

Highlights of the Cashew India Buyer Seller Meet - 2023



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The 2023 Cashew India Buyer Seller Meet (CIBSM) was held between 6th and 8th July 2023 at the Leela Ambience Convention Hotel, Delhi. CIBSM was organised by cashewinformation.com with the support of 11 associations of cashews and 17 sponsors. The conference was attended by 400 + delegates from across the cashew value chain, including a 20-member delegation from the government and private sector of Ivory Coast. Over 24 exhibitors exhibited their latest products and services. Complete presentations and photos can be accessed from www.cashewindiabsm.com The key points that emerged from the conference are given below.

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All India Cashew Association will soon be a reality. It would have representatives from all cashew associations and those connected with the cashew sector, such as suppliers, processors, kernel buyers, machinery manufacturers, traders, brokers, e-com players and overseas entities, service providers, inspection agencies, etc. The interim committee of the All India Cashew Association had an open house session at the conference taking suggestions from stakeholders. This is a momentous development for the Indian cashew sector.

India cashew kernel market:

The main reason for the current market situation in India (that is, low price and low demand) is excess inventory. This results from continuous high processing during the last 12 – 15 months. The inventory of kernels is expected to normalise over the next two months (by August end). The demand during the coming festival season is also expected to be better as prices are reasonable. It is expected that the market could see a slight improvement in prices around the festival time.



Open Network for Digital Commerce (ONDC)

is a new opportunity for players interested in tapping e-commerce opportunities in both B2B and B2C segments. Unlike the current solution platforms, ONDC tries to unbundle services and offer flexibility to sellers while at the same time provides a unified experience to the buyers. Already food and groceries items are sold through the network. Cashew sellers can choose to tie-up with the existing seller applications to place their products or build their own seller side applications. The network also provides association to set up seller-side applications which can be used by its members.

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Machinery manufacturers in the cashew sector are working hard to integrate modern tools such as IoT, AI and ML into manufacturing. The full impact of these innovations would be visible in factories a couple of years from now. Collaboration between processors and technology providers would hasten the process. While there are several Acts that govern the trade in India, compliance with at least two Acts - **(1) the Food Safety and Standards Act 2006** and **(2) The Legal Metrology Act 2009** are very important for every stakeholder (other than the farmer and final consumer).

So, enough attention needs to be given to “claims” being made “naming a product”, “listing ingredients”, “specifying weight”, and stating other mandatory information in the right font size. Litigation can be very expensive.



During the last five (5) years, **almond, pistachios and walnut consumption have grown impressively in India** on the back of sustained promotion of nuts as a healthy choice for all and increasing preference for healthy snacking, especially during and post-covid. India is the largest market for almonds (1.7 lakh tons on kernel basis); the pista market size is currently at 18,000 odd tons, expected to reach 34,000 tons (on the back of the ‘whole-some protein’ campaign) in the next three to five years; and walnut consumption is around 70,000 tons (despite a 100 per cent customs duty on imports).

Cashew consumption is much higher than other nuts, although the growth rate is modest in comparison. Generic promotion of cashews could be an agenda worth pursuing going forward.



Price vs quality: Indian market is always quality conscious. However, quality is defined as per customer usage requirements and customer segment. The scope for growing consumption of cashews is huge, as prices are stable. Institutional consumers are not bothered about the ‘origin’ of raw cashews and can buy them if the product conforms to their quality specifications.

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Cashew needs a father, an all-India body to carry out the generic promotion of whole cashew kernels. Such promotion should appeal to the young and be underlined by a strong purpose.



Family business is over 90 per cent of all businesses in India. The reality is that families grow faster than businesses. Hence, families need to ensure business growth from both within and outside. Communication is crucial to the success of every family business. Regular family gathering facilitates interaction between family members and helps understand the aspirations of family members. It is ok to split businesses and retain relationships.



Exporters Association of IVC expressed concern over increasing incidences of change of terms of contract (special discount) or termination in some cases whenever prices drop. They sought the cooperation of the Indian association to address these challenges. They also wanted to move towards a “quality at origin” basis trade. IVC government is looking at the possibility of setting up an exchange for trading raw cashews.

Note: The above summary is compiled by www.cashewinformation.com based on various discussions and speeches during 7 and 8th July 2023 at CIBSM2023. Any error is attributable to the author. For clarification, please contact gsv@eventellglobal.com. For details of complete presentation please visit www.cashewindiabsm.com/programme.html

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