

Avocado prices reach record high worldwide

Avocado prices in the United States and in other countries have increased because of the bad season that three of the main producers in the world are having.

The fruit's value has doubled in some markets due to the decrease in production that the main exporters have had.

In the United States market, prices doubled those of last year and reached levels they hadn't achieved in the past 19 years. The average price for 10 kilos stands at US \$28 and American consumers are facing constant hikes in a product that has an increasing demand. In the last decade, consumption per person has doubled in the US, going from 1.5 kilograms in 2006 to 3.1 kg in 2016, which makes them the largest consumers in the world.

Prices in the United States and in other countries have increased because of the bad season that three of the main producers in the world are having. A farmers strike in Mexico, which exports more than 1.4 million tons of avocados a year, has hindered avocado export to the US. In addition, Peru has had a low production, as its crops were strongly affected by the floods in March.

The shortage in the United States has increased because its domestic production has also dropped, especially in California. The region, which is known for its production of the Hass avocado, has been experiencing a drought for more than five years.

Minor increases in Chile

In Chile, avocado prices haven't reached the record highs seen in North America, but prices have increased in this past year. According to data from the IPC, prices increased by 9.3% since April last year, averaging US\$ 25 per 10 kilos.

The lower increase in Chile is explained by its strong domestic market, which buys 45% of the country's local production, and the strong competition between supermarkets. The increase in prices has benefited farmers, who have been compensated for the losses caused by the drought.

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