



Quarterly Trade Update

2025 Q3

This publication provides a quarterly synopsis of trade-related matters in the South African agricultural sector

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INSIGHT

Quarter 3 of 2025 saw outstanding export performance by the South African agricultural sector, with robust year-on-year export growth of at least 15%, while the trade surplus increased by at least 30%. This drove the agricultural trade surplus to more than R50 billion (bn), the highest in value terms since Covid-19.

Total South African trade

South Africa's total third-quarter exports for 2025 continued an impressive performance, rising 10% from the stable levels of 2023 and 2024 (Figure 1). The key contributors to this growth were mainly mining products, such as precious stones (gold and platinum) and ores (chromium and non-agglomerated iron ores). Vehicles and horticultural products were also among the leading performers.



Figure 1: South Africa's total trade in quarter 3 (2020 – 2025)
Source: ITC, 2025

During the quarter, imports also rose by 8%. The slower import growth relative to exports led to a 50% increase in the net trade surplus to R48bn, a robust performance given the current trade environment, which is characterised by challenges posed by some leading trade partners.

Trade of the South African agricultural sector

The challenges facing agricultural exports include the US's unilateral introduction of 30% tariffs on South African products, the EU's regulatory reforms affecting citrus, and Zimbabwe's maize export bans. These were expected to impact agricultural exports negatively this quarter. Instead, net agricultural exports increased by 15% from R77bn to R88.7bn compared to the same period in 2024 (Figure 2), while imports remained the same, resulting in more than R50bn agricultural trade surplus.

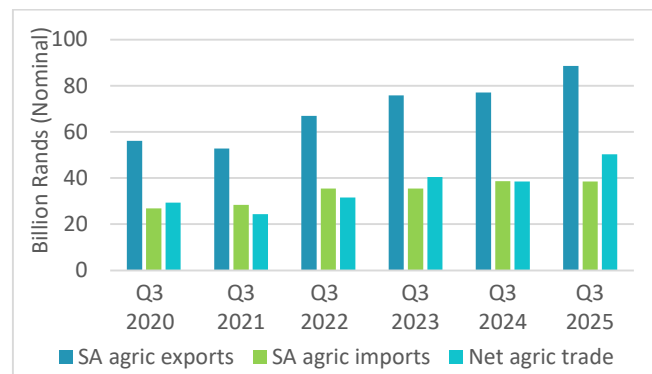


Figure 2: South Africa's 2020Q3 - 25Q3 agricultural trade
Source: ITC, 2025

Changes in the destination of South African agricultural exports

The SADC region remains the primary market for South Africa's agricultural exports, accounting for 29% of the total. SADC is followed by the EU and BRIC+ with 24% and 16%, respectively (Figure 3). Exports to SADC declined by 3% in quarter 3 of 2024. This decline is partially attributable to import bans imposed by some regional partners, i.e., Zimbabwe. The EU, BRIC+ and the UK took up that share.

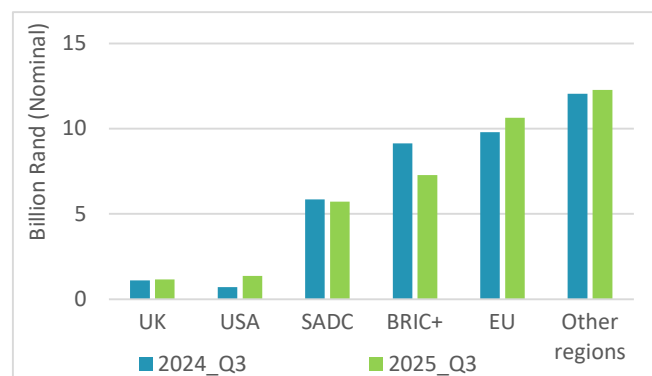


Figure 3: South Africa's agricultural exports to selected partners (R88 Billion)
Source: ITC, 2025

The three leading suppliers of agricultural imports are again the EU, BRIC+ and SADC. The shares of these partners changed slightly as BRIC+ imports declined and were absorbed by the EU and the US (Figure 4).

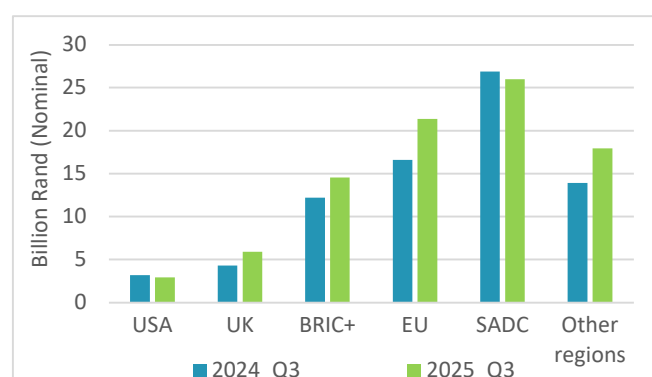


Figure 4: South Africa's third quarter agricultural imports from selected partners (R38 Billion)
Source: ITC, 2025

Overall imports did not change between the third quarters of 2024 and 2025, despite minor changes in the sources of imports from the US, the EU, and BRIC+.

South African Exports to the USA

Trade between South Africa and the US primarily occurred under the African Growth and Opportunity Act (AGOA) in the early 2000s. Since then, exports have increased substantially. The primary beneficiaries include fruits and nuts, with citrus fruits being particularly prominent in the third quarter. **Figure 5** shows South Africa's trade with the US over the last 20 quarters, starting during the COVID-19 period. Exports are usually at their highest in the third quarter, while imports show less volatility.

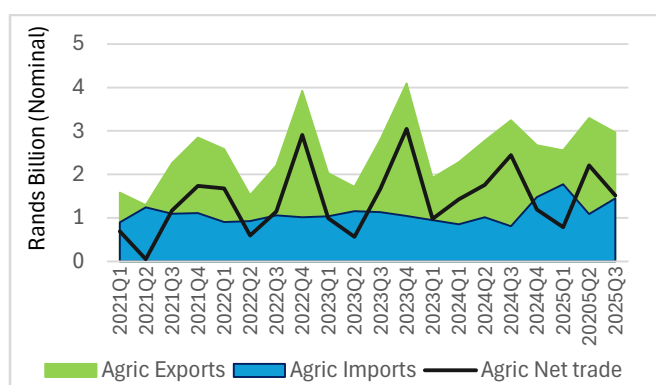


Figure 5: South African agricultural trade with the USA: 2021-2025

Source: ITC, 2025

Imports seem to have been rising in the later quarters, while the trade balance remains in South Africa's favour. The trend of the trade balance tracks the export path.

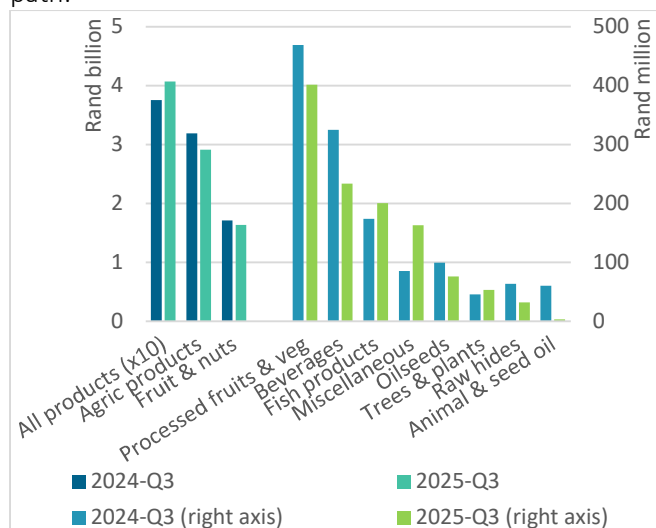


Figure 6: South African agricultural trade with the USA YoY

Source: ITC, 2025

Exports of most agricultural products to the US were under pressure due to policy uncertainty (**Figure 6**), particularly in this quarter. The uncertainty began in the first quarter of 2025, when the new US Administration

introduced tariff reforms affecting most of its partners. This involved the US introducing a 10% base tariff, which effectively eroded AGOA preferences for South Africa. Then, in the third quarter, tariffs were raised to 30%. The future of trade relations remains uncertain, as diplomatic spats between the two countries persisted during and beyond the G20 Global Summit held in South Africa in 2025. The host of the 2026 G20 Summit is the United States, which may lead to an escalation of matters or, hopefully, help calm them. If it is the former, it may be advisable for South Africa to consider diverting some trade volumes away from the US to other markets.

Disaggregated agricultural commodity trade performance by value and growth

Table 1 highlights the performance of South Africa's top agricultural trade commodities between Q3 2024 and Q3 2025. On the export side, fruit and nuts (primarily citrus) accounted for nearly half of all exports. They also showed impressive growth, from R33.04bn to R43.29bn, representing 30% growth, despite having to comply with stricter EU regulations. Beverages such as wine and water also saw notable gains, rising from R6.74bn to R8.32bn. Other categories, such as processed fruit and vegetables, miscellaneous products, and oilseeds, recorded moderate increases. Meanwhile, cereals, particularly maize, experienced a sharp decline from R5.80bn to R3.31bn, indicating a shift in export dynamics, with much of the summer cereals marketed in the second quarter of the year.

The value of agricultural imports remained constant in the third quarter of 2025. Cereals, mainly wheat, decreased from R6.93bn to R5.97bn, reflecting a 14% decline. This was driven primarily by declining maize demand from neighbouring countries, namely Zimbabwe, Botswana, Lesotho, and Namibia. Their improved agricultural production ensured that local maize supplies replaced imports from South Africa. Furthermore, Zimbabwe imposed a ban on maize imports in August, further limiting the flow of maize. Imports of meat products also fell from R1.91bn to R1.64bn, likely influenced by lower poultry imports, particularly mechanically deboned meat. This decline occurred despite trade resuming after temporary bans. However, some categories, such as animal and vegetable oils and cocoa, experienced strong growth, with oils rising from R3.85bn to R4.66bn (+21%) and cocoa jumping by 28% from R1.16bn to R1.48bn.

Table 1: Value and growth of the top 10 South African agricultural trade commodities: 2024Q3 vs. 2025Q3

| Trade flow | Products | Q3 2024 (Rand bn) | Q3 2025 (Rand bn) | Percentage Change |
|------------|--------------------------|-------------------|-------------------|-------------------|
| Exports | Fruit & nuts (citrus) | 33,04 | 43,29 | 31.01% |
| | Beverages (wine & water) | 6,74 | 8,32 | 23.44% |
| | Processed fruit & veg | 4,26 | 4,28 | 0.41% |
| | Miscellaneous | 2,92 | 3,49 | 19.18% |
| | Cereals (maize) | 5,80 | 3,31 | -42.93% |
| | Sugar products | 2,48 | 3,03 | 22.47% |
| | Oilseeds (soyabeans) | 1,97 | 2,65 | 34.65% |
| | Fish products | 1,98 | 2,41 | 21.77% |
| | Food preparations | 1,84 | 2,02 | 9.64% |
| | Animal & veg oils | 2,03 | 1,91 | -5.86% |
| Imports | Cereals (Wheat) | 6,93 | 5,97 | -13.84% |
| | Animal & veg oils | 3,85 | 4,66 | 21.05% |
| | Beverages | 3,34 | 3,17 | -4.82% |
| | Sugar products | 2,69 | 2,81 | 4.46% |
| | Miscellaneous | 2,17 | 2,48 | 14.40% |
| | Meat products | 1,91 | 1,64 | -13.77% |
| | Cocoa | 1,16 | 1,48 | 28.05% |
| | Food preparations | 1,24 | 1,47 | 18.10% |
| | Coffee | 1,40 | 1,44 | 2.84% |
| | Articles of leather | 1,36 | 1,41 | 3.82% |

Source: ITC, 2025

Overall, exports outperformed imports substantially. This was driven by robust growth in high-value categories such as fruits and beverages, which offset declines in cereals. Imports showed mixed results, with reductions in staple commodities but increases in niche products such as cocoa and oils. This shift underscores South Africa's strengthening position in premium agricultural exports while signalling resilience in a challenging trade environment.

IN CONCLUSION

South Africa's agricultural export performance remains robust, with net exports rising 31% in the third quarter of 2025 compared with the same period in 2024. Horticultural exports, which rose above regulatory and tariff reforms, led this impressive performance. The performance also serves as an anchor for the overall trade performance, as the agricultural trade surplus in value exceeds the total trade balance.

Although trade relations, especially with the United States, remain uncertain, the sector consistently demonstrates resilience and adaptability. There is also uncertainty regarding citrus exports to the EU, as the case before the World Trade Organisation regarding the citrus regulations has yet to be settled. Regionally, South African exports faced import bans from the neighbouring countries. These examples illustrate the persistent, uncertain, and turbulent trade environment in 2025, with every expectation that it will remain so for the foreseeable future.

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