



ACEITES DE OLIVA
DE ESPAÑA

European Parliament

27th November 2023

Salute ed Economia: Le virtù nascoste dell' Olio EVO Salud y Economía: Las virtudes ocultas del AOVE Health and Economy: Hidden virtues of EVOO

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The Spanish Olive Oil Interprofessional Organization

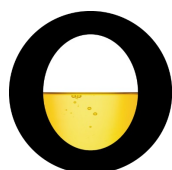
The Spanish Olive Oil Interprofessional is a non-profit organization established by the entities representing the different operators in the olive oil industry (olive growers, cooperatives, factories, bottlers and exporters) with the aim of serving as an industry improvement tool.

It represents 97% of the Spanish Olive Oil sector.

One out of every two bottles of olive oil in the world contains Spanish olive oil

Our objectives

- To increase the consumption of Olive Oils from Spain worldwide. Spain, the leader in quality and quantity of olive oil produced and sold, is also the largest exporter in the world. For that reason, we work to ensure that the greatest number of consumers appreciate the quality of our oils linked to their origin in Spain (Europe).
- To drive innovation in areas related to olive oils: growth, processing, consumption and, of course, health.



OLIVE OILS FROM
SPAIN



スペイン産
オリーブオイル



AZEITES DE OLIVA
DA ESPANHA



OLIVENÖLE AUS
SPANIEN



ОЛИВКОВОЕ МАСЛО
ИЗ ИСПАНИИ



西班牙橄榄油



HUILES D'OLIVE
D'ESPAGNE

Let´s Focus on

HEALTHY PROPERTIES OF OLIVE OILS

Healthy claims (authorized by EFSA to olive oils label information and promotion)

1. Substituting unsaturated for saturated fat in the diet has been shown to lower blood cholesterol. A high level of cholesterol is a risk factor for coronary heart disease.
2. Swapping saturated fats for unsaturated fats in the diet helps to maintain normal blood cholesterol levels. Oleic acid is an unsaturated fat.
3. Olive oil contains polyphenols. Olive oil polyphenols help to protect blood lipids from oxidative damage.
4. A natural source of vitamin E. Vitamin E helps to protect cells from oxidative damage.



The use of them is not easy: exist difficulties to transmit this healthy benefits to consumers (limited and complex wording)

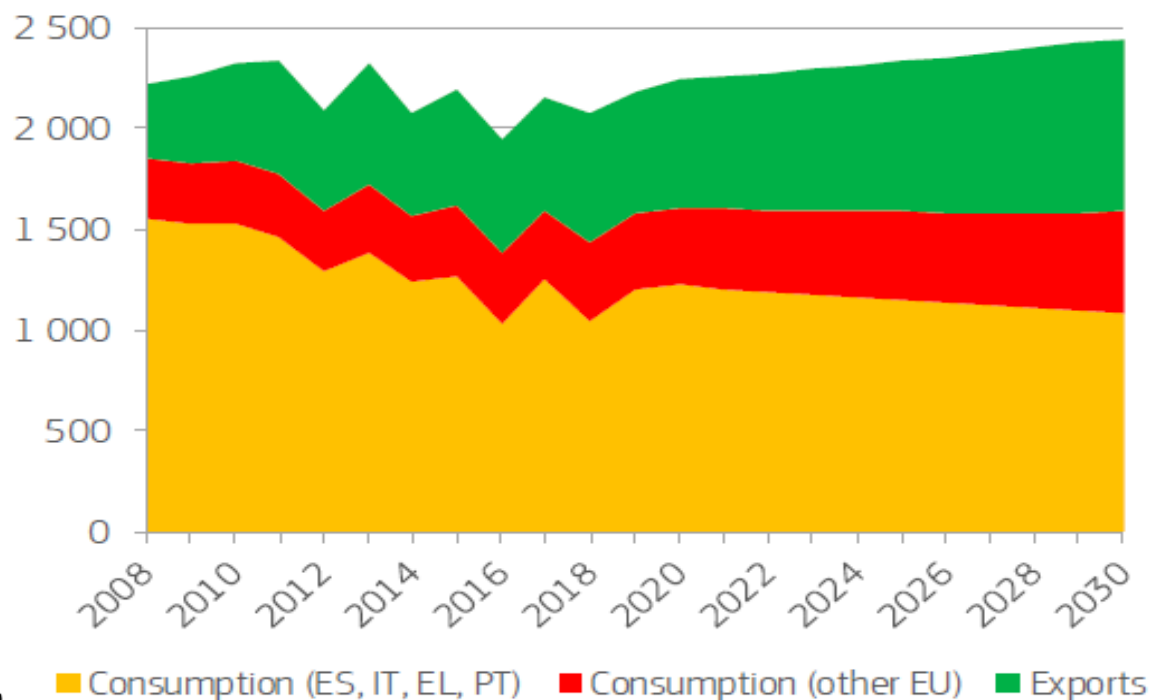
Let´s Focus on

A fact Consumption decrease in European producer countries

EC alert several years ago about weak consumption of olive oils in producer countries (as the result of eating habits less healthies than mediterranean diet patern)

While in South European countries consumption decrease, it continue increasing in continental European countries, as consequence of looking for a more healthy eating paterns.

It´s needed an estrategy to promote healthy eating paterns to avoid in a near future an increase on sanitary expenses at European level.



Source: European Commission

Let´s Focus on

What can we expect for the 2023/24 campaign?

In the SHORT-TERM OUTLOOK for EU agricultural markets in 2023 and 2024 the European Commission estimates that we will have a short harvest:

- “EU olive oil production in 2023/24 is likely to suffer from negative weather events which took place over the whole growing cycle. Notably, ES, PT and EL suffered from an extremely dry and hot spring, while IT benefitted from rainfall”
- “Overall, EU olive oil production is likely to only reach around 1.5 million t (+9% year-on-year). As the beginning stocks are low, the EU availability could be the lowest in recent years (-33% below 5-year average). In this context, olive oil prices are expected to remain at high levels in the upcoming marketing year 2023/24.”

Actual scenery: the production decrease as consequence of climate change and the increase of prices of the product, limit the consumption of “liquid gold”



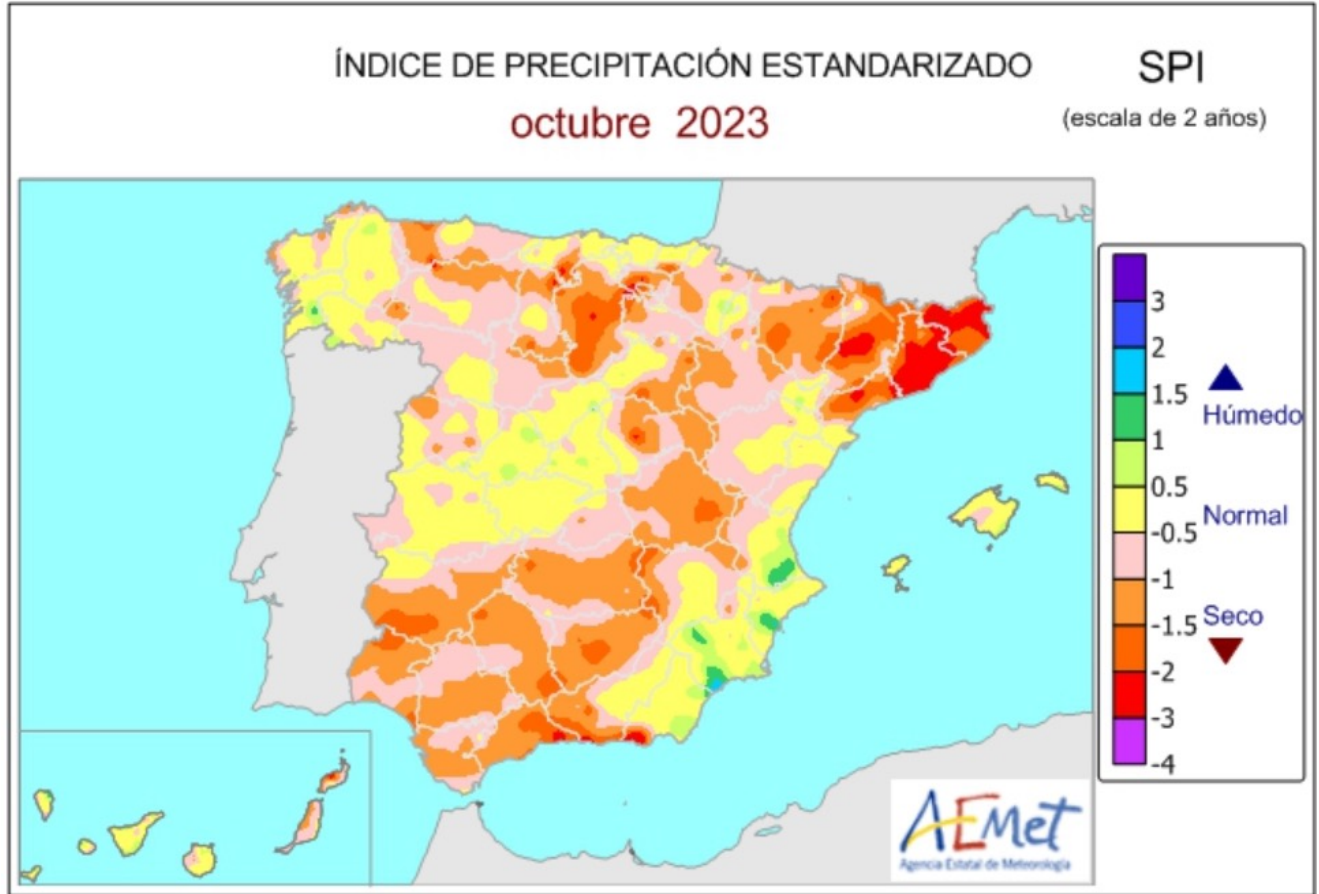
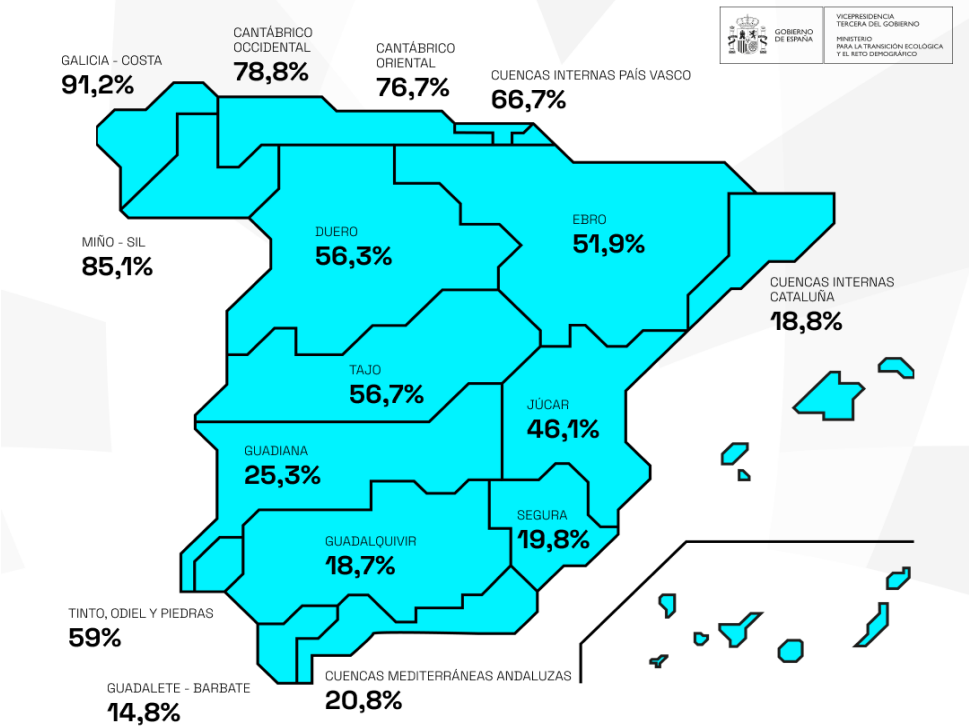
Let's Focus on

The situation in Spain: drought effect on olive oil production

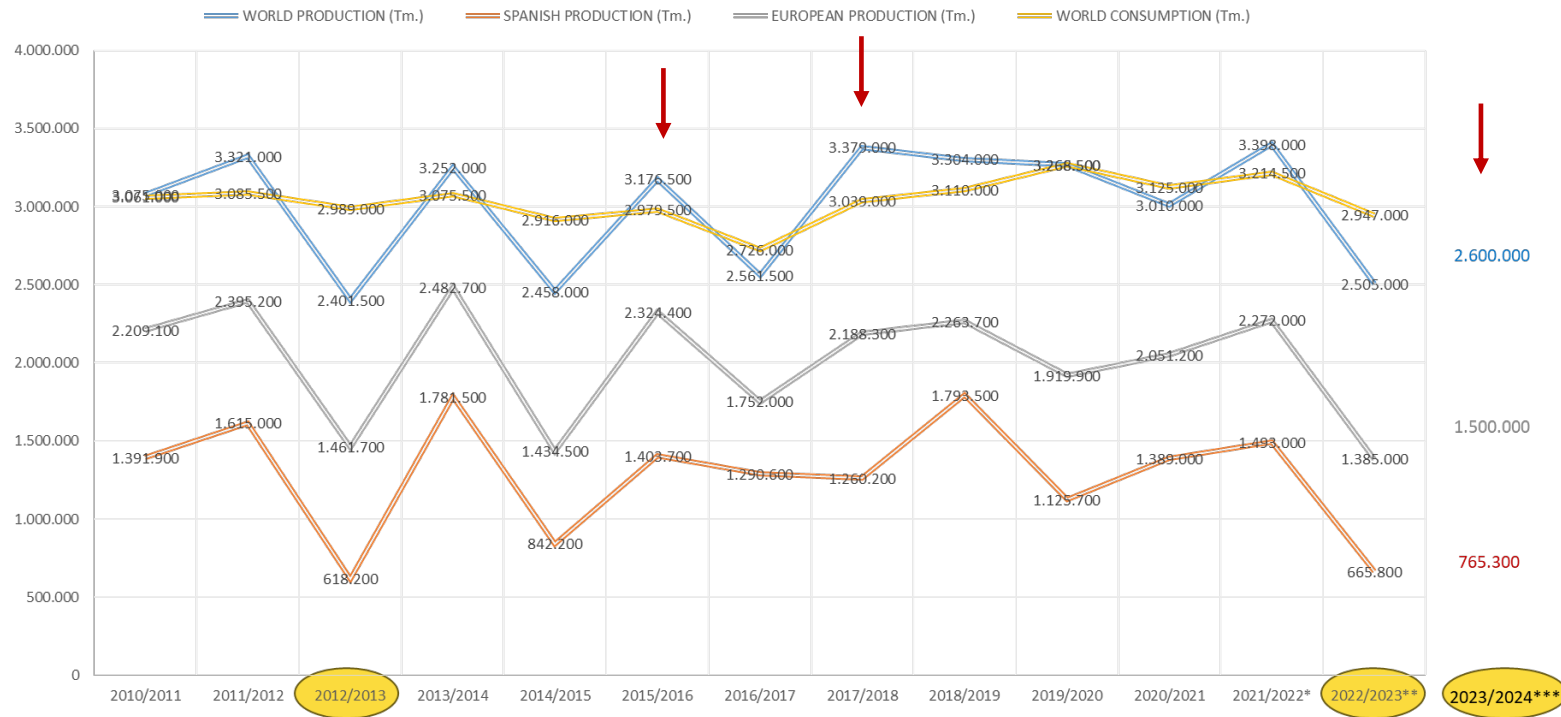
Spain is in a drought cycle, specially serious and extremely hard on main olive oil producer regions: Andalucía, Castilla-La Mancha and Extremadura. Drought has been worst in the last two years



Reserva hídrica

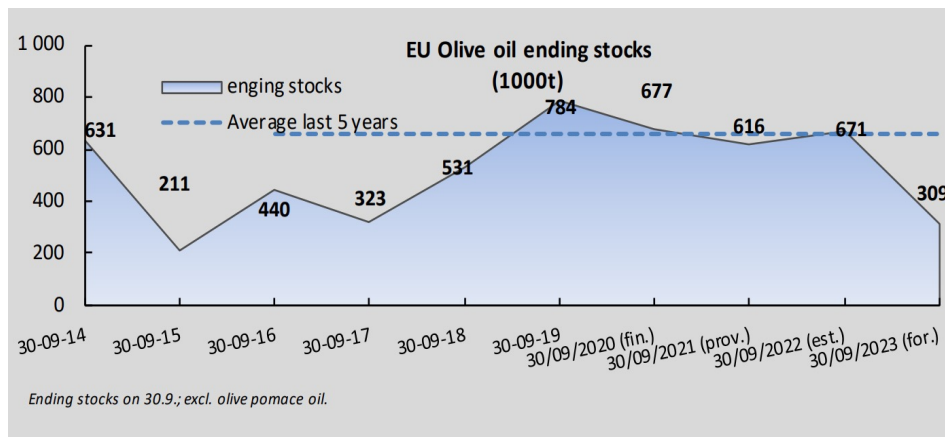


Consumption vs Production



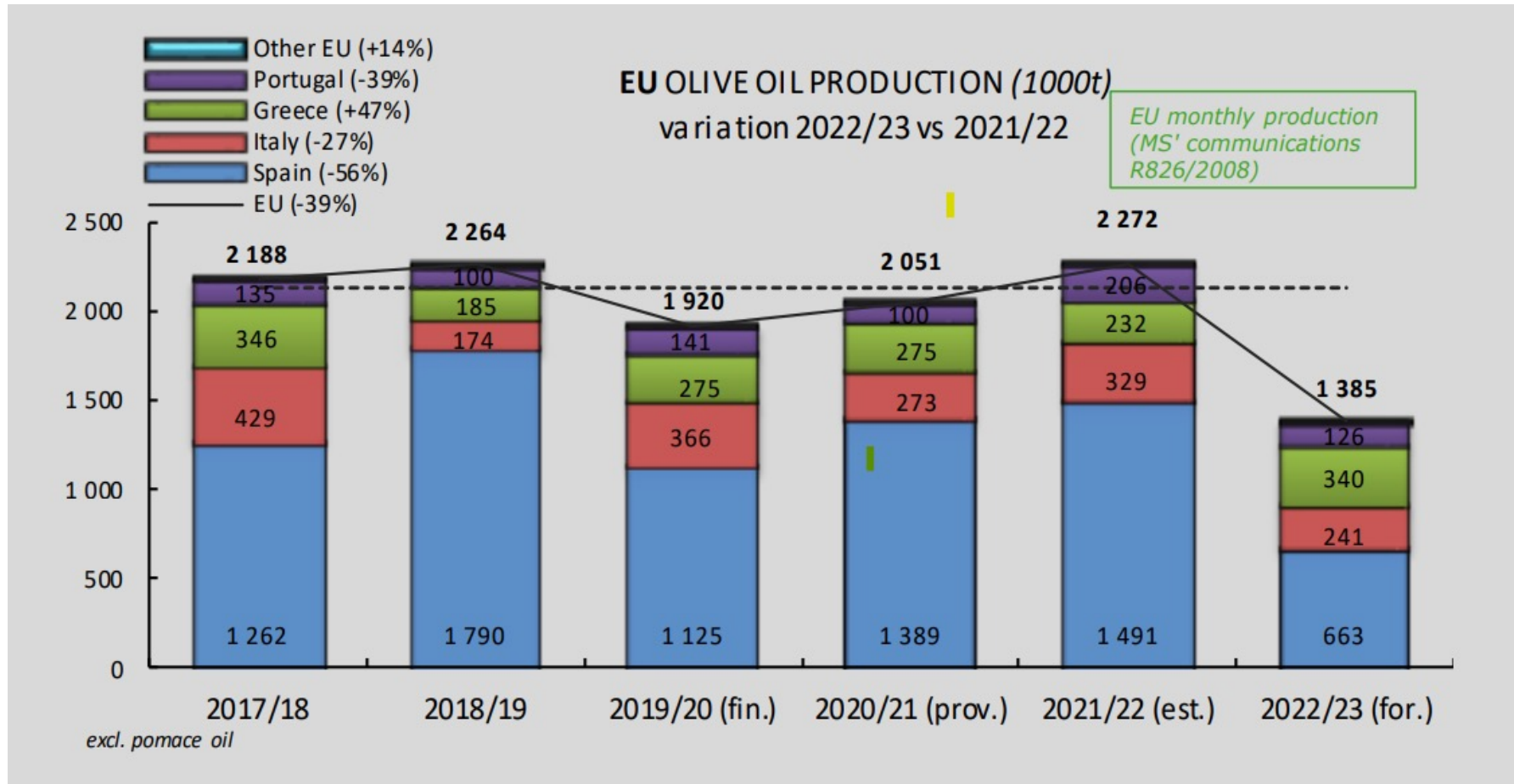
Source: European Commission and AIC (Agencia de Información y Control Alimentarios – MAPA)

European stocks at the beginning of each campaign



Source: Ministerio de Agricultura, Pesca y Alimentación – Gobierno de España

Olive Oil Production in European countries (Spain, again under average production)

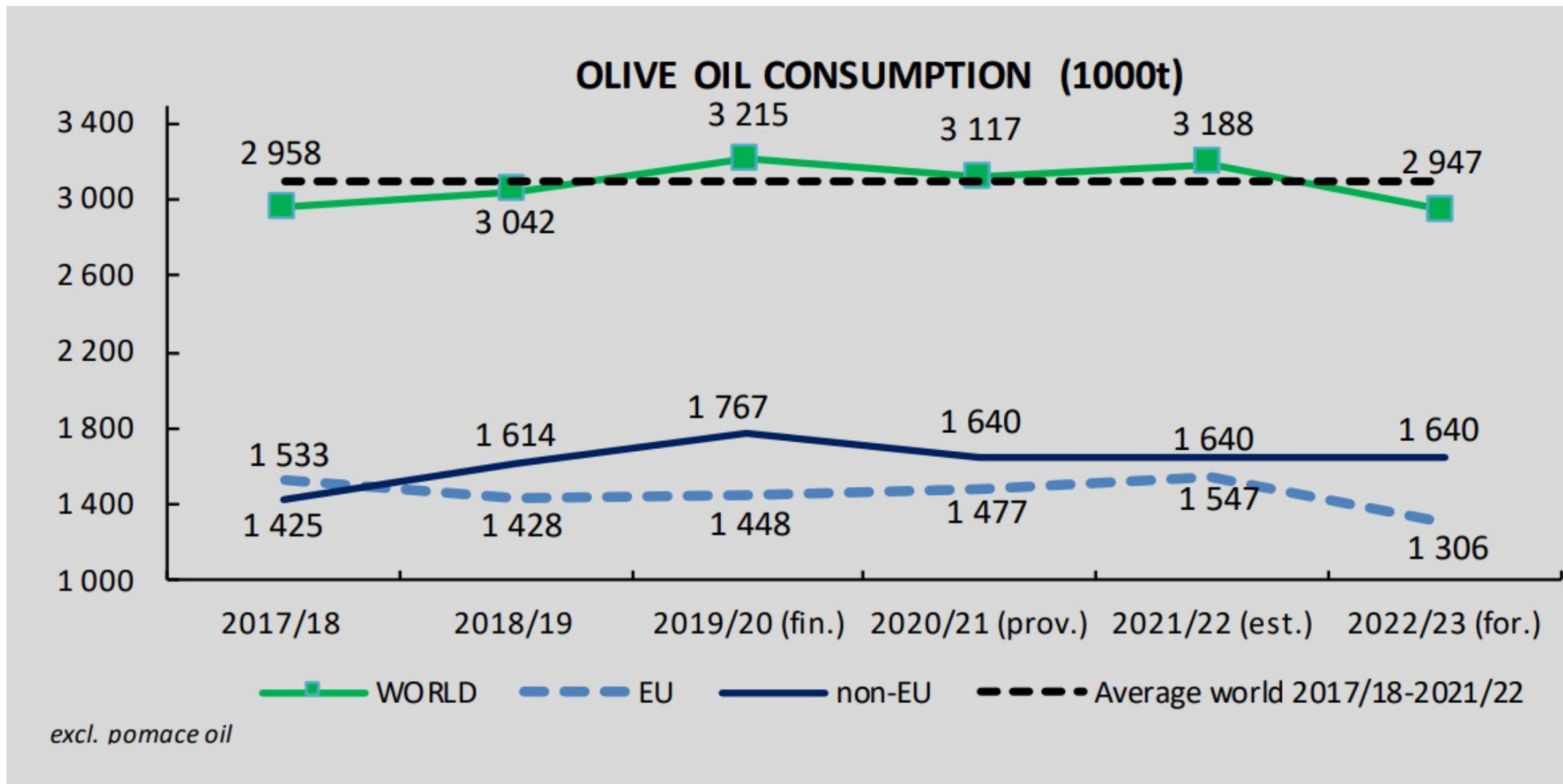


EC forecasts 2023/24 of European Production: 1.500.000 tons

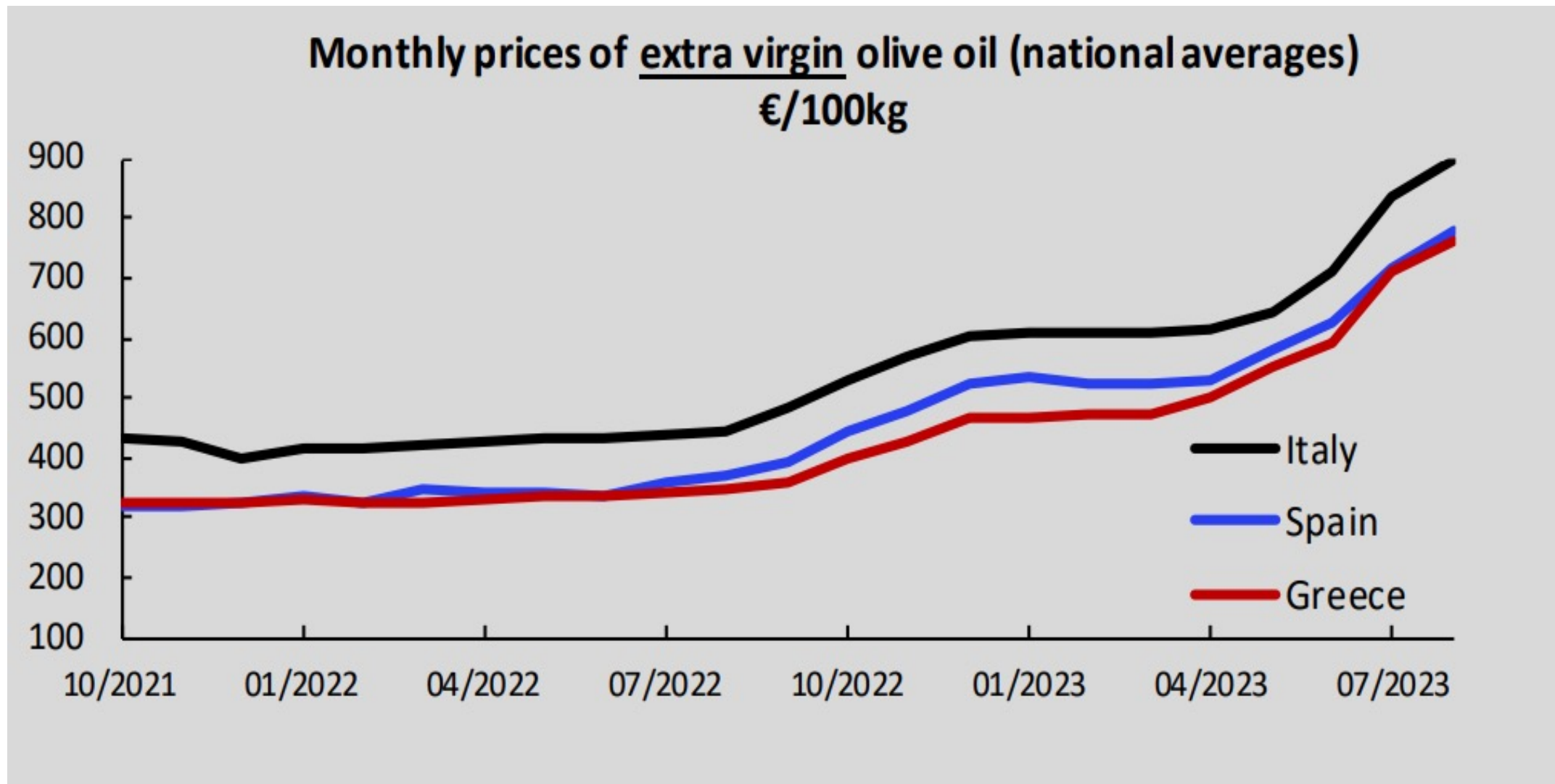
Spain Forecasts 2023/24: 765.300 tons, 15% more than the previous one and 34% lower than the average of the last four campaigns.

And the available stocks at the beginning of the campaign are very low, around 250,000 tons, 43% lower than the initial stocks of the previous campaign and around 52% lower than the average of the last four campaigns.

Demand strength during 2022/23



Low supply + strong demand = high prices



Let´s Focus on

Spanish prices trend (November 2023)

CATEGORIA	SEMANA		Variación vs. Semana Anterior		Variaciones vs.			
	2023/43	2023/44	€/100 kg	%	Inicio Campaña Semana 40/2023	Misma semana campaña anterior	Misma semana 2 campañas anteriores	Media de cuatro campañas anteriores
	23-29/10	30/10-05/11						
Aceite de oliva virgen extra	810,14	806,46	↓ -3,68	↓ -0,45%	↓ -0,88%	↑ 70,64%	↑ 150,91%	↑ 159,59%
Aceite de oliva virgen	715,26	711,55	↓ -3,71	↓ -0,52%	↓ -3,48%	↑ 59,11%	↑ 146,34%	↑ 151,53%
Aceite de oliva lampante	682,47	679,09	↓ -3,38	↓ -0,50%	↓ -3,36%	↑ 56,44%	↑ 139,30%	↑ 146,76%
Aceite de oliva refinado	730,29	729,14	↓ -1,15	↓ -0,16%	↓ -0,27%	↑ 77,99%	↑ 148,07%	↑ 165,40%
Aceite de orujo de oliva refinado**	323,93	323,93	→ 0,00	→ 0,00%	↑ 3,2%	↑ 15,82%	↑ 109,00%	↑ 102,41%
MEDIA SIN ORUJO	734,54	731,56	↓ -2,98	↓ -0,41%	↓ -2,0%	↑ 66,0%	↑ 146,2%	↑ 155,8%

Comparative of Spanish Olive Oil prices in origin the same week in the last 5 campaigns

Strong increase of Spanish Olive Oil prices,

from levels under production costs, to historic maximum prices in 3 years.

CATEGORÍA	Semana 45 de las últimas 5 campañas					Variación vs.	
	2019/45	2020/45	2021/45	2022/45	2023/45	Campaña Anterior	2 Campañas Anteriores
Aceite de oliva virgen extra	211,52	232,22	315,90	475,26	805,96	↑ 69,6%	↑ 155,1%
Aceite de oliva virgen	192,98	206,00	295,60	448,75	703,29	↑ 56,7%	↑ 137,9%
Aceite de oliva lampante	188,23	198,65	276,83	436,31	676,63	↑ 55,1%	↑ 144,4%
Aceite de oliva refinado	198,38	200,64	293,93	409,65	728,00	↑ 77,7%	↑ 147,7%
Aceite de orujo de oliva refinado**	107,83	96,55	154,99	280,72	325,27	↑ 15,9%	↑ 109,9%
MEDIA SIN ORUJO	197,78	209,38	295,57	442,49	728,47	↑ 64,8%	↑ 146,3%

Concerns and Challenges

- EVOO have unique healthy properties
- Actual olive oil prices level limit the consumption of “liquid gold”, mainly in European producer countries
- It's needed Political support to Olive Oil Sector to guarantee the access of the consumers to the product, in order to avoid loss of health and loss of life expectancy of European population in the mid and long term.

What can European Commission do?

- Favor an efficiency increase of production, by giving support to permit better manage and use of water, to have more water for European olive orchards
- Reinforce Information and Promotion Programs, with EU cofunding, target on European consumers, priority focus in olive oil producer countries, not to loss consumers, neither to reduce life quality and life expectancy of Europeans



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GRACIAS Thank you!

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