

Cashew Kernel Market Forecasts to 2032 – Global Analysis By Type (White Whole Cashew Kernels (WW), Scorched Whole Cashew Kernels (SW), Dessert Whole Cashew Kernels and Broken Cashew Kernels), Form, Grade, Packaging Type, Distribution Channel, End User and By Geography

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Abstracts

According to Statistics MRC, the Global Cashew Kernel Market is accounted for \$7.4 billion in 2025 and is expected to reach \$13.3 billion by 2032 growing at a CAGR of 8.7% during the forecast period. The cashew kernel, which comes from the cashew tree (*Anacardium occidentale*), is the edible seed that is found inside the cashew nut. After the poisonous testa layer and hard outer shell are removed, the creamy, kidney-shaped portion is removed. Cashew kernels are valued for their nutritional content, which includes proteins, healthy fats, vitamins, and minerals, as well as their rich, buttery flavour and crunchy texture. Cashew kernels are widely eaten as a snack or used in baking, cooking, and confections. They are also processed to make cashew butter, oil, and other products, which makes them an important agricultural product all over the world.

According to the International Nuts and Dried Fruit Council, Germany had the highest per capita consumption globally, with an estimated 1.7 kg/year in 2017.

Market Dynamics:

Driver:

Rising global demand for healthy snacks and plant-based protein

Cashew kernels are rich in essential nutrients, including healthy fats, plant-based protein, and antioxidants, making them a favored choice among health-conscious consumers. As vegetarian and vegan lifestyles gain momentum, cashews serve as a protein-rich alternative to animal products. Food manufacturers are incorporating cashew kernels into a wide array of plant-based snacks, protein bars, and dairy alternatives. This surge in innovative product applications is expanding market reach and consumption rates. Additionally, growing awareness of the health benefits associated with nuts further reinforces their global demand.

Restraint:

High susceptibility to price fluctuations

Price volatility for raw cashew nuts makes it difficult for processors and exporters to estimate their costs. Procurement methods are impacted by abrupt changes in global supply brought on by bad weather or unstable political conditions. Currency risks increase cost instability in import-dependent nations. These swings inhibit long-term investment in the sector and lower profit margins. As a result, buyers and manufacturers could be reluctant to enter new markets or expand their operations.

Opportunity:

Growing awareness about the health benefits of cashew kernels

A popular option for consumers who are concerned about their health, cashew kernels are high in vital elements like protein, healthy fats, vitamins, and minerals. Demand has increased as a result of consumers looking for better snack options due to the rising incidence of lifestyle diseases like obesity, diabetes, and cardiovascular disorders. Consumer tastes are also influenced by increased media attention and marketing initiatives emphasising cashews' nutritional benefits. Additionally, eating cashews is becoming more and more advised by dietitians and fitness enthusiasts as part of a balanced diet. The global cashew kernel market is still growing as a result of this change in consumer behaviour.

Threat:

Competition from alternative nuts

Cost-conscious customers are drawn to these alternatives because they frequently provide comparable nutritional advantages at cheaper costs. Additionally, producers of alternate nuts increase their exposure and attractiveness through vigorous marketing. The competitive scene is becoming more intense as the demand for a variety of nut options is further fuelled by the growing popularity of plant-based diets. Customers may choose less expensive options in areas with high cashew production prices. Consequently, price sensitivity and changing preferences may impede the expansion of cashew kernel sales.

Covid-19 Impact

The COVID-19 pandemic significantly disrupted the global cashew kernel market, affecting both supply and demand dynamics. Lockdowns and travel restrictions led to a decline in raw cashew nut (RCN) prices due to reduced processing activities in major hubs like India and Vietnam. In India, the cashew industry faced labour shortages, factory closures, and logistical challenges, leading to a 26.8% drop in exports. Conversely, domestic consumption increased as consumers turned to healthy snacks, partially offsetting export losses. In Africa, particularly Ghana and Cote d'Ivoire, border closures and limited processing capacity resulted in a 50% reduction in producer incomes. Despite these challenges, the pandemic underscored the importance of local processing and value addition in the cashew industry.

The white whole cashew kernels (WW) segment is expected to be the largest during the forecast period

The white whole cashew kernels (WW) segment is expected to account for the largest market share during the forecast period, due to its high visual appeal and premium quality. These kernels are widely preferred in retail and gourmet snack applications, driving strong consumer demand. Their uniform size, pristine appearance, and minimal breakage make them ideal for high-end packaging and international export. Food processors and confectionery manufacturers also favor WW kernels for their consistent texture and flavor. The rising health-conscious population is boosting demand for nutritious, ready-to-eat snacks like WW cashews. As a result, this segment commands higher prices and contributes substantially to overall market growth.

The food industry segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the food industry segment is predicted to witness the highest

growth rate, due to consistent demand for cashew-based ingredients in snacks, confectionery, and bakery products. Cashew kernels are increasingly used in health-conscious recipes and plant-based food alternatives. Their rich nutritional profile makes them popular in energy bars, dairy substitutes, and vegan dishes. Food manufacturers value cashews for their versatility, flavor, and texture, enhancing the appeal of processed and gourmet foods. Rising consumer preferences for clean-label and protein-rich products further fuel this trend. As a result, the food industry remains a key growth engine for the global cashew kernel market.

Region with largest share:

During the forecast period, the Asia Pacific region is expected to hold the largest market share due to abundant local production, rising disposable incomes, and evolving dietary preferences. Countries like India and Vietnam lead in both cultivation and export, with strong domestic consumption adding to demand. Cashew kernels are increasingly used in snacks, confectionery, and traditional cuisines. Government support for agro-processing industries and rising health consciousness among urban consumers further propel market growth. The presence of large processing clusters makes this region a pivotal hub in the global cashew value chain.

Region with highest CAGR:

Over the forecast period, the North America region is anticipated to exhibit the highest CAGR, owing to rising consumer demand for plant-based snacks and healthy protein alternatives. Increasing awareness about heart health and clean-label food products has boosted the popularity of cashews in retail and foodservice sectors. The U.S. dominates regional demand, supported by strong distribution networks and innovation in nut-based products. Additionally, the growing vegan and flexitarian population is accelerating market expansion. However, high import dependence may pose supply chain challenges.

Key players in the market

Some of the key players profiled in the Cashew Kernel Market include Nestle S.A., Archer Daniels Midland Company (ADM), Bunge Limited, The Kraft Heinz Company, John B. Sanfilippo & Son Inc., Olam International, Cargill, Inc., Vietnam Cashew Corporation, Lien Anh Co. Ltd, Haldiram Foods International Pvt. Ltd., Alphonsa Cashew Industries, Diamond Foods LLC, Emerald Nuts LLC, Aurora Products Inc., Aryan Food Ingredients Limited, CBL Natural Foods Private Limited, and Bismi Cashew

Company.

Key Developments:

In March 2025, Cargill inaugurated a new corn milling plant in Gwalior, Madhya Pradesh, in collaboration with Saatvik Agro Processors. This facility, with an initial capacity of 500 tons per day, aims to produce starch derivatives for the confectionery, infant formula, and dairy industries, enhancing supply chain efficiencies in North and West India.

In March 2024, Nestle India entered into a joint venture with Dr. Reddy's Laboratories to develop innovative nutraceutical brands. This collaboration focuses on areas such as metabolic health, hospital nutrition, general wellness, women's health, and child nutrition, potentially incorporating cashew-based ingredients due to their nutritional benefits.

In September 2023, Nestle acquired a majority stake in Grupo CRM, a premium chocolate manufacturer based in Minas Gerais, Brazil. This acquisition aligns with Nestle's strategy to enhance its presence in the premium chocolate segment, which may include products utilizing cashew kernels.

Types Covered:

White Whole Cashew Kernels (WW)

Scorched Whole Cashew Kernels (SW)

Dessert Whole Cashew Kernels

Broken Cashew Kernels

Forms Covered:

Raw

Roasted

Salted

Flavored

Grades Covered:

W180

W210

W240

W320

W450

SW240, SW320

Packaging Types Covered:

Pouches

Jars

Cans

Distribution Channels Covered:

Supermarkets/Hypermarkets

Convenience Stores

Online Retail

Specialty Stores

Direct

End Users Covered:

Households

Food Industry

Exporters

Other End Users

Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

- Market share assessments for the regional and country-level segments

Cashew Kernel Market Forecasts to 2032 – Global Analysis By Type (White Whole Cashew Kernels (WW), Scorched Wh...

- Strategic recommendations for the new entrants
- Covers Market data for the years 2024, 2025, 2026, 2028, and 2032
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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