

QUINOA

MARKET UPDATE OCTOBER 2023

There are currently challenges faced by the quinoa market, largely due to climate and economic factors in major producers, Peru and Bolivia.

Climate Challenges: The El Niño effect is set to impact rainfall in Peru until Q1 2024. Coupled with Bolivia's recent drought, this has significantly affected the quinoa supply in terms of both quality and quantity.

The main growing region in Peru has seen a decrease in planting due to both droughts and the country's critical political situation. It's estimated that at least 21,000 quinoa crop hectares have been lost due to drought, with the Puno region being particularly affected.

The main crop, which usually becomes available from April onward was delayed until July/August. Farmers anticipate a decrease in production of around 35% as they were unable to sow in normal quantities due to droughts.

Peruvian Market Dynamics: The outlook for 2024 is less optimistic than 2023 with delays and reduced yields in Peru leading to limited EU quality quinoa availability.

Bolivian Market Dynamics: Bolivian quinoa exporters face challenges from a 50% price surge and smuggling to Peru, impacting contracts and local producers. They've indicated that international customers should adjust their expectations and request new order terms as a possible Force Majeure scenario lingers.

Production and Availability: Quinoa types from Peru, notably black and red, are expected to be in short supply in 2023/2024. Bolivia expects a relatively good harvest in terms of both quantity and quality, although the broader market dynamics may overshadow this positive outlook.

Early procurement and volume security can address market tightness, also diversifying supply chains. We'll continue monitoring market trends, strengthening supplier ties, and seeking alternative supply sources ensuring a dependable quinoa supply.



PRODUCTS

25KG Bag

White Quinoa

Black Quinoa

Red Quinoa



For more information and assistance please get in touch!

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