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PTEXIM CORP 2024



Pepper Crop Survey

2024



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**ABOUT
CROP**

SURVEY

2024

ABOUT CROP SURVEY 2024

In 2023, there were various fluctuations such as wars and conflicts in many countries and territories, and the climate change became increasingly severe in many major agricultural developing countries, leading to a significant decrease in global agricultural harvest production. By the end of 2023, the price of black pepper had also increased by 37% as predicted by many experts since the end of 2022.



Sincerely thank you.



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PTEXIM CORP 2024



ABOUT CROP SURVEY 2024

By surveying and collecting informations from different sources, we would like to send you the forecast of the crop production in 2024. Due to the limited survey and information collection. Therefore, errors in this report cannot be avoided. However, we hope the report will provide you with useful reference information.

We look forward to your comments to improve the following reports.

Sincerely thank you.



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1 Overview Of The World's Pepper Crop Size In 2023



// This is the data according to the statistics of the International Pepper Community from various pepper associations of different producing and exporting countries. We would like to quote it for your further reference. //

(The figures from Ptexim will differ from those of IPC, and we will provide detailed information of each country in this report in other pages).

2023 (Estimation)					
STOCK FOWARD	PRODUCTION	IMPORT	DOMESTIC CONSUMPTION	EXPORT	STOCK FOWARD
40	87	40	114	20	33
38	65	0	35	22	47
21	20	2	10	8	21
25	0	0	14	12	1
25	0	0	10	245	45
26	95	26	10	90	36
27	60	26	85	3	25
4	2	37	9	1	3
0	8	11	2	4	0
11	19	0	1	18	11
5	13	4	1	1	7
210	543	10	291	423	229
105	1	10	105	1	37
27	60	85	27	3	24
2	6	9	2	6	3
5	0	2	5	0	4
19	0	1	19	0	11
4	0	1	4	0	9
533	154	294	533	401	221

2024 (Projection)					
PRODUCTION	IMPORT	DOMESTIC CONSUMPTION	EXPORT	STOCK FOWARD	
88	40	115	21	95	26
65	0	37	28	2	47
21	2	11	8	5	24
27	0	14	13	4	1
170	44	10	2210	543	396
105	1	10	95	1	37
27	60	85	3	24	24
2	6	9	1	3	3
5	0	2	4	0	4
19	0	1	18	0	11
4	0	1	1	0	9
533	154	294	401	221	221

2022 (Actual)					
COUNTRIES	STOCK FOWARD	PRODUCTION	IMPORT	DOMESTIC CONSUMPTION	EXPORT
India	38	95	41	114	19
Indonesia	32	70	1	35	30
Malaysia	15	20	3	10	7
Sri Lanka	5	24	0	15	11
Vietnam	85	183	49	10	232
Brazil	20	115	0	9	86
China	22	27	26	46	4
Thailand	4	2	6	9	1
Madagascar	0	5	0	2	4
Cambodia	6	18	0	1	12
Ecuador	4	4	0	1	1



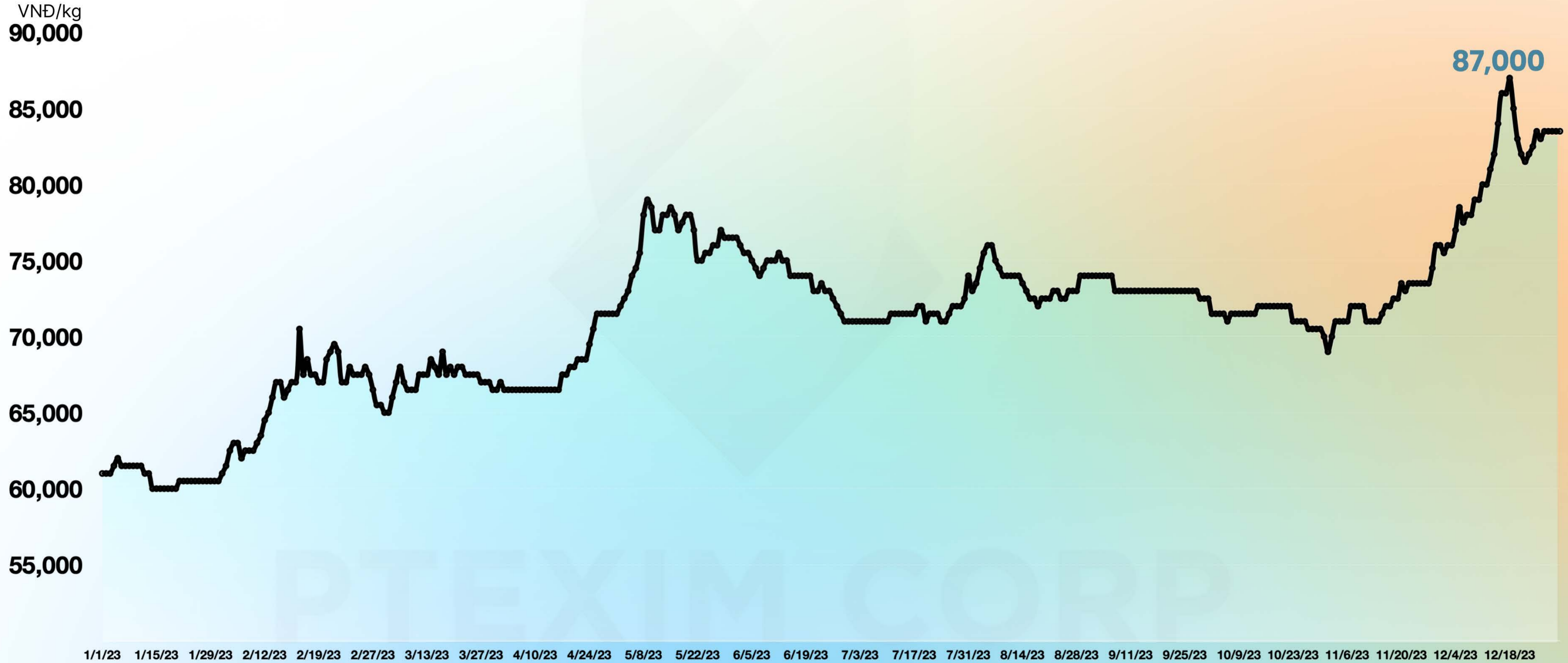
Global Market Scenario: Production, Export, Import, Domestic Consumption and Carry Over Stocks of Pepper during 2022, 2023 (est) and 2024 (proj) in KMT

COUNTRIES	2022 (Actual)					2023 (Estimation)					2024 (Projection)					
	STOCK FOWRRARD	PRODUCTION	IMPORT	DOMESTIC CONSUMPTION	EXPORT	STOCK FOWRRARD	PRODUCTION	IMPORT	DOMESTIC CONSUMPTION	EXPORT	STOCK FOWRRARD	PRODUCTION	IMPORT	DOMESTIC CONSUMPTION	EXPORT	STOCK FOWRRARD
India	38	95	41	114	19	40	87	40	114	20	33	88	40	115	21	26
Indonesia	32	70	1	35	30	38	65	0	35	22	47	65	0	37	28	47
Malaysia	15	20	3	10	7	21	20	2	10	8	21	21	2	11	8	24
Sri Lanka	5	24	0	15	11	3	25	0	14	12	1	27	0	14	13	1
Vietnam	85	183	49	10	232	74	190	36	10	245	45	170	44	10	210	39
Brazil	20	115	0	9	86	40	95	1	10	90	36	105	1	10	95	37
China	22	27	26	46	4	26	27	60	85	3	25	27	60	85	3	24
Thailand	4	2	6	9	1	4	2	6	9	1	3	2	6	9	1	3
Madagascar	0	5	0	2	4	0	5	0	2	4	0	5	0	2	4	0
Cambodia	6	18	0	1	12	11	19	0	1	18	11	19	0	1	18	11
Ecuador	4	4	0	1	1	5	4	0	1	1	7	4	0	1	1	9
TOTAL	230	564	126	251	407	262	543	146	291	423	229	533	154	294	401	221

2023

FROM Jan - Dec 2023

Vietnam Black Pepper Price Chart

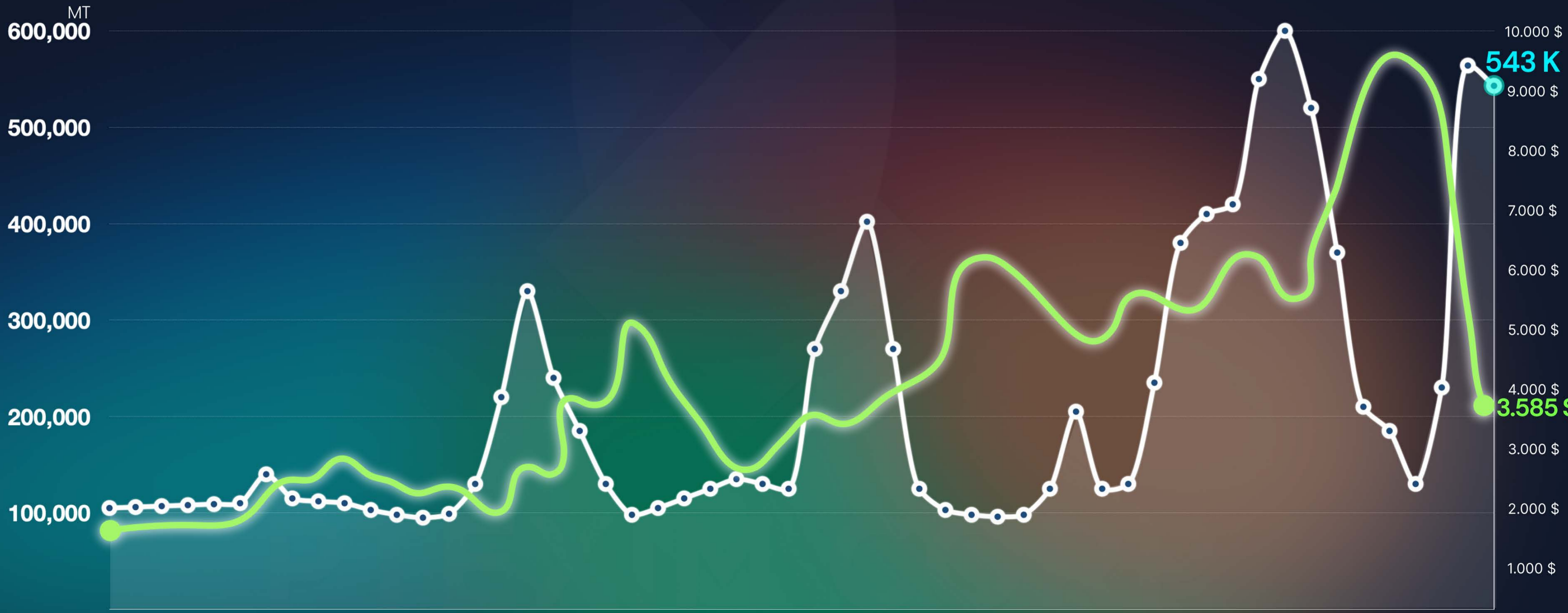


87,000

PTEXIM CORP

50⁺ YEAR BLACK PEPPER PRODUCTION QUANTITY

- PRODUCTION QUANTITY GLOBAL (MT)
- AVERAGE PRICE GLOBAL (\$/MT)



1970 1975 1980 1985 1990 1995 2000 2005 2010 2015 2020 2023



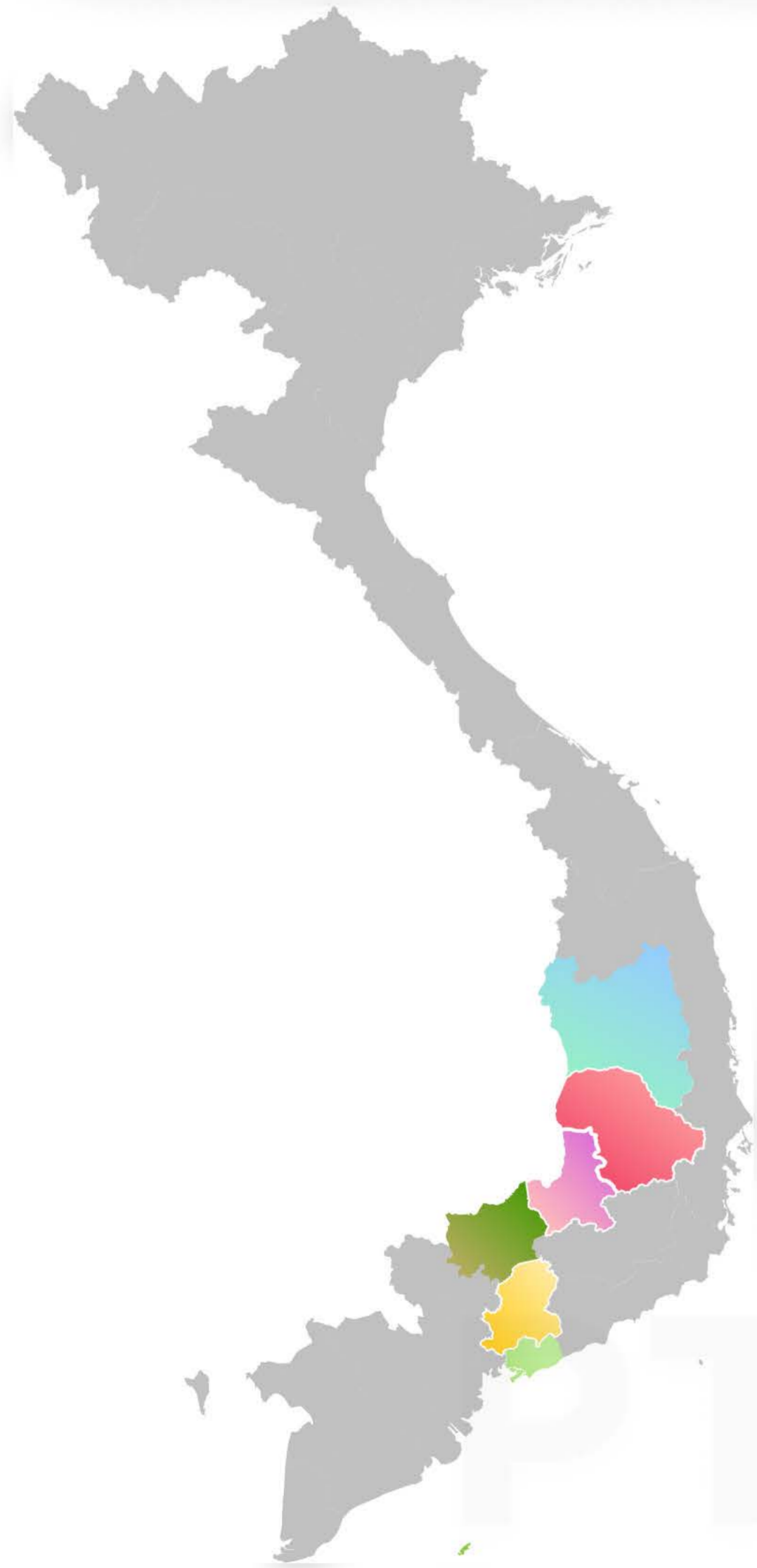


Forecast Of Vietnam's Pepper Crop In 2024

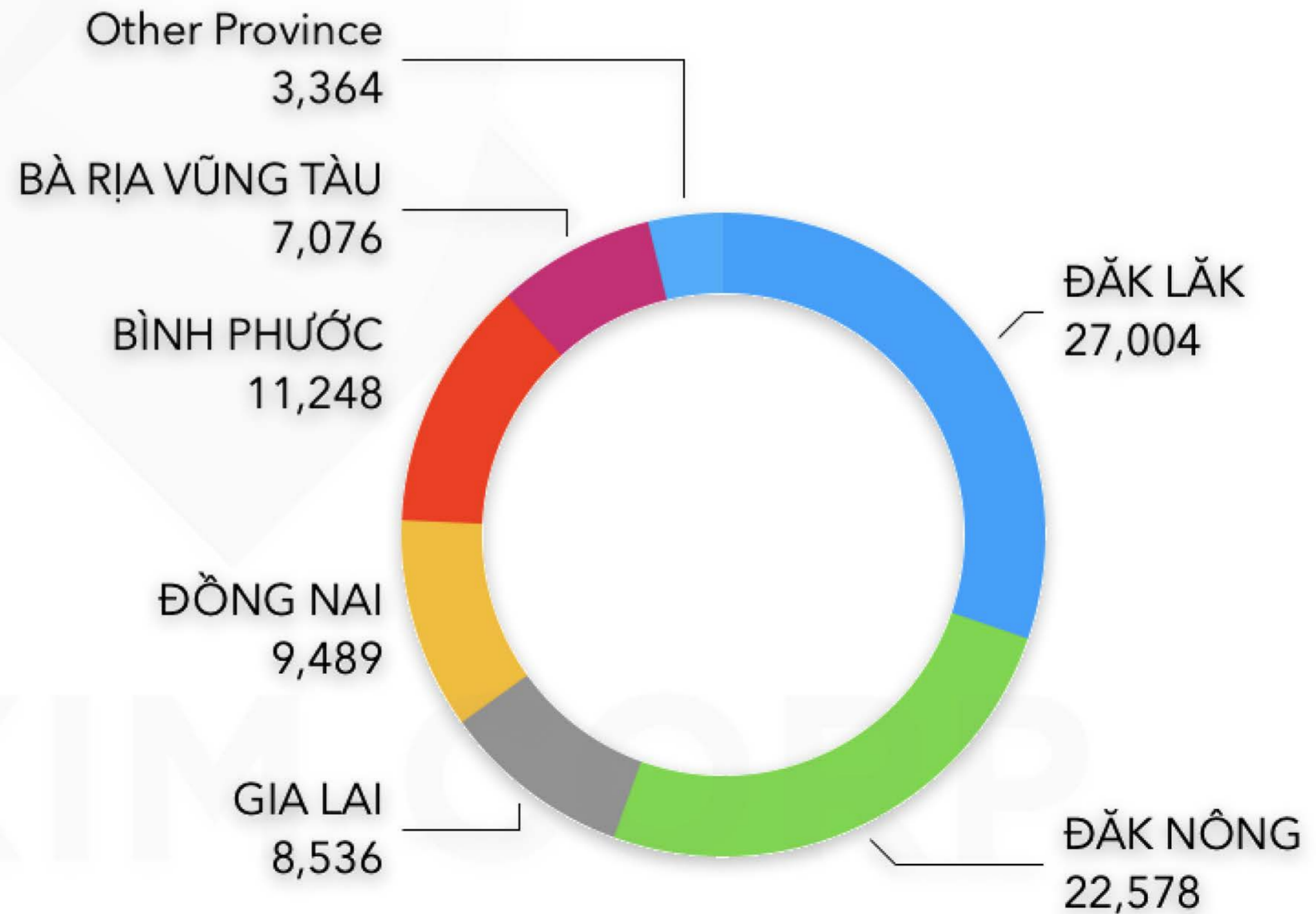




BLACK PEPPER PRODUCTION AREA & QUANTITY IN VIETNAM

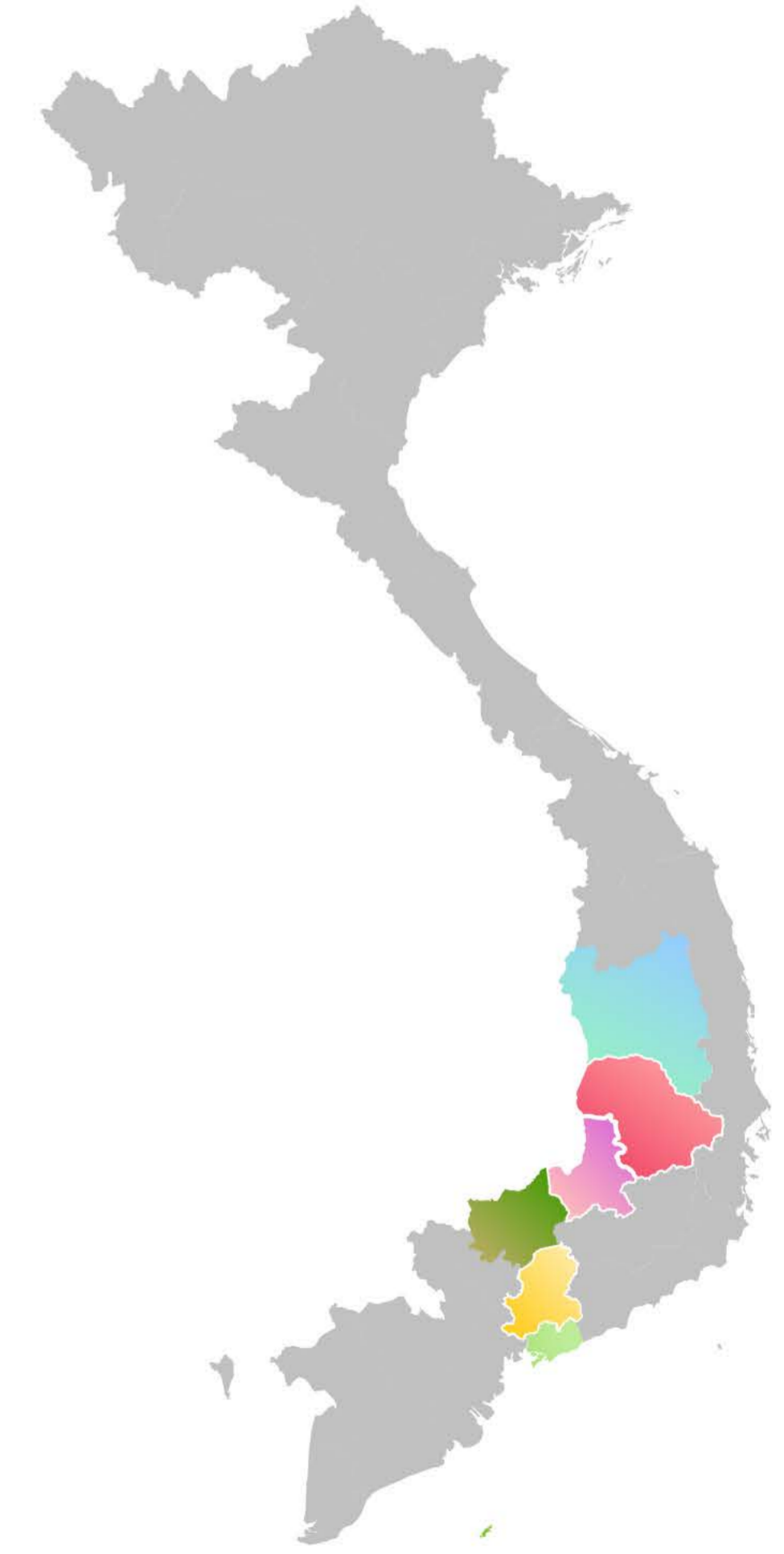
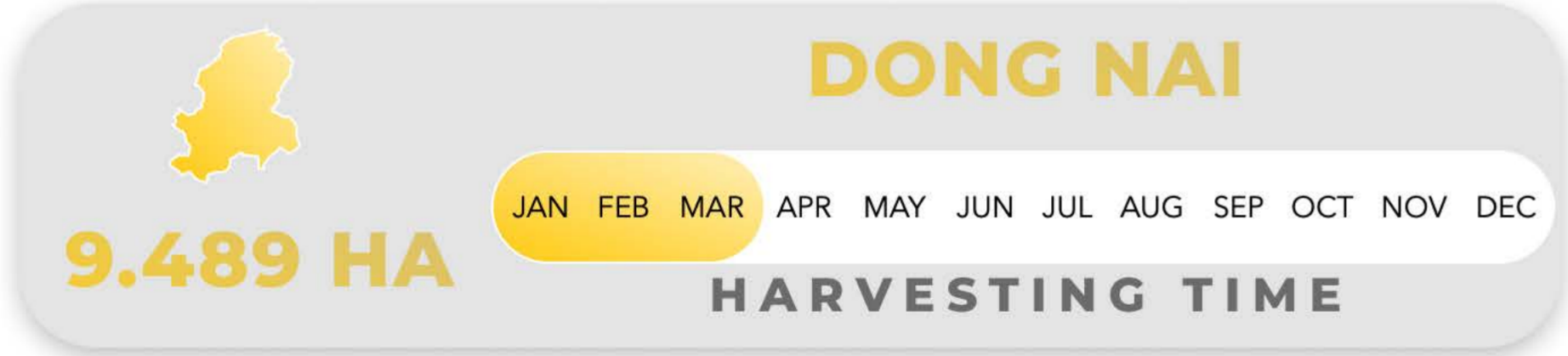
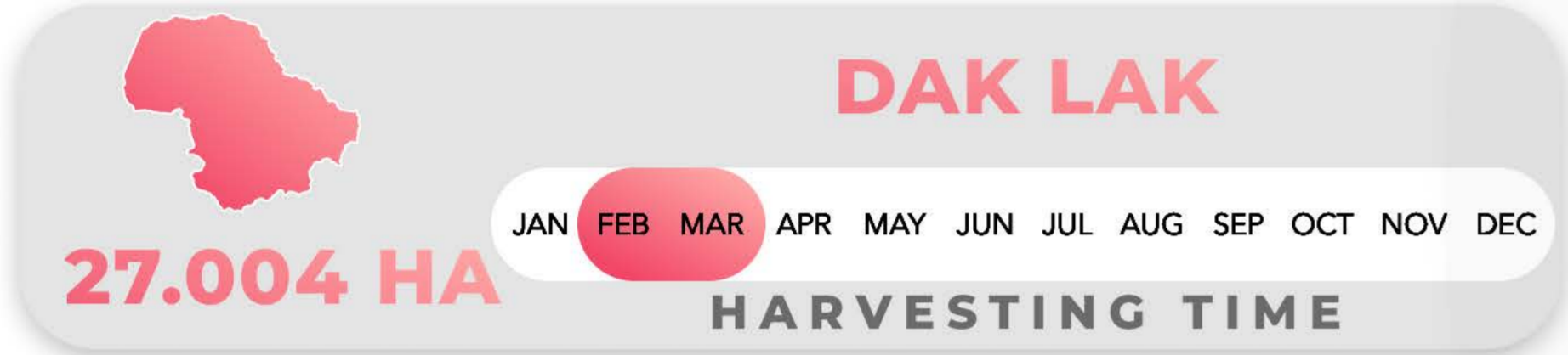


89,294 HA





BLACK PEPPER PRODUCTION AREA & QUANTITY IN VIETNAM



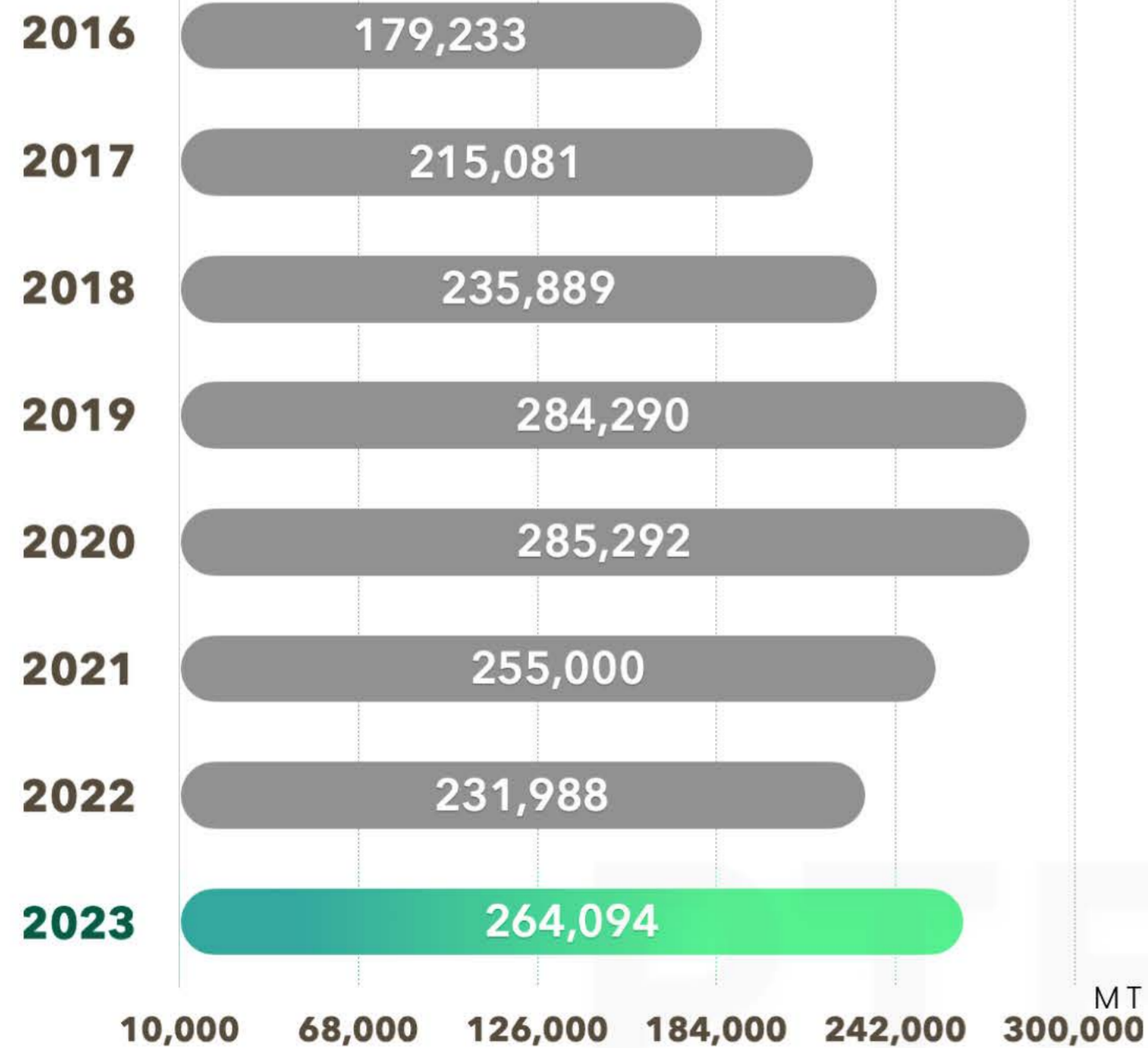


BLACK PEPPER PRODUCTION AREA & QUANTITY IN VIETNAM

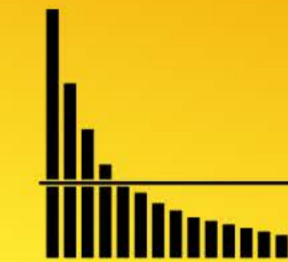
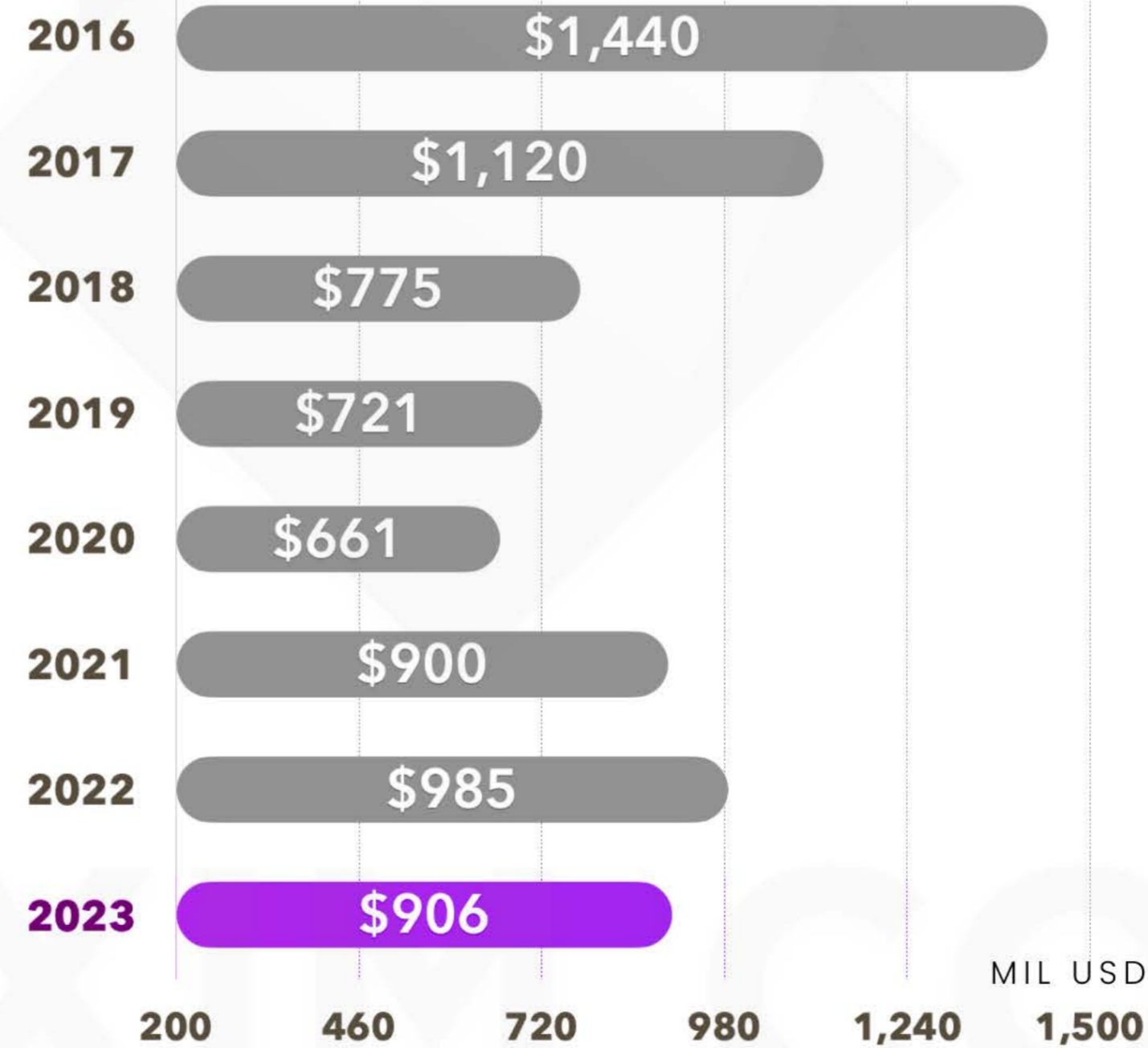
EXPORT OF VIETNAM BLACK PEPPER INSIGHT **PERIOD 2016-2023**



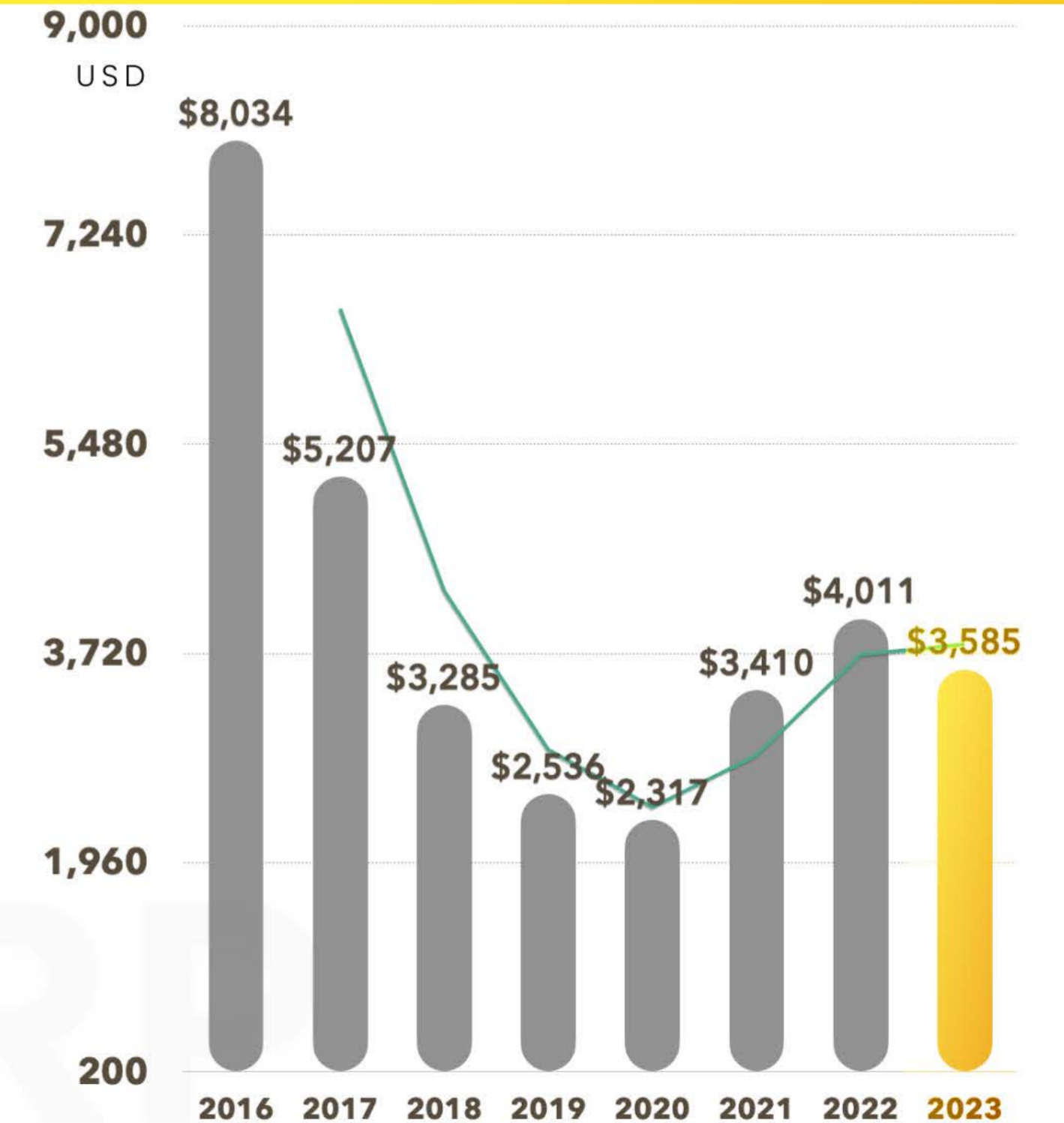
EXPORT VOLUME



VALUE



AVERAGE PRICE





BLACK PEPPER PRODUCTION AREA & QUANTITY IN VIETNAM

The total amount of pepper that can be exported from Vietnam for 2024 is about 235,000MTs – 275,000MTs. This is considered a very large number.

However, the harvest yield has continuously decreased over the past 3-4 years due to a reduction in cultivated areas as farmers are focusing on crops with higher profitability such as coffee and durian. It is predicted that the area for cultivating black pepper will likely continue to decrease in 2025.

30.000-40.000_{MT}



**CARRY
OVER 2023**

170.000-190.000_{MT}



**2024 CROP
SIZE**

35.000-45.000_{MT}



**IMPORT FROM OTHER
COUNTRIES TO
REPROCESS AND
REEXPORT**



BLACK PEPPER PRODUCTION AREA & QUANTITY IN VIETNAM



DAK LAK

27.004 HA

PRODUCTION 2024
COMPARED WITH 2023 ↓10%



BINH PHUOC

11.248 HA

PRODUCTION 2024
COMPARED WITH 2023 ↓20%



DAK NONG

22.578 HA

PRODUCTION 2024
COMPARED WITH 2023 ↓10%



GIA LAI

8.536 HA

PRODUCTION 2024
COMPARED WITH 2023 ↓5%



DONG NAI

9.489 HA

PRODUCTION 2024
COMPARED WITH 2023 ↓10%



BA RIA VUNG TAU

7.076 HA

PRODUCTION 2024
COMPARED WITH 2023 ↓20%

3.364 HA

PRODUCTION 2024
COMPARED WITH 2023 → UNCHANGE

OTHER PROVINCE

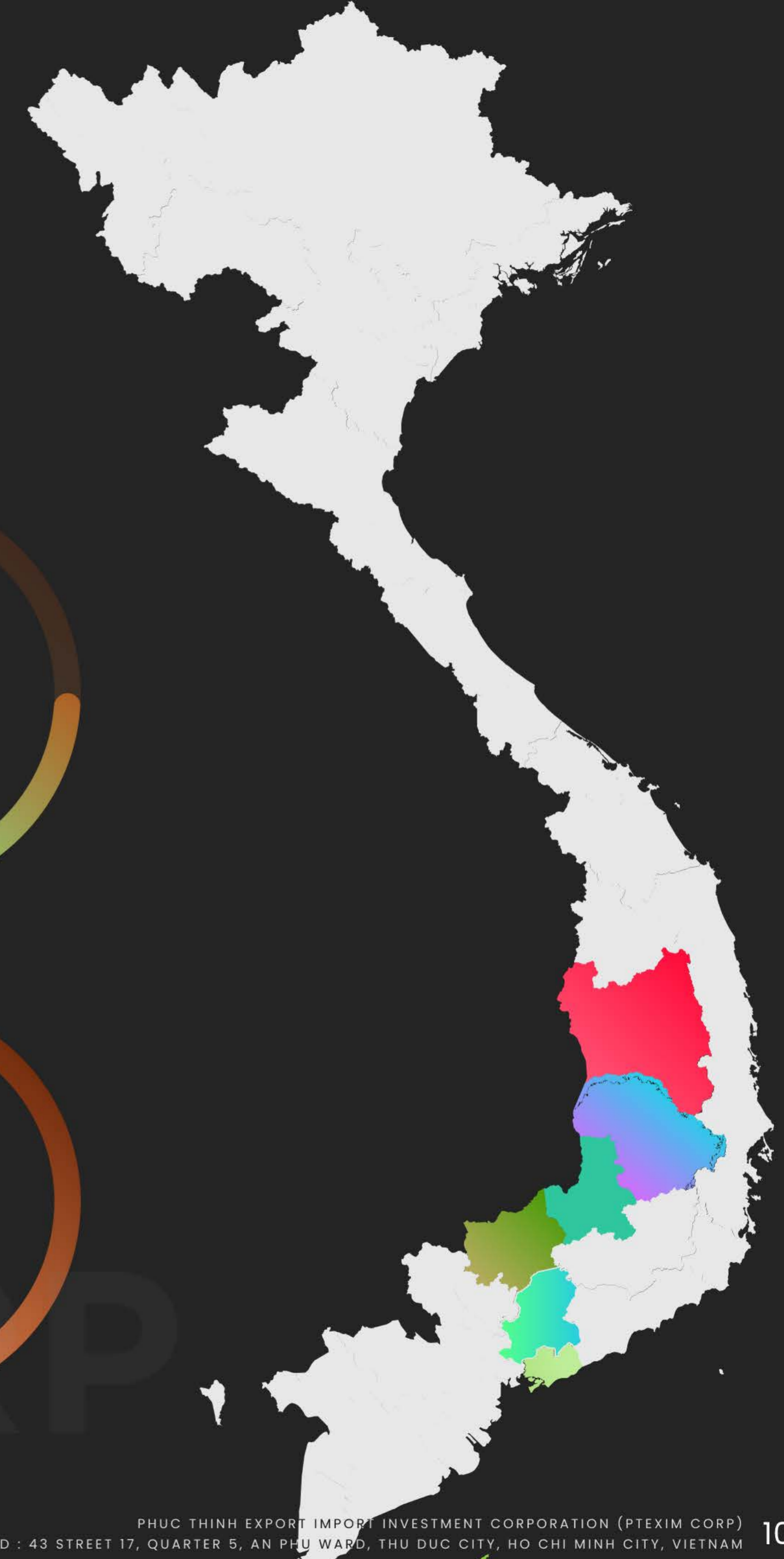
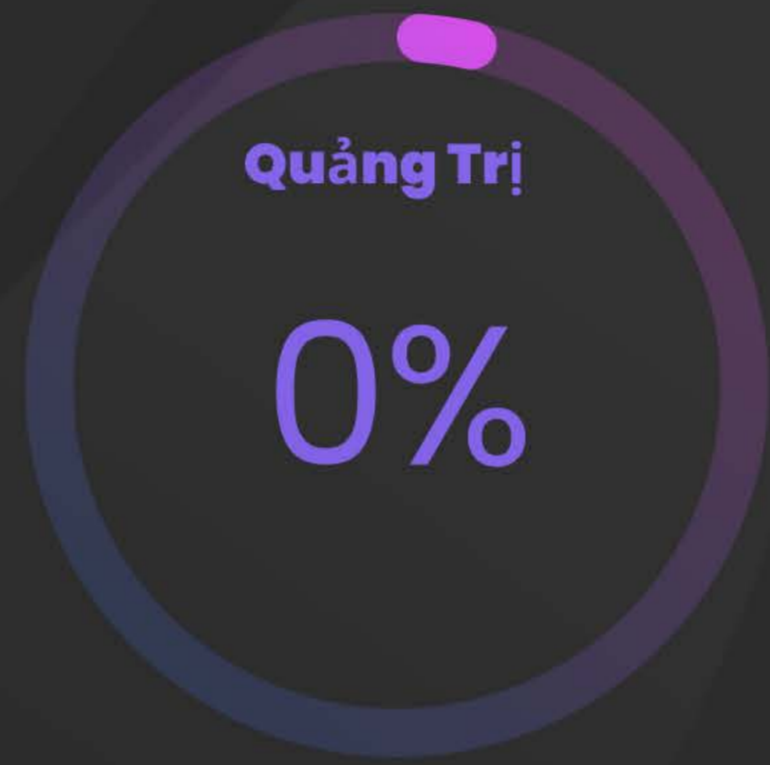
QUANG TRI & LAM DONG



We would like to briefly summarize the

HARVESTING SITUATION

in various regions as follows:



3

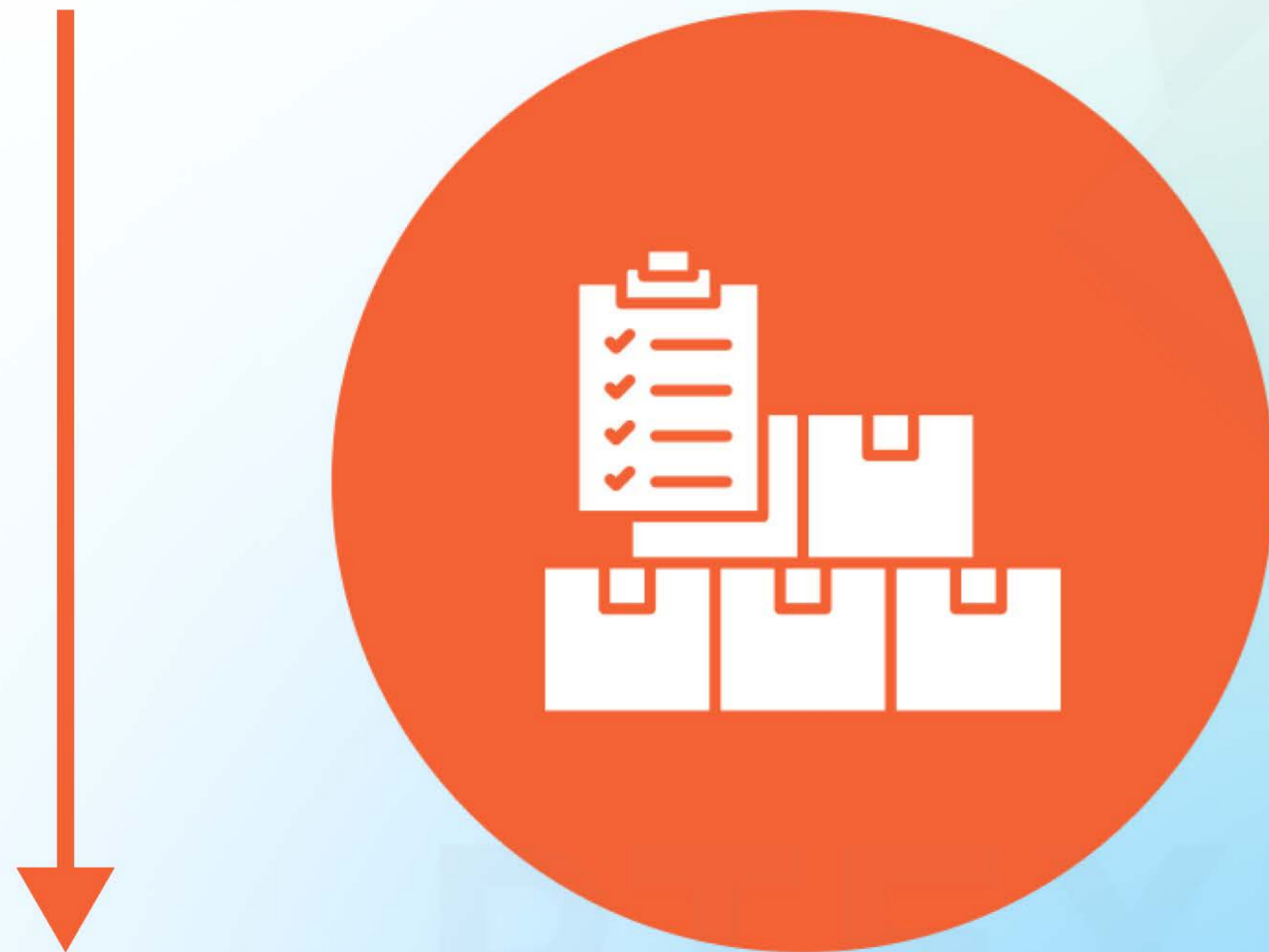


Analysis Of Factors Affecting Vietnam's Pepper Crop In 2024



ANALYSIS OF FACTORS AFFECTING VIETNAM'S PEPPER CROP IN 2024

**INVENTORY OF PEPPER
IS FORECASTED TO
DECREASE
SIGNIFICANTLY**





ANALYSIS OF FACTORS AFFECTING VIETNAM'S PEPPER CROP IN 2024

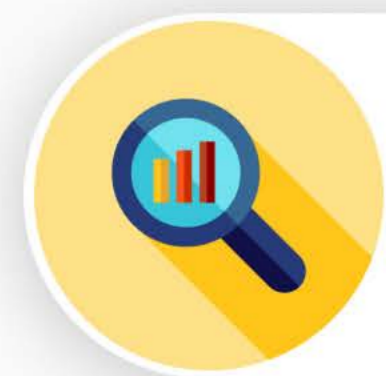


**INVENTORY OF
PEPPER IS
FORECASTED TO
DECREASE
SIGNIFICANTLY**

The inventory of pepper is forecasted to decrease significantly in the past 5 years due to the continuous decrease in pepper production in recent years. The main reason for the decrease in production is that farmers are switching to other crops that bring better profits such as coffee, durian. In addition, land prices in Vietnam have also increased rapidly, 5-10 times in just 3 years from 2020 to 2022, causing farmers to convert their pepper gardens to different types of real estate. This is also a major reason for the sharp decrease in pepper cultivation area in recent times.

Pepper Price

Pepper prices have been **kept low for a long time**, causing farmers to **reduce investment** in caring for existing pepper gardens, leading to a clear decrease in production.



ANALYSIS OF FACTORS AFFECTING VIETNAM'S PEPPER CROP IN 2024



ANALYSIS OF FACTORS AFFECTING VIETNAM'S PEPPER CROP IN 2024

intercropping

Due to the relatively volatile pepper prices, most farmers are intercropping other crops in their pepper gardens.

This has also led to a significant decrease in pure pepper cultivation area in the past 4-5 years.



Photo: Coffee plantation with black pepper plants



ANALYSIS OF FACTORS AFFECTING VIETNAM'S PEPPER CROP IN 2024

Farmers Do Not Feel Pressured To Sell Black Pepper

The continuous rapid increase in raw coffee prices approaching black pepper prices has brought excitement to farmers who have achieved expected profits. Therefore, farmers do not feel pressured to sell black pepper after harvest as they have enough funds for fertilizers and labor. Farmers prioritize selling coffee and continue to buy and store black pepper when opportunities arise. Some speculators, including farmers and distributors, used capital to continuously purchase large quantities of black pepper in the past week and are prepared to store it for a long time, believing that black pepper prices will follow an upward trend in the next 2-3 years.





ANALYSIS OF FACTORS AFFECTING VIETNAM'S PEPPER CROP IN 2024

The cost of care and harvesting is becoming increasingly expensive while pepper prices are not really attractive. This leads to farmers focusing on harvesting once a year and concentrating in late February and March.



Harvest costs



ANALYSIS OF FACTORS AFFECTING VIETNAM'S PEPPER CROP IN 2024

"Farmers' Association Unites For Pepper Market Surge: Collective Action Boosts Sentiment And Prices"

At present, the farmers' association, comprising a robust community of 200,000 members, receives rapid updates on both global and local market conditions. Each day, individuals actively engage with the group, encouraging one another to retain their pepper supply rather than selling or stockpiling it. This collective sentiment is expected to result in a significant 20-50% increase in prices in the near future. The influence and impact of these exhortations on farmers are of great significance, emphasizing the importance of solidarity and collective action.



4 Forecast Of The World Pepper Crop In 2024





FORECAST OF THE WORLD PEPPER CROP IN 2024



VIET NAM

It is predicted that the area for cultivating blackpepper will likely continue to decrease in 2025.



CARRY OVER
2023

30.000

-

40.000^{MT}



CROP SIZE

170.000

-

190.000^{MT}



IMPORT

35.000

-

45.000^{MT}





FORECAST OF THE WORLD PEPPER CROP IN 2024



BRAZIL



PRODUCTION QUANTITY

CHANGE | 10-15,000 MT

%CHANGE | 10-15% ↓

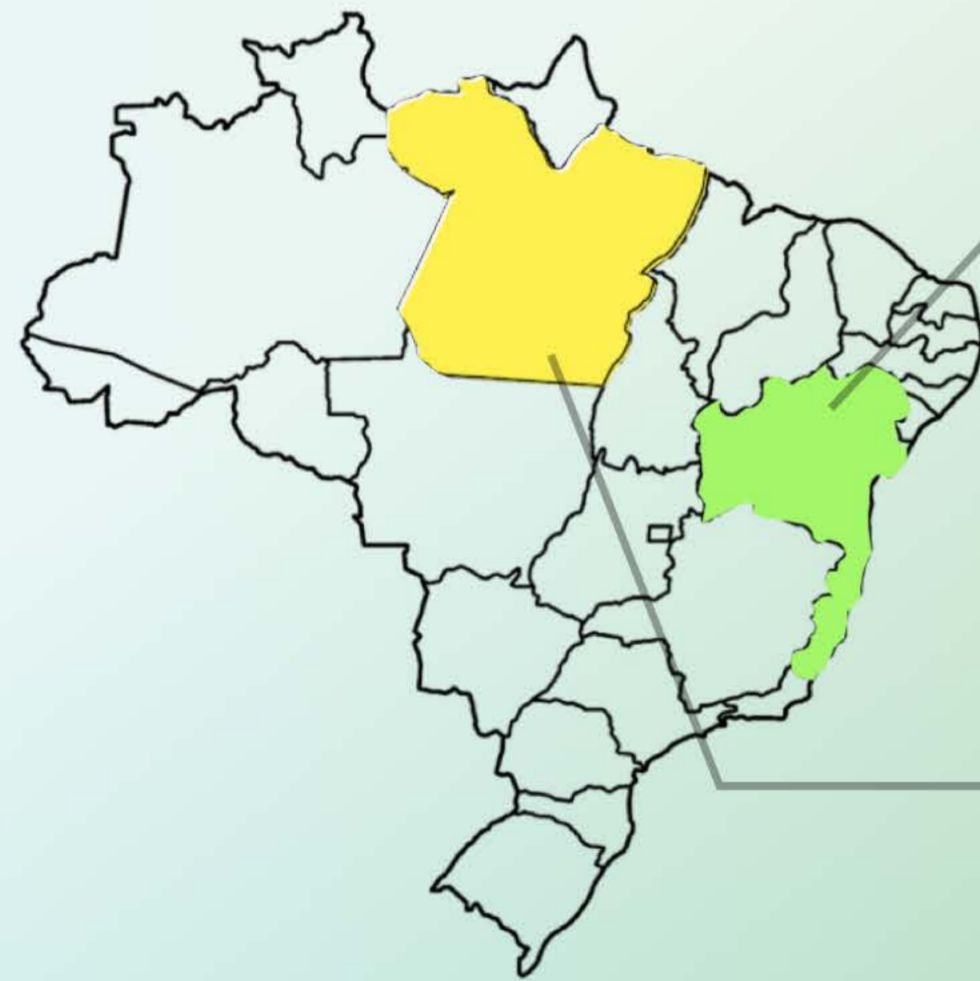




FORECAST OF THE WORLD PEPPER CROP IN 2024



BRAZIL



PRODUCTION AREA

Espirito & Bahia Production

- Unfavourable weather condition.
- 2024 production expecting around 50-60.000MTs.
- Harvesting time; Jan/Feb & June/July/August & December.

PARA (PA) Production

- El Nino damage
- Farmers not expending new plantation.
- 2024 production expecting around 40.000MTs.
- Harvesting time; July till October



FORECAST OF THE WORLD PEPPER CROP IN 2024



CHINA

Deflation exacerbates the complex challenges that the Chinese economy is facing. The country's GDP growth rate is forecasted to continue to decline this year, after reaching its weakest level in decades last year, excluding the years of the Covid-19 pandemic. A deflationary spiral in China would not only threaten the world's second-largest economy but also pose significant risks to the global economy.



AREA

20.000 HA



CROP SIZE

30,000 MT ^{*Estimate}



HECTARES UNDER PEPPER CULTIVATION IN 2023

18.500 HA



PRODUCTION QUANTITY

25-30.000 MT



DOMESTIC CONSUMPTION

85-90.000 MT



EXPORT **2-5.000** MT

CROP SEASON TIME

JAN

FEB

MAR

APR

MAY

JUN

JUL

AUG

SEP

OCT

NOV

DEC



FORECAST OF THE WORLD PEPPER CROP IN 2024

INDONESIA The low pepper prices maintained for many years have caused farmers to lose patience in caring for and developing pepper gardens. Farmers have converted their planting areas to short-day crops and other crops with better economic value, such as palm trees. It is expected that pepper production from Indonesia will decrease in the next 1-2 years, with a reduction of 10-20% per year.



PRODUCTION
QUANTITY

45.000 MT



EXPORT **15.000** Mt

CROP SEASON TIME

JAN

FEB

MAR

APR

MAY

JUN

JUL

AUG

SEP

OCT

NOV

DEC



BANGKA – BELITUNG PRODUCTION



- The biggest pepper producers in Indonesia
- Mostly produce white pepper (known as Muntok)

LAMPUNG PRODUCTION



- The second biggest pepper producers in Indonesia
- Mostly produce black pepper



FORECAST OF THE WORLD PEPPER CROP IN 2024



PEPPER PRODUCTION IN INDONESIA FROM 2011 TO 2024

In 2022, it was estimated that approximately 40 thousand metric tons of pepper was produced in Indonesia. Since less well cared pepper plantation from farmers. This figure did not change much from the previous year's.





FORECAST OF THE WORLD PEPPER CROP IN 2024



MALAYSIA



PRODUCTION
QUANTITY

24.000 MT



EXPORT **13.000** MT



HECTARES UNDER
PEPPER CULTIVATION
IN 2024

8.150 HA



DOMESTIC
CONSUMPTION **8.000** MT

CROP SEASON TIME

JAN

FEB

MAR

APR

MAY

JUN

JUL

AUG

SEP

OCT

NOV

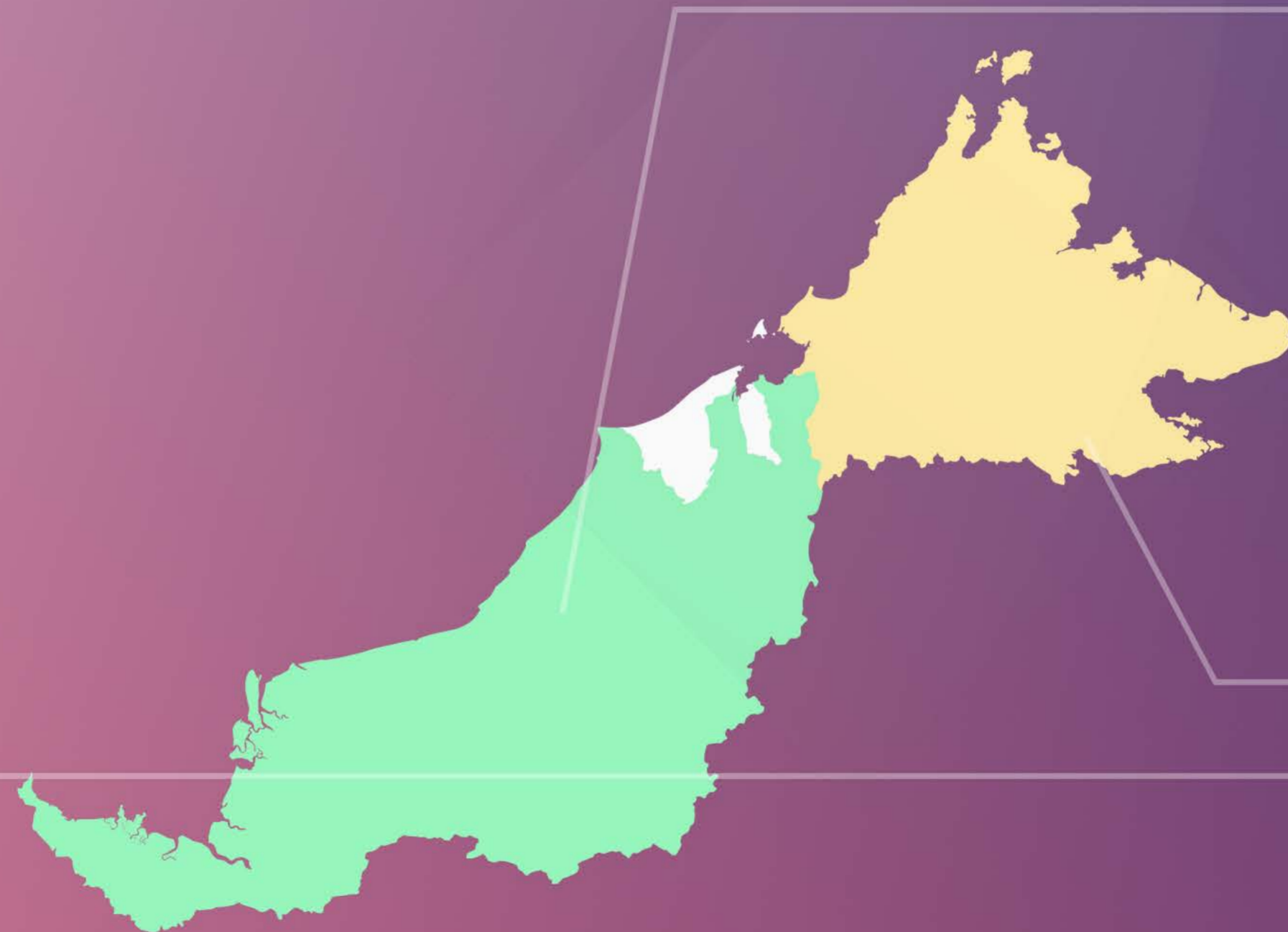
DEC



FORECAST OF THE WORLD PEPPER CROP IN 2024



MALAYSIA



SARAWAK



98%

FARM SIZE

8.000 HA

PEPPER PRODUCTION

23.500 MTS

PENINSULAR & SABAH



2%

FARM SIZE

150 HA

PEPPER PRODUCTION

500 MTS



FORECAST OF THE WORLD PEPPER CROP IN 2024



SRI LANKA

Pepper growers in Hassan, Chikkamagaluru and Kodagu districts of Karnataka state.



PRODUCTION QUANTITY

25.000 MT



EXPORT **8-13.000** MT



HECTARES UNDER PEPPER CULTIVATION IN 2023

20.000 HA



DOMESTIC CONSUMPTION

12.000 MT

CROP SEASON TIME

JAN

FEB

MAR

APR

MAY

JUN

JUL

AUG

SEP

OCT

NOV

DEC



FORECAST OF THE WORLD PEPPER CROP IN 2024



INDIA



EXPORT **15-20.000** Mt



IMPORT **25.000** Mt



HECTARES UNDER PEPPER CULTIVATION IN 2024

125.000 HA



DOMESTIC CONSUMPTION

70.000 MT



PRODUCTION QUANTITY

55-60.000 MT

CROP SEASON TIME

JAN

FEB

MAR

APR

MAY

JUN

JUL

AUG

SEP

OCT

NOV

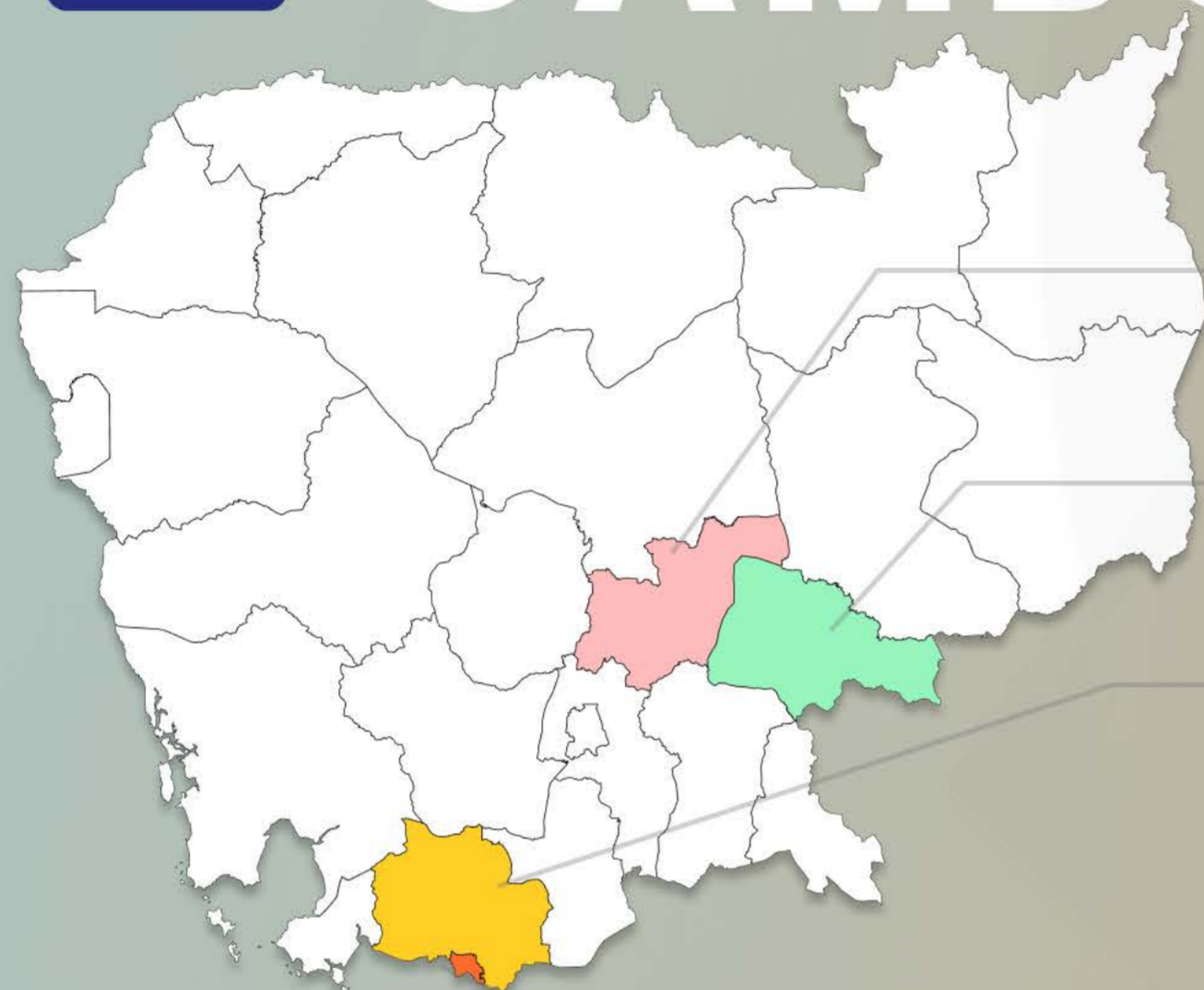
DEC



FORECAST OF THE WORLD PEPPER CROP IN 2024



CAMBODIA



BLACK PEPPER PRODUCTION CAMBODIA



KAMPONG CHAM



THBONG KHMUM



KAMPOT



KEP



CROP SIZE

30.000 MT



PRODUCTION AREA

6.822 MT

CROP SEASON TIME

JAN

FEB

MAR

APR

MAY

JUN

JUL

AUG

SEP

OCT

NOV

DEC



FORECAST OF THE WORLD PEPPER CROP IN 2024



THAILAND



PRODUCTION
QUANTITY

4.500 MT



DOMESTIC
CONSUMPTION

8.500 MT



EXPORT **500-1000** MT



IMPORT **4.500** MT





FORECAST OF THE WORLD PEPPER CROP IN 2024



MADAGASCAR



PRODUCTION
QUANTITY

3.500 MT



DOMESTIC
CONSUMPTION

1.500 MT



EXPORT

1,5-2.000 Mt





FORECAST OF THE WORLD PEPPER CROP IN 2024



ECUADOR



PRODUCTION
QUANTITY

5.000 MT



DOMESTIC
CONSUMPTION

1.000 MT

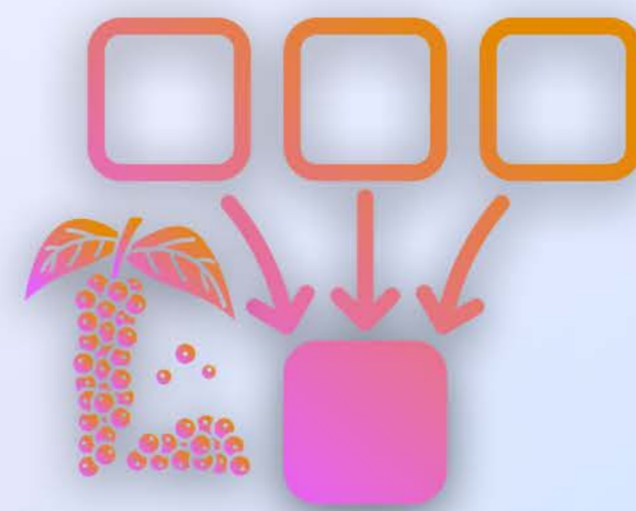


EXPORT

4.000 Mt



5









CROP SIZE CONSOLIDATION





Seasonalities

	VIETNAM	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	
	INDONESIA	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	
	INDIA	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	
	SRI LANKA	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	
	MALAYSIA	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	
	BRAZIL	PARA	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
	ESPIRITO & BAHIA	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	



GLOBAL PEPPER CROP SIZE 2024

493.000 MT



VIETNAM

180.000 MT



BRAZIL

90.000 MT



INDIA

60.000 MT



INDONESIA

45.000 MT



CAMBODIA

30.000 MT



CHINA

30.000 MT



SRI LANKA

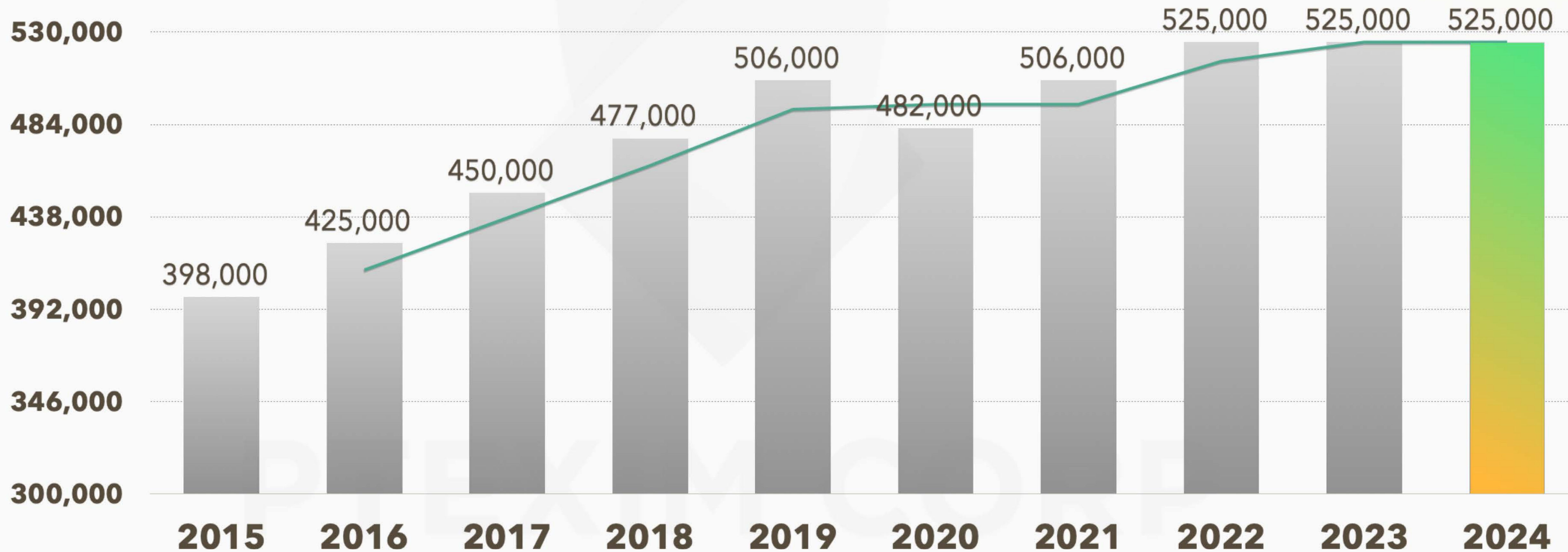
25.000 MT

YEARLY WORLD CONSUMPTION

Pepper consumption of the world is expected to increase by 6-8% from 2015 to 2019. In 2024, the global demand forecasts will be compared with 2023.



525.000 MT





Forecast market trend 2024

Q1

Fluctuating



Q2

Uptrend



Q3

Uptrend



Q4

Uptrend





Thank You So Much

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CROP SURVEY Pepper's Market Report

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Please do not hesitate to send me if you have any further request.



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PTEXIM CERTIFICATE



PTEXIM FACTORY



1. WHOLE SPICES FACTORY (Daklak Province, VN)



2. FOOD FACTORY (Ba Ria Vung Tau Province, VN)



3. CASSIA & STAR ANISE FACTORY (Yen Bai Province, VN)