

ISC 2026

SPICE 360

GETTING FUTURE READY

Speaker : Matthijs Kan, Nedspice

Session : Spice Market Intelligence 2026: Crop Reports and Global Demand –Supply Shifts-

Topic : Turmeric & Ginger

Agenda

1. Ginger: Global Outlook

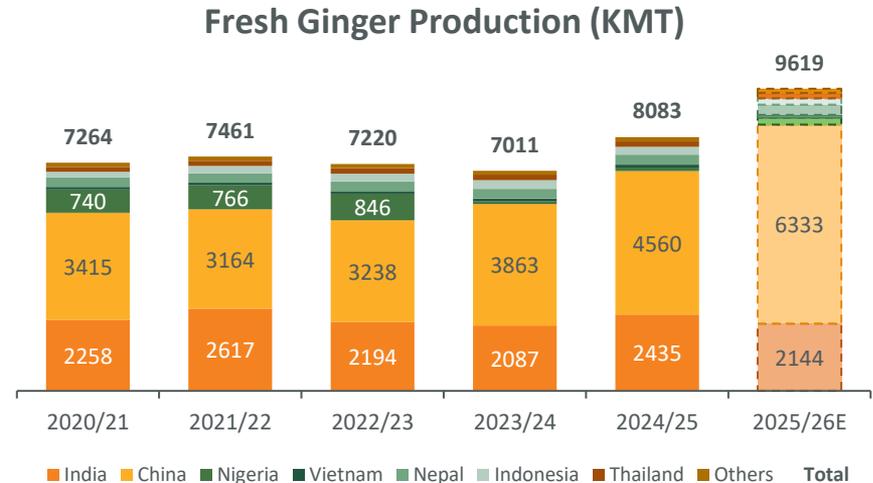
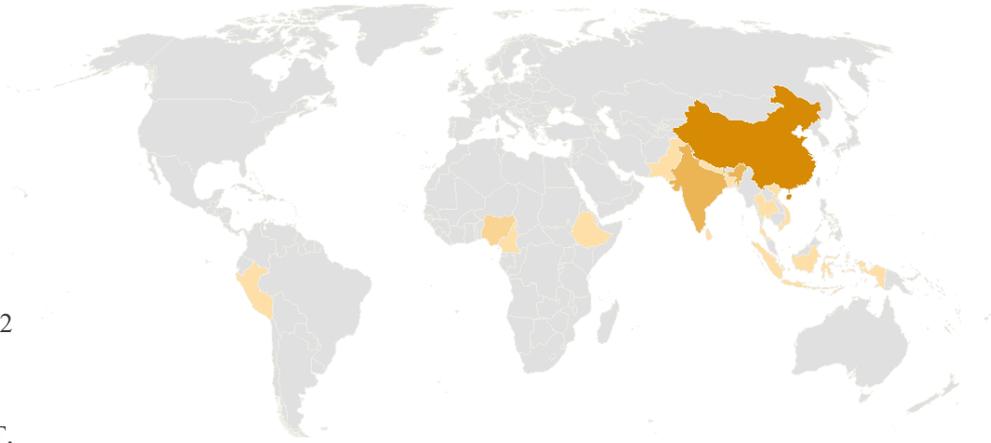
- Indian Ginger
- Chinese Ginger
- Nigerian Ginger

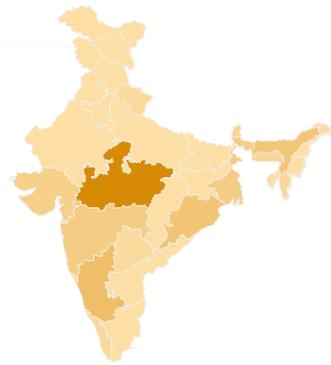
2. Turmeric: Global Outlook

- Indian Turmeric

Ginger: Global overview

- **China leads global supply** at ~6 million MT; India comes second with ~2 million MT
- **Nigeria recovering but remains limited:** blight collapsed from 800 KMT, now producing 20-30% of pre-blight levels
- **A rhizome crop**, yielding within the same season: soil composition shapes taste and regional quality
- **Production and trade expressed in fresh volume:** majority is consumed fresh and shelf life remains limited
- **Majority of exports are fresh:** 85-90%, mainly coming from China, drying ratio's range from 5.5 to 8
- **Applications span food, beverage and wellness:** fresh, powder, syrup and drinks across multiple industries



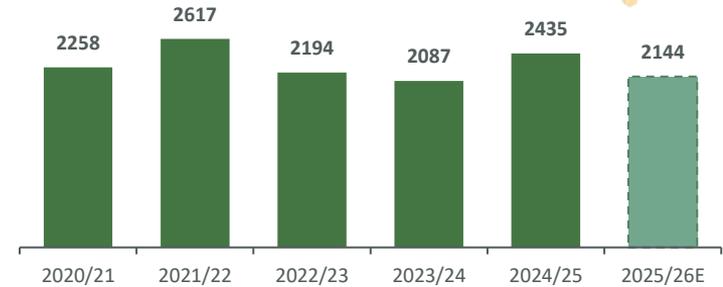


Indian Ginger

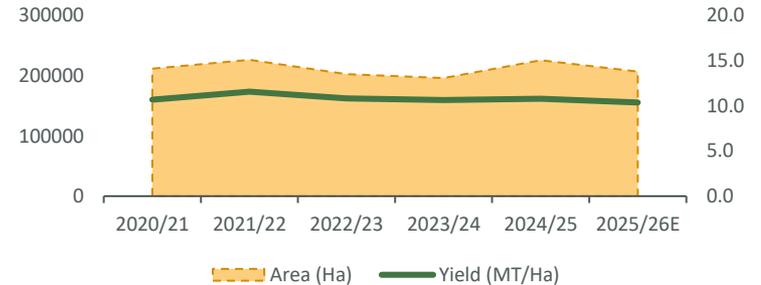
- **Total production fell 12%** primarily driven by an area decrease
- **Majority consumed domestically:** ~90% of production
- **Drying increasingly unattractive:** higher fresh prices combined with rising seed, land lease and labor costs are pushing farmers toward selling fresh

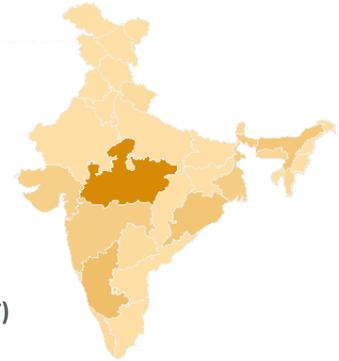


Indian Production (KMT)



Indian Area & Yield





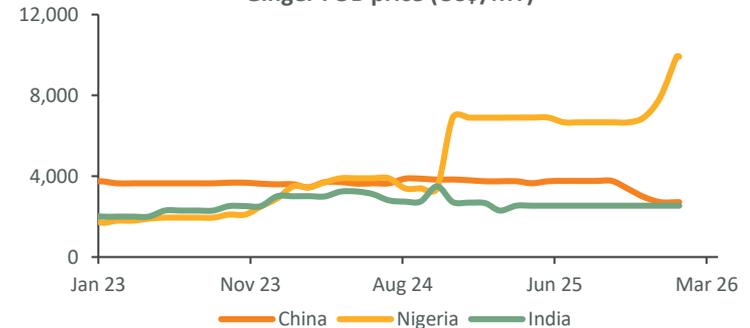
Indian Ginger

- **Highly fluctuating exports;** ~80% to Bangladesh: sourcing almost exclusively from India or China
- **Dry exports more than doubled in 2025** to almost 50 KMT, causing stock levels to drop even though production is up by 15%
- **Imports fluctuated** between 10 and 33 KMT, originating from countries like Nepal and Nigeria
- **Compliance remains a challenge** for export to the EU and USA
- **Covid showed an increase in production and demand** leading to an overshoot of supply and imports in 2022
- **Prices are constrained** with China expanding its production, even though stock levels in 2025 declined due to large exports and limited imports

Indian Ginger Exports (KMT)



Ginger FOB price (US\$/MT)

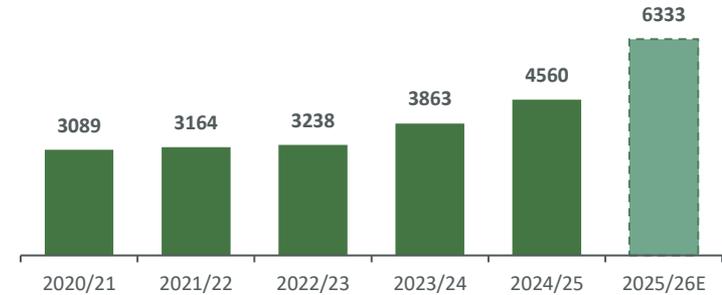




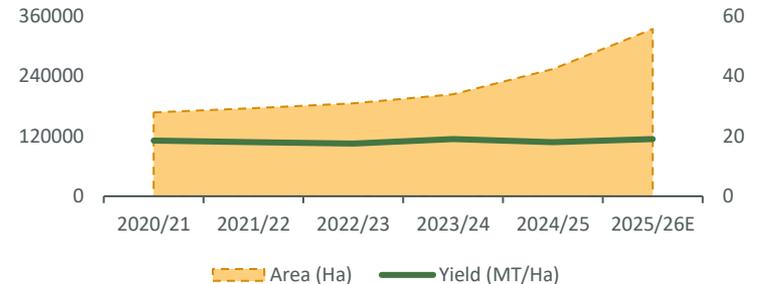
Chinese Ginger

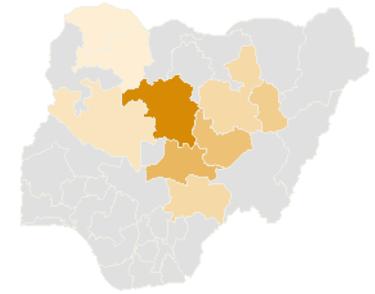
- **Production 2x since 2020:** rapid area expansion turned China from importer to net exporter without reliance on Nigeria
- **China dominates global ginger supply:** currently at 6 million KMT, nearly 50% of world production
- **China is the largest exporter of fresh ginger,** approaching 500 KMT (around 90% of global fresh export volumes); largest destinations being The Netherlands, UAE and USA
- **Increased production volumes not reflected in exports yet**
- **Processing & storage the critical bottleneck:** ability to upscale cold-storage or drying capacity crucial for the new crop

Chinese Production (KMT)



Chinese Area & Yield

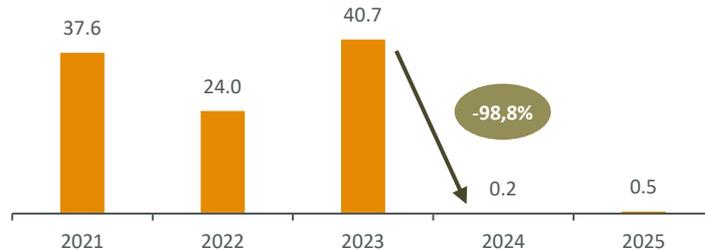




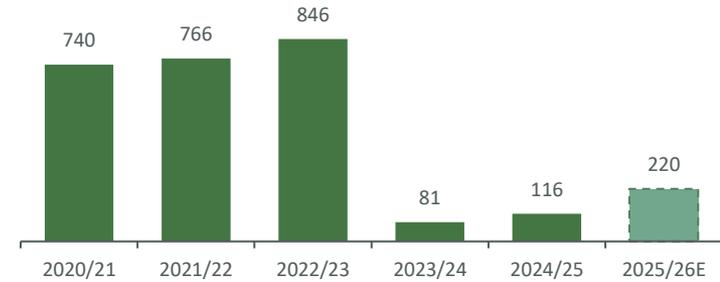
Nigerian Ginger

- **Crop failure in 2023** due to blight, resulting in a severe collapse of production; supply is expected to recover, but this will take a few seasons
- **Nigerian ginger is sought after** due to its 'pungency'; a strong, specific taste
- **Dry exports fell by 98,8% in 2024**; key dry export destinations used to include India, UAE, China, The Netherlands and Germany

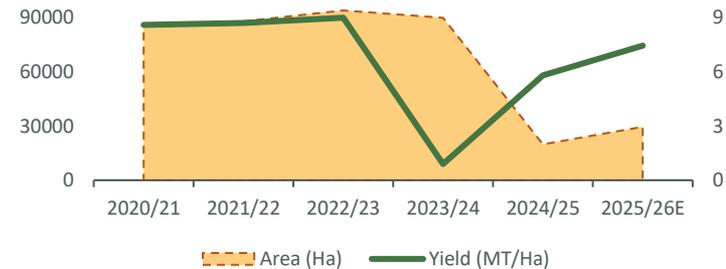
Nigerian Exports Dried (KMT)

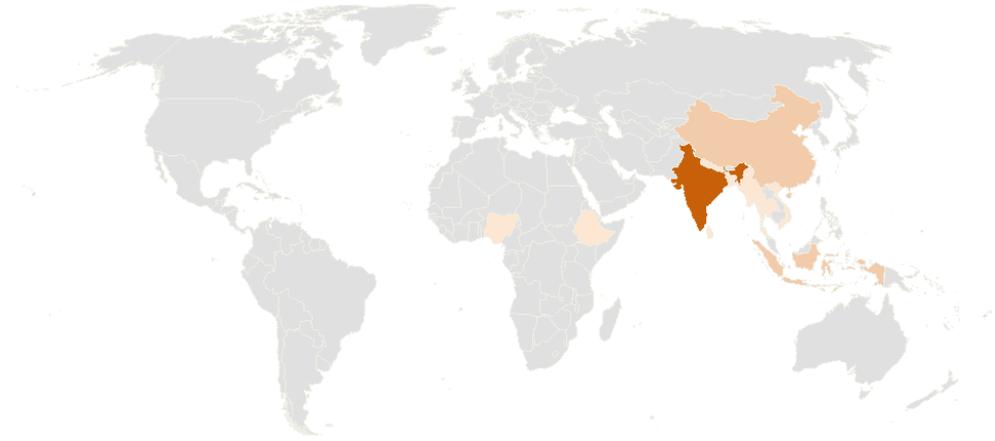


Production (KMT)



Nigeria Ginger Area & Yield





Turmeric: Global Outlook

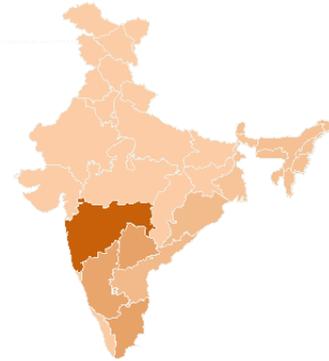
- **India controls ~80% of world supply:** Indian crop dynamics are the dominant global price signal
- **Rhizome crop:** planted roots yield within the same season
- **Curcumin content (0.5–8%) varies sharply by region:** the key differentiator for food, pharma and nutraceutical buyers
- **Production and trade are expressed in dry volume:** the majority of turmeric is dried post-harvest
- **Wide range of applications** from food to pharma and religion

Global Dry Turmeric Production (KMT)

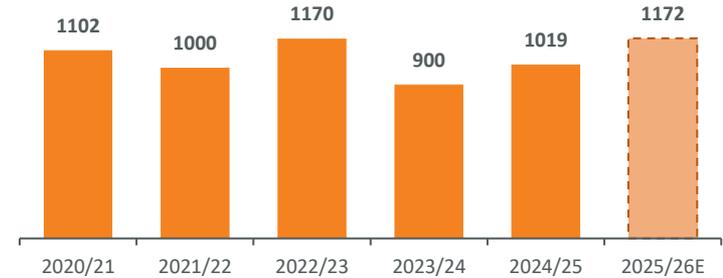


Indian Turmeric

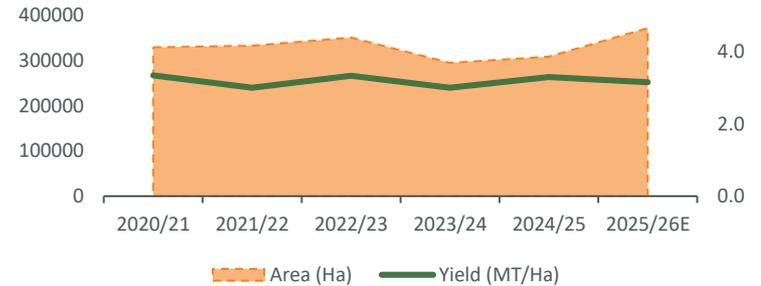
- **Crop 2026 up 15% vs. 2025:** area expansions are estimated at 20%, biggest growth in Maharashtra
- **Unfavorable weather pressed yields 5%:** excess rains also raises aflatoxin concerns
- **Prices reshaping supply:** the 2024–25 price spike revived farmer interest



Indian Production (KMT)

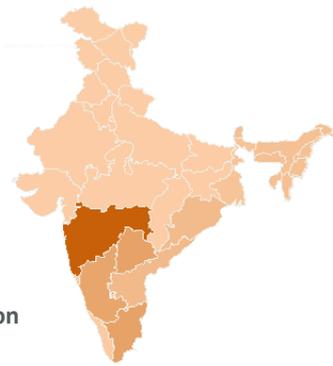


Indian Area & Yield

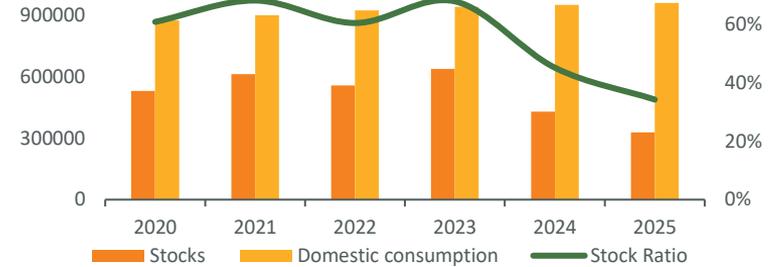


Indian Turmeric

- **Small crop in 2023** caused price increase and drop in stocks
- **Stocks still also fell in 2025:** although the 2025 crop was recovering above 1 million MT, imports were limited (-53%) and exports grew (+11%)
- **Prices came down 16%** since June 2024, largely driven by an increase in production in 2025 and the 2026 expectation
- **Low stock volumes attract speculators,** causing volatility in on the market in India
- **Growth ambitions:** the new National Turmeric Board signals intent for further growth and GI-tagged varieties explore premium segments



Indian Stocks vs. Consumption



Indian Price vs. Stock Ratio



Concluding

Ginger

 China's rapid expansion and its market implications are the trend to watch

 Nigeria is expected to recover production volumes, but it takes years

Turmeric

 India expects an increase in production

 Stock rebuilding key to lower prices and volatility; both production and trade flows are decisive

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Thank you for your attention

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