



ofi Spices
CROP & MARKET REPORT
February 28, 2025



Peppers

Harvest:

Vietnam is experiencing a delayed pepper harvest this year due to an extended dry period in 2024. While farmers have begun harvesting, market arrivals have been slow. Total production in Vietnam is projected to be similar or slightly lower compared to 2024. While pepper producing hectares continue to decline, yields are expected to increase due to farmers taking better care of crops.

Prices:

After a nearly 85% price increase last year, the pepper market has shown no signs of a downward trend. There was some volatility after the Lunar New Year break when prices moved up to VND 160k/Kg. Despite slow demand due to the delayed crop, selling pressure at the origin remains slow due to low inventory levels.

Farmers in Vietnam are entering pepper season after a successful coffee season with record high prices. This has resulted in strengthening financial positions by increasing the holding capacity of new crops.

Exports:

In 2024, Vietnam exported 250k MT of pepper (a 5% decrease compared to 2023). The US was the largest importer of Vietnam pepper, importing 72k MT, a 33% increase from 2023.



