



Global Walnut 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.

We see ourselves as the navigator, ready at the right moment to point out the correct course. By providing current, timely information for the decisions that matter, we aim to protect our clients from missteps and to help them find new opportunities.

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 8.7 bn
Forecast (2031)	USD 12.2 bn
CAGR (2021-2031)	5.7%
Study period	2021-2031
Largest region	Asia-Pacific · 48.7%
Fastest-growing region	Middle East and Africa · 6.8%
Market concentration	Low
Licence	Individual / Company

The global walnut market reached USD XXX billion in 2025 and is forecast to expand to USD XXX billion by 2031, advancing at a XX% CAGR. Asia-Pacific accounted for XX% of market value, supported by China's production scale, established household consumption and expanding demand for premium kernels. Shelled walnuts represented XX% of value as bakeries, snack manufacturers and retailers increasingly favored ready-to-use kernels. Growth through 2031 will be shaped by healthy-snacking demand, food-processing applications, orchard productivity, water availability and the reconfiguration of trade flows among China, the United States, Chile, Europe and India.

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Executive summary

The global walnut market reached USD XXX billion in 2025 and is forecast to expand to USD XXX billion by 2031, advancing at a XX% CAGR. Asia-Pacific accounted for XX% of market value, supported by China's production scale, established household consumption and expanding demand for premium kernels. Shelled walnuts represented XX% of value as bakeries, snack manufacturers and retailers increasingly favored ready-to-use kernels. Growth through 2031 will be shaped by healthy-snacking demand, food-processing applications, orchard productivity, water availability and the reconfiguration of trade flows among China, the United States, Chile, Europe and India.

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

Key findings

- The global walnut market generated USD XXX billion in 2025 and will reach USD XXX billion by 2031.
- Global in-shell walnut production was estimated by the International Nut and Dried Fruit Council at XXX metric tons in 2024/25.
- China produced XXX metric tons on a kernel basis in 2023/24, equal to XX% of world output reported by the International Nut and Dried Fruit Council.
- The United States accounted for XXX metric tons of kernel-basis production in 2023/24, while Chile supplied XXX metric tons.
- USDA-NASS forecast California's 2025 walnut crop at XXX short tons, XX% above the 2024 crop.
- Asia-Pacific held XX% of global walnut market value in 2025.
- Shelled walnuts generated XX% of 2025 value and will expand at a XX% CAGR through 2031.
- Bakery and confectionery represented XX% of market value, the largest application segment in 2025.

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 Walnut Market Trends and Growth Drivers

Walnut economics are set by the interaction of orchard supply, kernel recovery, color grade and destination-market demand. Because trees require several years to reach commercial yields, acreage decisions create long supply cycles, while weather can alter saleable output within a single harvest. The result is a market in which inventory management and grade differentiation matter as much as headline crop volume.

Demand is moving from seasonal baking and festive in-shell consumption toward year-round kernels used in snacks, breakfast foods and premium formulations. This transition raises the value of consistent halves and pieces, food-safety assurance, resealable packaging and multi-origin procurement. Retail communication increasingly emphasizes versatility and lifestyle positioning alongside nutrition.

Trade competitiveness will depend on water productivity, labor and processing efficiency, tariffs and phytosanitary access. China, California and Chile occupy distinct strategic positions: China combines scale with domestic consumption, California offers mature processing and global customer relationships, and Chile supplies counter-seasonal export programs. Emerging destinations will reward suppliers that can deliver stable specifications in smaller, market-ready formats.

Growth drivers

Healthy snacking expands household penetration

Walnuts combine protein, fiber and alpha-linolenic acid in a format aligned with demand for minimally processed snacks. Retailers are allocating more space to resealable kernels and portion-controlled packs, increasing purchase frequency beyond traditional baking occasions.

Bakery and breakfast-food formulation

Industrial bakeries, cereal producers and confectioners use walnuts to create texture, premium positioning and visible ingredient differentiation. Product reformulation toward recognizable ingredients is raising inclusion rates in breads, pastries, granola and snack bars.

Plant-forward diets strengthen ingredient demand

Walnuts are gaining placement in salads, sauces, dairy alternatives and plant-based meal concepts because their fat profile and texture support both nutrition and sensory performance. The effect is strongest in North America and Europe, where foodservice and packaged-food innovation convert established awareness into additional eating occasions.

Premiumization of kernel grades

Light color, large halves, cultivar identity and origin claims command widening premiums in export and specialty-retail channels. Advanced cracking and optical sorting allow processors to recover more high-grade kernels and target precise bakery, gifting and snack specifications.

Emerging-market import growth

Urban incomes, modern retail and gifting traditions are expanding walnut demand in India, Southeast Asia and Gulf markets. Importers are building year-round portfolios that combine Northern and Southern Hemisphere crops, improving availability and promotional continuity.

Improved processing and storage infrastructure

Automated shelling, laser and optical sorting, controlled-temperature storage and better moisture management reduce breakage and quality loss. These investments extend selling windows and make consistent industrial specifications available to multinational food manufacturers.

Restraints

Crop cycles create price volatility

Large crops can push inventories and grower returns sharply lower, while frost, inadequate chill or heat can tighten supply within one season. This volatility complicates procurement budgets and discourages orchard reinvestment when farmgate prices remain below replacement economics.

Water scarcity raises orchard costs

Walnut orchards require dependable irrigation during kernel development, exposing producers to water allocation, pumping-cost and groundwater restrictions. California, northern China and parts of Chile face the greatest pressure to improve irrigation productivity or remove less-efficient acreage.

Food-safety and residue compliance

Exporters must control microbial hazards, pesticide residues, aflatoxins, moisture and foreign material across fragmented grower networks. Testing, validated kill steps and lot-level traceability increase costs but are essential for access to major retail and industrial accounts.

Tariff and phytosanitary fragmentation

Divergent tariffs, retaliatory duties and plant-health protocols redirect shipments and alter relative origin competitiveness. China's differentiated tariff treatment and market-access rules are particularly influential because of the country's production, consumption and processing scale.

Walnut Market Driver and Restraint Impact on the Forecast

Drivers — impact on forecast

Driver	Impact on CAGR	Geography	Horizon
Healthy snacking expands household penetration	XXX	XXX	XXX
Bakery and breakfast-food formulation	XXX	XXX	XXX
Plant-forward diets strengthen ingredient demand	XXX	XXX	XXX
Premiumization of kernel grades	XXX	XXX	XXX
Emerging-market import growth	XXX	XXX	XXX
Improved processing and storage infrastructure	XXX	XXX	XXX

Source: XXX

Restraints — impact on forecast

Restraint	Impact on CAGR	Geography	Horizon
Crop cycles create price volatility	XXX	XXX	XXX
Water scarcity raises orchard costs	XXX	XXX	XXX
Food-safety and residue compliance	XXX	XXX	XXX
Tariff and phytosanitary fragmentation	XXX	XXX	XXX

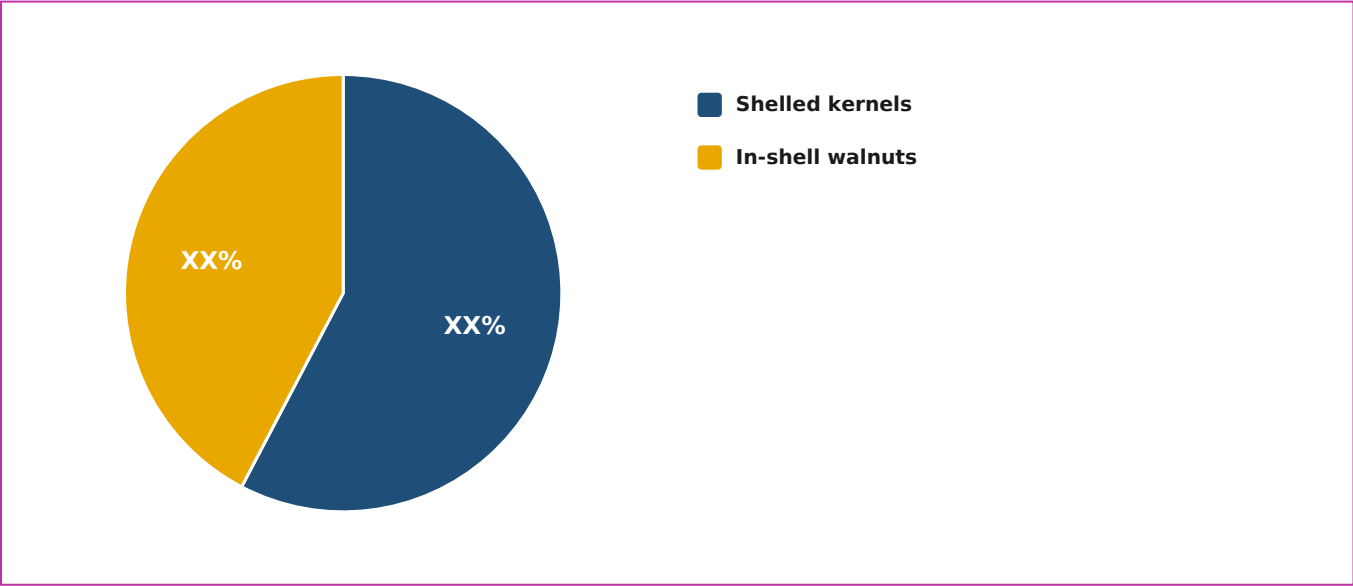
Source: XXX

Walnut Market Segmentation by Form, Production Method, Application and Channel

By Form

Shelled kernels dominate value because they eliminate cracking losses and fit retail snacking, bakery and industrial-processing workflows. Halves command the highest unit prices, while pieces offer efficient inclusion in breads, cereals and confectionery. In-shell demand remains important in China, India, Türkiye and gifting channels but grows more slowly as urban consumers prioritize convenience.

Value share by form, 2025



Source: XXX

Value by form, USD bn

Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Shelled kernels	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
In-shell walnuts	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

By Production Method

Conventional production retains scale advantages, wider cultivar availability and deeper processor infrastructure. Organic walnuts achieve premiums in natural-food retail and selected European and North American accounts, but certification, segregation and pest-management constraints restrict supply. Organic growth will be led by branded kernels and ingredient contracts rather than undifferentiated in-shell trade.

Value by production Method, USD bn

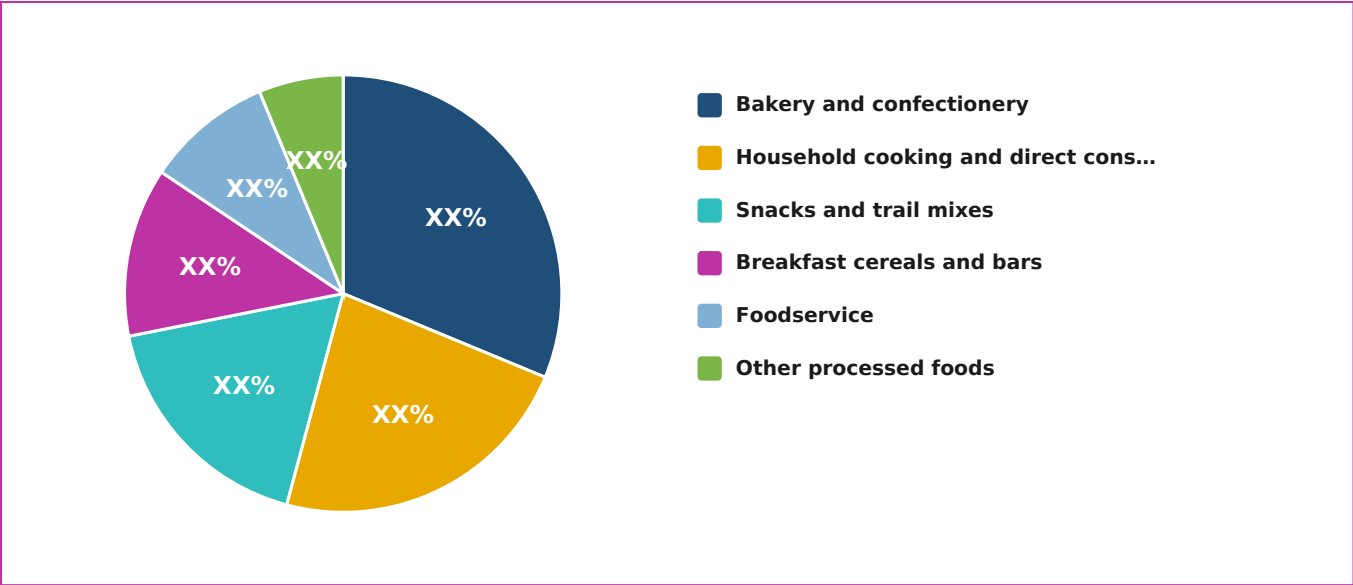
Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Conventional	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Organic	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

By Application

Bakery and confectionery remain the largest application because walnuts provide visible premium inclusions, texture and familiarity across breads, pastries and chocolates. Direct household consumption remains substantial but is mature in established producing countries. Snack formats will grow fastest as flavored kernels, trail mixes and single-serve packs create portable occasions, while cereals and plant-based foods broaden industrial demand.

Value share by application, 2025



Source: XXX

Value by application, USD bn

Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Bakery and confectionery	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Household cooking and direct consumption	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Snacks and trail mixes	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Breakfast cereals and bars	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Foodservice	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Other processed foods	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

By Distribution Channel

Business-to-business trade leads because shellers and exporters supply bakeries, confectioners, snack manufacturers, foodservice distributors and repackers in bulk. Supermarkets remain the largest consumer-facing channel, supported by private-label kernels and baking packs. Online retail will grow fastest as premium grades, organic products and subscription snack formats benefit from broad assortment and detailed origin information.

Value by distribution Channel, USD bn

Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Business-to-business	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Supermarkets and hypermarkets	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Specialty and natural-food stores	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Online retail	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Other retail	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

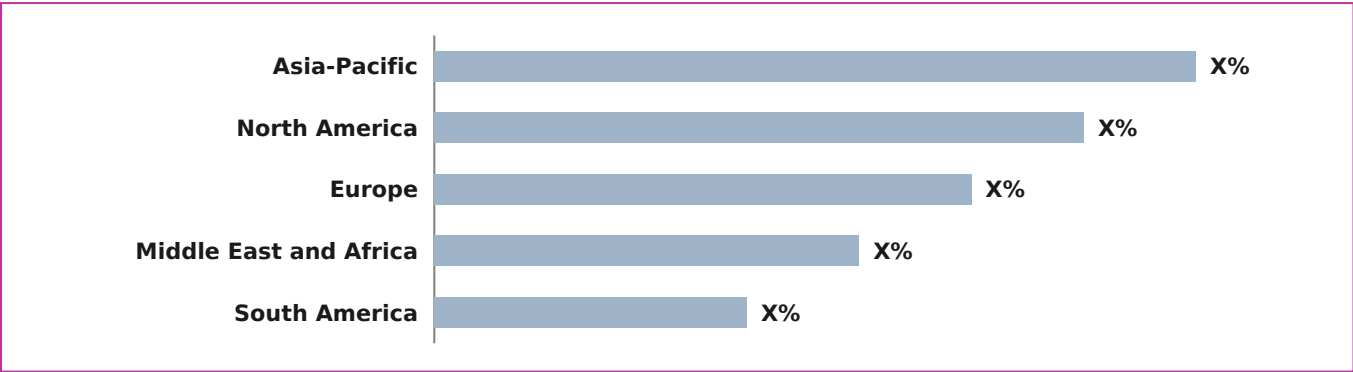
Walnut Market Regional Analysis and Country Outlook

Asia-Pacific generated XX% of global market value in 2025. China anchors the region through unmatched orchard output, large household consumption and an extensive cracking and ingredient-processing base, while India is developing into a high-growth import market for both in-shell walnuts and kernels. Premium retail, festive gifting and bakery use are expanding demand across India, South Korea and Southeast Asia.

North America held XX% of value, with California supplying nearly all commercial US production and serving export markets in Europe, the Middle East and Asia. USDA-NASS forecast the 2025 California crop at XXX short tons, restoring supply after the smaller 2024 harvest. Orchard removals, water costs and competition from lower-cost origins will keep processors focused on light color, food safety, branded promotion and higher-value kernel grades.

Europe remains a major consumption and import region, while France, Romania and Ukraine contribute regional production. South America is led by export-oriented Chile, whose counter-seasonal harvest supports year-round procurement programs. Middle East and Africa will record the fastest regional CAGR at XX%, driven by Turkish consumption, Gulf re-export hubs, premium gifting and expanding modern retail.

Growth rate by region, 2025-2031



Source: XXX

Market value by region, USD bn

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

Walnut Market Competitive Landscape and Company Share

The walnut market is structurally fragmented: thousands of growers supply a smaller network of shellers, packers, traders and branded-food companies. The ten largest commercial groups accounted for XX% of global value in 2025, producing a Low concentration rating. Scale is more pronounced in export processing than in orchard ownership because grading, food-safety certification, cold storage and customer credit require significant fixed investment.

Leading California processors compete on grower relationships, light-kernel recovery, automated sorting and access to multinational bakery and retail accounts. Chilean exporters differentiate through counter-seasonal freshness and vertically coordinated orchards, while Chinese suppliers combine production scale with competitive hand-cracking and industrial ingredient capacity. Borges, ofi, John B. Sanfilippo & Son and Mariani add multinational sourcing, branded distribution or broader ingredient portfolios.

Near-term strategy is centered on utilization and demand creation rather than greenfield acreage. The California Walnut Board and Commission's 2025 Feel Good campaign, formation of the Walnut Alliance and investment in export promotion illustrate the industry's response to inventory and grower-return pressure. Winning suppliers will pair origin diversification with traceability, pathogen control, reliable color specifications and application support.

Leading companies

Company	HQ	Est. revenue 2025	Market share 2025	YoY
John B. Sanfilippo & Son, Inc.	XXX	XXX	XXX	XXX
Borges Agricultural & Industrial Nuts, S.A.	XXX	XXX	XXX	XXX
ofi	XXX	XXX	XXX	XXX
Mariani Nut Company	XXX	XXX	XXX	XXX
Diamond of California	XXX	XXX	XXX	XXX
Poindexter Nut Company	XXX	XXX	XXX	XXX
Crain Walnut Shelling, Inc.	XXX	XXX	XXX	XXX
Carriere Family Farms	XXX	XXX	XXX	XXX
GoldRiver Orchards, Inc.	XXX	XXX	XXX	XXX
Webster Limited	XXX	XXX	XXX	XXX

Source: XXX

Walnut Market Forecast, Investment Priorities and Opportunities

The market will add USD XXX billion between 2025 and 2031. Base-case growth assumes expanding kernel use in snacks, bakery and breakfast foods, moderate real pricing and continued consumption gains in India, Southeast Asia and the Gulf. Shelled products will increase their value share as convenience and industrial demand outweigh the cultural importance of in-shell purchases.

Supply growth will remain uneven. China retains the decisive volume position, California prioritizes orchard productivity and demand rebuilding, and Chile advances as the principal counter-seasonal exporter. High-density orchards, improved cultivars, precision irrigation and automated sorting will lower unit costs for efficient operators, while marginal orchards face removal.

The strongest returns will accrue to companies capable of segmenting crops by color, size, cultivar, certification and end use. Premium retail packs, organic programs, industrial inclusions and year-round multi-origin contracts will outperform undifferentiated bulk supply. Downside risk centers on consecutive large crops and weak grower pricing; upside emerges from stronger Asian imports, improved retail activation and accelerated plant-forward product development.

Opportunities

- Premium light-colored kernels and cultivar-specific products
- Organic and regenerative-production programs
- Walnut ingredients for bakery, cereals, dairy alternatives and meat substitutes
- Single-serve snack packs and flavored walnut formats
- Counter-seasonal Southern Hemisphere supply programs
- Digital traceability and automated optical grading
- Market development in India, the Gulf Cooperation Council and Southeast Asia

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