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IOOC NEWS



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WORLD MARKET OF OLIVE OIL AND TABLE OLIVES – DATA FROM DECEMBER 2024

MADRID, SPAIN / 17.12.2024

Welcome to the IOC, the only intergovernmental organization in the world to bring together all the stakeholders involved in the production and consumption of olive oil and table olives.

Here you'll find an overview of the latest sector statistics, including an update on olive oil prices, trends in international trade in olive oil and table olives, and producer prices for olive oil.

Follow us and visit our website to be up to date with the latest data! Don't hesitate to send us an e-mail if you have any questions (iooc@internationaloliveoil.org).

Olive Oil Production

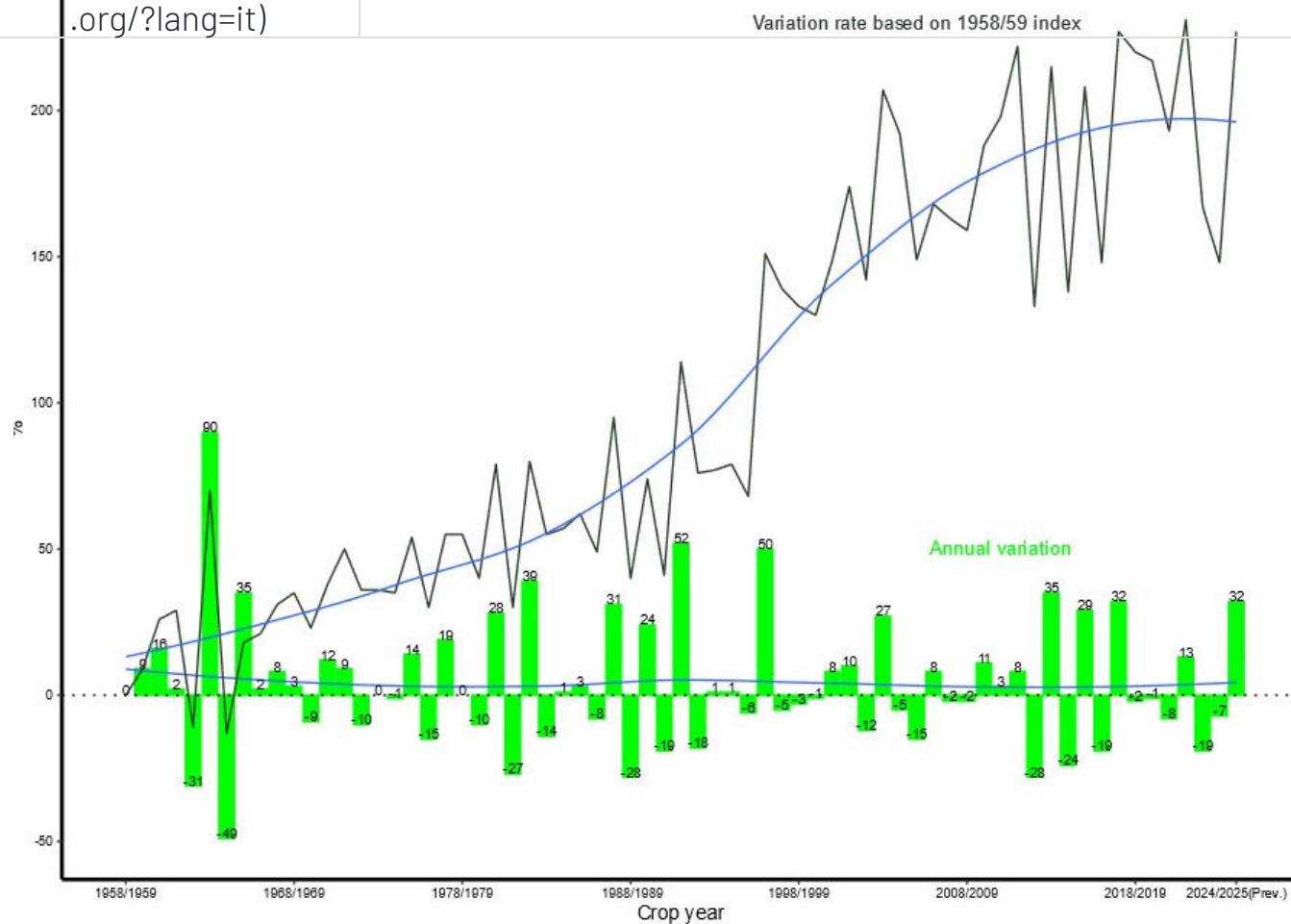


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Graph 1 – Evolution of olive oil production. Annual rates of change based on 1958/59.

1. Olive oil – Provisional crop year 2023/24

Although the figures are still provisional, world production for the 2023/24 crop



(x1000tn)	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024(p.)	Average	2024/2025(e.)	rates
CONSIGLIO OLEICOLO INTERNAZIONALE	1 920	2 051	2 273	1 392	1 532	1 834	1 973	↑ 29%
ITALY	366	274	329	241	328	308	224	↓ -32%
GREECE	275	275	232	345	175	260	250	↑ 43%
PORTUGAL	140	100	206	126	161	147	195	↑ 21%
Other IOC countries, of which:	1 162	738	963	1 162	872	979	1 220	↑ 40%
TUNISIA	440	140	240	217	220	251	340	↑ 55%
TÜRKIYE	230	194	235	451	215	265	450	↑ 109%
MOROCCO	145	160	190	107	106	142	90	↓ -15%
ALGERIA	126	70	94	76	93	92	85	↓ -9%
EGYPT	40	38	48	50	45	44	40	↓ -11%
ARGENTINA	30	30	33	32	43	34	32	↓ -26%
JORDAN	34	24	24	26	25	27	28	↑ 10%
Non-IOC producers	188	230	180	206	160	193	182	↑ 14%
TOTAL	3 269	3 020	3 416	2 760	2 564	3 006	3 376	↑ 32%

Table 1 – Olive oil production.

IOC member countries are estimated to have produced a total of 2,404,000 tonnes, or 94% of the world total for the 2023/24 crop year.

The group of European countries is estimated to have produced 1,531,500 t, an increase of 10%. Several countries saw their production increase: +28% in Spain (854,000 t), +36% in Italy (328,500 t), +28% in Portugal (160,900 t). By contrast, production in Greece is said to have fallen by 49% (175,000 t).

Production by other IOC member countries came to a total of 872,500 t. Türkiye saw its production (215,000 t) fall very sharply (-52%) compared to the previous crop year.

Consumption is estimated to have reached 1,925,000 t in IOC member countries and 855,000 t in non-member countries (-8%).



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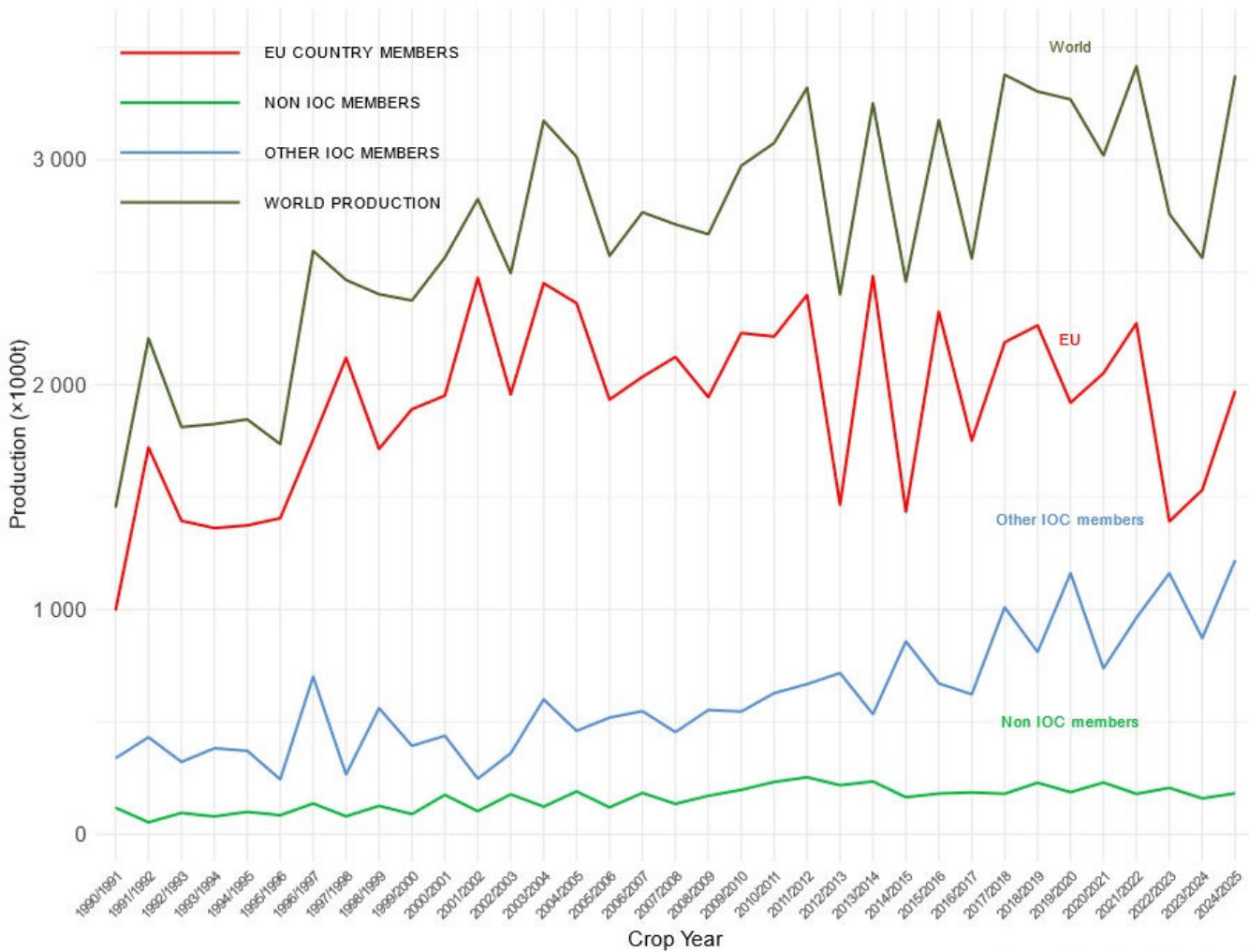
times, an increase of 32% on the previous year. Imports and exports are
likely to exceed 1.2 million tonnes.

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IOC member countries as a whole are forecast to produce 3,193,000 t, or 95% of the world total. In 2024/25, an increase of 33% on the previous crop year. EU producing countries as a whole are forecasting production of 1,973,000 t, an increase of 29%. Other IOC member countries should produce a total of 1,220,000 t (+ 40%).

World consumption could reach 3,064,500 t, an increase of 10% on the previous year.



Source: International Olive Council



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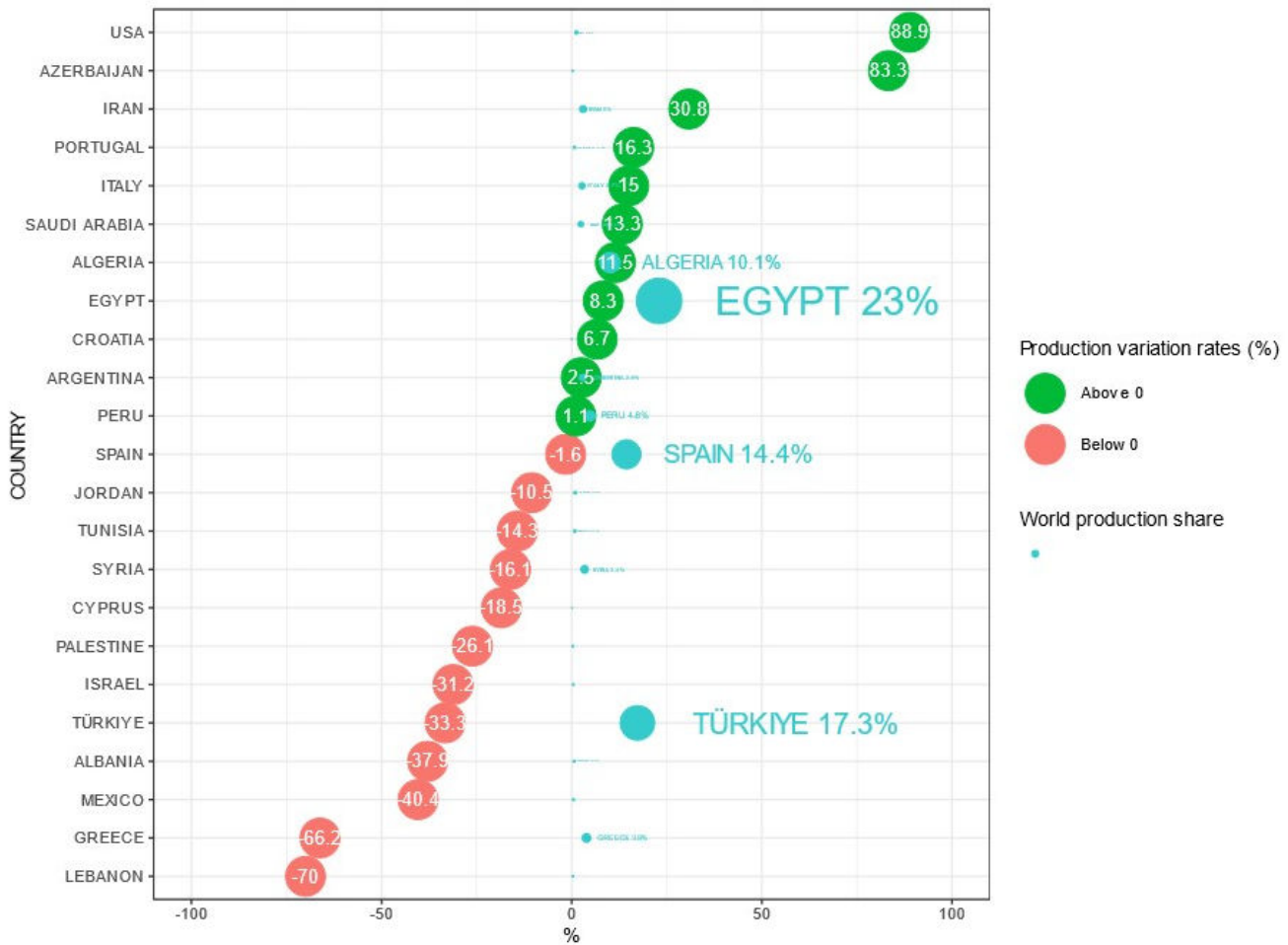
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Table olives – Provisional crop year 2023/24 and estimated 2024/25

World production for the provisional crop year 2023/24 is estimated at 2,828,500 t, down 12% on the previous year. Among IOC member countries, Türkiye's production is down significantly (-33%), while Egypt's share of world table olive production is growing (23%), with an increase of 8% during the 2023/24 crop year.



Source: International Olive Council



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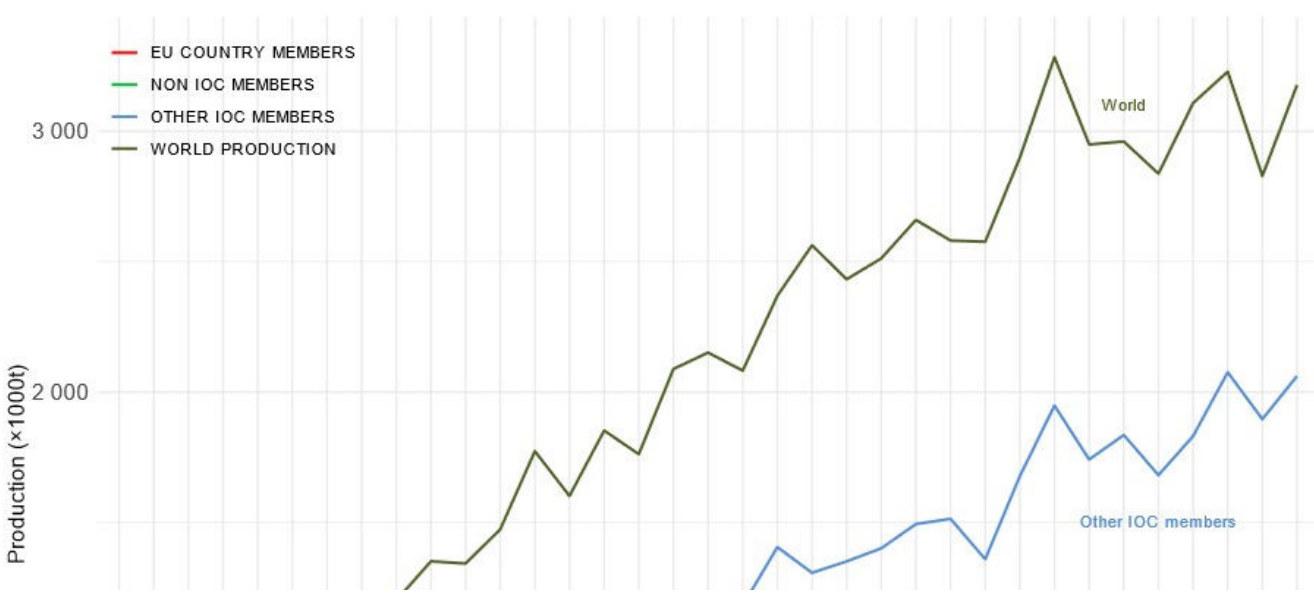
PRODUCTION (2020/21)

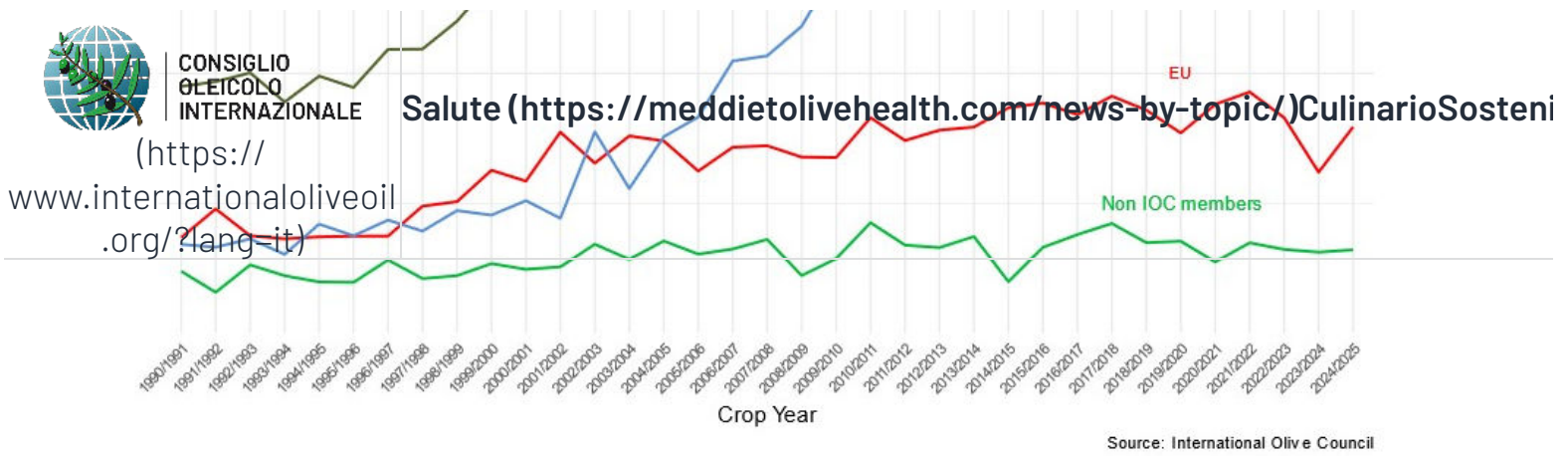
3,178,000 t //
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Production (x1000tn)	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024(p.)	Average	2024/2025(e.)	%variation rates
EU, of which:	771	881	929	830	620	806	794	↑ 28%
SPAIN	458	546	659	414	407	497	468	↑ 15%
GREECE	222	230	175	325	110	212	238	↑ 117%
ITALY	60	83	62	67	77	70	62	↓ -21%
PORTUGAL	25	16	26	17	20	20	21	↑ 7%
Other IOC countries, of which:	1 836	1 682	1 831	2 076	1 896	1 864	2 062	↑ 9%
EGYPT	650	650	650	600	650	640	600	↓ -8%
TÜRKIYE	414	360	450	735	490	490	700	↑ 43%
ALGERIA	327	272	306	256	286	290	264	↓ -8%
MOROCCO	135	130	130	120	120	127	120	↑ 0%
ARGENTINA	80	78	75	80	82	79	75	↓ -9%
IRAN	62	62	60	65	85	67	91	↑ 7%
JORDAN	42	29	28	28	26	30	30	↑ 16%
TUNISIA	36	20	25	28	24	27	28	↑ 17%
Non-IOC producers	354	275	348	323	312	323	322	↑ 3%
TOTAL	2 961	2 838	3 108	3 229	2 829	2 993	3 178	↑ 12%

Table 2 – Table olive production.





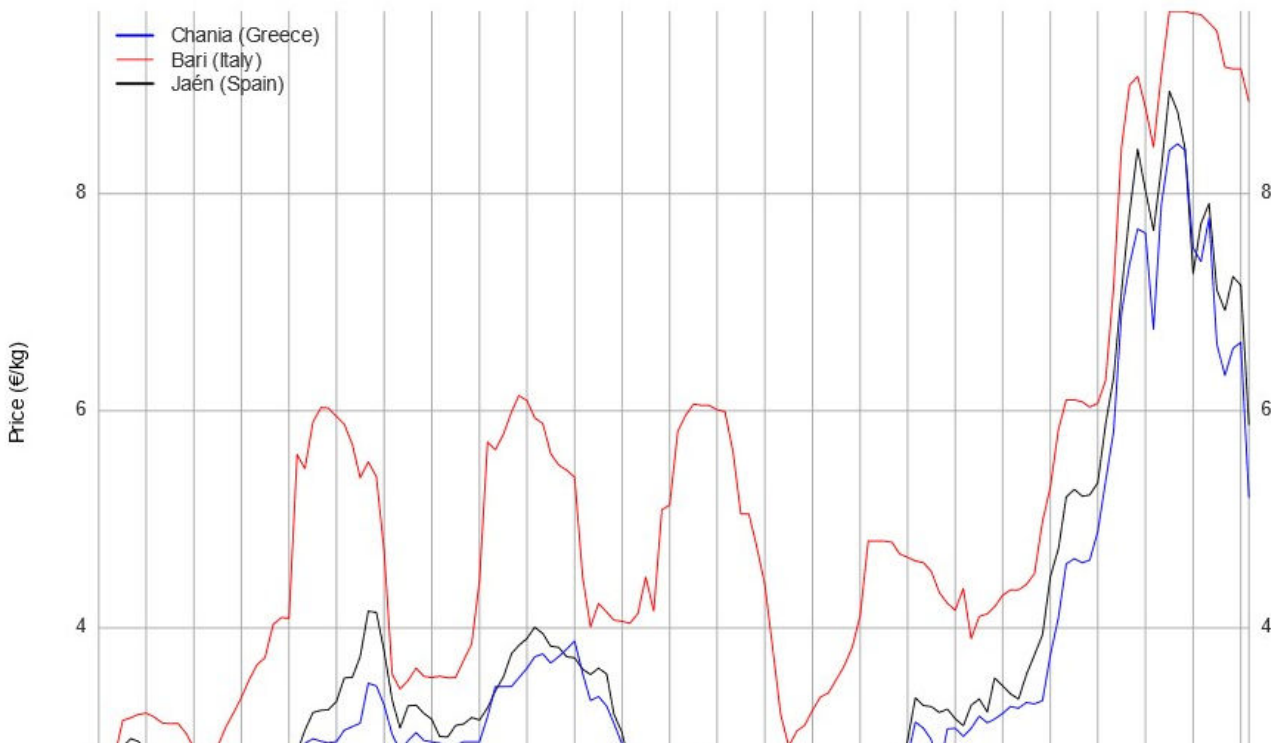
Graph 4 – Growth in table olive production.

Prices

The latest figures for the last week of November put producer prices for extra virgin olive oil at €530 per 100kg in Jaén (Spain), 28.9% down on the same week in the previous crop year, and €915 per 100kg in Bari (Italy), an increase of 1.7%.

Movements in producer prices

Oct 2012 / Nov 2024





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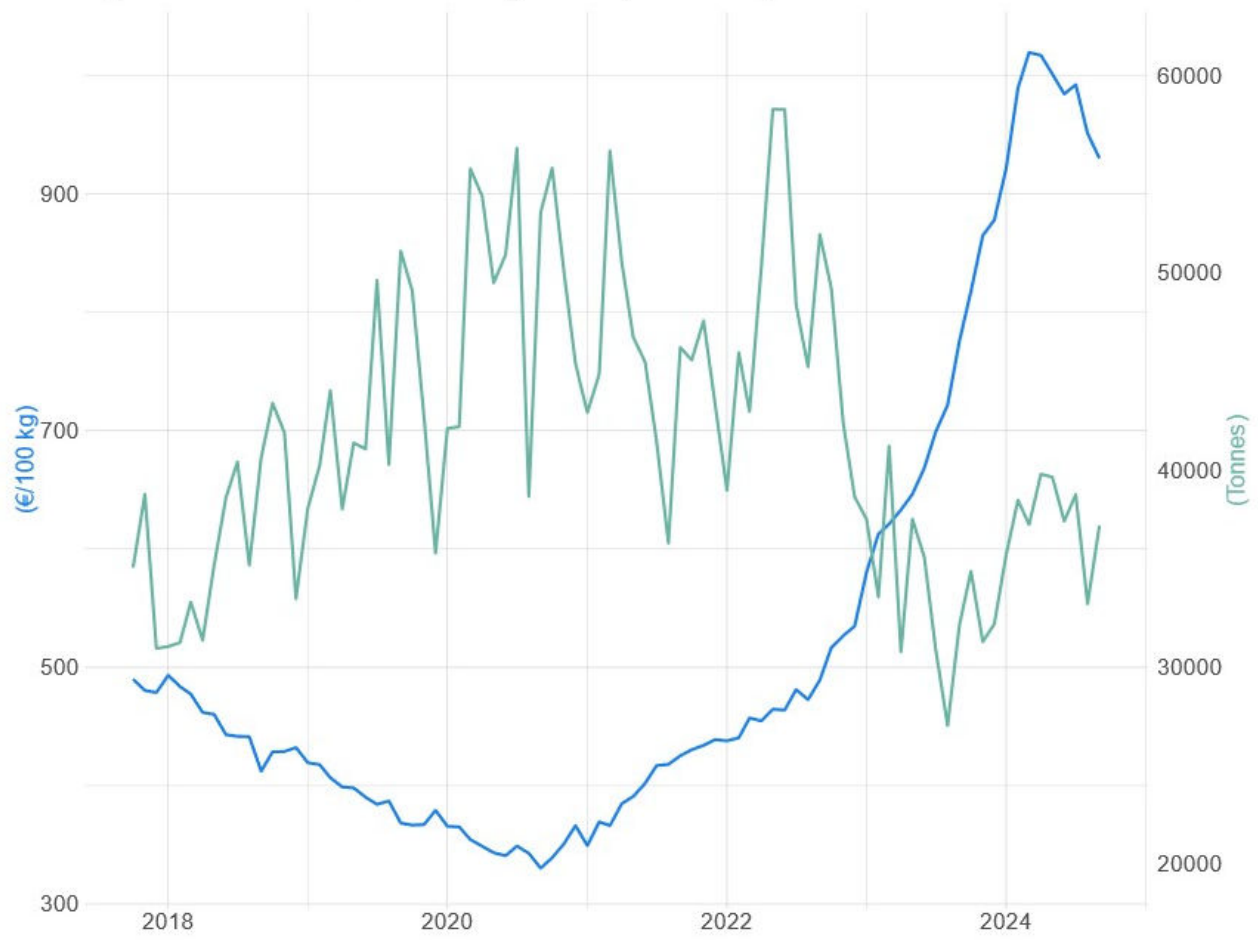


Graph 5: Trend in monthly producer prices for extra virgin olive oil.

Exports and Imports

The unit value of extra-Community olive oil exports from the European Union was €881 per 100 kg in September of the 2023/2024 crop year, (+19.6% compared to the same period of the previous year or -3.7% compared to the previous month). The figure for extra virgin olive oil was €930 per 100 kg.

Export unit value and volume of extra virgin olive oil (extra - EU27)





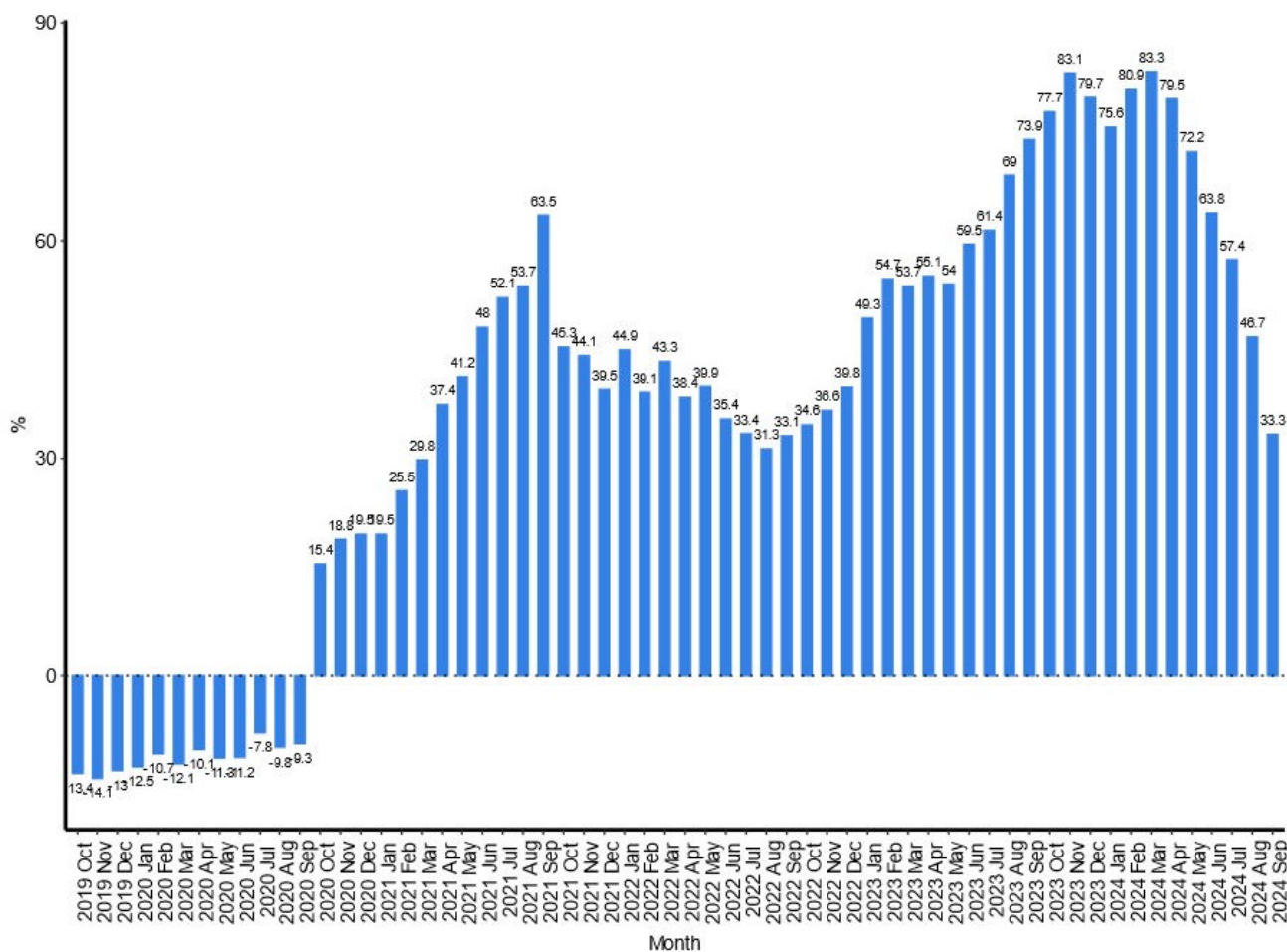
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olive oil exports from the European Union. Volume in tonnes. Value in euros.

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The unit value index for exports fell for the sixth consecutive month compared with the same month last year. In September, it was 3.4% lower than in August.

Export unit value index (extra - EU27) (m / m-12)



Graph 7 – Monthly evolution of the unit value index of extra-EU olive oil exports.
Rate of change (m/m-12)(%).



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	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	Average	Rate of change
BRAZIL	86089	103903	106357	103297	91020	81194	95310	-10.8
CANADA	46502	57402	57912	53612	47955	50105	52248	4.5
CHINA	45871	50641	45505	49467	34137	19144	40794	-43.9
JAPAN	68980	69753	59166	62340	52120	45556	59653	-12.6
UNITED STATES	346744	391117	379538	399153	358456	362618	372938	1.2
Extra-EU	147147	252475	167643	150652	176148	204779	183141	16.3
Total	773231	961493	851998	852405	787368	792342	836473	0.6

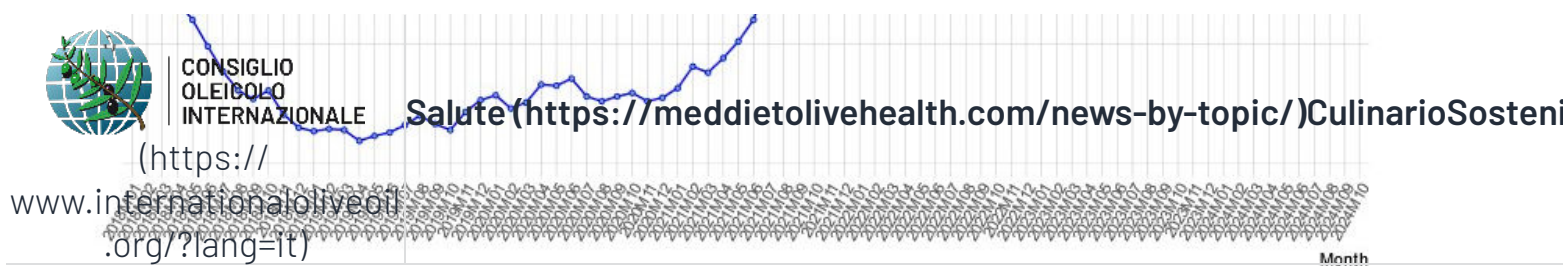
Table 6 - Olive oil imports from some of the main markets. Volume in tonnes.

Consumer Prices

In October 2024, the Harmonised Index of Consumer Prices (HICP) for olive oil in the EU was 14.4% higher than in the same month of the previous year and 0.6% lower than in the previous month, continuing the downward trend that began in April 2024.

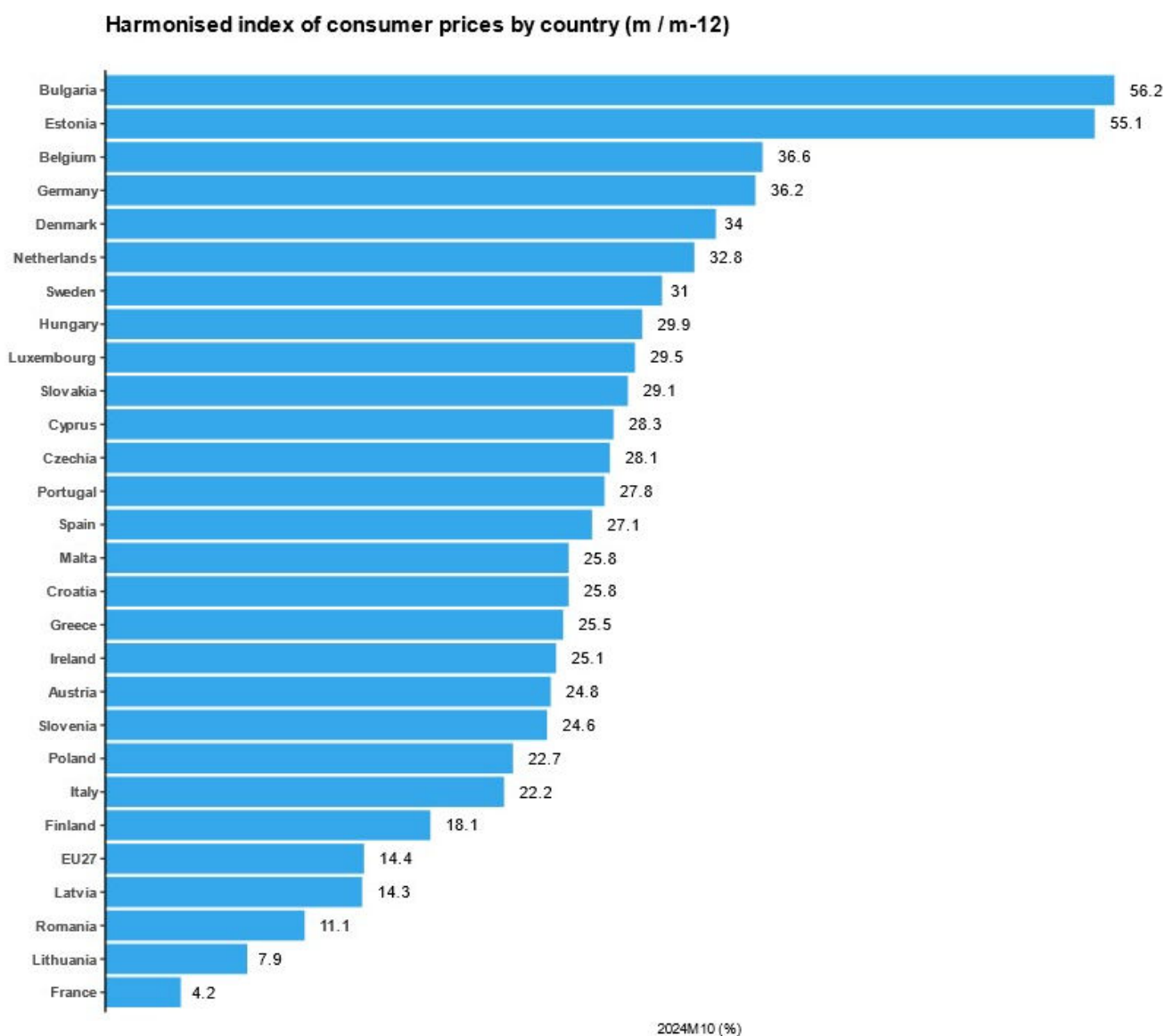
Evolution of the harmonised index of consumer prices (m / m-12)





Graph 8 -Changes in the HICP for olive oil in the EU-27. Rate of change (m/m-12) (%).

By country, the biggest increases were recorded in Bulgaria and Estonia.

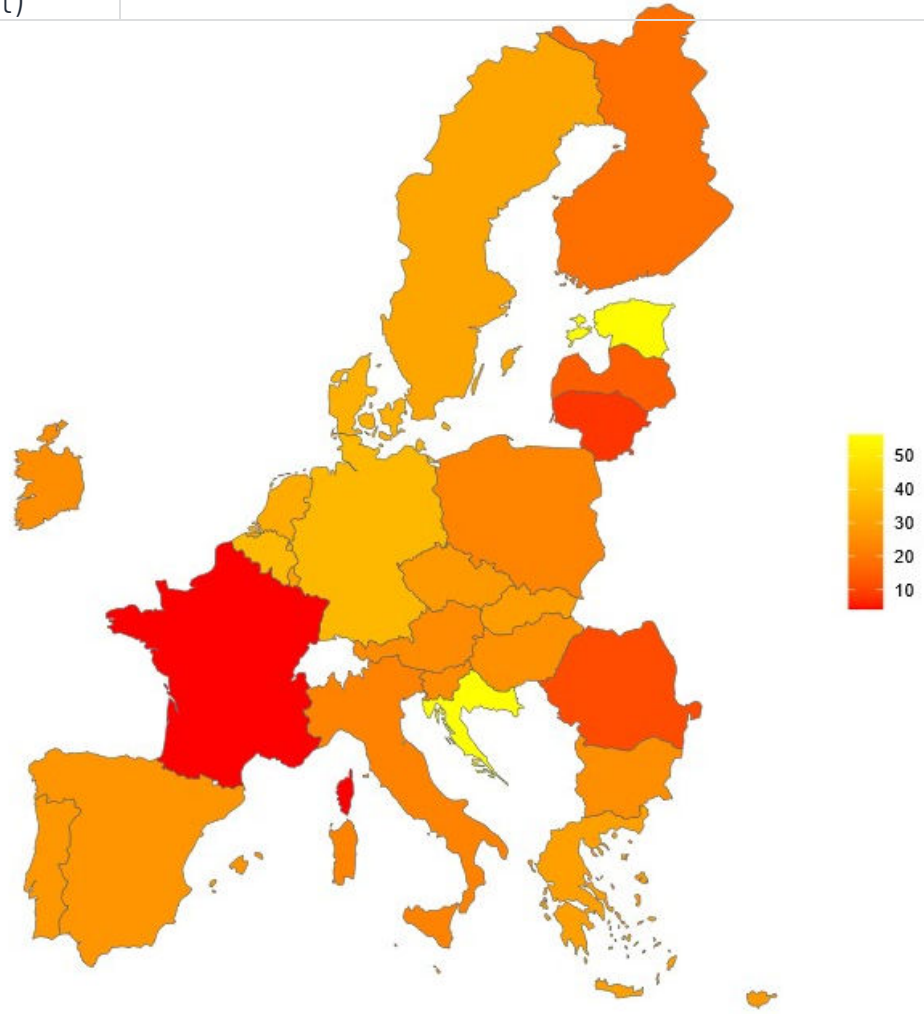




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HICP for olive oil by country in the EU-27. Rate of change (m/m-12)(%).
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Harmonised index of consumer prices by country (m / m-12)



Graph 10 – HICP for olive oil by country in the EU-27. Rate of change (m/m-12) (%).

* The figures presented in this document are subject to change or correction without notice.

relevant information (<https://www.internationaloliveoil.org/il-nostro-lavoro/economia-e-promozione/?lang=it#figures>).



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RESEARCH UNIT .

DOCUMENTS ADOPTED DURING THE LAST SESSION

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Following their adoption during the 120th session of the IOC Council of Members, the following documents are now available on the IOC website:
The Trade Standard Applying to Olive Oils and Olive-Pomace Oils (COI/T.15/NC No...

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THIS WEEK ON OHIS

MADRID, SPAIN / 13.12.2024



This week on the Olive Health Information System



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LAVORO/UNITA-CHIMICA-E-

STANDARDIZZAZIONE/?LANG=IT#NATIONAL-
COMPETITIONS)

PROGRAMMA PER IL CONTROLLO DELLA
QUALITÀ (HTTPS://

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LAVORO/UNITA-CHIMICA-E-

STANDARDIZZAZIONE/?LANG=IT#QUALITY-
MANAGEMENT-GUIDES)

ALIMENTAZIONE (HTTPS://

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LAVORO/UNITA-CHIMICA-E-

STANDARDIZZAZIONE/?LANG=IT#NUTRITION-
AND-HEALTH)

NORME/METODI DI ANALISI (HTTPS://

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LAVORO/UNITA-CHIMICA-E-

STANDARDIZZAZIONE/
NORME-METODI-E-MANUALI/?LANG=IT)

GARE D'APPALTO (HTTPS://

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SOVVENZIONI-E-OPPORTUNITA-DI-LAVORO/

APPALTI/?LANG=IT)

SOVVENZIONI (HTTPS://

WWW.INTERNATIONALOLIVEOIL.ORG/APPALTI-

SOVVENZIONI-E-OPPORTUNITA-DI-LAVORO/

SOVVENZIONI/?LANG=IT)

OPPORTUNITÀ DI LAVORO (HTTPS://

WWW.INTERNATIONALOLIVEOIL.ORG/APPALTI-

SOVVENZIONI-E-OPPORTUNITA-DI-LAVORO/

OPPORTUNITA-DI-LAVORO/?LANG=IT)



RISORSE E LINK (HTTPS://

WWW.INTERNATIONALOLIVEOIL.ORG/RISORSE-E-

LINK/?LANG=IT)

(https://

GIORNATA MONDIALE DELL'OLIVO (HTTPS://

WWW.INTERNATIONALOLIVEOIL.ORG/GIORNATA-

MONDIALE-DELL'OLIVO/?LANG=IT)

www.internationaloliveoil.org/?lang=it)



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