



## Key drivers shaping the global cashew industry

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olam food ingredients

# Key drivers shaping the global cashew industry



## Crop/Supply

- Policy
- Price Trends

## Processing

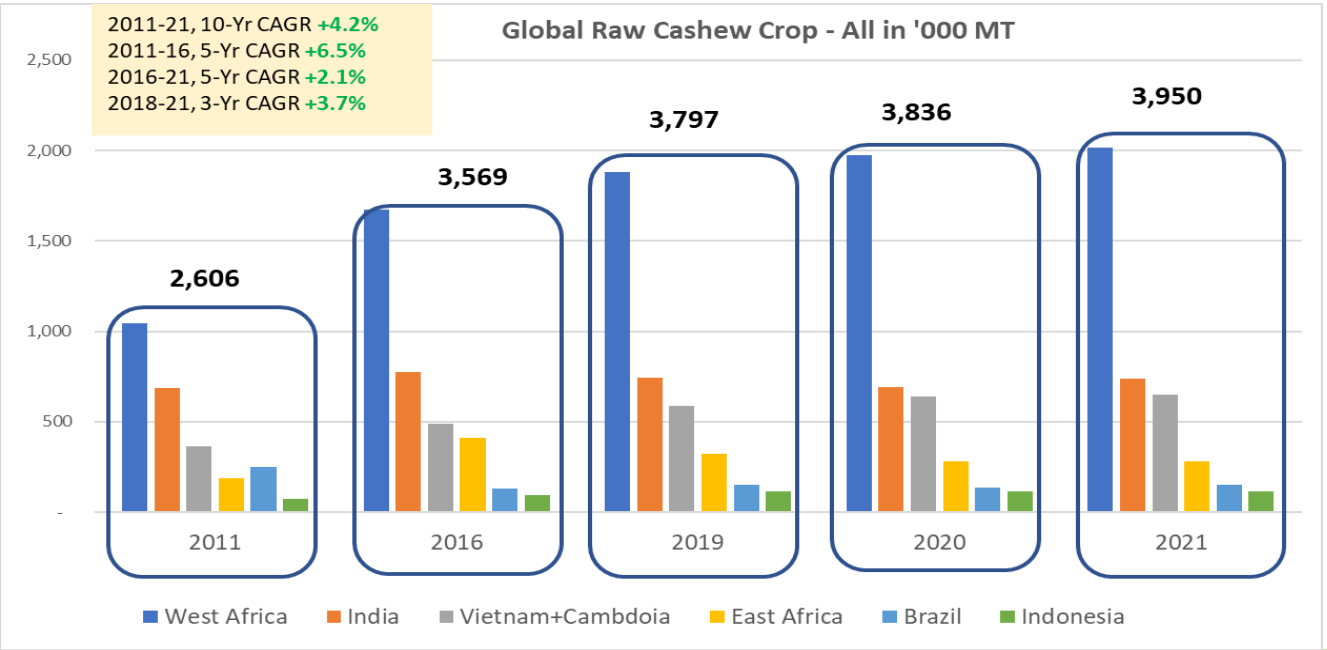
- Policy
- Ecosystem

## Demand

- Consumer Trends
- Influencers

# Crop- Policy Impact

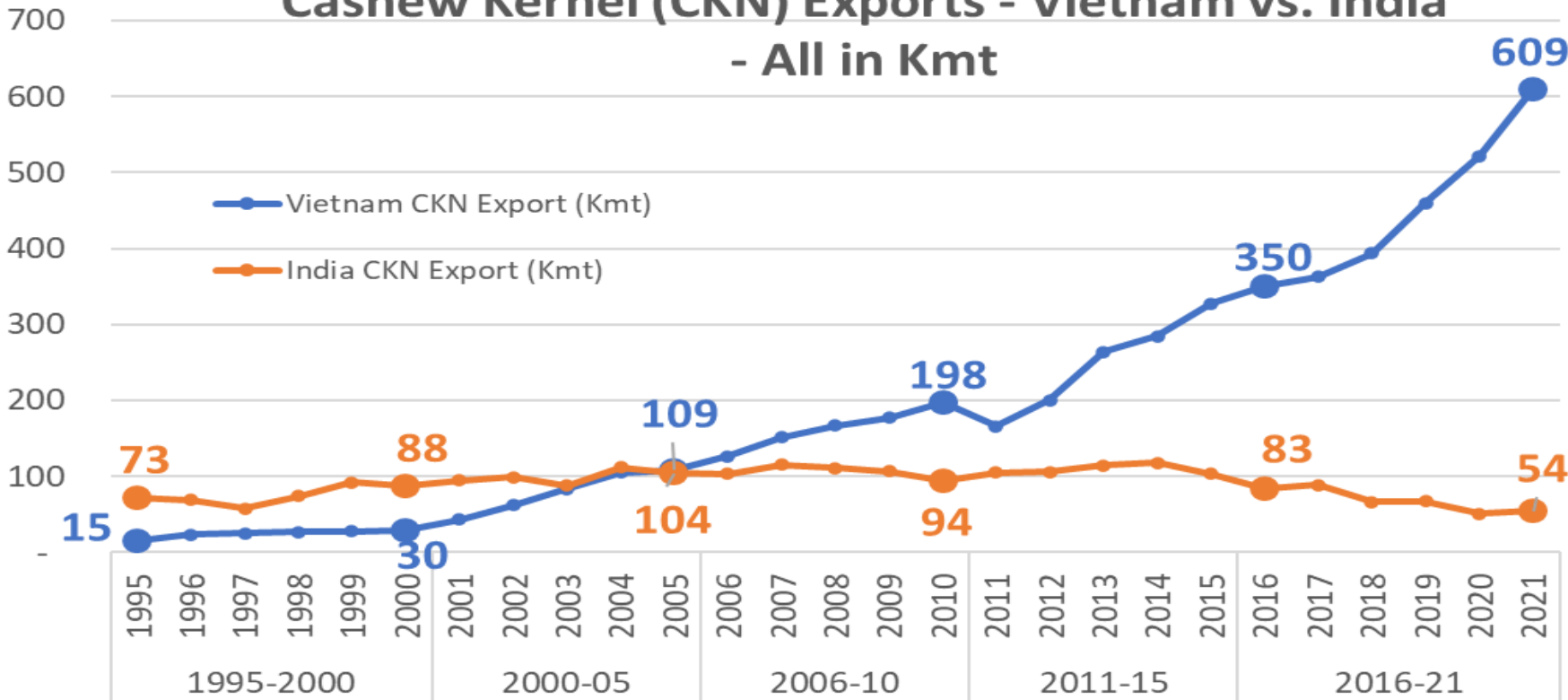
- Has the Highest impact on cashew crop - from 2011 to 2021
  - CIV crop has grown by 8 to 9% CAGR
  - WA Crop grew by 6 to 7%





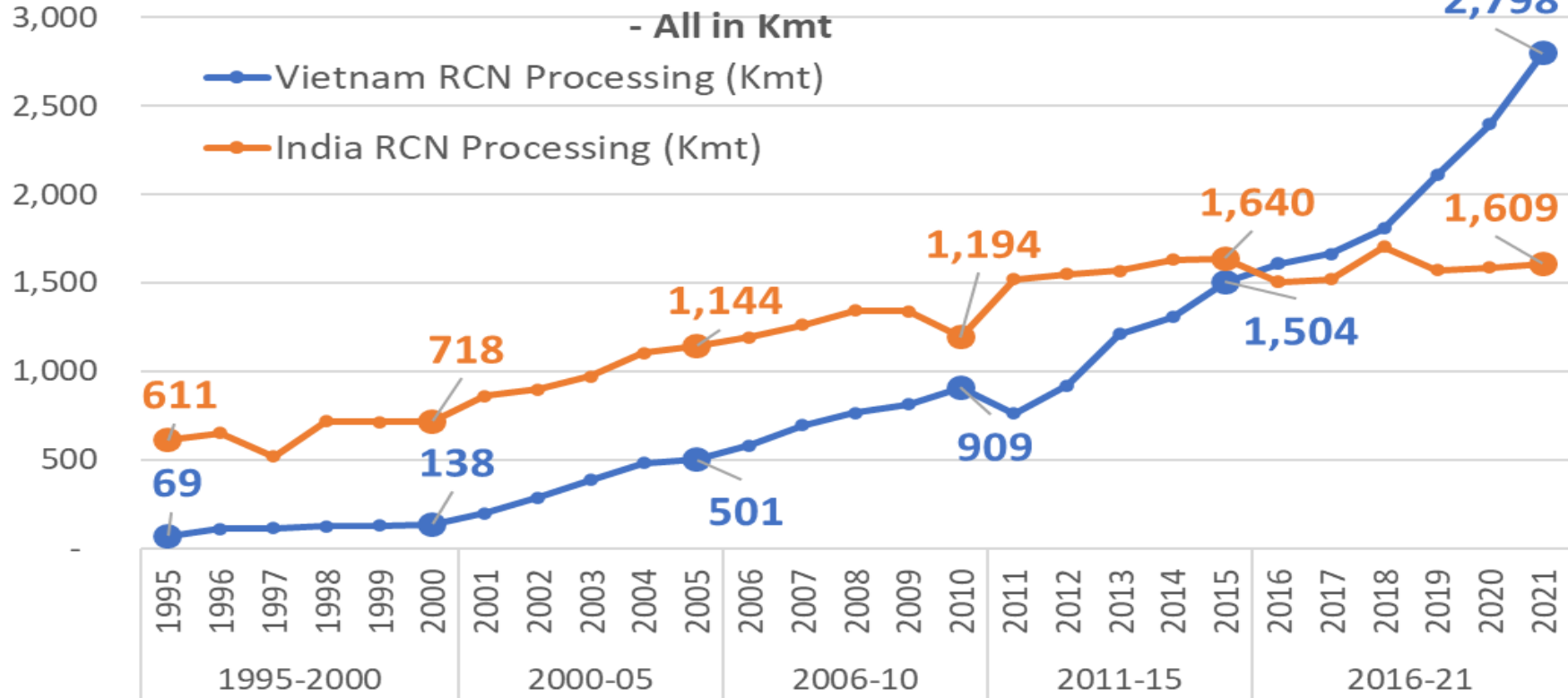
# Processing

## Cashew Kernel (CKN) Exports - Vietnam vs. India - All in Kmt



# Processing

## Raw Cashew (RCN) Processing - Vietnam vs. India - All in Kmt



# Processing - Policy

- Has the Highest impact on cashew processing- from 2011 to 2021
  - CIV and W. Africa processing has grown by 20% CAGR
  - Vietnam processing grew by 13.5% CAGR over a very large base
- At this time India has remained steady
- Brazil has degrown



# Processing - Policy

- What will sustain these changes?
  - Supportive environment - fair and equitable for all participants
  - Focused Governmental action
- Ability to import RCN/Inshells for processing and re-export
- Labor Policies
- Lower cost
- Ecosystem





# Processing - Ecosystem

- Off grades liquidity
- Shell disposal
- Labor availability and technical competence
- Component suppliers/fabricators and rate of innovation
- Ability to import equipment and rapid mechanization



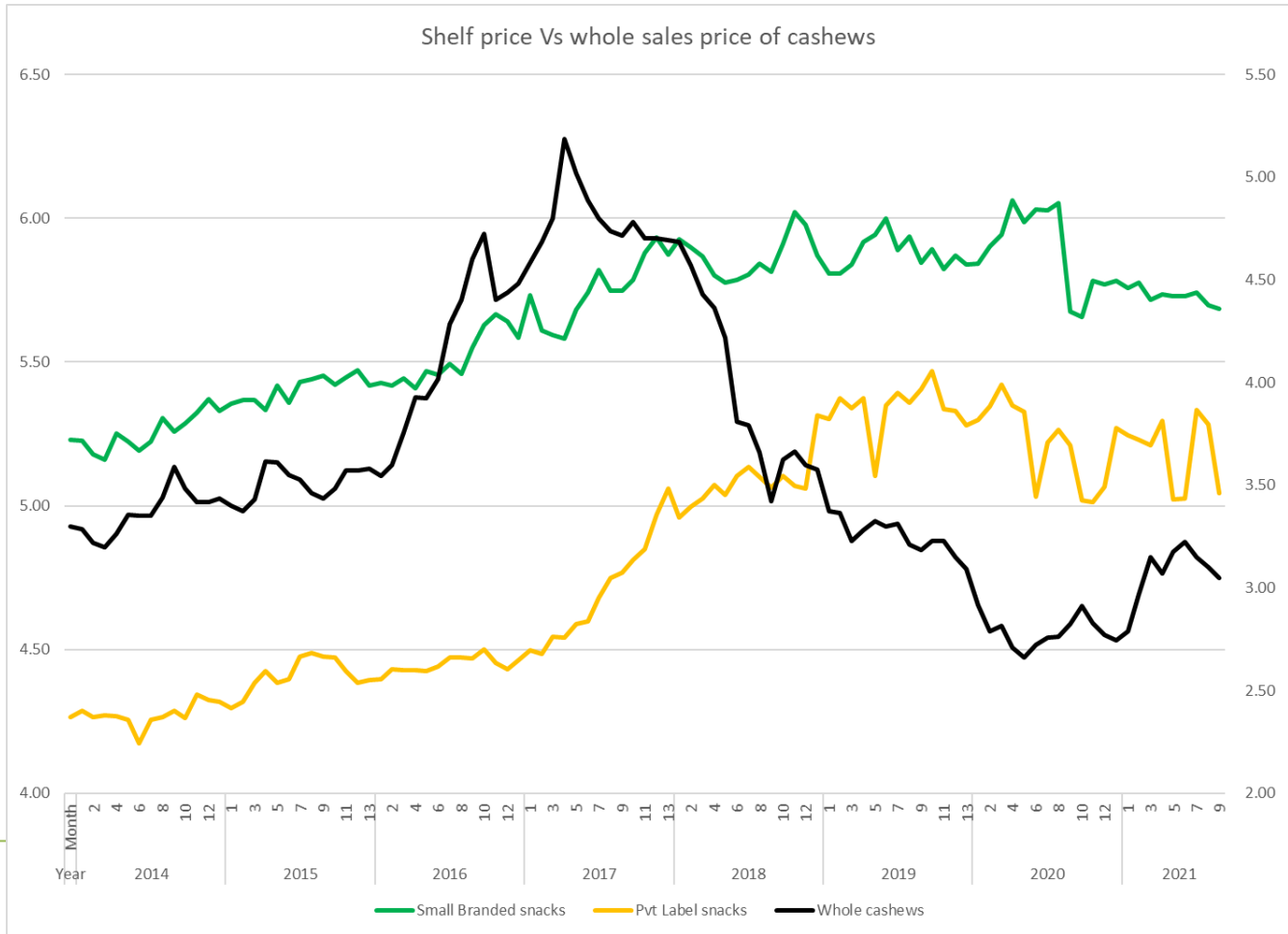
# Demand – Consumer trends

- Healthy consumption
- Ketogenic diet
- New and innovative products driving demand on cashew ingredients
- Cashew based
  - Cheese
  - Bars
  - Protein shakes
  - Cookies
  - Clusters



**Cashew industry lacks a concerted effort to develop and market new products.**

# Demand – Influencers - Price on retail shelf



**HYBRID**

**WORLD CASHEW CONFERENCE**

**JNEC-CI**  
Journées Nationales des Exportateurs de Cajou de Côte d'Ivoire

Jointly organised by  
Cashewinformation.com &  
**AEC-CI**

16-18 Feb, 2022  
Radisson Blu Hotel  
Abidjan, Cote d'Ivoire

# What do we need to watchout for?

- Growth in Crop supply



	10-Yr CAGR (2011-21)	5-Yr CAGR (2011-16)	5-Yr CAGR (2016-21)	3-Yr CAGR (2018-21)
West Africa	6.8%	9.8%	3.8%	4.6%
India	0.7%	2.4%	-0.9%	-3.3%
Vietnam+Cambdoia	6.0%	6.2%	5.9%	17.6%
East Africa	4.1%	17.0%	-7.4%	-4.8%
Brazil	-5.0%	-12.5%	3.2%	0.0%
Indonesia	4.7%	5.1%	4.3%	10.6%
<b>Global Crop</b>	<b>4.2%</b>	<b>6.5%</b>	<b>2.1%</b>	<b>3.7%</b>

- Climate change and impact on change in suitable area for cashew growth
  - There will be a huge change towards cashews in Vietnam compared to other regions

# Summary

- Crop is set to grow
  - Growth in Asia will rival growth in Africa
- Processing will also grow in the same proportion
  - Where processing will grow will depend on flexible policies
  - Local support
  - Ecosystem
- Let us hope consumption will grow in line with supply
  - A lot of effort is needed in this direction - new product development/marketing
  - Retailers and brand owners must try and reflect true commodity prices in shelf pricing policy
  - Inflation across other commodities must not come to affect cashew farmers negatively



# Thank You