

Global Cardanol Supply, Demand and Key Producers, 2026-2032

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Abstracts

The global Cardanol market size is expected to reach \$ 89.28 million by 2032, rising at a market growth of 10.1% CAGR during the forecast period (2026-2032).

Cardanol is a bio-based phenolic compound made from cashew nut shell liquid (CNSL), which itself is a byproduct of cashew nut processing. In simple terms: when cashew nuts are processed, the shells contain a dark oily liquid; that liquid can be extracted and distilled, and one of the main valuable chemical fractions is cardanol. Chemically, cardanol is a phenol with a long hydrocarbon side chain (often with one or more double bonds), which gives it a useful mix of ?reactive? behavior (from the phenol group) and ?flexible / oily? behavior (from the side chain).

From a market-definition angle, the ?cardanol market? usually includes: (1) neat cardanol (distilled fraction), and (2) cardanol derivatives made for industrial formulations. Neat cardanol is used as a building block for resins and additives, while derivatives include epoxidized cardanol, cardanol-based phenolic resins, and cardanol-based curing agents such as phenalkamines (widely used as epoxy hardeners for protective coatings and flooring). These products are sold into coatings, adhesives, composites, friction materials (brake pads), inks, and specialty surfactant/pigment-dispersant systems.

A helpful way to understand cardanol is through its supply chain logic. Upstream, the ?raw material? is cashew shells, so supply is linked to cashew cultivation and processing. Midstream, CNSL is extracted (methods vary, and processing conditions can affect composition), then refined and fractionated to isolate cardanol and other components. Research shows that extraction/pre-treatment choices can change the CNSL profile, which matters because customers want stable quality and predictable performance in resin systems. Downstream, cardanol competes with petroleum-derived phenols and alkylphenols in many formulations, but it also creates new product ?value? because it can raise renewable content while still meeting performance needs in harsh-

service coatings and composites.

Because cardanol comes from an agricultural value chain, regional cashew processing capacity matters as much as farm output. If more raw nuts are processed locally, more shells are available in the right places, and CNSL collection becomes easier to scale. This is one reason West Africa—especially Côte d'Ivoire—matters to the long-term supply picture. The World Bank describes Côte d'Ivoire's rapid expansion of domestic cashew processing capacity over the last decade (and related investments in processing zones and logistics). That kind of "processing build-out" can indirectly support more stable CNSL and cardanol supply over time. At the same time, the cashew chain can be volatile: Reuters has reported sharp swings in buying patterns and prices tied to trade conditions (including tariffs) and currency moves, which can ripple into byproduct economics and availability.

In 2025, global Cardanol production reached approximately 43056 MT, with an average global market price of around US\$ 1019 per MT. The global single-line production capacity ranges from 2500 to 3000 MT per year. The industry's gross profit margin is approximately 15%-25%.

A major trend supporting cardanol is the broad move toward bio-based coatings, especially in protective coatings, marine/offshore, industrial flooring, and corrosion control. Epoxy coatings are widely used because they bond well and resist chemicals, and the industry is steadily improving the bio-content of epoxy systems while trying to keep the same durability. Reviews of bio-based coatings highlight epoxy systems as a key area where bio-based building blocks (including phenolic/bio-aromatic sources) can expand, particularly when paired with formulation advances (waterborne systems, reactive diluents, improved curing chemistry). Cardanol-based epoxies and blends are actively studied for mechanical performance and higher renewable content, which supports a steady pipeline of new formulations that can later become commercial products.

Another important driver is regulatory and brand pressure on certain petrochemical surfactants and alkylphenol-related substances. Cardanol is often compared (at least functionally) with some alkylphenol-type ingredients because it can behave like a hydrophobic phenol building block. Where restrictions or customer standards tighten around problematic chemicals, formulators look for alternatives that still deliver wetting, dispersion, or resin performance. In Europe, ECHA resources show how substances like nonylphenol ethoxylates sit within the REACH restriction framework, reinforcing the general direction of travel toward tighter control of some legacy chemistries. This does not automatically mean cardanol replaces any specific molecule one-for-one, but it does create a "tailwind" for bio-based and more acceptable building blocks in many formulations.

Global Cardanol includes Cat Loi, LC BUFFALO, Son Chau, Cardolite and

C.Ramakrishna Padayatchi, etc. Global top 3 companies hold a share over 60%. This report studies the global Cardanol production, demand, key manufacturers, and key regions.

This report is a detailed and comprehensive analysis of the world market for Cardanol and provides market size (US\$ million) and Year-over-Year (YoY) Growth, considering 2025 as the base year. This report explores demand trends and competition, as well as details the characteristics of Cardanol that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global Cardanol total production and demand, 2021-2032, (MT)

Global Cardanol total production value, 2021-2032, (USD Million)

Global Cardanol production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (MT), (based on production site)

Global Cardanol consumption by region & country, CAGR, 2021-2032 & (MT)

U.S. VS China: Cardanol domestic production, consumption, key domestic manufacturers and share

Global Cardanol production by manufacturer, production, price, value and market share 2021-2026, (USD Million) & (MT)

Global Cardanol production by Type, production, value, CAGR, 2021-2032, (USD Million) & (MT)

Global Cardanol production by Application, production, value, CAGR, 2021-2032, (USD Million) & (MT)

This report profiles key players in the global Cardanol market based on the following parameters - company overview, production, value, price, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Cat Loi, LC BUFFALO, Son Chau, Cardolite, C.Ramakrishna Padayatchi, Adarsh Industrial Chemicals, Golden Cashew Products, Senesel, Xuzhou Zhongyan Technology, Wansheng, etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the World Cardanol market

Detailed Segmentation:

Each section contains quantitative market data including market by value (US\$ Millions), volume (production, consumption) & (MT) and average price (US\$/MT) by manufacturer, by Type, and by Application. Data is given for the years 2021-2032 by year with 2025 as the base year, 2026 as the estimate year, and 2027-2032 as the forecast year.

Global Cardanol Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global Cardanol Market, Segmentation by Type:

Single Distilled

Double Distilled

Global Cardanol Market, Segmentation by Purity:

Industrial-Grade Cardanol

High-Purity Cardanol

Low-Odor / Low-Color Grades

Global Cardanol Market, Segmentation by Performance Positioning:

Low-Temperature Cure Grades

Corrosion-Resistance Focused Grades

Low-VOC Grades

Others

Global Cardanol Market, Segmentation by Sales Channel:

Online

Offline

Global Cardanol Market, Segmentation by Application:

Resins

Surface Coatings and Paints

Lamination

Adhesives

Pharmaceuticals

Industrial Cleaning

Home & Personal Care

Others

Companies Profiled:

Cat Loi

LC BUFFALO

Son Chau

Cardolite

C.Ramakrishna Padayatchi

Adarsh Industrial Chemicals

Golden Cashew Products

Senesel

Xuzhou Zhongyan Technology

Wansheng

GHW International

BioCrick

Shanghai Wing Chemical

Key Questions Answered:

1. How big is the global Cardanol market?
2. What is the demand of the global Cardanol market?
3. What is the year over year growth of the global Cardanol market?
4. What is the production and production value of the global Cardanol market?
5. Who are the key producers in the global Cardanol market?
6. What are the growth factors driving the market demand?

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