

Cashew Market Revenues to Reach USD 8.91 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled “[Global Cashew Market Report \(2023-2028\)](#),” the market is estimated at USD 7.57 billion in 2023. It is expected to register a CAGR of 3.31% during the forecast period.

Manufacturers are increasingly introducing new cashew-infused products in the market. Consumers are attracted to the launch of new and innovative products, such as roasted spice-coated cashew kernels in India and cashew-butter yogurt in the United States. In recent years, the market has also witnessed the popularity of vegan and plant-based diets. Vegans prioritize alternative sources of protein instead of those derived from animals. This is leading to soaring demand for nuts and nut-infused foods.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 7.57 billion
Market Size (2028)	USD 8.91 billion
CAGR (2023-2028)	3.31%
Study Period	2018-2028
Forecast Units	Value (USD billion)
Fastest Growing Market	North America
Largest Market	Asia-Pacific
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Increasing consumption of cashew as a healthy snack.
	Increasing health consciousness among consumers.

Other Reports That Might Be of Your Interest:

- [Chia Seeds Market Report](#) - The chia seed market size is expected to grow from USD 1.32 billion in 2023 to USD 2.57 billion by 2028 at a CAGR of 14.19% during the forecast period (2023-2028).
- [Macadamia Market Report](#) - The macadamia market size is expected to grow from USD 1.45 billion in 2023 to USD 2.43 billion by 2028 at a CAGR of 10.88% during the forecast period (2023-2028).

Key Highlights from the Cashew Market Report:

Increasing Consumption of Cashews as a Healthy Snack

- Cashews have been consumed as a snack for a long time. They are also a primary ingredient in various food items, especially in Asian cuisine. Nowadays, cashews are used in chocolates, mueslis, energy bars, cookies, and ice creams.
- Cashews have high fiber and help gain healthy weight by improving digestive function. Its high nutritional value has prompted snack manufacturers to introduce several cashew-based snacks, such as ready-to-drink cashew milk.

Asia-Pacific Expected to Dominate the Market

- Despite the presence of large cashew-producing countries such as India and Vietnam in the region, Asia-Pacific has been a consistent importer of cashew kernels. India is the leading country in the world in terms of cashew consumption. Vietnam leads in the production of cashews worldwide, and it is also a significant exporter of the same to other international markets.
- China tops the region in cashew imports. It is followed by Japan, Thailand, and India.

What are the Latest Developments in the Cashew Market?

- In September 2022, Julius Berger Nigeria PLC unveiled an advanced cashew processing plant in Epe, Lagos State, Nigeria. The plant assists the company in entering the agriculture produce processing and improves Nigeria's cashew processing capacity.
- In July 2022, Singapore-based Royal Nuts opened its USD 23 million cashew nut processing plant in Ivory Coast. It is the world's largest cashew processing facility and operates at an annual capacity of 75,000 metric tons.

Mordor Intelligence has Segmented the Cashew Market Based on Grade and Geography:

- By Grade
 - White Wholes
 - Scorched Wholes
 - Dessert Wholes
 - White Pieces
 - Scorched Pieces
 - Dessert Pieces
- By Geography (Production Analysis in Volume, Consumption Analysis by Volume and Value, Import Analysis by Value and Volume, Export Analysis by Value and Volume, and Price Trend Analysis)
 - North America
 - United States
 - Canada
 - Mexico

- Europe
 - Germany
 - United Kingdom
 - France
- Asia-Pacific
 - India
 - China
 - Australia
 - Vietnam
 - Philippines
 - Indonesia
- South America
 - Brazil
 - Argentina
- Africa
 - Côte d'Ivoire (Ivory Coast)
 - Tanzania
 - Guinea-Bissau
 - Benin
 - Mozambique
 - Burkina Faso
 - Nigeria
 - Ghana

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Global Cashew Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Maize Market Report](#) - The maize market size is expected to grow from USD 139.42 billion in 2023 to USD 161.70 billion by 2028, at a CAGR of 3.01% during the forecast period (2023-2028).
- [Walnut Market Report](#) – The walnut market size is estimated at USD 8.42 billion in 2023 and is expected to reach USD 10.70 billion by 2028, at a CAGR of 4.90% during the forecast period (2023-2028).
- [Chickpea Market Report](#) - The chickpea market size is expected to grow from USD 9.15 billion in 2023 to USD 10.68 billion by 2028 at a CAGR of 3.15% during the forecast period (2023-2028).

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the industry's competitive landscape.