

Asia-Pacific Cashew Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

Report description:

The cashew market in Asia-Pacific is estimated to register a CAGR of 5.4% during the forecast period (2022-2027). Cashew prices had drastically gone down during the initial phase of the pandemic. There was a crash in raw cashew prices globally as the COVID-19 pandemic hit consumption in China. India currently meets over 60% of its cashew processing requirement through the import of raw cashew, mostly from African countries. The consumption slump in China has led to a supply glut, pushing the prices down.

Further, despite the border restrictions, Cambodia exported more than 200,000 metric ton of cashew nuts to international markets in the first nine months of 2020. The country shipped cashew nut products to the Vietnamese, Thai, Japanese, Chinese, Hong Kong, South Korean, and Bangladeshi markets, among others, during the period.

More than 80% of the cashew cultivation is done by smallholding farms, ranging in size from 0.5 ha to 5 ha in countries of Asia. Medium- and large-scale commercial plantations produce 10-15% of the total production by employing hired laborers. Major cashew nut-producing countries in Asia-Pacific are Vietnam, India, Sri Lanka, Indonesia, and the Philippines. The region is the pioneer of cashew trade and cashew processing on the global platform.

According to FAO, India and Vietnam were the two major cashew producers, which accounted for 772.8 thousand metric ton and 348.5 thousand metric ton, respectively, in 2020. The largest exporting countries in terms of quantities are the Philippines, Indonesia, and Vietnam, which export more than 70%.

China imports a large volume of cashews to cater to domestic consumption. The country is increasingly importing cashews to cater to this rapidly growing demand. The Chinese cashew imports have increased significantly, according to official data from the

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

China Customs Bureau. For instance, in September 2021, China imported cashew nuts worth USD 22.24 million, an increase of 17.7% compared to September 2020.

APAC Cashew Market Trends

India and Vietnam? Dominate the Cashew Production in the Region

According to FAO, India and Vietnam are among the largest producers of cashews globally, with one-third of the cashews being used for domestic consumption and the rest being used for export. Together, Vietnam and India process more than 80% of the world's total cashew crops. India is one of the leading producers, processors, and exporters of cashews in the world. Cashew production in India expanded from 745 thousand metric ton in 2017 to 772.8 thousand metric ton by 2020.

The production of cashews is increasing Y-o-Y due to the high demand for export and low processing cost in Vietnam, allowing Vietnam to remain the most prominent shelled cashew exporter and in-shell cashew importer. In 2018, Vietnamese cashew production accounted for 215.8 thousand metric ton, which reached 348.5 thousand metric ton by 2020, as per FAO.

Further, in 2021, according to the General Statistics Office of Vietnam, approximately 383.3 thousand metric ton of cashew nuts were produced in Vietnam, indicating an increase of 10% in the production volume of cashew nuts from the previous year. Since 2016, this has been the highest volume of production recorded in the given timeline.

Increased Cashew Consumption Due to Increased Application in the Food Industry

ingredient in sweets and cooking, particularly in Asian cuisine. The confectionery industry mainly uses pieces and bits of cashew nuts to produce chocolate snacks and chocolate-coated whole cashews.

Cashew nut consumption in China has constantly been increasing over the years. China's demand is increasing, but the quantity offered by Vietnam is less because the importers have stricter requirements on quality while there are not many sources of the commodity meeting their requirements in Vietnam. The Chinese buyers are mainly interested in cheaper varieties such as broken and diced cashews, mainly due to the fact that the product is increasingly used in the confectionery industry, where cashew kernels are less frequently used.

India consumes large quantities of cashew nuts locally. According to the International Nuts and Dried Fruit Council, India consumes around 30% of the domestic production of cashew nut kernels. Also, India is the largest consumer of cashew kernels, accounting for around 30% of the total world consumption.

APAC Cashew Market Competitor Analysis

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

Table of Contents:

1 INTRODUCTION

1.1 Study Assumptions and Market Definition

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

4.1 Market Overview

4.2 Market Drivers

4.3 Market Restraints

4.4 Value Chain Analysis

5 MARKET SEGMENTATION

5.1 Geography (Production Analysis by Volume, Consumption Analysis by Volume and Value, Import Analysis by Volume and Value, Export Analysis by Volume and Value, and Price Trend Analysis)

5.1.1 China

5.1.2 Vietnam

5.1.3 India

5.1.4 Indonesia

5.1.5 Sri Lanka

5.1.6 Japan

5.1.7 Philippines

6 MARKET OPPORTUNITIES AND FUTURE TRENDS

7 AN ASSESSMENT OF THE IMPACT OF COVID-19 ON THE MARKET

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Asia-Pacific Cashew Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scott's-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scott's-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-02-28"/>
		Signature	

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scott's-international.com

www.scott's-international.com

