

Global Hazelnut Market Projected to Reach \$21.23 Billion by 2028 with an 8.9% Annual Growth

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Hazelnut Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

The hazelnut market has seen consistent growth recently. It is projected to increase from \$13.89 billion in 2023 to \$15.11 billion in 2024, indicating a compound annual growth rate CAGR of 8.8%.

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The hazelnut market size is expected to see strong growth in the next few years. It will grow to \$21.23 billion in 2028 at a compound annual growth rate (CAGR) of 8.9%.”

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This strong growth in the historic period can be linked to increased attention to health, growth in the snack food sector, the expansion of hazelnut cultivation, rising demand for hazelnuts, and a shift in consumer preferences towards plant-based diets.

What Will Be the [Future Growth and Market Size of the Global Hazelnut Market?](#)

The hazelnut market size is set to experience significant growth in the next few years. It's predicted it will reach \$21.23 billion by 2028, boasting a compound annual

growth rate CAGR of 8.9%. This growth during the forecast period can be attributed to rising awareness of sustainable and organic farming practices, expansion of e-commerce, climate change adaptation strategies, the surge in online grocery shopping, and increase in hazelnut usage. Advancements in plant-based products, innovations in hazelnut processing, sustainable and organic farming practices, and new trends in hazelnut-based beverages represent major trends in the forecast period.

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[What Is Driving The Growth Of The Hazelnut Market?](#)

The rising popularity of plant-based diets is forecasted to fuel future growth of the hazelnut market. A plant-based diet emphasizes on foods derived from plants, like fruits, vegetables, grains, legumes, nuts, and seeds. The shift to plant-based diets is driven by increased awareness of health benefits, concerns over climate change and animal welfare, and the availability of diverse plant-based products. Hazelnuts, packed with antioxidants, healthy fats, and essential nutrients, may help reduce oxidative stress and inflammation, supporting brain health in individuals affected by Parkinson's disease. For instance, according to the Plant Based Foods Association PBFA, sales of plant-based foods rose by 6.6% in 2022, up from 5.9% in 2021, and 70% of the U.S. population was consuming these foods, an increase from 66% the previous year.

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Major Hazelnut Market Players And Their Developments:

Among the recent trends in the hazelnut market, players are focusing on developing innovative products, such as unique snacks and spreads, improving flavor profiles, enhancing nutritional value, and catering to the evolving consumer preferences for healthier and more sustainable options. For instance, in October 2023, Otto's Nuts, a US-based gourmet snack company, introduced a range of Turkish coffee and cocoa-coated hazelnut snacks, along with innovative spreads. These products offer a perfect mix of sweetness and crunch, emphasizing the nutritional advantages of hazelnuts, like healthy fats, fiber, and protein.

How Is The Hazelnut Market Segmented?

The hazelnut market covered in this report can be categorized as:

- 1 By Type: Whole Hazelnut, Hazelnut Oil, Hazelnut Flour, Hazelnut Paste, Other Types
- 2 By Form: Roasted, Unroasted
- 3 By Distribution Channel: Online, Offline
- 4 By Application: Personal Care And Cosmetics, Pharmaceutical Industry, Food And Beverages, Other Applications

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The Hazelnut Global Market Report 2024 from The Business Research Company provides key information like market size data for both historical and future periods, analysis of macro and microeconomic factors that have influenced the market, and regional market analysis spanning across various geographies. This report gives valuable in-depth insights into potential opportunities and strategies, allowing companies to target segments with the most significant growth potential.

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