (12.5kg equivalent cartons)**  
Source: Hortgro (2025)

# Fruits and Vegetables

On the other hand, South Africa’s pear production is poised for a modest yet steady increase in the upcoming season, with export volumes projected to reach 21.1 million cartons – reflecting a 4% growth compared to 2024. The season has experienced favourable growing conditions, with cooler nights aiding fruit growth and colour development, while minimal sunburn and moderate weather patterns have contributed positively to overall fruit quality. Although the season is currently running 7-10 days later than last year, the timing remains within the normal range ensuring a well-paced harvest (Fresh Plaza, 2025).

The country’s annual avocado production has consistently exceeded 120 000 tons, attributable to expanded plantings to meet rising domestic and international demand (Sihlobo, 2025). Despite 2025 being an off year in the avocado-bearing cycle, where typically 15-20% production decline might be expected, this downturn is anticipated to be offset by the maturity of newly established orchards. Consequently, export volumes are anticipated to remain consistent with the previous year’s figures (Fresh Plaza , 2025). **Figure 9** shows South Africa’s avocado exports by global markets.



**Figure 9: Market distribution of South Africa’s avocado exports in 2024.**

**Source:** Trade Map (2025)

In 2024, South Africa’s avocado exports grew by 41% from a value of \$144 million in 2023 to \$203 million in 2024. Currently, Netherlands is the leading market destination for South Africa’s avocado exports. In 2024, Netherlands accounted for a share of about 71% of South Africa’s avocado exports, followed by UK (13%), Russia (5%), Philippines, Germany, and Spain (2%), among others.

## CLOSING REMARKS

Most Despite global challenges, South Africa’s pome fruit and avocado industries are positioned for growth through market expansion, improved production efficiencies, and strengthened trade relationships with the rest of the world. The reopening of Thailand’s market for South African apples offers a significant opportunity to strengthen the country’s prominence in Asian region, while expanding trade relations with high-demand regions such as Europe, the Middle East, and Asia can further bolster exports of apples, pears, and avocados. Therefore, continued government and industry efforts towards market expansion remain vital for the local industries to thrive. Increased production of apples and pears, supported by young orchards coming into production and favourable weather conditions, provides a solid foundation for export growth.

Although the Netherlands remains the dominant market for South African avocados, diversifying export destinations can enhance market resilience. Additionally, investments in value-added processing, such as dried or processed fruit products, could open new alternative revenue streams. Addressing climate variability through improved agricultural practices, precision farming, and sustainable production methods will be crucial in maintaining consistent yields and fruit quality. By

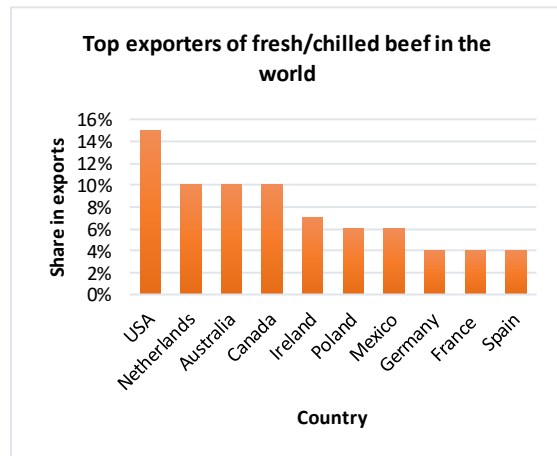
leveraging these growth drivers, South Africa’s horticultural industry can strengthen its competitive position, enhance export revenues, and contribute to the overall resilience of the agricultural sector.

# Livestock and Animal Products

By Buhlebemvelo Dube, Lucas Moswane and Thabile Nkunjana

## GLOBAL PERSPECTIVE

The increase in beef exports globally is the main driver of the positive trade balance, which stands at about \$892 million. **Figure 10** presents top exporters for fresh or chilled beef globally. The value of beef exports was \$30.4 billion in 2023–2024, with export values growing by 8% annually over the previous five years, despite a 1% annual decline in beef export volumes. The country that exports the most beef worldwide is the United States of America (USA), followed by the Netherlands, Australia, Canada, Ireland, Poland, Mexico, Germany, France, and Spain.



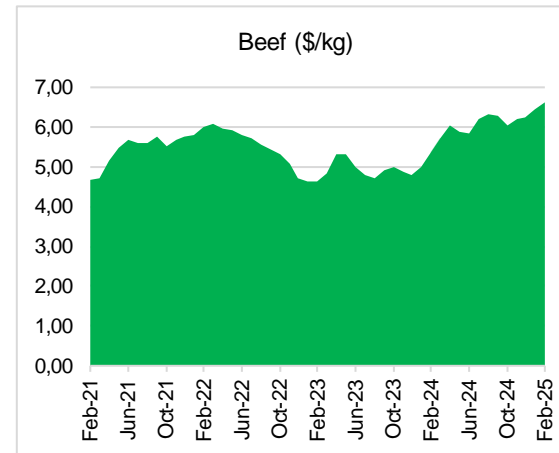
**Figure 10: Top exporters of fresh/chilled beef in the world**

Source: (ITC, 2025)

The USA (18%), Italy (8%), Germany (7%), Netherlands (6%), Japan (5%), France (5%), Republic of Korea (4%),

Chile (4%), United Kingdom (4%), and Mexico (3%) are respectively the dominant importers of fresh/chilled beef who have contributed to the \$29.5 billion import value for beef.

**Figure 11** below depicts global beef prices per kg for 2021 to 2025 February. From the observed period, global beef prices per k/g have increased by 42.1% from \$4.66/kg in February 2021 to \$6.61/kg in February 2025. In February 2025, a kilogram of beef globally was soled at \$6.62/kg, up 2.5% m/m and up, 23.2% y/y. This can be observed from the **figure 11**. Global meat index measured by the FOA, as of February 2025 averaged 118.0 points, down marginally by 0.1% from January but remaining 4.8% above its level a year ago.



**Figure 11: Global prices for fresh/chilled beef in the world**

Source: The World Bank (2025)

In the context of poultry, global production remains firm, and production is expected to continue growing by approximately 2.5% to 3% in 2025. Growth is underpinned by factors such as affordability and an increase in global population which is also associated with an increase in consumer demand. USA is a leading producer of chicken meat, contributing approximately 21% to the global total production, followed by Brazil and China with a similar contribution of 15% each. Thus, these countries accounting for approximately 50% of the global chicken meat production and are the dominant players. This is largely attributed to the advanced production and export systems as well as conducive environment

The global market of poultry is projected to experience a compound annual growth rate of 6.8% (CAGR), which translates to an increase of 410.98 USD from 384.95 USD. The factors that are driving this growth in market includes the development of economy in the emerging markets, an increase in meat consumption as well as the rising awareness of poultry’s health benefits.

Despite the USA being a major producer, Brazil leads in terms of exports and accounts for approximately 50% of the growth in global poultry trade. Poultry production in Brazil is expected to grow by 1% in 2025 and this growth is driven by strong international demand, improved socioeconomic performance and cost of production. There is also a projected 3% increment in poultry exports from Brazil and this increase is attributed to emerging markets as well as initiatives that seek to consolidate and diversify exports from traditional markets.

# Livestock and Animal Products

China is the third largest producer of chicken meat and recently experienced a slight setback in production and consumption of chicken meat. This setback was because of the Highly Pathogenic Avian Influenza (HPAI) attack in 2023. Production is expected to continue on an upward recovery trajectory in 2025, despite low domestic demand, there is an expected increase in its exports and a slight decline in chicken imports is projected for the very same year. This decline is attributed to an increased domestic production in major export destinations for Chinese chicken export markets, and the restrictions from the major supplying countries such as USA.

## DOMESTIC AND REGIONAL PERSPECTIVE

The domestic prices for the South African beef meat have been stable. Class A beef is approximately R54.39/Kg, class AB is R53.1/Kg, class B is R49.65/Kg, and class C at R46.19/Kg as of week 9, 2025 (RMIS, 2025). The slight increase in prices from the previous year is linked to numerous setbacks in production such as disease outbreaks and rise in the costs of inputs, and long-term effects of climate related factors such as drought and increase in adaptive diseases. **Table 1** below highlights some of the price changes since 2025.

South African beef producers are export driven and significant efforts have been placed to intensify exports and sharpen market access.

**Table 1: Beef price analysis**

Month	Price Index difference	Average price per Kg (2022-2024)	Average price per Kg (2025)	Average price per Kg difference
January 2025	-2.50%	R56.36	R54.96	R-1.40

February 2025	-2.56%	R55.52	R54.08	R-1.43
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**Source: (RMIS, 2025)**

Poultry is the number one largest animal product in the South African agricultural industry with the total gross turnover of 75.4 billion Rands, of which 80.8% is constituted by poultry meat, furthermore the poultry industry in South Africa constitute approximately 17% of the gross domestic product (GDP) in the agricultural sector. The production of the chicken meat in South Africa is projected to increase by 6% to 1.65 million tons in the year 2025. The production of chicken meat in South Africa is projected to increase by 3% and this growth is attributed to the power/ energy grid that has been improved & stabilised as well as the recovery from the outbreak of Highly Pathogenic Avian Influenza (HPAI). The domestic demand and consumption are expected to increase by two percentage points to 1.88 million, this will be boosted by an improved consumer spending and the forecasted decline in food inflation which may loosen up the poultry prices.

South Africa has been a net importer of chicken meat for the past five years, and these imports account for approximately 30% of the total chicken meat in the country while the remaining 70% is accounted by the domestic production. The reason why South Africa is a net importer of chicken is partly because the market for the poultry industry in the country is characterised by high barriers to entry and is dominated by few major players that are vertically integrated. Furthermore, over 80% of the chicken meat imports are from Brazil which is the leading exporter of chicken meat and have competitive cost advantage, meaning that they produce at a lower

cost than many countries, thus it is supplying low priced chickens for the low-income households in the country. Chicken meat imports from Brazil and USA have declined by 7% and 63% respectively over the past five years while total chicken meat imports in the country have declined by 10%. The imports are projected to decline by 6% in the year 2025 and this is attributed to the heavy anti-dumping duties that were imposed on the major suppliers except for Argentina. The countries that South Africa exports chicken meat to are mostly the SADC countries and the biggest importers are Lesotho, Mozambique, Namibia, Zimbabwe as well as Botswana. However, exports to Lesotho have declined by 16% over the last five years, despite this decline, overall exports in the country have increased by 8% and it is also expected to continue growing.

## CLOSING REMARKS

The North West, Free State, Gauteng, and Mpumalanga Provinces have successfully ended the foot and mouth disease outbreak that took place in 2021–2022, the Department announced in October 2024. All the animals on farms that were quarantined have now been tested in these provinces, which were initially impacted by the outbreak. The results indicate that the foot and mouth disease virus has vanished. It is important to keep in mind that the provinces of KwaZulu-Natal and the Eastern Cape are still at risk from foot and mouth disease outbreaks. Resolving the biosecurity issues is essential to reaching the export markets. The outstanding issues in KwaZulu Natal and the Eastern Cape require constant attention. More work is required to combat the illness epidemics. Among these is the rapid response team that the Minister of Agriculture established not too long ago.



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