

Pecan - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Pecan Market size is estimated at USD 0.89 billion in 2024, and is expected to reach USD 1.16 billion by 2029, growing at a CAGR of 5.60% during the forecast period (2024-2029).

The Pecan market has been flourishing around the globe due to the rising health consciousness and the inclination of people toward healthy food options. Pecan is a nutritionally rich food containing vitamin C, niacin, Vitamin B-6, and essential minerals, including calcium, copper, iron, magnesium, manganese, phosphorus, and zinc. Additionally, the increasing per capita spending on vegan foods supplements the market growth. Besides this, the United States and Mexico are the major Pecan producing countries, accounting for more than 45% of the global production. Also, the United States is one of the major consumers of Pecan nuts because of quintessential recipes in their culinary arts, which supports the Pecan consumption in the country. However, unexpected adverse weather conditions often restrain the growth of the Pecan market. For instance, in 2023, the frequent strong winds and insufficient rainfall in the United States led to severe yield loss in the significant Pecan cultivation areas, leading to soaring Pecan prices in the U.S. and the international market.

Pecan Market Trends

Increased Awareness About Health Benefits Associated With Pecan Consumption

The pecan is usually called a tree nut and is native to the North American region. Pecans are a good source of calcium, magnesium, and potassium, which help lower blood pressure. Due to increasing demand for plant-based food products, pecan-based products are increasingly becoming popular among health-conscious consumers. Along

with this, the increasing prevalence of allergies and intolerance to certain ingredients such as lactose and gluten are promoting the use of pecan amongst individuals to fulfill their nutritional needs. Moreover, players are incorporating pecan in dietary supplements typically designed to help support healthy cholesterol levels, heart health, weight loss, and digestion. For instance, in 2023, Aloha launched a limited-edition Chocolate Caramel Pecan protein bar flavor. The new protein bar and organic Pecan organic pecans consist of organic dark chocolate, brown rice, and pumpkin seed protein blend.

United States Is The Biggest Consumer Of Pecan

Along with the higher production, the United States is one of the largest pecan consumers globally. Furthermore, pecan consumption is mainly concentrated in states in the country, such as California, Florida, New York, Texas, and New Jersey. The growing health consciousness among consumers is one of the major drivers for boosting pecan consumption in the country. Moreover, due to the popularity of plant-based dietary options, players are launching processed pecan products, such as milk and cheese spreads, suitable for vegetarian, vegan, and lactose-intolerant populations. For instance, in 2024, the Pecan company launched two flavors of pecan milk in the country. Pecan nuts are also widely used in manufacturing a variety of snacks, chocolate bars, biscuits, and other food items in the country. The increase in usage of pecan in the food and beverage industry is anticipated to boost pecan consumption in the coming years.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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