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Cotton Brazil



statistics yearbook 2024





growing for a better future



joining forces to make Brazilian cotton the preferred choice

discover the organizations that drive Cotton Brazil

Abrapa: by the side of the Brazilian cotton farmer

Set up in 1999, in Brasília, the Brazilian Cotton Growers Association (Abrapa) is a non-profit organization that represents Brazilian cotton growers. Its aim is to raise greater awareness of Brazilian cotton farming and make it more competitive. To this end, it focuses on four areas of action: quality, traceability, sustainability and promotion.

Abrapa represents 99% of the planted area and cotton production in Brazil, in addition to 100% of Brazilian cotton exports. It is composed of nine state associations: Abapa (Bahia), Acopar (Paraná), Agopa (Goiás), Amapa (Maranhao), Amipa (Minas Gerais), Ampa (Mato Grosso), Ampasul (Mato Grosso do Sul), Apipa (Piauí) and Appa (São Paulo).

Abrapa's leaders are chosen by vote and have two-year terms.



ApexBrasil: the official promotion of Brazil's exports

ApexBrasil (the Brazilian Trade and Investment Promotion Agency) is a federal government agency focused on promoting exports and attracting foreign investments to Brazil.

The organisation has been a partner of the Cotton Brazil programme since its inception, playing a key role in supporting its initiatives.

In December 2024, Cotton Brazil and Abrapa received the ApexBrasil-Exame Award: Best of International Business 2024. The international promotion of Brazilian cotton competed with more than 50 organisations in the "Image" category. The ApexBrasil-Exame Award is organised by the agency and the Exame news portal.



Anea: The Voice of Brazilian Cotton Exporters

Anea (the National Cotton Shippers Association of Cotton Exporters) is the organisation that represents the interests of cotton exporters shippers across Brazil. It acts as a key link between exporters, different segments of the cotton production chain, government bodies, and international institutions. Since its inception, Anea has been a proud partner of the Cotton Brazil programme, playing an active role in promoting Brazilian cotton on the global stage.





state associations of cotton producers





Anea's members



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Technical note

The editorial contents of this report refer to events, activities and initiatives carried out by the **Cotton Brazil** program from January to December 2024. The data and statistics used in tables, graphs and infographics are based on the 2023/24 marketing year, which runs from August 2023 to July 2024. This is the standard agreed upon in the global cotton market. When the analysis or data refer to another time period, this will be expressly indicated.

COTTON BRAZIL 2024 – ANNUAL REPORT is a targeted publication produced by the **International Relations Department** of the Brazilian Cotton Growers Association (Abrapa).



message from the president



Gustavo Piccoli *

An invitation for the coming years

Achieving the title of the world's largest cotton exporter puts Brazil – and all of us cotton farmers – in a new light. More than a commodity, we represent a production model guided by the constant **search for continuous improvement and a commitment to socio-environmental responsibility.**

This is nothing new for us, as people who live our daily lives on farms. But it is a message that needs to be emphasized more and more. Especially because the next cycle of Cotton Brazil, the Abrapa program that promotes our cotton internationally, will aim to bring us closer to other sectors beyond the textile industry, specifically to global brands and retailers. And to achieve this we will need to communicate more assertively and more frequently about what has led us to become the world's largest exporter.

The work which has brought us this result needs to be intensified. This is the case of our international missions, institutional relations with professional associations around the world, technical events and the exchange of quality information. The challenge is to start showcasing the world of Brazilian cotton beyond the textile industry and to achieve this, we will work harder to maintain the unity and focus among our cotton farmers and exporters.

Throughout this report, it can be clearly seen that each initiative taken by Cotton Brazil has made a difference. **We increased our exports by 85% in the 2023/24 marketing year** and widened our international presence in the largest cotton importing countries. This publication is not just about reporting on our accountability, it is also an invitation for you to learn a little more about the Brazilian way of growing cotton responsibly.

Come with us and happy reading!

*Gustavo Piccoli will be president of Abrapa for the 2025/2026 two-year term.



message from the president

Miguel Faus*



The path to diversification

2024 was a year that brought important gains for the Brazilian cotton export market. Brazil's greatest achievement was the title of the world's largest cotton exporter. But, there is at least one other positive aspect that deserves to be mentioned.

From a calendar year perspective (January/December), the 12 months of 2024 confirmed that the market diversification strategy adopted by Cotton Brazil is the right way to go. We have ten priority countries with which we maintain permanent trade relations. Our message has been clear: Brazil can contribute to the sustainable strengthening of the international textile industry.

The largest importer of our cotton, China, signalled a reduction in international purchases last year due to the good performance of their domestic crop. However, the imports of our product have not gone down. On the contrary: they increased by 19% in 2024, going from 773.77 thousand tonnes to 921.30 thousand tonnes.

Despite this, we have moved away from the risk of depending exclusively on a single market. This is because at least five other large consumers have increased their imports from Brazil. Proportionately, the highest growth rate was in Pakistan (228% in the year, totaling 289.70 thousand tonnes in 2024).

Vietnam expanded purchases by 164% (537.13 thousand tonnes) and Turkey by 82% (240.15 thousand tonnes). In Indonesia, the growth percentage was 57% (152.55 thousand tonnes), while Bangladesh achieved a 54% growth (320.01 thousand tonnes).

We thus come into 2025 with healthy levels in terms of our trade relations with the main importers. This variety of business partners prevents any risk of dependency and creates a safer business environment.

These conditions become even more important when we look to 2025, a year that comes with two major, yet distinct, challenges. The first is to provide destinations for the growing cotton production that will come from Brazilian fields. The second is to position ourselves in a political-economic situation in a scenario of a growing tariff dispute between the United States and China.

In view of this, our focus is clear: to maintain successful initiatives, such as international missions, and to intensify the message that the world can count on Brazilian cotton – a quality product, with a good price and socio-environmental responsibility.



*Miguel Faus is the president of Anea.



message from the president



Jorge Viana*

An alliance for Brazilian cotton

ApexBrasil's role is to promote Brazilian exports with socio-environmental responsibility. The Cotton Brazil program, created by Abrapa, is a great example of how a private and public initiative can generate concrete results.

We were early partners in this initiative, and Abrapa's leadership in the sector is, to a large extent, what is behind it. This is because the association has the cotton farmers on its side, with a high level of engagement and an ability to respond rapidly to challenges.

The title of world's largest cotton exporter that Brazil achieved in 2024 is the best reflection of all this. The original goal was to achieve leadership in the cotton export market by 2030. This call was made in 2020, when the Cotton Brazil program began, but six years before the forecasted deadline, the goal has been achieved.

The engagement of the farmers, the high level of professionalism and the socio-environmental commitment to a quality product have all added to the exceptional work that Abrapa has done, alongside Anea, in terms of the international promotion of Brazilian cotton. Today, the world knows that, in addition to quality and price, it can count on the reliability of Brazilian cotton.

For us, the Brazilian Government, it is up to us to continue strengthening this alliance even further, so that Brazil can continue expanding its global presence in the competitive global cotton market.

*Jorge Viana is the president of ApexBrasil.



Alexandre Schenkel *

Unity and purpose are behind Brazilian leadership

When I took over as president of Abrapa in 2023, one of our medium-term goals was to make Brazil the largest cotton exporter in the world. In August 2024, we achieved that goal. The achievement came earlier than expected, coinciding with Abrapa's 25th anniversary.

Although there are many factors that are behind this result, I will highlight two fundamental aspects here: unity and purpose.

Without unity, Cotton Brazil would not exist. It is an initiative that propelled our country towards the global import market. The Cotton Brazil program, which we developed in partnership with ApexBrasil and with the support of Anea, is now five years old and it is built mainly on **the coalition of governments, businesses, farmers, exporters and civil society – within Brazil and beyond**. When the Cotton Brazil brand is seen, what people see is not only a well-organized farming production sector but also the Brazilian Government, and this has helped to open doors for us.

We have made progress in many countries because alongside us we have had the network of agricultural attachés linked to the Ministry of Agriculture and Livestock, as well as Brazilian ambassadors and diplomats associated with the Ministry of International Affairs (MRE). Month after month, new international sectoral bodies seek us out for important discussions, with an eye to the Brazilian outlook. Retail chains, environmental organizations, public bodies and professional associations of different nationalities have also become closer.

In addition, more and more cotton farmers are participating in Cotton Brazil's initiatives – a sign that the program is very well looked upon by our farmer base.

All this openness has been achieved because our work is guided by the simple and clear purpose of contributing to making the textile and fashion industries increasingly more responsible. From our perspective, the path to sustainability involves adopting cotton as the main input product. Spreading this idea and showing that cotton is the best alternative for our future has been our true *raison d'être*.

2024 went down in our history books as **the year in which Brazil became the leader in cotton exports**. To remain at this level and go further, we need to emphasize the formula that has brought us here: mobilizing more and more allies who understand that cotton is the way for us to continue growing and harvesting a better future.

With unity and purpose!

* Alexandre Schenkel was president of Abrapa during the 2023/24 two-year term.



an extensive network to widen the reach of Brazilian cotton

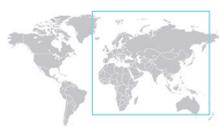
Cotton Brazil is an **Abrapa** program aimed at promoting Brazilian cotton in the international markets. Set up in 2019, the program is run in partnership with the Brazilian Trade and Investment Promotion Agency (**Apex Brasil**) and with the support of the National Cotton Shippers Association (**Anea**).

Our mission is to strengthen the position of Brazilian cotton as a global leader, highlighting its quality, sustainability, traceability, and reliability. As a premium natural fiber, it offers the fashion industry and consumers a choice for a better and more responsible future. We prioritize ten countries that together account for more than **90%** of global cotton imports: Bangladesh, China, South Korea, Egypt, India, Indonesia, Pakistan, Thailand, Turkey, and Vietnam, as well as the world's major clothing and apparel consumption hubs.

This work is carried out by Abrapa's representative office in **Singapore**, linked to the association's International Relations department. From there, trade missions are planned and executed, whether it's taking growers abroad or welcoming buyers in Brazil, as well as strengthening our relationship networks.

Cotton Brazil maintains a relationship network with Brazilian agricultural attachés from the **Ministry of Agriculture and Livestock (Mapa)** and diplomats and ambassadors linked to the **Ministry of Foreign Affairs (MRE)**.

Among the tools it employs are online and in-person events, market data and intelligence, commercial and institutional missions, technical visits and technical reports – in addition to promoting bilateral agreements to expand the reach of Brazilian cotton.





Cotton Brazil month by month



february

- **Indonesia-Bangladesh Mission**



Holding the “Cotton Brazil Outlook” seminar in Jakarta (Indonesian capital) and business lunch with local importers and industrialists.

march

- **Indonesia-Bangladesh Mission**

Holding the “Cotton Brazil Outlook” seminar in Dhaka (Bangladesh capital) and business meetings with industrialists.

- **Cotton Brazil's participation in the International Cotton Conference Bremen (Germany)**



Special Brazilian session and participation in two debate panels.

- **Cambodia Mission**

Cotton Brazil participation in a multi-sectoral business mission organized by the Ministry of Foreign Affairs (MRE).

april

- **Bangladesh Mission**

Cotton Brazil is part of the Brazilian delegation of the 1st Official Mission of the Ministry of Foreign Affairs (MRE) to Bangladesh.

- **Brussels (Belgium)**

meetings with the International Wool Textile Organization with the ApexBrasil team and the Brazilian ambassador Pedro Miguel Costa e Silva.

- **Amsterdam (Netherlands)**



Cotton Brazil's first participation as an exhibitor at the Kingpins Show, one of the largest denim trade fairs.

- **Meeting with Agricultural Attachés**

work agenda and updates with Brazilian attachés working in Europe.

- **Egypt-Türkiye Mission**



- In Egypt, meetings were held with sectoral entities such as CATGO and Alcotexa, an edition of the “Cotton Brazil Outlook” was held in Cairo and technical visits were made to spinning mills, the local Ministry of Agriculture and the Cotton Research Centre.
- In Türkiye, Cotton Brazil held the “Cotton Brazil Outlook” seminar in Antalya.

- **China Mission**

in Xi’an, the Cotton Brazil delegation participated in the 2024 China Cotton Industry Development Summit, CNCE’s annual congress, and Abrapa’s Director of International Relations, Marcelo Duarte, spoke on a panel on global trends.

- **China Mission**

in Shanghai and Ningbo, the Brazilian delegation carried out technical visits to spinning mills and textile mills. In the capital, Beijing, the delegation participated in the official program of the Sino-Brazilian High-Level Commission for Coordination and Cooperation (Cosban).

- **Tribute**



the presidents of Chinatex (Ms. Yuan Fei), CNCGC (Mr. Liu Yong), CNCE (Mr. Yang Baofu) and ApexBrasil (Jorge Viana) and the Minister of Agriculture Carlos Fávaro, were presented with the Global Cotton Brazil Global Partnership Award.

- **XIX ANEA Cotton Dinner**

Cotton Brazil held a talk entitled “Rethinking Raw Material”, by their consultant, Varun Vaid (Wazir Advisors), at the annual Anea event.

- **ICAC**

a delegation of International Cotton Advisory Committee took a quick tour of farms and laboratories in Mato Grosso and visited the Abrapa Central Reference Laboratory (CBRA) and the Abrapa headquarters in Brasília.

- **Better Cotton Conference**

Cotton Brazil participated in the annual Better Cotton event in Istanbul (Türkiye).

July / August

- **Buyers Mission**



- The eighth edition of this information exchange trip was composed of 21 entrepreneurs and industrialists.
- There were representatives of the textile industries from 12 countries: Bangladesh, China, Colombia, South Korea, United States, Honduras, Mauritius, India, Mexico, Pakistan, Turkey and Vietnam.
- In total, eight Brazilian municipalities in the states of Mato Grosso, Bahia and the Federal District were visited.

September

- **India Mission**



The “Cotton Brazil Outlook” seminar was held in New Delhi and meetings were held with sectoral entities, such as the CCI, and with public bodies (the Ministry of Textiles and the Ministry of Commerce).

- **ITMF**

Cotton Brazil participated in the annual International Textile Manufacturers Federation and the International Apparel Federation congress in Samarkand (Uzbekistan).

october

- **ICA Trade Event**

During the ICA annual conference in Liverpool (England), Cotton Brazil organized three events this year:

- A side event was held with entrepreneurs and investors – the Cotton Brazil Luncheon;
- A regional panel was held – “Cotton Connected: Brazil’s role in helping secure global cotton’s place in the future of textiles”;
- And eight business rounds were held with global merchants.

- **Textile Exchange Conference**



The annual Textile Exchange conference took place this year in Pasadena (California, USA) and Cotton Brazil participated in the general assembly and the ‘prefer cotton’ round table (pCotton).

- **Thailand-Japan Mission**

Cotton Brazil participated in planning meetings held by ApexBrasil and the Ministry of Foreign Affairs (MRE) in the cities of Bangkok and Tokyo. The emphasis in the meetings was on integration with Brazilian attachés and diplomats based in Asia.

november

- **Santos Cotton Day**

An event organized by Cotton Brazil to promote the ABR-LOG program among more than 150 farmers, traders, terminal operators, shipowners, service providers and port authorities.

- **Vietnam–China Mission**



Holding the “Cotton Brazil Outlook” seminar in the Vietnamese cities of Hanoi and Ho Chi Minh; technical visits to textile mills and spinning mills in Hanoi, Hue and Ho Chi Minh; meetings with Chinese entities and companies (CNCGC, CNCE, Chinatex, CCA and CCTA) in Beijing.

- **BRAGFOST**

Cotton Brazil’s case was presented at a symposium for researchers from the Alexander von Humboldt Foundation and the Capes research fund in Piracicaba (SP).

- **Quality Perception**

Cotton Brazil held a broad meeting with industrialists from China, Vietnam, Pakistan, Bangladesh, Turkey and Indonesia on the quality of Brazilian cotton.

december

- **2025–2026 biennium**

Gustavo Viganó Piccoli, a cotton farmer from Mato Grosso, took over the presidency of the organisation in December, succeeding Alexandre Schenkel.

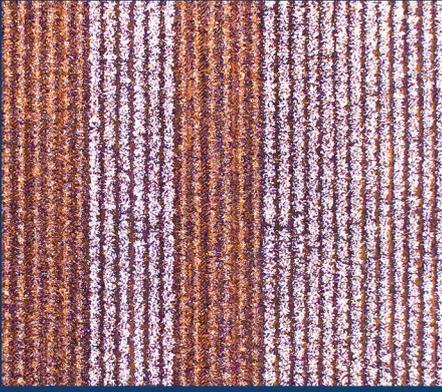
- **Make the Label Count (MTLC)**



Abrapa has joined MTLC, an organisation with 52 international bodies representing natural fibre producers and environmental groups. Their common goal is the advocacy of natural fibres (such as cotton).

- **Apex–Brasil Exame Award**

Cotton Brazil won the Apex–Brasil Exame Award in the Image category: Sectoral Image Promotion.



the world cotton market





cotton exports grew significantly in 2023/24



In the 2023/24 marketing year, initial world cotton stocks were at **16.5 million tonnes**, **7%** higher than in the previous cycle. Global cotton production fell **2.4%**, from 25.4 million tonnes to **24.7 thousand tonnes**. As a result, global supply grew **1.2%** in the period, going from 40.8 million tonnes to **41.3 million tonnes**.

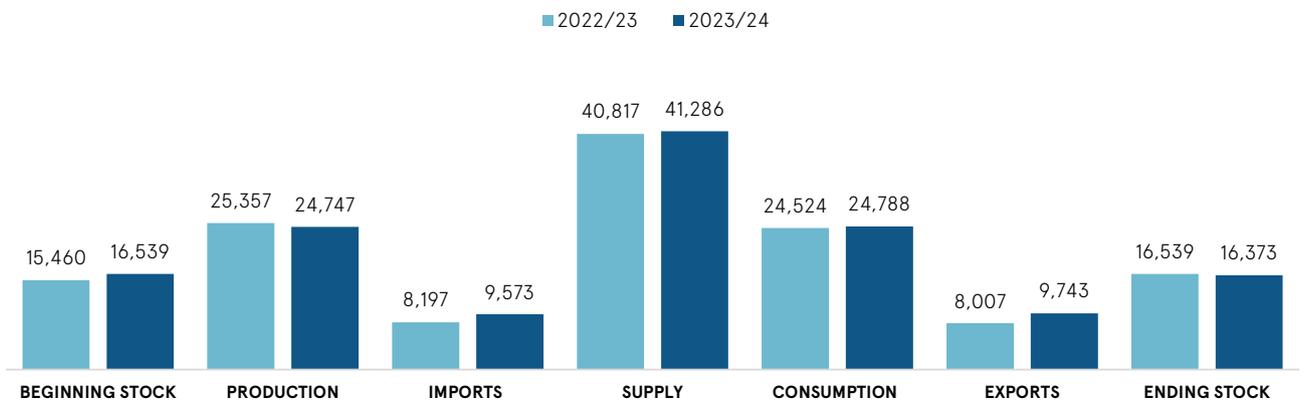
Global imports grew by **16.8%** in 2023/24, reaching **9.6 million tonnes**. Global consumption stood at **24.8 million tonnes**, varying only slightly compared to 2022/23 (+1.1%). Global exports recorded a growth of **21.7%** in these 12 months, with **9.7 million tonnes** sold.

This resulted in an ending balance for the period of **16.4 million tonnes** – a **1.0%** lower volume than that of the previous cycle.

WORLD COTTON SUPPLY AND DEMAND (IN THOUSAND TONS)							
YEAR	BEGINNING STOCK	PRODUCTION	IMPORTS	SUPPLY	CONSUMPTION	EXPORTS	ENDING STOCK
2012/13	14,531	27,499	10,337	42,030	23,459	10,080	18,932
2013/14	18,932	25,825	9,022	44,757	23,784	8,976	21,027
2014/15	21,027	26,126	7,953	47,153	24,565	7,887	22,609
2015/16	22,609	21,118	7,757	43,727	24,718	7,595	19,152
2016/17	19,152	22,878	8,221	42,030	25,385	8,298	16,582
2017/18	16,582	26,485	9,000	43,067	26,783	9,059	16,267
2018/19	16,267	24,769	9,226	41,036	25,907	9,038	15,346
2019/20	15,346	25,806	8,867	41,152	22,909	8,923	18,198
2020/21	18,198	24,763	10,577	42,961	27,114	10,602	15,852
2021/22	15,852	24,896	9,344	40,748	25,202	9,344	15,460
2022/23	15,460	25,357	8,197	40,817	24,524	8,007	16,539
2023/24	16,539	24,747	9,573	41,286	24,788	9,743	16,373
Δ 24/23	7.0%	-2.4%	16.8%	1.2%	1.1%	21.7%	-1.0%

Source: USDA (October 2024)

World cotton supply and demand (in thousand tons)



Source: USDA (October 2024)



Contrary to the global trend, Brazil increased production by 24%



Global cotton production fell 2% in the 2023/24 marketing year, totalling **24.7 million tonnes** compared with 25.4 million tonnes in the previous season. Six of the world's eight largest producers reduced their crop outputs during this period.

For the world's two largest cotton producers, the year saw a drop in production. Even with the 11% drop, **China continued to lead the ranking, with 5.9 million tonnes** and a market share of 24% of total global production. Next came **India, with 5.6 million tonnes** and a **23%** share, despite a 2% decline over the year.

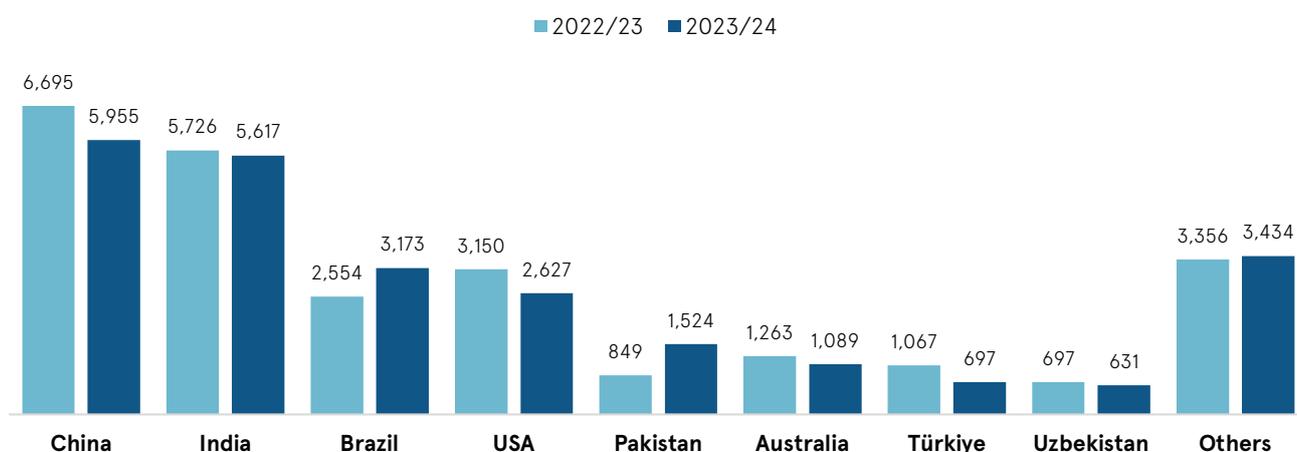
Brazil increased its supply in 2023/24 by **24%** over the year, harvesting **3.2 million tonnes**, equivalent to **13%** of the global cotton harvest – positioning itself as the **third largest cotton producer** in the world. .

Weather conditions led to a 17% reduction in the North American harvest, which placed the United States in fourth position, with 2.7 million tonnes and an 11% share of global production.

WORLDWIDE COTTON LINT PRODUCTION					
COUNTRY	2021/22	2022/23	2023/24	Share 2023/24	Annual Variation (%)
China	5,813	6,695	5,955	24%	-11%
India	5,291	5,726	5,617	23%	-2%
Brazil	2,359	2,554	3,173	13%	24%
USA	3,815	3,150	2,627	11%	-17%
Pakistan	1,306	849	1,524	6%	79%
Australia	1,274	1,263	1,089	4%	-14%
Türkiye	827	1,067	697	3%	-35%
Uzbekistan	624	697	631	3%	-9%
Others	3,587	3,356	3,434	14%	2%
Total	24,896	25,357	24,747	100%	
Δ 24/23 (%)		2%	-2%		

Source: USDA (Oct/24). Brazil: Displaced harvest: 23/24 = 22/23 Conab.

Worldwide cotton lint production (in thousands of tonnes)



Source: USDA (Oct/24). Brazil: Displaced harvest: 23/24 = 22/23 Conab.



world consumption ends 2023/24 with a slight recovery



After a 3% drop in the 2022/23 marketing year, global cotton consumption **increased by 1%** in 2023/24, totalling **24.8 million tonnes**, but is still below the global consumption in the 2021/22 crop season (25.2 million tonnes). **China led the ranking with 8.4 million tonnes** consumed and a **34%** share in this period.

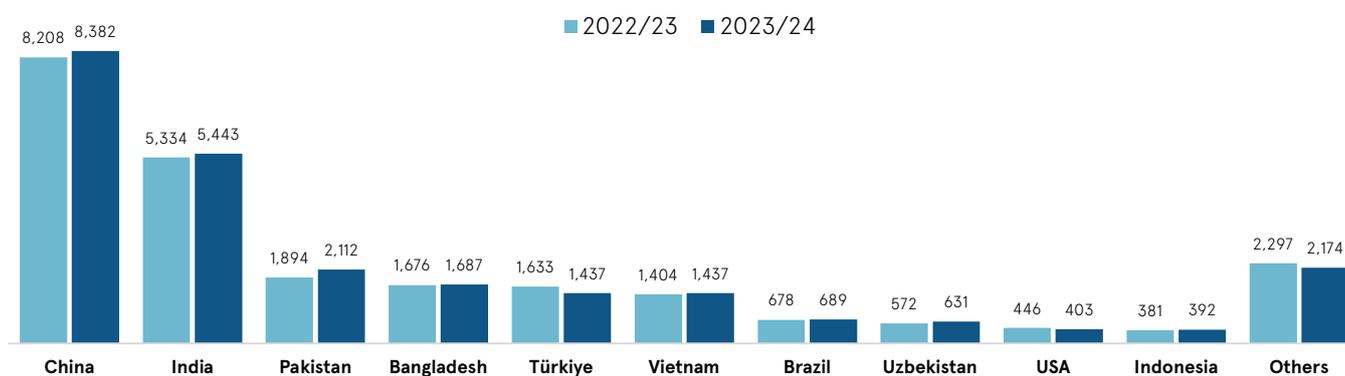
Only two of the ten nations with the highest cotton consumption recorded a decline in 2023/24: **Turkey (-12% and 1.4 million tonnes)** and the **United States (-10% and 403 thousand tonnes)**. Pakistan was the country with the highest growth percentage in the year (**11%**), coming in third place in the ranking, with **2.1 million tonnes** and a **9%** share. Despite this, Pakistanis have not yet returned to levels above the **2.3 million tonnes** mark recorded in 2021/22.

WORLDWIDE COTTON CONSUMPTION (IN THOUSANDS OF TONNES)

COUNTRY	2021/22	2022/23	2023/24	Share 2023/24	Annual Variation (%)
China	7,272	8,208	8,382	34%	2%
India	5,443	5,334	5,443	22%	2%
Pakistan	2,330	1,894	2,112	9%	11%
Bangladesh	1,916	1,676	1,687	7%	1%
Türkiye	1,872	1,633	1,437	6%	-12%
Vietnam	1,459	1,404	1,437	6%	2%
Brazil	694	678	689	3%	2%
Uzbekistan	708	572	631	3%	10%
USA	555	446	403	2%	-10%
Indonesia	566	381	392	2%	3%
Others	2,388	2,297	2,174	8%	
Total	25,202	24,524	24,788	100%	
Δ 24/23 (%)		-3%	1%		

Source: USDA (October 2024)

Worldwide cotton lint consumption (in thousands of tonnes)



Source: USDA (October 2024)



Brazil takes the lead in exports with a market share of 28%

For the first time in history, Brazil became the world’s largest cotton exporter.

In the 2023/24 marketing year, the country accounted for **28%** of the cotton sold around the world, **increasing its share by 10 percentage points (pp)** in relation to the previous season. In second place was the **United States**, with a **26%** market share – 8 pp less than in 2022/23. **Australia** also dropped its market share from **17%** to **13%**.

GLOBAL COTTON EXPORT MARKET SHARE (%)				
Year	Australia	Brazil	USA	Others
2014/15	7%	11%	31%	52%
2015/16	8%	12%	26%	53%
2016/17	10%	7%	39%	44%
2017/18	9%	10%	39%	41%
2018/19	9%	15%	35%	41%
2019/20	3%	22%	37%	38%
2020/21	3%	23%	33%	41%
2021/22	8%	18%	33%	41%
2022/23	17%	18%	34%	31%
2023/24	13%	28%	26%	33%

Source: USDA (October 2024)

cotton lint: market share Brazil 2023/24

(values in thousand tons)

					Brazil's share (%)
	China	1,318	1,943	3,261	40%
	Bangladesh	282	1,367	1,649	17%
	Vietnam	392	1,042	1,434	27%
	Türkiye	222	555	777	29%
	Pakistan	165	532	697	24%
	Indonesia	136	266	402	34%
	India	17	176	193	4%
	Egypt	18	91	109	16%
	Thailand	12	16	88	13%
	South Korea	34	37	71	55%

Source: MDIC and USDA, elaborate by Abrapa.
Obs.: commercial year from August to July.

 Brazilian origin  Other countries origin



volume of cotton traded in 2023/24 sees a strong increase



World cotton exports in 2023/24 amounted to **9.8 million tonnes**, a **22%** higher volume than the 8.007 million tonnes in the 2022/23 season.

With **2.7 million tonnes** being shipped, this meant that Brazil reached the top of global ranking, with an increase of **85%** compared to the previous marketing year. With this performance, the country accounted for **28%** of all world exports.

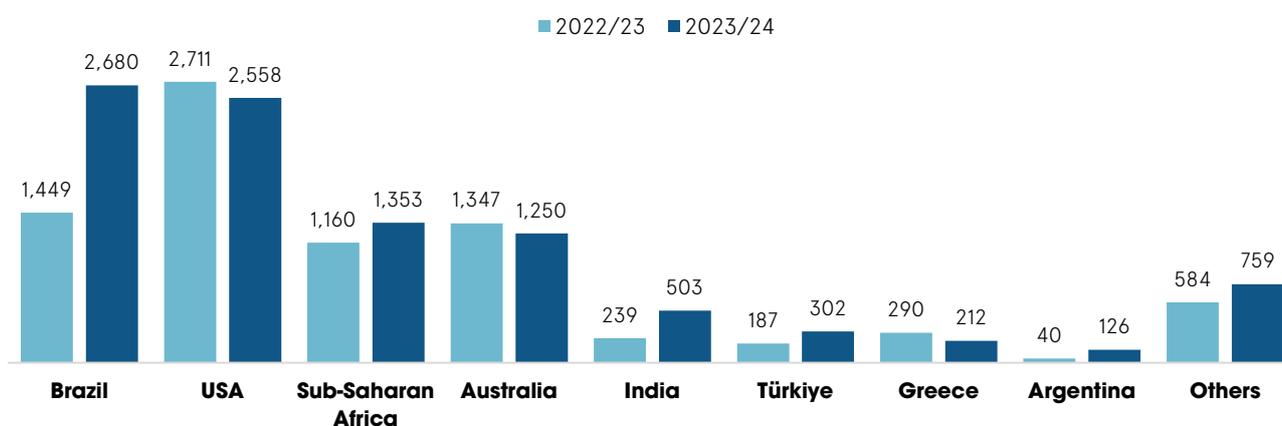
In second place, the **United States** recorded exports of **2.6 million tonnes** – **6%** less than in 2022/23. Third place was taken by the 39 countries of **Sub-Saharan Africa**, which together accounted for **1.3 million tonnes (+17%)** representing a **14%** share.

MAIN EXPORTERS OF COTTON LINT (IN THOUSAND OF TONNES)

COUNTRY	2021/22	2022/23	2023/24	Share 2023/24	Annual Variation (%)
Brazil	1,682	1,449	2,680	28%	85%
USA	3,059	2,711	2,558	26%	-6%
Sub-Saharan Africa	1,764	1,160	1,353	14%	17%
Australia	777	1,347	1,250	13%	-7%
India	815	239	503	5%	110%
Türkiye	123	187	302	3%	61%
Greece	311	290	212	2%	-27%
Argentina	143	40	126	1%	212%
Others	668	584	759	8%	30%
Total	9,344	8,007	9,743	100%	
Δ 24/23 (%)		-14%	22%		

Source: USDA (October 2024)

Worldwide Cotton Lint Exports (in thousand of tonnes)



Source: USDA (October 24)



global cotton imports rise, driven by China

The downward trend in cotton imports that began in 2020/21 was interrupted in the 2023/24 marketing year, which recorded a **17% increase with sales of 9.6 million tonnes.**

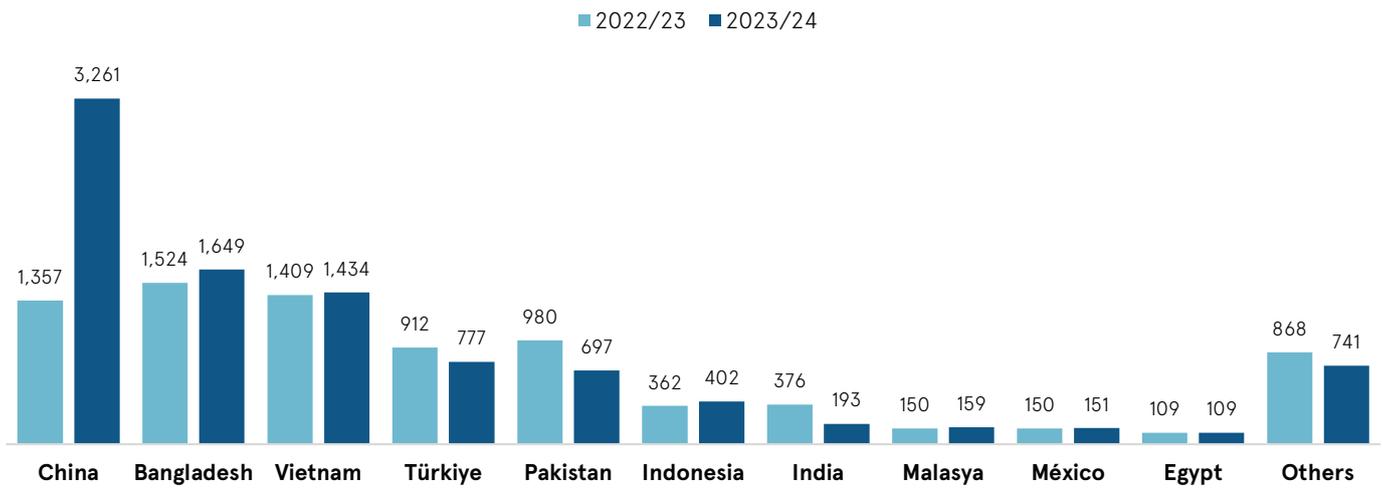
The main factor was the **140%** increase in cotton imports by **China**, which received **3.2 million tonnes** at its ports, accounting for **34%** of the total volume traded.

Next, **Bangladesh** took second place in the ranking, with **1.6 million tonnes (17% of the total)**. Vietnam came next, accounting for **15%** of world imports in the period – **1.4 million tonnes.**

MAIN IMPORTERS OF COTTON LINT (IN THOUSAND OF TONNES)					
COUNTRY	2021/22	2022/23	2023/24	Share 2023/24	Annual Variation (%)
China	1,694	1,357	3,261	34%	140%
Bangladesh	1,840	1,524	1,649	17%	8%
Vietnam	1,444	1,409	1,434	15%	2%
Türkiye	1,203	912	777	8%	-15%
Pakistan	980	980	697	7%	-29%
Indonesia	561	362	402	4%	11%
India	218	376	193	2%	-49%
Malasya	97	150	159	2%	6%
México	209	150	151	2%	1%
Egypt	98	109	109	1%	0%
Others	1,002	868	741	8%	-15%
Total	9,344	8,197	9,573	100%	
Δ 24/23 (%)		-12%	17%		

Source: USDA (October 2024)

Worldwide cotton lint imports (in thousand of tonnes)



Source: USDA (October 2024)



Brazilian cotton exports





Brazilian cotton exports

Brazil increases cotton exports by 85% in 2023/24

From August 2023 to July 2024, Brazil shipped **2.68 million tonnes** of cotton - an **85%** higher volume than that recorded in the 2022/23 season. As a result, the revenue generated by Brazilian cotton exports was **US\$5.14 billion (81% more than the previous year)**. In total, **27 countries imported Brazilian cotton** – two more than in 2022/23, which represents an increase of **8%**.

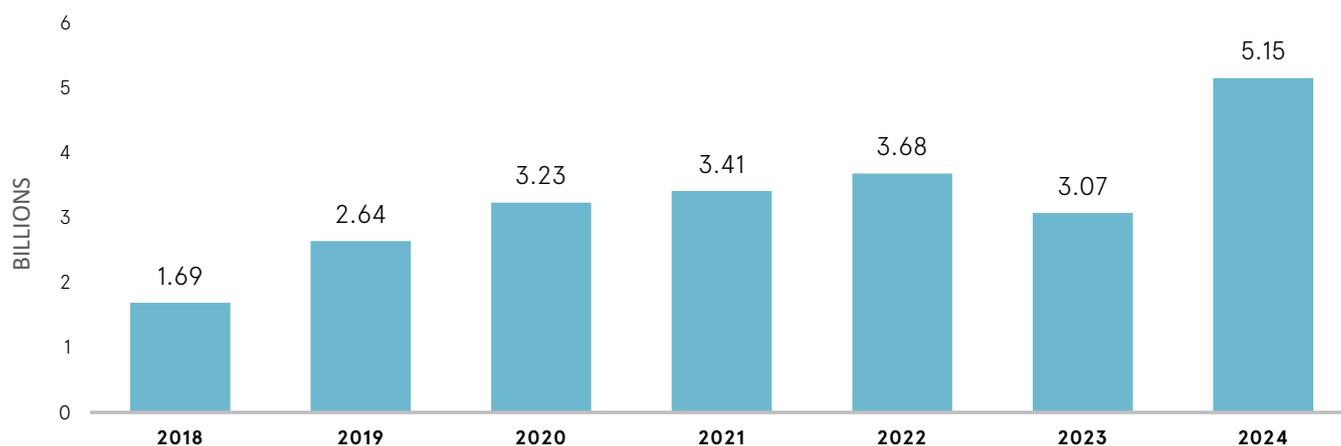
BRAZILIAN COTTON EXPORTS						
MARKETING YEAR	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
VOLUME (THOUSANDS OF TONNES)	1,310	1,946	2,398	1,683	1,449	2,681
ANNUAL GROWTH (%)	44	49	23	-30	-14	85
REVENUE (US\$ BILLION)	2.25	3.07	3.77	3.22	2.83	5.14
ANNUAL GROWTH (%)	51	37	23	-14	-12	81
COUNTRIES OF DESTINATION	35	32	31	29	25	27
ANNUAL GROWTH (%)	-9	-3	-3	-6	-14	8
CALENDAR YEAR	2019	2020	2021	2022	2023	2024
VOLUME (THOUSANDS OF TONNES)	1,614	2,125	2,017	1,804	1,618	2,774
ANNUAL GROWTH (%)	66	32	-5	-11	-10	71
REVENUE (US\$ BILLION)	2.64	3.23	3.41	3.68	3.07	5.15
ANNUAL GROWTH (%)	57	22	6	8	-16	68
COUNTRIES OF DESTINATION	32	33	28	29	22	31
ANNUAL GROWTH (%)	-14	3	-15	4	-24	41

Source: COMEX STAT (Jan. 2025).

calendar year

Analysing the data on a calendar year basis, the volume exported in 2024 was **2.77 million tonnes**, 71% higher than in 2023 (1.61 million tonnes). Revenue from exports increased by **68%** from 2023 to 2024, reaching **US\$5.15 billion**. This is the first time the country has surpassed the US\$5 billion mark, representing a historic achievement and an absolute record. The best year previously was 2022, with US\$3.7 billion. Additionally, the number of importing countries increased from 22 to 31 between 2023 and 2024.

Brazilian cotton exports (in US\$ billions)



Source: MDIC and USDA elaborate by Abrapa. Obs.: commercial year from August to July.

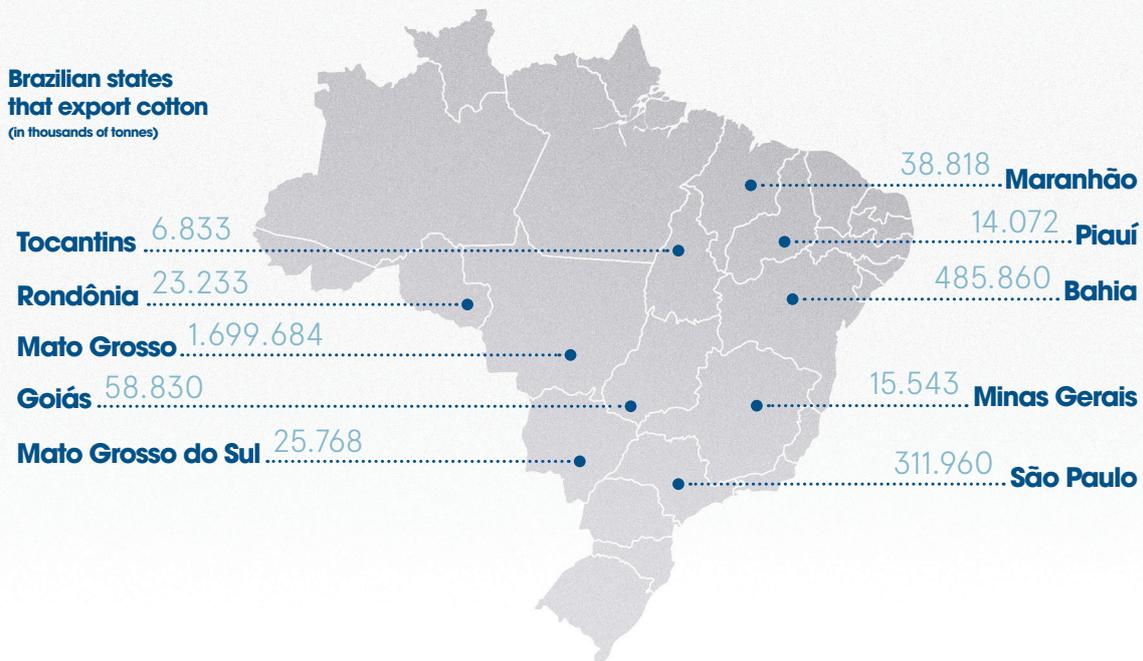


Brazilian cotton exports

Mato Grosso and Bahia lead cotton exports in Brazil

Mato Grosso was the state that exported the most cotton in the 2023/24 season: 1.7 million tonnes, equivalent to 63.4% of the total shipped by the country in this period. In second place came Bahia – with 485.8 thousand tonnes (18.1%). These two states accounted for 81.5% of Brazilian cotton exports.

BRAZILIAN COTTON EXPORTS PER STATE				
STATES	2022/23		2023/24	
	TONS	%	TONS	%
Mato Grosso	952,281	65.7%	1,699,684	63.4%
Bahia	286,802	19.8%	485,860	18.1%
São Paulo	6,448	0.4%	311,960	11.6%
Goiás	104,051	7.2%	58,830	2.2%
Maranhão	47,681	3.3%	38,818	1.4%
Mato Grosso do Sul	15,802	1.1%	25,768	1.0%
Rondônia	14,388	1.0%	23,233	0.9%
Minas Gerais	6,393	0.4%	15,543	0.6%
Piauí	8,775	0.6%	14,072	0.5%
Tocantins	6,660	0.5%	6,833	0.3%
Others	0	0.0%	102	0.0%
TOTAL	1,449,282	100%	2,680,702	100%





Brazilian cotton exports

Asia took 98.54% of Brazilian cotton exports

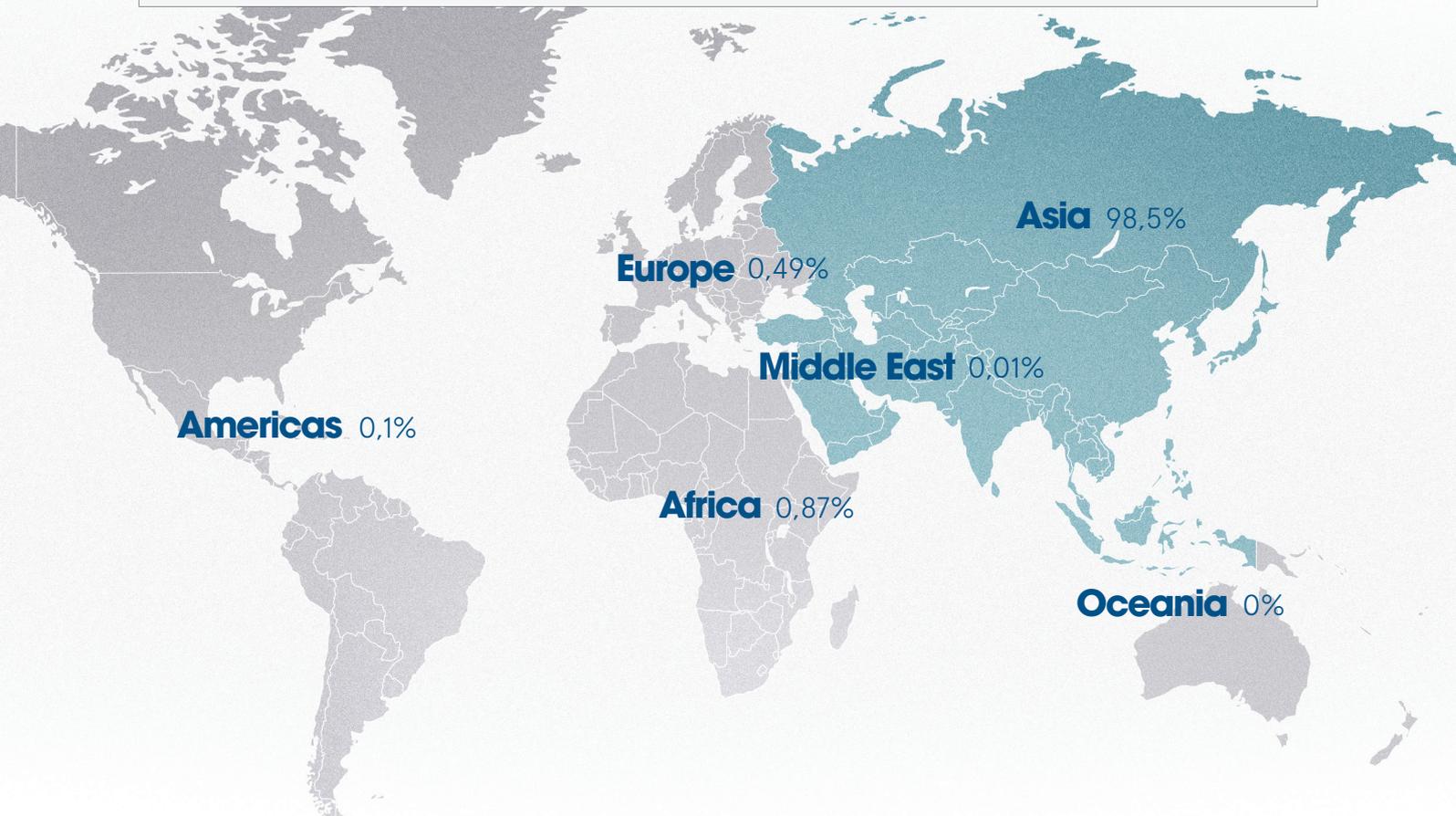
Asian countries were the main importers of Brazilian cotton.

In the 2023/24 marketing year, **98.54%** of Brazilian cotton exports were destined for Asia. Africa increased its share after Egypt opened its market to Brazilian cotton.

BRAZILIAN COTTON EXPORTS PER DESTINATION (%)

Destinations	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Asia	97.97	98.61	98.82	98.7	98.82	98.54
Europe	1.51	0.91	0.54	0.95	1.04	0.49
Americas	0.08	0	0.51	0.26	0.02	0.1
Africa	0.23	0.09	0.12	0.08	0.12	0.87
Middle East	0.02			0.01		
Oceania						

Source: Mdic - Comex Stat - August 2024





Brazilian cotton exports

China increased its imports of Brazilian cotton by 203%

China increased its overall cotton imports by **140%** in the 2023/24 marketing year, and the purchases of Brazilian cotton achieved a record mark. From 435 thousand tonnes in the previous season, the Asian country increased its purchases to **1.318 million tonnes** – an increase of **203%** in 12 months. As a result, China accounted for **49%** of all Brazilian exports during the period.

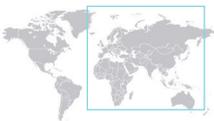
Vietnam imported the second largest volume of Brazilian cotton: 392 thousand tonnes (15% of the total) – **90%** more than in 2022/23. In third place in the ranking was Bangladesh, with imports of **282 thousand tonnes** (11% of the total).

Pakistan and India were the only countries to reduce their purchases of Brazilian cotton. The former went from 188 thousand tonnes to 165 thousand tonnes (-12.2%), and India bought 8 thousand tonnes – practically half the amount (49.5%) compared to the previous season.

MAIN BUYING COUNTRIES OF BRAZILIAN COTTON (VOLUME IN THOUSANDS OF TONNES)					
Countries	2019/20	2020/21	2021/22	2022/23	2023/24
China	576.68	720.93	455.54	434.89	1318.00
Vietnam	298.49	408.99	275.37	205.84	391.78
Bangladesh	225.83	270.10	205.85	242.29	282.46
Türkiye	200.73	278.55	226.91	165.23	222.26
Pakistan	220.12	281.58	190.49	187.89	164.90
Indonesia	198.28	207.32	155.46	84.85	136.09
Malasya	89.08	82.02	65.53	52.28	68.80
South Korea	43.67	81.88	41.27	28.49	33.72
Egypt	-	-	0.00	0.10	17.96
Thailand	22.82	21.46	14.66	9.15	11.58
India	32.49	9.19	21.86	16.53	8.29
Others	37.48	35.74	29.73	21.76	24.86
Total	1,946	2,398	1,683	1,449	2,681

Source: Mdic - Comex Stat (October 2024)

Brazil's top destination markets





Brazilian cotton exports

the Port of Santos accounts for 95.41% of shipments

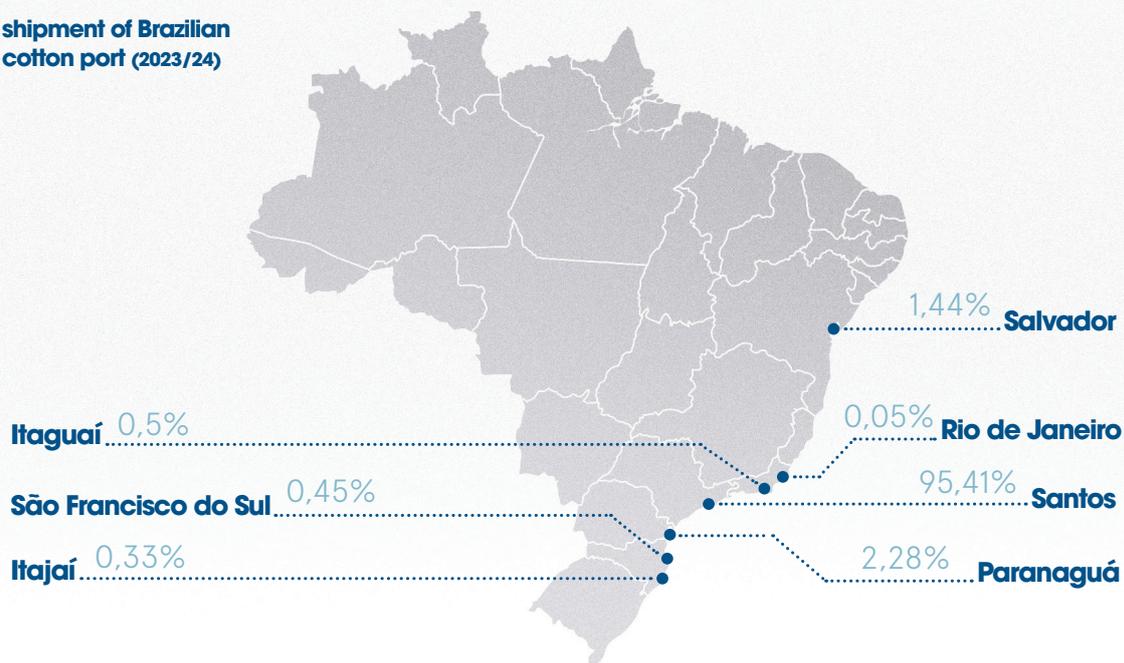
The Port of Santos accounted for 95.41% of cotton shipments made in the 2023/24 marketing year.

The **Port of Paranaguá** increased its share by **2 percentage points** and ports such as Itajaí (SC), Itaguaí (RJ) and Rio de Janeiro (RJ) began operating in the cotton sector.

BRAZILIAN COTTON SHIPMENTS PER PORT			
Port	2021/22	2022/23	2023/24
Santos	98.56%	99.21%	95.41%
Paranaguá	0.52%	0.19%	2.28%
Salvador	0.50%	0.34%	1.44%
São Francisco do Sul	0.00%	0.24%	0.45%
Itajaí	0.00%	0.00%	0.33%
Itaguaí	0.00%	0.00%	0.05%
Rio de Janeiro	0.00%	0.00%	0.05%

Source: Mdic Comex Stat (October 2024)

shipment of Brazilian cotton port (2023/24)





Brazilian cotton exports

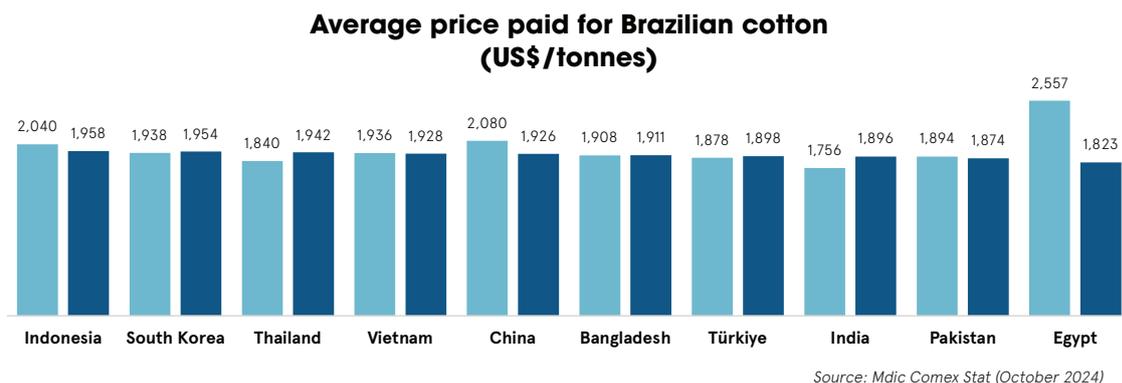
Brazilian cotton was most highly priced in purchases by Indonesia

Indonesia was the country with the **highest average price paid** for Brazilian cotton in the 2023/24 marketing year: **US\$ 1,958/mt** (4% less than in 2022/23). In second place came South Korea at **US\$ 1,954/mt**, and Thailand in third place with US\$ 1,942/mt).

India was the country with the highest variation from one marketing year to the next (7.9%) – with an average price of **US\$ 1,896/mt**. The biggest drop was in Egypt (-28.7%), which began importing Brazilian cotton in 2022/23 with prices well above the Brazilian average.

AVERAGE PRICE (US\$/mt)					
Country	2020/21	2021/22	2022/23	2023/24	Δ %
Indonesia	1,590	1,929	2,040	1,958	-4.0%
South Korea	1,638	1,943	1,938	1,954	0.8%
Thailand	1,586	1,821	1,840	1,942	5.6%
Vietnam	1,581	1,935	1,936	1,928	-0.4%
China	1,569	1,826	2,080	1,926	-7.4%
Bangladesh	1,547	1,948	1,908	1,911	0.2%
Türkiye	1,622	2,055	1,878	1,898	1.1%
India	1,529	2,768	1,756	1,896	7.9%
Pakistan	1,513	1,911	1,894	1,874	-1.1%
Egypt	-	-	2,557	1,823	-28.7%

Fonte: Mdic Comex Stat (Outubro 2024)





Brazilian cotton trade balance



Brazilian cotton trade balance

China accounted for 49% of Brazilian cotton exports



China was the main importer of Brazilian cotton in the 2023/24 marketing year. With the purchase of **1.318 million tonnes**, the Asian country grew its imports by **203%** compared to 2022/23 and accounted for **49%** of total exports.

Second place in the ranking of Brazilian cotton exports was taken by **Vietnam**, with **392 thousand tonnes** and a **15%** share. Next came **Bangladesh**, with **282 thousand tonnes (11%** of the total).

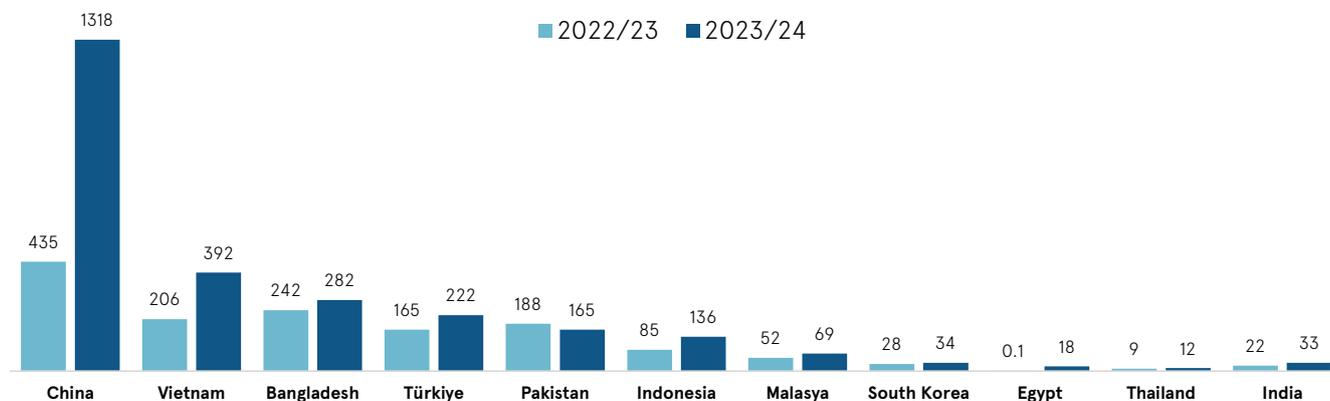
Pakistan recorded the biggest reduction of purchases of Brazilian cotton this season. With a drop of 12.3%, the country imported 165 thousand tonnes compared to 188 thousand tonnes last season. **Egypt's significant growth (17,857%)** can be explained by the fact that imports of Brazilian cotton only started in the beginning of 2023.

BRAZILIAN COTTON EXPORTS (2023/24) VOLUME IN THOUSANDS OF TONNES

Countries	2022/23	2023/24	Participação (%)	Δ %
China	435	1318	49%	203.0%
Vietnam	206	392	15%	90.2%
Bangladesh	242	282	11%	16.7%
Türkiye	165	222	8%	34.7%
Pakistan	188	165	6%	-12.3%
Indonesia	85	136	5%	60.1%
Malasya	52	69	3%	32.3%
South Korea	28	34	1.3%	20.4%
Egypt	0.1	18	0.7%	17857.0%
Thailand	9	12	0.4%	28.6%
India	22	33	1.2%	50.7%
Others	1,432	2,681	100%	

Source: Mdic Comex Stat (October 2024)

Brazil's cotton exports (in thousands of tonnes)



Source: Mdic Comex Stat (October 2024)



Brazilian cotton trade balance

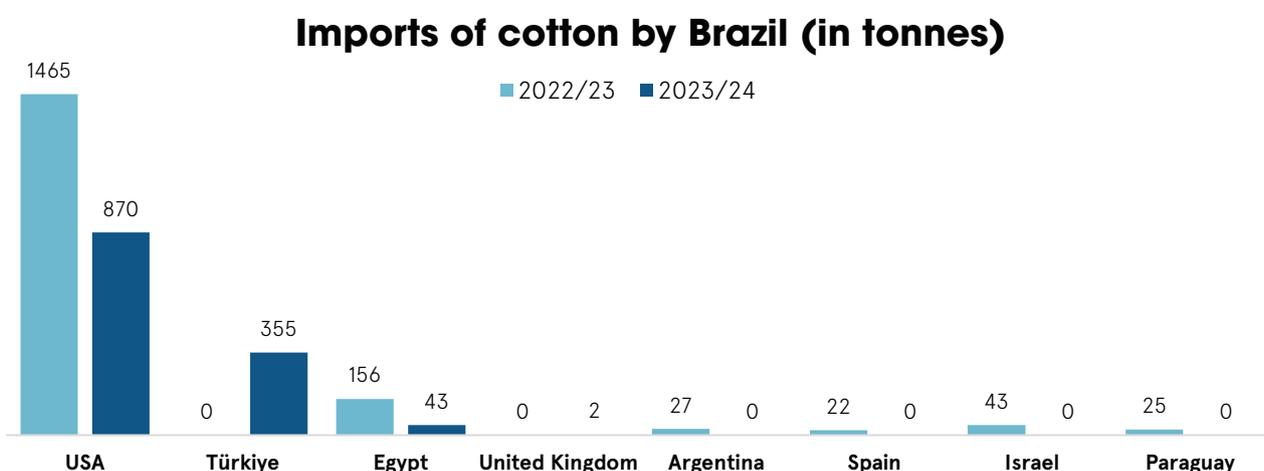
the US was the main supplier for Brazilian cotton imports

Brazil's cotton imports fell 27% in the 2023/24 marketing year, totalling **1,269 tonnes** compared to 1,737 tonnes in the 2022/23 season.

The **United States** was the origin of **69%** of this volume (870 tonnes). Next came **Turkey (28%; 355 tonnes)**. **Egypt** supplied **43 tonnes**, and the **United Kingdom 2 tonnes**.

Imports of cotton by Brazil (in tonnes)				
Países	2022/23	2023/24	SHARE (%)	ANNUAL VARIATION (%)
USA	1465	870	69%	-41%
Türkiye	0	355	28%	105208%
Egypt	156	43	3%	-72%
United Kingdom	0	2	0%	300%
Argentina	27	0	0%	-
Spain	22	0	0%	-
Israel	43	0	0%	-
Paraguay	25	0	0%	-
Total	1,737	1,269		-27%

Source: Mdic Comex Stat (October 2024)



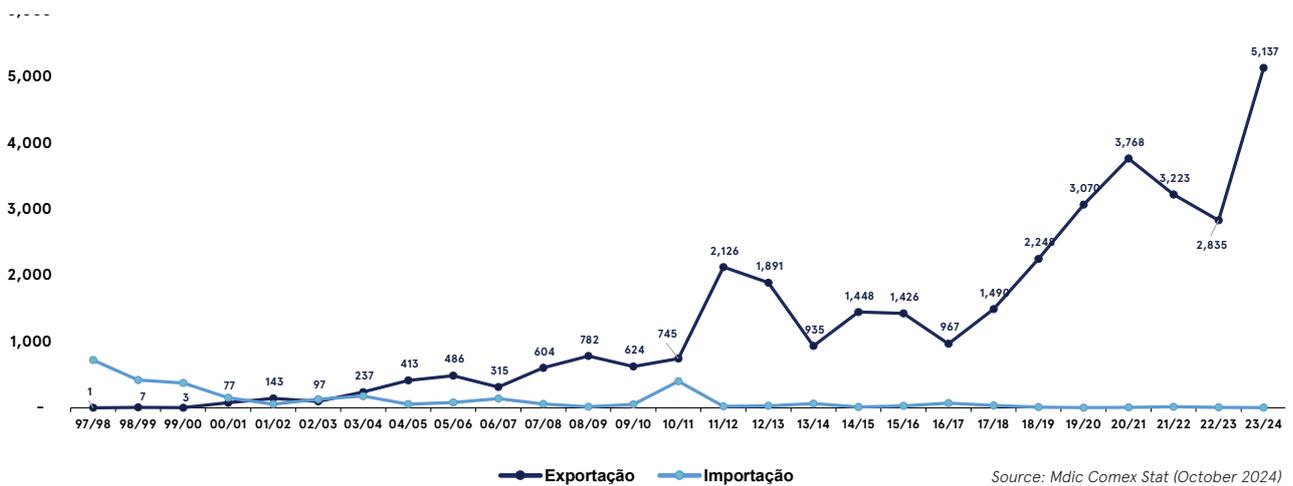


Brazilian cotton trade balance

cotton trade surplus increased by 81%

In the 2023/24 marketing year, imports totalled **US\$ 4.8 million** compared with a total of **US\$ 5.137 billion** generated by cotton exports, totalling a surplus of US\$ 5.131 billion. The surplus compared to the previous year was **81%** higher.

Trade balance by value (US\$ x 1,000,000)



Source: Mdic Comex Stat (October 2024)



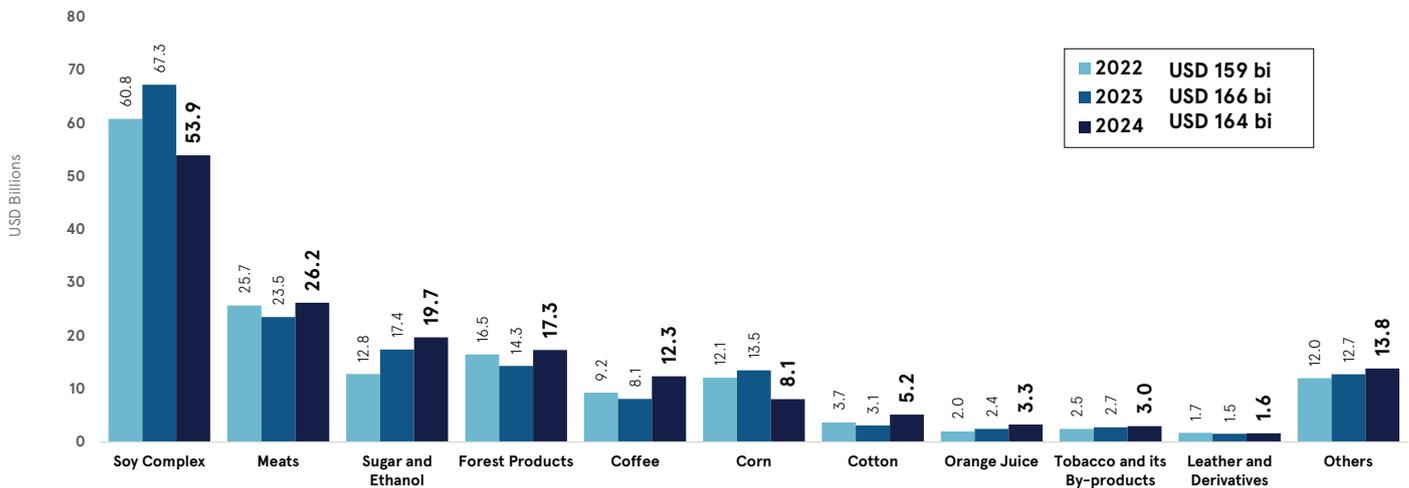
Brazilian cotton trade balance

cotton exports are among Brazil's top seven agricultural revenue sources

Cotton ranks seventh among Brazilian agribusiness exports by product group. In 2024, the sector totalled US\$5.2 billion, a 68% increase compared to the previous year.

Brazil - Agribusiness Exports

Main Product Groups by Value (USD Billions)



Source: Mdic. Produced using Insuper chain criteria. Updated: Abrapa.



priority countries for Cotton Brazil





Brazilian cotton's share of imports into Cotton Brazil's priority markets goes up

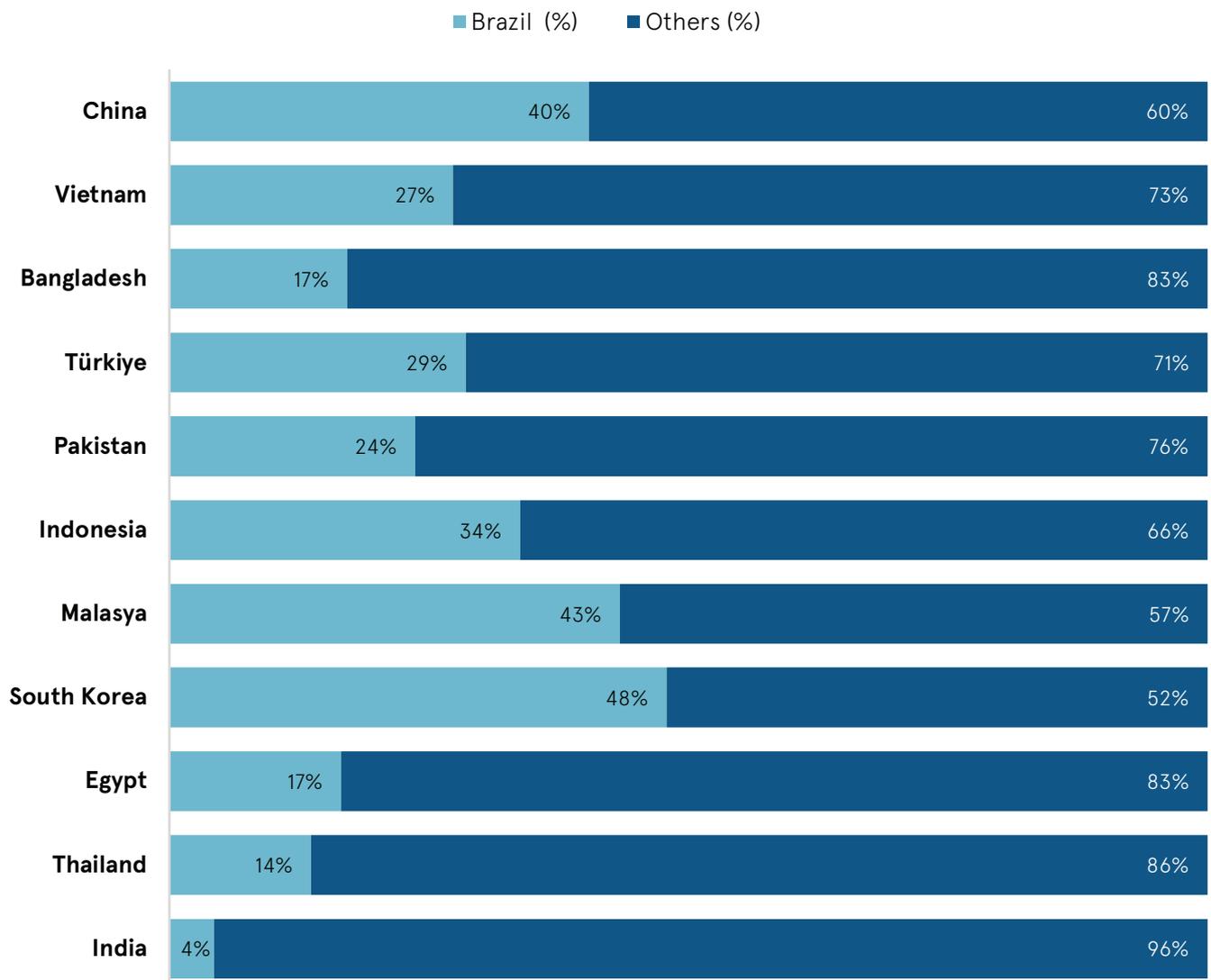
An analysis of the Brazilian cotton market share shows a **growth of 10 percentage points (pp)** when comparing the 2023/24 marketing year with the previous season. **The market share went up from 18% to 28%.**

When looking at Cotton Brazil's priority countries, **South Korea** stands out. In South Korea, Brazilian cotton accounted for **48%** of imports made in the 2023/24 marketing year. Next come **Malaysia (43%)** and **China (40%)**.

On the other hand, the countries among Cotton Brazil's priority markets with the lowest shares of Brazilian cotton are **India (4%), Thailand (14%), Egypt and Bangladesh** – both with **17%**. Brazil's average market share among Cotton Brazil's priority countries (**Bangladesh, China, South Korea, Egypt, India, Indonesia, Pakistan, Thailand, Turkey and Vietnam**) is **27%**.

Overall, **these ten countries accounted for 90.7%** of global cotton imports and **96.5%** of Brazilian exports in 2023/24.

Brazilian cotton's market share (%) in the main worldwide importing countries (2023/24)



Source: USDA (October 2024) and Mdic ComexStat (October 2024)



statistical summary



cotton production

Annual variation	Percentage	Volume in tonnes
▼ Decreased	-2.40%	24.74 million



cotton consumption

Annual variation	Percentage	Volume in tonnes
▲ Increased	1.10%	24.78 million



cotton imports

Annual variation	Percentage	Volume in tonnes
▲ Increased	16.8%	9.57 million



cotton exports

Annual variation	Percentage	Volume in tonnes
▲ Increased	21.7%	9.74 million



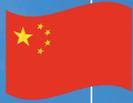
cotton closing stocks

Annual variation	Percentage	Volume in tonnes
▼ Decreased	-1.0%	16.37 million

Source: USDA (October 2024)

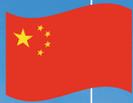


world's largest producer



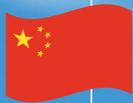
Country	Variation	Volume in million tonnes
China	-11%	5.955

world's largest consumer



Country	Variation	Volume in million tonnes
China	2%	8.382

world's largest importer



Country	Variation	Volume in million tonnes
China	140%	3.261

world's largest exporter



Country	Variation	Volume in million tonnes
Brazil	85%	2.680

Source: USDA (October 24) and MDIC. ComexStat.



Brazil 2024



- **exports**
2.68 million tonnes
- **exporter ranking position**
World's 1st largest exporter
- **market share of Brazilian cotton in the world**
28%
- **main buyer**
China
- **country with the highest average price**
Indonesia
- **highest increase of imports of Brazilian cotton***
China | 203%
- **biggest drop in Brazilian cotton imports**
Pakistan | -12%

* Egypt had a variation of 17.857%, due to the fact that 2022/23 saw the first imports from Brazil

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