

# Global Avocado Market to Hit USD45.1 Billion by 2031, Growing at 10.3% CAGR | TMR

*The avocado market is a thriving industry driven by global demand for healthy, versatile superfoods.*

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EINPresswire.com/ -- The global [avocado market](#) is rapidly expanding, with the industry valued at US\$ 18.8 billion in 2022. Forecasts predict it will grow at a CAGR of 10.3% from 2023 to 2031, reaching an estimated US\$ 45.1 billion by the end of 2031. This robust growth is driven by several factors, including increasing demand for whole fruits, the popularity of low-carb diets, and the recognition of avocados as a superfood.



Avocado Market

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## Analyst Viewpoint

The growing consumer awareness of avocados as a nutrient-packed food is one of the primary drivers of this market expansion. Rich in essential vitamins, minerals, and antioxidants, avocados are seen as a health-enhancing superfood. Additionally, the rising popularity of avocado-based dishes such as guacamole and avocado toast continues to fuel demand globally.

## Increase in Demand for Whole Fruits Boosting Avocado Market Development

As consumers become more health-conscious, the demand for whole fruits, including avocados, has significantly increased. Avocados are recognized for their high omega-3 content, vitamins, and antioxidants, making them a go-to choice for those seeking nutrient-dense foods. Their association with weight loss, heart health, and digestive improvement further contributes to their popularity.

The surge in avocado consumption has led to increased production. In 2020, global avocado production increased by 1 million metric tons, reaching 8.05 million metric tons. Mexico, the largest producer of avocados, continues to dominate the global market, with over 224,000 acres dedicated to avocado cultivation and an annual production of over 2.3 million tons.

The rise of the processed avocado segment, driven by the expansion of fast-food chains and the introduction of avocado-based products like dips, spreads, and ready-to-eat guacamole, is further propelling market growth.

### Rise in Preference for Low-Carb Food Propelling Market Progress

Avocados are increasingly recognized as a popular low-carb food choice. With just 7 grams of carbohydrates per 100-gram serving, primarily in the form of fiber, avocados are ideal for people following low-carb diets like keto or paleo. Their ability to replicate the texture of animal-derived fats also makes them a versatile ingredient for plant-based diets.

Avocados have become a staple in various global cuisines, particularly in dishes like guacamole, salads, sandwiches, and the iconic avocado toast. This rise in demand has driven avocado consumption across regions, with significant growth seen in countries like the U.S. and China.

In 2021, the U.S. saw a steady increase in avocado consumption, with annual per capita availability exceeding 8 pounds. Meanwhile, China imported over 26,000 metric tons of avocados from Peru in 2021, marking a significant 11% year-over-year increase in 2022.

### Avocado Market Regional Insights

The avocado market has seen varying levels of demand and production across regions. North America held the largest share of the market in 2022, driven by high consumption rates in the U.S. and Canada. The U.S. remains one of the top consumers of avocados, with a notable preference for Hass avocados, thanks to their creamy texture and versatility.

Mexico, as the world's largest producer, accounts for over 25% of global avocado production, supplying much of North America's demand. The U.S. also plays a critical role in global consumption, as it consistently imports large volumes of avocados from countries like Mexico and Peru.

In Europe, demand for avocados is steadily increasing, particularly in the UK, Spain, and Germany, as consumers become more aware of their health benefits and versatility in cooking.

### Market Drivers and Challenges

Market Drivers:

Health-conscious consumers: The rise in health and wellness trends, along with the recognition of avocados as a superfood, continues to fuel demand.

Popularity of low-carb diets: As more people adopt low-carb and plant-based diets, avocados are becoming a dietary staple due to their low-carb, high-nutrient profile.

Global culinary influence: The widespread popularity of avocado-based dishes such as guacamole, avocado toast, and salads has significantly expanded the market.

#### Market Challenges:

High production costs: The cultivation and harvesting of avocados can be resource-intensive, leading to fluctuations in pricing due to environmental and economic factors.

Environmental concerns: As the demand for avocados grows, there is increased scrutiny on the environmental impact of avocado farming, particularly in water-scarce regions.

Supply chain disruptions: Political instability, climate change, and supply chain issues can impact the consistent availability of avocados in certain regions.

Access our report for a comprehensive look at key insights -

<https://www.transparencymarketresearch.com/avocado-market.html>

#### Competitive Landscape

The avocado market is highly competitive, with several key players striving to meet consumer demand for quality products. Some of the prominent companies in the industry include:

McDaniel Fruit Co.

Henry Avocado Corporation

Del Rey Avocado Co. Inc.

Fresh Del Monte Produce Inc.

Calavo Growers, Inc.

West Pak Avocado, Inc.

Olivado USA

These companies are focusing on enhancing product quality, expanding production capabilities, and offering sustainable avocado varieties to maintain their competitive edge. Additionally, they are leveraging efficient distribution networks to cater to the growing global demand for avocados.

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