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Sugar and Sweeteners Outlook: January 2026

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In this report:

U.S. 2025/26 Sugar Supply Is Increased and Use Is Lowered; Mexico's 2025/26 Sugar Production Is Decreased

The U.S. 2025/26 sugar supply is forecast at 14.125 million short tons, raw value (STRV), up 5,400 STRV from last month, as the increase in domestic sugar production more than offsets a decrease in imports. U.S. 2025/26 sugar use is lowered 50,000 STRV to 12.203 million, solely on the reduction of expected U.S. sugar exports, mainly to Mexico. Deliveries for human consumption are unchanged at 12.048 million STRV. With a larger supply and lower use, ending sugar stocks are raised 55,000 STRV to 1.922 million. The corresponding sugar stocks-to-use ratio is 15.8 percent, up 0.5 percentage points.

Mexico's 2025/26 sugar production is lowered from last month by 47,000 metric tons (MT) to 5.047 million on slower-than-expected harvest pace.

Approved by USDA's World Agricultural Outlook Board

U.S. Sugar Outlook

U.S. 2025/26 Beet Sugar Production Is Increased, but Remains at a 5-Year Low

U.S. beet sugar production for fiscal year 2025/26 is raised from last month by 4,000 STRV to 5.102 million (table 1), about 268,000-STRV lower (5 percent) than the previous year and the lowest level since 2020/21. The increase is based on a higher sugarbeet production in crop year 2025/26, as a slight reduction in area harvested is more than offset by an increase in yield (table 2). The revised numbers are based from the USDA, National Agricultural Statistics Service (NASS) January 12 *Crop Production Annual Summary* report. The NASS report implies 3 consecutive years of decline in sugarbeet acreage. The largest reduction from last year was in the Far West region due to the closure of the last beet processor in Sidney, California in 2025, while the acreage expansion in the Red River Valley region provided some offset (figure 1). The crop year 2025/26 national sugarbeet yield was finalized at 33.2 tons per acre, tying 2021/22 as the highest on record.

The estimates for sugarbeet shrink (8.66 percent) and sucrose recovery (14.79 percent) are unchanged and in line with the beet processors' submission to the USDA, Farm Service Agency, *Sweetener Market Data* (*SMD*) report (8.67 percent and 14.95 percent, respectively). The estimate for August–September 2026 sugar production (654,000 STRV) is likewise unhanged and is consistent with the processors' submission (652,000 STRV).

U.S. 2025/26 Cane Sugar Production Is Raised to a New Record

Domestic cane sugar production for fiscal year 2025/26 is raised 35,000 STRV from last month to a record-high 4.279 million, a 6-percent increase from the prior year, as the outlook for Louisiana cane sugar output is raised to 2.197 million, which is also a record. The estimate for Florida cane sugar production is unchanged at 2.082 million STRV. Both forecasts are based on the estimates submitted by the cane processors to *SMD* and are consistent with the NASS 12 *Crop Production Annual Summary* report.

Florida's cane sugar output of 2.082 million STRV reflects an 8-percent recovery from last year, as the over-the-year increase in area harvested and sucrose recovery more than offset the decrease

in yield (table 3). Louisiana's record cane sugar output is mainly driven by area expansion and relatively stable sugarcane yield and sucrose recovery (figure 2). This outlook for Louisiana implies 6 consecutive years of growth and 4 years of surpassing Florida.

Table 1: U.S. sugar supply and use by fiscal year (October–September), short tons raw value

	2023/24	2024/25			2025/26		
	Final	December	January	Monthly change	December	January	Monthly change
Beginning stocks	1,843	2,220	2,220	0	2,489	2,489	0
Total production	9,313	9,396	9,396	0	9,342	9,381	39
Beet sugar	5,172	5,370	5,370	0	5,098	5,102	4
Cane sugar	4,141	4,027	4,027	0	4,244	4,279	35
Florida	2,079	1,931	1,931	0	2,082	2,082	0
Louisiana	2,022	2,095	2,095	0	2,162	2,197	35
Texas 1/	40	0	0	0	0	0	0
Total imports	3,840	3,415	3,393	-23	2,289	2,255	-34
Tariff-rate quota imports	1,788	1,534	1,534	0	1,369	1,366	-3
Other program imports	300	362	362	0	200	200	0
Non-program imports	1,752	1,518	1,496	-23	720	689	-31
Mexico	521	504	504	0	220	220	0
High-tier tariff/other	1,231	1,014	991	-23	500	469	-31
High-tier tariff	1,176	930	930	0	416	417	1
Raw sugar	887	547	547	0	74	75	1
Refined sugar	289	383	383	0	342	342	0
Other 2/	55	84	61	-23	84	52	-32
Total supply	14,995	15,032	15,009	-23	14,119	14,125	5
Total exports	249	111	111	0	100	50	-50
Miscellaneous	83	-228	-228	0	0	0	0
Total deliveries	12,443	12,660	12,637	-23	12,153	12,153	0
Domestic food and beverage	12,336	12,549	12,526	-23	12,048	12,048	0
Sugar-containing products re-export program	83	82	82	0	80	80	0
Polyhydric alcohol, feed, other alcohol	23	29	29	0	25	25	0
Commodity Credit Corporation (CCC) for ethanol	0	0	0	0	0	0	0
Total use	12,775	12,543	12,520	-23	12,253	12,203	-50
Ending stocks	2,220	2,489	2,489	0	1,867	1,922	55
Private	2,220	2,489	2,489	0	1,867	1,922	55
Commodity Credit Corporation	0	0	0	0	0	0	0
Stocks-to-use ratio (percent)	17.4	19.8	19.9	0.0	15.2	15.8	0.5

Note: Totals and monthly changes may not add due to rounding.

1/ The last cane processor in Texas closed in 2023/24. 2/ The "Other" line represents the raw sugar equivalent of imported cane molasses, which was added in the *World Agricultural Supply and Demand Estimates (WASDE)* report starting in fiscal year 2023/24.

Source: USDA, Economic Research Service using USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates* (*WASDE*) report; USDA, Farm Service Agency, *Sweetener Market Data* report; USDA, Foreign Agricultural Service, *U.S. Sugar Monthly Import and Re-Exports* report.

Table 2: U.S. sugarbeet and beet sugar production, 2023/24–2025/26

	2023/24 final	2024/25 final	2025/26 December	2025/26 January	Monthly change
Area planted (1,000 acres) 1/	1,125	1,104	1,079	1,079	0
Planted/Harvested ratio	0.99	0.98	0.99	0.98	-0.01
Area harvested (1,000 acres) 1/	1,114	1,086	1,069	1,060	-9
Yield (tons per acre) 1/	32.20	32.50	32.9	33.2	0.3
Sugarbeet production (1,000 tons)	35,884	35,278	35,113	35,140	27
Sugarbeet shrink (percent) 2/	7.93	7.80	8.66	8.66	0.00
Sugarbeet sliced (1,000 tons)	33,037	32,527	32,072	32,097	25
Sugar extraction rate from slice (percent) 3/	14.74	15.46	14.79	14.79	0.00
Sugar from beets sliced (1,000 STRV)	4,870	5,030	4,744	4,748	4
Sugar from molasses (1,000 STRV) 4/	275	324	375	375	0
Crop year sugar production (1,000 STRV)	5,145	5,354	5,119	5,123	4
Aug.–Sep. sugar production (1,000 STRV)	663	690	706	706	0
Aug.–Sep. sugar production of next crop (1,000 STRV) 3/	690	706	654	654	0
Sugar from imported beets (1,000 STRV) 5/	N/A	0	30	30	0
Fiscal year sugar production (1,000 STRV) 6/	5,172	5,370	5,098	5,102	4

STRV = short tons, raw value; N/A = not applicable.

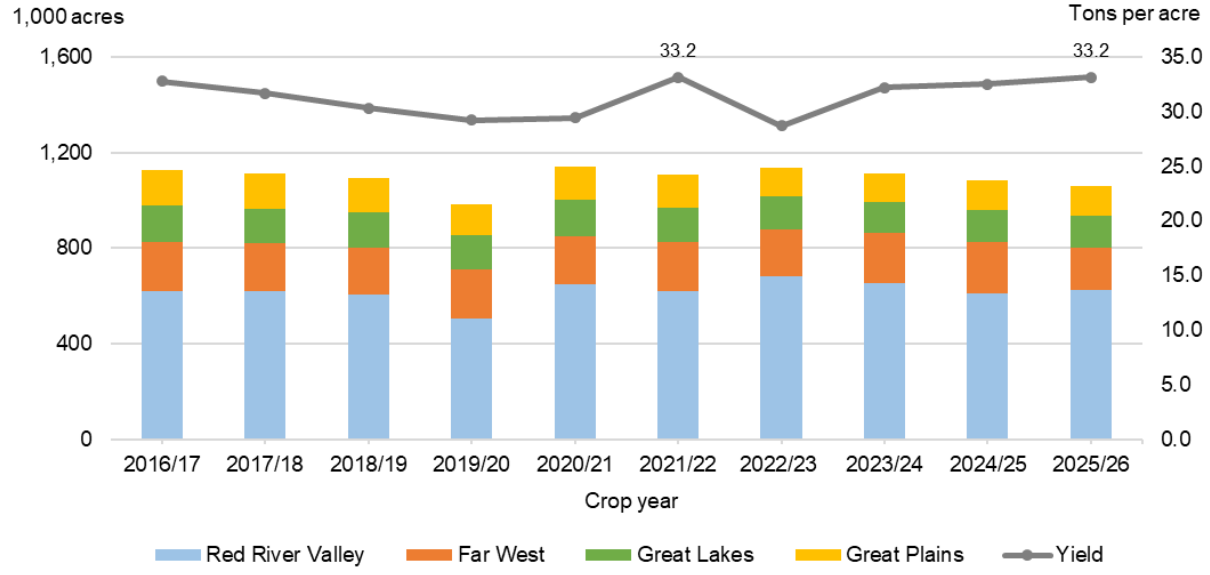
Note: Crop year is from August to July, while fiscal year is from October to September. Totals and monthly changes may not add due to rounding.

1/ Based on USDA, National Agricultural Statistics Service (NASS).
2/ For 2025/26, based on beet processors' estimates submitted to the USDA, FSA, Sweetener Market Data (SMD) report.
3/ For 2025/26, based on a 10-year average (2015/16–2024/25).
4/ For 2025/26, based on beet processors' increased capacity from capital improvements.
5/ For 2023/24 and 2024/25, sugar from imported beets is already included in the final crop year production. For 2025/26, based on the 2024/25 number less than the expected reduction in sugarbeet acreage in Canada. Sugar production from this component is separated for projection purposes and will be included in the total, as with the prior years, once the full crop year slice is available.
6/ Fiscal year sugar production = crop year sugar production minus August to September sugar production plus August to September sugar production of the next crop.

Source: USDA, Economic Research Service using data from USDA, National Agricultural Statistics Service (NASS); USDA, Farm Service Agency (FSA) *Sweetener Market Data* (*SMD)* report; USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates* (*WASDE*) report.

Figure 1

U.S. sugarbeets harvested area by region and national sugarbeet yield, crop years 2016/17–2025/26



Note: The States in each of the sugarbeet production regions are: Great Lakes (Michigan); Great Plains (Colorado, Montana, Nebraska, Wyoming); Far West (California, Idaho, Oregon, Washington); and Red River Valley (Minnesota, North Dakota).

Source: USDA, Economic Research Service calculations using data from USDA, National Agricultural Statistics Service.

Table 3: U.S. sugarcane and cane sugar production, 2021/22–2025/26

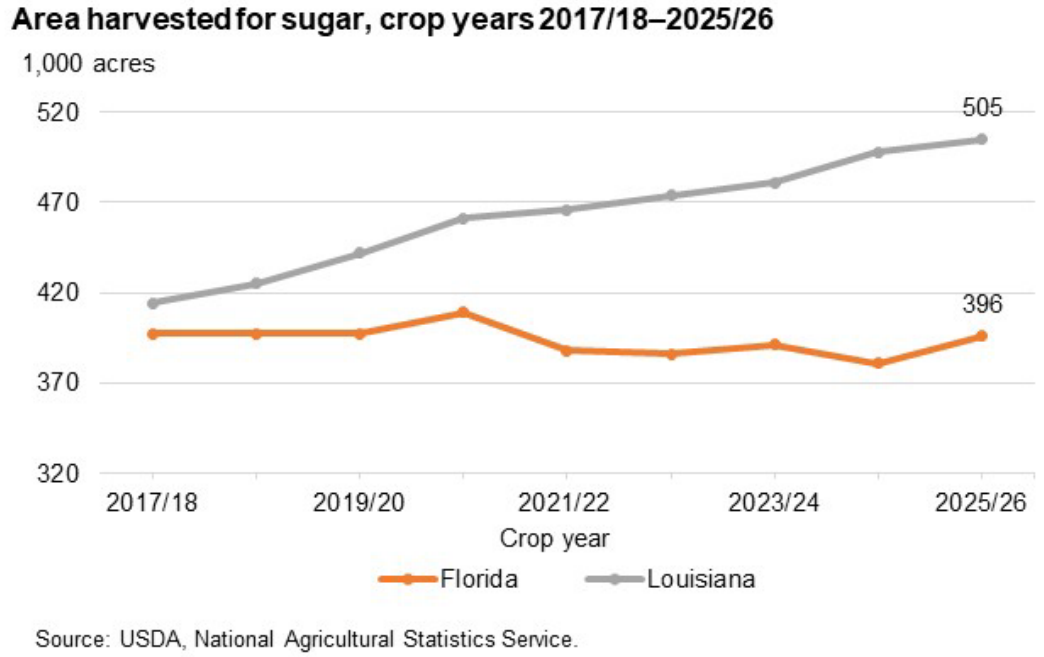
	2021/22	2022/23	2023/24	2024/25	2025/26
Florida					
Area harvested for sugar (1,000 acres)	388	386	391	381	396
Sugarcane yield (tons per acre)	42.4	44.5	44.4	45.1	44.6
Sugarcane production for sugar (1,000 tons)	16,451	17,177	17,360	17,183	17,662
Recovery rate (percent)	11.8	11.6	12.0	11.2	11.8
Sugar production (1,000 STRV)	1,934	1,985	2,079	1,931	2,082
Louisiana					
Area harvested for sugar (1,000 acres)	466	474	481	498	505
Sugarcane yield (tons per acre)	29.0	32.1	29.9	31.1	31.6
Sugarcane production for sugar (1,000 tons)	13,514	15,215	14,382	15,488	15,958
Recovery rate (percent)	13.9	13.6	13.2	13.6	13.5
Crop year sugar production (1,000 STRV)	1,881	2,071	1,904	2,105	2,244
Sep. sugar production (1,000 STRV)	12	75	6	124	114
Sep. sugar production of the next crop (1,000 STRV)	75	6	124	114	67
Fiscal year sugar production (1,000 STRV) 1/	1,944	2,001	2,022	2,095	2,197
Texas 2/					
Area harvested for sugar (1,000 acres)	34	31	17	0	0
Sugarcane yield (tons per acre)	30.8	22.6	22.5	0	0
Sugarcane production for sugar (1,000 tons)	1,056	698	371	0	0
Recovery rate (percent)	11.8	10.9	10.7	0	0
Sugar production (1,000 STRV)	124	76	40	0	0
United States					
Area harvested for sugar (1,000 acres)	888	891	889	879	901
Sugarcane yield (tons per acre)	34.9	37.1	36.1	37.2	37.3
Sugarcane production for sugar (1,000 tons)	31,021	33,090	32,113	32,671	33,620
Crop year recovery rate (percent)	12.7	12.5	12.5	12.4	12.9
Crop year sugar production (1,000 STRV)	3940	4,132	4,022	4,036	4,327
Fiscal year sugar production (1,000 STRV)	4,002	4,063	4,141	4,027	4,279

STRV = short tons, raw value; Sep. = September.

1/ Louisiana's fiscal year sugar production = crop year sugar production minus September sugar production plus September sugar production of the next crop.
2/ The last cane processor in Texas closed in 2023/24.

Source: USDA, Economic Research Service using data from USDA, National Agricultural Statistics Service (NASS) and USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates* (*WASDE*) report.

Figure 2



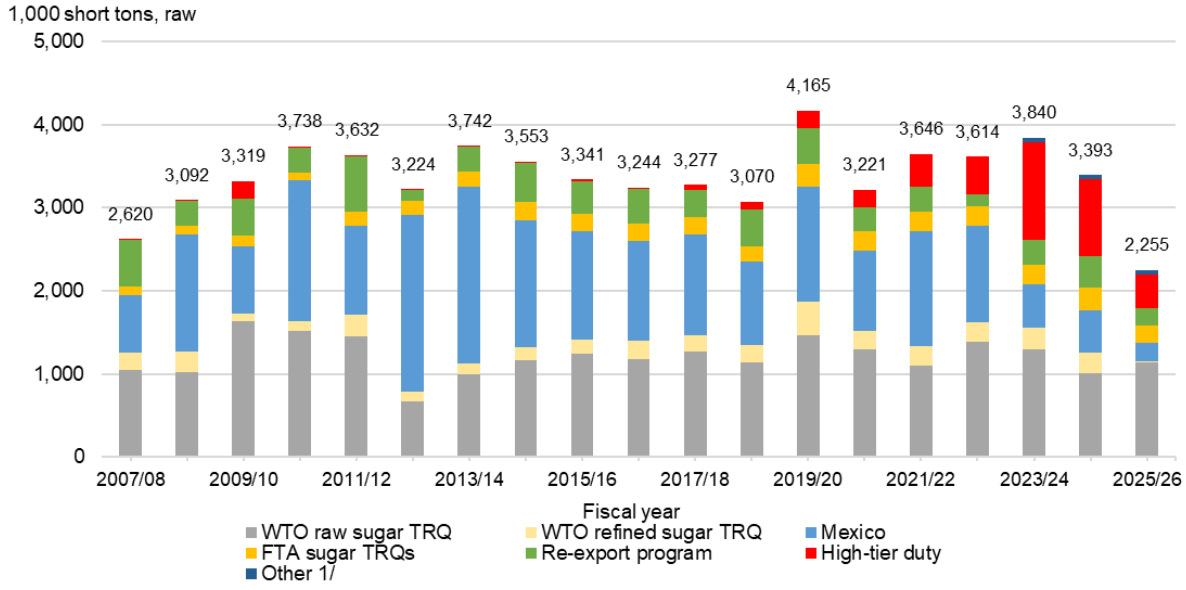
Source: USDA, National Agricultural Statistics Service.

U.S. 2025/26 Sugar Imports Are Lowered

U.S. 2025/26 sugar imports are reduced from last month by 34,000 STRV to 2.255 million, more than a million STRV (34 percent) lower than 2024/25 and the lowest in almost two decades (figure 3). The decrease is mostly driven by a 32,000-STRV reduction in imports of the sugar equivalent of molasses that refiners use as a raw input in the refining process. The estimate for this import category is now 52,000 STRV, in line with the prior fiscal year's level that was finalized upon the availability of data from the U.S. Department of Commerce, Bureau of the Census. Sugar imports under free trade agreements are reduced by 3,000 STRV to 208,000 due to adjustments in the earlier projections for October–December 2025 and Panama's calendar year 2026 allocation. Meanwhile, the raw sugar imports paying the high-tier duty ($15.36 cents per pound) are raised by 1,000 STRV based on the volume that entered through the first week of January, bringing the total high-tier imports projection to 417,000 STRV.

Figure 3

U.S. sugar imports by type, fiscal years 2007/08–2025/26



FTA = free trade agreement; WTO = World Trade Organization; TRQ = tariff-rate quota.

Note: The data labels at the top of the bars represent total imports.

1/ "Other" represents the raw sugar equivalent of imported cane molasses, which was added in the *WASDE* report starting in fiscal year 2023/24.

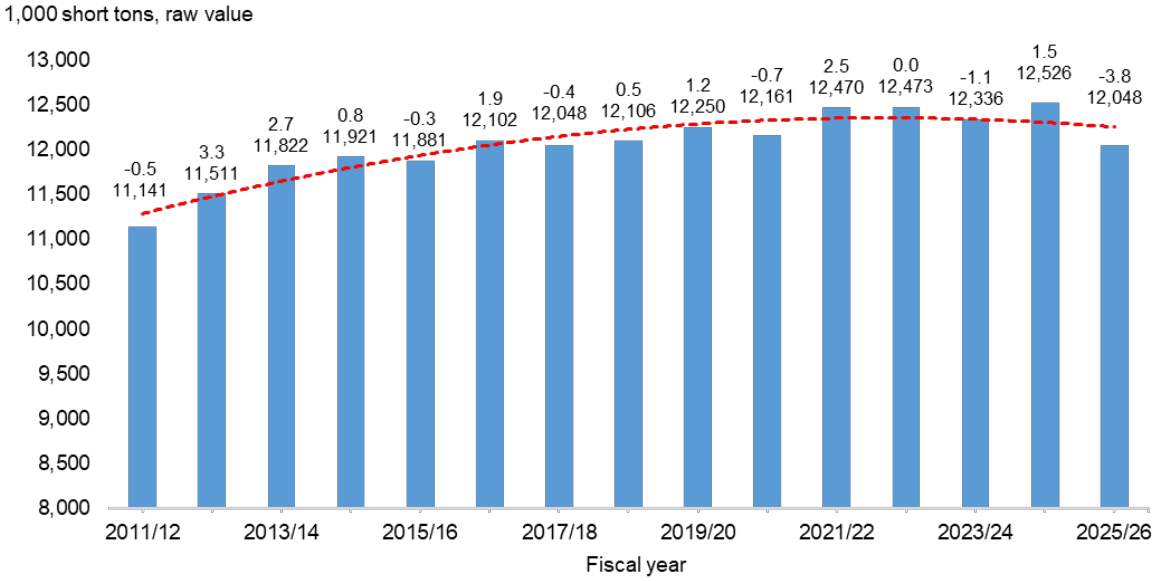
Source: USDA, Economic Research Service using USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates* (*WASDE*) report; USDA, Foreign Agricultural Service, *U.S. Sugar Monthly Import and Re-Exports* report.

U.S. 2025/26 Sugar Deliveries for Human Consumption Are Unchanged; Sugar Exports Are Lowered

U.S. 2025/26 sugar deliveries for food and beverage use are unchanged at 12.048 million (figure 4), down almost half a million tons (4 percent) from last year's record of 12.526 million. The 2024/25 record was achieved mainly on a surge of direct consumption imports (DCI)[1] that reached a record 942,000 STRV as imports were frontloaded ahead of tariffs that went into effect last August. In contrast, 2024/25 sugar deliveries by *SMD* beet processors and cane refiners were at 11.584 million STRV and relatively in line with prior years.

Figure 4

U.S. sugar deliveries for food and beverage use, fiscal years 2011/12–2025/26



Note: The dashed red line represents the long-term trend line. The numbers at the top row of the bars represent the annual growth rates (percent).

Source: USDA, Economic Research Service calculations using data from USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates* (*WASDE*) report and USDA, Farm Service Agency, *Sweetener Market Data* report.

Based on 2 months of *SMD* data, beet processors and cane refiners delivered sugar at a faster pace than last year but are still behind their 5-year average (table 4). Continued weakness in U.S. sugar demand is expected, which is partly attributed to inflationary pressure and an overall reduction in food and beverage consumption due to a shift in eating habits amid the increasing popularity of the glucagon-like peptide-1 (GLP-1) drugs.

[1] DCI is also referred to as non-reporter deliveries. "Non-reporters" do not report to *SMD*, as opposed to the reporters (comprised of beet processors and cane refiners), and their imports are assumed to be refined sugar for direct consumption or delivery to an end-user. Non-reporter imports are calculated by subtracting the reporters' imports in the *SMD* report from the total imports in the USDA's Foreign Agricultural Service's *U.S. Sugar Monthly Import and Re-Exports* report.

U.S. sugar inventories remain elevated. As of November 30, 2025, total sugar stocks stand at 4.075 million STRV, about 600,000-STRV larger (17 percent) than the upper range since 2013/14, mainly due to abundance of refined beet and refined cane sugar stocks (figure 5).

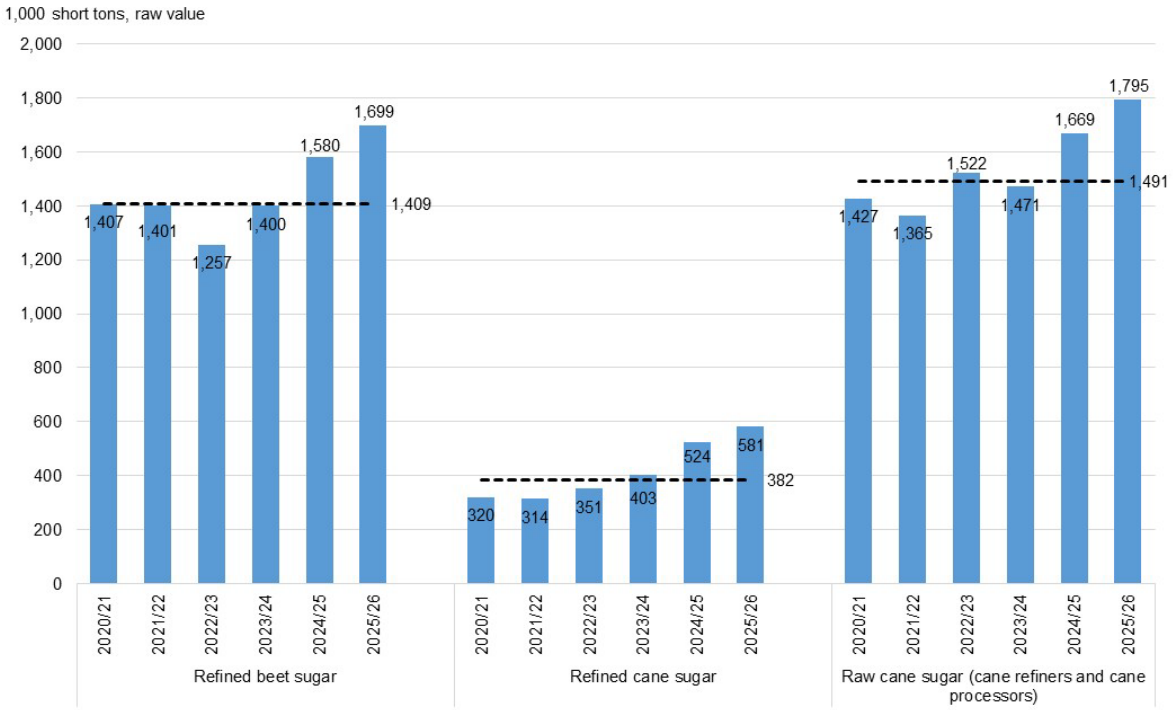
Table 4: U.S. sugar deliveries for food and beverage use, 2020/21–2024/25

Components	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	5-year average 1/	Annual change (2025/26 versus 2024/2025)	
	1,000 STRV								Percent
Beet sugar processors	871	937	916	869	850	864	889	14	2
Cane sugar refiners	1,126	1,098	1,143	1,177	1,129	1,146	1,135	17	2
Total reporters	1,997	2,035	2,059	2,046	1,979	2,010	2,023	31	2
Non-reporters (direct consumption)	97	208	109	56	99	91	114	-8	-8
Total	2,095	2,243	2,168	2,102	2,078	2,101	2,137	23	1
	Percent share in total								Percentage points
Beet sugar processors	42	42	42	41	41	41	42	0	N/A
Cane sugar refiners	54	49	53	56	54	55	53	0	N/A
Total reporters	95	91	95	97	95	96	95	0	N/A
Non-reporters (direct consumption)	5	9	5	3	5	4	5	0	N/A
Total	100	100	100	100	100	100	100	0	N/A

N/A = not applicable; STRV = short tons, raw value.
Note: Totals and percentages may not add due to rounding. "Reporters" refer to beet processors and cane refiners that report their data to the USDA, Farm Service Agency's monthly Sweetener Market Data (SMD) report.
Source: USDA, Economic Research Service calculations using data from USDA, Farm Service Agency.

Figure 5

U.S. ending stocks of sugar as of November 30, by type, fiscal years 2020/21–2025/26



Note: The dashed horizontal line represents the 5-year average.

Source: USDA, Economic Research Service calculations using data from USDA, Farm Service Agency.

Mexico’s Sugar Outlook

Mexico’s 2025/26 Sugar Production Is Lowered

Mexico’s 2025/26 sugar production is adjusted downwards from last month by 47,000 metric tons (MT) to 5.047 million, based on USDA, FAS, Mexico City Post reporting (table 5). The 5.047 million MT reflects a 7- to 8-percent increase compared with the past 2 years of weather-affected output (about 4.7 million MT) but remains at the low-end compared to pre-2023/24 years. The harvest delays that were brought about by devastating October rains and flooding in the states of Puebla, Veracruz, and San Luis Potosí have been much more severe than anticipated. Production data released by Mexico's National Committee for the Sustainable Development of Sugarcane (CONADESUCA) show that despite an uptick in sugar production in week 15 (between January 4–10), cumulative sugar output only totaled 773,000 MT (table 6), the lowest since 2017/18 and behind the initial CONADESUCA forecast of 1.175 million MT for this period. The lower-than-expected sugar output is mainly due to the slow harvest pace, as reflected in the lagging area harvested, which was not offset by this year’s relatively better cumulative sugarcane yield and sucrose recovery levels.

Production of low polarity sugar to date (52,000 MT) is almost 50 percent behind last year but is expected given the low export quota to the United States, per the suspension agreements and the carryover of a 150,000-MT reserve of low polarity sugar from 2024/25. The carryover was intended to be exported to the United States during the fourth quarter of 2025, while Mexico’s sugar campaign is just starting.

Imports of sugar for domestic consumption and domestic sugar consumption are both adjusted downwards, based on FAS Mexico City Post. Sugar exports to the United States are unchanged at 187,973 MT per the suspension agreements. Exports of sugar to other countries (outside of the sugar suspension agreements) are residually projected at 615,000 MT, mostly unchanged from last month, based on a target-ending stocks of 2.5 months’ worth of domestic consumption (1.122 million MT). This 1.122 million-MT of ending stocks include 150,000-MT of low polarity sugar that is set aside for export to the United States before the start of 2026’s fourth-quarter harvest.

Table 5: Mexico's sugar supply and use by fiscal year (October−September), metric tons, actual weight

	2023/24	2024/25	2025/26		
	Final	Final	December	January	Monthly change
Beginning stocks	835	1,418	1,123	1,123	0
Production	4,704	4,771	5,094	5,047	-47
Imports	761	167	142	75	-67
Imports for consumption	722	154	129	62	-67
Imports for sugar-containing product exports (IMMEX)	40	13	13	13	0
Total supply	6,300	6,355	6,359	6,245	-114
Disappearance					
Human consumption	4,127	3,901	4,177	4,024	-152
For sugar-containing product exports (IMMEX)	304	323	296	296	0
Other deliveries and end-of-year statistical adjustment	5	-14	0	0	0
Total	4,436	4,210	4,472	4,320	-152
Exports	446	1,023	800	803	3
Exports to the United States and Puerto Rico	446	431	188	188	0
Exports to other countries 1/	0	591	612	615	3
Total use	4,882	5,232	5,273	5,123	-149
Ending stocks	1,418	1,123	1,087	1,122	35
Domestic	1,418	973	937	972	35
United States 2/	N/A	150	150	150	0
Stocks-to-human consumption (percent)	34.4	28.8	26.0	27.9	1.9
Stocks-to-use (percent)	29.0	21.5	20.6	21.9	1.3
High-fructose corn syrup (HFCS) consumption (dry weight)	1,599	1,639	1,640	1,640	0

IMMEX = Industria Manufacturera, Maquiladora y de Servicios de Exportación.

Note: Totals and monthly changes may not add due to rounding.

1/ Includes exports participating in the U.S. re-export programs.
2/ Starting in May 2025, a new line for "sugar inventory with polarity of less than 99.2 for exports to the United States" was added. This addition was done after Mexico's National Committee for the Sustainable Development of Sugarcane (CONADESUCA) included this information in its fourth iteration of the *2024/25 National Sugar Balance* report, published on May 6.

Source: USDA, Economic Research Service using USDA, World Agricultural Outlook Board, *World Agricultural Supply and Demand Estimates* (*WASDE*) report; Mexico's National Committee for the Sustainable Development of Sugarcane (CONADESUCA).

Table 6: Mexico's cumulative sugar production through week 15

	Pace to date		Over-the-year difference (2025/26 versus 2024/25)	
	2024/25	2025/26	Level	Percent
Number of mills in operation	42	43	1	2
Area harvested (1,000 ha)	120	98	-22	-18
Sugarcane processed (1,000 MT)	9,226	8,209	-1,016	-11
Sugarcane yield (MT per ha)	76.7	83.4	6.7	8.7
Extraction rate (percent)	9.1	9.4	0.4	4
Agro-industrial yield (MT sugar per ha)	6.9	7.9	0.9	13
Sugar production (1,000 metric tons)	834	773	-61	-7
By type:				
Refinada	109	116	7	6
Estándar	609	586	-23	-4
Polarity less than 99.2	101	52	-50	-49
Blanco especial and mascabado	12	19	7	55

ha = hectares; MT = metric tons.
Note: Totals and monthly changes may not add due to rounding.
Source: USDA, Economic Research Service calculations using data from Mexico's National Committee for the Sustainable Development of Sugarcane (CONADESUCA).

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