

A “pivotal element” in Dole plc’s growth plans is to focus the company’s efforts on expanding their presence in faster growing produce categories, particularly berries, avocados, exotic and organics.

The company’s CEO Rory Byrne said in its [recent earnings](#) conference call that each of these categories has expanded at a faster rate than average over the past two years.

“This industry growth is driven by the megatrend of health and wellness, as well as the clear sustainability credentials provided by fresh produce,” Byrne told investors and analysts.

The company released its results this week, [showing a significant increase](#) in revenue and adjusted EBITDA for the 2021 fiscal year. This year was particularly important following Total Produce’s completion of the remaining 55 percent share of Dole Food Company in 2021, to create Dole plc.

Byrne said that this merger has led to synergies between previously independently operating groups, including “some notable recent developments in the important berry and other avocado categories”.

Past positioning the produce giant in new categories, company leadership wants to bring the brand to new customers, particularly in new markets across Europe. To do so, Dole plc will “continue to actively seek out synergistic and value-enhancing M&A opportunities”.

When asked about market disruptions due to the Russian invasion of Ukraine, Byrne said it is still too early to tell what impact the war will have on its business.

For bananas, one of Dole’s mainstays, he acknowledged that unshipped supplies to Russia in Ecuador could create a supply imbalance. He said it amounts to one third of Ecuador’s banana export crop. But as much of that fruit does not have the right certifications or shipping capacities to reach other destinations

He also added that this is more of an issue for sales on the open market, and that Dole’s sales tend to be under contract for this category.

“Remember, we have almost 80% of all the volumes going into Europe on fixed-price contracts when it comes to bananas,” Byrne added.