

Spanish Olive Oil exports will reach record figures due to low production in Greece and Italy

EAE Business School has published the study "The Olive Sector. Data regarding the 2019 Campaign" that highlights that Spanish Olive Oil exports will reach record figures of 1.2 million tons in the current 2018/19 season, due to the low production in Italy and Greece, as well as in the rest of the Mediterranean countries with the exception of Morocco.

For the 2018/19 season, the forecast is for world production to exceed 3.1 million tons, approximately 5.5% less than the previous season's, which was 3.31 million tons. "A reduction that is not a problem for international trade, since it is compensated with the final stocks of the previous year's production", according to the authors of this report. In this sense, only Spain and Morocco expect higher productions than last season, while in countries like Italy, Greece and Tunisia the decreases will be of 35% and in 30% in Turkey. "The production of olive oil is scarce in these countries due to adverse weather conditions last year. The olive grove is a delicate crop, which requires sufficient water in spring and autumn, not excessive heat before May and a freezing cold without frost in winter," said Mariano Íñigo, author of the study.

This report points out that over the last three decades, world production has experienced a growth of 50%, going from the 2 million tons in the 90's to the more than 3 million tons registered today. According to the study, this increase has meant "a considerable increase in the planted olive grove area and the constant improvement in olive growing techniques".

World consumption of olive oil

Regarding consumption, the report details that it has increased since the 1990s, although this increase has not occurred in the producer and traditionally consumer countries, but in some non-producers. Italy and Spain are still the largest consumers of olive oil in the world, despite registering a decrease of 20 and 10%, respectively, and standing at just under 500,000 tons per year. On the other hand, the United States ranks third, with 300,000 tons per year, a figure that is three times as compared to 25 years ago.



The non-producing countries that have experienced exponential increases in the consumption of olive oil have been Germany and the United Kingdom, where it has multiplied by five; while Greece has seen its consumption reduced by approximately 40%. Outside the European Union, in countries such as Japan, Brazil, Australia and Canada, the growth has even increased.

According to the study, the reason for consumption in non-producing countries is due to the "international diffusion of the benefits of olive oil and the Mediterranean Diet, which was discovered and formulated by American physiologists." Another factor to take into account is the rise in oil prices, as a consequence of the increase in demand, which translates into "a lower consumption in producing countries, as they are reluctant at a high price for a product that they consider basic and not of luxury, while in the non-producing countries with much higher incomes, it is not an inconvenience".

Rapport complet :

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