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Agricultural trade surplus hits record R25.7bn in first quarter

South Africa's agricultural trade surplus climbed to a record R25.5bn ($1.55bn) in th first quarter of 2026 as lower import costs helped widen the gap between exports a imports, according to AgriSA's latest Quarterly Trade Report.

Source: ©tomas1111 via [123RF]

Agricultural exports totalled R54.3bn ($3.30bn) during the quarter, broadly in line with the sam period last year, while imports fell 10.6% year-on-year to R29.0bn ($1.76bn).

While the record surplus reflects the sector's resilience, AgriSA noted that the improvement wa driven primarily by lower import costs rather than export growth, highlighting the need to conti expanding export markets.

Horticulture drives export performance

Horticultural products accounted for 55% of South Africa's agricultural exports during the qua reinforcing the sector's role as the country's leading agricultural export earner.

Strong export performance was recorded in grapes, apples, pears, wine, citrus, berries, and tr nuts.

According to the report, horticulture continues to play an important role in generating foreign exchange earnings, supporting employment and contributing to market diversification.

Market access remains a challenge

Despite the record trade surplus, the report highlights several challenges facing the sector.

Foot-and-mouth disease (FMD) continues to constrain livestock exports, particularly to high-va markets in the Middle East and Asia.

Exports to the United States declined by 39.9% during the quarter, while increasing export concentration in a limited number of markets and subsectors remains a concern.

"The results confirm the resilience and competitiveness of South African agriculture in a comp global trading environment. While the record trade surplus is positive, it also highlights the importance of strengthening export growth, safeguarding market access, and resolving biosec challenges such as FMD," says AgriSA CEO Johann Kotzé.

"Long-term success will depend on our ability to diversify export destinations, maintain trusted trading relationships, and create an enabling environment for producers to remain globally competitive."

The report also highlights progress in export diversification and market access, particularly in and the Middle East, as South Africa continues to position itself as a supplier of agricultural products to international markets.

Key first-quarter indicators

• Agricultural exports: R54.3bn ($3.30bn)
• Agricultural imports: R29.0bn ($1.76bn)
• Agricultural trade surplus: R25.5bn ($1.55bn)
• Horticulture share of exports: 55%
• Five-year growth in first-quarter trade surplus: 86%