

WORLDWIDE PROSPECTIVES

Olive oil industry 2015



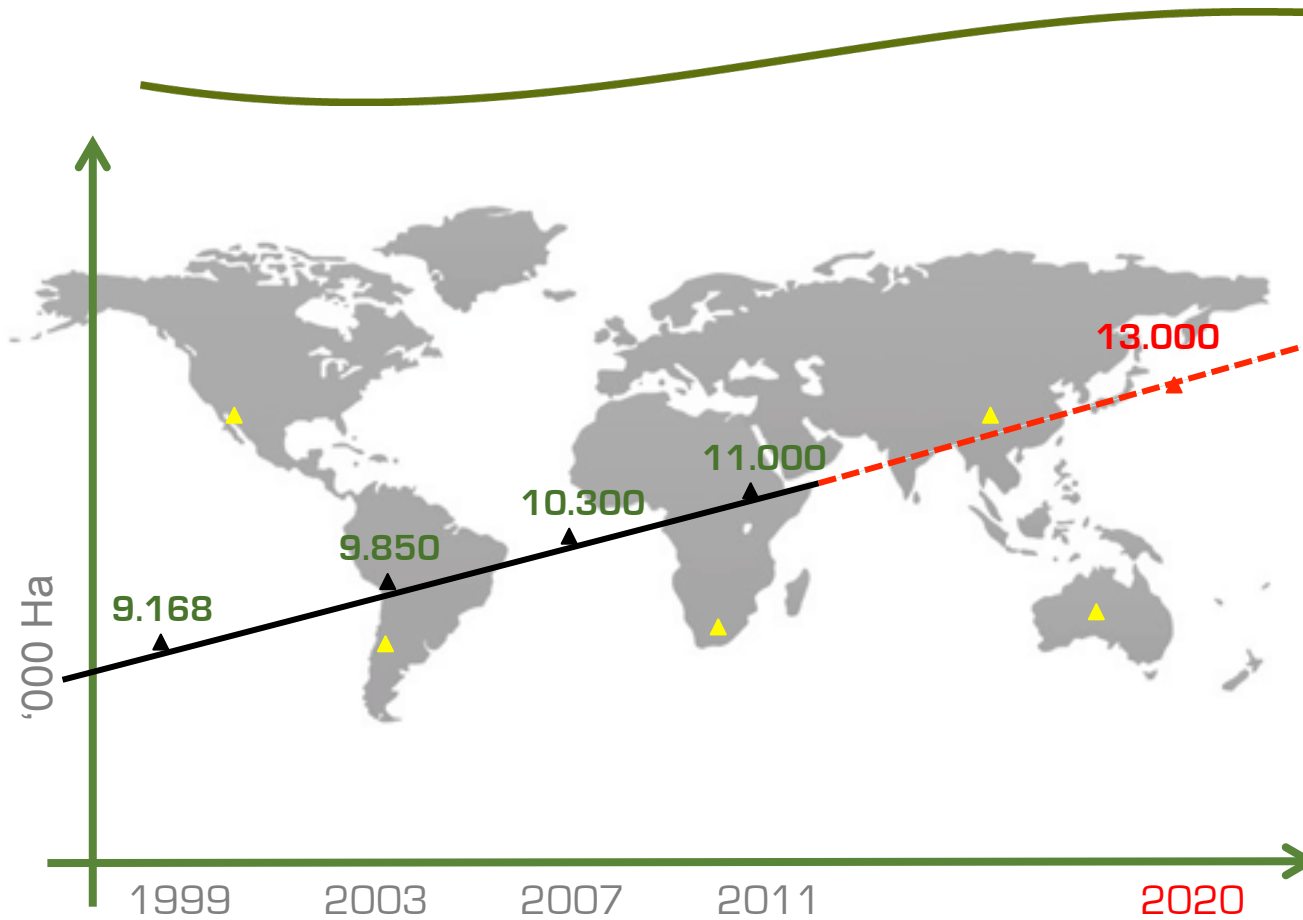
consorzio
extravergine
di qualità

Spoleto, 2015 November 1



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Surfaces



The surface's increase moves at a speed of 1,5% per year.

Less than 2.3% of the world olive orchards are located in non-Mediterranean Countries

The new production Countries are located in the southern hemisphere with reversed seasons.

Production

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Production	Annual average period 1998/99-2001/02 (<i>'000. ton</i>)	Annual average period 2008/09-2011/12 (<i>'000. ton</i>)	Difference two period (<i>'000. ton</i>)
World Total	2.542	3.009	467
UE Total	1.997	2.192	195
<i>Share UE/ World</i>	79%	73%	-6%

Source: CEQ processing COI data

The World production has increased of a half a million of tons in the last 10 years.

Less than a half of this increase is located in the UE production Countries, this demonstrates the international development of the olive oil crop.

The main production area



Less than 2.3% of the world olive orchards are located in non-Mediterranean Countries

World production shares

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World production	000 ton				Average period	Share
	1960/61	1961/62	1962/63	1963/64	1960/64	1960/64
Countries						
Italy	380,1	393,3	289,8	538,8	400,5	30%
Spain	463,8	360,8	315,9	638	444,6	34%
Greece	70	215	56	208,2	137,3	10%
Others Countries	388,1	359,9	258,3	365	342,8	26%
Total world	1302	1329	920	1750	1325,3	1,0

Source: CEQ processing COI data

World production	000 ton				Average period	Share
	2009/10	2010/11	2011/12	2012/13	2009/10	2009/10
Countries						
Italy	430	440	399,2	415,5	421,2	15%
Spain	1401,5	1391,9	1615	618,2	1256,7	44%
Greece	320	301	294,6	357,9	318,4	11%
Others Countries	765,5	861,1	937,2	947,4	877,8	31%
Total world	2917	2994	3246	2339	2874,0	1,0

Source: CEQ processing COI data

A structural change has occurred in the last 50 years among the producer Countries.

Italy still produces the same quantity, but its shares decreases from 30% to 15% of the total World production.

Consumption

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Consumption	yearly average period 1998/99-2001/02 (<i>'000. ton</i>)	yearly average period 2008/09-2011/12 (<i>'000. ton</i>)	Difference two period (<i>'000. ton</i>)
World Total	2.513	2.970	457
UE Total	1.792	1.840	48
UE OO Production Countries	1.694	1.640	-54
<i>Share total UE/total World</i>	71%	62%	
<i>Share UE OO prod. Countries/ total World</i>	67%	55%	

Source: CEQ processing COI data

Only in the new market, the World consumption has increased of half a million of tons in the last 10 years.

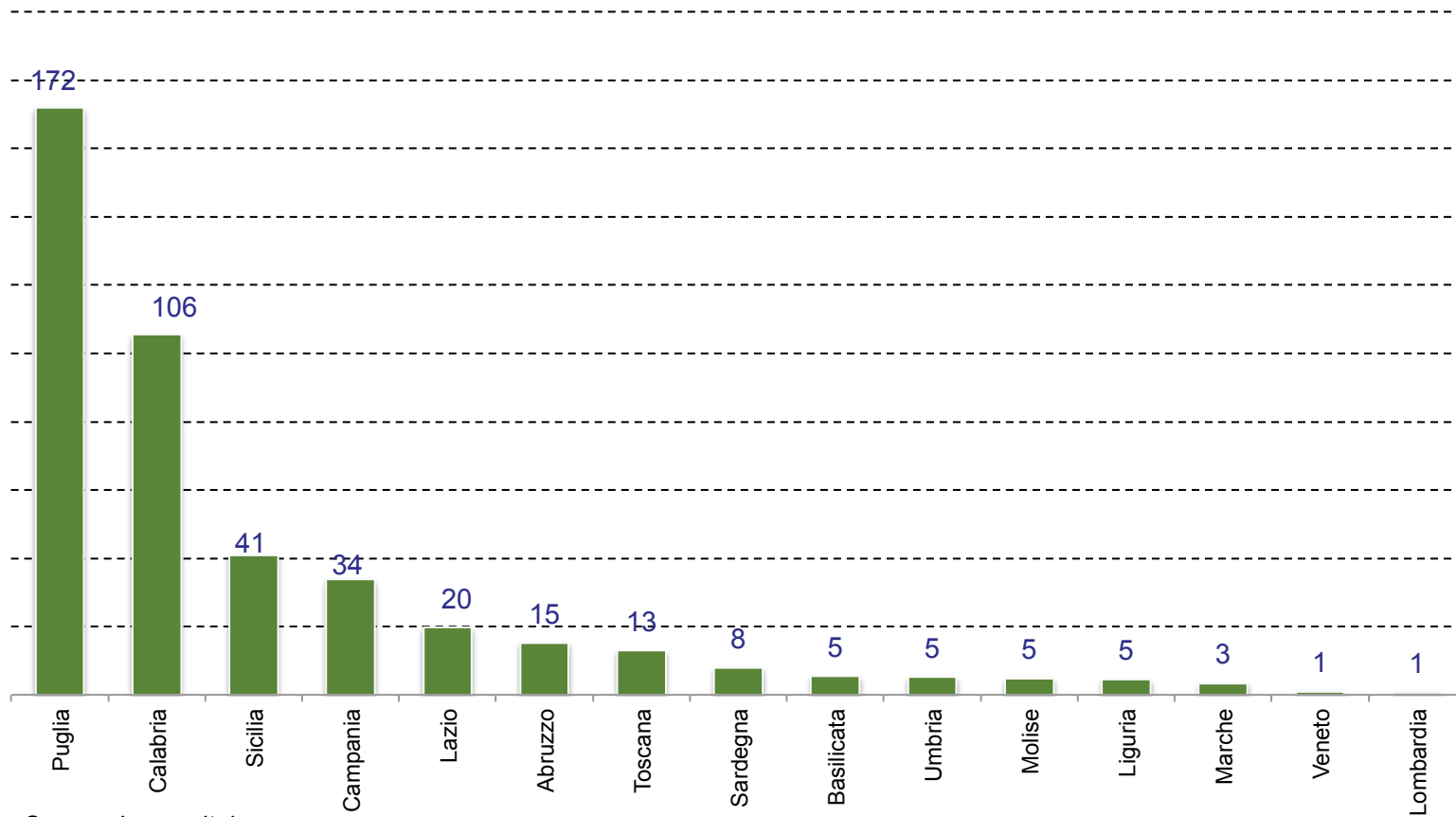
The European OO production Countries have reduced their consumption from 67% to 55% of the total World consumption.

One of two bottles are now bought outside the European production Countries.

Italian Regional production

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Production in '000 ton. Average 2011-14



Source: Ismea, Italy

PDO production

Italy certificated production

[ton]

	2011	Quota	cumulative share	
Toscana	3.655	32,5%	32,5%	
Terra di Bari	3.315	29,5%	62,1%	
Umbria	814	7,2%	69,3%	
Val di Mazara	558	5,0%	74,3%	74,3%
Riviera Ligure	491	4,4%	78,7%	
Garda	418	3,7%	82,4%	
Valli Trapanesi	239	2,1%	84,5%	84,5%
Dauno	218	1,9%	86,4%	
Sabina	208	1,9%	88,3%	
Monti Iblei	200	1,8%	90,1%	90,1%
Others dop	1.114	9,9%	100,0%	
Total	11.229			

Source: Ismea processing Control Body data

The 40% of PDO and IGP of European olive oil, are italian PDO (43).

The Italian turnover of PDO Olive oil is around 85 millions a year.

The share of the first four PDO is 75%. The first 10 PDO are the 90% of total turnover

Italian commercial balance

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	Thousand of tons									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Export	373	325	328	336	327	381	402	417	386	411
Import	495	462	542	517	497	612	625	599	482	666
Balance	-122	-137	-214	-181	-170	-231	-223	-182	-96	-255
	Thousand of euro									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Export	1.228	1.353	1.125	1.169	1.015	1.166	1.237	1.271	1.376	1370
Import	1.372	1.498	1.359	1.291	1.006	1.203	1.209	1.155	1,225	1510
Balance	-144	-145	-234	-122	9	-37	28	116	151	-141

Source: Ismea, Italy

Italian import

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	Tons			Thousand of Euro		
	2013	2014	Var.% 2014/2013	2013	2014	Var.% 2014/2013
Olive Oil	457.668	629.084	37,5	1.187.827	1.466.718	23,5
Extra virgin and virgin	387.504	497.982	28,5	1.024.159	1.204.235	17,6
Lampante	38.586	72.134	86,9	86.834	145.161	67,2
Refined	31.578	58.967	86,7	76.834	117.323	52,7
Olive Pomace Oil	24.078	37.032	53,8	36.785	43.523	18,3
Crude	7.746	15.044	94,2	9.576	14.288	49,2
Refined	16.331	21.987	34,6	27.209	29.235	7,4
Total	481.746	666.116	38,3	1.224.612	1.510.241	23,3

Source: Ismea, Italy

Olive Oil and Pomace Olive Oil Italian suppliers

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	Tons			Thousand of euro		
	2013	2014	Var. %	2013	2014	Var. %
Spain	255.284	558.064	118,6%	641.746	1.233.130	92,2%
Greece	140.730	55.452	-60,6%	369.740	148.043	-60,0%
Tunisian	62.815	25.214	-59,9%	155.759	57.212	-63,3%
Portugal	7.096	20.564	189,8%	20.448	55.071	169,3%
France	2.192	1.914	-12,7%	4.937	4.524	-8,4%
Morocco	-	1.171	-	-	2.597	-
Chile	1.224	673	-45,0%	3.318	1.743	-47,5%
Turkey	9.623	705	-92,7%	22.017	1.734	-92,1%
Perù	-	260	-	-	635	-
Malta	129	272	110,5%	150	584	288,6%
United State	91	119	30,5%	347	545	56,8%
Germany	127	118	-7,0%	370	431	16,4%
Brasil	-	26	-	-	275	-
Austria	32	41	28,4%	181	257	42,1%
Others	2.403	1.522	-36,7%	5.597	3.459	-38,2%
World	481.746	666.116	38,3%	1.224.612	1.510.241	23,3%

Source: Ismea, Italy

Italian export

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	Tons			Thousand of Euro		
	2013	2014	Var.% 2014/2013	2013	2014	Var.% 2014/2013
Olive Oil	344.752	376.794	9,3	1.296.290	1.300.617	0,3
Extra virgin and virgin	262.131	289.389	10,4	1.030.502	1.045.207	1,4
Lampante	14.670	10.528	-28,2	38.446	26.129	-32,0
Refined	67.951	76.877	13,1	227.342	229.281	0,9
Olive Pomace Oil	41.314	33.862	-18,0	79.570	69.119	-13,1
Crude	12.731	634	-95,0	11.176	837	-92,5
Refined	28.583	33.228	16,3	68.395	68.283	-0,2
Totale complessivo	386.066	410.656	6,4	1.375.860	1.369.736	-0,4

Olive Oil and Pomace Olive Oil Italian clients

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	Tons			Thousand of euro		
	2013	2014	Var. %	2013	2014	Var. %
Stati Uniti	111.923	118.177	5,6%	410.426	402.416	-2,0%
Germania	43.867	43.984	0,3%	174.616	168.044	-3,8%
Giappone	24.101	25.520	5,9%	100.599	101.771	1,2%
Canada	20.194	26.235	29,9%	72.466	83.710	15,5%
Francia	25.981	33.463	28,8%	88.453	81.422	-7,9%
Svizzera	7.751	7.323	-5,5%	39.404	38.095	-3,3%
Grecia	3.632	14.492	299,0%	7.480	31.706	323,9%
Belgio	7.649	8.140	6,4%	28.596	27.065	-5,4%
Russia	4.845	6.393	32,0%	18.631	23.715	27,3%
Cina	8.724	6.735	-22,8%	29.051	21.561	-25,8%
Taiwan	3.961	6.057	52,9%	14.265	20.299	42,3%
Austria	4.677	5.025	7,5%	19.570	18.725	-4,3%
Brasile	3.488	4.716	35,2%	13.940	16.971	21,7%
Corea del Sud	2.943	4.863	65,2%	10.665	15.432	44,7%
Paesi Bassi	2.961	3.593	21,4%	12.515	13.867	10,8%
Spagna	26.948	4.658	-82,7%	45.681	11.817	-74,1%
Hong Kong	2.521	3.263	29,4%	8.228	9.615	16,9%
India	3.479	3.616	4,0%	9.125	8.061	-11,7%
Messico	1.933	1.715	-11,3%	7.580	6.744	-11,0%
Sudafrica	1.723	1.734	0,6%	6.309	5.817	-7,8%
Ecuador	1.501	1.434	-4,5%	5.350	4.737	-11,5%
Altri	71.264	79.521	11,6%	252.910	258.147	2,1%
Mondo	386.066	410.656	6,4%	1.375.860	1.369.736	-0,4%

Source: Ismea, Italy



a Reg. (UE) 611/14 e 615/14