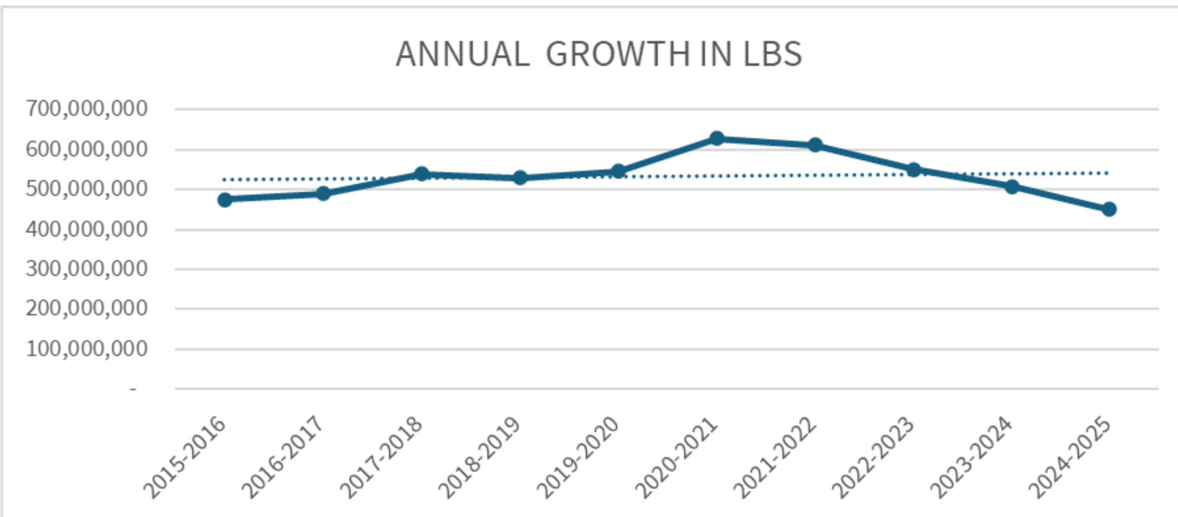
September 10th, 2025

ANNUAL REPORT OF THE ASPARAGUS MARKET IN THE UNITED STATES

After having had significant years of growth, the asparagus market in the United States has entered a cycle with a negative trend that puts both the production and marketing of this product in a complicated scenario, because, although the fruit and vegetable sector shows growth year after year, there have also been changes in consumers who have a greater variety of options for their diet.

This document analyzes market movements between September 1sts 2024, through August 31st, 2025, allowing for comparable twelve-month periods.

ANNUAL GROWTH OF THE ASPARAGUS MARKET



In the last decade, two trends have been observed, as between 2016 and 2021 there was an important growth cycle, reaching its highest point in 2021, which was also the turning point, since from that season, a decrease has been reported year after year, until reaching the lowest point in the current season, even lower than in 2016.

Likewise, it is important to mention that in addition to the negative performance of the asparagus market, the fruit and vegetable sector grows around 4% annually, so the differential against the market of the sector is greater.

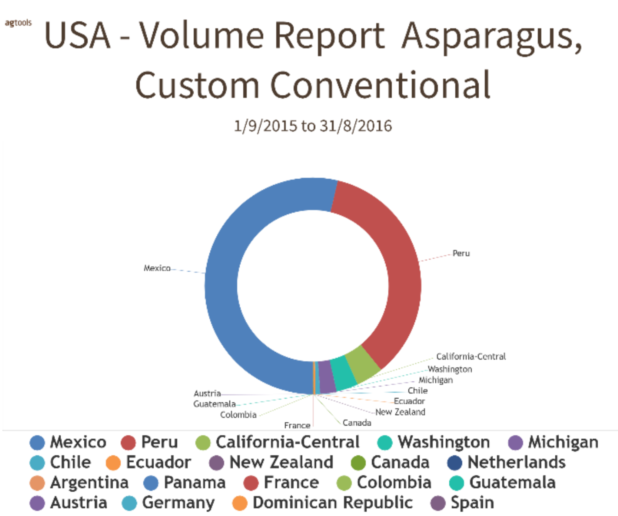
ANNUAL GROWTH VOLUME BETWEEN 2016 AND 2025

ASPARAGUS ANNUAL GROWTH IN LBS			
PERIOD	**VOLUME LBS**	**GROWTH LBS**	**GROWTH %**
2015-2016	475,854,781		
2016-2017	490,196,123	14,341,342	3.0%
2017-2018	538,455,977	48,259,854	9.8%
2018-2019	530,045,255	(8,410,722)	-1.6%
2019-2020	545,121,975	15,076,720	2.8%
2020-2021	627,546,637	82,424,662	15.1%
2021-2022	610,880,656	(16,665,981)	-2.7%
2022-2023	550,964,623	(59,916,033)	-9.8%
2023-2024	508,002,171	(42,962,452)	-7.8%
2024-2025	451,192,611	(56,809,560)	-11.2%
AVERAGE ANNUAL GROWTH %			**-0.52%**

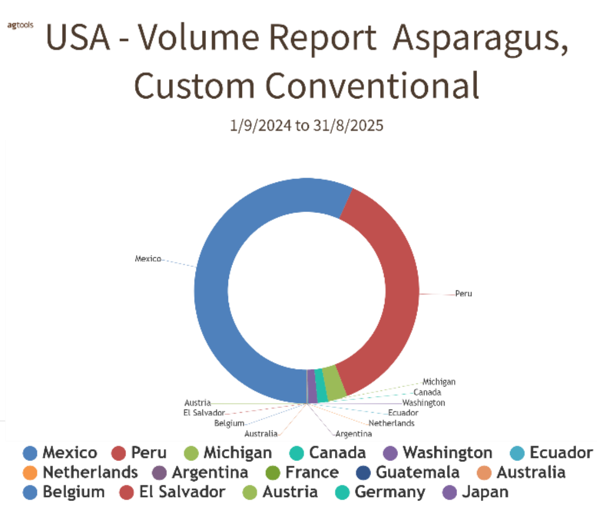
In the 2015-2016 season, the total volume of the market was 475 million lbs. and as mentioned above, this volume reached its highest level in 2021, achieving 627 million lbs. and since that season it has fallen year after year, reaching 451 million lbs. in 2025. As a result of these performances, the average annual growth has been negatively at 0.52%, which indicates that this market is in a significant negative trend. It should be noted that since 2021 the decreases have been increasing in terms of percentage, indicating a gradual contraction of the market.

COMPARISON OF MARKET SHARE BY SUPPLIER REGION BETWEEN 2016 AND 2025

2016



2025



When reviewing the distribution of the market's supply and comparing it between 2016 and what has happened ten years later, there are no major differences, as it continues to be dominated by two large regions, Mexico and Peru, which currently contribute more than 89% of the total market needs. The substantial change is located in the volume that Canada contributed and now contributes to the market, as it went from a marginal participation almost zero to 1.5% of the market, which, although not much, did advance drastically in the volume supplied to the market. Another important change is the fall of the Washington region, which contributed 3.3% in 2016 and by 2025 has only 1.4% of the market.

GROWTH COMPARATIVE OF MAIN REGIONS OF ASPARAGUS IN 10 YEARS						
REGION	**2015-2016**	**SHARE %**	**2024-2025**	**SHARE %**	**VAR 10 YRS LBS**	**VAR 10 YRS %**
Mexico	255,608,237	53.7%	255,983,512	56.7%	375,275	3.0%
Peru	168,561,716	35.4%	168,742,676	37.4%	180,960	2.0%
Michigan	11,683,000	2.5%	12,592,418	2.8%	909,418	0.3%
Canada	100,155	0.0%	6,821,342	1.5%	6,721,187	1.5%
Washington	15,550,216	3.3%	6,190,887	1.4%	(9,359,329)	-1.9%
Rest of the regions	24,351,457	5.1%	861,776	0.2%	(23,489,681)	-4.9%
TOTAL (Lbs)	**475,854,781**	**100.0%**	**451,192,611**	**100.0%**	**(24,662,170)**	**-5.2%**

As for the total regions participating in the market in 2025, we find that the dominance of the two main regions continues without major changes. As for the total market, between 2016 and 2025 there is a drop of 5.2%, as there is a volume differential of more than 24.6 million lbs. As already indicated, there was an average annual decline of 0.52%.

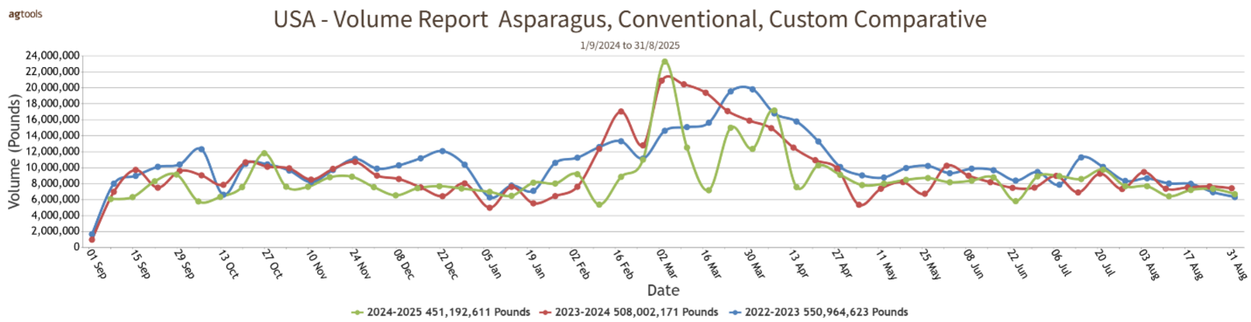
GROWTH COMPARATIVE OF ASPARAGUS BY REGION BETWEEN SEPTEMBER 1ST 2024 AND AUGUST 31ST 2025						
REGION	**2024-2025**	**SHARE %**	**VAR LBS**	**VAR %**	**2023-2024**	**SHARE %**
Mexico	255,983,512	56.7%	(76,218,592)	-22.9%	332,202,104	65.4%
Peru	168,742,676	37.4%	18,270,880	12.1%	150,471,796	29.6%
Michigan	12,592,418	2.8%	808,338	6.9%	11,784,080	2.3%
Canada	6,821,342	1.5%	(654,676)	-8.8%	7,476,018	1.5%
Washington	6,190,887	1.4%	3,083,255	99.2%	3,107,632	0.6%
Ecuador	517,014	0.1%	(2,030,829)	-79.7%	2,547,843	0.5%
Metherlands	97,304	0.0%	(81,610)	-45.6%	178,914	0.0%
Argentina	69,300	0.0%	(73,394)	-51.4%	142,694	0.0%
France	59,054	0.0%	97	0.2%	58,957	0.0%
Guatemala	56,312	0.0%	25,574	83.2%	30,738	0.0%
Rest of the regions	62,792	0.0%	61,397	4401.2%	1,395	0.0%
TOTAL (Lbs)	**451,192,611**	**100.0%**	**(56,809,560)**	**-11.2%**	**508,002,171**	**100.0%**

In the last twelve months, the total market reached 451 million lbs. of products sold, a contraction of 11.2% compared to the previous year, when 508 million lbs. were achieved, which indicates a decline of 56.8 million lbs. in this period.

When reviewing the performance of the main regions, we find that Mexico had a decrease of 22%, which meant that this region alone stopped contributing 76 million lbs. to the market.

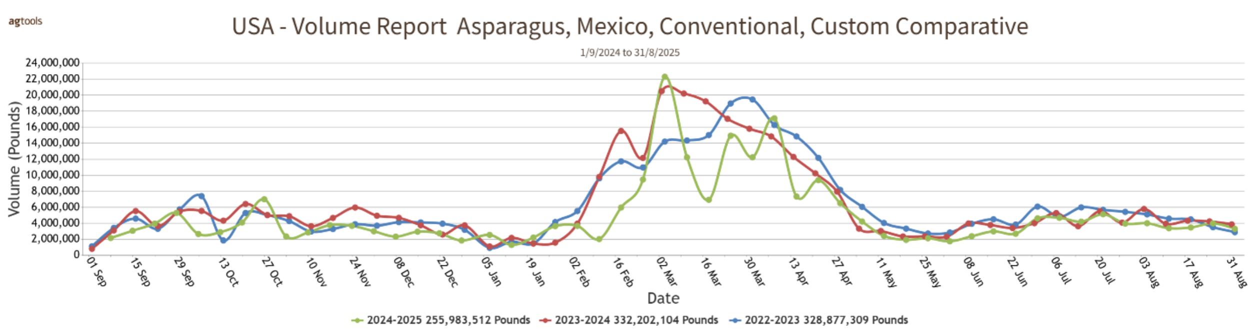
Peru, on the other hand, had a favorable performance and a growth of 12.1%, but there were only 18.2 million lbs. additional volume, which were not enough to cover the shortfall caused by the region of Mexico. Washington, although it performed well and grew almost 100%, did not have a significant impact on the total market. The rest of the regions had mixed results, which in total could contribute little to the lack of volume.

3-YEAR COMPARISON OF TOTAL WEEKLY ASPARAGUS VOLUME



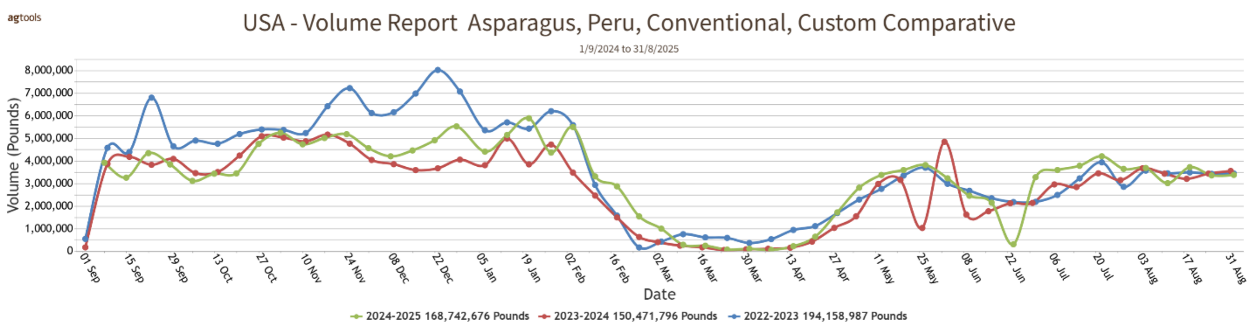
As mentioned above, the market for this vegetable has had a complicated scenario in recent years and here you can see how between 2023 and 2025 the market has fallen year after year. In 2024 it can be seen that since December the volume fell compared to the previous year and when the peak volume season arrived there was a strong increase, however, it was not maintained and a negative trend began every week until it fell to the lowest point in May. The result of that season was a decline of 7.8% For the year 2025 the scenario was similar, with low volume since November and in the time of higher volume there was again strong growth, but without being able to sustain itself for several weeks, causing a rapid loss of volume, so in the end the season ended with a new decline of 11.2%. A total volume of 451 million lbs., the lowest of the entire decade.

3-YEAR COMPARISON OF MEXICO'S WEEKLY ASPARAGUS VOLUME



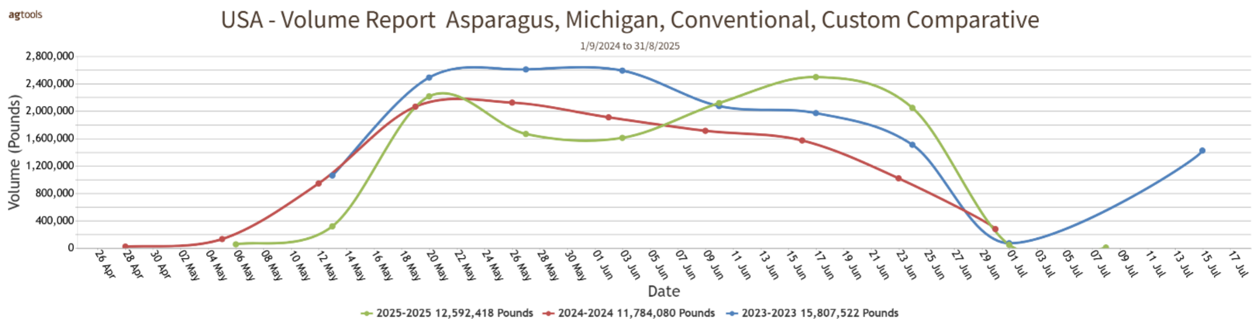
When reviewing the region of Mexico individually, it can be seen that between 2023 and 2024 a positive result was registered, although marginal as it was only 1.0% it was favorable, however, between 2024 and 2025 the drop is highly significant and it can be seen that it began from the month of November with a slight negative trend until January, when the strong harvest season began, which also had a late start and with irregular supply that caused the lack of volume in the market, resulting in a decline of 22.9% compared to the 2024 season, which due to its large market share, represented a great impact on the annual total.

3-YEAR COMPARISON OF THE WEEKLY VOLUME OF ASPARAGUS FROM PERU



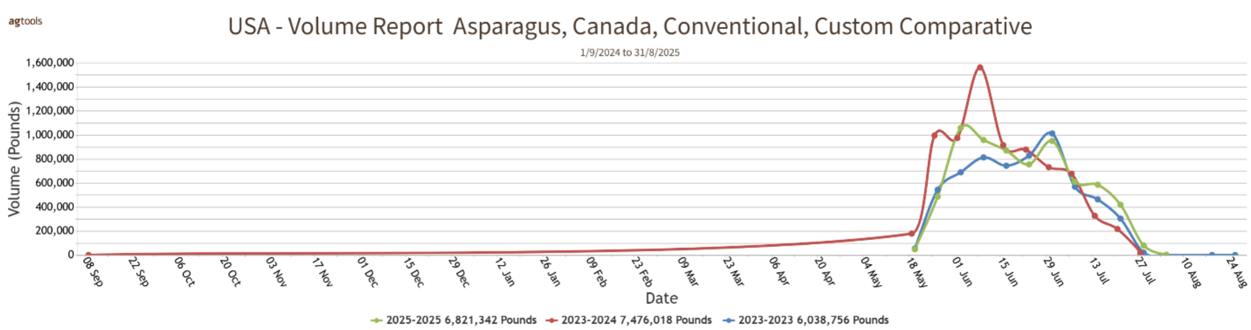
Peru is a complementary region of the market, as its season runs from September to February and coincides with Mexico's low season. In the last 3 years, the volume contributed to the market has been diametrically opposed to that of Mexico, since in 2023 it performed very well in the high production season, reaching 194 million lbs. For the following season, there was a lower supply from the beginning, which continued throughout the season of higher production, without any rebound, resulting in a total annual volume of 150 million lbs., a drop of 22%, however, for the 2025 season there was a recovery of the supply mainly between December and March, achieving 168 million lbs. and a growth of 12.1%, contributing to reduce the fall in the annual total.

3-YEAR COMPARISON OF MICHIGAN ASPARAGUS WEEKLY VOLUME



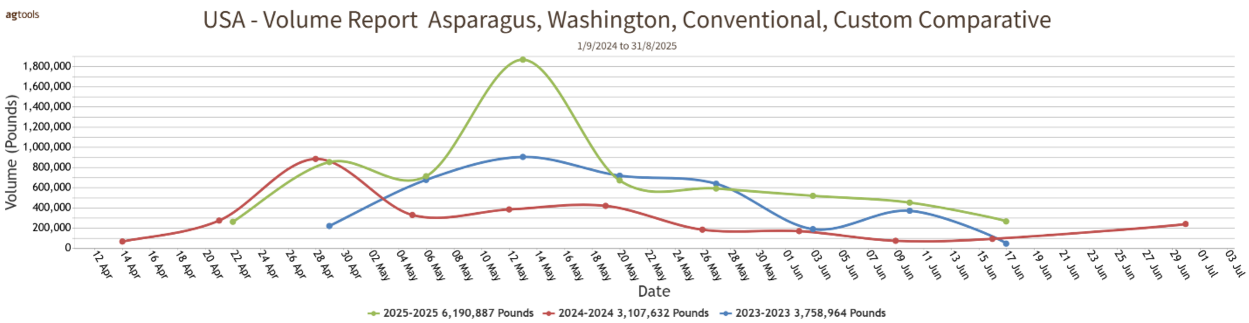
Michigan is a region that has a short season, as its production runs from May to July and in recent three years it has had mixed performances, since in 2023 it reached 15.8 million lbs. thanks to the fact that its production remained stable during the season. By 2024 its contribution dropped significantly and there was practically no week with volume higher than the previous year, reaching only 11.7 million lbs. By 2025, although it had a late start, it had a good recovery towards the end of the season, so it achieved 12.5 million lbs. and a growth of 6.9%.

3-YEAR COMPARISON OF WEEKLY VOLUME OF CANADIAN ASPARAGUS



Canada is the region that ten years ago had practically no participation and despite being in a complicated region for production and with a season that runs from May to July. In recent years it has managed to remain within the top five major regions. In 2023 it achieved 6.0 million lbs. without any notable event. For 2024 it had a strong start to the season and a peak in the month of June, with which it achieved 7.4 million lbs. per year. In 2025 it was not possible to maintain that growth, but 6.8 million lbs. were reached, a decrease of 8.8%.

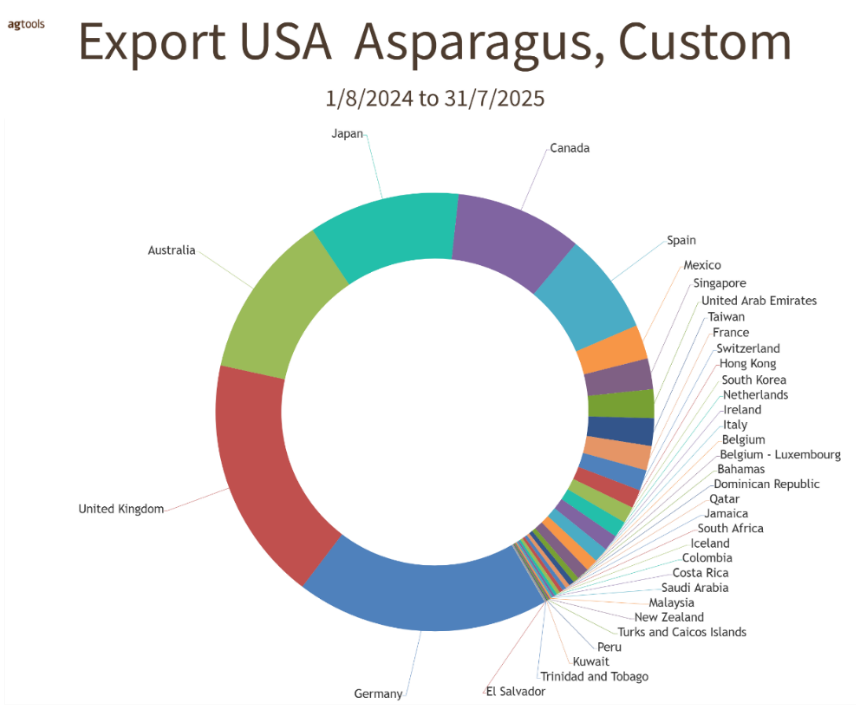
3-YEAR COMPARISON OF WASHINGTON'S WEEKLY ASPARAGUS VOLUME



Washington is an area with small participation, which has production from April to June. What is noteworthy about this region is a significant growth between the 2024 and 2025 seasons, as the volume practically doubled compared to the previous year, with a notable production peak in May, in addition to a season closing with greater volume until the end, managing to increase its market share from 0.6% to 1.4%. It will be interesting to see how this region performs in the coming years.

In addition to domestic consumption, the United States also exports asparagus to more than 30 different countries and in different presentations. Destinations in regions of the world are as close as North America or as distant as Oceania, the Middle East, or Southeast Asia.

UNITED STATES EXPORT OF ASPARAGUS IN 2024-2025



The main countries that receive asparagus from the United States are Germany, the United Kingdom, Australia, Japan, Canada, Spain, Mexico, etc. These seven countries were the destination of more than 80% of exports in terms of value between August 2024 and July 2025

VALUE OF THE MAIN EXPORTS OF ASPARAGUS

15 MAIN DESTINATIONS OF U.S. ASPARAGUS EXPORTS IN 2024-2025		
REGION	**VALUE USD**	**LBS**
Germany	$ 14,300,762	10,022,740
United Kingdom	$ 13,853,402	15,634,964
Australia	$ 9,323,131	6,639,495
Japan	$ 8,538,390	6,529,703
Canada	$ 7,173,978	3,238,838
Spain	$ 5,709,990	4,703,186
Mexico	$ 1,929,518	2,080,704
Singapur	$ 1,737,549	906,321
United Arab Emirates	$ 1,626,523	1,318,977
Taiwan	$ 1,559,690	669,000
France	$ 1,382,443	1,103,015
Switzerland	$ 1,166,786	1,203,656
Honk Kong	$ 1,043,988	1,375,288
Netherlands	$ 920,912	480,895
Ireland	$ 906,746	713,558

The export market is also affected when availability in the domestic market is reduced, as has happened in the last five years, so it is important to recover the volume of marketing in order to also increase the volume of exports, whether fresh or processed.

After reviewing the behavior of the asparagus market in the last decade, it is evident that this vegetable has lost popularity among consumers, because while the fruit and vegetable sector grows annually between 4 and 5%, asparagus has decreased 0.5% annually and particularly in the last five years. This complicates the outlook for both producers and marketers, who will have to work on reconquering the market through campaigns aimed at consumers to strengthen demand, otherwise, in a few years it could become a niche market.

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