

## **Africa Cashew Market Report and Forecast 2024-2032**

Market Report | 2023-11-15 | 163 pages | EMR Inc.

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### **Report description:**

Africa Cashew Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the Africa cashew market is projected to grow at a CAGR of 3% between 2024 and 2032. Aided by the continent's favourable climatic conditions for cashew cultivation and the escalating global demand for cashew and its by-products, the market is expected to grow significantly by 2032.

Cashews, often considered as 'King of Nuts' due to their myriad health benefits, are native to Brazil but have found a thriving cultivation ground in Africa. They are predominantly grown in the West and East African regions, especially in countries like Ivory Coast, Tanzania, and Nigeria. These nuts are not just consumed for their rich, buttery taste but are also revered for their abundance in vitamins, minerals, and antioxidants. Moreover, cashews play a vital role in promoting heart health, reducing blood pressure, and aiding in weight management.

The surge in global health-consciousness is undeniably one of the pivotal drivers steering the Africa cashew market growth. As consumers worldwide become increasingly aware of the salubrious advantages of nuts and their role in preventive healthcare, the demand for cashews has seen an upsurge. More so, the cashew kernel, known for its versatility, finds extensive application in culinary dishes, confectioneries, and even as a dairy substitute in the form of cashew milk, further amplifying its demand.

The global shift towards health-centric diets has amplified the consumption of nuts, with cashews being a top choice due to their lower fat content compared to other nuts, especially in urban areas where awareness about health and wellness is growing and promoting the Africa cashew market demand.

The cashew industry in Africa is not limited to just the nut. The cashew apple, often a by-product of cashew nut cultivation, is a resource for producing cashew apple juice, a popular beverage in parts of Africa, and also for extracting cashew nutshell liquid (CNSL) - an ingredient used in industrial goods such as lubricants, paints, and coatings, further propelling the Africa cashew market expansion.

Furthermore, with the rising global vegan trend and the mounting demand for plant-based foods, cashew, with its potential as a dairy substitute, has taken centre stage. Cashew milk, cheese, and butter are now commonplace in vegan diets, providing an impetus to the Africa cashew market size.

Market Segmentation □

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The market can be divided based on type, form, and country.

#### Market Breakup by Type

- White
- Scorched
- Dessert

#### Market Breakup by Form

- Wholes
- Pieces

#### Market Breakup by Country

- South Africa
- Egypt
- Nigeria
- Tanzania
- Others

#### Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the Africa cashew market. Some of the major players explored in the report by Expert Market Research are as follows:

- Olam International Limited.
- ECOM Agroindustrial Corp. Limited
- Tan Mondial Pte Ltd.
- ETC Group
- Driffield Trading Company Limited
- Africa Negoce Industries
- Gombella Integrated Services Limited
- Still Morris Consults Ltd.
- Welli Farms Limited
- Malvaceae Limited
- Vainqueur Agro SARL
- Enkay Indo Nigerian Ind. Ltd.
- Others

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\*We at Expert Market Research always strive to provide you with the latest information. The numbers in the article are only indicative and may be different from the actual report.

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