



Global Peanut Butter Market

Market size, segmentation, competitive landscape and outlook

2021-2031

Moving forward, together



Every one of us has, at some point, heard the line from *Alice in Wonderland*: “It takes all the running you can do, to keep in the same place. If you want to get somewhere else, you must run at least twice as fast.” Cliché as the quote has become, our world is changing at extraordinary speed. And yet, to my mind, it matters not only to run fast, but — more importantly — to know where you are running.

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It matters to us that you are satisfied with the work we have done. If you have any questions about this report, we will be glad to answer them.

ANDREY SHEVCHENKO, Managing Partner

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Indicator	Value
Market size (2025)	USD 6.3 bn
Forecast (2031)	USD 8.6 bn
CAGR (2021-2031)	5.1%
Study period	2021-2031
Largest region	North America · 42%
Fastest-growing region	Asia-Pacific · 7.1%
Market concentration	Moderate
Licence	Individual / Company

The global peanut butter market reached USD XXX billion in 2025 and is forecast to attain USD XXX billion by 2031, expanding at a CAGR of XX%. North America remains the largest regional market, while Asia-Pacific is generating the strongest incremental demand through urban retail expansion, rising protein consumption and rapid adoption in India and Southeast Asia. Conventional smooth peanut butter retains the volume core, but natural formulations, portable packaging and online channels are growing materially faster. The report quantifies value, volume, pricing, channel economics and company positioning across five regions and 25 country markets.

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Executive summary

The global peanut butter market reached USD XXX billion in 2025 and is forecast to attain USD XXX billion by 2031, expanding at a CAGR of XX%. North America remains the largest regional market, while Asia-Pacific is generating the strongest incremental demand through urban retail expansion, rising protein consumption and rapid adoption in India and Southeast Asia. Conventional smooth peanut butter retains the volume core, but natural formulations, portable packaging and online channels are growing materially faster. The report quantifies value, volume, pricing, channel economics and company positioning across five regions and 25 country markets.

Indicator	Value
Market size 2025	XXX
Forecast 2031	XXX
CAGR	XXX
Largest region	XXX
Fastest region	XXX

Key findings

- Global peanut butter sales reached USD XXX billion in 2025 and will increase to USD XXX billion by 2031.
- Global peanut production was projected at XXX metric tons for 2025/26 by the USDA Foreign Agricultural Service, providing a broad raw-material base for processors.
- Peanut butter accounts for more than XX% of peanuts consumed for food in the United States, according to the USDA Economic Research Service.
- U.S. peanut butter consumption in 2024/25 stood XX% above the preceding ten-year average.
- U.S. peanut production reached a record XXX pounds in 2024/25, XX% above the 2014/15 level.
- Natural, organic and functional formulations collectively generated XX% of 2025 market value and are increasing their share of premium grocery assortments.
- Jars retained XX% of market value in 2025, while squeeze packs and pouches are forecast to expand at a XX% CAGR.
- Asia-Pacific represented XX% of 2025 revenue and will grow at a XX% CAGR through 2031.

Market size and forecast

Market value by year, USD bn

Indicator	2026	2027	2028	2029	2030	2031	CAGR
Market value, USD bn	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Market volume	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Production	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Imports	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Exports	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Apparent consumption	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

Year-over-year value change

Indicator	2027	2028	2029	2030	2031	CAGR
Market value	X%	X%	X%	X%	X%	X%
Production	X%	X%	X%	X%	X%	X%
Imports	X%	X%	X%	X%	X%	X%
Exports	X%	X%	X%	X%	X%	X%

Source: XXX

Global Peanut Butter Market Trends and Growth Drivers

Peanut butter sits at the intersection of staple food, protein snack and premium natural spread. That breadth protects baseline demand while giving manufacturers multiple routes to value creation through formulation, packaging, serving occasion and distribution.

The market's economics are increasingly split between efficient conventional products and premium growth platforms. Large brands use procurement scale, manufacturing consistency and retailer relationships, while challengers win with ingredient simplicity, digital storytelling and rapid flavor or format innovation.

Supply quality remains as important as consumer marketing. Edible-grade peanut selection, aflatoxin management, roasting control, allergen segregation and packaging integrity determine yield, market access and brand trust throughout the value chain.

Growth drivers

Affordable plant-based protein

Peanut butter delivers protein, energy density and long ambient shelf life at a lower serving cost than most tree-nut spreads and many packaged protein snacks. This value proposition supports household demand during periods of food-price pressure and strengthens the product's role in breakfast, lunchbox and sports-nutrition occasions.

Portable snacking formats

Squeeze packs, portion cups and peanut-butter snack kits remove the utensils and preparation traditionally associated with jars. These formats open convenience, travel, school and workplace occasions while increasing revenue per kilogram for manufacturers.

Clean-label premiumization

Consumers are moving toward products made with peanuts and salt, no added sugar, recognizable stabilizers and certified organic inputs. The transition raises average selling prices and gives specialist brands defensible shelf positions alongside established mass-market products.

Emerging-market retail penetration

Supermarket, club-store and e-commerce expansion is improving access to packaged spreads in India, China and Southeast Asia. Local manufacturing, smaller packs and flavor adaptation are moving peanut butter beyond expatriate and premium-import niches.

Digital challenger-brand economics

Online channels allow young brands to educate consumers, bundle flavors and test premium formulations without immediately securing national shelf space. Subscription and marketplace data also improve assortment decisions and accelerate repeat purchasing.

Ingredient demand from food manufacturers

Bakery, confectionery, frozen-snack, smoothie and nutrition-bar manufacturers use peanut butter as a recognizable flavor and protein-rich binder. Growth in pre-portioned foods and ready-to-eat snacks expands bulk and industrial demand beyond retail jars.

Restraints

Allergy-related access restrictions

Peanut is a regulated major allergen across leading markets, requiring prominent labeling, validated sanitation and rigorous cross-contact controls. Restrictions in schools, airlines and shared foodservice environments remove potential consumption occasions and raise operating costs.

Aflatoxin compliance burden

Groundnuts are exposed to aflatoxin risk when crop drying and storage conditions are poorly controlled. Testing, supplier qualification, rejected lots and border controls increase landed costs, particularly for exporters serving the European Union.

Crop and input-cost volatility

Weather variability, acreage decisions, freight costs and competition from peanut crushing can create abrupt changes in edible-grade peanut prices. Brands face margin compression when retail price increases lag procurement costs or when promotions are contractually committed.

Alternative-spread competition

Almond, cashew, hazelnut, sunflower-seed and mixed-nut spreads compete for premium shelf space and health-oriented consumers. Seed spreads also offer an alternative for peanut-free households and institutions, limiting penetration in allergy-sensitive environments.

Driver and Restraint Impact on the Peanut Butter Market

Forecast

Drivers — impact on forecast

Driver	Impact on CAGR	Geography	Horizon
Affordable plant-based protein	XXX	XXX	XXX
Portable snacking formats	XXX	XXX	XXX
Clean-label premiumization	XXX	XXX	XXX
Emerging-market retail penetration	XXX	XXX	XXX
Digital challenger-brand economics	XXX	XXX	XXX
Ingredient demand from food manufacturers	XXX	XXX	XXX

Source: XXX

Restraints — impact on forecast

Restraint	Impact on CAGR	Geography	Horizon
Allergy-related access restrictions	XXX	XXX	XXX
Aflatoxin compliance burden	XXX	XXX	XXX
Crop and input-cost volatility	XXX	XXX	XXX
Alternative-spread competition	XXX	XXX	XXX

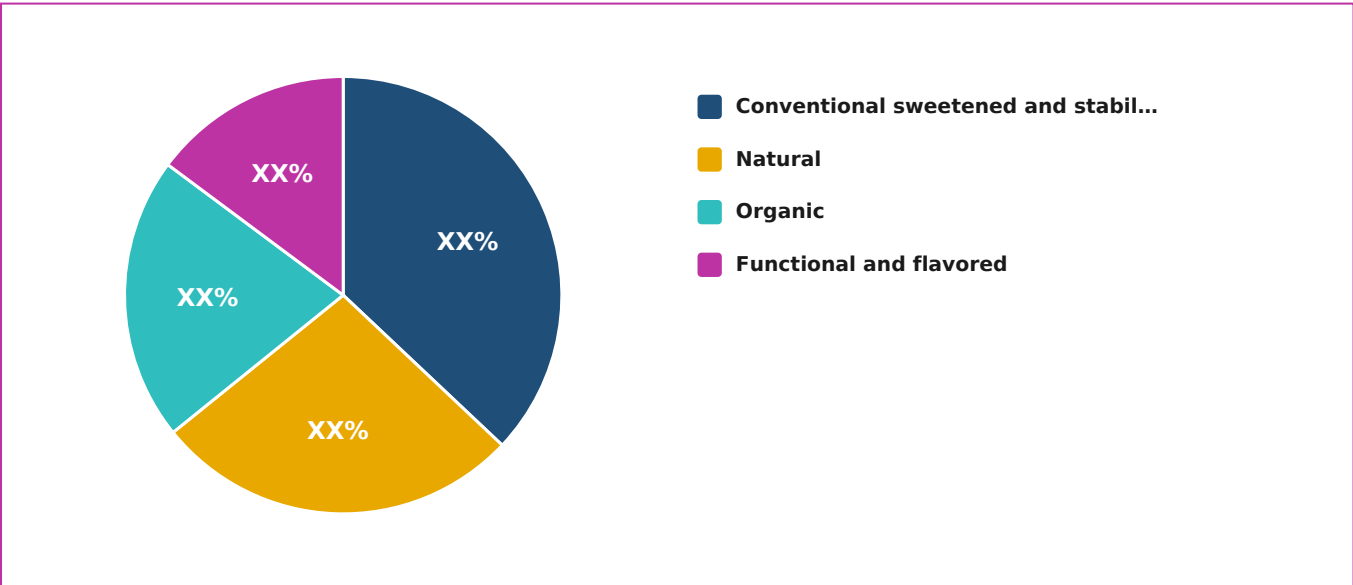
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Peanut Butter Market Segmentation by Formulation, Texture, Packaging and Channel

By Formulation

Conventional formulations remain the volume anchor because they deliver stable texture, familiar sweetness and competitive pricing. Natural and organic products are gaining shelf space as shoppers prioritize short ingredient lists and premium sourcing. Functional and flavored products will grow at XX% as brands add protein, reduced-sugar credentials, cocoa and regional flavors.

Value share by formulation, 2025



Source: XXX

Value by formulation, USD bn

Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Conventional sweetened and stabilized	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Natural	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Organic	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Functional and flavored	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

By Texture

Smooth texture leads because it spreads consistently, works across sandwiches and recipes, and is readily processed into portion packs. Crunchy products retain a loyal adult consumer base and command strong visibility in mature grocery markets. Whipped, extra-crunchy and blended textures are smaller but benefit

from premium differentiation.

Value by texture, USD bn

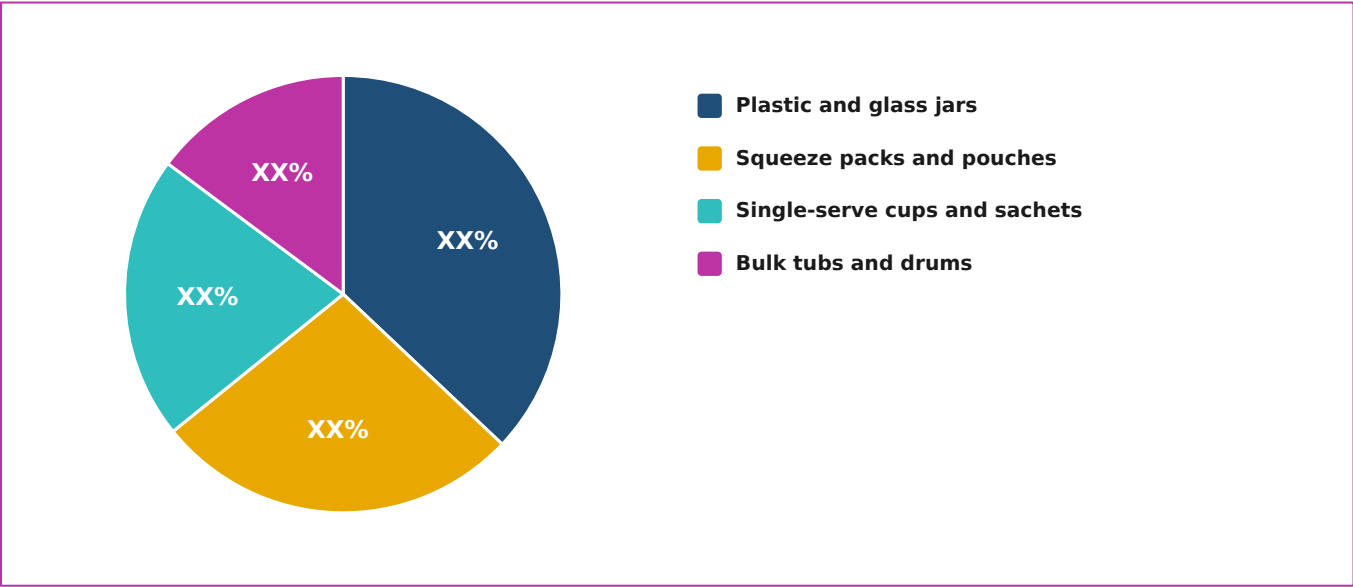
Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Smooth	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Crunchy	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Whipped, extra-crunchy and other	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

By Packaging

Rigid plastic and glass jars dominate family consumption because they balance cost, shelf stability and portion flexibility. Squeeze packs reduce mess and support direct application to fruit, crackers and meals. Portion cups and sachets are expanding in travel, foodservice, schools and snack kits, while bulk packs remain tied to institutional and industrial demand.

Value share by packaging, 2025



Source: XXX

Value by packaging, USD bn

Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Plastic and glass jars	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Squeeze packs and pouches	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Single-serve cups and sachets	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Bulk tubs and drums	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

By Distribution Channel

Large-format grocery remains the principal channel because shelf visibility and promotions drive household replenishment. Club and mass merchants perform strongly in family sizes and multipacks, while convenience outlets favor portable products. Online retail is expanding through marketplaces, subscriptions and direct-to-consumer bundles; foodservice and industrial channels provide dependable bulk volume.

Value by distribution Channel, USD bn

Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Supermarkets and hypermarkets	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Mass merchants and club stores	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Convenience and specialty retail	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Online retail	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Foodservice and institutional	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Industrial food manufacturing	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

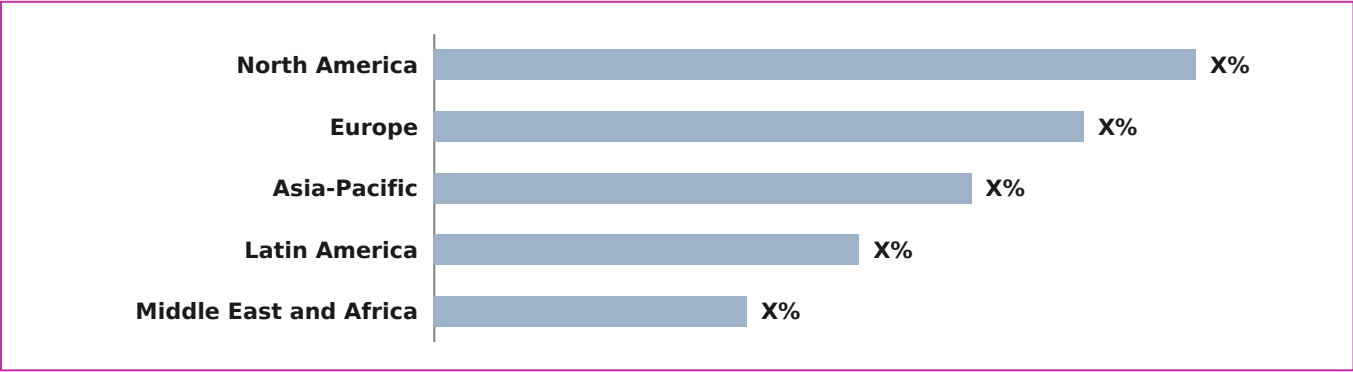
Peanut Butter Market Regional Analysis and Country Outlook

North America generated XX% of global revenue in 2025, supported by deep household penetration, established sandwich and snacking occasions, and broad availability across grocery, mass, club and online channels. The United States anchors the region through high per-capita usage and large-scale domestic peanut processing, while Canada supports premium natural products and differentiated launches such as SKIPPY strawberry stripe.

Asia-Pacific is the fastest-growing region at a XX% CAGR. India combines domestic peanut availability with accelerating branded-spread adoption, while China, Indonesia and Thailand are attracting localized products, smaller pack sizes and modern-retail distribution. Australia remains a mature regional market with strong local brands, but premium natural products and provenance claims continue to support value growth.

Europe is developing through premium natural, palm-oil-free and organic propositions, led by the United Kingdom, Germany, France and the Netherlands. Latin America benefits from urban supermarket penetration and affordable protein positioning, while Middle East and Africa growth is concentrated in Gulf retail, South African grocery and selected institutional-nutrition applications.

Growth rate by region, 2025-2031



Source: XXX

Market value by region, USD bn

Region	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
North America	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Europe	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Asia-Pacific	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Latin America	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Middle East and Africa	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

Market value by leading country, USD bn

Country	2025	2031	Share 2025	CAGR
United States	XXX	XXX	XXX	XXX
Germany	XXX	XXX	XXX	XXX
United Kingdom	XXX	XXX	XXX	XXX
Belgium	XXX	XXX	XXX	XXX
Netherlands	XXX	XXX	XXX	XXX
Japan	XXX	XXX	XXX	XXX
China	XXX	XXX	XXX	XXX
Mexico	XXX	XXX	XXX	XXX

Source: XXX

Peanut Butter Market Competitive Landscape and Company Share

The market is moderately concentrated: the five largest suppliers account for an estimated XX% of global value, but concentration varies sharply by country. The J.M. Smucker Co. and Hormel Foods hold powerful North American positions through Jif and SKIPPY, while Post Holdings competes through Peter Pan and Kraft Heinz remains important in selected national markets.

Regional leaders retain defensible positions through local taste, sourcing and distribution advantages. Bega is prominent in Australia, Sundrop Brands and digital-native specialists compete in India, and premium brands including Pip & Nut, Pic's and Once Again build differentiation around texture, ingredient simplicity and provenance.

Portfolio strategy is moving toward portable formats, flavored extensions and focused ownership structures. Jif refreshed its brand architecture in 2026, Hormel and Forward Consumer Partners established Justin's as a standalone business in 2025, and SKIPPY expanded its international footprint through localized launches in Canada and Indonesia.

Leading companies

Company	HQ	Est. revenue 2025	Market share 2025	YoY
The J.M. Smucker Co.	XXX	XXX	XXX	XXX
Hormel Foods Corporation	XXX	XXX	XXX	XXX
Post Holdings, Inc.	XXX	XXX	XXX	XXX
The Kraft Heinz Company	XXX	XXX	XXX	XXX
Bega Cheese Limited	XXX	XXX	XXX	XXX
Sundrop Brands Limited	XXX	XXX	XXX	XXX
Pip & Nut Ltd.	XXX	XXX	XXX	XXX
Pic's Peanut Butter Ltd.	XXX	XXX	XXX	XXX
Once Again Nut Butter Collective, Inc.	XXX	XXX	XXX	XXX
Alpino Health Foods Private Limited	XXX	XXX	XXX	XXX

Source: XXX

Peanut Butter Market Forecast and Growth Opportunities to 2031

The market will add USD XXX billion between 2025 and 2031. Volume growth will remain steady, while premium formulation, convenience packaging and emerging-market mix lift value faster than tonnage. Asia-Pacific will deliver the strongest regional CAGR, but North America will remain the largest absolute revenue pool.

The central forecast assumes stable global peanut availability, continued expansion of modern grocery and online channels, and disciplined price realization. Upside will come from accelerated adoption in India and Southeast Asia, broader institutional nutrition use and successful protein-focused innovation; downside pressure will arise from crop shocks, severe retail trade-down and tighter allergen restrictions.

Winning suppliers will operate flexible production lines across jars, pouches and portion packs, maintain validated aflatoxin and allergen controls, and tailor recipes to local sweetness and texture preferences. Brand investment must connect peanut butter with snacking, fitness and cooking rather than relying exclusively on the traditional sandwich occasion.

Opportunities

- High-protein, reduced-sugar and fortified formulations
- Single-serve cups, sachets and squeezable packs
- Localization of flavors for Asian and Middle Eastern consumers
- Institutional nutrition and humanitarian-food applications
- Premium natural brands in underpenetrated urban markets
- Private-label manufacturing for discount and club retailers

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