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AGRO-INVEST
AGRO-INVESTMENT CORPORATION

INVEST

— IN —

JAMAICA'S

AGRICULTURAL FUTURE

INVESTMENT FOCUS ON

GINGER



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LIST OF ACRONYMS

COP - Cost of Production

FAO - Food and Agriculture Organization of the United Nations

FAOSTAT - Food and Agriculture Organization Corporate Statistical Database

GOJ - Government of Jamaica

ITC - International Trade Center

JBF - Jamaica Business Fund

JMD - Jamaican Dollars

MICAF - Ministry of Industry, Commerce, Agriculture and Fisheries

RADA - Rural Agricultural Development Authority

SRC - Scientific Research Council

STATIN - Statistical Institute of Jamaica

U.K. - United Kingdom

USA/U.S. - United States of America

USD - United States Dollars

EXECUTIVE SUMMARY

Farm Size:	5 acres (2.02 hectares)
Project Description:	<p>The profile is seeking to establish a 5 acres ginger.</p> <p>The average annual net profits over 10 years is projected to be approximately J\$8.6M</p> <p>The accumulated 10-year net profit is projected to be approximately J\$86.3M.</p>
Project Sector	Agriculture: Crop Production of Ginger
Financial and Economic Analysis	
Internal Rate of Return:	88% (at normal and Recommendation investment assumptions)
	Net Present Value: J\$39.1M (at normal investment assumptions)
	Based on the outcomes of the analysis, the project is considered to be viable

Product Profile

Ginger



Jamaica Yellow Variety



Ginger Syrup

Botanical Name and Origin: Ginger (*Zingiber Officinale*) has its origins in Asia and was introduced by the Spanish to Jamaica in the early 1700s.

Species: It has 47 genera and in excess of 1,000 species. Two types of the Ginger plant are grown in Jamaica:

1. Yellow Ginger: The yellow or white Ginger has a yellow colour when cut.
2. Blue Ginger: This type of ginger displays a bluish hue when cut.

Nutritional Value:

Nutrient	Unit	Value per 100 g
Water	g	78.89
Energy	kcal	80
Energy	kJ	333
Protein	g	1.82
Total lipid (fat)	g	0.75
Potassium, K	mg	415
Sodium, Na	mg	13
Zinc, Zn	mg	0.34
Copper, Cu	mg	0.226
Manganese, Mn	mg	0.229
Selenium, Se	µg	0.7
Vitamin C, total ascorbic acid	mg	5
Thiamin	mg	0.025
Riboflavin	mg	0.034
Niacin	mg	0.75

Source: USDA 2018

Medicinal Uses: To cure motion sickness, vertigo, morning sickness, nausea, dizziness, vomiting, to relieve 'gas' and ailments of the stomach, colon or digestive tract, headaches, headaches. In addition, it is also recommended in the management of rheumatic disorders and muscular pain.



Ginger Powder

By-Products: It can be eaten raw or cooked. It is used to make beers, tea, biscuit and a variety of baked goods, sauces, juices and sodas, confectionaries, pastries, condiments, perfumes, and medicines.

Value Added Products: Ginger powder crystallized (candied) ginger, Ginger tea bags, Ginger juice – Used as a beverage base or flavoring, Ginger syrup – Sweetener for cocktails, teas, and desserts, Ginger beer, Ginger ale, Pickled ginger, Ginger-infused honey, Ginger-flavored sauces or marinades.

Agronomy

Ginger (*Zingiber officinale*) is a tropical plant that thrives in warm, humid climates and is commonly grown for its flavourful rhizomes, which are widely used in cooking and herbal medicine. Originating from Asia, ginger has been cultivated and traded for thousands of years and was one of the first foreign spices introduced to the “New World” in the 16th century. Ginger can be grown outdoors in USDA zones 9 to 11, where temperatures remain above 32°F (0°C), but in cooler climates, it is often cultivated in containers or greenhouses.

The ginger plant, reaching up to 4 feet in height with rhizomes spreading 1 to 2 feet wide, is highly ornamental, with thick stems resembling grass and pale-yellow flowers edged in purple. Its rhizomes are the most valuable part of the plant, used for culinary and medicinal purposes. Ginger grown in non-equatorial conditions tends to have thinner skin than commercially grown ginger, making it more flavourful but with a shorter shelf life.

For optimal growth, ginger requires warm temperatures ranging from 70°F to 90°F (21°C to 32°C), rich loamy soil, consistent moisture, and partial shade. It is sensitive to both waterlogging and drying out, making well-drained soil essential. Ginger can also be grown in large containers, as the rhizomes spread wide rather than deep. In-ground or container planting benefits from the addition of compost or organic fertilizers to promote healthy growth.

Planting should begin in spring once nighttime temperatures exceed 55°F (13°C) and soil temperatures are above 75°F (24°C). Rhizomes can be pre-sprouted indoors in late winter to extend the growing season, particularly in cooler regions. Ginger is planted either whole or cut into pieces, each containing a bud or "eye." Care should be taken to provide proper moisture and protection from direct sunlight and strong winds during the growing season.

Once established, ginger requires regular watering, particularly in warmer weather. Mulching helps retain soil moisture, suppress weeds, and promote healthy rhizome growth. Fertilization, with organic matter or slow-release products, should continue throughout the growing season to ensure strong, vigorous plants. Ginger can be harvested after 8 to 10 months, although small pieces of the rhizomes can be taken earlier if needed. The plant will slow down and stop producing new leaves in late summer, signalling the start of the harvest period.

When harvesting, care should be taken to avoid damaging the rhizomes. Use a garden fork to gently lift the entire plant, then wash the rhizomes carefully. Freshly harvested ginger should be stored in the refrigerator or freezer, while excess can be dried and ground into powder. Overwintering is necessary in cooler climates by bringing container-grown ginger indoors or keeping it in a greenhouse.

Ginger is vulnerable to pests such as caterpillars and rhizome scale, as well as diseases like rhizome rot. Monitoring and applying organic or chemical treatments as necessary will help protect the crop. With careful cultivation and attention to its needs, ginger farming can be highly profitable, with returns as high as 231.9% in suitable regions like Clarendon, Manchester, Trelawny, St. Ann, and St. Thomas in Jamaica.

Market Analysis

Ginger (*Zingiber officinale*) is a widely cultivated tropical spice known for its pungent aroma, distinct flavor, and therapeutic properties. It plays a vital role in culinary traditions, herbal medicine, and value-added industries such as beverages, cosmetics, and nutraceuticals. As global consumers increasingly embrace natural remedies and functional foods, demand for fresh and processed ginger continues to rise, particularly in North America, Europe, and parts of Asia.

Ginger Production

Jamaica's ginger sector, though relatively small in scale, continues to demonstrate steady improvement in productivity. Between 2020 and 2023, Jamaica's ginger production has shown positive growth in volume and yield.

Table 1: Area Harvested in Hectares (Ha)

Country	2020	2021	2022	2023
Jamaica	298	294	330	280
Guyana	2,807	3,884	3,732	4,289
Dominican Republic	49	49	49	49
Thailand	10,332	10,391	10,449	10,391
China	59,112	61,073	62,678	64,663

FAOSTAT, 2025

While Jamaica's harvested area peaked at 330 hectares in 2022, it declined to 280 hectares in 2023. Despite this reduction, production volume increased, indicating more efficient output per hectare. Comparatively, Guyana expanded its area harvested each year, and China and Thailand—global leaders—maintained stable or increasing land allocations.

Table 2: Production Volume in Tonnes

Country	2020	2021	2022	2023
Jamaica	941	979	1,232	1,280
Guyana	34,015.7	35,512.2	46,472.9	51,168.1
Dominican Republic	199.8	198.8	198.7	199.7
Thailand	167,332.8	174,557.1	173,118.1	174,103.0
China	642,881	658,559	676,914	697,348

FAOSTAT, 2025

Jamaica’s production increased by approximately 36% over the four-year period, from 941 tonnes in 2020 to 1,280 tonnes in 2023. In contrast, Guyana nearly doubled its output, and global giants like China and Thailand showed more modest but steady gains.

Table 3: Yield in kg/ha

Country	2020	2021	2022	2023
Jamaica	3,241.5	3,328.5	3,733.3	4,571.4
Guyana	12,117.2	11,992.9	11,964.4	11,929.7
Dominican Republic	4,075	4,050.9	4,054.4	4,054.2
Thailand	16,659.8	17,213.3	16,660.7	16,666.1
China	10,875.6	10,783.1	10,799.8	10,788.1

FAOSTAT, 2025

Despite having the lowest absolute yields, Jamaica's progress is significant—yield improved by 41%, moving from 3,241.5 kg/ha in 2020 to 4,571.4 kg/ha in 2023. This trend suggests the adoption of better agronomic practices and improved seed material, even as overall acreage contracted.

Global Trade Analysis of Ginger 2024

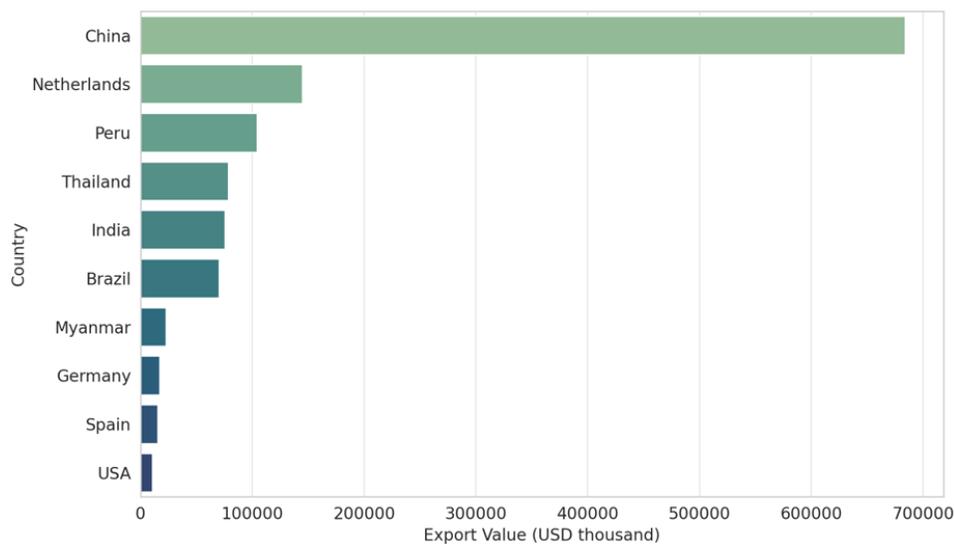
Source: International Trade Centre (ITC) – TradeMap, 2025

The global trade in ginger, specifically product code HS 091011 (ginger, neither crushed nor ground), reveals both a vibrant export market and dynamic import demand. In 2024, the total global export value for ginger was approximately USD 1.3 billion, with a volume of 897,350 tonnes traded internationally.

Top Exporting Countries

China remains the dominant force in the global ginger market, exporting USD 684.0 million worth of ginger in 2024, accounting for over 52% of global exports. It shipped 464,450 tonnes at an average unit price of USD 1,473 per tonne. This positions China not only as the largest supplier by volume but also competitively on price. Following China, the Netherlands (USD 144.7M), Peru (USD 104.4M), and Thailand (USD 78.6M) were also key players, with the Netherlands offering the highest unit value at USD 3,327 per tonne, indicating a focus on premium or re-exported ginger markets.

Figure 1: Top Ginger Exporters by Export Value (2024)

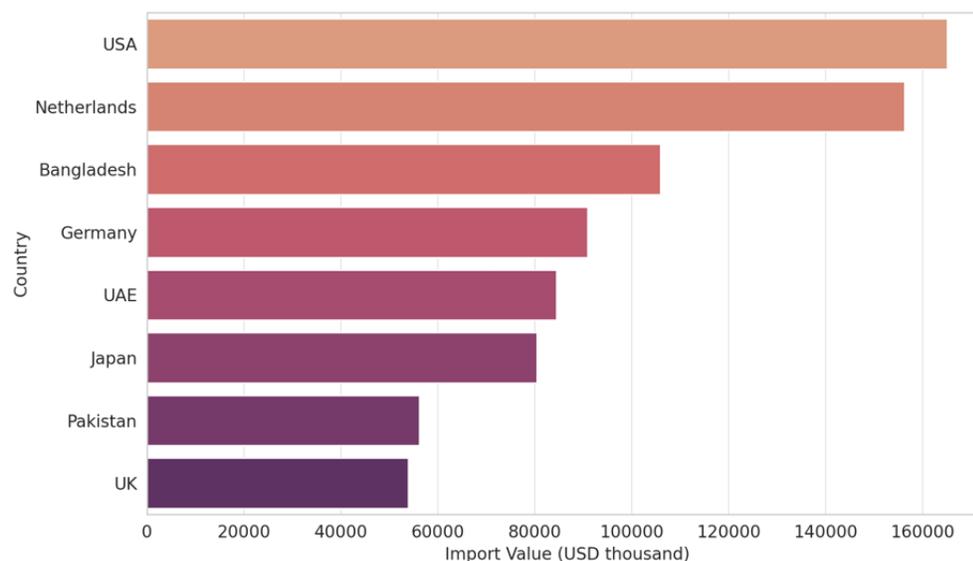


ICT, 2025

Top Importing Countries

The United States led as the largest importer, purchasing USD 165.1 million worth of ginger or approximately 100,079 tonnes, at an average price of USD 1,650 per tonne. This was followed closely by the Netherlands (USD 156.3M) and Bangladesh (USD 106.0M). While the U.S. pays a relatively modest price per unit, European markets such as Germany (USD 3,347/ton) and the Netherlands reflect a stronger willingness to pay for higher-quality or processed ginger.

Figure 2: Top Ginger Importers by Import Value (2024)



ICT, 2025

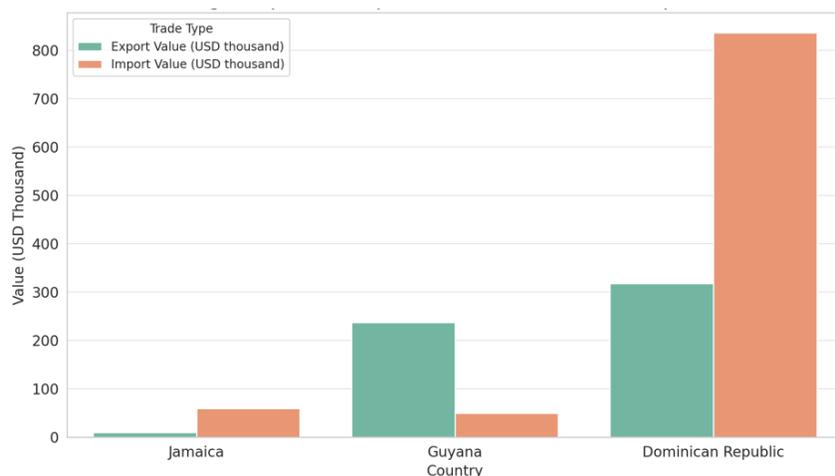
Jamaica's Trade Performance

Jamaica's presence in global ginger trade remains marginal. In 2024, the country exported just USD 10,000 worth of ginger (1 tonne), primarily to the United Kingdom (USD 8,000) and Canada (USD 2,000). According to ITC (TradeMap, 2025), Jamaica ranked 89th globally, representing 0% of world exports in value. On the import side, Jamaica imported USD 60,000 worth of ginger in 2024, mostly from China (USD 41,000) and the USA (USD 19,000), highlighting a persistent negative trade balance of USD 50,000. Despite a low export volume, Jamaica's unit value stood at USD 10,000 per tonne, among the highest globally—suggesting premium quality and potential niche marketability.

Regional Comparison: Guyana and the Dominican Republic

Jamaica, Guyana and Dominican Republic forms the 3 top traders of ginger in the Caribbean (See Figurexx) in 2024. Guyana exported 17 tonnes of ginger valued at USD 237,000, mostly to Suriname and Barbados, achieving a unit value of USD 13,941/ton—second only to Jamaica. Meanwhile, the Dominican Republic exported 77 tonnes at a unit value of USD 4,130/ton, mostly to Trinidad & Tobago (USD 300,000).

Figure 3: Ginger Imports vs Exports (2024) - Caribbean Comparison



ICT, 2025

Figure 3: The graph highlights that Guyana leads the region in net export performance, while Jamaica has strong quality potential but needs to strengthen export capacity. The Dominican Republic remains the region's largest consumer, presenting opportunities for regional suppliers to fill its supply gap.

Export Potential Analysis for Jamaican Ginger

Source: International Trade Centre (ITC), Export Potential Map – July 2025

Jamaica's ginger export performance reveals strong untapped potential across several regional and international markets. The International Trade Centre's Export Potential Map identifies major gaps between Jamaica's current ginger exports and the potential value that

could be realized based on global demand and Jamaica’s supply capacity. Among the top-performing prospects, the **United Kingdom** ranks highest in export potential. While Jamaica already exports limited quantities to the UK, the demand for high-quality, organic, and natural produce—along with the cultural connections through the Jamaican diaspora—makes the UK an ideal target for market expansion. Similarly, the **Netherlands** presents a high-potential opportunity, serving as a distribution gateway into the broader European Union market.

Closer to home, several Caribbean countries such as **Trinidad & Tobago, Barbados, Guyana,** and **Saint Lucia** offer promising markets due to geographic proximity, existing trade frameworks within CARICOM, and cultural preferences for Jamaican ginger. Notably, Trinidad & Tobago and Barbados exhibit measurable export gaps, suggesting that Jamaica could scale up exports to these countries without significant structural changes or trade barriers.

The **United States** remains a highly attractive destination due to its large Caribbean diaspora and growing demand for functional foods and natural health products. The export gap highlighted by ITC signals Jamaica’s potential to increase its ginger exports to the US, especially if it can meet USDA and FDA standards. However, competition from large-volume producers like China and Peru remains a challenge, making branding, traceability, and quality differentiation critical.

Beyond the Americas, markets in **Germany, France, Switzerland, Japan,** and **Pakistan** are highlighted for their export potential. These are generally high-income markets with a preference for organic, traceable, and ethically sourced agricultural products. Jamaica’s strong reputation for natural remedies and traditional agriculture can be leveraged to gain access to these niches but high-value markets.

Table 4: Summary of Export Potential Chart

Country	Type	Opportunity Size
United Kingdom	Premium Market	Very High
Netherlands	EU Gateway	High
United States	Diaspora/Natural	High
Trinidad & Tobago	Regional	Moderate–High
Barbados	Regional	Moderate
Germany, France, Japan	Niche/Health	Moderate
Guyana, Saint Lucia	Regional Trade	Emerging

ICT, 2025

Global Market Opportunities for Ginger Value-Added Products

The processed ginger industry is growing rapidly, driven by consumer demand for convenience, health benefits, and diverse culinary applications. In 2023, more than 680,000 tonnes of processed ginger—such as pastes, candies, oils, and powders—were consumed globally. New product launches surpassed 1,800 SKUs¹, with over 75 million wellness shots sold in North America and Europe alone (Market Reports World, 2023).

Table 5: Key Product Segments & Market Values (USD)

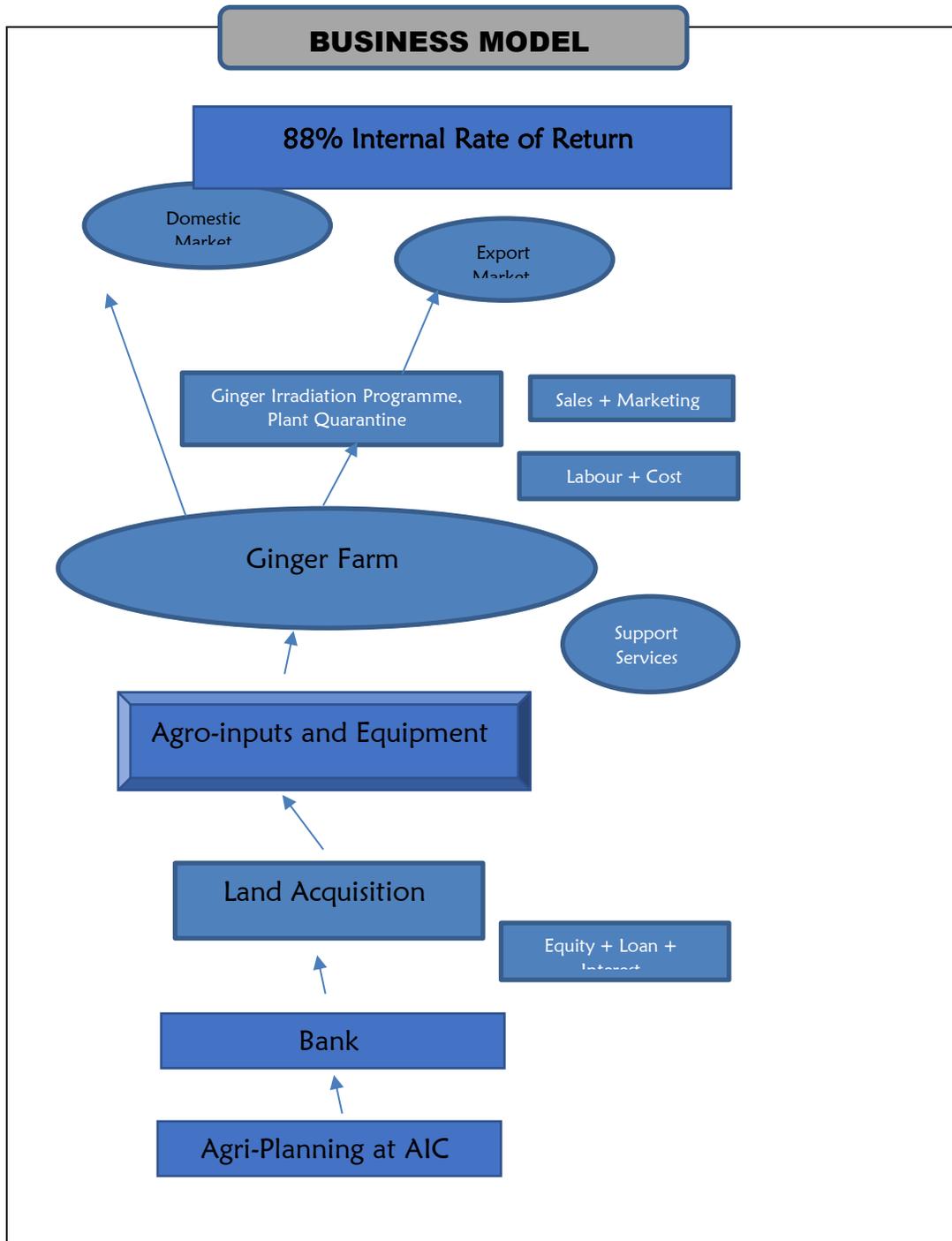
Product Segment	2023 Market Size	Projected Market Size & Year	Market Size	CAGR (%)	Source
Ginger Powder & Extract	USD 672 million	USD 672 million by 2027	672 million	8.2%	Industry ARC
Ginger Oil (general)	USD 12.6 billion	USD 15.1 billion by 2032	15.1 billion	2.7%	Coherent Market Insights
Ginger Oil (alternative)	USD 4.4 billion	USD 6.3 billion by 2034	6.3 billion	3.8%	Market Research Future
Essential Ginger Oil	USD 35.6 million	N/A		8.3%	Grand View Research
Ginger Powder (North Am.)	USD 2.44 billion	USD 4.72 billion by 2032	4.72 billion	7.6%	Introspective Market Research
Ginger Extract (Global)	USD 4.5 billion	USD 6.72 billion by 2031	6.72 billion	6.9%	Verified Market Research

Trade & Export Opportunities

- Processed ginger products such as paste, powder, and candied ginger are seeing 21% annual export growth, especially to Europe and GCC countries where shelf-stable natural ingredients are in demand (Market Reports World, 2023).
- In 2023–2024, essential ginger oil saw over 950 shipments from 283 exporters to 506 buyers across 69 countries, led by markets in the United States, Mexico, and Vietnam (Volza Trade Database).
- Ginger oil’s use in cosmetics, food, pharmaceuticals, and aromatherapy supports trade growth of 3–7% CAGR, depending on product and region (Market Research Future, Grand View Research).

¹ A **Stock Keeping Unit (SKU)** is a unique identifier used to track individual products or product variations in inventory systems. Each SKU represents a different product, which may vary by size, flavor, packaging, brand, or other attributes.

Business Model and Financial Analysis for Investment in Ginger Farm



Opportunity for Investment in a 5 Acres Ginger Farm

- A J\$6.8M investment opportunity for a 5 acres ginger farm.
- Sell produce (washed and packaged) to domestic buyers, processors and exporters for local and international markets.
- Requires investment in drip irrigation infrastructure and equipment.
- The first crop is expected to occur 9 months after planting.
- The estimates are made for a 5-acre area of production.
- Land rate is J\$20,000 per acre per annum.

FINANCIAL ANALYSIS

Investment Cost

The initial investment is estimated at J\$6.8M (See Appendix 1 - Cost of Production).

Revenue

Estimated revenue for the ten years is expected to amount to J\$14.2M.

Return on Investment

The estimated financials of the project are promising show an Internal Rate of Return (IRR) of 88% and Net Present Value (NPV) of J\$39.1M when future cash flows were discounted utilizing a rate of 10% percent based on the going bank lending rate.

Projected Cash Flow

The cash flow projections for ginger production on a 5-acre orchard were positive in the first year and became increasingly positive for the duration of the 10-year projections. The net cash flow after debt service is expected to average J\$7.9M.

Agricultural Incentives and Support Services

A 5-acre ginger farm project can benefit from agricultural incentives which comprises of two levels, the general approval for benefits of the Productive Inputs Relief (PIR) and the higher-level approval that includes Income Tax relief. An entity or individual must be registered with the Rural Agricultural Development Authority (RADA) in their respective parish offices in which the farm exists to benefit from the Productive Input Relief Incentive for the Agricultural Industry. The approval for the Productive Input Relief benefit requires that the Commissioner of Customs be satisfied that the items imported are to be used in primary production/approved farming activity. It should be noted that PIR can last from six (6) months to three (3) years. A farmer can also benefit from a twenty percent (20%) concession on farm vehicles. For a 5-acre ginger farm, there is a limit to the number of vehicles. Medium Farms (11-50 acres) can benefit from two motor vehicles every five years.

Support Services

Agro-Investment Corporation (AIC)

The Agro-Investment Corporation (AIC) is an agricultural investment facilitation, advisory and management agency, which functions as the Ministry of Agriculture and Fisheries business facilitation department. The agency is responsible for agricultural investment promotion and facilitation, as well as project and market development. AIC provides investment support to entrepreneurs, covering the investment chain from the identification of opportunities through to feasibility studies, business planning, fundraising, operations management, long term business performance monitoring and technical support.

Jamaica Promotions Corporation (JAMPRO)

JAMPRO's continuous mission is to promote Brand Jamaica, attract and land jobs and wealth-creating investments to Jamaica and secure lucrative markets for quality Brand Jamaican products. As the Agency seeks to facilitate local investments, a number of support services are available, namely:

- Provision of business information and advisory services
- Export-related training
- Creation of business linkages

Rural Agricultural Development Authority (RADA)

The Rural Agricultural Development Authority (RADA) promotes agricultural development in Jamaica through an extension service. Farmers can solicit information and technical assistance in areas such as agronomy, plant health, irrigation post-harvest techniques, production and marketing.

Value-Added Support Services

Jamaica Manufacturers and Exporters Association (JMEA)

The Jamaica Manufacturers & Exporters Association (JMEA) serves as the voice of exporters, manufacturers, service providers micro, small and medium enterprises (MSMEs). The JMEA provides vital support to the industry through advocacy, strategic partnerships, export services, research, capacity building and access to finance. The JMEA remains instrumental in helping local companies expand and export which is evident in the long-term success of renowned Jamaican brands.

Bureau of Standards Jamaica (BSJ)

The Bureau of Standards Jamaica is a statutory body established by The Standards Act of 1969 to promote and encourage standardization in relation to commodities, processes and practices. However, over the years, its role has expanded to include the provision of services in relation to conformity assessment (certification, testing and calibration) and metrology.

Scientific Research Council (SRC)

The SRC supports the growth and development of the agro-industrial sector in Jamaica through research, adaptation of available technologies, creation of new and appropriate technologies and the provision of training and technical assistance. The Scientific Research Council is the only institution with a mandate by law to “collect, collate and review information concerning scientific research schemes or programmes relevant to the development of the resources of Jamaica (and) to establish and maintain a scientific information center for collection and dissemination of scientific and technical information”.

Appendix

Appendix 1: Cost of Production – 1 acre of ginger

Item	Unit	Quantity		Rate/Unit	Total (\$)
Land Prep					
Land Cleaning	man day	5		\$ 13,000.00	\$ 65,000.00
Ploughing	acre	1		\$ 11,600.00	\$ 11,600.00
Harrowing	acre	1		\$ 11,600.00	\$ 11,600.00
Furrowing	acre	1		\$ 11,600.00	\$ 11,600.00
Subtotal					\$ 99,800.00
Labour Activities					
Transplanting	MD	5		\$ 4,000.00	\$ 20,000.00
Prepare Planting Material	man day	3		\$ 4,000.00	\$ 12,000.00
Planting	man day	10		\$ 4,000.00	\$ 40,000.00
Pesticide Application	MD	16		\$ 4,000.00	\$ 64,000.00
Weed Control	MD	28		\$ 4,000.00	\$ 112,000.00
Fertiliser Application		4		\$ 4,000.00	\$ 16,000.00
Weed Control	man day	24		\$ 2,000.00	\$ 55,200.00
Harvesting		50		\$ 4,000.00	\$ 200,000.00
Subtotal					\$ 519,200.00
Planting Input					
Planting Material	kg	1,600.00		\$ 77.00	\$ 123,200.00
Fertilizer					\$ 27,600.00
Fungicide					\$ 11,500.00
Herbicide					\$ 5,520.00
Water	month	7	7	\$ 3,450.00	\$ 24,150.00
Subtotal					\$ 191,970.00
Other Cost					\$ 12,000.00
**Tools discounted for 5 years					
Transportation (10 percent of material)					\$ 19,197.00
Irrigation					\$ 400,000.00
Land Charges per crop cycle					\$ 20,000.00
Supervision (15% of labour & material)					\$ 106,675.50
Subtotal					\$ 557,872.50
Total Operating Expenditure Per Crop Cycle					\$ 1,368,842.50

Capital Expenditure

	1 Acre	5 Acres
COP	\$1368842.5	\$6,844,212.50

Implementation Plan

Crops	Acres	Timeline (Months)											
		1	2	3	4	5	6	7	8	9	10	11	12
Ginger	5												
Land Clearing													
Forking													
Excavating Trenches													
Preparing Planting Material													
Planting													
Weed Control													
Fertiliser Application													
Harvesting													

Contact our Investment Team today for more information on available Investment Opportunities!

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