



European
Commission

Market situation in the olive oil and table olives sectors

Committee for the Common Organisation
of the Agricultural Markets
- Arable crops and olive oil -

30 September 2022

AGRI E.4

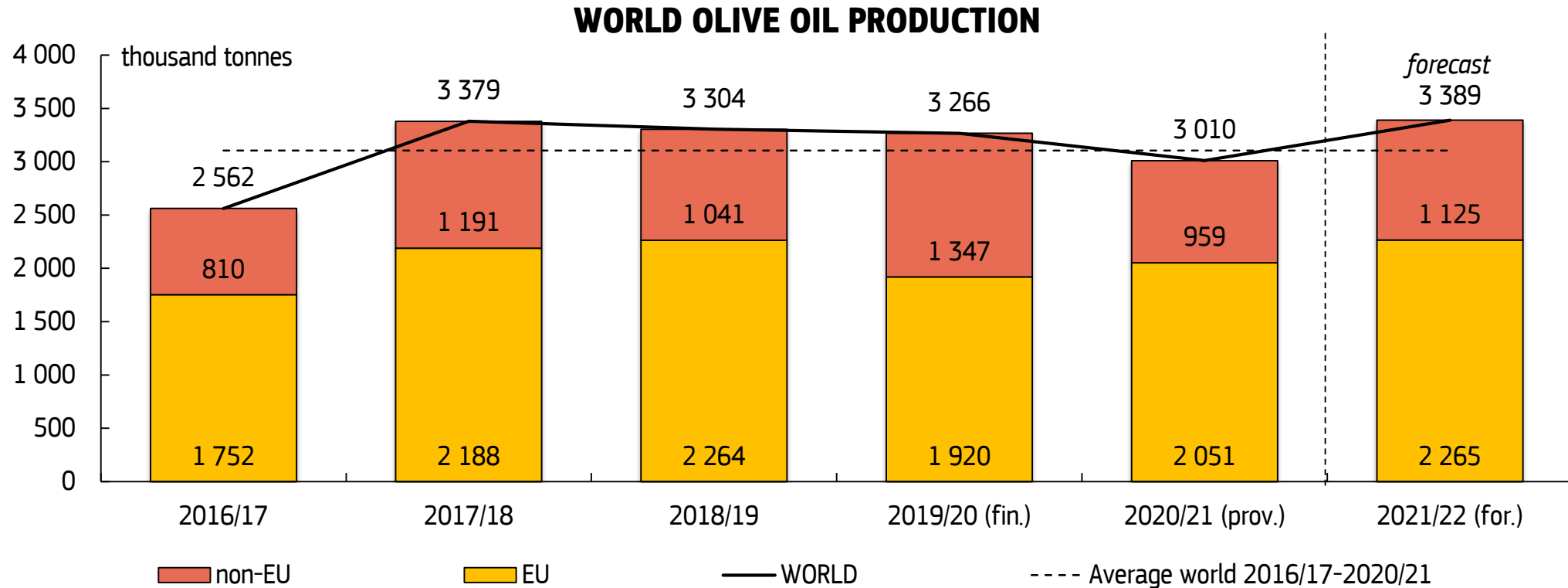


Pl. 215. Olivier d'Europe. Olea europæa L.

PRODUCTION, CONSUMPTION & ENDING STOCKS



World production above average in 2021/22



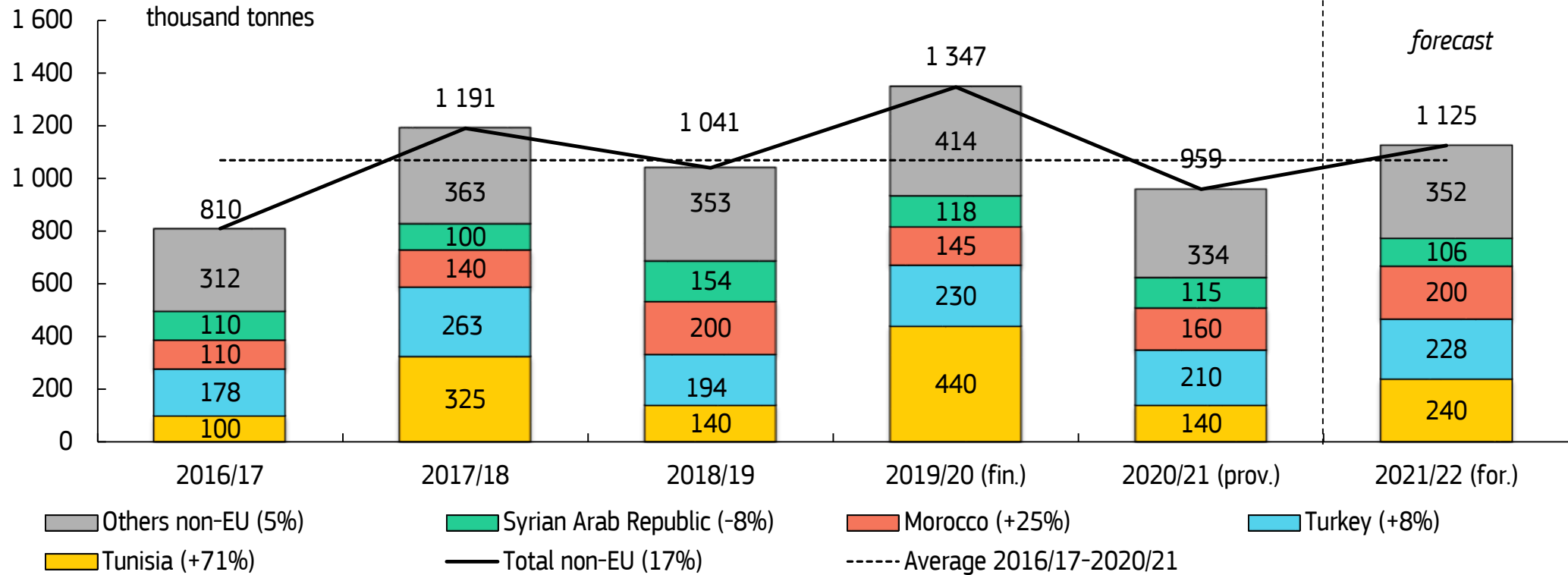
Source: International Olive Council, Member States declarations. Note: excl. pomace oil.

2021/22 vs. 2020/21	
WORLD	13%
EU	10%
non-EU	17%

2021/22 vs. 5-y average	
WORLD	9%
EU	11%
non-EU	5%

Production recovery in non-EU countries

NON-EU OLIVE OIL PRODUCTION

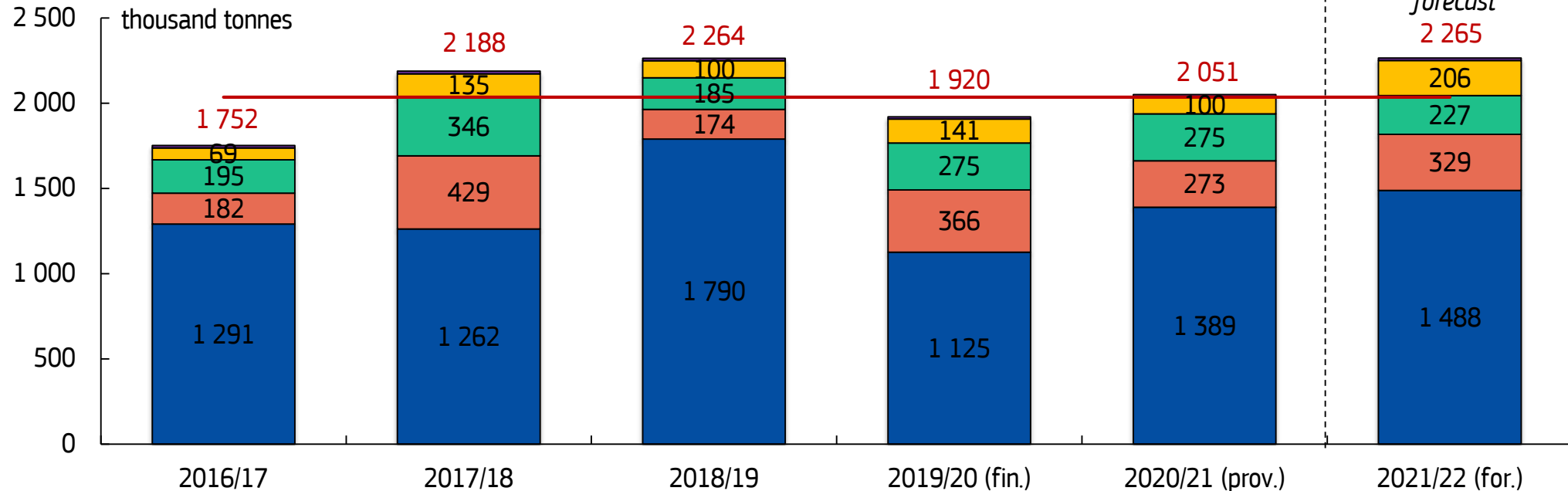


Source: International Olive Council. Note: excl. pomace oil.

Non-EU production in 2021/22 expected 5% above 5-year average

Above-average EU production

EU OLIVE OIL PRODUCTION



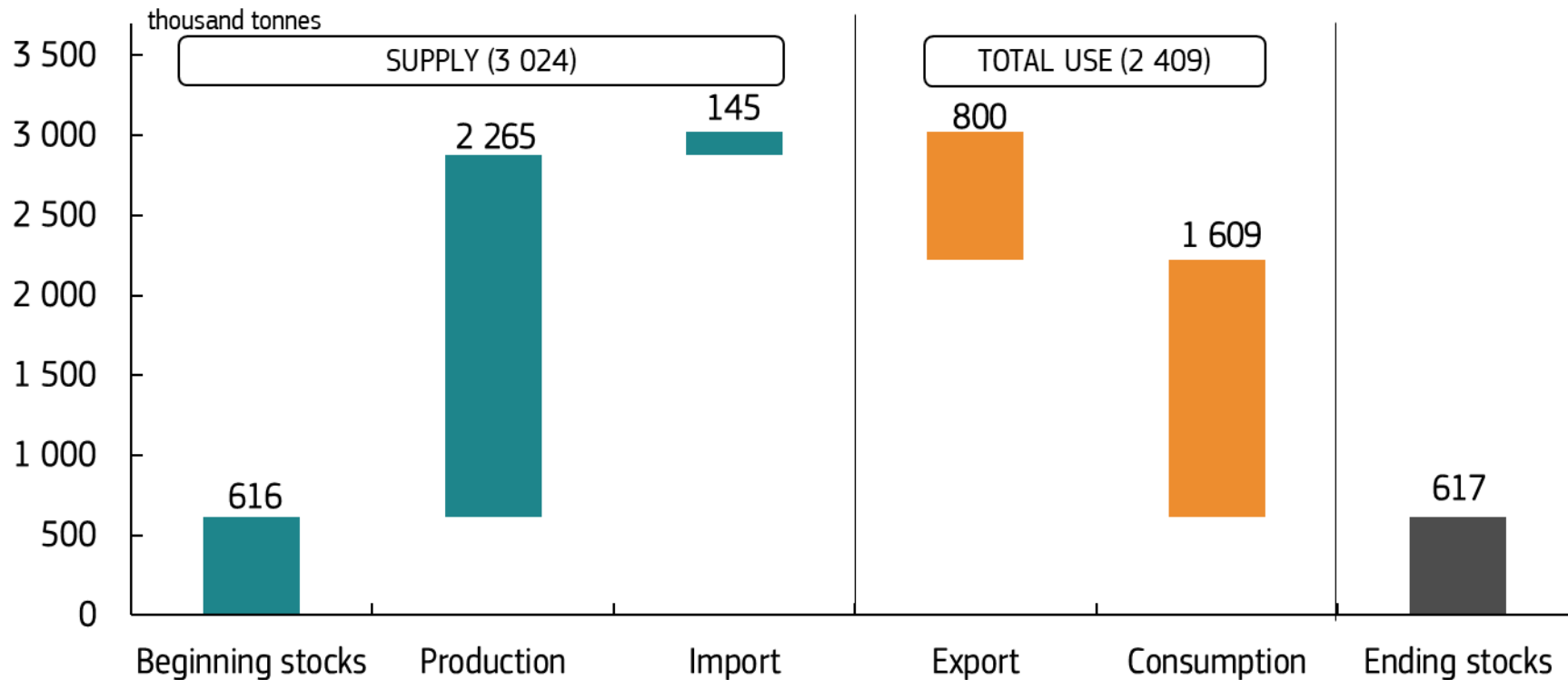
■ Portugal (+106%)
 ■ Greece (-17%)
 ■ Italy (+20%)
 ■ Spain (+7%)
 ■ EU (+10%)
 — Average EU 2016/17-2020/21

Source: International Olive Council, Member States declarations. Note: excl. pomace oil.

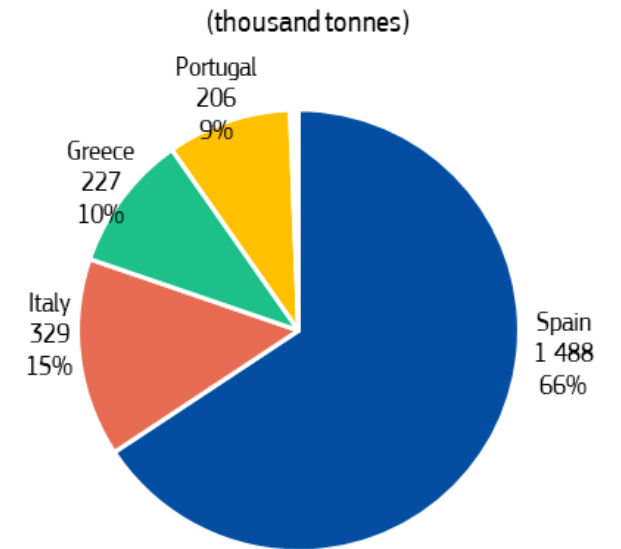
EU production in 2021/22 expected 11% above 5-year average

Forecast EU balance sheet for 2021/22

Balance sheet 2021/22, EU



EU production by Member State, 2021/22



First estimates for 2022/23 in the EU...

Bloomberg

Europe Edition



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Olive Oil Set to Get Pricier as Spain Heat Wave Hits Production

- Spain's olive harvest could be worst in years, minister says
- Spanish grains output may drop as much as 13% this year

By Alonso Soto and Thomas Gualtieri

2 August 2022, 11:11 CEST

Relentless heatwaves blasting Spain this summer threaten to sink production of olive oil from the world's top exporter of the cooking ingredient, according to Agriculture Minister Luis Planas.

"If there is no temperature relief or rains in the coming weeks, this

Από 60 έως και 77% προβλέπεται αυξημένη η ελληνική παραγωγή ελαιολάδου 2022/23

Με δεδομένο ότι η περυσινή έφτασε στους, πραγματικούς, 187 χιλ. τόνους παραγωγής ελαιολάδου

Συγγραφέας: **Βασίλης Ζαμπούνης** 5 Σεπτεμβρίου 2022, 20:17

Βρισκόμαστε στο "παρά πέντε" της νέας χρονιάς και οι εκτιμήσεις για την παραγωγή ελαιολάδου "δίνουν και παίρνουν". Οι πιο αξιόπιστοι αναλυτές και γνώστες της αγοράς προβλέπουν μια ποσότητα από 300 έως και 330 χιλ. τόνους, αν όλα πάνε καλά. Δηλαδή τονάζ ελαιόκαρπου και υψηλή ελαιοπεριεκτικότητα. Μιλάμε προφανώς σε πανελλαδικό κλίμακα.



Olive Oil Production in Portugal Set to Slump After Record Year

A combination of drought and many producers entering an 'off-year' will keep Portugal to around 100,000 tons of olive oil production in the 2022/23 season, according to the latest data.

Aug. 29, 2022 By Daniel Dawson

Olive oil production in Portugal is expected to fall to 100,000 tons in the 2022/23 crop year, according to Mariana Mates, the secretary-general of Casa do Azeite, a producers' association.

"This drop is due to the fact that this is [an off-year in the olive trees' natural alternate bearing cycle], but also to the fact that this year was particularly difficult due to drought, high temperatures at the time of blooming, in addition to other adverse conditions," she told Olive Oil Times.

perfect storm... The costs, as well as all in difficulties, led to gin, which is affect-



TN ▶ Pensieri e Parole ▶ Associazioni di Idee ▶ La produzione italiana di olio di oliva in



Associazioni di Idee 08/08/2022

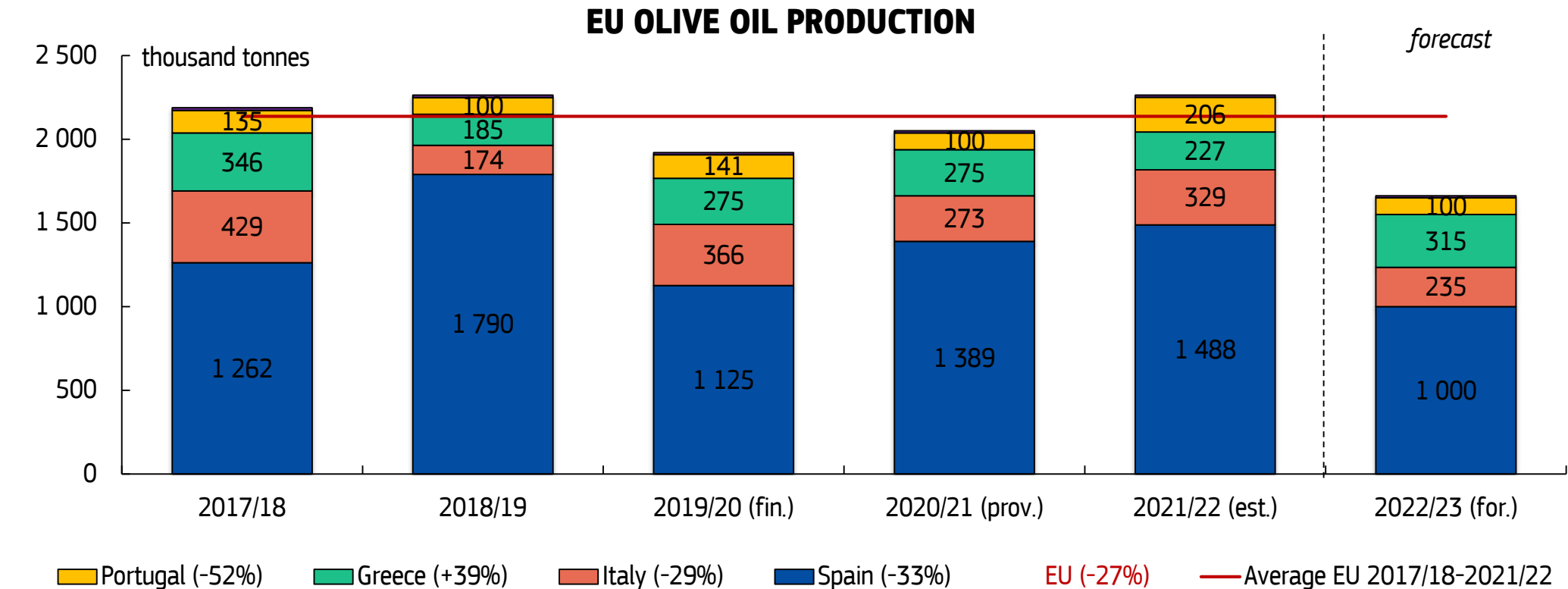
La produzione italiana di olio di oliva in calo del 30%

Il caldo anomalo nel periodo di fioritura a maggio e il deficit idrico nella fase di accrescimento a luglio hanno creato le condizioni per un'annata molto sfavorevole per la produzione di olive



E' un'annata difficile per l'olivicoltura italiana, con le alte temperatura e la siccità che rischiano di compromettere la prossima campagna. Le prime stime di Cia-Agricoltori Italiani sono di un calo del 30% per il 2022-23 rispetto alla campagna precedente nelle principali regioni del Sud Italia (Puglia, Calabria, Sicilia e Campania). Malgrado l'olivo sia estremamente resistente alla siccità, l'acqua mantiene un ruolo fondamentale in determinate fasi del ciclo vitale della pianta. Il caldo anomalo nel periodo di fioritura a maggio e il deficit idrico nella fase di accrescimento a luglio hanno, infatti, creato le condizioni per un'annata molto sfavorevole per la produzione di olive.

Lowest EU production in the last 8 years



Source: International Olive Council, Member States declarations. Note: excl. pomace oil.

EU production in 2022/23 expected 22% below 5-year average

EU EXTRA-TRADE



Lower imports in the first ten months 2021/22...

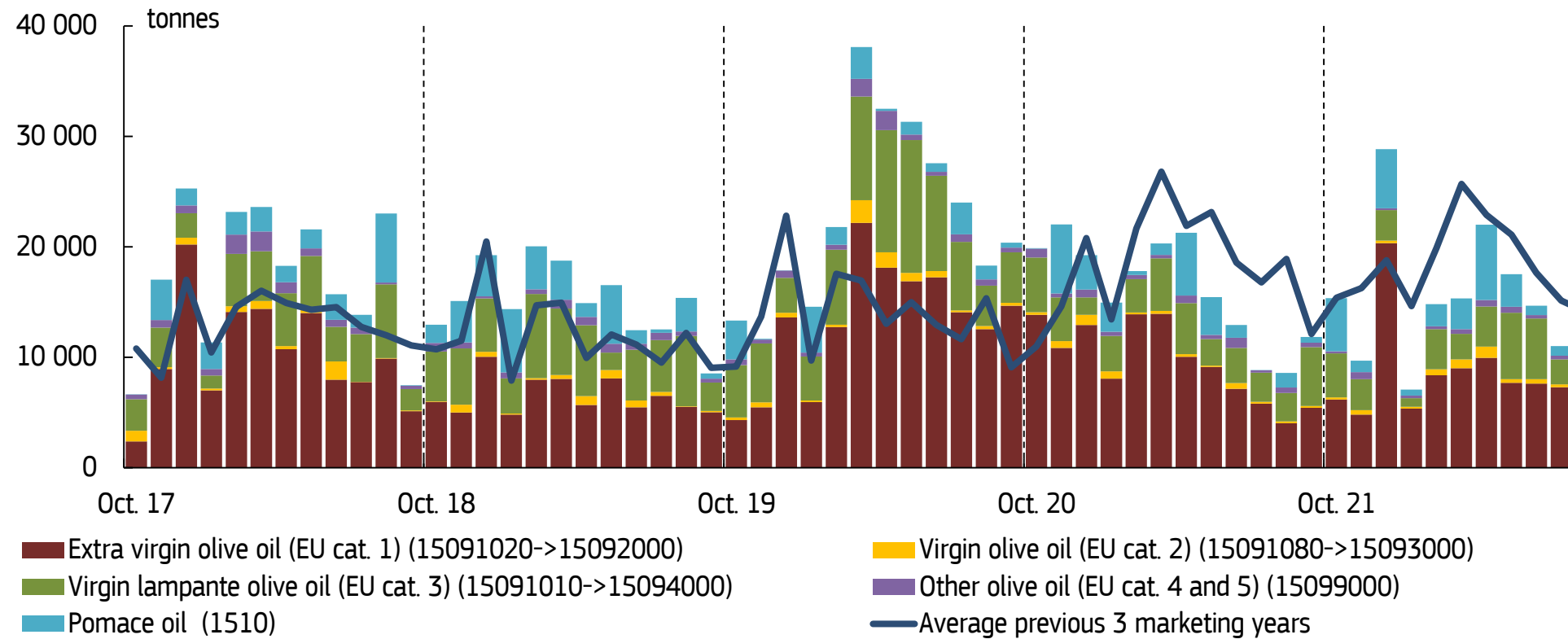
EU27 imports of olive oil from third countries (October - July)

Trade partner	2016/21 (5-year average)		2019/20		2020/21		2021/22		
	volume (t)	share (%)	volume (t)	share (%)	volume (t)	share (%)	volume (t)	share (%)	vs. 2020/21 (%)
Tunisia	113 547	78	188 757	88	127 851	86	105 709	82	-17.3
Syria	7 879	5	2 521	1	2 719	2	2 049	2	-24.6
Morocco	6 509	4	5 126	2	4 913	3	8 711	7	77.3
Turkey	7 043	5	7 431	3	3 907	3	3 199	2	-18.1
Argentina	4 433	3	4 927	2	4 357	3	4 629	4	6.2
Utd. Kingdom	1 815	1	1 876	1	1 018	1	698	1	-31.4
Peru	1 055	1	2 737	1	1 503	1	473	0	-68.5
Others	2 958	2	2 175	1	2 746	2	2 867	2	4.4
Extra EU	145 238		215 551		149 015		128 335		-13.9

Source: COMEXT. Period: October - July. CN codes: 1509 (all stat. regimes). Provisional data for 2021/22.

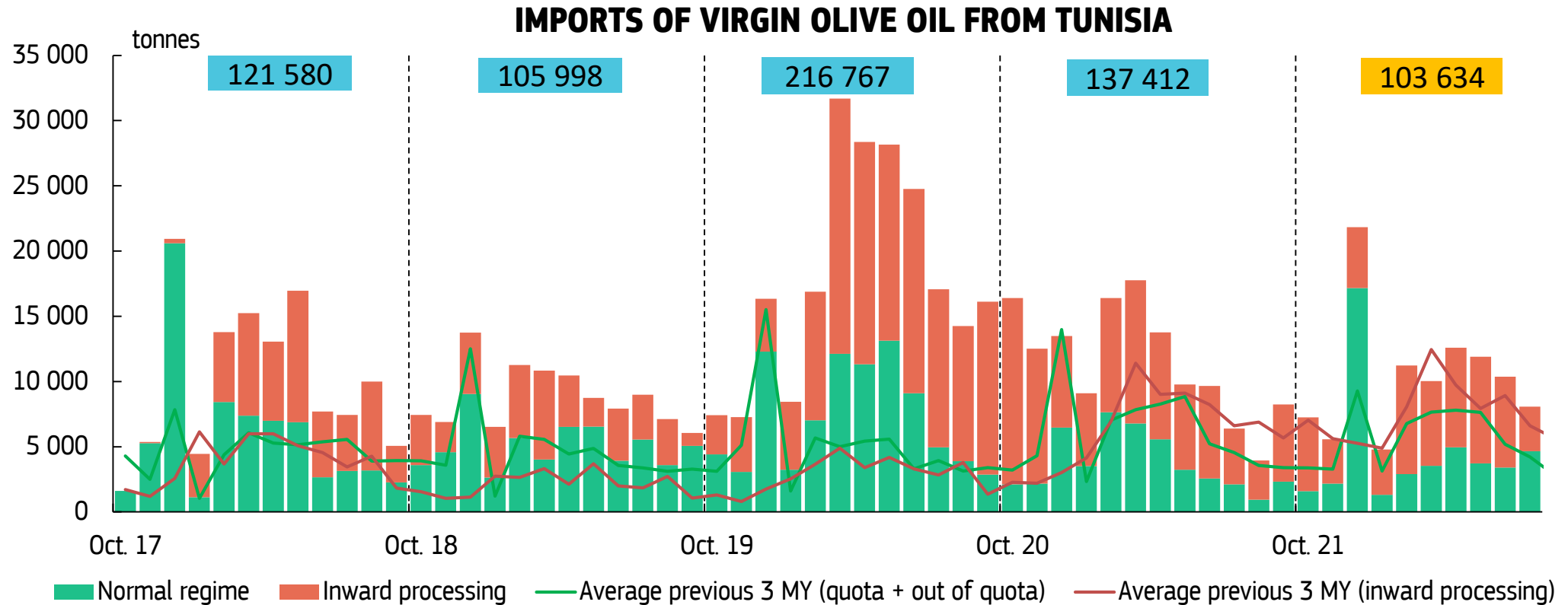
...resulting from lower imports of EVOO and LOO.

EXTRA-EU OLIVE OIL IMPORTS, PER CATEGORY



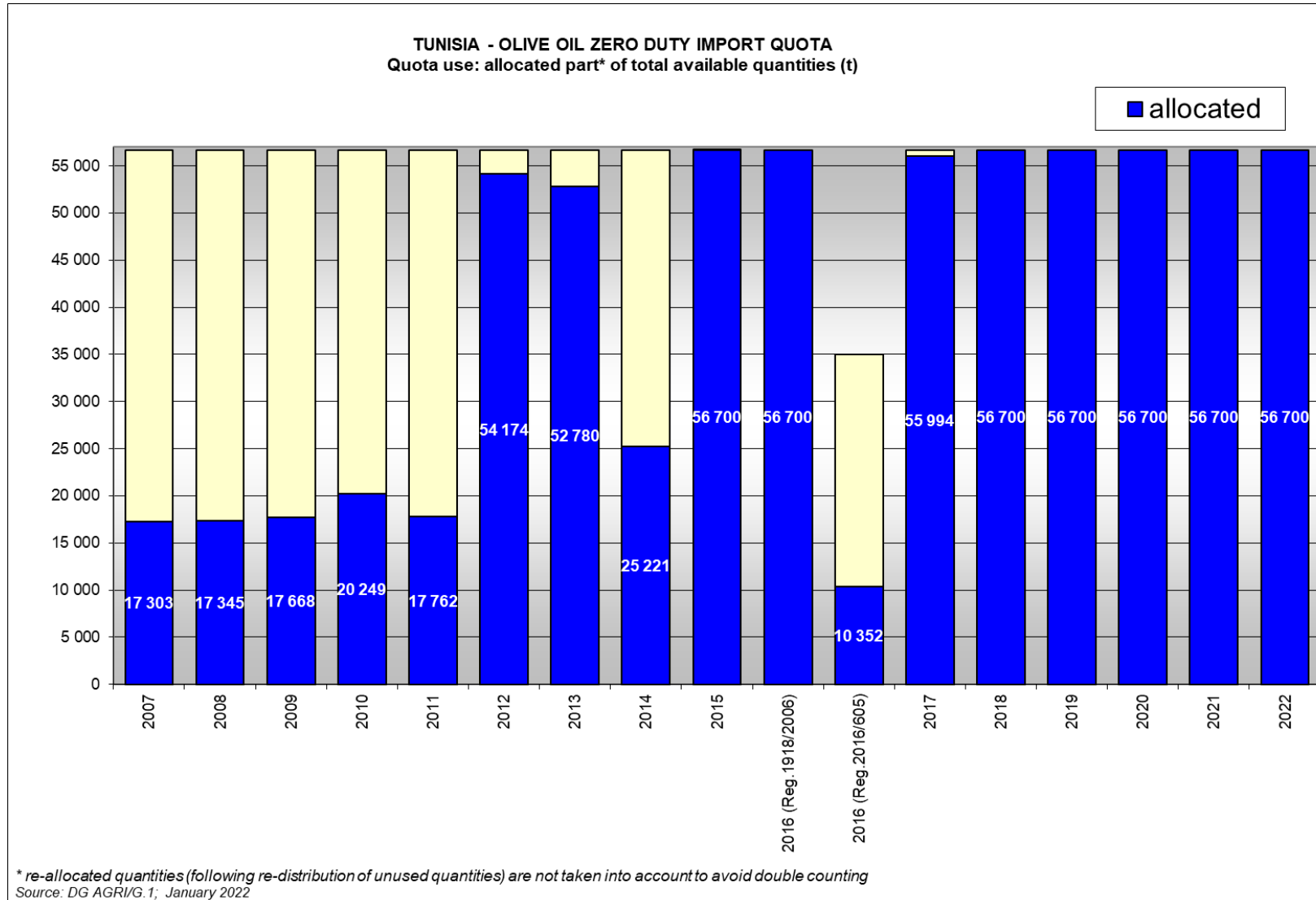
Source: Eurostat COMEXT.

Imports from TN in 2021/22 decreased by 17%

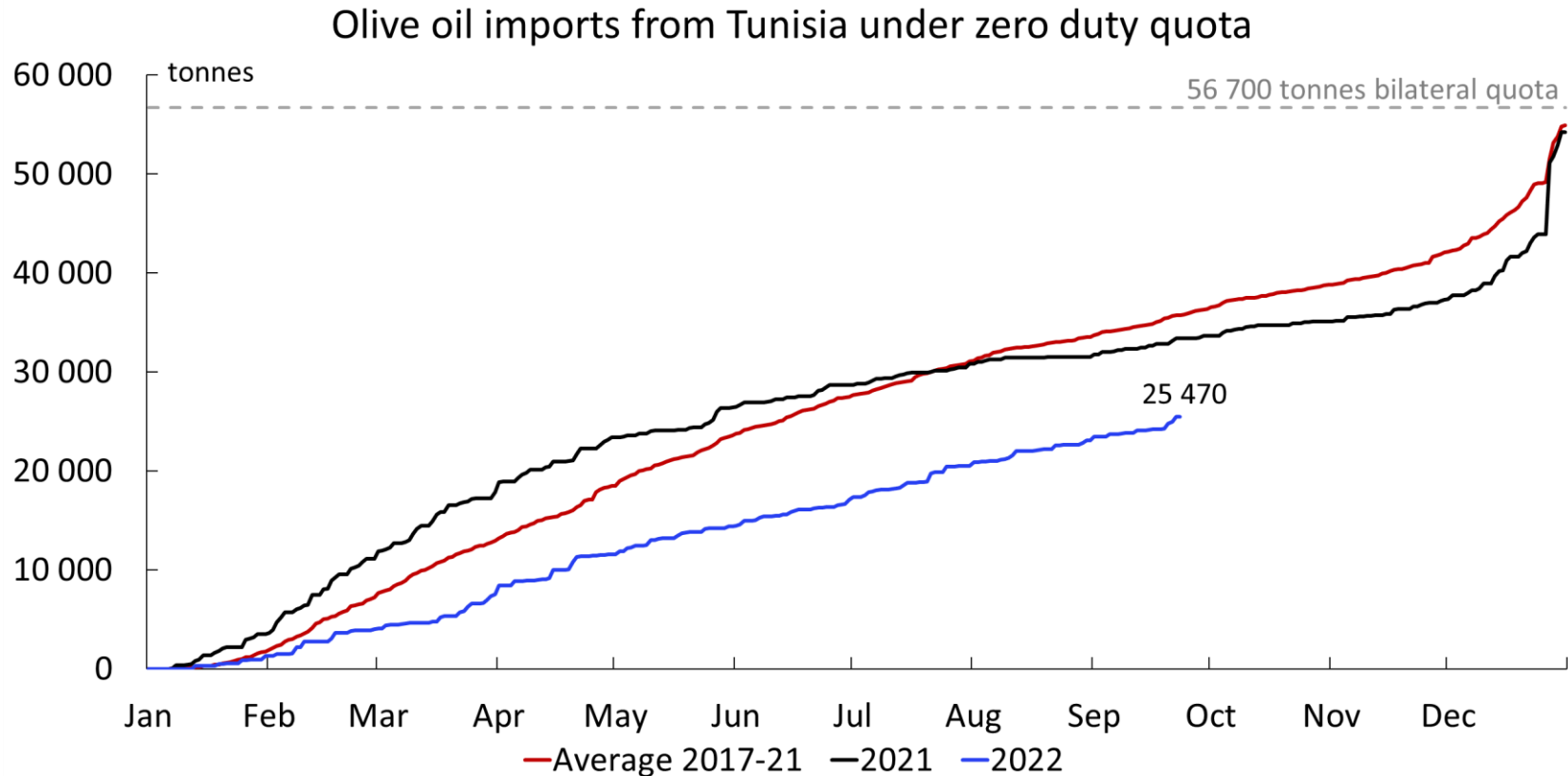


Source: Eurostat COMEXT.

Imports from TN under zero duty quota fully allocated



Zero duty imports from Tunisia in 2022



Source: DG Taxud Surveillance, data until 23/09/2022.

Note: The United Kingdom is no longer a Member State of the European Union, however until the end of the transition period it is still part of the EU Customs Union. TAXUD EU trade data therefore also include the UK and it is labelled as EU+UK.

Exports stable in the first ten months of 2021/22...

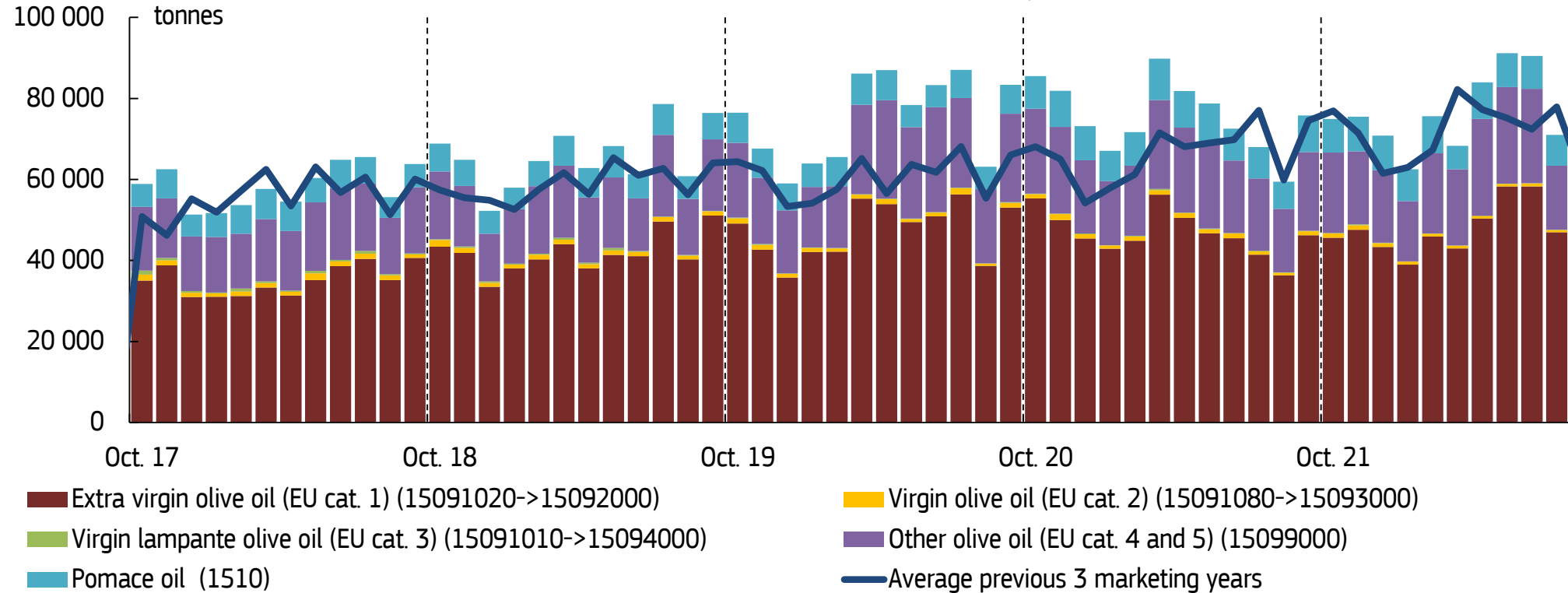
EU27 exports of olive oil to third countries (October - July)

Trade partner	2016/21 (5-year average)		2019/20		2020/21		2021/22		
	volume (t)	share (%)	volume (t)	share (%)	volume (t)	share (%)	volume (t)	share (%)	vs. 2020/21 (%)
United States	201 681	34	228 114	33	236 723	35	243 587	36	2.9
Brazil	60 042	10	76 267	11	74 683	11	68 252	10	-8.6
Utd. Kingdom	55 018	9	66 301	10	59 417	9	57 932	8	-2.5
Japan	48 794	8	57 307	8	47 331	7	46 875	7	-1.0
China	34 204	6	39 338	6	32 290	5	35 451	5	9.8
Canada	25 433	4	29 940	4	28 178	4	25 911	4	-8.0
Australia	24 680	4	29 878	4	25 542	4	23 257	3	-8.9
Others	148 184	25	160 018	23	180 412	26	181 669	27	0.7
Extra EU	598 035		687 165		684 576		682 934		-0.2

Source: COMEXT. Period: October - July. CN codes: 1509 (all stat. regimes). Provisional data for 2021/22.

...resulting from stable exports of EVOO.

OLIVE OIL EXPORTS OUTSIDE THE EU, PER CATEGORY



Source: Eurostat COMEXT.

EU INTRA-TRADE



Intra-trade at slightly lower pace in 2021/22

EU intra-trade of olive oil (CN 1509) (October 2021 - June 2022)

Trade partner	Origin (declared exports) (1000 tonnes)												
	Spain		Italy		Greece		Portugal		France		Others		TOTAL
	volume	share (%)	volume	share (%)	volume	share (%)	volume	share (%)	volume	share (%)	volume	share (%)	volume
Spain			2.6	2.7	1.3	1.5	96.3	64.7	0.2	3.4	0.3	3.4	100.7
Italy	258.0	55.5			60.9	70.4	46.0	30.9	0.2	2.8	0.2	2.3	365.3
Greece	1.5	0.3	0.6	0.6			0.0	0.0	0.0	0.0	0.1	0.5	2.1
Portugal	76.5	16.5	0.2	0.2	0.1	0.1			0.0	0.4	0.0	0.1	76.9
France	67.0	14.4	26.9	28.1	1.9	2.2	2.3	1.6			1.1	10.5	99.1
Germany	22.0	4.7	36.1	37.7	12.7	14.6	0.5	0.3	2.3	42.3	1.3	12.4	74.9
Netherlands	12.5	2.7	3.8	4.0	0.7	0.8	0.3	0.2	0.1	1.0	0.7	7.0	18.1
Belgium	6.9	1.5	3.1	3.2	0.9	1.0	0.3	0.2	1.6	28.8	1.9	18.8	14.7
Others	20.4	4.4	22.6	23.5	8.2	9.4	3.0	2.0	1.2	21.3	4.6	45.0	59.9
Total	464.6	100	95.9	100	86.6	100	148.7	100	5.5	100	10.3	100	811.7
Total same period previous campaign	505.1		97.3		125.2		100.4		5.6		11.7		845.4
Difference (y-o-y%)	-8.0		-1.5		-30.8		48.1		-2.0		-11.8		-4.0

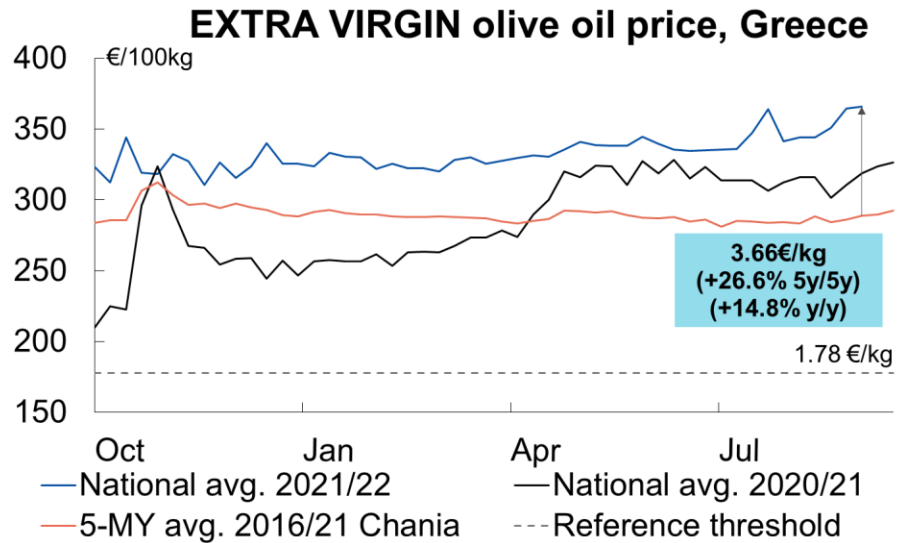
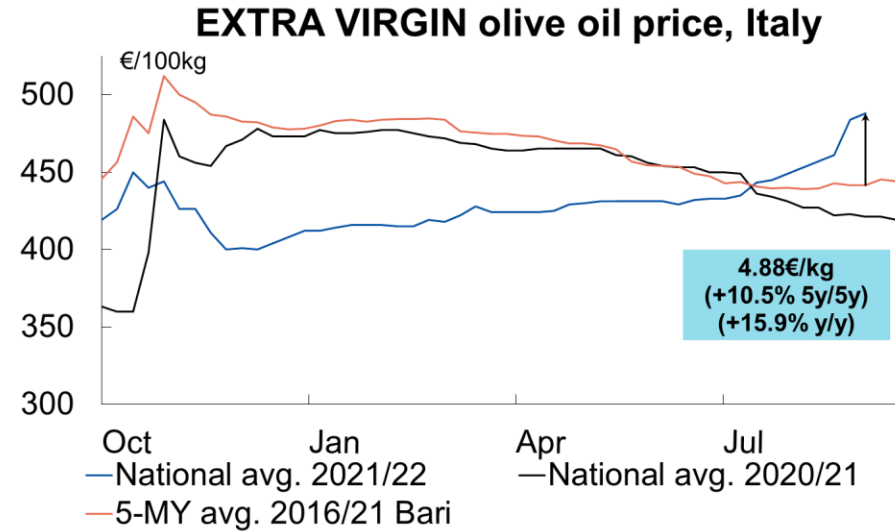
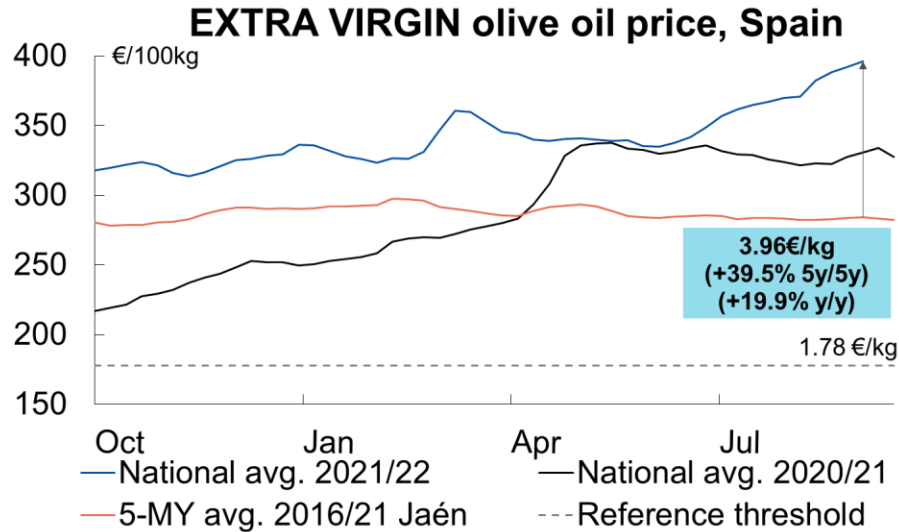
Period: 01/10/2021 - 30/06/2022. Olive oil excl. pomace oil. Source: COMEXT. All stat. regimes.

EU PRICES

(until 14.09.2022)

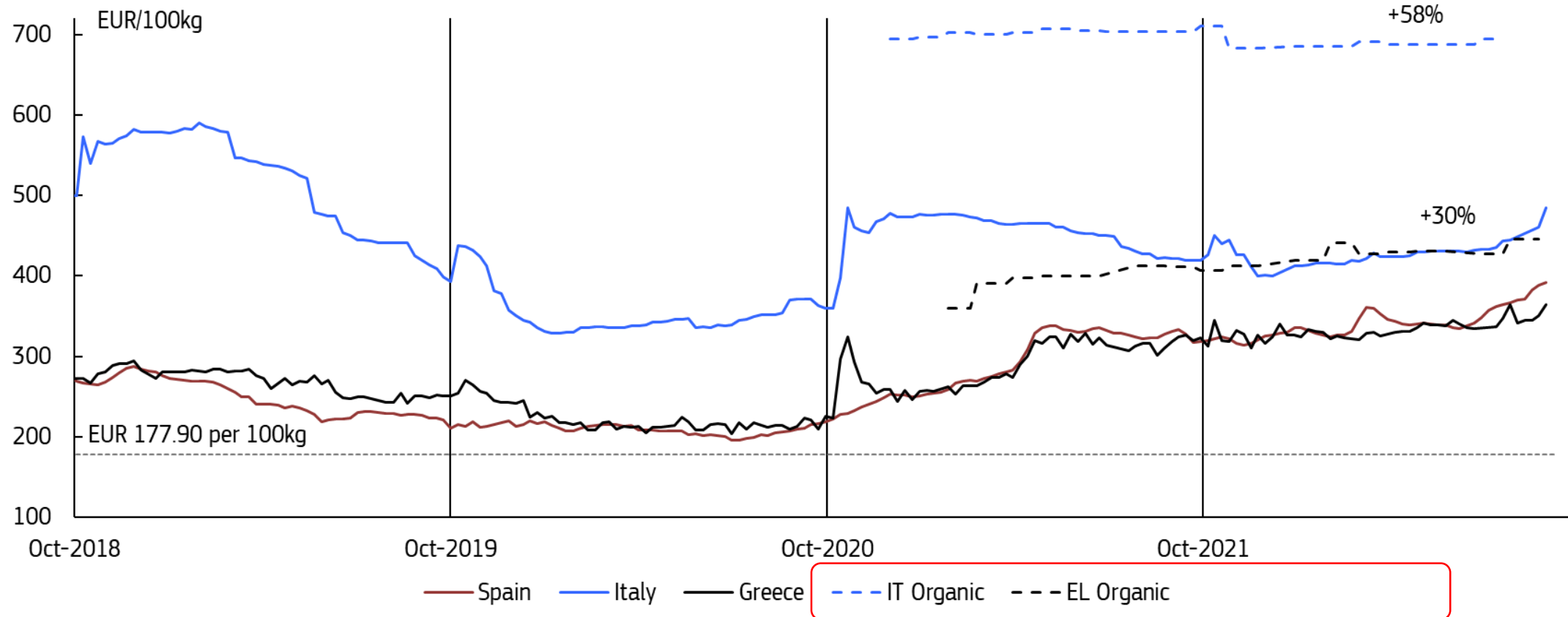


EVOO prices increase across Member States



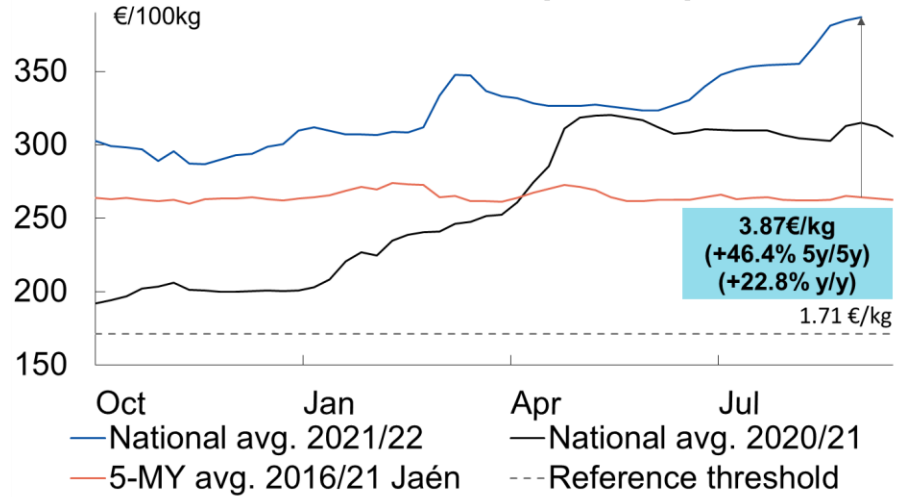
Reduced EVOO price divergence between IT and other origins since May 2021

EXTRA VIRGIN OLIVE OIL PRICES

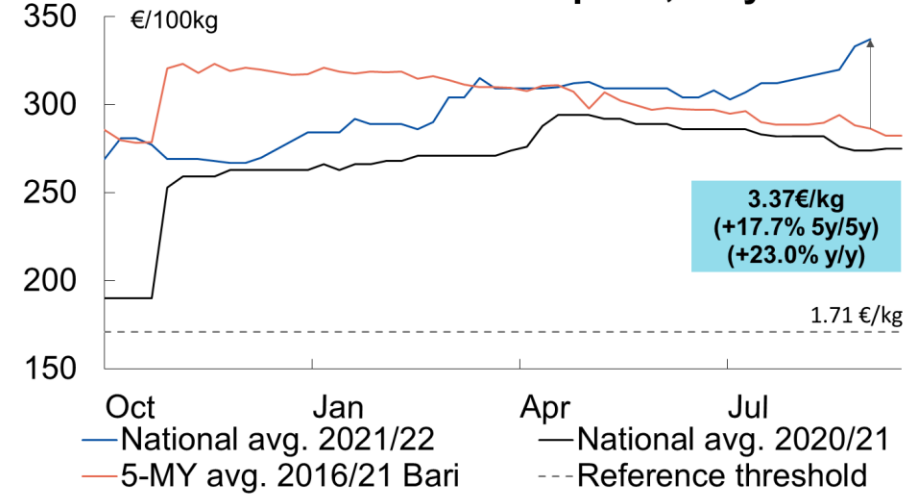


VOO prices increase in ES and IT

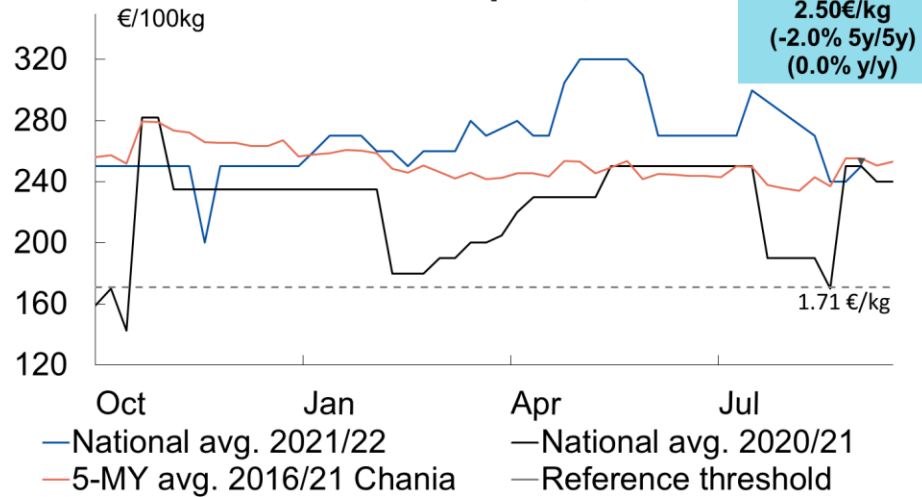
VIRGIN olive oil price, Spain



VIRGIN olive oil price, Italy

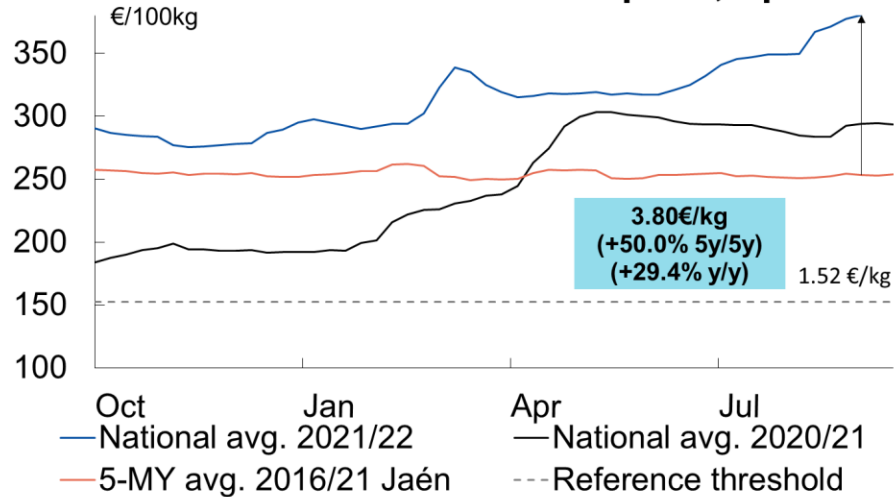


VIRGIN olive oil price, Greece

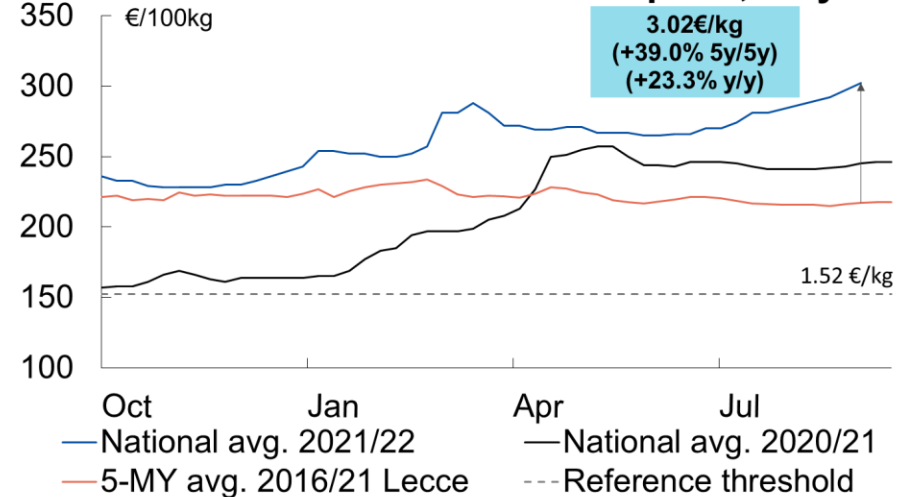


LOO prices increase in ES and IT, stable in EL

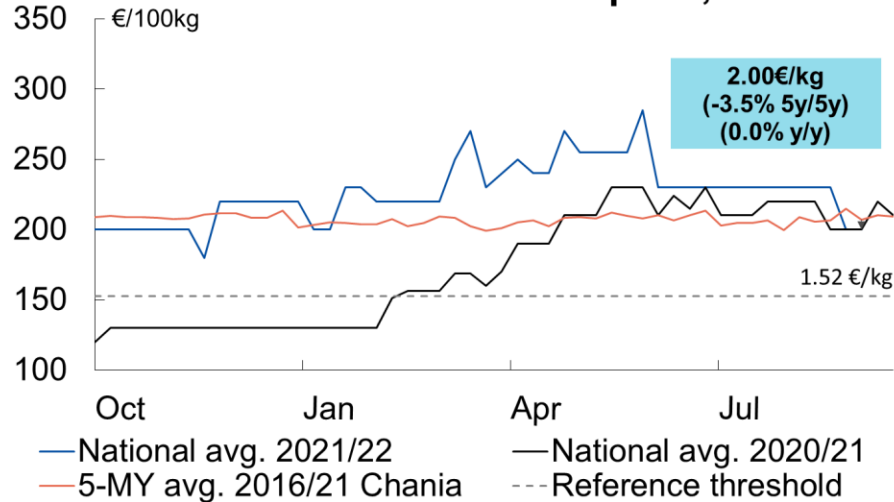
LAMPANTE olive oil price, Spain



LAMPANTE olive oil price, Italy



LAMPANTE olive oil price, Greece



LAMPANTE OLIVE OIL PRICE DEVELOPMENTS

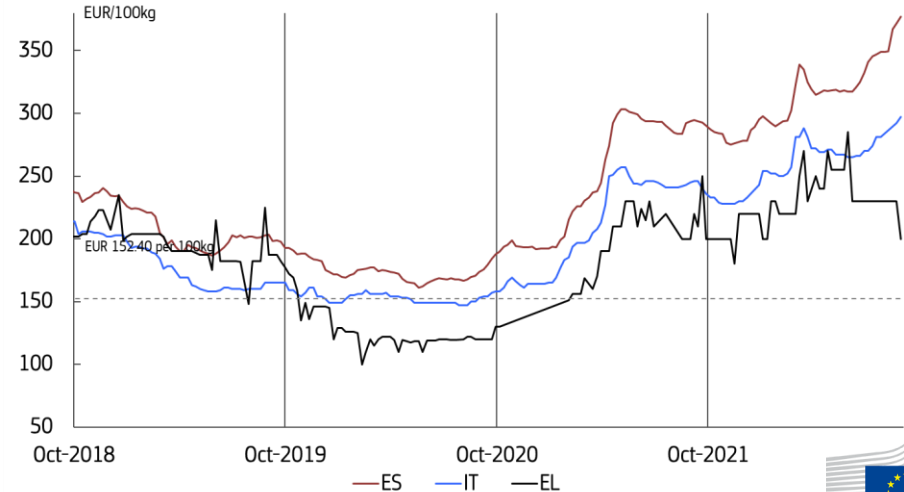
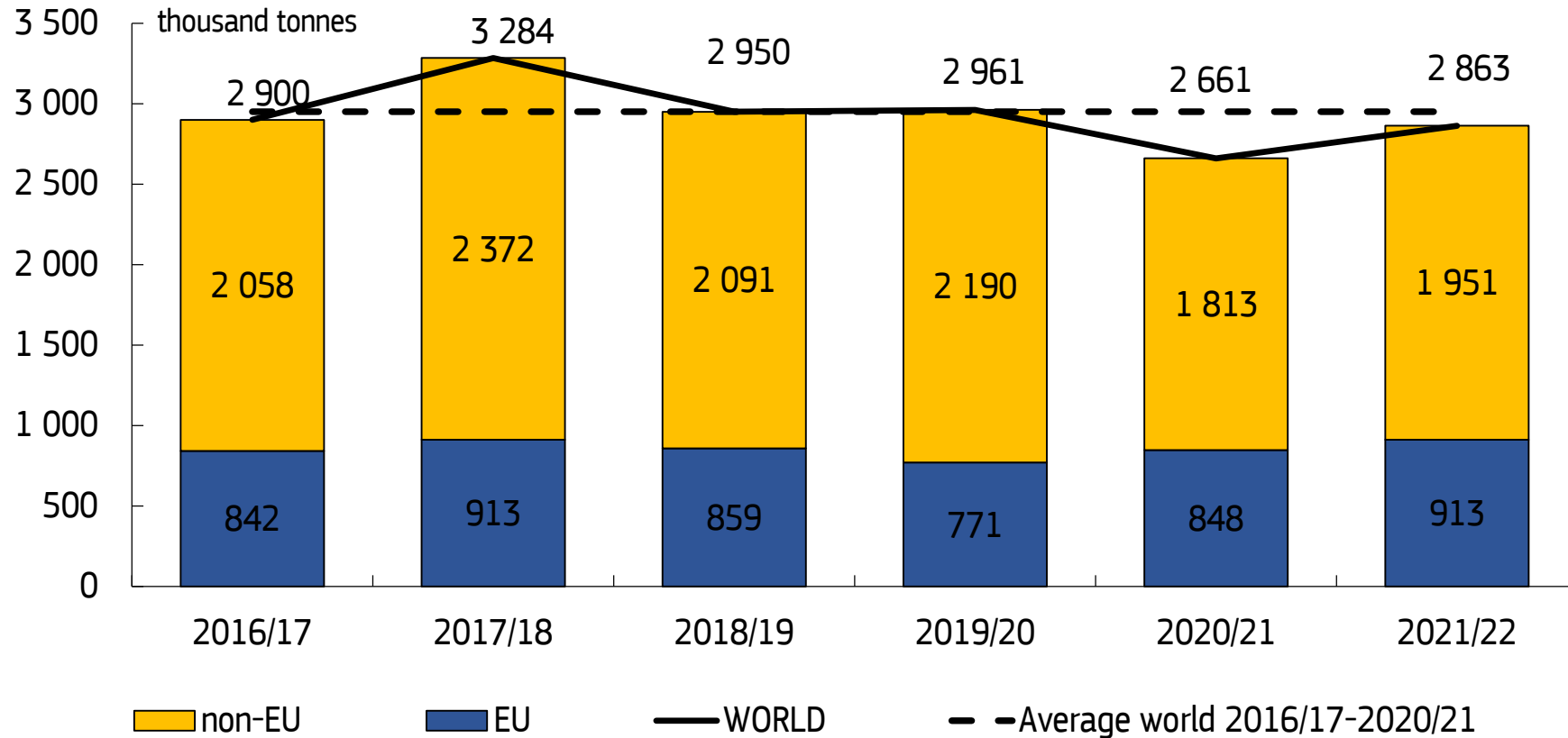


TABLE OLIVES



World production below average in 2021/22

WORLD TABLE OLIVE PRODUCTION

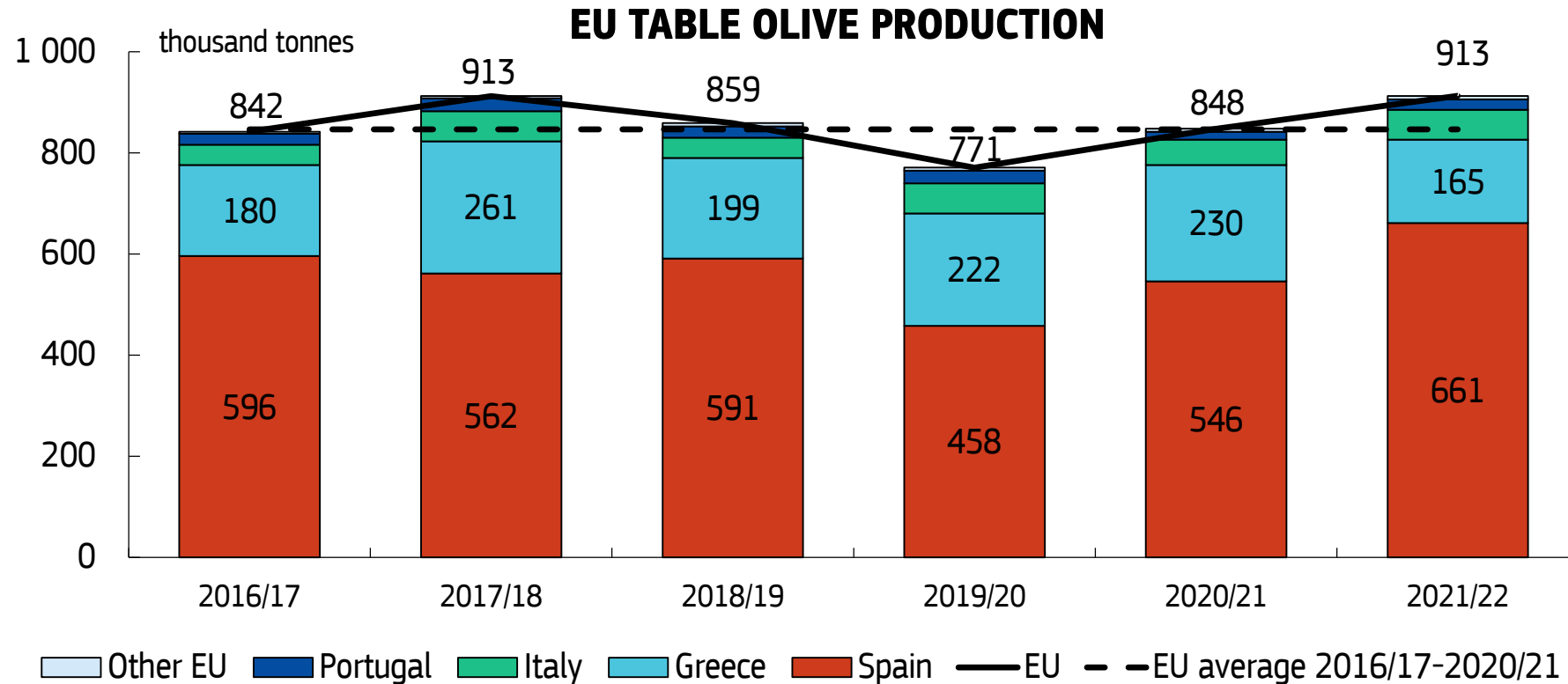


Source: International Olive Council.

<u>2021/22 vs. 2020/21</u>	
WORLD	8%
EU	8%
non-EU	8%

<u>2021/22 vs. 5-y average</u>	
WORLD	-3%
EU	8%
non-EU	-7%

2021/22: production recovery in ES, compensating for a strong decrease in EL



Source: International Olive Council.

<u>2021/22 vs. 2020/21</u>	
Spain	21%
Greece	-28%
Italy	18%
Portugal	35%

<u>2021/22 vs. 5-y average</u>	
Spain	20%
Greece	-24%
Italy	18%
Portugal	-4%

First estimates for 2022/23 in the EU...

Drought, Heat Hit the Table Olive Harvest in Spain



Prices will rise due to poor harvests elsewhere and increasing production costs.

Spanish [table olive](#) producers are anticipating the weakest harvest in a century, according to Asaja Sevilla.

The Seville-based chapter of the Union of Young Farmers and Ranchers said **about 406,000 tons of table olives** would be harvested, a decrease of 38 percent compared to the previous year's record-high harvest of 659,000 tons.

The [historic drought](#) and searing heatwaves in Spain, which had already delayed the harvest due to a lack of ripening, caused many trees to desiccate or drop their olives to conserve water as [scarcities continued](#). The association also warned that the damage to some trees might be more long-term.

Asaja Sevilla added that if it were not for last year's significant ending stocks of table olives, 429,000 tons, some canners and exporters might not have had any left to sell domestically after meeting their export obligations.

Away from Spain, Asaja Sevilla said they expect production to increase by 35 percent to reach **223,000 tons in Greece**, despite a [recent hail storm damaging the trees](#) in the northern Chalkidiki peninsula.

News Briefs



Chalkidiki Table Olives Hit by Hail Ahead of Harvest

Sep. 6, 2022
Costas Vasilopoulos



Hailstorms in northern Greece have caused extensive damage in olive-producing areas of the [Chalkidiki peninsula](#), where the region's characteristic green oval-shaped [table olives](#) are grown.

The hailstones knocked olives to the ground and dented the remaining fruits on the tree branches. The areas of Polygyros and Ormylia, among the most productive of the region, were most impacted.

Market - Prices Table Olive

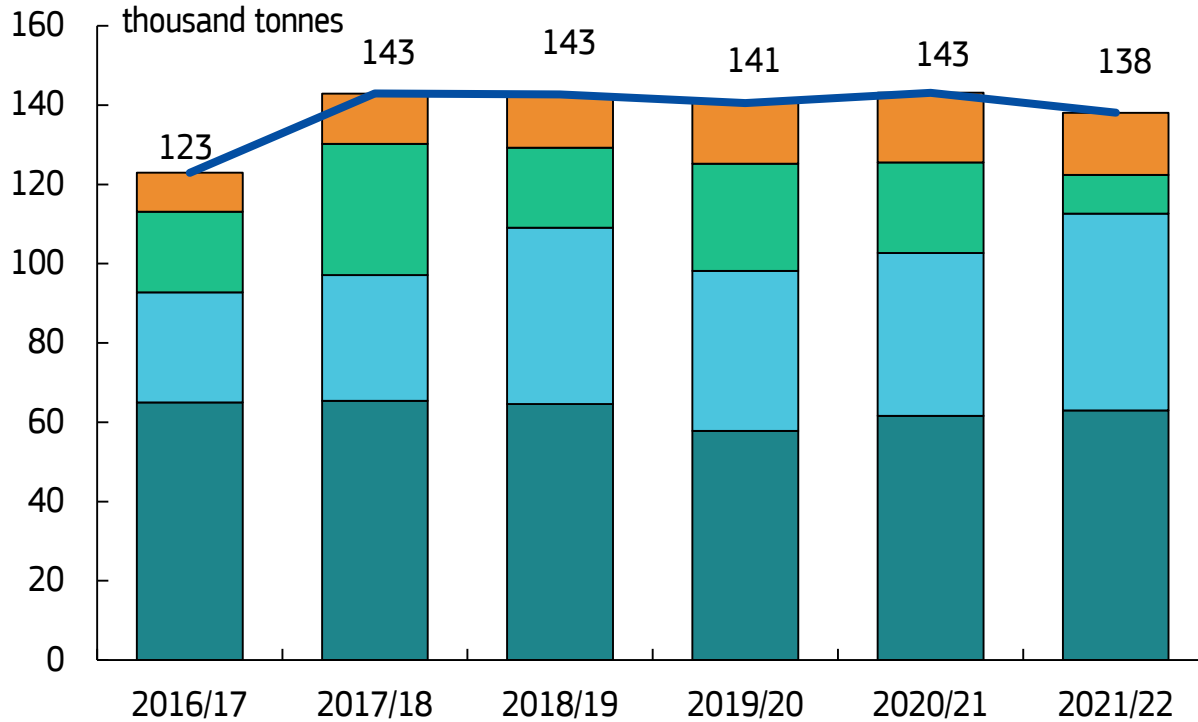
The Halkidiki olive starts with optimism without the lack of problems

*The big problem is **the lack of labor for** the harvest*

Author: **Vassilis Zampounis** September 14, 2022, 9:34 am

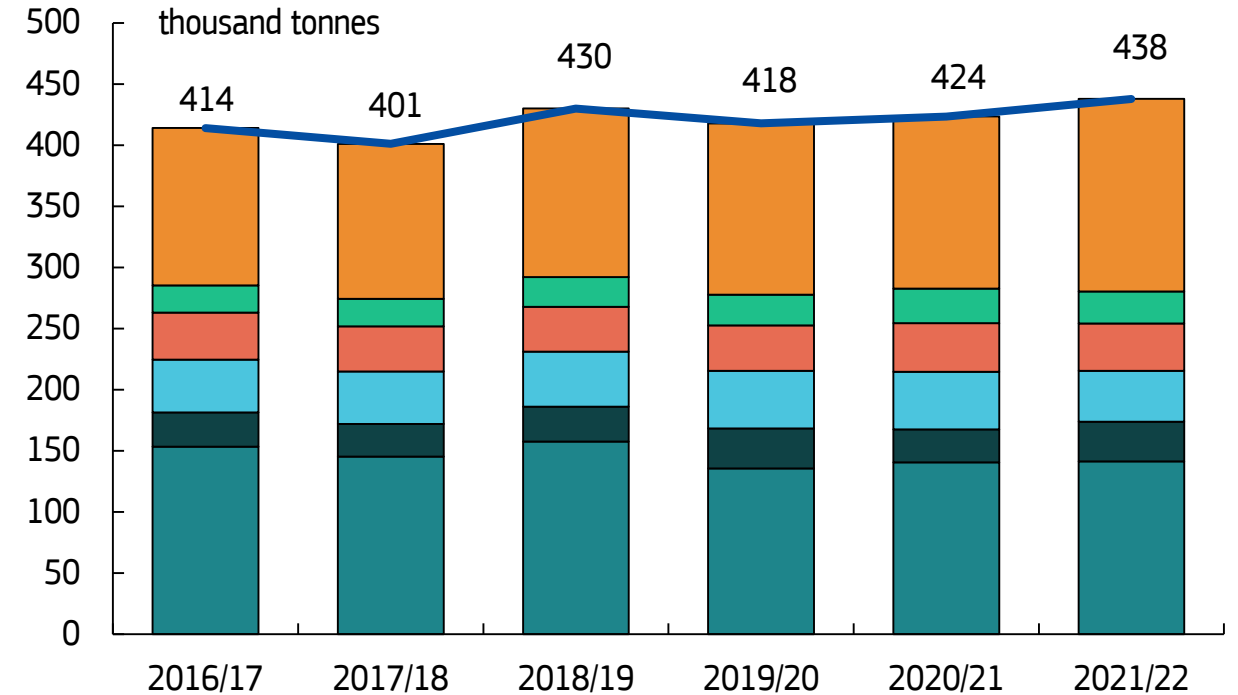
Trade balance increased in the first eleven months of 2021/22

Extra-EU imports of table olives (Sep. – Jul.)



■ Morocco
 ■ Turkey
 ■ Egypt
 ■ Others
 — Extra EU

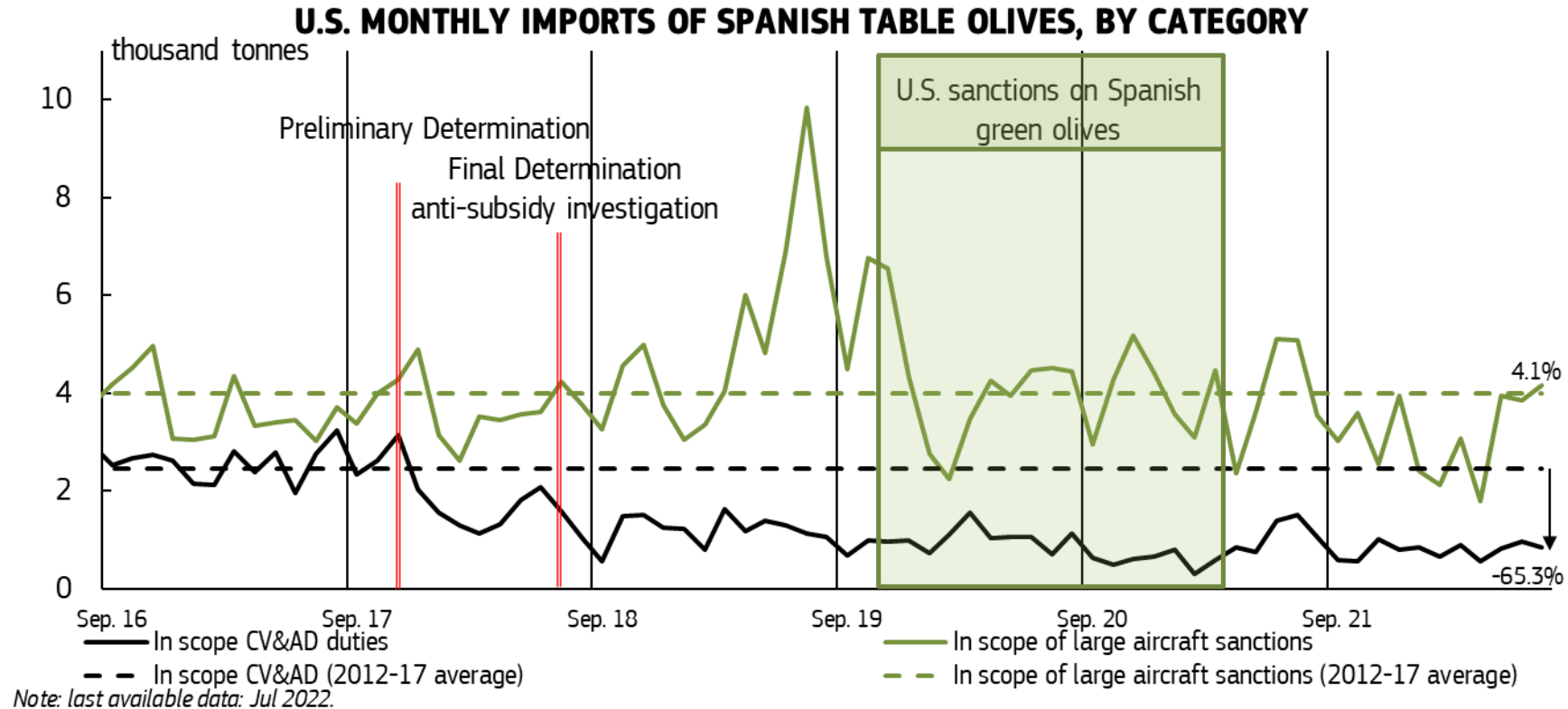
Extra-EU exports of table olives (Sep. – Jul.)



■ United States
 ■ Saudi Arabia
 ■ Russia
 ■ Utd. Kingdom
 ■ Canada
 ■ Others
 — Extra EU

Source: Eurostat COMEXT. CN codes: 0709 92 10, 0710 80 10, 0711 20 10, 2001 90 65, 2005 70 00.

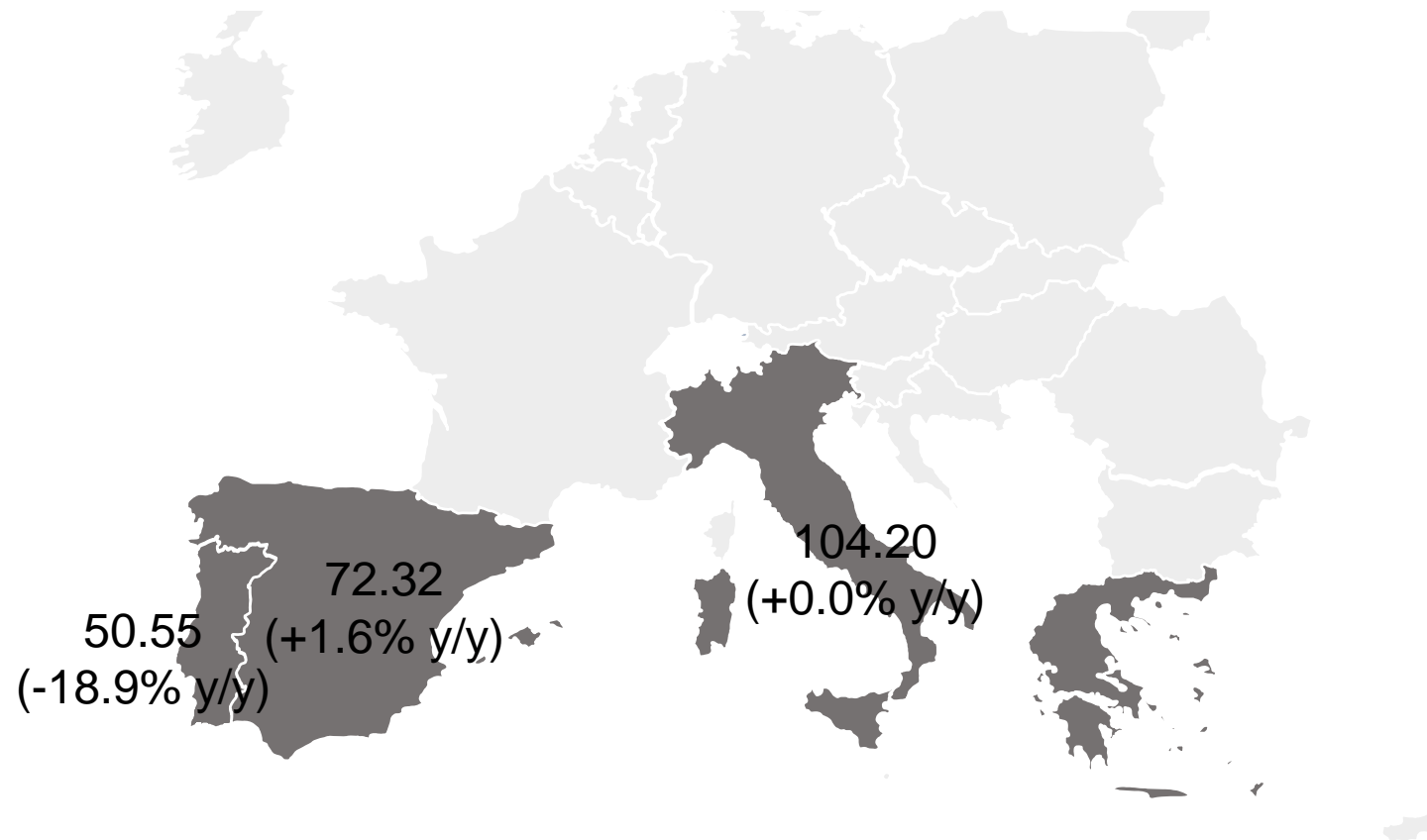
US imports of Spanish table olives



Source: IHS Global Trade Atlas.

Market selling prices of raw olives (marketing year 2021/22)

Market selling prices of raw olives for table olives, national weighted average
(EUR per 100kg)



Source: Member States communications.

Thank you



Market information

<https://ec.europa.eu/info/food-farming-fisheries/plants-and-plant-products/plant-products/olive-oil>



Agri-Food Data Portal

<https://agridata.ec.europa.eu/extensions/DataPortal/home.html>

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Note: The United Kingdom is no longer a Member State of the European Union, however until the end of the transition period it is still part of the EU Customs Union. Taxud EU trade data therefore also include the UK and it is labelled as EU+UK.

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