

Tree Nuts Market Size, Share & Trends Analysis Report By Product (Almonds, Cashews, Walnuts, Pistachios), By Form, By Distribution Channel, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Tree Nuts Market Growth & Trends

The global tree nuts market size is expected to reach USD 109.7 billion by 2030, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 11.1% from 2022 to 2030. The global market is predominantly driven by the rising awareness regarding health among consumers across the globe. The demand for organic products is increasing at a fast pace and consumers are spending more on chemical-free and organic products, mainly in European and North American countries.

Tree nuts, acclaimed for their health benefits, convenience, and as a source of plant-based protein, offer consumers a nutritious, ethical, and delightful snack option. With a favorable climate and a growing market, American tree nut farms are valuable assets poised for expansion. Moreover, environmentally conscious consumers are leaning heavily toward plant-based protein options in order to reduce their carbon footprints. Nearly half of adults want to increase their intake of plant-based protein, and innovations in the tree nut industry are simplifying consumer choices.

As the market for plant-based alternatives expands, a broader variety of ingredients are being used to expand product offerings. Nuts are frequently identified due to their ability to provide a high level of protein and nutritional value to the consumer. The dairy alternatives market has seen a significant increase in the variety of ingredients used to

make milk alternatives, including soy, cereal grains, coconut, almond, rice, and hemp. Increased ingredient variety provides consumers with more options and more interesting flavors, while also meeting their food preferences.

With the outbreak of COVID-19, consumer spending priorities shifted dramatically. Consumers are increasingly concerned with their individual health and environmental sustainability, particularly when it is related to grocery items. There is an increasing demand for nutritious, convenient, and sustainably produced foods, thereby driving the market.

Tree Nuts Market Report Highlights

On the basis of product, almonds dominated the market in 2021. The growing adoption of almond-based products is a major factor driving the demand for the segment. According to the Almond Board of California (ABC), in 2021, almonds can assist manufacturers in addressing the demand for clean labels from a sustainable supply chain. The U.S. is the world leader in almond production, accounting for nearly 80% of the global supply. Apart from almonds, the U.S. produces 30% of walnuts and 4% of hazelnuts

By form, the whole segment dominated the market in 2021. The majority of tree nuts are consumed whole as ingredients in foods or as a snack (either roasted or salted). The whole form is expected to grow at the fastest rate over the forecast period as it satisfies the consumers' desire for retained nutritional value. Moreover, the split form of tree nuts has witnessed a rapid rise in bakery and confectionery goods specifically in cakes and pastries

The online distribution channel held the largest revenue share in 2021. Demand for tree nuts has increased as consumer food options have expanded as a result of the growth of larger retail stores, international trade, and most recently, additional online grocery delivery. Due to the pandemic, the e-commerce channels are gaining consumer traction as people are adopting to buying groceries from e-commerce channels and online stores

Tree nuts are an essential component in food and cooking in the European region. Several consumers are open to trying a plant-based diet, thereby fueling the demand for tree nuts in the sector

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