

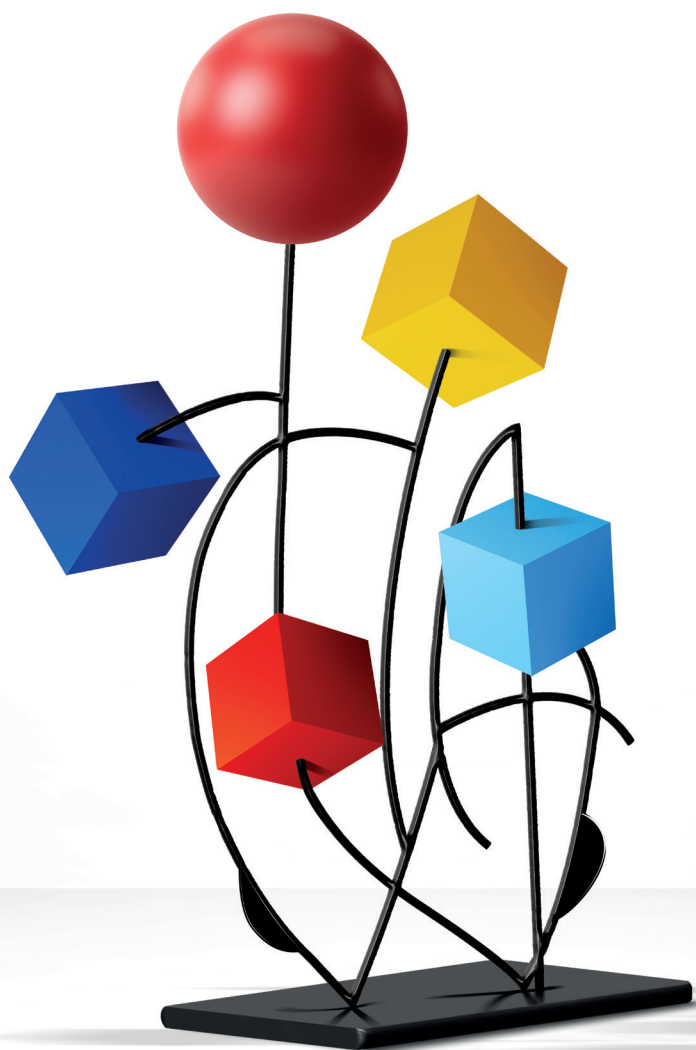
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MONITOR

GRAIN BASED FOOD

Cereal Production and Consumption

September 2024



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GRAIN BASED FOOD

Cereal Production and Consumption

World Cereal
Production **2.8**
bln. ton.

The latest updates published by the **Food and Agriculture Organization of the United Nations (FAO)** on the **World Cereal Production** market show a rather stagnant sector with a **global production volume of 2,850.4 million tons** in 2023 and a growth expectation in 2024 of **+0.2%** (equivalent to **2,854.2 million tons** and an additional volume of **3.8 million tons of cereals**). However, The historical trend is at a higher average annual growth level (averaging **+1.2%**) since 2015.

From the consumption point of view, volumes are similar to those of production (**2,791.8 million tons** in 2023 and **2,842.9 million** in 2024, **+1.8% in one year**) with some differences due to export flows and the dynamics of utilization and supply of goods in stocks.

Market increase
(Change in volume 2024/2023)



Production **+3.8** bln. ton.



Consumption **+51.1** bln. ton.

YoY variation
(Percentage change 2024/2023)

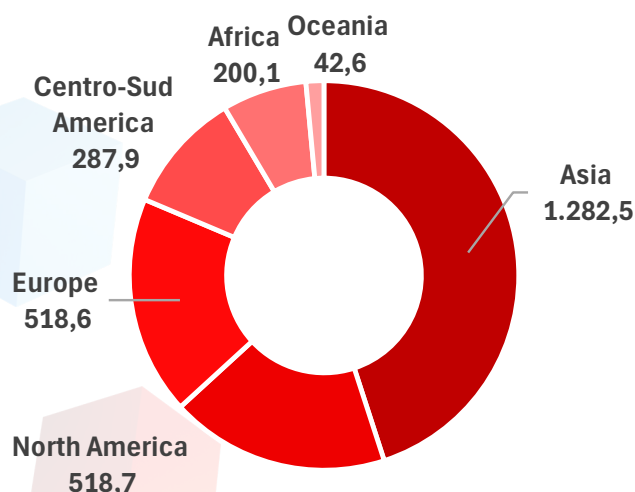


Production **+0.1%**



Consumption **+1.8%**

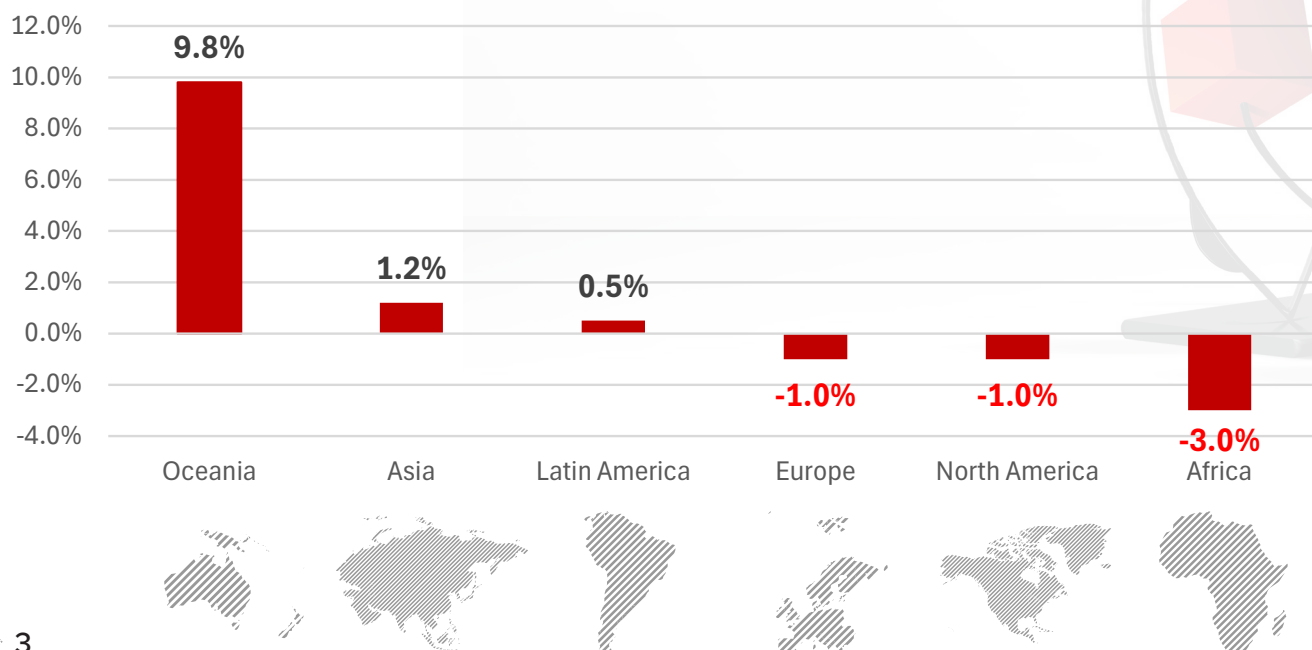
Cereal Production by region



Let's delve deeper into the analysis of cereal production in the World by looking in detail at the **distribution of the market by geographical area**: the **Asian region**, thanks in part to the geographical size of the cultivated areas, **leads in World cereal production**. In 2023 it counted **1,282.5 million tons of cereals**, accounting

for **45% of the world total**, while at the end of **2024** it is expected to reach **1,298.3 million (+1.2% from 2023)**, in line with the historical trend globally. Next in terms of production volume is **North America** with **521.6 million in 2023 (18.2% of the total)**, but declining slightly in 2024 (**-0.1% and 516.3 million tons**). In third place is **Europe**, again declining slightly in 2024 (**513.3 million**) compared to 2023 (**518.6 million**), with the share of **18.2% of the total**. In fourth place is **Central & South America**, which is projected to grow by **+0.5% in 2024** from a production volume of **287.9 million tons of grain in 2023 (10.1% of the total)** to **288.4 million in 2024**. Second to last in the ranking is **Africa** with volumes of **200.1 million tons in 2023 (weighing 7% of the world total)** with declining expectations (**-0.3% in 2024**) of **194.1 million in 2024**. **Oceania** closes the ranking with rapidly growing volumes at the %age level (**amounting to +9.8% in 2024**) but low volumes (**42.6 million in 2023 and 46.7 million in 2024**); the region's production weighs **1.5% of the world total**.

Cereal Production Percentage Change 2024/2023

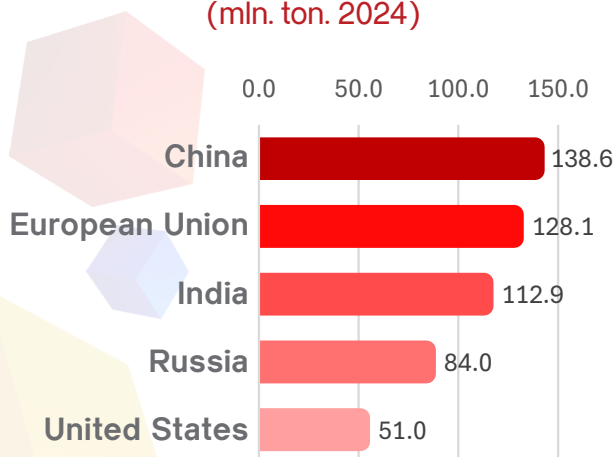


World Wheat Production - 2024



789.1
bln. ton.

TOP 5 Manufacturing Countries (mln. ton. 2024)



China - Wheat Production - 2024



138.6
mln. ton.

+1.5%
Var.% 24/23

India - Wheat Production - 2024



112.9
mln. ton.

+2.1%
Var.% 24/23

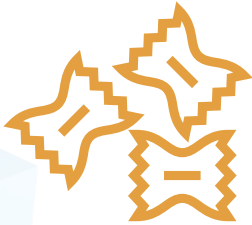
Wheat production (amounting to **788.1 million tons in 2023**) shows roughly the same growth dynamics as for the cereal macro sector: the **expected change** in growth for wheat production in 2024 compared to 2023 is **+0.1%**, representing an **additional volume of 1 million tons** in one year.

China leads production with **136.6 million tons of wheat**, or **17.4% of total production** (looking forward to 138.6 million in 2024, equivalent to a year-on-year change of almost **+1.5%**), followed by the **European Union** with 133.6 million in 2023 (**17% of world production**), but with expectations for a decline in 2024 (128.1 million and a decrease of **-4.1% over 2023**). The main producing countries on the European Union are France, Germany, and Poland.

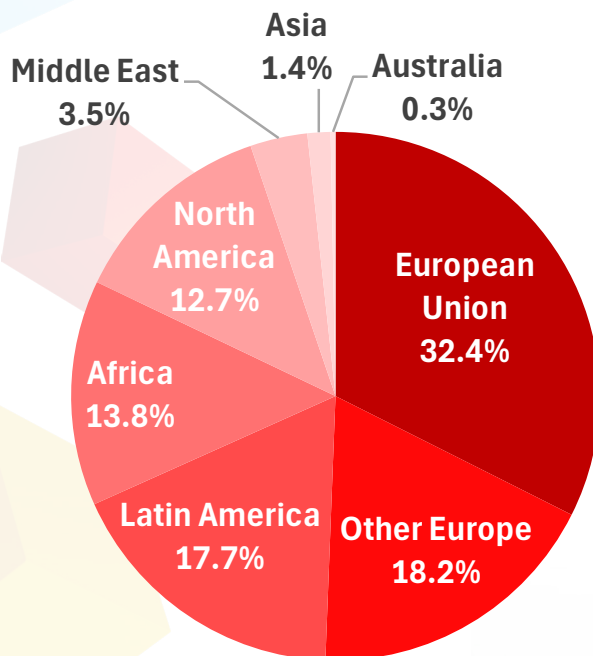
Ranking third in terms of wheat production is **India** with 110.6 million tons in 2023 (**14% of total production**), which growth leads to 112.9 million in 2024 (**+2.1% in 2024 over 2023**). In fourth place by volume in 2023 is **Russia** with 92.8 million tons, or **11.8% of world production** (84 million in 2024, **-9.5% in one year**). Closing the TOP 5 ranking are the **United States** with 49.3 million in 2023 and 51.0 million in 2024 (up nearly **+3.5%**).



World Pasta Production



17
mln. ton.



Pasta, a typical product of Italian agrifood excellence, is produced and consumed worldwide. **On average, 17 million tons of pasta** are produced and consumed each year. **Leading the sector by production is Italy**, with nearly **3.7 million tons of pasta produced annually**.

Analyzing the sector from the point of view of each region's contribution to World production, we find in order **Europe**, responsible for more than half of the Pasta produced in the world (**European Union 32.4%** of the total and **other European countries 18.3%**), **Central & South America (17.8%)**, **Africa (13.9%)**, **North America (12.7% weight on World volume)**, the **Middle East (3.5%)**, **Asia (1.5%)** and **Australia (0.3% of the total)**.

As mentioned in the previous paragraph, **Italy leads in this sector with 3.7 million tons of pasta produced per year**, followed by the **United States (2 million tons)**, **Turkiye (nearly 2 million tons)**, **Egypt (1.2 million tons)** and **Brazil (nearly 1.2 million tons)**.

World Pasta Production (mln. ton.)

TOP 5 Countries

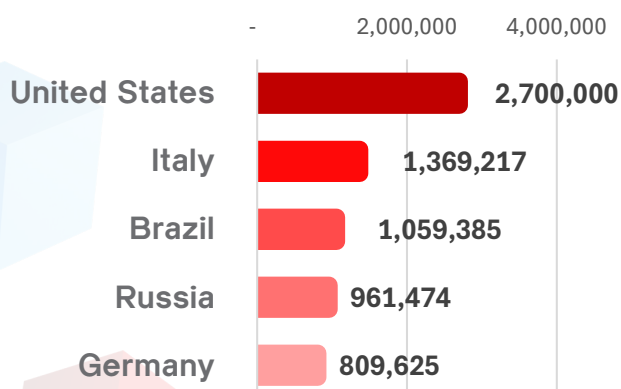


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Focus Pasta - Consumption

World Pasta Consumption

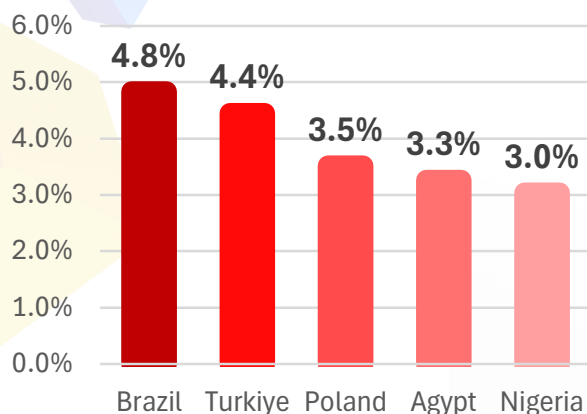
(ton.)



The ranking of **Pasta consumption** differs from that of production: in first place is the **United States with 2.7 million tons of pasta** consumed each year. In part this is due to the penetration of Italian food uses in the United States world, which in turn is also driven by the large number of residents of Italian descent in the United States. It is followed by **Italy with almost 1.4 million tons/year**, and by **Brazil in third place (almost 1.1 million tons)**. At the bottom of the TOP 5 ranking are **Russia and Germany, with 961 thousand and 809 thousand tons**, respectively.

World Pasta Consumption

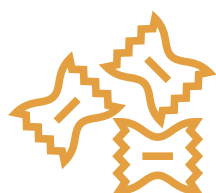
(CAGR 23/27)



The ranking changes when considering the **expected growth in pasta consumption** each year until 2027 (CAGR 2023-2027); Brazil in first place with an **expected annual growth of +4.8%**, followed by **Turkiye with an expected change of +4.4%** and **Poland, which will record an increase of +3.5% per year**. **Egypt (+3.3%)** and **Nigeria (+3.0%)** close the ranking.

Per capita Pasta consumption repositions Italy at the top of the list with about **23.2 kg of pasta consumed** on average in the country. In **Tunisia, Pasta consumption is about 17 kg per capita**, followed by **Venezuela with 13.6 kg**, **Greece and Peru, with respectively 12.2 kg and 9.9 kg of Pasta consumed per capita per year**.

Per capita Pasta consumption



Italy
23.2 kg



Tunisia
17.0 kg



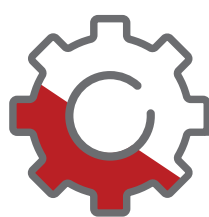
Venezuela
13.6 kg



Greece
12.2 kg



Peru
9.9 kg



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