

# Gruma grows hearts of palm hearts

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# OPPORTIMES

English



Photo: Gruma.

Gruma Centroamérica produces nixtamalized corn flour and, to a lesser extent, tortillas and **snacks**, and grows hearts of palm and processes rice.

**The company** is a major producer of nixtamalized corn flour in the region.

It sells its nixtamalized corn flour under the Maseca, Tortimasa, Masarica, Minsa, Juana, and Mimasa brand names.

In Costa Rica, it produces corn and wheat tortillas under the Tortiricas, Fel Fogón, and Mission brands, as well as corn chips, extruded corn chips, potato chips, and similar products under the Tosty, Rumba, Bravos, and Tronaditas brands.

Hearts of palm are produced in Costa Rica and Ecuador and are exported to several European countries, as well as to the **United States, Canada, Mexico, Argentina, and Chile.**

Eighty-three percent of Gruma Centroamérica's sales volume in 2021 was derived from sales of nixtamalized corn flour.

Above all, Gruma Centroamérica's bulk nixtamalized corn flour sales are oriented to wholesale customers, supermarkets, other traditional retailers, small artisanal tortilla manufacturers, industrial and agro-industrial customers, through direct sales and through distributors.

## Gruma

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Wholesalers, supermarkets and other traditional retailers represent the customer base for packaged nixtamalized corn flour.

Of Gruma Centroamérica's nixtamalized corn flour sales volume during 2021, bulk sales accounted for approximately 62 percent and packaged sales 38 percent.

The company believes that there is great potential for growth in Central America because most tortilla makers still use the Traditional Method.

Gruma estimates that corn flour is used in only about 19.9 percent of total tortilla production.

In addition, the company is a major producer of tortillas, chips and snacks in Costa Rica.

Within the corn flour industry, the brands of its main competitors are: Del Comal, Doña Blanca, Selecta, Capitalina, Maturave Oro Maya, Bachosa, Instamasa, Doña Arepa and additionally in Guatemala, the entry of corn flours from Mexico.

However, its main growth opportunity is to continue generating value for customers with its Maseca brand and to convert tortilla producers who still use the Traditional Method to its nixtamalized corn flour method.