

Spanish Olive Oil dominates for the second year the US market in volumes

The International Olive Council (IOC) points out that for the second year in a row Spanish olive oil leads the US market in trading volumes. In addition, our country dominates the bulk market and gains volumes in the case of bottling.

This is evidenced by recent data on the olive market coming from the IOC regarding January 2018, which also highlights the volumes reached in the bulk market by countries such as Tunisia, Argentina and Turkey.

The United States, world leader in olive oil imports, has closed imports for the 2016/17 season with 316,758 tons, which represents a decrease of 4% compared to the previous season. The IOC also recalls that during the 2015/16 campaign this country beat its maximum, reaching a total of 331,368 tons.

The latest figures from the IOC also point to a "constant and growing evolution of American olive oil imports during more than 25 seasons" and cites as an example that two decades ago these represented around 30% of world imports and currently represent more than 38%.

Over the years, as noted by the IOC, "structural changes" are observed in the import market and the evolution of imports by type of container.

Thus, in 1995/96 the imports in containers <18 kg. represented 84%, while in the 2016/17 campaign they accounted for 58%. During this period bottled containers lose 26 points in favor of bulk containers, which go from 16% to 42%.

In this regard, the IOC notes that the evolution of the last five campaigns by country of origin and type of packaging shows that during this period the bulk containers increased by 13.2% and the bottled ones gained +1.5%.

The IOC also notes that the top five suppliers by volume order of olive oil in bottled containers are Italy, followed by Spain, Greece, Tunisia and Turkey, while, in bulk, Spain still dominates the market, followed by Tunisia, Argentina, Turkey and Chile.

More organic EVOO

Likewise, during the 2016/17 season, the evolution of the US market by quality revealed that 52% of total imports corresponded to the extra virgin olive oil category, although this decreased by 11% regarding the previous season. Then followed imports of olive oil, representing 24% of the total, with a decrease of 28%. Organic extra virgin olive oil represents 18% of the total and increased +56% compared to the previous season.

On the other hand, olive-pomace oil with 4%, decreased by 30%, followed by virgin olive oil and organic virgin olive oil, with lower volumes, according to the IOC.

As for the beginning of the current season, it indicates that trade in olive oil and olive-pomace oil registered declines in most markets: -48% in China; -16% in Australia; -11% in Canada; -4% in Japan; -7% in the United States and -3% in Russia. However, Brazil's imports increased by 5%.

The trade of the European Union within one month of the beginning of this campaign presented a diminution of the Extra-EU imports by -16%, whereas the acquisitions Intra-UE fell by 7%, compared with the same period of the previous campaign.

Table olives

The trade of table olives in the first three months of the 2017/18 season registered a decrease of 14% in Australia; -11% in the United States; -2% in Brazil and -1% in Canada regarding the same period of the previous campaign.

On the other hand, according to the IOC, EU trade in the first two months of the 2017/18 campaign recorded increases in table olives of +7% in Intra-EU acquisitions and +1% in Extra-EU imports, compared to the same period of the previous campaign.

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