

MARKETS

REPORT

—Indian bananas

Bending the banana export curve

HONG KONG—Mumbai-based grower-exporter INI Farms is hoping to build a market for Indian banana exports with its Cavendish offering.

by Matthew Jones

Exports are the Indian banana sector's forgotten frontier. In 2012, the world's largest banana producer accounted for under 1 per cent of global trade.

However, some ambitious exporters are now aiming to change this. After establishing itself within India's pomegranate industry, Mum-

bai-based grower-exporter INI Farms began producing Cavendish bananas earlier this year, to be branded under the name Kimaye. "The climatic conditions for growing bananas in India, in terms of soil, water and sun, are by far the best in the world," claims INI Farms' chairman and managing director Pankaj Khandelwal. "It's

RIGHT—Purnima and Pankaj Khandelwal of INI Farms



about harnessing these resources so we can produce the best-quality banana with appeal to the global market."

Khandelwal expects to reach commercial volumes in mid-2014, with the Middle East identified as an entry market. Exports to Europe are likely to follow in 2016, with pockets of Asia also being considered. "We wouldn't target countries like Thailand, Malaysia and the Philippines where domestic production is strong," Khandelwal explains. "But markets with no domestic production like Singapore and Hong Kong could be an opportunity, particularly because they have large Western populations."

CEO Purnima Khandelwal emphasises that raising production will not come at the detriment of quality. "With India being only a small exporter it is important we build a consumer-trusted brand," she says. "This is why we are taking a multi-staged approach to entering markets, to make sure our product matches expectation levels." **A**

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