

Tanzania Cashew Market - Growth, Trends, and Forecasts (2023 - 2028)

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Report description:

The Tanzanian cashew market is expected to register a CAGR of 5.5% during the forecast period.

Tanzania is one of the largest producers of cashew nuts in Africa and in the world. It is one of the major cash crops grown in the country. The country holds the eighth position in the world and fourth in Africa for the production of cashews. According to the International Nut and Dried Fruit Council, in 2020, cashew nut global output was 4.1 million metric tons, of which more than half came from Coast and Guinea-Bissau. India and Vietnam were the other main producers besides Tanzania.

The favorable climatic conditions, along with government support, are the factors that drive the growth of the cashew market in Tanzania. The government aims to triple cashew nut production over the next four to five years. Additionally, the harvest season of Tanzania matches with the off-season for the supply of cashews from India and West Africa, which provides a competitive advantage, thereby allowing the sale of the produce at higher prices.

Moreover, Tanzania has one of the largest-sized nuts with a very high natural yield per hectare, providing a good export value for Tanzanian cashews in the international market. Cashew nuts are Tanzania's most exported cash crop, generating USD 159 million in 2021. The major export countries are Vietnam, India, and China. Thus, the high export value of Tanzanian cashews is expected to boost the growth of the market over the forecast period.

Tanzania Cashew Market Trends

Increasing Government Support and Growing Production Driving the Market

Cashew is majorly grown as a cash crop in Tanzania. The high quality and bigger size of the nuts earn high prices for cashews in local as well as international markets. The high prices of exported cashews generate 10-15% of the country's foreign exchange. Hence, the government of Tanzania is generating favorable policies in order to increase production. One such is supporting local

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cashew processors, both as individuals and collectively, to grow, increase their capacity and become sustainable through an initiative that allows processors to buy directly from farmers. By implementing such initiatives, the government aims to triple cashew nut production in the country to 1 million metric ton by 2025. According to FAO, the production increased from 225,106 metric tons in 2019 to 232,681 metric tons in 2020.

Tanzania is one of the major cashew-producing countries in Africa. Major cashew-growing areas in Tanzania include Mtwara, Lindi, Ruvuma, and Tanga. Among these regions, the Mtwara and Lindi regions contribute more than 87% to the national cashew production. According to the Cashewnut Board of Tanzania, Tanzania has a substantial potential to extend production and increase the amount and add value to domestically processed cashew nuts beyond the current 10% while also making use of by-products. Therefore, the capacity to increase production is expected to boost the growth of the market during the forecast period.

Increasing Exports of Shelled Cashew

Cashew nuts are the most exported cash crop in Tanzania; 90% of the crop is exported in raw form with shell. It generates high export value. According to the ITC trade map in 2020, the export value of in-shell cashew was USD 356 million. Additionally, the harvest season of cashews in Tanzania is when there is no supply from the major exporting countries, such as India and Vietnam, increasing the demand for Tanzanian cashews in the international market. The export value and the lower competition are driving the market's growth.

The government aims to triple cashew nut production over the next four to five years to cater to the increasing demand for exports in the international market. The increased production is also expected to increase exports, thereby earning a good amount of foreign exchange.

Tanzania's cashew exports cater to various Asian countries. Vietnam and India are the major countries to import raw cashew nuts from Tanzania. In 2020, Vietnam imported 82,245 metric tons of cashews, followed by India with 71,735 metric tons. Thus, with the increasing demand for cashew globally, exports are increasing from Tanzania.

Additional Benefits:

The market estimate (ME) sheet in Excel format
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