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## **Report Name:** Food Processing Ingredients Annual

**Country:** Honduras

**Post:** Tegucigalpa

**Report Category:** Food Processing Ingredients

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### **Report Highlights:**

The total value of US agricultural exports in 2023 was USD 1.3 billion, down 4 percent from the previous year. Bulk products fell USD 53 million, while intermediate products rose USD 23 million. The main staple foods are white corn (maize), beans, and rice, with corn being consumed more than wheat or any other grain. Nonetheless, the balancing feed business consumes the vast majority of imported yellow corn and soy. This industry produces around 1.3 to 1.4 million tons of feed per year for all species. Honduras is a net wheat importer, while rice output only covers about 10% of domestic demand. National production of pork meat is a modest 35 million pounds per year, with an annual domestic demand of 135 million pounds.

**Executive Summary:**

The total value of U.S. agricultural exports in 2023 was \$1.3 billion, down 4 percent from the previous year. Bulk products decreased \$53 million, while intermediate products increased \$23 million. The largest contributors by value in each were corn, soybean meal, and wheat. The United States enjoys an agricultural trade surplus of \$282 million.

Nearly three-fifths of Hondurans live in poverty. In 2023, Honduras’ GDP reached \$35.8 billion, positioning the country as the 102nd economy in the World and the second smallest economy in Central America. Honduras is a major producer of coffee, banana & plantains, melons, palm oil, and sugar, which are the leading agricultural exports.

**Processing Ingredients Imports**

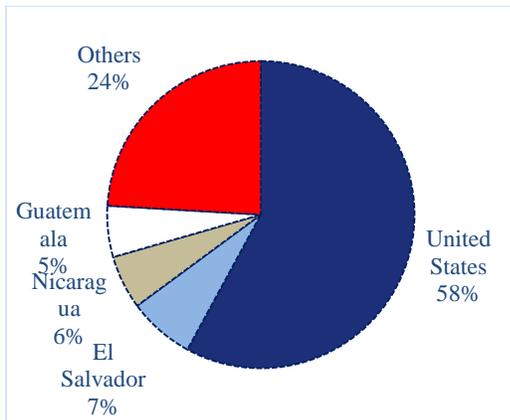


Chart 1: Top Exporting Countries to Honduras

**Food Processing Industry:** At the end of January 2024, imports of goods classified as food and beverages experienced growth of \$12.9 million compared to the same period in 2023, with a total value of \$212.4 million. This increase is primarily attributed to the growth of \$12.8 million in the acquisition of processed foods intended for consumption by the industry, highlighting wheat and meslin, and rice from the USA.

**Food Service Industry:** Honduran food service sales reached \$119.2 billion in 2023. The growth forecast for 2023 is projected to slow slightly,

driven by a slowdown in hotel and restaurant expansion over the past year.

**Quick Facts CY 2023**

**Imports of Food Processing Ingredients**  
(\$ 1.27million)

**List of Top 10 Growth Products in Host Country**

1. Corn	2. Soybean meal
3. Wheat	4. Rice
5. Milled grain & products	6. Other feeds & Fodders
7. Distiller grains	8. Oilseed meal & cake (ex. Soybean)
9. Palm oil	10. Pulses

**Top 10 Host Country Retailers**

1. La Colonia	2. Maxi Despensa
3. Walmart	4. Despensa Familiar
5. Paiz	6. El Colonial
7. Los Andes	8. La Antorcha
9. Supermercado YIP	10. Supercoop

**GDP/Population**  
 Population (*millions*): 10.66  
 GDP, current prices (*billions \$*): 35.8  
 GDP per capita, current prices (*thousands \$*): 3.37

**Sources:** [International Monetary Fund](#)

**Strengths/Weaknesses/Opportunities/Threats**

<i>Strengths</i>	<i>Weaknesses</i>
<i>Opportunities</i>	<i>Threats</i>
- Privileged relationship with the United States.	- Lack of Spanish-language labeling and marketing material.
- Poultry industry is growing & demanding more feed inputs.	- Political and economic uncertainty.

## SECTION I: MARKET OVERVIEW

Despite closing 2023 with a foreign direct investment of 760 million dollars, Honduras continues to be one of the countries that attracted the least investments in Central America. Unfortunately, 95 percent of this investment corresponds to reinvestment of profits, which does not translate into the creation of new jobs or significant growth in production. Recent initiatives, such as the country's withdrawal from the International Centre for Settlement of Investment Disputes (ICSID), combined with monetary policy issues, particularly currency control, may create uncertainty in present and future investments in Honduras.

Other variables influencing investment in Honduras include legal instability, political problems, high production costs, and fiscal pressure. Economic experts have urged the government and private enterprises to strike an agreement and create a suitable atmosphere for investment and prevent businessmen from leaving the nation.

### *Advantages and Challenges*

<i>Advantages</i>	<i>Challenges</i>
Multinational companies often demand innovative and high-performance ingredients not yet present in the market.	Import procedures are a burden, especially for new-to-market U.S. companies of small/medium size.
U.S. products are often preferred based on quality, technology, reliability, and availability.	The market is highly price-sensitive, and lower quality products are often more competitive due to pricing.
U.S. products largely enter duty free and quota free.	U.S. products are often undercut by regional competitors on price.
Honduras has 13 preferential trade agreements in force.	Honduras bureaucracy can slow the importation process of food products and various non-tariff barriers remain onerous.
Honduras is not self-sufficient in basic commodities and depends on imported ingredients, grains, and pork meat.	Shipping and logistic prices have been rising across the freight sector, including in parcel delivery, trucking, ocean shipping and warehousing.
Products exempted from the 15 percent tax include staple foods and purified water.	The usage of marketing phrases like "Premium" or "Gold Standard" on invoices, box labels, and/or package labels may result in 15% VAT import duties from customs officers on otherwise exempt goods.
Honduras also serves as a distribution platform for the rest of Central America due to some of the lowest logistical costs in the region.	Adapting products and sales materials to Spanish and the local culture is an important factor in remaining competitive.
Puerto Cortés is the region's largest deep-water port, and it participates in both the National Nuclear Security Administration's Mega ports and the United States Customs and Border Protection Container Security Initiatives (CSI).	Port of Cortes – Importers of bulk grains such as corn, soy, wheat, and rice that pass-through Port of Cortes report shortages of what is received versus what is offloaded.

## SECTION II. ROAD MAP FOR MARKET ENTRY

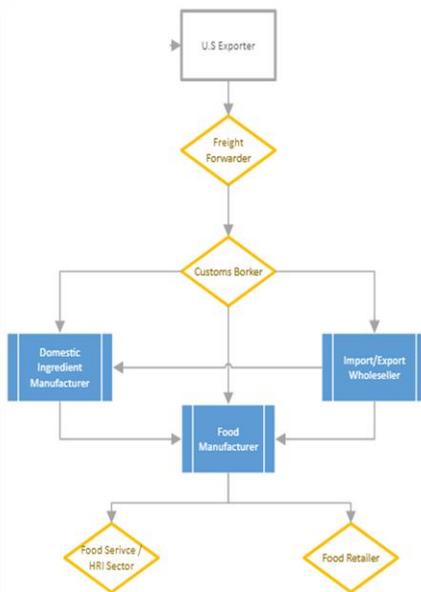
### *Entry Strategy*

The United States remains the primary supplier of food processing ingredients to Honduras. U.S. products benefit from shipping proximity as well as a reputation for quality and stable supplies. Because of the CAFTA-DR agreement, American exporters have a dominant position in the Honduran market. Almost all food and beverage items from the United States can enter the country duty-free. Import tariffs for dairy products will be eliminated in 2025.

U.S. businesses are permitted to export directly to Honduran companies. Nevertheless, it is recommended to have a local agent or envoy who can personally come to Honduras and monitor the operations. The establishment of U.S. businesses' own offices in Honduras can be valuable. When choosing a partner in Honduras (local importer agent or legal representation), exporters should exercise caution. Before committing to a long-term contractual arrangement, exporters should undertake background checks on potential partners and schedule in-person discussions and visits.

▶ Food Export Association of the Midwest USA	<a href="http://www.foodexport.org">www.foodexport.org</a>	Small-to-medium sized potential exporters can collaborate with U.S. State Regional Trade Group (SRTG) for marketing and promotion help. Find the SRTG for your area in the list below, then go to their website to learn more about the services they offer.
▶ Food Export USA-Northeast	<a href="http://www.foodexport.org">www.foodexport.org</a>	
▶ National Assn. of State Department of Agriculture	<a href="http://www.nasda.org">www.nasda.org</a>	
▶ Western U.S. Agricultural Trade Association	<a href="http://www.wusata.org">www.wusata.org</a>	
▶ Southern United State Trade Association	<a href="http://www.susta.org">www.susta.org</a>	

Companies based in the United States will benefit from collaborating with a qualified importer or distributor as a local partner. Managing customs procedures, documentation, and clearance processes difficulties can be overwhelming if not handled by an experienced party. The major grocery store chains each have their own divisions for purchasing and importing.



### ***Import Procedure***

Honduran food processors often source raw, semi-processed and processed ingredients from several different supply chains, including importers/distributors, vertically integrated supply chains, and local sources. Multinational food processors operating in Honduras often maintain a global procurement as well as a local procurement office to identify and manage supplies for Honduran operations. These global brands leverage vendors along their global supply chain to provide them their ingredients. Small and medium sized Honduran food processors generally source ingredients from a network of Honduran brokers and distributors. If production / input volumes are high enough, some processors import directly from U.S. exporters.

FAS/Tegucigalpa encourages U.S. exporters to review the [Food and Agricultural Import Regulations and Standards \(FAIRS\)](#)

[Country Report](#) as well as the [FAIRS Export Certificate Report](#) to better understand the Honduran import regulations and standards and procedures that apply to their products.

**Share of Major Segments in the Food Processing Industry**

In 2023 Honduras’ food and beverages imports increased by \$158.3 million over the previous year. This rise is mostly due to a \$132.4 million increase in the purchasing of processed commodities for domestic use, with a focus on food preparations, pork, and sauce products. Similarly, there was a \$49.4 million increase in primary sector food purchases for home consumption, including fruits and vegetables. Other food preparation imports (proteins, vitamin supplements, corn syrup, pudding and jelly powders, flavorings, and fruit essences) accounted for \$23.4 million, equivalent to 2.0% of the total CIF for imported food and beverages.

In 2023 (Jan-Dec), international exports of bulk agricultural products to Honduras fell by \$80 million, a 13 percent decrease from 2022 due to deteriorating economic growth. Wheat and corn were the two most affected commodities, with a 23 percent and 16 percent less total export dollar amount than the previous year. Soybean meal was mostly responsible for the favorable \$ 26 million (3.6 percent) gain in intermediate agricultural products.

U.S. exports of processed foods to Honduras increased by US\$146 million, 8.8percent change from previous year. The top imported products were other processed food ingredients & bvg bases, palm oil and its fractions refined but not chemically modified, vegetable oils (excl. soybean), baked snack foods (pastries, pretzels, etc.), sauces and preparations therefore nesoi; mixed condiments and mixed seasonings, orange juice other than frozen whether or not sweetened, table condiments (incl. bbq, excl. ketchup) and frozen french fries & other potato products.

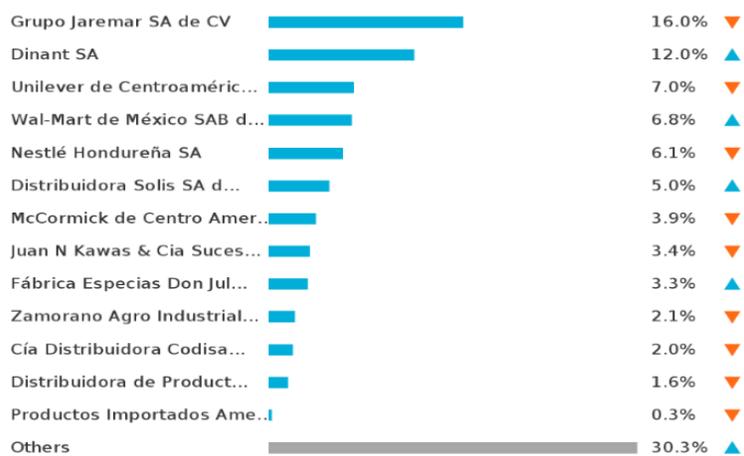
**Company Profiles**

The table below shows the food processing companies shares of cooking ingredients and meals in Honduras. Some of these companies are already using U.S. food ingredients, while others are potential users. Honduran food manufacturing business Grupo Jaremar, DINANT, UNILEVER, NESTLE, McCormick, Don Julio amongst others.

Only 169 of Honduras' largest food manufacturing businesses have their financial statements, sales and marketing contacts, top competitors, and firmographic insights available in Dun & Bradstreet.

**Company Shares of Cooking Ingredients and Meals in Honduras**

% Share (NBO) - Retail Value RSP - 2023



## Top Food Processing Companies

COMPANY	SALES MILLION US\$	PRODUCTION	END-USE CHANNEL	PRODUCTION LOCATION	PROCUREMENT
<a href="#">CERVECERIA HONDUREÑA</a>	\$495.63	Beverage Manufacturing, Beverage and Tobacco Product Manufacturing, Manufacturing, Beer (alcoholic beverage), Bottled and canned soft drinks	Retail	Honduras	Direct Distributor
<a href="#">CARGILL DE HONDURAS</a>	\$341.22	Prepared feeds, nec	Retail	Honduras	Direct Distribution
<a href="#">UNILEVER CENTROAMERICA</a>	\$141.50	Groceries and related products, nec	Retail	Honduras	Direct Distributor
<a href="#">COMPAÑIA AGRICOLA CEIBEÑA</a>	\$63.57	Palm oil, cake or meal	Retail		Direct Distributor
<a href="#">LACTHOSA</a>	\$50.00	Fluid milk, cheese, yogurt, condensed, concentrated, and evaporated milk products	Retail	Honduras	Direct Distributor
<a href="#">GRUPO JAREMAR</a>	\$33.20	Oils & Fats, Soaps, Flour, Instant soups, Refried beans Sauces & Condiments	Retail	Honduras	Direct, Distributor & Broker
<a href="#">SUPERMERCADO LA COLONIA</a>	\$31.84	Groceries and related products, nec	Retail	Honduras	Direct
<a href="#">CORPORACION DINANT</a>	\$27.02	Oilseed Milling, Soap, Cleaning Compound, and Toilet Preparation, Potato chips and similar snacks, Edible fats and oils Specialty cleaning, pasta, instant soups, sauces, consommés & bouillon	Retail	Honduras, Nicaragua	Direct Distributor & Broker
<b>COMPANIA AGRICOLA CENTROAMERICANA</b>	\$25.80	Broiler, fryer, and roaster chickens & Pork	Retail & HRI	Honduras	Direct Distributor
<b>ALIMENTOS PARA ANIMALES S.A.</b>	\$25.12	feed for broiler, hens, pigs, dairy cattle, feeder cattle, rabbits, tilapia, horses, pets.	Retail	Honduras	Direct Distributor
<a href="#">EMPRESA AVICOLA EL CORTIJO</a>	\$22.38	Poultry & egg production, chicken hatchery	Retail	Honduras	Direct Distributor
<b>INVERSIONES AMALGAMADAS (INALMA)</b>	\$18.09	Prepared Meals and Plantains, Frozen specialties	HRI	Honduras	Direct
<a href="#">DROGUERIA PROCONSUMO</a>	\$17.82	Food brokers	Distributors / HRI	Honduras	Direct
<b>COMPAÑIA INDUSTRIA LIDO POZUELO</b>	\$14.53	Cookies	Retail	Honduras	Direct Distribution
<a href="#">FABRICA DE ESPECIES DON JULIO</a>	\$10.75	Seasonings and spices, condiments, refried beans, sardines, sauces, marinades, pastas, soft drinks	Retail & HRI	Honduras	Direct Distributor & Broker
<b>CORPORACION INDUSTRIAL DEL ATLANTICO</b>	\$6.74	Prepared beans & refried beans, Dried or canned foods	Retail	Honduras	Direct Distributor
<a href="#">ALIMENTOS MARVISA</a>	\$5.43	Groceries, general line	Retail & HRI	Honduras	
<b>ALIMENTOS CORTES</b>	\$2.31	Dairy products, except dried or canned, Groceries and related products, nec	Retail & HRI	Honduras	Direct Distributor & Broker
<a href="#">BIMBO DE HONDURAS</a>	\$0.72	Retail bakeries	Retail	Honduras	Direct Distributor & Broker

## **SECTION III. TRENDS AND COMPETITION**

### ***Sector Trends***

The basic food basket comprises 20 products including meat, poultry, eggs, onions, tomatoes, red beans, coffee, rice, corn, corn flour, wheat flour, fresh milk, powder milk, sugar, butter, fruit juice and vegetable juice. Although most Hondurans consume at least some of these foods, wealthier demographics prefer higher-end brands and higher-quality products. In some cases, higher socioeconomic groups and those entering the middle class can afford to upgrade from basic to higher-end offerings, such as butter to oil, as their tastes evolve.

As the Honduran population approaches 10.7 million, demographic shifts and population trends such as urbanization, migration, ageing, and rising health awareness, are all combining to reshape consumer lifestyles and purchasing decisions.

Consumption trends influencing the type and quality of inputs being used in processed foods are as follows: a wide variety of ingredients are used for mass consumption products such as bread, pork, poultry, snacks, and food preparations. Honduran importers prefer U.S. products due to their high quality as inputs for processed foods.

### ***Consumption and Competition of the major ingredients used by the food processing sector in Honduras:***

FAS/Tegucigalpa predicts that the Honduran food processing sector will grow further, opening prospects for U.S. products to meet the demand of local food and beverage businesses. Products with strong sales potential include food preparations, soybean meal and oil, pork meat, beverage industry preparations, baked goods, dairy (for further processing), pet food ingredients, and condiments and sauces.

According to Euromonitor, most cooking ingredient and meal categories are predicted to expand in value sales but not in volume sales. Lower socioeconomic groups, on the other hand, are likely to continue to struggle to acquire these products due to the country's high poverty levels, perhaps limiting their dietary options to unpackaged commodities such as cereals and vegetables.

Despite the country's and the world's continued economic challenges, some urban-dwelling demographics with medium to high incomes will continue to be interested in distinctive products. One of the key causes for this is their increased interest in healthy eating. This opens new prospects for industry players in avocado and sesame oils, dry soups, table sauces, and gluten-free, low-calorie, or low-sodium soy sauces.

### ***Products Present in the Market with Good Sales Potential***

Corn, beans, and rice are the main staple foods in Honduras, white corn has a higher consumption (human) than wheat or any other grain. However, most of the imported corn (yellow) and soy is used by the balance feed industry manufacturers, to produce between 1.3 and 1.4 million tons per year of feed for all species. Poultry farming contributes for around 60 percent of the total, providing feed for chickens and laying hens. Aquaculture, which includes tilapia and shrimp, accounts for 20 percent, cattle

feed 8 percent, pig feed 5 percent and horse feed just 1 percent. Honduras is a net importer of wheat, and the country's rice production meets barely 10 percent of the country's domestic demand.

Honduras consumes 135 million pounds of pork equivalent to 13 pounds per person. National production is a modest 35 million pounds each year.

**HONDURAS 2023 (calendar year): Top 15 Food Processing Ingredients Related Imports (US\$ million):**

HS Sub heading	Description	Rank	January - December (Value: MILLION \$)			Market Share(%)		Change 2023/2022
			US 2023	WORLD 2023	TOTAL	US 2022	US 2023	Percent
	Ag Sectors Total		\$1,289.7	\$1,884.3	\$3,174.0	42.5%	40.6%	-1.8%
100590	corn (maize), other than seed corn	1	\$242.3	\$56.2	\$298.5	68.1%	81.2%	13.1%
230400	soybean oilcake and other solid residues resulting from the extraction of soybean oil, whether or not ground or in the form of pellets	2	\$215.4	\$93.8	\$309.3	68.9%	69.7%	0.8%
020329	meat of swine, nesoi, frozen	3	\$121.6	\$2.8	\$124.4	95.7%	97.7%	2.1%
100610	rice in the husk (paddy or rough)	4	\$78.4	\$0.0	\$78.5	72.0%	100.0%	27.9%
100199	wheat and meslin, not durum wheat, other than seed	5	\$54.3	\$0.0	\$54.3	100.0%	100.0%	0.0%
210690	food preparations nesoi	6	\$50.2	\$332.9	\$383.2	14.0%	13.1%	-0.9%
220300	beer made from malt	7	\$43.8	\$33.4	\$77.2	50.1%	56.7%	6.6%
040210	milk and cream, concentrated, whether or not sweetened, in powder, granules or other solid forms, of a fat content, by weight, not exceeding 1.5%	8	\$38.7	\$0.3	\$39.0	99.3%	99.3%	0.0%
230330	brewing or distilling dregs and waste, whether or not in the form of pellets	9	\$31.7	\$-	\$31.7	100.0%	100.0%	0.0%
230110	flours, meals and pellets, of meat or meat offal, unfit for human consumption; greaves (cracklings)	10	\$27.8	\$4.5	\$32.2	87.0%	86.2%	-0.8%
100119	durum wheat, other than seed	11	\$27.3	\$-	\$27.3	100.0%	100.0%	0.0%
210390	saucos and preparations therefor, nesoi; mixed condiments and mixed seasonings	12	\$19.1	\$60.8	\$80.0	23.2%	23.9%	0.7%
020714	chicken cuts and edible offal (including livers) frozen	13	\$18.9	\$-	\$18.9	99.5%	100.0%	0.5%
040620	cheese of all kinds, grated or powdered	14	\$17.1	\$0.8	\$17.8	97.6%	95.8%	-1.8%
040690	cheese, nesoi, including cheddar and colby	15	\$17.0	\$0.9	\$18.0	95.7%	94.8%	-1.0%

## SECTION IV: BEST PRODUCTS PROSPECTS

The Honduran food processing sector is expected to continue to grow, but at slower pace than in 2022, providing opportunities for U.S. ingredients to satisfy the demand of local food and beverage manufacturers. Food and beverage manufacturers offering high-value products to consumers present the best opportunities for U.S. ingredient suppliers. The demand of food processing ingredients is anticipated to keep expanding in 2023, helped by consumers' growing propensity to eat at fast food restaurants.

### HS:210690 Food Preparations Nesoi

Honduras imported US\$383 million from the rest of the world in 2023, 25 percent higher than the previous year, primarily from Costa Rica (US\$124 million), Guatemala (US\$104 million), and the United States (US\$50 million).

Calendar Year(Value: \$)						
Partner Country	2019	2020	2021	2022	2023	%Δ 2023/22
_World	\$164,659,764	\$212,981,519	\$273,437,846	\$305,387,128	\$383,185,395	25%
Costa Rica	\$72,936,223	\$74,017,409	\$95,108,773	\$104,438,852	\$124,335,840	19%
Guatemala	\$4,013,144	\$44,192,812	\$57,932,122	\$59,573,894	\$104,454,298	75%
United States	\$32,283,054	\$30,267,718	\$40,118,752	\$42,774,671	\$50,248,618	17%
Uruguay	\$10,781,510	\$10,707,391	\$11,996,094	\$14,054,152	\$21,182,247	51%
Colombia	\$2,738,163	\$7,426,109	\$21,988,338	\$29,531,587	\$20,720,322	-30%

### HS:21069, Beverage industry mixed preparations, except 3302.10.20.00

Total imports in this category climbed by 20 percent from the previous year. Costa Rica is Honduras' primary supplier, accounting for 79 percent of the overall market value. The value of U.S. exports increased by only 7 percent, while Mexico's export value nearly equaled that of El Salvador in 2023.

Calendar Year(Value: \$)						
Partner	2019	2020	2021	2022	2023	%Δ 2023/22
_World	\$84,479,667	\$86,885,786	\$108,925,467	\$120,473,257	\$145,012,332	20%
Costa Rica	\$70,940,844	\$71,143,042	\$91,068,207	\$99,022,302	\$114,994,275	16%
Uruguay	\$10,659,726	\$10,707,391	\$11,996,094	\$14,028,101	\$21,132,306	51%
United States	\$2,348,640	\$2,895,795	\$5,426,800	\$6,759,336	\$7,252,334	7%
El Salvador	\$66,521	\$1,357,386	\$63,665	\$307,673	\$536,438	74%
Mexico	\$376,528	\$664,273	\$-	\$166	\$500,428	301363%

**HS:190590** Bread, pastry, cakes, biscuits, and similar baked products, nesoi, and puddings, whether or not containing Chocolate, Fruit, Nuts or Confectionary

This category's total imports have increased by 8 percent from the prior year. Honduras's primary supplier, Guatemala, accounts for 48 percent of the country's overall value market. Despite the fact that American ingredients may be found in many regional products, Central American value-added products continue to rule the Honduran market. Peru had a 300 percent gain in this area in 2023, particularly in items such as sodas, saltines, precooked pizza, pancakes, crepes, quiches, churros, and other pastries, cookies, or bakery goods.

Partner Country	Calendar Year(Value: \$)						%Δ 2023/22
	2018	2019	2020	2021	2022	2023	
_World	\$47,237,325	\$43,253,788	\$32,660,592	\$71,319,150	\$88,437,440	\$95,187,964	8%
Guatemala	\$8,490,628	\$3,831,535	\$5,231,089	\$34,637,881	\$44,975,250	\$45,607,264	1%
El Salvador	\$26,179,178	\$26,278,874	\$17,100,707	\$22,488,929	\$25,282,858	\$25,365,671	0%
United States	\$6,473,505	\$6,420,104	\$4,537,743	\$6,346,196	\$8,659,639	\$8,138,620	-6%
Costa Rica	\$3,058,113	\$3,719,586	\$4,127,470	\$4,656,569	\$5,657,560	\$8,269,977	46%
Mexico	\$493,636	\$724,596	\$695,780	\$2,412,564	\$2,227,995	\$3,879,027	74%

**HS:210390** Sauces and preparations therefor, nesoi; mixed condiments and mixed Seasonings

Total imports in this category have increased by 13 percent over the previous year. Guatemala is Honduras main supplier accounting for 55percent the total market of value.

Partner Country	Calendar Year(Value: \$)						%Δ 2023/22
	2018	2019	2020	2021	2022	2023	
_World	\$36,401,141	\$39,257,029	\$35,629,071	\$58,969,676	\$70,725,591	\$79,966,475	13.07
Guatemala	\$6,494,280	\$9,894,639	\$12,029,586	\$26,651,395	\$31,733,261	\$35,806,442	12.84
United States	\$10,914,264	\$11,754,650	\$9,247,236	\$14,276,791	\$16,412,895	\$19,125,032	16.52
Costa Rica	\$8,599,126	\$7,934,780	\$6,983,006	\$8,035,209	\$9,808,164	\$10,365,990	5.69
Mexico	\$7,344,428	\$5,885,783	\$3,898,194	\$5,242,379	\$6,520,628	\$8,745,203	34.12
El Salvador	\$1,485,791	\$1,908,735	\$2,014,836	\$2,807,166	\$3,361,885	\$3,835,978	14.1

**HS:220210** Waters, including mineral waters and aerated waters, sweetened or flavored

Total imports in this category have increased by 7.6 percent over the previous year. Guatemala and El Salvador are Honduras main supplier accounting for 91 percent the total market of value.

Partner Country	Calendar Year (Value: \$)						%Δ 2023/22
	2018	2019	2020	2021	2022	2023	
_World	\$45,604,365	\$46,323,041	\$34,048,694	\$53,126,643	\$56,919,462	\$61,251,008	7.61
Guatemala	\$25,461,374	\$21,370,376	\$17,531,692	\$26,507,952	\$28,319,459	\$23,287,682	-17.77
El Salvador	\$15,306,014	\$16,517,425	\$13,008,519	\$19,673,258	\$23,789,461	\$32,458,032	36.44
United States	\$1,548,199	\$1,985,216	\$1,557,691	\$1,971,885	\$2,455,578	\$4,064,486	65.52
Nicaragua	\$595,861	\$3,356,439	\$1,160,950	\$3,976,152	\$1,916,368	\$571,776	-70.16
Mexico	\$51,115	\$62,058	\$38,475	\$804,815	\$105,560	\$322,727	205.73

## SECTION V: KEY CONTACTS AND FURTHER INFORMATION

<p>Agricultural Affairs Office</p> <p>Physical Address: \$A Office of \$A Agricultural Affairs, American Embassy. Avenida La Paz, Tegucigalpa, Honduras 11101 <a href="http://www.fas.sa.gov">http://www.fas.sa.gov</a></p>	<p>Phone: +504 2236-9320 ext. 4354, 4544</p> <p>Email: <a href="mailto:AgTegucigalpa@state.gov">AgTegucigalpa@state.gov</a></p>
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### Attachments:

No Attachments