



DRIED FRUITS AND NUTS
COUNCIL (INDIA)



DRIED FRUITS AND NUTS

WORLD AND INDIA

SCENERIO

ALMONDS/CASHEW/WALNUTS
PISTACHIOS/RAISINS /DATES ETC





PANEL FOR DRYFYUIT AND NUTS



- MR RAJEEV PABREJA – Moderator - world and India scenario nut industry
- MR. SAMEER BHANUSHALI- ASHAPURA AGROCOMM = almonds
- MR. DEEPAK AGRWAL – PROVENTUS AGROCOM– walnuts
- MR . PANKAJ VERMA – COMMODITY TRADING = Pistachios
- MR. RAHUL KAMATH - BOLAS - Cashew dates figs and other nuts
- Mrs. DINIKA BHATIA – DRB FOODS PVT LTD - modern trade and women role in dry fruits and Nuts Industry
- MR SACHIN CHANDAK - Aroonkumar's – Retail market in India FOR Nuts



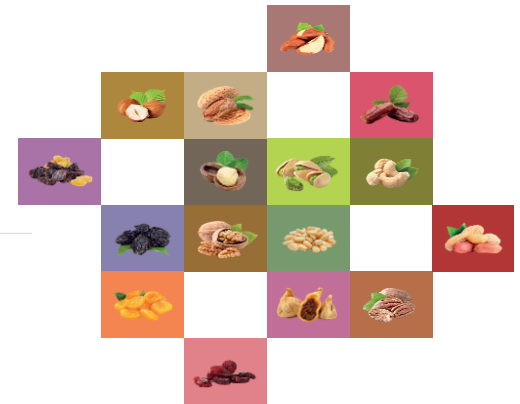
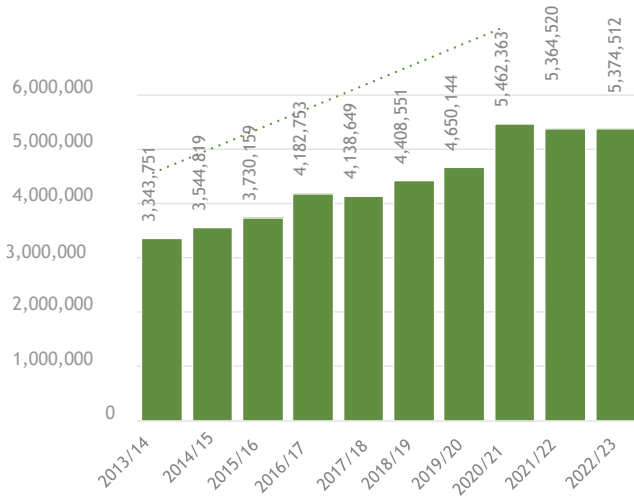


WORLD PRODUCTION TREE NUTS



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WORLD TREE NUT PRODUCTION (Metric Tons) Kernel basis, except pistachios in-shell



World tree nut production has followed a rising trend over the past decade. Total production amounts to 5.3 million metric tons in the 2022/23 season, in line with the previous season but below 2% below the record high of 5.4 M MT in 2020/21.

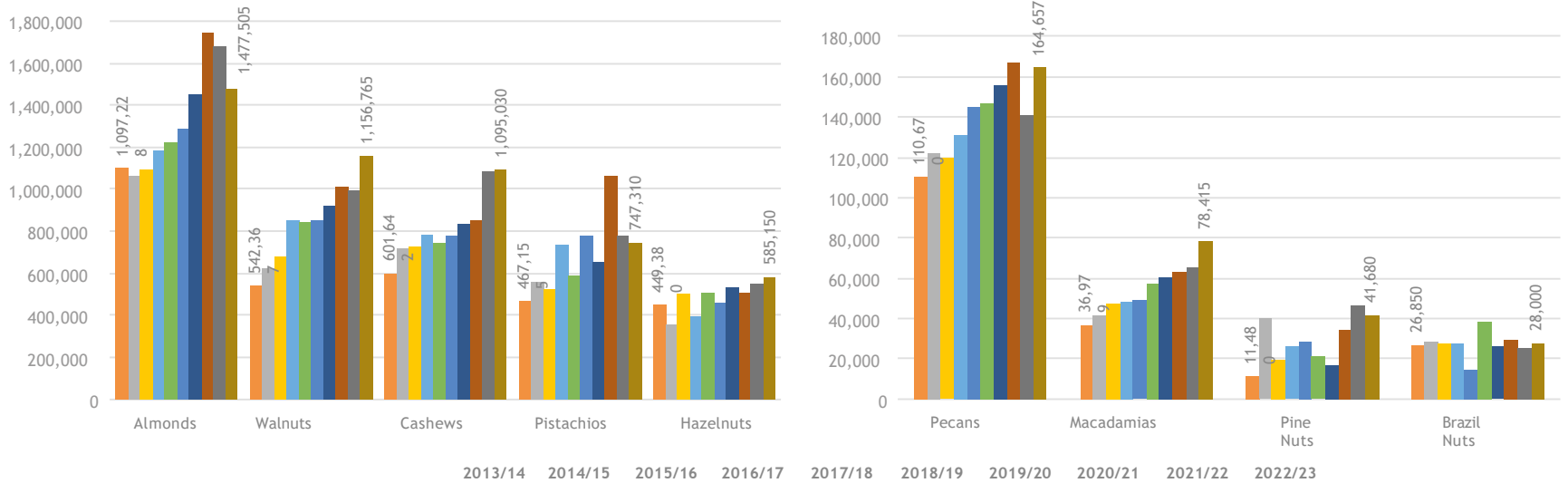
Between the 2013/14 and 2022/23 seasons, global tree nut production grew at an average rate of about 250,600 MT per year.

With the exception of pistachios, which are reported on an in-shell basis, tree nut production amounts are expressed on a kernel basis throughout this report.)



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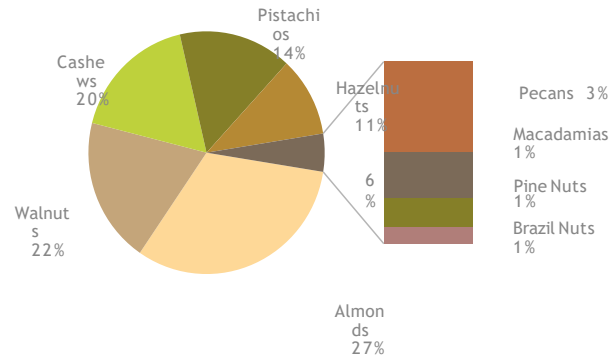
WORLD TREE NUT PRODUCTION (Metric Tons) Kernel basis, except pistachios in-shell



In crop year 2022/23, almonds and walnuts accounted for 27% and 22% of global production, respectively, followed by cashews (20%), pistachios (14%) and hazelnuts (11%). Pecans, macadamias, pine nuts and Brazil nuts together accounted for the remaining 6%.

The highest annual growth rates over the last ten years were observed for walnuts and macadamias (9%), followed by cashews (7%). Pistachio and pecan crops grew at an average of 5% per year, while almonds and hazelnuts grew at an annual rate of 3%.

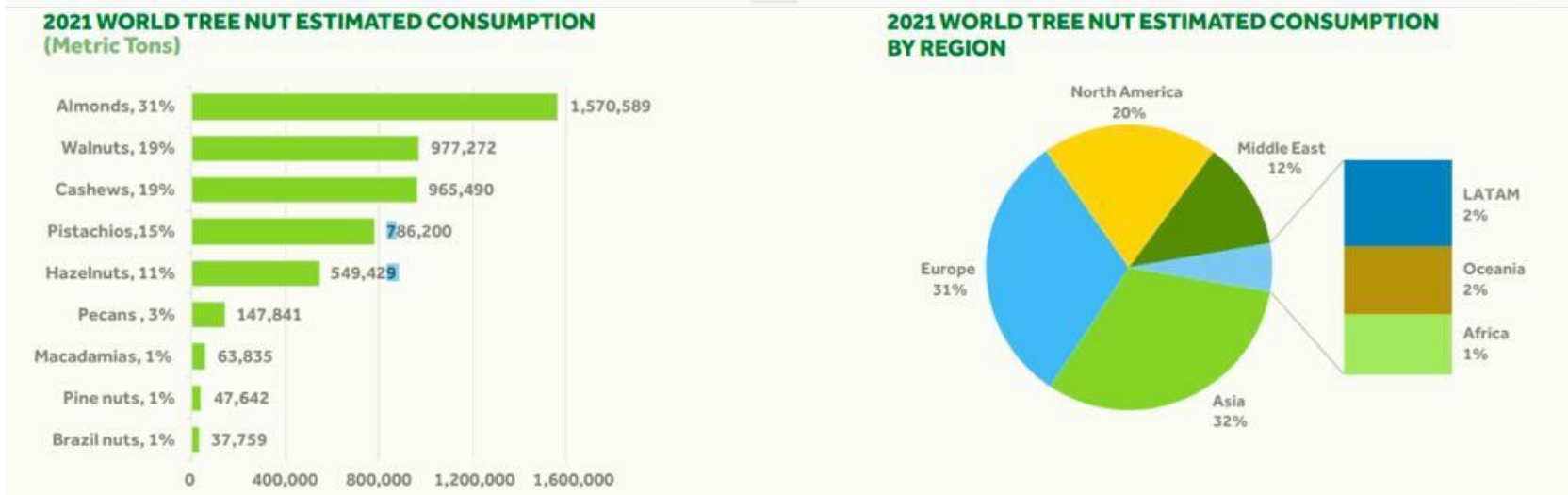
2022/23 WORLD TREE NUT PRODUCTION (Metric Tons)
Kernel basis, except pistachios in-shell





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WORLD CONSUMPTION



Asia was the top consuming region (32%), followed by Europe (31%) and North America (20%). Consumption in Middle East amounted to an estimated 12% of the global total.

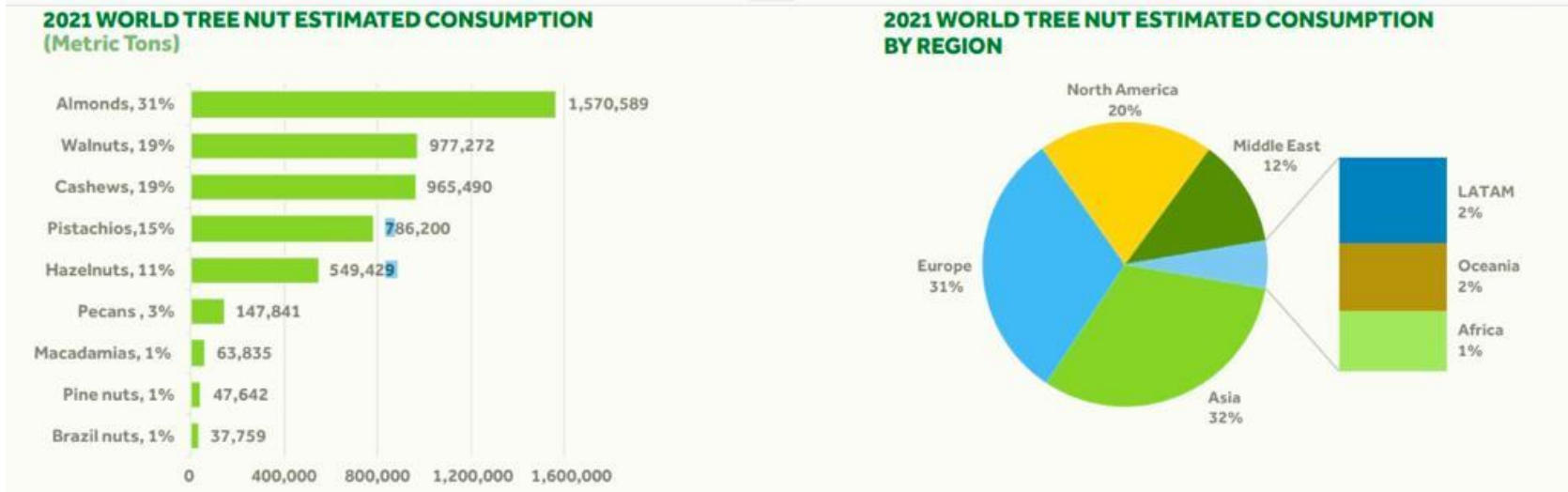
Almonds and walnuts were the most widely consumed tree nuts in 2021, accounting for 31% and 21% of the world share, respectively. Cashews, pistachios and hazelnuts ranked second, third and fourth, accounting for 19%, 15% and 11% of consumption, respectively.





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Synopsis Indian

Market

₹56,000

CRORE

RETAIL MARKET

FASTEST GROWING MARKET

IN LAST 7 YEARS SINCE INDIA
STORY CAME ON
INC PURVIEW HIGHLIGHT

EXPECTED GROWTH RATE 8 to 12% PA

Item	Market size MT	Value Rs in Crore	Taxes Rs in Crore	Significance to World market
Cashew	322000	22540	1500	Biggest consumer 2nd Biggest processor
Almond	160000	11200	2800	Biggest importer 2nd Biggest consumer
Pista	35000	3500	900	3rd/4th Biggest importer Fastest Growing market
Walnut	66000	2970	800	3rd Biggest importer Fastest Growing market
Dates	450000	9000	1800	Biggest importer
Figs	25000	2000	600	2nd Biggest importer 2nd Biggest Consumer
Raisins	160000	3200	160	2nd Biggest consumer
Others *		2000	300	Huge scope to increase
TOTAL		56410	8860	

* includes Brazil

Nut/Hazelnut/Prunes/Macadamia/Pecan/Apricot/Berries





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The India Almond Story

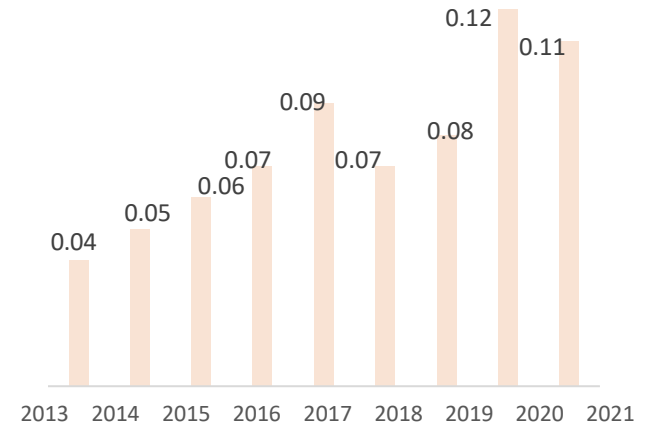


World Almond Imports / Kernel Equivalent* / (Metric Tons)



India is the largest export market for Californian almonds

Per Capita Indian Consumption Trend (kgs)

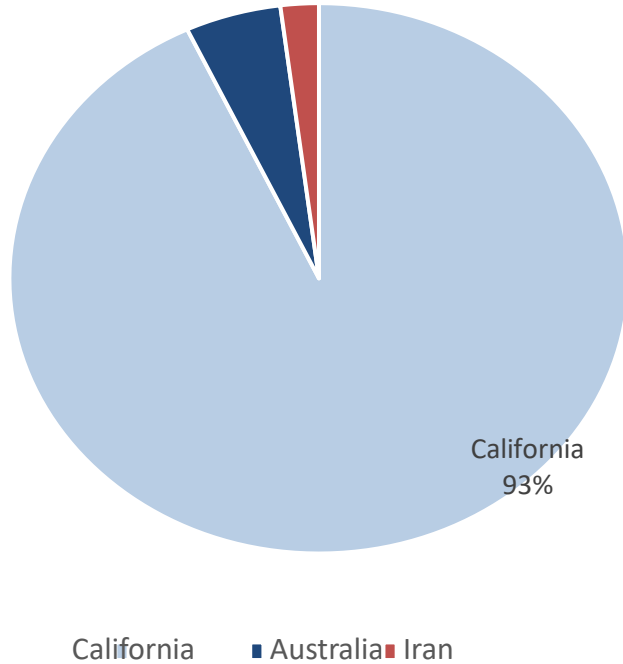


The B2B annual consumption in value terms of almonds in India is pegged at Rs. 12,000 crore & it is expected to reach Rs. 19,000 crore in the next 5 years with a conservative CAGR of 10%



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Products, Production and Policies



Californian inshell

- ✓ Non Pareil
- ✓ Independence

Australian inshell

- ✓ Carmel
- ✓ Price
- ✓ Non Pareil

Iranian almonds constitute less than 5% of consumption in India priced at over INR 3000 per kg on wholesale level due to high demand from the higher income bracket based on perceived notional value

Almond processing in India is a low cost, low return industry with very little capex requirements (unlike cashews)

The low cost has brought about the **inception of hundreds of processors** across the country



The government's emphasis on promoting labor in India has led to India mainly importing inshell almonds instead of kernels (despite kernels being much cheaper than inshells)



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Markets & Consumption Trends



Almond sales are mainly driven through major Mandis like:

Kahari Baoli
(Delhi)

APMC market
(Mumbai)

Emerging Mandis:

Ahmedabad

Jaipur

Nagpur

Hisar

Ludhiana

and many more

Buyers

- ✓ Wholesalers
- ✓ Kiranas
- ✓ Modern Trade (D-Mart, Reliance, other institutions)
- ✓ HORECA
- ✓ Ice-cream manufacturers
- ✓ Sweet shops
- ✓ Online & e-commerce (5-8 % of the industry share)

PRODUCTS



Indian sweets



Almond butter & Spreads



Ice cream

Marzipan chocolates



Chocolate Coated Nuts



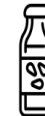
On-the-go Snacking



Cookies & Biscuits



Energy bars



Almond Milk



Macaroons



Pastries & Croissants

As California continues to increase almond production, we expect the almond pricing to stay very competitive for the next few years, thereby promoting innovation in this category

(All data has been sourced from INC Nuts and Dried Fruits Statistical Year 2022/23 and the Almond Board of California)



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Price Trends

Almond pricing globally has seen a lot of **volatility in the past 10 years** due to draughts & erratic weather events. Modern age information flow enables markets to react almost immediately to information, thereby making it very volatile

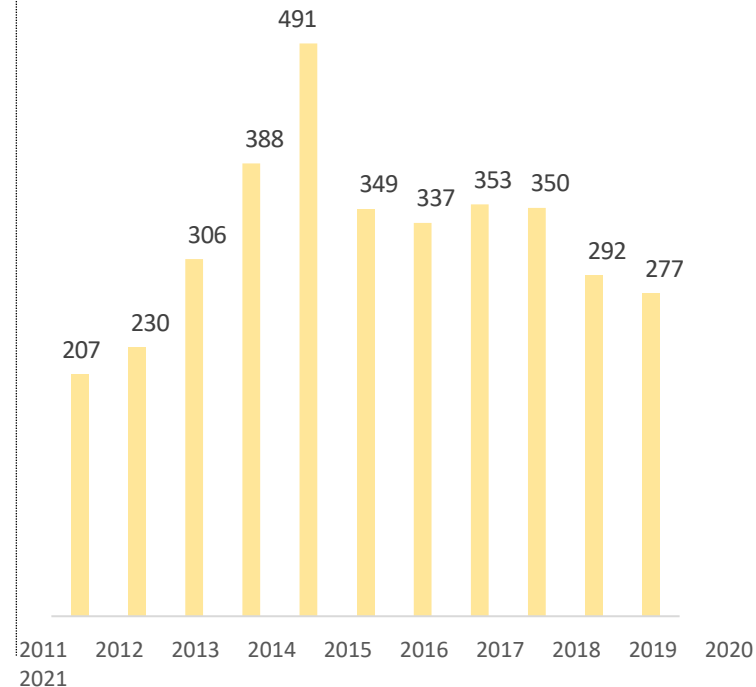
Matured markets (USA & Europe)

Price inelastic & hence they have very steady consumption during high or low prices. The retail shelf price is generally steady & it does not reflect the price movement at the origin

Emerging markets (India & China)

Price elastic & hence the consumption gets affected during high prices & picks up significantly during low prices. The retail shelf prices immediately get adjusted according to the price movements at the origin

Average Import Price for Inshell Almonds in (INR/kg)



ESTIMATED WORLD WALNUT PRODUCTION

In-shell Basis. Metric Tons



COUNTRY	BEG. STOCK	CROP	TOTAL SUPPLY	ENDING STOCK	2023/2024			
					BEG. STOCK	CROP	TOTAL SUPPLY	ENDING STOCK
CHINA	50,000	1,400,000	1,450,000	120,000	120,000	1,400,000	1,520,000	100,000
USA	125,000	678,500	803,500	81,000	81,000	658,000	739,000	70,000
CHILE	1,500	187,424	188,924	1,900	1,900	168,100	170,000	1,500
UKRAINE	2,000	70,000	72,000	8,000	8,000	70,000	78,000	8,000
TÜRKIYE	2,000	48,000	50,000	0	0	55,000	55,000	0
FRANCE	2,000	37,000	39,000	2,000	2,000	38,000	40,000	2,000
IRAN	0	46,500	46,500	0	0	40,000	40,000	0
ROMANIA	1,300	30,000	31,300	3,000	3,000	32,000	35,000	3,000
INDIA	3,000	31,000	34,000	0	0	28,000	28,000	3,000
ARGENTINA	0	25,000	25,000	1,000	1,000	20,000	21,000	1,000
MOLDOVA	570	17,800	18,370	0	0	19,000	19,000	0
ITALY	0	19,500	19,500	0	0	18,000	18,000	0
HUNGARY	0	13,500	13,500	0	0	14,000	14,000	0
GEORGIA	0	8,200	8,200	0	0	8,000	8,000	0
AUSTRALIA	0	13,500	13,500	0	0	7,000	7,000	0
OTHERS	0	16,500	16,500	0	0	15,000	15,000	0
WORLD TOTAL	187,370	2,642,424	2,829,794	216,900	216,900	2,590,100	2,807,000	188,500

WORLD CONSUMPTION (T. Supply - End. Stock)

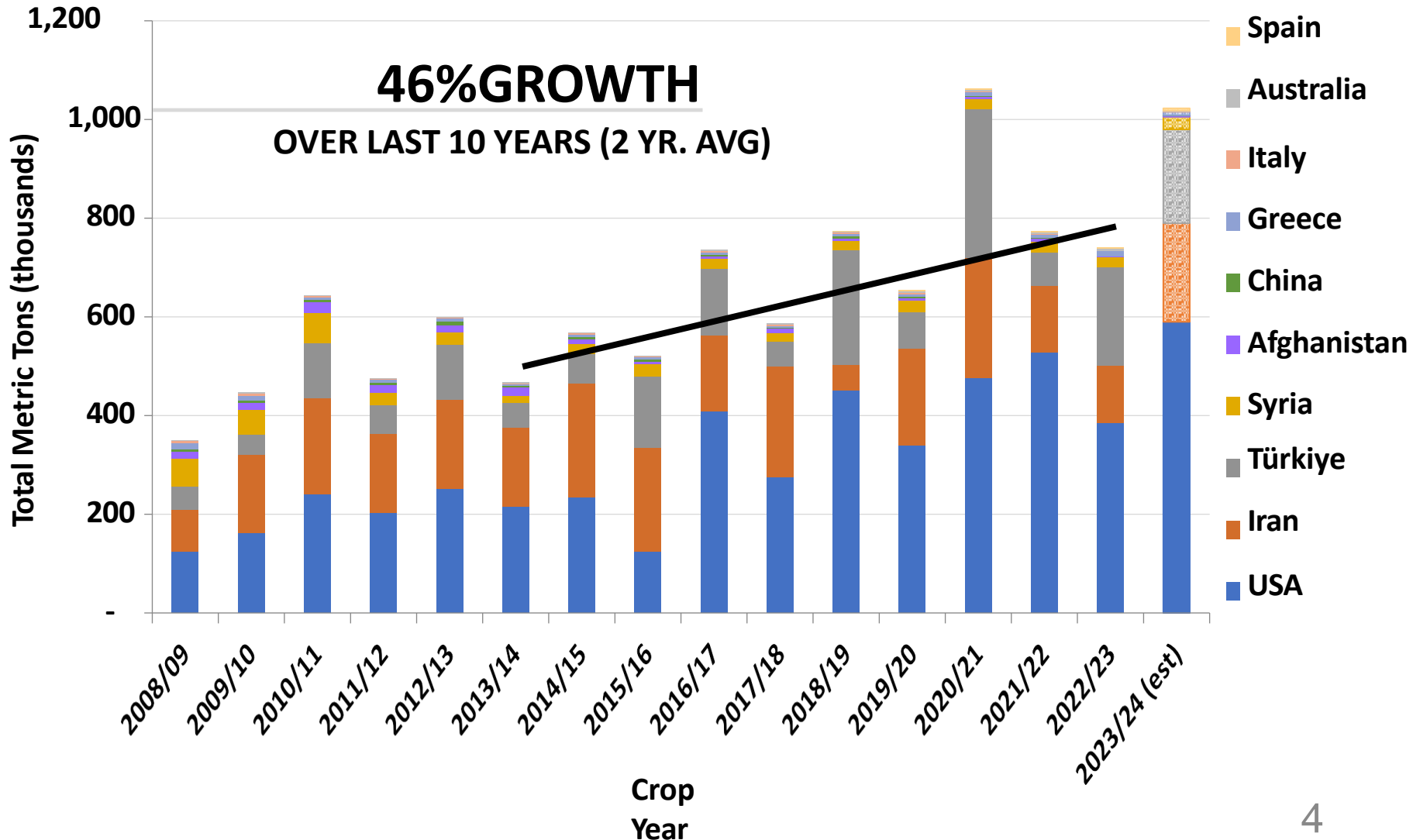
2,612,894



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Total World Pistachio Production



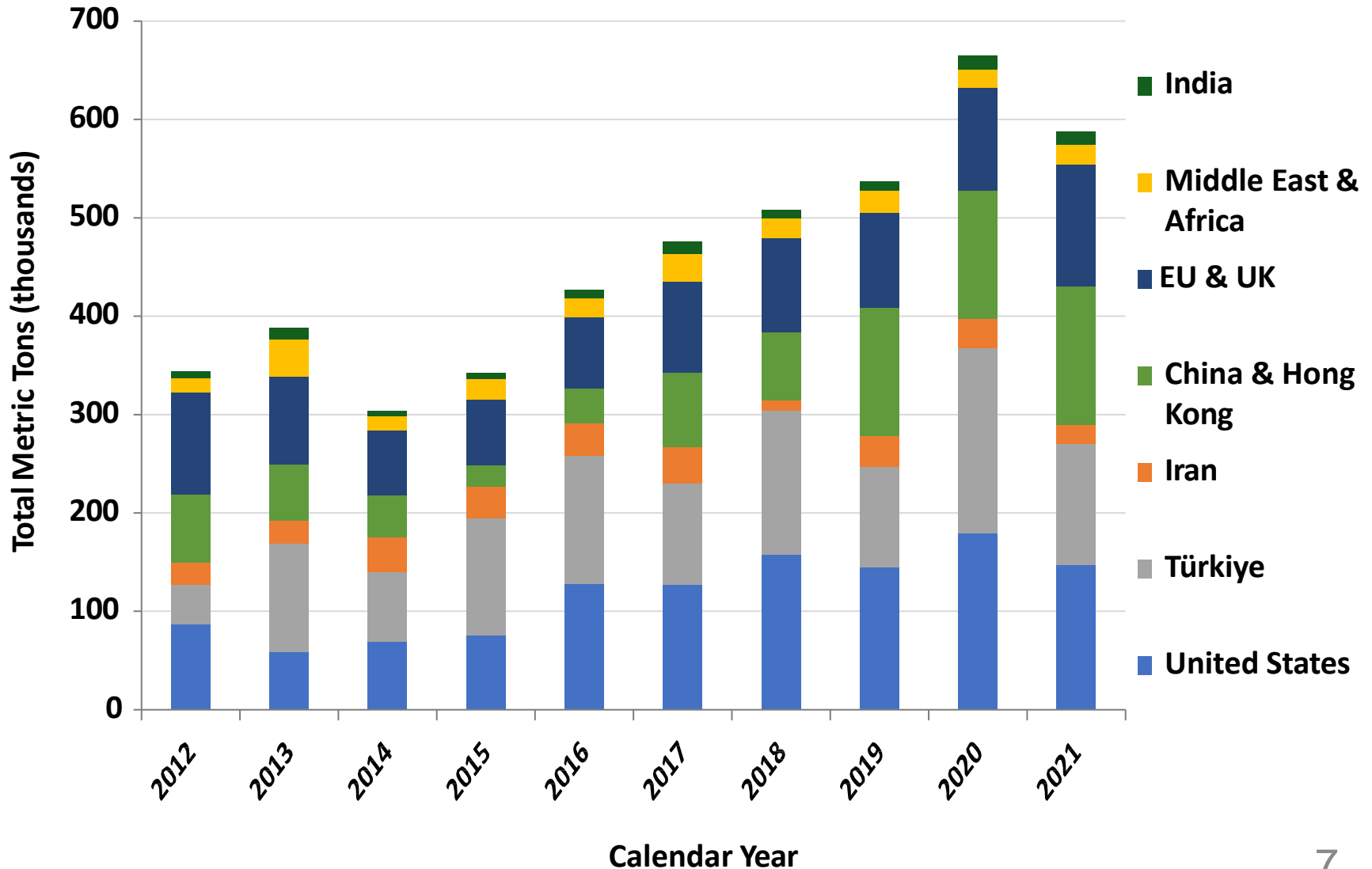
Sources: US Administrative Committee for Pistachios, Iran Pistachio Association, Greek Nuts & Fruits Trade Association, Australia Pistachio Council Association, and the UNO



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World Pistachio Consumption – Major Mkts.



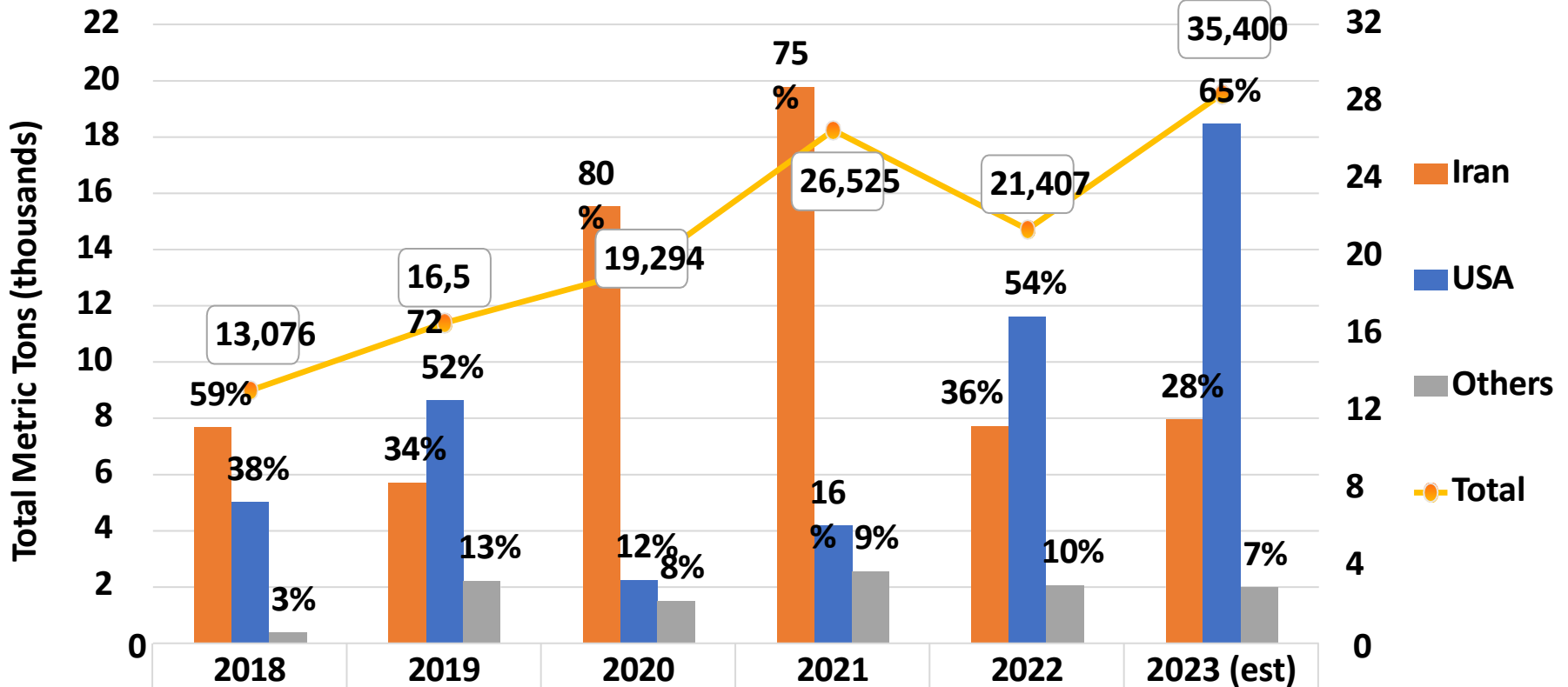
Source:



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India Pistachio Imports



	2018	2019	2020	2021	2022	2023 (est)
Iran	7,676	5,709	15,528	19,778	7,727	7,952
USA	5,012	8,636	2,261	4,184	11,620	25,460
Others	388	2,226	1,505	2,563	2,060	1,988
Total	13,076	16,572	19,294	26,525	21,407	35,400

Source: Indian Customs Import Data

Calendar

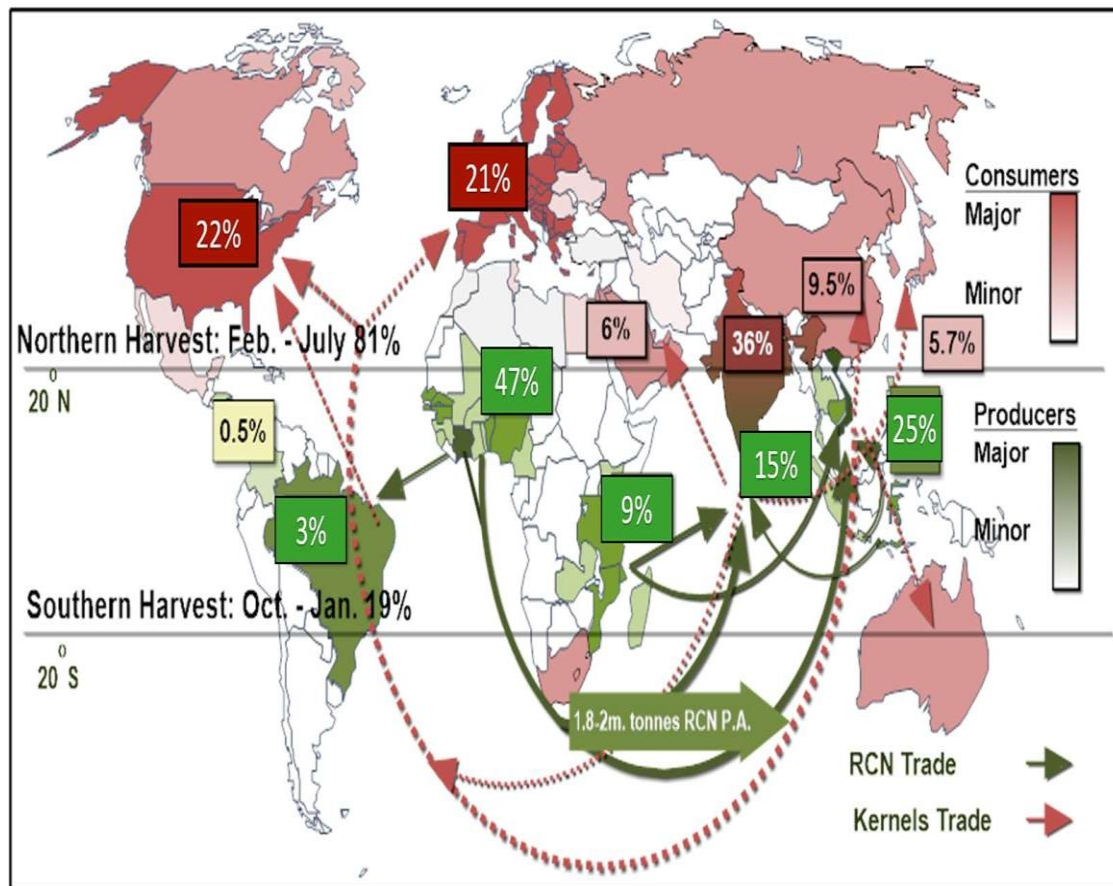


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Cashew Production and Consump



3



More than 56% of RCN is produced in Africa & the majority of it is exported in the raw form (RCN)

Kernel markets cumulative Annual Growth rate since 2016.

- Europe - ~7%
- USA - ~2%
- India ~7%
- China – 12%
- Middle East – 4%

A temporary slowing down trend is registered in Late 2023 (price sensitive phase)



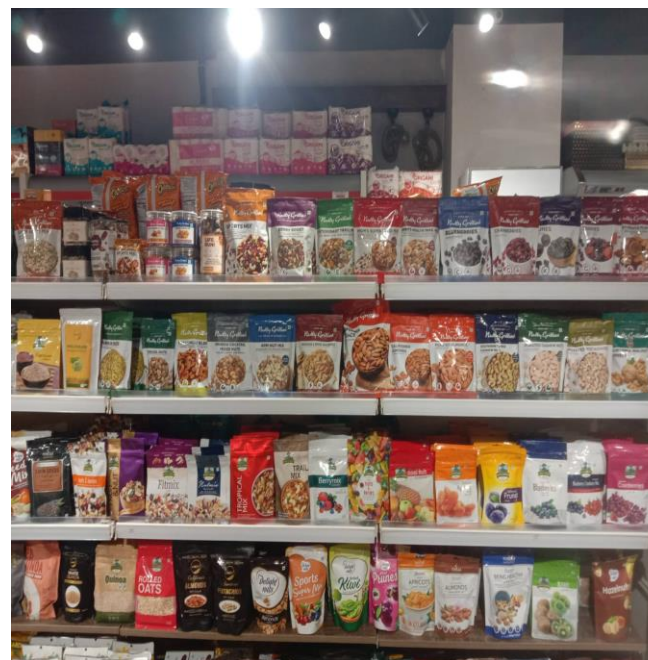
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Transition of the Nuts & Dry Fruits Industry



Traditional - 80%



Organised - Modern Trade + Ecommerce

Industry Drivers - Innovation, Snacking, Functional Foods, Flavour

Who's buying??



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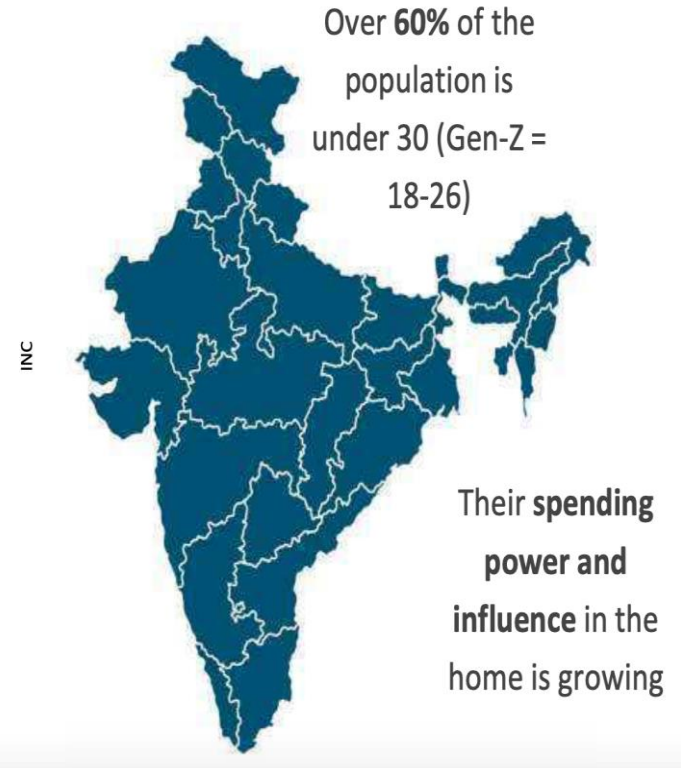


Gen Z in the Nuts & Dry Fruits Industry

- Values convenience
- Eating Healthier
- High Protein
- 74% snack at least once a day
- Taste + Health
- Top Snacks - Chips, Fresh Fruit, Dry Fruits
- Channels to buy - Supermarkets + Online
- Family Driven

Who else is buying?

GEN Z IN INDIA AN OVERVIEW





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Women in the Nuts & Dry Fruits Industry

Women in workforce in India
<20%
Average in the World 47%
Nuts & Dry Fruit Industry <1%

Primary Maternal Nature - to
NOURISH

Driving the consumption
patterns in households

Would it not benefit for them
to be part of the growth story
of this industry?



Higher EQ
Higher Growth
Driving Innovation
Driving Culture
Making more money



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Online

- Market Places
- Own Website and Apps
- Social Media Platforms



Offline

- Organized Retailers
- Traditional Retailers
- Gourmet Stores





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Online Retail- Market Places



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- Easy to launch, so flourishing with New and old Brands
- Acceptance of New Edge customers
- Profitable for the Brands
- However, Heavy Discounts and commissions are the problem



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Online Retail- Own Website and Apps

- Subscription or Loyal customer base.
- Can be a Hybrid model
- Care is taken of Convenience with Trust
- Own Brand Products' sales are maximum
- Slow but steady growth

PREMIUM DRY FRUITS
— SINCE 1887 —

Nutty Critties



D***Mart**

b bigbasket
A TATA Enterprise



DRIED FRUITS AND NUTS
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Online Retail- Social Media Platforms



- Both Entry - level and Big Brands now in this format
- Innovative products and customized sales
- Major sales from connections
- Future lies in here



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Offline Organized Retail

- Use Dry fruits as a Customer Enticer
- Volume-based business
- Key Products always
- Under discount pressure but still profitable





DRIED FRUITS AND NUTS
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Offline- Gourmet stores

Nature's
Basket



simpli
namdhari's



- Maximum Product Range is available
- High value low volume
- Value Added Products always welcomed
- Taste and Feel approach
- SIS module are more appropriate

THANK YOU
DISCUSSION
Questions ?