

Hazelnut - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Hazelnut Market size is estimated at USD 512.62 million in 2024, and is expected to reach USD 756.70 million by 2029, growing at a CAGR of 8.10% during the forecast period (2024-2029).

Key Highlights

- Nuts, included in most healthy dietary patterns, are characterized by their high energy density due to their high lipid content. Hazelnut is a rich dietary source of protein, unsaturated fatty acids, and linoleic acid. It contains a higher alpha-tocopherol (vitamin E) concentration than other nuts. The consumption of hazelnuts may also help regulate immunologic and inflammatory responses. Hence, the demand for hazelnuts is anticipated to grow in the future.
- Research studies show that consuming hazelnuts can lower LDL (bad) cholesterol and increase HDL (good) cholesterol, increasing sales. Hazelnuts are employed in various sectors, including food, beverage, oil, and cosmetics. They are used in desserts, such as cakes, muffins, chocolate dishes, praline, or pastries. Additionally, as it contains essential skin care elements, it is also used to make a variety of cosmetics, including lotions, soaps, creams, facial oils, and massage oils. The increased application of hazelnuts gave rise to the demand.
- Along with the growing demand and increased application for the product, various producers are entering the market with innovative products. For instance, in September 2022, Hershey India, a part of the Hershey Company, a leading global snacking giant and the largest producer of quality chocolates in North America launched a new variant of Hershey's Kisses called Hazelnut 'n' Cookies under a unique platform 'Nutty-For-You,' to enable consumers to express their emotions to their loved ones. This type of product innovation caters to the growth of the market.
- Moreover, according to Food and Agriculture Organization (FAO), the production and export of hazelnut are high in turkey, with an estimated share of 70% and 82% globally. Furthermore, the production volume in turkey accounted for 665,000 metric tons in 2020, and the provinces of Ordu, Samsun, and Giresun produce the majority of the world's hazelnuts, while Sakarya and Duzce

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produce them at a high rate.

-In terms of consumption, Europe is expected to register the highest growth due to the increasing demand for hazelnuts from the European chocolate industries. Additionally, the major import destinations of hazelnut are Canada, China, and Italy, with 28.3%, 22.7%, and 21% import share globally in 2021 as per ITC trade. Therefore, with increasing consumer demand and high health benefits, the market is expected to grow over the forecast period.

Hazelnut Market Trends

High Demand from the Chocolate Industry

- Hazelnut is the most preferred nut in the chocolate industry. They are used as a side ingredient in chocolate, biscuits, and other confections, accounting for 90% of all hazelnut consumption. The increased usage of Hazelnut in chocolates is driving the market. Chocolate manufacturers are re-introducing their signature products with hazelnut-incorporated product lines, becoming an innovation in taste in the global confectionery market. For instance, in Switzerland, the sales volume of Chocolate confectionery has increased from 31.1 thousand metric tons in 2020 to 34.5 thousand metric tons in 2021, as per the Association of Swiss Chocolate Manufacturers. Further, chocolate hazelnut spreads are gaining popularity, similar to peanut butter.

- Further, many food companies have started making their own versions of this spread, now available at most major grocery chains. For instance, In 2020, the popular hazelnut spread Nutella was a common post-school snack for children, especially in Europe. This spread can be applied over slices of bread. Similarly, M&M'S launched its hazelnut spread chocolate candies featuring a hazelnut spread center covered in delicious milk chocolate.

- Hazelnut adds a fresh flavor to traditional chocolate products and is used to produce ice cream toppings. In Indonesia, the chocolate-hazelnut combination became famous when used in dishes like martabak and toast. These factors boost the sales of chocolates containing hazelnuts in the major chocolate-producing countries.

- Hazelnut is a versatile ingredient used in sweet and salty meals, which appeals to millennial consumers who enjoy experimenting with various chocolate flavors. Hazelnuts are a key ingredient at Ferrero and are used in many of its trademark products, including Nutella, Ferrero Rocher, and Kinder Bueno. In fact, 25% of the world's supply of hazelnuts goes into making Ferrero products.

- Nutella has become a food phenomenon across the globe, with Nutella heists, a fan-led World Nutella Day, and Nutella bars opening across the United States. The escalating popularity of Nutella has led to an increased demand for hazelnuts from industries catering to the growing global consumer demand. Chocolatiers are also re-launching their products during festive seasons, with a fusion of traditional and western styles, generally with luxury nuts incorporated into chocolates, boosting the demand for hazelnuts.

Europe is the Largest Hazelnut-Consuming Region

- Nuts play an important role in German cuisine, particularly baked products and confectionery. Hazelnuts and almonds are the most commonly utilized nuts, mainly hazelnuts, as they are less expensive than almonds and other nuts. Most of the hazelnuts are imported from Turkey to Europe. Hazelnuts have long been a popular food source in Europe.

- According to International Nut & Dried Fruit Council, Italy holds second place in the world's production and consumption of hazelnuts after Turkey accounting for 75% of the global production. In Italy, hazelnuts are sold both in-shell and shelled, with in-shell nuts sold as snacks, while shelled nuts are sold mainly to confectioneries and bakeries. An estimated 90% of the hazelnuts produced in the country go to processing companies, while the remaining 10% is for fresh consumption.

- Moreover, 89.7% of the domestic demand within the country is being satiated through production. To satiate the rest of the

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demand, the country depends on imports. According to the ITC trade map, in 2021, the country imported 12,076 metric tons of hazelnuts valued at USD 36,340 thousand.

- Piemonte is also one of the significant hazelnut-producing areas, accounting for 15% of the total Italian production. Italy typically grows the *Corylus avellana* variety, which detaches naturally from the husk and falls to the ground, unlike the Turkish type. It is then dried (sun or hot air) and shelled if needed. Tonda di Giffoni in Latium, Tonda Rossa in Campania, Tonda Gentile delle Langhe in Piemonte, and Santa Maria de Jesu in Sicily are some of the significant native cultivars in Italy.

Hazelnut Industry Overview

Additional Benefits:

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

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