

Vietnam Cashew Standard Report Q1/2020

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Abstracts

VIETNAM CASHEW MARKET

Cashew is grown mainly in India, Ivory Coast, Brazil and Vietnam. The raw cashew production volume continued to increase with a CARG of 3% during the crop 2009/2010 – 2018/2019. In the 2018/2019 crop, India was the world's largest raw cashew producer, accounting for 22.32% of the world raw cashew production.

Vietnam is currently the largest exporter of cashew nuts in the world with the export volume accounting for 55% of the global production in 2018. Despite being the world's largest cashew exporter, Vietnam Cashew industry is still facing many challenges, the domestic production only meets about one-third of the demand of export processing enterprises.

In the first 9 months of 2019, the processing enterprises exported about xx.xx thousand tons of cashew of all kinds, the export turnover reached xxx.x million USD. Vietnam cashew exports continued to hold the leading position in the world, accounting for 50% of the processed raw cashew volume and over 60% of the cashew nuts exported globally.

The prospect of Vietnam's cashew industry still has many growth opportunities in the coming years due to the increasing demand for nuts and dried fruits to protect the health of consumers in the world. Many businesses are actively researching to bring to the market many traditional dishes and cakes that use raw materials as cashew kernels.

In 2018, most businesses in the industry had positive growth in net revenue and the average net revenue growth rate of the whole industry reached 0.57% due to the remarkable growth of cashew exports in 2018, the record cashew processing production as well as the stability of the market and the rise of export prices.

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