

Banana Market Revenues to Reach USD 145.40 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Banana Market Report \(2023-2028\)](#)," the market is estimated at USD 139.72 billion in 2023. It is expected to register a CAGR of 0.80% during the forecast period.

Bananas are the fourth most important food crop globally and the most consumed fruit worldwide. India is the world's leading producer of bananas. Ecuador is the largest exporter. Other major banana-exporting countries include the Philippines, Costa Rica, and Colombia. The United States is the leading importer of bananas. In recent years, there has been a focus on developing sustainable marketing and processing lines for bananas to prevent disruptions caused by trade and disasters that can affect the market's growth.

Report Summary:

| Report Attribute | Details |
|------------------------|--|
| Market Size (2023) | USD 139.72 billion |
| Market Size (2028) | USD 145.40 billion |
| CAGR (2023-2028) | 0.80% |
| Study Period | 2018-2028 |
| Fastest Growing Market | Middle East & Africa |
| Largest Market | Asia-Pacific |
| Forecast Units | Value (USD billion) |
| Report Scope | Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends |
| Key Market Drivers | Sustainable marketing efforts. |
| | Increasing health consciousness. |

Who are the Top Companies in the Global Banana Market?

The market is consolidated, with a few major players dominating the market. Partnership and production expansion are observed to be the prime strategies major players adopt to consolidate their positions.

The significant players in the global banana market are,

- Fresh Del Monte
- Chiquita Brands International Sarl
- Fyffes
- Dole Food Company

- Reybanpac
- One Banana
- Bonita Banana (Noboa Group)
- Global Banana

Other Reports That Might Be of Your Interest:

- [Organic Bananas Market Report](#) - The global organic bananas market size is estimated at USD 1.44 billion in 2023. It is expected to reach USD 2.43 billion by 2028, at a CAGR of 11.04% during the forecast period (2023-2028).
- [Banana Flour Market Report](#) - The global banana flour market is expected to register a CAGR of 4.9% during the upcoming five years.

Key Highlights from the Global Banana Market Report:

Increasing Health Consciousness

- Bananas are a rich source of vitamins, minerals, dietary fibers, and protein. They contribute to the proper functioning of the metabolism and the nervous system and aid digestion.
- Bananas are used in various food products, including breakfast cereals, ice creams, and desserts, other than being consumed raw. Bananas are also being increasingly used as a natural and healthier alternative for replenishing energy and electrolytes, replacing sports drinks.
- The constant development in banana production is driven by consumer consciousness regarding economic, environmental, and social well-being. Developed countries are witnessing increasing imports of bananas.

Asia-Pacific Dominates the Banana Market

- The Asia-Pacific region leads the global banana market, accounting for 55.4% of global production. The per capita consumption of bananas is increasing in the Asia-Pacific region due to population growth, leading to higher production levels to meet the demand.
- In India, most of the production is consumed locally, and the country represents only 1% of the world's banana exports.
- Governments in the region support banana production and export due to their high export potential in the global market.

What are the Latest Developments in the Global Banana Market?

- In October 2022, Greenikk, a Kerala-based agribusiness startup in India, launched an end-to-end supply chain to connect banana cultivators, traders, and exporters on a single platform.
- In August 2022, Usman Banana Farm, Tayan Banana Farm, and Abai Banana Farms invested over USD 8.7 million in Matanog in the Maguindanao province in the Philippines to increase banana production.

Mordor Intelligence has Segmented the Global Banana Market Based on Geography

- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - North America
 - United States
 - Costa Rica
 - Mexico
 - Europe
 - Germany
 - Netherlands
 - Asia-Pacific
 - India
 - China
 - Indonesia
 - Phillipines
 - South America
 - Equador
 - Columbia
 - Brazil
 - Africa
 - Angola
 - Egypt

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Global Banana Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Orange Market Report](#) - The global orange market size is estimated at USD 3.67 billion in 2023. It is expected to reach USD 4.58 billion by 2028, at a CAGR of 4.53% during the forecast period (2023-2028).
- [Pineapple Market Report](#) - The global pineapple market size is expected to grow from USD 27.08 billion in 2023 to USD 36.80 billion by 2028, at a CAGR of 6.33% during the forecast period (2023-2028).
- [Kiwi Fruit Market Report](#) - The global kiwi fruit market size is estimated at USD 1.80 billion in 2023. It is expected to reach USD 2.30 billion by 2028, at a CAGR of 5.02% during the forecast period (2023-2028).

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.