

Vietnam Cashew Export Research Report 2024-2033

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Abstracts

Cashews, the fruit of the cashew tree originally from Brazil, have unique characteristics and properties. They are rich in protein, fats, and vitamins, making them highly nutritious and a favorite among global consumers, regarded as a health food. The main types of cashew products include raw cashew nuts, roasted cashews, and flavored cashews.

Cashews are widely used as a food ingredient in snacks, baking, and cooking. Products like cashew butter and cashew milk are becoming increasingly popular, further expanding the use of cashews. The global demand for cashews is steadily growing, particularly in Europe, North America, and the Asia-Pacific region. Major global cashew exporters include Vietnam, India, and C?te d'Ivoire.

Vietnam holds a technical and cost advantage in cashew processing. According to CRI, in 2023, Vietnam's cashew product output exceeded 1 million tons.

For 16 consecutive years, Vietnam has been the world's largest producer, exporter, and processor of cashews, exporting over 75% of the world's cashew kernels. This success is attributed to Vietnam's favorable climate conditions, abundant labor resources, and government support for the cashew industry.

The cashew industry is a vital part of Vietnam's agricultural processing sector, providing substantial rural employment and contributing to local economic development. Vietnamese cashews are recognized internationally for their high quality and competitive prices, making Vietnam one of the world's leading cashew suppliers.

Unlike many other raw material-producing countries, Vietnam has a mature cashew processing industry and exports a significant volume of processed cashew products, giving it a stable competitive edge in the global cashew market. With ongoing

improvements in processing technology and growing international demand, Vietnam's cashew industry is expected to maintain its advantage and continue growing, holding a significant position in the global market.

In 2023, Vietnam exported approximately 644,000 tons of cashew products, valued at US\$ 3.6 billion, reflecting a 24% increase in export volume and an 18% increase in export value compared to the previous year.

Data from CRI shows that in the first five months of 2024, Vietnam exported approximately 300,000 tons of cashews to 33 countries, with a total export value of nearly US\$ 2 billion, marking a year-on-year increase of 26% in volume and 18.7% in value. Exports to only seven destinations decreased, while exports to 26 countries, especially China, the United States, the Netherlands, and ASEAN regions, showed a growing trend.

Based on the analysis of CRI, Vietnam's cashew processing capacity is rising, necessitating the import of some raw cashews for processing and subsequent export of cashew kernels or products. The Vietnamese government is actively promoting the development of deep processing and high value-added products, encouraging product diversification, the application of advanced technology and biotechnology, and the development of organic and green agriculture. Vietnamese cashew enterprises are also required to comply with regulations and procedures to ensure food safety and quality for export.

According to CRI, from 2021 to 2024, Vietnam's main export destinations for cashews included the United States, China, the Netherlands, and Singapore. Major companies importing these products from Vietnam include OLAM, Red River Foods, and American Cashew Company. Vietnam's cashew exporters include many subsidiaries of international nut distributors and nut roasting companies as well as local food trading companies, such as OLAM Vietnam, HOANG SON I JSC, and MINH LOAN CO., LTD.

Overall, Vietnam's cashew export market still has significant growth potential. With increasing global emphasis on healthy living and diets, and with Vietnam's continuous development in raw material production, processing technology, and food compliance, the market demand for cashews is expected to keep expanding. CRI predicts that in the coming years, Vietnam's cashew exports will continue to grow.

Topics covered:

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(2021-2024)

Total Export Value and Percentage Change of Cashew in Vietnam (2021-2024)

Total Export Volume and Percentage Change of Cashew in Vietnam (January-
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