

AGRICULTURE

Quarterly Trade Report

South Africa: Q1 2026

Q1

AGRISA



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PREFACE

About This Report

This quarterly trade report is published by AgriSA and offers a timely, focused analysis of the most recent three-month trading period. It is designed to equip producers, policymakers, commodity organisations, and trading partners with actionable intelligence within weeks of data availability, rather than months.

The report covers all agricultural and agro-processed products classified under Harmonised System (HS) Tariff Chapters 1 to 24, consistent with the classification framework used in the annual report. This scope encompasses livestock and animal products, horticultural produce, beverages (including wine), cereals, oilseeds, sugar, tobacco, and miscellaneous edible preparations. Products falling outside Chapters 1–24, including forestry, cotton, wool, and leather, are excluded from this analysis.

All monetary values in this report are expressed in United States Dollars (USD) unless explicitly stated otherwise. A uniform exchange rate of approximately R18.50/USD has been applied across the quarter to ensure internal consistency and comparability with international benchmarks. Readers should note that Rand-denominated figures, where referenced, may differ from SARS records due to daily exchange rate fluctuations during the reporting period.

Q1 2026 refers to the calendar quarter spanning January to March 2026. Year-on-year (YoY) comparisons reference Q1 2025 (January to March 2025) as the base period. Five-year trend analysis covers Q1 periods from 2022 through 2026. Subsector classifications follow the three-pillar framework : Horticulture (HS Chapters 6–8, 13–14, 20, plus wine headings 2204–2206), agronomy (HS Chapters 9–12, 17–19, 21, 23–24, plus remaining Chapter 15 and 22 headings), and livestock (HS Chapters 1–5, 16, plus Chapter 15 headings 1501–1506).

Data is sourced from the South African Revenue Service (SARS) customs declarations, accessed and analysed via the AgricultureSA.io analytical platform. The analysis represents recorded, formal trade flows. Informal cross-border trade, which is significant in certain SADC (Southern African Development Community) corridors, is not captured. All percentage changes and growth rates are calculated on a year-on-year basis unless otherwise noted. Rounding may cause minor discrepancies in totals. Q1 2026 data is preliminary and subject to revision by SARS for up to 12 months. Volume data (metric tonnes) is not available for all tariff lines; where absent, value-only analysis is presented.

About

AgriSA is the national federation of agricultural organizations in South Africa, representing a broad network of commodity bodies, provincial affiliations, and farmers across all major agricultural sectors. As a central coordinating platform, AgriSA works to shape an enabling policy and regulatory environment, advance sustainable and inclusive sectoral growth, and strengthen the resilience and competitiveness of South African agriculture. Its role spans policy advocacy, economic and trade analysis, natural resource stewardship, land, labour and rural safety engagement, and the development of strategic partnerships with government, financial institutions, and international stakeholders.

FOREWORD

Foreword

South Africa's agricultural sector recorded a trade surplus of USD 1.55 billion in the first quarter of 2026, a record for any Q1 period and a 16.1% improvement in the same quarter in 2025. This headline figure, however, warrants careful interpretation. The surplus was not achieved through export growth; exports were effectively flat at USD 3.30 billion, unchanged from Q1 2025. Instead, the surplus increased due to compressed imports of 10.6%, declining from USD 1.97 billion to USD 1.76 billion. A record surplus achieved through import compression rather than export expansion is a defensible outcome, but it is not a growth story.

Beneath the aggregate stability lies significant compositional shifts. Horticulture extended its structural dominance, accounting for 55% of total exports, a seasonal peak driven by grapes, pome fruit, stone fruit, and early-season citrus. The estimated horticulture net surplus of approximately USD 1.66 billion now exceeds the total national surplus, meaning that without horticulture, South Africa's agriculture would be in a net trade deficit. This concentration is both a strength and a vulnerability: counter-seasonal fruit is structurally durable, but any weather, pest, or market access shock to the fruit complex would influence the surplus significantly.

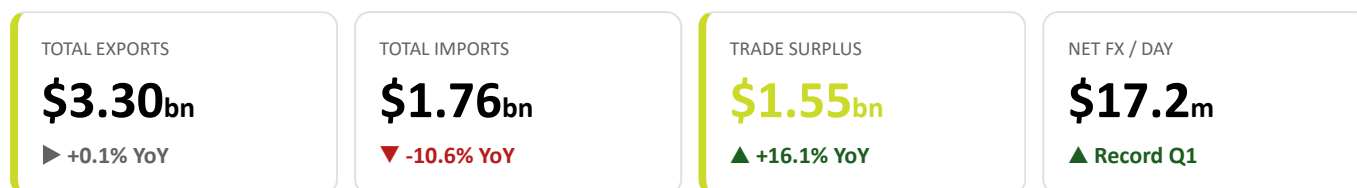
Two structural pressures require attention. First, Foot-and-Mouth Disease (FMD) continues to constrain livestock exports, with bovine meat (HS 0201) declining by 56.6% and Middle East destination channels declining between 65–95% year on year. The annual revenue loss exceeds USD 81 million, and the risk of permanent market loss increases with each quarter delayed restoration of zone status. Second, the United States, historically a high-value, high-margin market, recorded a 39.9% export decline, the single largest destination contraction in Q1 2026.

The Rotterdam gateway effect continues to shape how we read the data. The Netherlands recorded USD 641 million in exports, but much of this volume is redistributed across European consumer markets through the Rotterdam and Antwerp cold-chain logistics network. South Africa's true market reach into Europe is significantly broader than the customs data suggests. This quarter's case study examines the three-layer reality of declared destinations, gateway markets, and final consumers.

This report delivers targeted intelligence for producers on market destinations, supports government departments in executing trade negotiations and phytosanitary obligations, and offers trading partners a definitive view of South Africa's agricultural trade trajectory.

EXECUTIVE SUMMARY

Q1 2026 at a Glance



South Africa's agricultural trade recorded a record Q1 surplus of USD 1.55 billion, but the headline masks a critical structural distinction: this was a surplus earned through import compression, not export growth. Exports were effectively flat at USD 3.30 billion (+0.1% YoY), while imports contracted by 10.6% to USD 1.76 billion. The decline in imports was driven by global commodity price normalization, palm oil (-17.4%), rice (-28.3%), frozen fish (-32.2%), and coffee (-26.8%), rather than a reduction in domestic demand. The five-year Q1 surplus trajectory has now grown 86%, from USD 833 million in Q1 2022 to USD 1.55 billion, generating USD 17.2 million in net foreign exchange earnings per day.

Subsector rebalancing continued, with horticulture extending its dominance to a 55% export share, the highest Q1 concentration on record. Horticulture increased by 9.3% to USD 1.82 billion, driven by grapes (HS 0806, USD 783 million, +5.3%), pome fruit (+18.0%), stone fruit (+8.5%), and wine (+16.5%). Agronomy contracted 7.8% to USD 1.17 billion, predominantly due to maize price normalisation (-22.4% value despite +17.8% volume growth). Livestock declined 12.9% to USD 322 million, constrained by FMD-related market closures. The estimated horticulture net surplus of approximately USD 1.66 billion now exceeds the total national surplus. This demonstrates that horticulture plays a critical role in ensuring that South African agriculture maintains a net trade surplus

Destination concentration increased to concerning levels, with the Herfindahl-Hirschman Index (HHI) rising 19% year-on-year to 722 and the top-three share reaching 38.6%. The Netherlands (USD 641 million, +20.4%) and the United Kingdom (USD 338 million, +30.2%) together account for 29.7% of all agricultural exports. However, this concentration metric is distorted by the Rotterdam gateway effect: much of the Netherlands figure represents transit trade redistributed across European consumer markets. The real concentration risks are port-logistics dependency on Rotterdam and Antwerp, subsector concentration in horticulture, and regional corridor dependency on six African destinations (USD 1.10 billion, 33% of exports).

Two trade signals demand policy attention: FMD livestock contraction and North American market access softening. FMD-related bovine meat declines (HS 0201, -56.6%) drove Middle East destination collapses ranging from 50% to 95%, with an estimated annual revenue loss exceeding USD 81 million. Exports to the United States declined sharply by 39.9% (USD 51 million), with the market falling from 7th to 11th position. This contraction likely reflects a combination of AGOA-related uncertainty, inventory normalisation, and evolving supply chain dynamics. While diversification gains of USD 144 million across alternative markets more than offset the loss in value terms, the overall quality of the export destination mix has weakened. Within quarter momentum showed a front-loaded pattern: January opened strongly at USD 1,080 million (+8.0% YoY), February was flat, and March moderated to USD 1,130 million (-5.8% YoY). This trajectory suggests the quarter's horticulture surge was concentrated in the opening month, with maize price effects and FMD constraints progressively weighing on the exit rate. The March run-rate of USD 1,130 million, while above the quarterly average, was notably weaker than March 2025's USD 1,200 million. *The critical question for the remainder of 2026 is whether South Africa's agricultural trade can defend its record surplus through sustained horticulture performance, or whether it must diversify its growth sources to compensate for structural headwinds in agronomy and livestock.*

1

Trade

Indicators

SECTION 1.1

Key Q1 Trade Indicators

Quarterly movements, trade balance trajectory, and import compression dynamics

Quarterly Trade Movements

The Q1 2026 trade balance of USD 1.55 billion represents the highest first-quarter surplus in South Africa's agricultural trade history. However, the approximately USD 220 million improvement in the surplus was driven entirely by the import side. Exports of USD 3.30 billion remained unchanged from Q1 2025, while imports contracted USD 210 million (-10.6%) to USD 1.76 billion. The price-driven nature of the import decline is confirmed by the divergence between value and volume: palm oil, rice, frozen fish, and coffee all recorded double-digit declines driven by global commodity price cycle reversion rather than changes in domestic demand.

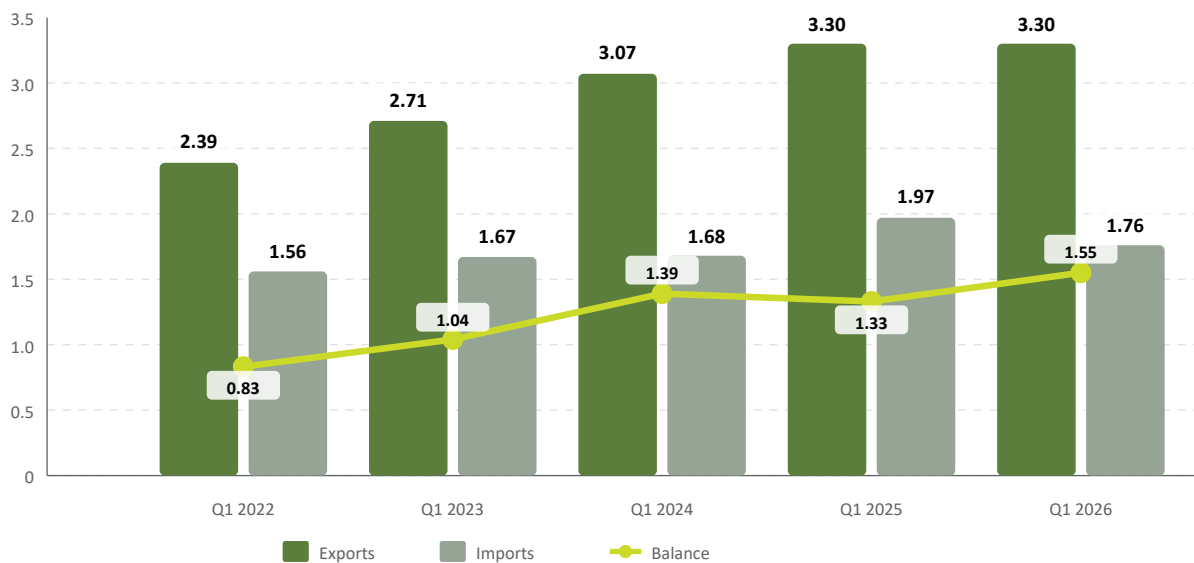
Metric	Q1 2025	Q1 2026	Change
Exports	USD 3.30bn	USD 3.30bn	+0.1%
Imports	USD 1.97bn	USD 1.76bn	-10.6%
Balance	USD 1.33bn	USD 1.55bn	+16.1%

Five-Year Q1 Trade Balance Trajectory

The five-year Q1 surplus has grown 86%, from USD 833 million in Q1 2022 to USD 1.55 billion in Q1 2026. This trajectory reflects two distinct phases: export-led growth from Q1 2022 to Q1 2024 (exports rising from USD 2.39 billion to USD 3.07 billion), followed by a stabilisation phase in Q1 2025–2026 where exports plateaued at USD 3.30 billion and surplus improvement shifted to import compression. The Q1 2025 dip to USD 1.33 billion was caused by an import surge (USD 1.97 billion, the highest Q1 import figure on record), which was corrected in Q1 2026 as global commodity prices normalised.

Five-Year Q1 Trade Balance Trajectory

Exports, Imports, and Balance in Q1 2022 to Q1 2026 (USD bn)



Source: SARS, Q1 2022–2026

Year	Exports (USD bn)	Imports (USD bn)	Balance (USD bn)
Q1 2022	2.39	1.56	0.833
Q1 2023	2.71	1.67	1.04
Q1 2024	3.07	1.68	1.39
Q1 2025	3.30	1.97	1.33
Q1 2026	3.30	1.76	1.55

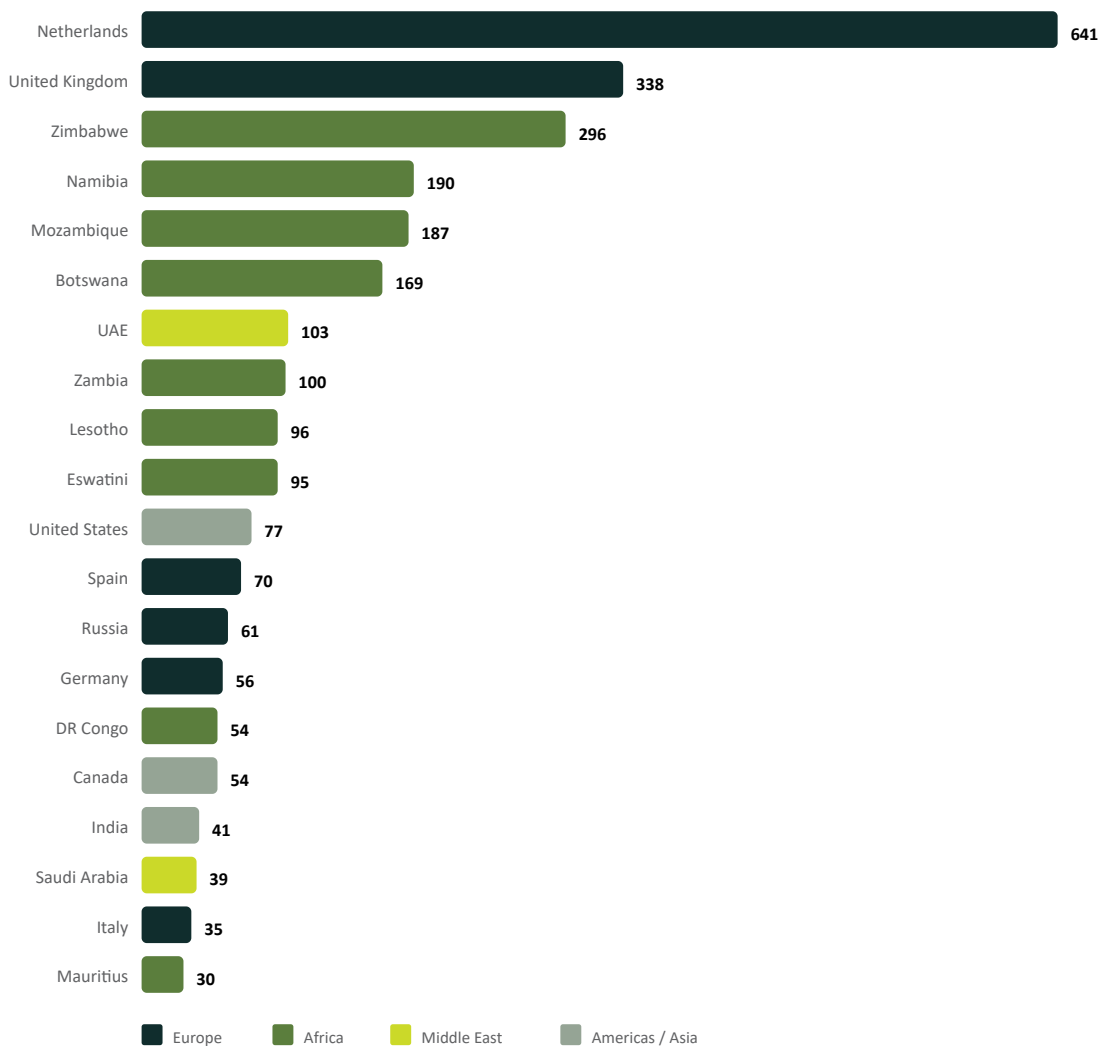
SECTION 1.1 CONTINUED

Export Destination Landscape

The top 20 South African export destinations absorbed USD 2.93 billion in Q1 2026, representing approximately 89% of total agricultural exports. Three distinct patterns emerge from the destination data. First, the Netherlands-UK gateway corridor (USD 978 million, 29.7% share) strengthened, with both markets recording double-digit growth. Second, the SACU-Southern Africa corridor (Zimbabwe, Namibia, Mozambique, Botswana, Lesotho, Eswatini) softened, with five of six destinations declining, reflecting regional economic pressure and currency dynamics. Third, the United States experienced a sharp contraction (-39.9%), offset by Russia's continued ascent (+42.8%), a geopolitical divergence that reflects the post-2022 sanctions architecture reshaping South Africa's trade relationships.

Top 20 Agricultural Export Destinations

Q1 2026 value (USD m) with year-on-year change indicators



Source: SARS, Q1 2026

Notable movers: Netherlands +20.4%, UK +30.2%, Russia +42.8%, Zambia +28.1%, Spain +22.0% | Decliners: US -39.9%, Canada -28.4%, UAE -23.1%, Botswana -14.0%, DR Congo -14.3%. Zambia's standout performance potentially reflects copper-revenue-driven economic recovery creating differentiated demand dynamics relative to the broader SACU-Southern Africa softening trend.

2

Trade

Performance

SECTION 2.1

Trade Performance Overview

Export and import structure by HS chapter, compositional dynamics

Export Structure: Top 8 Chapters

HS Chapter 08 (Fruit and nuts) dominated exports at USD 1,390 million, accounting for 42% of total Q1 2026 agricultural exports. This single-chapter concentration is a Q1 seasonal phenomenon driven by the summer fruit harvest window. Beverages (HS 22, USD 355 million) and Cereals (HS 10, USD 204 million) provide meaningful secondary contributions, while the remaining five chapters each contribute USD 100–161 million. The export structure is characterised by horticulture’s dominance at the top and a diversified mid-tier across agronomy and processed goods.

HS	Description	Value (USD m)
08	Fruit and nuts H	1,390
22	Beverages, spirits, vinegar	355
10	Cereals A	204
21	Misc edible preparations	161
20	Prepared veg/fruit/nuts H	152
03	Fish and crustaceans L	130
17	Sugars and confectionery A	115
12	Oil seeds and oleaginous fruits	104

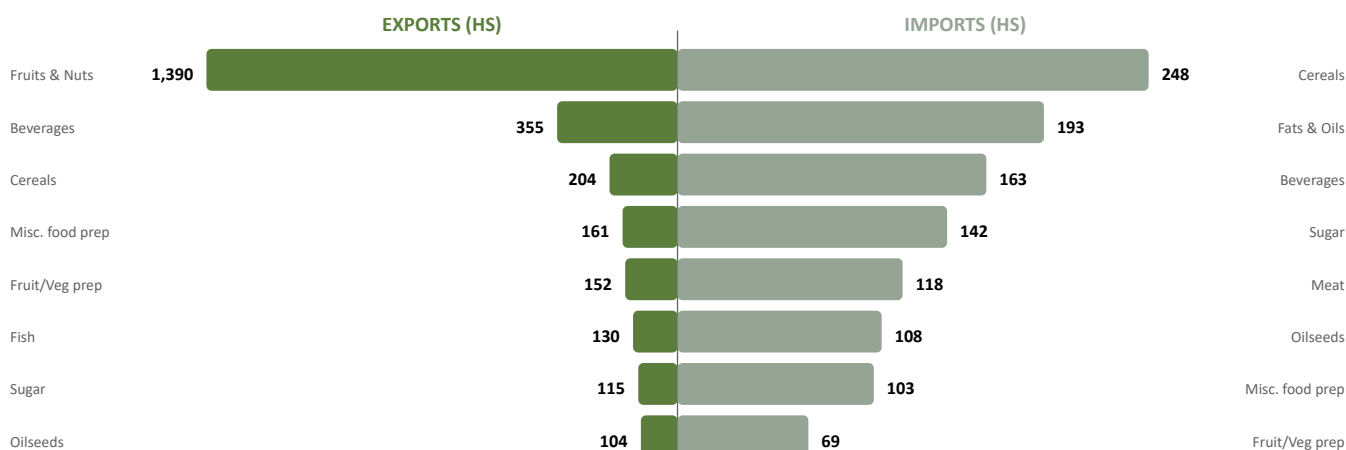
Import Structure: Top 8 Chapters

The import profile is more diversified than the export structure, with Cereals (HS 10, USD 248 million) and Animal/vegetable fats (HS 15, USD 193 million) leading. The absence of a single dominant import chapter reflects South Africa’s structural import dependencies: wheat and rice (HS 10), palm oil (HS 15), poultry (HS 02), and processed beverages (HS 22). Import compression in Q1 2026 was concentrated in HS 15 (palm oil, -17.4%), HS 10 (rice, -28.3%), and HS 03 (frozen fish, -32.2%).

HS	Description	Value (USD m)
10	Cereals	248
15	Animal/vegetable fats	193
22	Beverages, spirits, vinegar	163
17	Sugars and confectionery	142
02	Meat and edible meat offal	118
12	Oil seeds and oleaginous fruits	108
21	Misc edible preparations	103
20	Fruit juices/prepared veg	69

Export vs Import Structure: Top 8 HS Chapters

Q1 2026 (USD m)



SECTION 2.1 CONTINUED

Status of Trade Balance

The surplus improvement of USD 220 million was driven entirely by import compression, not export expansion. Decomposing the import decline reveals that global commodity price normalization accounted for approximately 60–70% of the reduction, with palm oil, rice, coffee, and frozen fish all recording double-digit value declines. Demand effects (South African consumer softening, weak ZAR) contributed an estimated 15-20%, and substitution effects accounted for the remainder. Notably, sugar imports increased by USD 14.5 million and frozen poultry imports increased by USD 16.8 million, partially offsetting declines elsewhere.

Import Decline Decomposition

HS	Description	Δ (USD m)	YoY %	Driver
1006	Rice	-39.9	-28.3%	Indian export ban lift
1511	Palm oil	-25.7	-17.4%	CPO benchmark decline
0303	Frozen fish	-12.9	-32.2%	Global supply recovery
0901	Coffee substitutes	-12.8	-26.8%	Arabica price correction
1701	Sugar imports	+14.5	—	Domestic supply gap
0207	Frozen poultry	+16.8	—	Domestic supply gap

Outlier flag: Sunflower seed imports (HS 1206) surged to USD 70.8 million from USD 119,000 in Q1 2025, a ~59,715% increase. This is treated as a base-effect or classification anomaly and excluded from the trade balance narrative. Investigation of tariff classification changes or one-off consignment effects is recommended.

3-Year Q1 Trade Balance Comparison

Metric	Q1 2024	Q1 2025	Q1 2026
Exports (USD bn)	3.07	3.30	3.30
Imports (USD bn)	1.68	1.97	1.76
Balance (USD bn)	1.39	1.33	1.55
Export growth	+13.3%	+7.5%	+0.1%
Import growth	+0.6%	+17.3%	-10.6%

The trajectory is clear: export growth has decelerated from +13.3% (Q1 2024) to +7.5% (Q1 2025) to +0.1% (Q1 2026). The surplus is now maintained through import-side dynamics rather than export-side expansion. This is sustainable in the short term (global commodity prices are expected to remain range-bound) but does not provide a foundation for surplus growth in 2027 and beyond without a resumption of export volume or value growth.

SECTION 2.2

Subsector Contribution

Value and volume dynamics across the three-pillar framework

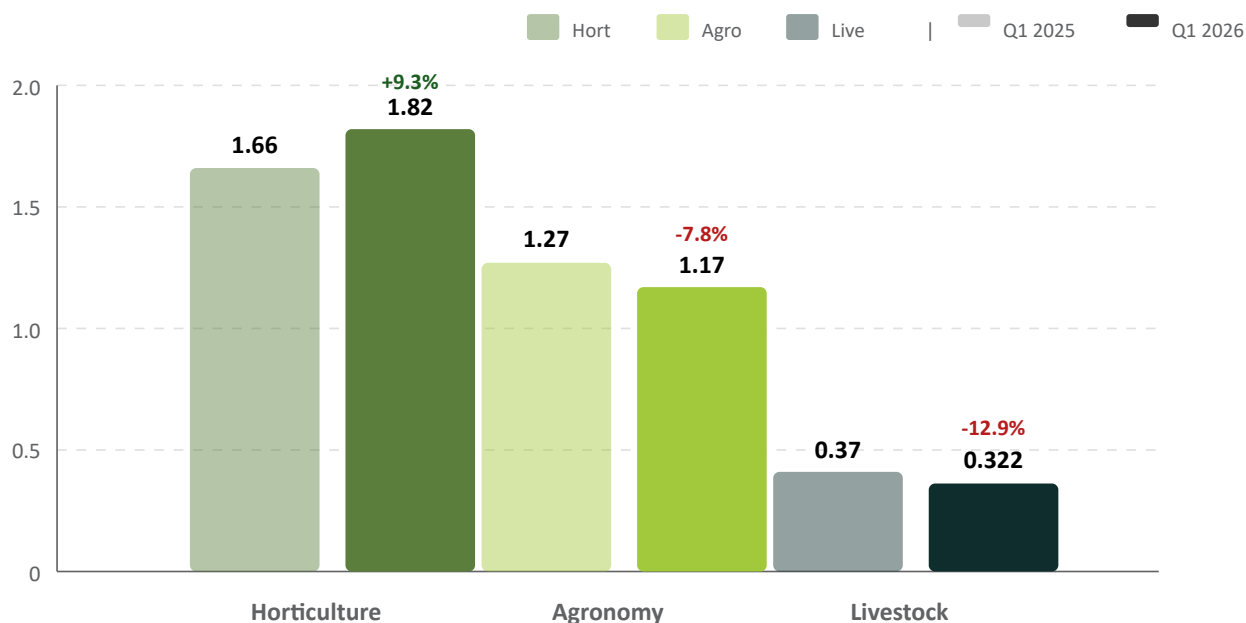
<p>Horticulture USD 1.82bn +9.3% 55.0% share Vol: +13.6%</p>	<p>Agronomy USD 1.17bn -7.8% 35.5% share Vol: +3.8%</p>	<p>Livestock USD 0.322bn -12.9% 9.8% share</p>
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Horticulture extended its structural dominance to a 55% export share, the highest Q1 concentration on record, while agronomy and livestock both contracted. The subsector rebalancing reflects three simultaneous dynamics: (1) horticulture volume expansion from maturing orchards (+13.6% volume), (2) agronomy price normalization from the post-Ukraine maize correction (-7.8% value on +3.8% volume), and (3) FMD-driven livestock market closures (-12.9% value).

Subsector	Q1 2025	Q1 2026	Value Δ	Volume Δ	Share
Horticulture	USD 1.66bn	USD 1.82bn	+9.3%	+13.6%	55.0%
Agronomy	USD 1.27bn	USD 1.17bn	-7.8%	+3.8%	35.5%
Livestock	USD 0.370bn	USD 0.322bn	-12.9%	—	9.8%
Total	USD 3.30bn	USD 3.30bn	+0.1%	—	100%

Subsector Export Contribution

Q1 2025 vs Q1 2026 (USD bn)



Source: SARS, Q1 2025–2026

Critical finding: The estimated horticulture net surplus of approximately USD 1.66 billion (USD 1.82bn exports minus ~USD 157m imports) exceeds the total national surplus of USD 1.55 billion. Horticulture plays a critical role in ensuring that South African agriculture maintains a net trade surplus.

SECTION 2.2 CONTINUED

Key Growth Drivers Q1 2026

The flat headline (+0.1%) masks significant compositional turnover: horticulture growth drivers added approximately USD 200 million in incremental value, offset by agronomy price declines and livestock FMD losses.

Horticulture Drivers

HS	Description	Value (USD m)	YoY
0806	Grapes, fresh & dried	783	+5.3%
0808	Apples, pears & quinces	240	+18.0%
0809	Stone fruit (peaches, plums)	145	+8.5%
2204	Wine of fresh grapes	144	+16.5%
2009	Fruit & vegetable juices	63	-26.8%
0805	Citrus fruit	59.5	+65.0%
0804	Dates, avocados, mangoes	52	+15.5%
2008	Prepared fruit & nuts	41	-25.7%
2206	Other fermented beverages	38	+15.2%
0810	Berries & other fresh fruit	38	+48.3%
0802	Tree nuts (macadamia)	36	+45.0%
2005	Other prepared vegetables	21	+3.7%

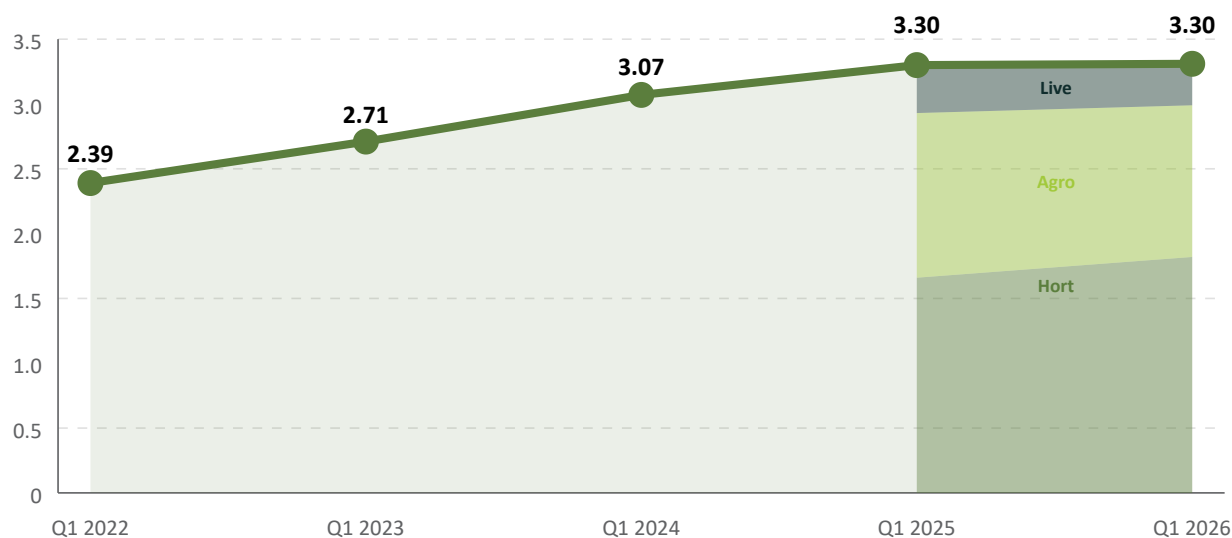
Agronomy Drivers

HS	Description	Value (USD m)	Val YoY	Vol YoY
1005	Maize (corn)	190	-22.4%	+17.8%
1701	Cane/beet sugar	75.7	+80.5%	—
1201	Soya beans	—	+230.2%	+331%

The maize price-volume divergence is the defining agronomy story: a 34% decline in average unit prices, driven by the post-Ukraine global cereal price normalization (CBOT maize convergence from ~USD 5.50 to ~USD 4.00–4.50/bushel). Volume growth of 17.8% from a good 2025/26 harvest was insufficient to offset the price decline. Sugar's +80.5% recovery reflects improved KwaZulu-Natal crushing season production after multi-year constraints. Soya beans (+230.2%) is an emerging story from a small base as planted area expanded beyond 1 million hectares.

Five-Year Q1 Subsector Trajectory

Stacked area: Q1 2022 to Q1 2026 (USD bn)



Source: SARS, Q1 2022–2026

SECTION 2.3

Structural Risk

Concentration, market dependence, and emerging vulnerabilities

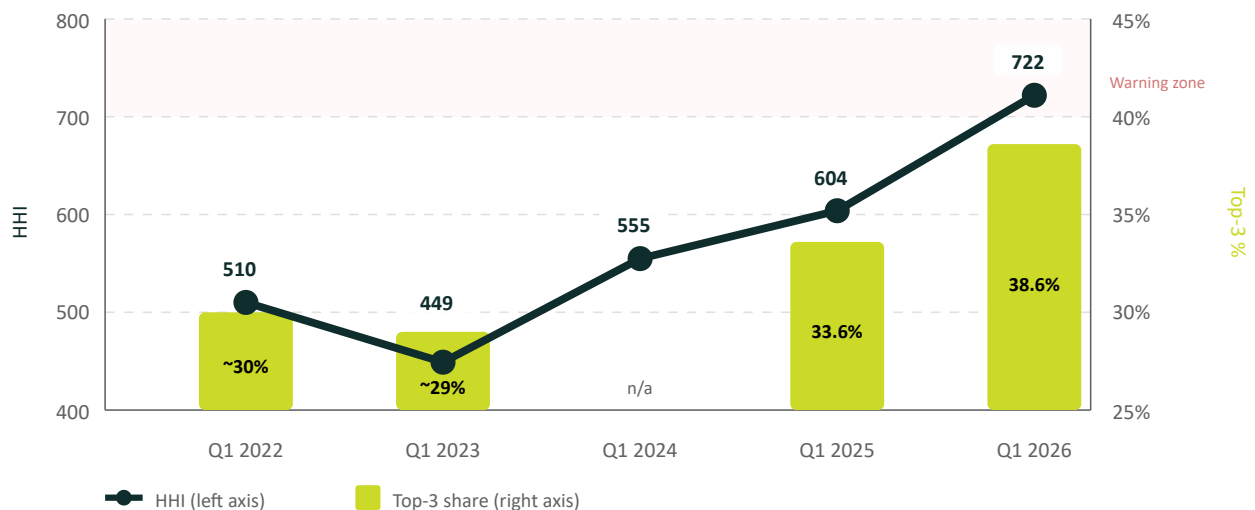
Destination Concentration

The Herfindahl-Hirschman Index (HHI) for destination concentration rose 19% year-on-year to 722 in Q1 2026, with the top three share reaching 38.6%. This represents a five-year high and moves the export basket further from the diversification target. The Netherlands (USD 641m), United Kingdom (USD 338m), and Zimbabwe (USD 296m) together absorbed nearly two-fifths of all agricultural exports. The top five concentration (approximately 50%) and top-six African destinations (USD 1.10 billion, 33%) further illustrate the dependency structure.

Year	HHI	Top-3 Share	Trend
Q1 2022	510	~30%	Diversified
Q1 2023	449	~29%	Most diversified
Q1 2024	555	—	Re-concentrating
Q1 2025	604	33.6%	Concentrating
Q1 2026	722	38.6%	High concentration

Destination Concentration: Herfindahl-Hirschman Index score & Top 3 Share

Q1 2022–2026



Source: SARS, calculated

The HHI trajectory is concerning. However, the headline concentration metric is partially distorted by the Rotterdam gateway effect: much of the Netherlands figure represents transit trade redistributed across European consumer markets, meaning the effective destination portfolio is broader than the HHI suggests. The real concentration risks are: (1) port-logistics dependency on the Rotterdam/Antwerp cold-chain corridor, (2) subsector concentration in horticulture (55% of exports from a single subsector), and (3) regional corridor dependency on six Southern African markets.

The pace of concentration acceleration, from HHI 449 in Q1 2023 to 722 in Q1 2026, a 61% increase in three years, suggests structural rather than cyclical drivers. Horticulture's expansion into European gateway markets is the primary mechanism, and this trend will not reverse without deliberate diversification into non-European, non-SACU destinations.

What is the Herfindahl-Hirschman Index? The HHI measures market concentration by squaring each destination's market share percentage and summing the results, yielding a range from near-zero to 10,000. Values below 1,500 indicate a competitive (diversified) market; 1,500–2,500 moderate concentration; above 2,500 high concentration.

SECTION 2.3 CONTINUED

Seasonal and Cyclical Patterns

Q1 is structurally horticulture's peak quarter, driven by the Southern Hemisphere summer fruit harvest window. The January export peak of USD 1,080 million (+8.0% YoY) reflects the grape harvest in full swing across the Western Cape, Orange River, and Northern Provinces. February and March moderate as the grape season tapers and stone fruit concludes. This seasonal pattern means Q1 horticulture share (55%) will naturally taper to approximately 45-48% in Q3 as the citrus season (May-October) replaces summer fruit but at lower aggregate values.

The weather concentration risk is significant: the Western Cape supplies the majority of grape, pome fruit, and wine exports. A single severe weather event (late frost, hail, drought) in the October-December period could materially reduce Q1 export volumes. The 2023 El Niño demonstrated this vulnerability with reduced yields in certain fruit categories.

Input Cost Volatility

While export values are shaped by international commodity prices and market access, input costs determine producer margins and long-term competitiveness. Several input cost dynamics affected Q1 2026 profitability:

Fertiliser

Fertiliser prices have increased sharply across key products, placing additional pressure on farm input costs. Urea prices have risen by over 60% year-on-year, while LAN prices are up by around 67% annually. MAP prices have increased by roughly 27% year-on-year, and KCl by about 8%.

Diesel & Energy

Diesel prices in South Africa have risen sharply in early 2026, with one of the largest single increases on record, about R7.37 to R7.51 per litre in April alone. The South African government provided temporary fuel levy relief of R3.00 per litre for petrol and up to R3.93 per litre for diesel. Annual electricity price increases came into effect on 1 April. The combined effect of this will be more evident in Q2 analyses.

Labour

Sectoral minimum wage increases from R28.79 to R30.23 per hour in Q1 2026 increased the labour cost base, particularly for harvest-intensive horticulture operations in the Western Cape and Limpopo.

Logistics

Transnet port and rail inefficiencies continue to impose an estimated R4–10 billion per annum in logistics drag on the agricultural sector. Container availability at the Port of Cape Town improved relative to 2024 but remained below optimal levels.

The combination of softening international commodity prices (reducing revenue per unit) and sticky domestic input costs (labour, energy, logistics) is compressing producer margins, particularly in agronomy where the maize unit price declined approximately 34%. Horticulture margins are better protected by counter-seasonal pricing premiums, but the volume-value gap (13.6% volume vs 9.3% value growth) suggests buyer-side price pressure is intensifying.

SECTION 2.3 CONTINUED

Geopolitical and Trade Diversion Dynamics

Geopolitical developments and evolving trade routes continue to reshape South Africa's agricultural export geography. The strongest illustration is the growing divergence between the Russian and the United States markets. Russia increased +42.8% to USD 61 million while the US decreased -39.9% to USD 77 million. The post-2022 sanctions architecture created commercial opportunities for South African exporters into the Russian market as Western competitors withdrew. Simultaneously, the Iberian gateway is emerging as a secondary European entry point: Spain (+22.0% to USD 70 million) and Portugal (+52.3% to USD 26 million) together reached 10.4% of EU-27 exports, up from 9.1%.

BRICS+ Export Performance

Country	Q1 2025	Q1 2026	YoY
UAE	~134	103	-23%
Russia	~42	60.5	+43%
India	~38	41	+9%
Saudi Arabia	~41	39	-5%
China	~35	~27	-23%
Egypt	~20	~19	-5%
Brazil	~3.5	3.8	+9%
Ethiopia	~5	~5	+1%
Iran	~9	~1	-89%

BRICS+ is a heterogeneous bloc with divergent trade trajectories. The UAE and China declined (FMD-related for UAE, general softening for China), Russia and India grew, and Iran collapsed. The bloc does not function as a unified trade driver, bilateral relationships and product-specific market access dominate outcomes.

MERCOSUR Engagement

Country	Value (USD k)	YoY
Brazil	3,800	+9.1%
Uruguay	324	+73.2%
Argentina	270	+286.2%
Total	4,394	—

MERCOSUR exports totaled just USD 4.4 million, commercially immaterial but directionally interesting. Argentina's +286.2% growth reflects President Milei's trade liberalisation agenda creating new entry points for South African products. The region remains a competitor (Brazilian poultry, Argentine soya) rather than a customer at current scale.

3

Subsector

Deep Dives

SECTION 3.1

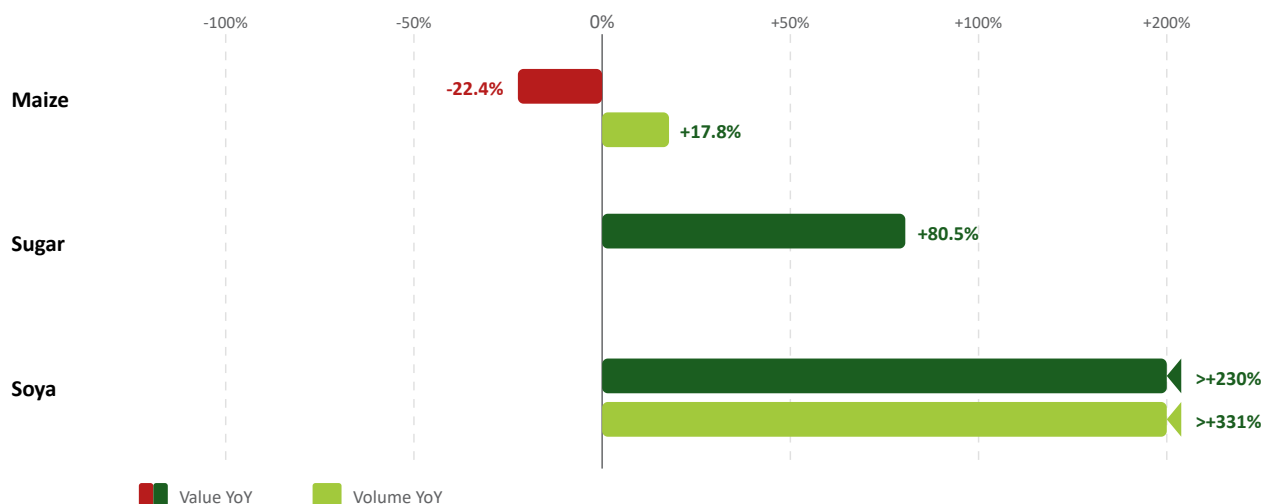
Agronomy

Bulk commodity performance, price sensitivity, and export competitiveness

Agronomy exports declined 7.8% to USD 1.17 billion, driven overwhelmingly by the maize price normalization that reduced unit values by approximately 34% despite a 17.8% volume increase. The post-Ukraine global cereal price correction, CBOT maize converging from approximately USD 5.50/bushel in Q1 2025 to USD 4.00-4.50/bushel in Q1 2026, is an exogenous phenomenon affecting all grain-exporting nations. South Africa's export volume growth, supported by favourable summer rainfall across the maize belt, confirms that production competitiveness is intact even as revenue per tonne declines.

Top Agronomy Headings: Value vs Volume YoY

Q1 2026 year-on-year changes (%)



Source: SARS, Q1 2026

Maize: USD 190 million (-22.4% value, +17.8% volume)

The 2025/26 South African maize crop benefited from favourable summer rainfall across North-West, Free State, and Mpumalanga. Higher production translated into higher exportable surplus, but at sharply lower unit values. The SAFEX-CBOT basis was broadly stable, confirming this is a global price phenomenon, not a South African-specific dynamic. Maize unit prices are near their post-pandemic floor; absent a major supply shock, prices will remain range-bound at USD 4.00–5.00/bushel through 2026.

Sugar: USD 75.7 million (+80.5%)

Sugar's surge reflects a supply recovery from multi-season production constraints in KwaZulu-Natal (drought, sugarcane age, milling inefficiency). Improved 2025/26 crushing season performance boosted the exportable surplus. This is a recovery bounce, not a sustainable trajectory, sugar exports will likely stabilise at USD 60–80 million per quarter.

Soya Beans: +230.2% value, +331% volume

The extreme percentage growth reflects a small base. South Africa is not traditionally a soya bean exporter (domestic crushing demand typically absorbs production). The Q1 2026 data suggests either a temporary production surplus from exceptional yields or emerging structural export capacity as planted area has expanded beyond 1 million hectares. Directionally interesting but not yet material.

Agronomy value recovery requires either sustained volume growth from good harvests or an exogenous price shock. Without the above mentioned, the subsector's contribution will continue to contract relative to horticulture.

SECTION 3.2

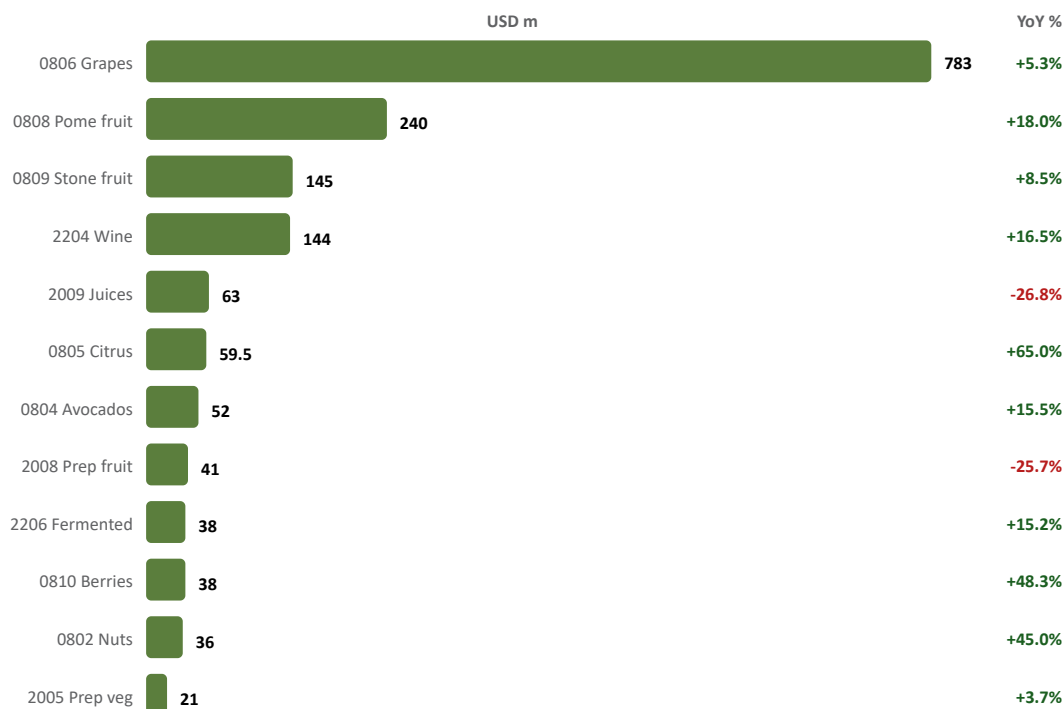
Horticulture

Net export contribution, growth momentum, and structural dominance

Horticulture generated USD 1.82 billion in Q1 2026 exports against approximately USD 157 million in imports, producing a net surplus of approximately USD 1.66 billion, which exceeds the total national agricultural trade surplus. This single-subsector surplus concentration means South African agriculture is, in trade-balance terms, a horticulture economy with agronomy and livestock supplements. The structural foundation is counter-seasonal fruit production: Southern Hemisphere harvests (grapes, stone fruit, citrus, berries) reach Northern Hemisphere markets during their winter, commanding premium pricing.

Top 12 Horticulture Export Headings

Q1 2026 value (USD m) with year-on-year change



Source: SARS, Q1 2026

The Anchor: HS 0806 Grapes-USD 783 million (+5.3%)

Grapes represent 43% of horticulture exports and 24% of total Q1 agricultural exports. Q1 is peak table grape season (harvest November through April). The 5.3% growth reflects stable volumes with modest price appreciation. However, the 4.3 percentage-point gap between horticulture volume growth (+13.6%) and value growth (+9.3%) indicates average unit prices fell approximately 3.5–4.0%, consistent with supply outpacing demand growth from strong Southern Hemisphere harvests across competing origins (Chile, Peru).

Growth Stars

Three categories delivered exceptional growth rates: citrus (HS 0805, +65.0% to USD 59.5 million) from early-season volumes ramping up; berries (HS 0810, +48.3% to USD 38 million) reflecting blueberry expansion in Limpopo and Western Cape; and tree nuts (HS 0802, +45.0% to USD 36 million) from macadamia orchard maturation. These three categories together added approximately USD 30–35 million in incremental value. Wine recovery (HS 2204, +16.5% to USD 144 million) reflects post-COVID on-premise consumption recovery in the UK and EU and continued premiumization.

Decliners

Fruit and vegetable juices (HS 2009, -26.8% to USD 63 million) and prepared fruit (HS 2008, -25.7% to USD 41 million) were the two notable decliners within horticulture, potentially reflecting processed product competition from concentrate suppliers in Brazil and Turkey.

SECTION 3.2 CONTINUED

Market Expansion and Diversification

Horticulture's European destination footprint is broadening beyond the traditional Netherlands-UK axis, with the Iberian gateway emerging as a secondary entry point for South African fruit. Spain (+22.0% to USD 70 million) and Portugal (+52.3% to USD 26 million) together reached 10.4% of EU-27 agricultural exports, up from 9.1% in Q1 2025. This shift reflects the expansion of modern cold-chain logistics infrastructure in Spanish and Portuguese ports (Algeciras, Sines) as alternatives to the Rotterdam/Antwerp corridor.

European Destination Footprint

Destination	Value (USD m)	Share of EU-27
Netherlands	641	70.6%
Spain	70	7.7%
Germany	56	6.2%
Italy	35	3.9%
Portugal	26	2.9%
Belgium	21	2.3%
France	18	2.0%
Other EU-27	41	4.5%
Total EU-27	908	100%

EU-27 exports totaled USD 908 million (+13.9% YoY). NL+BE share remains at 73% of EU-27 exports, and the NL:FR ratio of approximately 35:1 confirms the gateway distortion. The Iberian gateway (ES+PT at 10.4%) is the fastest-growing European corridor.

Forward Outlook

Q2–Q3 2026 will test whether horticulture share can sustain above 50%. Historically, horticulture share tapers in Q2–Q3 as the grape and stone fruit season ends and agronomy's maize export window opens. Citrus will become the horticulture anchor from Q2 onwards (May–October season). If citrus replicates the strong 2025 season, horticulture share could hold at historically elevated levels year-round. Blueberry and macadamia expansion are emerging structural growth stories within horticulture; small in absolute terms, however with high-growth trajectories that could add USD 100-150 million annually within 3-5 years.

Key risk: The horticulture growth story depends on European market access remaining open. EU regulations on Maximum Residue Levels (MRLs), Citrus Black Spot (CBS), and False Codling Moth (FCM) represent existential threats to the fruit complex. Any tightening of phytosanitary requirements could restrict access to the single market that absorbs the majority of South Africa's fruit exports.

SECTION 3.3

Livestock

FMD constraints, recovery trajectory, and structural market loss risk

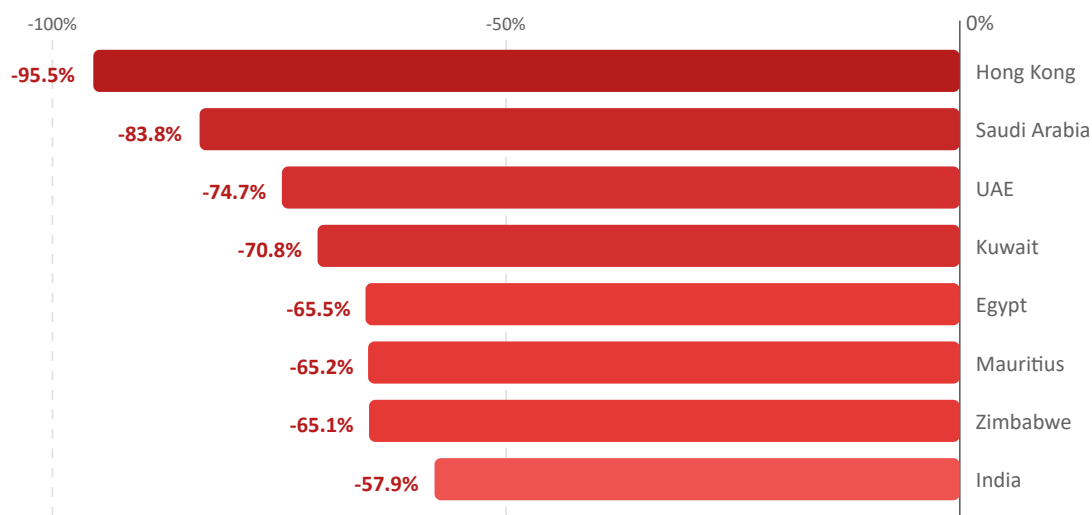
Livestock exports fell 12.9% to USD 322 million in Q1 2026, with the decline concentrated in FMD-sensitive bovine meat channels and Middle East/Gulf destinations. The product-destination correlation is unambiguous: fresh/chilled bovine meat (HS 0201) collapsed by 56.6%, frozen bovine meat (HS 0202) declined 26.4%, and goat/sheep meat (HS 0204) fell 11.4%. The steeper decline in fresh/chilled versus frozen reflects the bilateral veterinary certification requirements for chilled meat shipments.

FMD Destination Cluster Declines

Destination	YoY Change	Severity
Hong Kong	-95.5%	Critical
Saudi Arabia	-83.8%	Critical
UAE	-74.7%	Critical
Kuwait	-70.8%	Critical
Egypt	-65.5%	Severe
Zimbabwe	-65.1%	Severe
Mauritius	-65.2%	Severe
India	-57.9%	Severe
Namibia / Qatar	-50 to -52%	Significant

FMD Destination Declines

Year-on-year change by destination (%)



Source: SARS, Q1 2026 vs Q1 2025

Recovery Trajectory

Three sequenced developments are required for livestock recovery: (1) FMD zone status restoration through OIE/WOAH verification, requiring 2–3 months disease-free (with vaccination) or 6–12 months (without); (2) bilateral veterinary certificate re-negotiation with each importing country, including in-person audits for Gulf states; and (3) commercial re-establishment of buyer relationships, cold-chain contracts, and retail shelf positions; a process that lags certification by 12–24 months.

The estimated annual FMD revenue loss exceeds USD 81 million. The deeper concern is structural: once Gulf and Asian buyers redirect to Australian, Brazilian, and Namibian beef, commercial re-entry requires not only disease clearance but rebuilding supply chains. Full restoration to the Gulf markets is unlikely before Q4 2026 at the earliest.

4

Trade

Signals

SECTION 4.1: SIGNAL 1

FMD: From Outbreak to Structural Market Loss

⚠ Trade Signal: FMD Market Access Crisis

Annualised revenue impact: >USD 81 million. FMD outbreaks since 2022 have triggered bilateral veterinary certificate suspensions across the Middle East, Gulf, and Asian markets. HS 0201 (bovine meat, fresh/chilled) exports collapsed 56.6%, with Gulf destination declines ranging from 50% to 95%. The risk has evolved from a cyclical outbreak to a structural market loss threat.

The Causal Chain

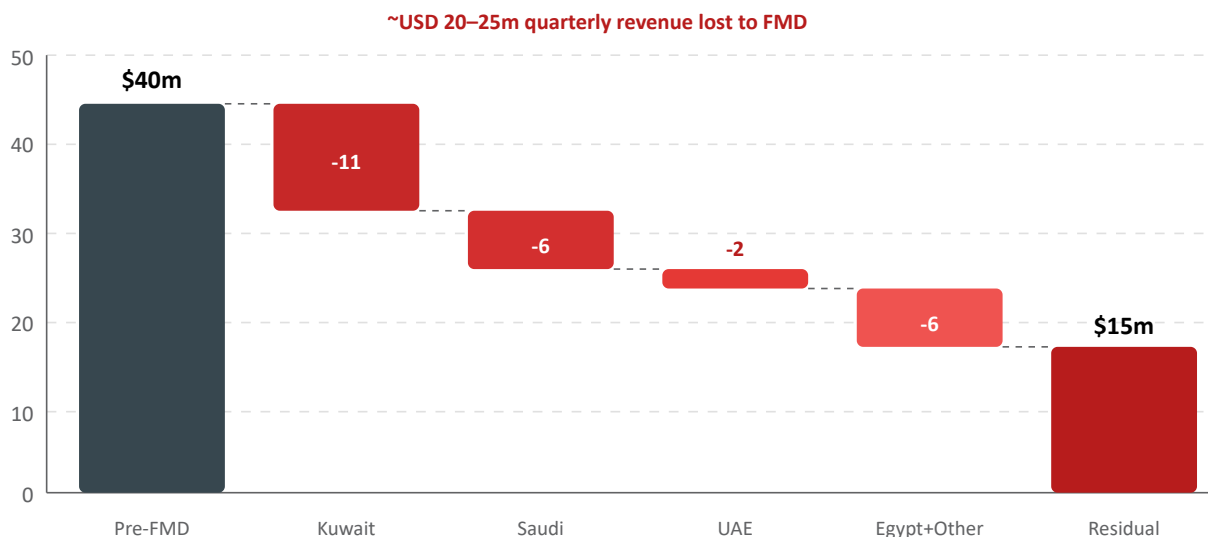


Revenue Impact Quantification

The estimated FMD-attributable quarterly loss is approximately USD 20.5 million, based on the Middle East/Gulf destination declines. Annualised, this equates to approximately USD 81.1 million, representing approximately 2.5% of total agricultural exports. While not existential at the national level, this loss represents approximately 25% of total livestock subsector exports and is concentrated in the highest-value, highest-margin segments of the red meat value chain.

FMD Revenue Impact: Destination Cluster

Estimated quarterly loss by destination (USD m)



Source: SARS, estimated from Q1 2025–2026 comparison

Structural Risk Assessment

The self-reinforcing nature of market closures is the critical concern. Once buyers shift supply chains to alternative origins (Brazil, Australia, Namibia), re-entry requires not only disease clearance but commercial re-establishment: rebuilding buyer relationships, cold-chain contracts, and retail shelf positions. This means revenue recovery will lag zone status restoration by 12–24 months. If South Africa cannot restore FMD-free zone credibility within 2026, there is a material risk that Gulf buyers permanently redirect, creating a structural rather than cyclical market loss.

Policy Implication

FMD zone management is not an animal health issue alone, but also a trade infrastructure priority. Accelerated surveillance, ring vaccination protocols, and movement controls in FMD zones are necessary preconditions for market re-opening. Diplomatic engagement with Gulf veterinary authorities should proceed in parallel with epidemiological efforts.

SECTION 4.2: SIGNAL 2

Market Access: Softening vs Diversification

The United States recorded the single largest destination decline in Q1 2026: -39.9% to USD 77 million (-USD 50.8 million), dropping from 7th to 11th position. Combined with Canada’s parallel decline (-28.4%, -USD 21.3 million), North American softening totaled USD 72.1 million in a single quarter. However, this loss was more than offset by diversification gains elsewhere.

▼ Softening Destinations

Market	Q1 2026	Δ
United States	77	-50.8
UAE	103	-31.0
Canada	54	-21.3
China	~27	-6.1

▲ Diversification Gains

Market	Q1 2026	Δ
United Kingdom	338	+78.6
Russia	61	+18.2
Spain	70	+12.7
Portugal	26	+8.8

Diversification offset: approximately USD 144 million in gains vs USD 51 million in US losses. The export basket demonstrated market-level resilience. However, this numerical offset should not obscure qualitative deterioration: the US is a high-value, high-margin market with stable regulatory frameworks. Its structural loss would reduce the quality of South Africa’s destination portfolio even if the volume is replaced elsewhere.

Competing Hypotheses for the US Decline

AGOA Uncertainty

30-40% probability. US buyers reduce SA exposure in anticipation of AGOA changes or expiration. Broad-based, affecting citrus, wine, prepared foods, and nuts.

Inventory Rebalancing

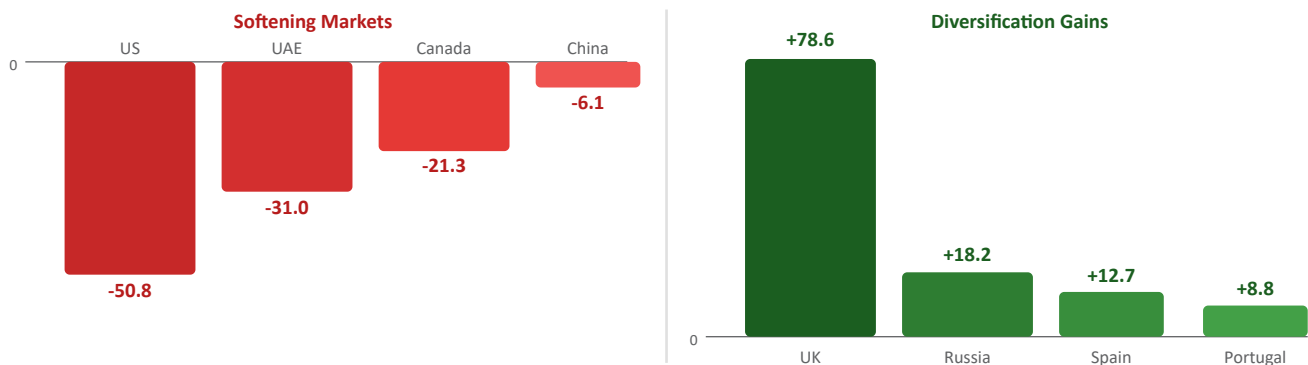
30-40% probability. US importers destocking after 2024–2025 inventory build-up. Temporary and self-correcting if confirmed.

Supply Chain Shift

20-30% probability. US importers diversifying toward Chile, Peru, Mexico for shorter logistics, preferential trade access. Structural if confirmed.

Market Access: Softening vs Diversification

Absolute value change Q1 2025 to Q1 2026 (USD m)



~USD 144m total diversification gains vs ~USD 109m total softening

Source: SARS, Q1 2025–2026

Confidence: MEDIUM. The decline is clear, but the causal mechanism is uncertain. AGOA renewal status and US import statistics for competing origins are needed to sharpen the diagnosis. Canada’s parallel decline (-28.4%) suggests a North American regional effect rather than a US-specific dynamic.

SECTION 4.3

Market Access & Export Diversification Developments

Expanding opportunities across Asia and the Middle East through new market openings, improved protocols and export implementation breakthroughs

Agricultural Market Access Developments Under Minister Steenhuisen (2026)

Asia: China

Deepening access and improving trading conditions in one of South Africa's most important high-value agricultural markets.

- Commercial implementation of the stone fruit protocol, enabling exports of plums, peaches, nectarines, apricots and prunes
- Amendment of the citrus cold-treatment protocol, improving export efficiency and reducing compliance costs
- First apple exports under China's zero-tariff preference scheme for African countries

Asia: Southeast Asia (ASEAN)

Diversifying export destinations and strengthening South Africa's footprint in fast-growing ASEAN markets.

- First shipment of South African table grapes to the Philippines following market opening
- Continued implementation of agricultural trade cooperation initiatives with Vietnam, including opportunities for citrus and table grape exports

Middle East & North Africa (MENA)

Expanding market access for South African livestock and red meat exports across the Middle East and North Africa.

- Export requirements for red meat to Jordan finalised, pending reinstatement of FMD-designated abattoir approvals
- Negotiations advancing on protocols for fresh beef, sheep and goat meat exports to Qatar
- Ongoing market access processes for red meat exports to Kuwait, Lebanon, the UAE and Egypt

Trade Outlook: These developments reflect continued progress in diversifying South African agricultural exports beyond traditional markets. Notably, recent gains have been concentrated in Asia's high-growth consumer markets and in the Middle East, where demand for high-quality fruit and animal protein continues to expand.

SECTION 5: CASE STUDY

Uncaptured Destinations

Beyond Recorded Trade Flows into Europe

Trade maps shape how we understand global agriculture. Often, they only tell part of the story. This is particularly true for South Africa's agricultural exports to Europe.

At first glance, countries like the Netherlands appear to dominate as key export destinations, while markets such as France seem comparatively small. On paper, this is accurate. In practice, it can be misleading. A significant share of South Africa's agricultural exports does not move directly to the country of final consumption. Drawing on data from the South African Revenue Service and Eurostat (2020–2024), industry estimates suggest that well over half of exports to the EU are routed through gateway economies like the Netherlands and Belgium.

These products typically enter through major ports such as the Port of Rotterdam and the Port of Antwerp, where they are customs-cleared before being distributed across the European Union. Once inside the single market, goods move freely to their final destinations, including France, Germany, and Spain.

This has a direct impact on how trade is recorded.

Over the past five years (2020–2024), South Africa's agricultural exports to the EU averaged US\$6.5–7.5 billion annually, with the Netherlands accounting for roughly 30-40% of recorded value. France, by contrast, reflects only 4-6% in direct trade data.

Yet France is one of Europe's largest food markets, importing US\$75–85 billion in agri-food annually. When accounting for intra-EU redistribution, its effective share of South African exports is significantly higher than customs data suggests. The implication is simple but important: customs statistics capture entry points, not end markets.

For those shaping trade strategy, this matters. Relying only on declared destination data risks underestimating where South African products are truly consumed, where demand is strongest, and where future opportunities lie. It also risks misreading logistics hubs as markets, rather than as gateways.

The next step in export intelligence is to move beyond country rankings and distinguish between three layers: the declared destination, the logistics gateway, and the final consumer market. Regarded through this lens, the Netherlands is not only a market but regarded as a multiplier of access. And France is not a marginal destination but rather a significant end market embedded within EU supply chains.

In an integrated global economy, how goods move matters as much as the figures. Understanding the true footprint of South African agriculture requires looking beyond the map.

UNCAPTURED DESTINATIONS CONTINUED

The Three-Layer Market Reality



Q1 2026 Evidence

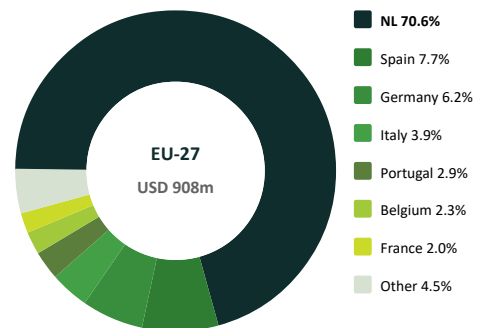
The gateway distortion is extreme. South Africa's NL:FR ratio is approximately 35:1. Recorded exports to the Netherlands are 35 times greater than to France by customs value. Given that France is the EU's largest fresh produce consumer market, this ratio cannot reflect actual consumption patterns. It reflects the Rotterdam gateway: South African fruit arrives in Rotterdam, is sorted and graded in the port's cold chain facilities, and is redistributed by European wholesalers to final consumer markets across the EU.

EU-27 Gateway Concentration

Metric	Value
NL + BE share of EU-27	73%
NL:FR ratio	~35:1
ES + PT (Iberian) share	10.4%
Iberian share Q1 2025	9.1%
Total EU-27 exports	USD 908m
EU-27 YoY growth	+13.9%

EU Gateway Concentration

Share of EU-27 exports by entry corridor



Source: SARS, Q1 2026

Implications for Trade Strategy

The gateway effect means South Africa's true European market reach is significantly broader than customs data suggests. An estimated 60–70% of Netherlands-recorded exports are redistributed to other EU member states. This has three implications: (1) destination concentration metrics (HHI) overstate the true concentration risk; (2) trade negotiation leverage extends beyond bilateral relationships with gateway countries; and (3) disruption to the Rotterdam logistics corridor (port strikes, regulatory changes, infrastructure failures) would affect not just Netherlands-recorded trade but the entire European redistribution network.

The emerging Iberian gateway (ES+PT at 10.4%, up from 9.1%) offers a strategic alternative. Developing Algeciras and Sines as complementary entry points would reduce port-logistics concentration risk and may offer shorter transit times for certain fruit categories.

SECTION 6

Outlook and Policy Direction

Medium-term policy priorities and forward-looking trade signals

Medium-Term Policy Priorities

FMD Zone Management and Market Re-Opening 1

Accelerate OIE/WOAH zone status restoration through enhanced surveillance, ring vaccination, and movement controls. Initiate parallel diplomatic engagement with Gulf veterinary authorities. Target: restore at least three Gulf market channels by Q4 2026. Estimated recovery potential: USD 50–80 million annually.

Destination Concentration Mitigation 2

Address the HHI trajectory (449 → 722 in three years) through targeted market development in high-growth non-traditional destinations. Priority markets: Russia (continuation of +42.8% momentum), Iberian corridor (Spain, Portugal), and Southeast Asian fruit markets. Reduce top three dependency below 35% within 24 months.

Horticulture Infrastructure and Replanting 3

Protect the horticulture surplus through sustained investment in cold-chain infrastructure, pack-house capacity, and varietal replanting programmes. The 55% export share dependency on horticulture requires proactive management of orchard age profiles, pest/disease compliance (EU MRLs, CBS, FCM), and water security in the Western Cape.

Agronomy Buffer Strategy 4

Develop agronomy export resilience against commodity price cycles through value-added processing (maize meal, ethanol, animal feed), contract-based export arrangements that lock in floor prices, and storage infrastructure that enables counter-cyclical timing of export shipments. The post-Ukraine price normalization has exposed the subsector's vulnerability to exogenous price shocks.

Trade Infrastructure and Logistics 5

Address Transnet port and rail inefficiencies imposing an estimated R4–10 billion per annum in logistics drag. Priority interventions: container availability at the Port of Cape Town, rail capacity for bulk agricultural exports (maize, sugar), and cold-chain integrity throughout the export logistics chain. Every percentage point of logistics efficiency gained translates directly into export competitiveness.

SECTION 6 CONTINUED

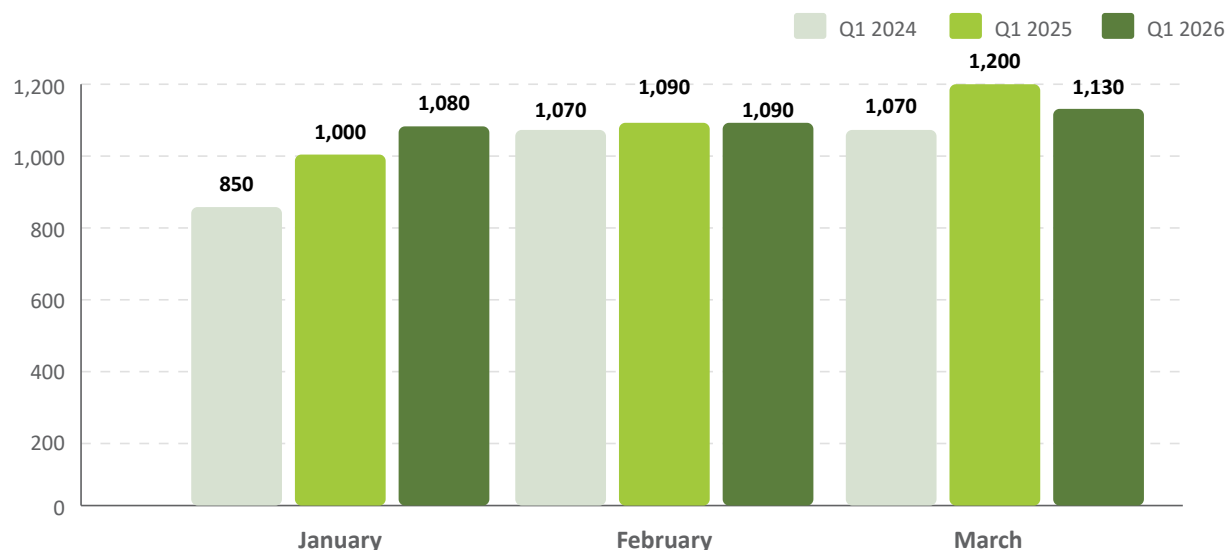
Forward-Looking Trade Signals

Within-Quarter Momentum: Monthly Trajectory

Month	Q1 2024	Q1 2025	Q1 2026
January	~850	~1,000	1,080
February	~1,070	~1,090	~1,090
March	~1,070	~1,200	1,130

Monthly Export Trajectory

Q1 2024, Q1 2025, Q1 2026 (USD m per month)



Source: SARS, Q1 2024–2026

The front-loaded pattern: January strong (+8.0% YoY), February flat, March moderated (-5.8% vs Q1 2025); suggests Q1 2026's horticulture surge was concentrated in the opening month, with maize price effects and FMD constraints progressively weighing on the exit rate.

Five Watch-Items for Q2–Q4 2026

1. Horticulture Seasonal Taper

Q2–Q3 share expected to taper to ~45–48% as grape/stone fruit seasons end. Citrus (May–Oct) must compensate. If citrus replicates 2025's strong season, horticulture holds.

2. AGOA Renewal Status

Critical for US market access. Confirmation of renewal would reverse buyer caution within 1–2 quarters. Expiration risk would accelerate the -39.9% trajectory.

3. FMD Zone Reopening

Monitor OIE/WOAH verification progress. Gulf market re-entry requires zone clearance + bilateral veterinary audits. Full restoration unlikely before Q4 2026.

4. Iberian Peninsula Gateway Development

Track Spain and Portugal growth trajectories. If ES+PT share surpasses 12% of EU-27, it signals a structural diversification of the European entry corridor.

5. Maize Price Recovery

CBOT maize range-bound at USD 4.00–5.00/bushel absent a major supply shock. Agronomy value recovery requires either an exogenous price shock or sustained volume growth. Monitor Argentine and US harvest conditions for potential supply disruptions.

Q1 2026 was a transitional quarter. The record surplus should not invite complacency. It was earned defensively through import compression, not offensively through export expansion. The remainder of 2026 will test whether South Africa's agricultural trade can defend its position through sustained horticulture performance, or whether it must diversify its growth sources to compensate for structural headwinds in agronomy and livestock. The central question remains: defend or diversify?

DATA ANNEXURES

Annexure Tables

The following tables provide the underlying data referenced throughout this report. All values in USD millions unless otherwise noted. Source: SARS customs declarations via AgricultureSA.io analytical platform.

Table A: National Q1 Trade Balance 5-Year

Year	Exports	Imports	Balance
Q1 2022	2,390	1,560	833
Q1 2023	2,710	1,670	1,040
Q1 2024	3,070	1,680	1,390
Q1 2025	3,300	1,970	1,330
Q1 2026	3,300	1,760	1,550

Table B: Top 20 Export Destinations

#	Destination	USD m	YoY
1	Netherlands	641	+20.4%
2	United Kingdom	338	+30.2%
3	Zimbabwe	296	-6.5%
4	Namibia	190	-1.6%
5	Mozambique	187	-3.6%
6	Botswana	169	-14.0%
7	UAE	103	-23.1%
8	Zambia	100	+28.1%
9	Lesotho	96	-5.3%
10	Eswatini	95	+4.0%
11	United States	77	-39.9%
12	Spain	70	+22.0%
13	Russian Federation	61	+42.8%
14	Germany	56	-6.0%
15	DR Congo	54	-14.3%
16	Canada	54	-28.4%
17	India	41	+8.8%
18	Saudi Arabia	39	-5.1%
19	Italy	35	-0.7%
20	Mauritius	30	+17.6%

Table C: Subsector Contribution

Subsector	Q1 2025	Q1 2026	Value Δ	Vol Δ	Share
Horticulture	1,660	1,820	+9.3%	+13.6%	55.0%
Agronomy	1,270	1,170	-7.8%	+3.8%	35.5%
Livestock	370	322	-12.9%	—	9.8%

GLOSSARY & ABBREVIATIONS

Glossary, Abbreviations, and Data Notes

Abbreviations

AGOA	African Growth and Opportunity Act
BRICS+	Brazil, Russia, India, China, South Africa, plus new members (UAE, Saudi Arabia, Egypt, Ethiopia, Iran)
CBS	Citrus Black Spot
CBOT	Chicago Board of Trade (commodity futures)
CPO	Crude Palm Oil
EU-27	European Union (27 member states post-Brexit)
FCM	False Codling Moth
FMD	Foot-and-Mouth Disease
FOB	Free On Board (export pricing term)
FX	Foreign Exchange
HHI	Herfindahl-Hirschman Index (market concentration measure)
HS	Harmonised System (international tariff classification)
KZN	KwaZulu-Natal (South African province)
MAP/DAP	Monoammonium phosphate / Diammonium phosphate (fertiliser)
MERCOSUR	Southern Common Market (South American trade bloc)
MRLs	Maximum Residue Levels
OIE/WOAH	World Organisation for Animal Health
SACU	Southern African Customs Union
SADC	Southern African Development Community
SAFEX	South African Futures Exchange
SARS	South African Revenue Service
YoY	Year-on-Year
ZAR	South African Rand

Data Notes

1. Preliminary data: Q1 2026 data is preliminary and subject to revision by SARS for up to 12 months. Values presented may be updated in subsequent publications as SARS finalises customs records.
2. All monetary values are in United States Dollars (USD) unless otherwise stated. A uniform exchange rate of approximately R18.50/USD has been applied.
3. Q1 2026 = January–March 2026. YoY base period = Q1 2025 (January–March 2025).
4. Volume data limitation: Volume data (metric tonnes) is not available for all tariff lines. Where volume data is absent, value-only analysis is presented and noted accordingly.
5. Subsector classifications follow the three-pillar framework:

Subsector	HS Chapters	Split Headings
Horticulture	6–8, 13–14, 20	Ch 22: headings 2204–2206 (wine)
Agronomy	9–12, 17–19, 21, 23–24	Ch 15: headings 1507+ Ch 22: remaining
Livestock	1–5, 16	Ch 15: headings 1501–1506

6. HS Code corrections applied: HS 0806 = Grapes, fresh or dried (not “citrus dried fruit”); HS 0201 = Bovine meat, fresh or chilled (not “live cattle”; live cattle = HS 0102).
7. Rounding may cause minor discrepancies in totals. Values marked with “~” are estimated from chart readings where exact figures were not available in text.
8. The sunflower seed import anomaly (HS 1206: USD 70.8m vs USD 119k in Q1 2025) is flagged as a base-effect/classification anomaly and excluded from narrative analysis.
9. Informal cross-border trade, which is significant in certain SADC corridors, is not captured in this analysis.

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Transnet SOC Ltd. Port and rail performance reports, 2025–2026.

Analytical Framework

Herfindahl-Hirschman Index (HHI) calculated as the sum of squared market shares of all export destinations. Values >1,500 indicate high concentration; 1,000–1,500 moderate; <1,000 low.

AgriSA. Annual Agricultural Trade Report 2025. Pretoria: AgriSA, 2026.

Subsector classification follows the three-pillar framework as detailed in the Data Notes (p.25).

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SARS customs data is subject to revision lags of up to 12 months. Q1 2026 values presented in this report are preliminary and may be revised in subsequent publications.

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Data: SARS customs declarations via AgricultureSA.io analytical platform.