

# Tree Nuts: World Markets and Trade

## Tree Nut Import Markets Highly Concentrated

While tree nut shipments grew significantly over the last decade, imports of almonds, walnuts, and pistachios were dominated by a limited number of countries. In 2023/24, the European Union imported 29 percent of the combined total of these tree nuts, followed by China (12 percent), India, (11 percent), Turkey (9 percent), and the United Arab Emirates (7 percent). Over the last 10 years, these markets have driven trade with little change in their share of world imports. Continued expansion of world trade will depend not only on growth in these top markets but also enticing increased demand from other markets such as Japan, South Korea, Canada, and the United Kingdom where shipments have stagnated.

The European Union has been the world’s top almond importer for the last 10 years, but shipments peaked at 298,000 metric tons (tons) in 2020/21 before slipping last year to 269,000 tons. Weakening demand from the food ingredient, snack food, and confectionary industries contributed to lower imports. In contrast, strong demand from India, China, the United Arab Emirates, and Turkey during this period contributed significantly to world imports rising over 55 percent to 1.0 million tons in 2023/24. Combined, these top 5 markets accounted for nearly 70 percent of world imports.

The European Union has also been the world’s top walnut market over the last decade and the dominant contributor to world imports, which nearly doubled to 1.1 million tons during this period. Other top markets include Turkey, the United Arab Emirates, and India as well as rapidly expanding Kyrgyzstan. These top 5 markets accounted for nearly two-thirds of world imports in 2023/24. Other important markets with expanding demand included Russia, Iraq, and Morocco. Whereas China accounted for over 10 percent of world imports 10 years ago, rising domestic output cut imports significantly, mostly supplied by the United States.

Over the last 10 years, the largest pistachio markets were China and the European Union, both of which imported similar shares of global trade over this period and contributed significantly to world imports rising 90 percent to 575,000 tons. Turkey and India have become increasingly important markets and combined imports from these top 4 markets accounted for 75 percent of world trade last year.

U.S. almond, walnut, and pistachio producers are highly dependent on overseas markets. Between 2014/15 and 2023/24 the percentage of production exported averaged 69 percent for almonds, 71 percent for walnuts, and 62 percent for pistachios. In recent years, almond export dependency climbed higher on rising shipments and falling output. U.S. walnut export dependency peaked at 81 percent nearly a decade ago but has since lost ground due to increased competition from China and

**U.S. Percent of Production Exported**

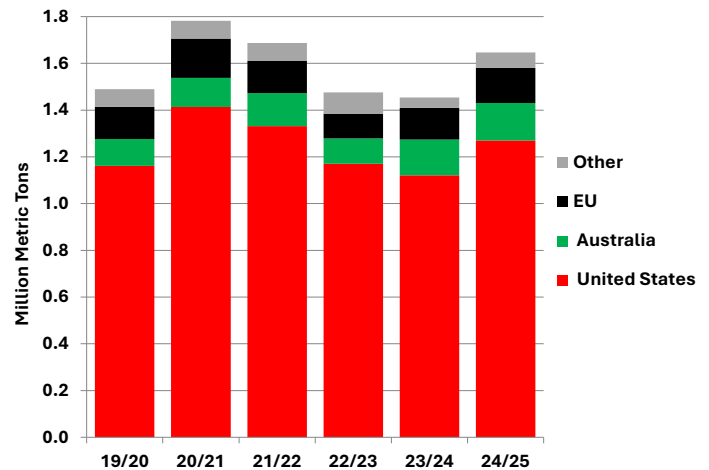


Chile. The United States has become the dominant pistachio exporter the last few years following supply shortfalls from primary competitor Iran.

## Almonds

**Global** almond production for 2024/25 is forecast 13 percent higher to 1.6 million metric tons (tons) shelled basis primarily due to rebounding output in the United States. With higher available supply, consumption is expected to gain 6 percent to 1.6 million tons. Global exports are forecast to expand 3 percent to 1.1 million tons, driven by gains from top importers the European Union, India, and China. Global ending stocks are expected to continue dropping on reduced U.S. inventory.

**Rebounding U.S. Output Drives World Production**

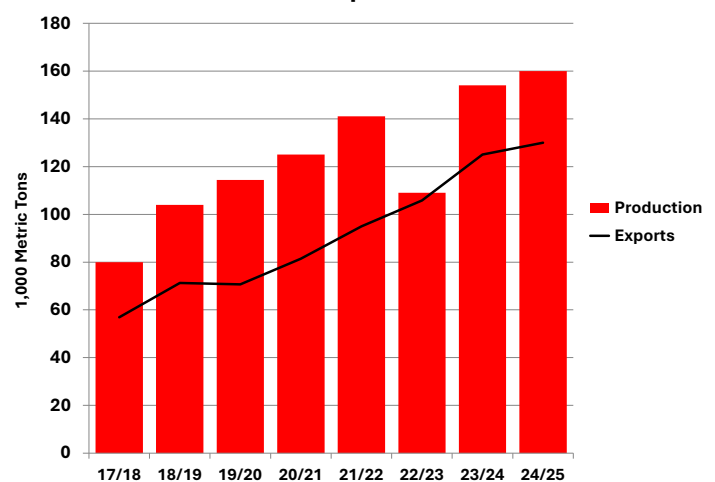


**U.S.** production is forecast up 13 percent to 1.3 million tons as higher yields from additional trees per acre and nuts per tree more than offset lower kernel weights and unchanged area. Previously, bearing acreage expanded continuously from 428,000 acres in 1996/97 to nearly 1.4 million acres last year. The crop experienced mostly favorable weather during the bloom period, which began the second week in February and finished by the middle of March. Pollination from bees was reported to be significantly higher than last year. Wet and warm weather in April increased pest and disease pressure, but dry conditions and mild temperatures in May helped the developing crop. Growers mitigated the effects of multiple heat waves during June and July by increasing irrigation to boost yields. Exports are forecast to account for over 70 percent of output and are forecast to rise slightly to 925,000 tons largely on expanded shipments to the European Union, India, and Asia. Ending stocks are expected to drop 10 percent to 207,000 tons as inventories are drawn down for a third-consecutive year to satisfy demand.

**Australia** production is forecast to rise 4 percent to a record 160,000 tons on higher bearing acreage and normal growing conditions. Additional output is expected to boost exports 4 percent to 130,000 tons.

**EU** production is forecast up 11 percent to 150,000 tons as higher output in Spain more than offset a decline in Italy. Increased bearing acreage in Spain boosted output but yields in both Spain and Italy were negatively impacted by drought conditions. Imports are expected up 4 percent to 280,000 tons on expanding demand from the food ingredient, snack food, and confectionary industries. In-shell almonds are mainly sold for fresh consumption, while shelled almonds are typically used as a raw material for confectionary and bakery food companies. The food processing and snack industries

**Record Production and Exports Forecast for Australia**



are the largest buyers of almonds, both as an ingredient (for traditional sweets and pastries) and for processing and re-export. Consumption is expected to continue rising to 410,000 tons on higher supplies.

**China** production is forecast to rebound to 24,000 tons following last year’s frost damage in Xinjiang where the industry is concentrated. Imports are forecast 4 percent higher to a record 130,000 tons on continued demand from food manufacturers as well as the snack food sector.

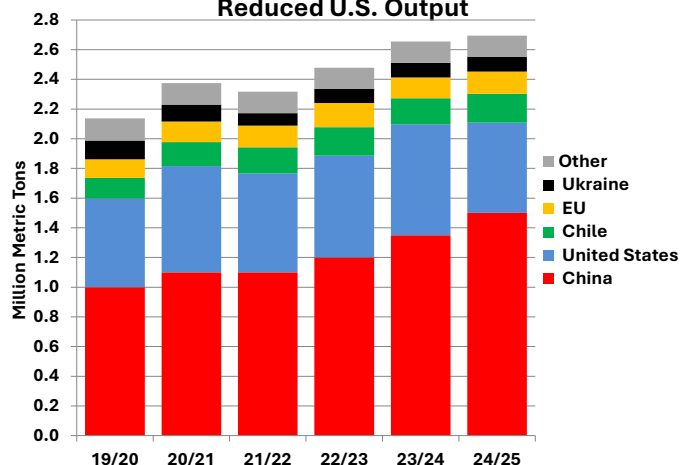
**India** imports are forecast to gain 3 percent to a record 180,000 tons in part due to the removal of retaliatory tariffs for U.S. almonds on September 6, 2023. India imposed these tariffs in June 2019 in response to the United States invoking Section 232 national security measures against India’s steel and aluminum industries and terminating India’s Generalized System of Preferences status.

## Walnuts

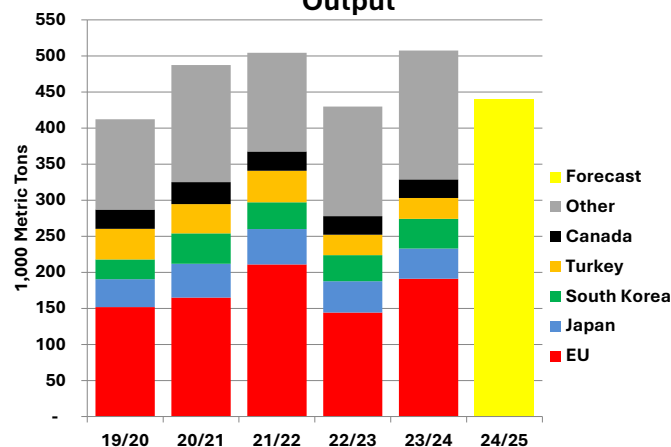
**Global** walnut production for 2024/25 is forecast up 2 percent to 2.7 million tons in-shell basis as higher output in China, Chile, and the European Union more than offsets lower production in the United States. The United States and China account for over 75 percent of total output. World consumption is expected to rise 2 percent to 2.7 million tons on the strength of China’s output. Global exports are forecast up slightly to 1.1 million tons as gains from China, Chile, and Ukraine offset losses from the United States. World ending stocks are forecast 23 percent lower to 126,000 tons on a sharp drawdown by the United States.

**U.S.** production is forecast down 19 percent to 608,000 tons as average nut set per tree dropped 24 percent and bearing acreage decreased 4 percent, marking the first time acreage dropped in 2 consecutive years since 1951/52. The 2024 chilling hours were low which adversely affected flowering and fruit-set. Several late winter and spring storms boosted the Sierra Nevada snowpack and significantly added to reservoirs bringing California to normal water conditions. However, some instances of blight showed in walnut groves because of heavy spring rains. The summer brought record high temperatures to California and growers were forced to increase irrigation. With reduced exportable supplies, exports are forecast down 13 percent to

**World Walnut Production Forecast Higher Despite Reduced U.S. Output**



**U.S. Walnut Exports Forecast Lower on Reduced Output**



440,000 tons on lower shipments to top markets European Union, Japan, and South Korea. With lower available supply, stocks and consumption are expected to drop.

**China** production is forecast up 11 percent to a record 1.5 million tons on favorable growing conditions. Although domestic consumption is expected to account for 80 percent of output, exports to Kyrgyzstan and the United Arab Emirates have risen sharply in recent years and this trend is expected to continue. Imports are expected to remain nearly flat at just 15,000 tons as consumers continue to rely on domestic output.

**Chile** production is forecast to rise 11 percent to a record 195,000 tons following favorable growing conditions and a modest rise in bearing acres. With nearly all output destined for overseas markets, exports are expected to rise in similar fashion, driven by higher shipments to the European Union and India.

**EU** production is forecast up 7 percent to 150,000 tons as modest gains in France, Italy, and Spain more than offset a modest decline in top producer Romania. Imports are expected 5 percent lower to 310,000 tons primarily due to rising domestic output and reduced shipments and availability from the United States.

**Ukraine** production is forecast flat at 100,000 tons on unchanged growing conditions. Exports, once dominated by shipments to Russia, Iraq, and Turkey have shifted to the European Union and Azerbaijan following the conflict in Russia.

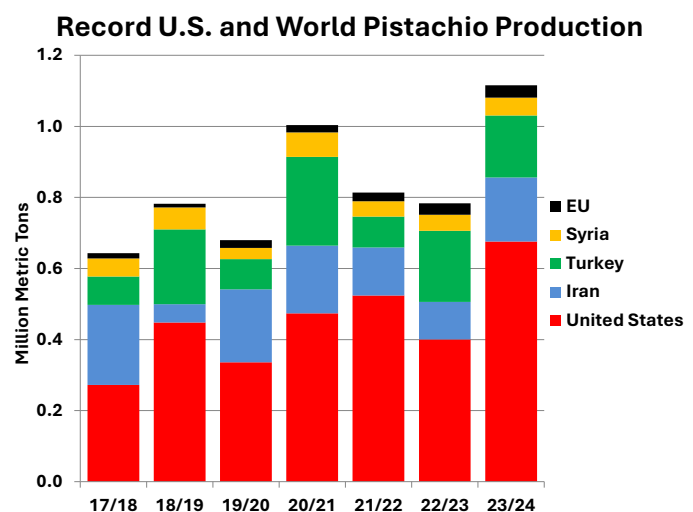
**Turkey** production is forecast flat at 67,000 tons on normal growing conditions. Imports are forecast nearly flat at 125,000 tons, supplied mostly by the United States, Chile, and China. Although walnuts are commonly used in desserts such baklava, halva, ice cream, cookies, and cakes, they are increasingly being purchased by health-conscious consumers as a snack.

## Pistachios

Note: This publication only includes updated 2023/24 data because U.S. production data for 2024/25 is not yet available.

**Global** production for 2023/24 jumped over 40 percent to a record 1.1 million metric tons in-shell basis as gains in the United States and Iran more than offset losses in Turkey. With higher output from top exporters, global shipments were up nearly 55 percent year over year to a record 634,000 tons and consumption gained 30 percent to a record 1.0 million tons.

**Iran** production rebounded 70 percent to 180,000 tons on improved growing conditions following lower yields in previous years due to frost and reduced precipitation. With higher



available supplies, exports nearly doubled to 135,000 tons on strong shipments to top markets China, India, and the European Union.

**U.S.** production surged 70 percent to a record 676,000 tons due to high yields from the on-year of the alternate bearing crop cycle as well as increased bearing acreage. Exports rose 48 percent to a record 435,000 tons on higher shipments to top markets, including China, India, and the European Union. Despite record domestic consumption, ending stocks climbed to 105,000 tons.

**Turkey** production dropped 13 percent to 175,000 tons due to low yields from the off-year of the alternate bearing crop cycle. While larger swings in output are typical, production benefitted from favorable growing conditions as well as additional bearing acreage. Lower output has limited effect on trade as most of the harvest is consumed domestically.

**China** imports more than doubled to 170,000 tons on rebounding shipments from the United States, and to a lesser extent, Iran. Shanghai and Beijing are key markets for U.S. pistachios, whereas smaller cities prefer more competitively priced imports from Iran.

**EU** production was up 10 percent to 35,000 tons on slight increases in Spain and Italy due to the on-year of the alternate bearing crop cycle. Imports increased nearly 50 percent to 165,000 tons, with the United States supplying most of the market.

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Tree Nut HS Codes and Conversion Factors		
HS Code	Description	Conversion Rate
080211	Almonds, In-shell	0.6
080212	Almonds, Shelled	1.0
2008194000	Almonds, prepared/preserved (just for U.S. trade data)	0.7
080231	Walnuts, In-shell	1.0
080232	Walnuts, Shelled	2.34
080251	Pistachios, In-shell	1.0
080252	Pistachios, Shelled	2.0
2008193020	Pistachios, prepared/preserved (just for U.S. trade data)	1.0

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**Almond Summary**  
**Metric Tons, Shelled Basis**

	2019/20	2020/21	2021/22	2022/23	2023/24	Oct 2024/25
<b>Production</b>						
United States	1,161,160	1,412,940	1,331,220	1,170,460	1,120,370	1,270,060
Australia	114,400	125,000	141,000	109,000	154,000	160,000
European Union	139,100	168,000	137,500	105,000	135,000	150,000
Turkey	15,000	16,500	20,000	22,500	24,000	27,000
China	45,000	44,000	42,000	52,000	5,000	24,000
Other	14,500	15,200	15,500	16,775	15,500	15,650
<b>Total</b>	<b>1,489,160</b>	<b>1,781,640</b>	<b>1,687,220</b>	<b>1,475,735</b>	<b>1,453,870</b>	<b>1,646,710</b>
<b>Domestic Consumption</b>						
European Union	389,600	442,800	408,000	369,100	383,000	410,000
United States	382,470	403,113	357,173	345,733	360,999	375,000
India	112,350	156,780	153,680	159,775	182,610	185,830
China	113,800	170,900	147,800	180,800	130,000	154,000
United Arab Emirates	40,800	56,200	61,200	57,500	75,000	80,000
Turkey	36,000	32,500	39,400	46,300	53,300	52,000
Japan	38,600	38,800	45,600	38,500	39,900	43,000
Australia	37,000	40,000	43,000	30,600	33,400	35,000
Morocco	11,800	25,300	18,300	32,300	33,100	35,000
Korea, South	24,700	35,900	30,500	24,700	28,400	30,000
Other	189,750	213,350	198,900	222,300	200,781	216,000
<b>Total</b>	<b>1,376,870</b>	<b>1,615,643</b>	<b>1,503,553</b>	<b>1,507,608</b>	<b>1,520,490</b>	<b>1,615,830</b>
<b>Ending Stocks</b>						
United States	204,172	275,847	379,569	363,007	227,998	206,558
India	30,650	37,470	37,090	34,090	30,680	29,000
European Union	18,000	18,000	18,000	18,000	18,000	18,000
Australia	16,500	22,200	26,900	2,000	2,000	2,000
Chile	450	800	500	400	619	819
Other	300	300	500	500	500	500
<b>Total</b>	<b>270,072</b>	<b>354,617</b>	<b>462,559</b>	<b>417,997</b>	<b>279,797</b>	<b>256,877</b>
<b>Exports</b>						
United States	730,844	947,958	880,407	850,484	903,267	925,000
Australia	70,700	81,400	95,000	105,800	125,000	130,000
Turkey	12,100	16,600	17,300	27,700	30,000	35,000
European Union	29,300	22,900	21,100	19,700	21,000	20,000
Chile	6,500	7,700	7,600	7,700	7,800	8,000
Other	0	0	0	0	0	0
<b>Total</b>	<b>849,444</b>	<b>1,076,558</b>	<b>1,021,407</b>	<b>1,011,384</b>	<b>1,087,067</b>	<b>1,118,000</b>
<b>Imports</b>						
European Union	279,800	297,700	291,600	283,800	269,000	280,000
India	103,500	159,100	148,800	152,500	175,000	180,000
China	68,800	126,900	105,800	128,800	125,000	130,000
United Arab Emirates	40,800	56,200	61,200	57,500	75,000	80,000
Turkey	33,000	32,600	36,900	51,500	59,300	60,000
Japan	38,600	38,800	45,600	38,500	39,900	43,000
Morocco	11,800	25,300	18,300	32,300	33,100	35,000
Korea, South	24,700	35,900	30,500	24,700	28,400	30,000
Canada	29,700	31,100	29,200	25,300	25,700	27,000
United Kingdom	23,500	23,300	19,100	18,400	20,000	22,000
Saudi Arabia	10,900	12,900	12,500	16,700	14,800	16,000
Mexico	11,900	14,400	14,500	14,300	12,600	14,000
Switzerland	10,800	10,300	11,100	10,100	10,200	11,000
Thailand	6,600	6,200	6,400	8,900	10,200	11,000
Kazakhstan	9,400	16,700	10,600	16,400	9,000	10,000
Other	97,839	107,706	103,582	118,995	108,287	115,200
<b>Total</b>	<b>801,639</b>	<b>995,106</b>	<b>945,682</b>	<b>998,695</b>	<b>1,015,487</b>	<b>1,064,200</b>

Marketing year begins in August of the first year of the split year for the United States and other Northern Hemisphere countries. Southern hemisphere countries are on a calendar year basis indicated as the second year of the split year.

**Walnut Summary**  
**Metric Tons, In-shell Basis**

	2019/20	2020/21	2021/22	2022/23	2023/24	Oct 2024/25
<b>Production</b>						
China	1,000,000	1,100,000	1,100,000	1,200,000	1,350,000	1,500,000
United States	596,021	715,769	666,781	685,832	747,520	607,814
Chile	140,400	161,000	175,000	192,000	175,000	195,000
European Union	125,411	139,500	146,000	163,000	140,000	150,000
Ukraine	125,900	113,320	85,000	95,000	100,000	100,000
Turkey	65,000	67,000	68,000	67,000	67,000	67,000
India	35,000	35,000	36,000	34,000	33,000	34,000
Other	50,000	43,200	40,600	42,000	43,000	41,000
<b>Total</b>	<b>2,137,732</b>	<b>2,374,789</b>	<b>2,317,381</b>	<b>2,478,832</b>	<b>2,655,520</b>	<b>2,694,814</b>
<b>Domestic Consumption</b>						
China	876,200	939,400	903,700	970,400	1,082,000	1,190,000
European Union	392,425	414,700	454,400	413,000	449,000	440,000
United States	189,183	199,823	129,314	255,506	279,400	200,000
Turkey	145,400	138,900	132,000	140,800	150,400	147,000
India	61,800	76,700	66,900	86,800	96,220	103,500
United Arab Emirates	46,300	61,100	72,400	91,700	94,000	95,000
Kyrgyzstan	56,100	23,500	26,400	75,000	68,800	70,000
Russia	16,300	20,900	23,000	28,000	45,000	50,000
Japan	41,900	46,900	49,500	41,600	41,200	40,000
Korea, South	27,000	40,500	34,600	33,800	40,400	40,000
Other	253,000	324,100	324,418	288,500	304,000	313,400
<b>Total</b>	<b>2,105,608</b>	<b>2,286,523</b>	<b>2,216,632</b>	<b>2,425,106</b>	<b>2,650,420</b>	<b>2,688,900</b>
<b>Ending Stocks</b>						
United States	57,930	89,087	125,601	127,752	89,896	59,710
European Union	40,000	40,000	40,000	40,000	40,000	40,000
India	14,400	14,000	14,000	18,000	18,380	17,880
Chile	3,200	3,300	4,000	3,700	4,000	4,100
Ukraine	540	11,168	3,100	13,260	9,360	2,960
Other	2,800	1,300	1,300	1,300	1,300	1,300
<b>Total</b>	<b>118,870</b>	<b>158,855</b>	<b>188,001</b>	<b>204,012</b>	<b>162,936</b>	<b>125,950</b>
<b>Exports</b>						
United States	412,110	487,237	504,462	429,734	507,525	440,000
China	144,100	183,500	212,800	239,000	285,000	325,000
Chile	135,400	158,800	172,100	190,700	170,000	190,000
Ukraine	105,000	69,800	60,100	52,000	72,100	80,000
Turkey	32,700	30,400	34,000	40,700	43,400	45,000
European Union	20,286	17,600	16,000	19,200	16,000	20,000
Moldova	29,800	18,200	12,100	16,100	15,300	15,000
Other	10,000	10,500	12,300	2,800	4,700	4,600
<b>Total</b>	<b>889,396</b>	<b>976,037</b>	<b>1,023,862</b>	<b>990,234</b>	<b>1,114,025</b>	<b>1,119,600</b>
<b>Imports</b>						
European Union	287,300	292,800	324,400	269,200	325,000	310,000
Turkey	114,100	100,800	98,000	114,500	126,800	125,000
United Arab Emirates	46,300	61,100	72,400	91,700	94,000	95,000
India	29,800	44,200	35,300	57,300	65,000	70,000
Kyrgyzstan	56,100	23,500	26,400	75,000	68,800	70,000
Russia	16,300	20,900	23,000	28,000	45,000	50,000
Japan	41,900	46,900	49,500	41,600	41,200	40,000
Korea, South	27,000	40,500	34,600	33,800	40,400	40,000
Iraq	21,900	18,700	23,300	27,000	32,600	35,000
United Kingdom	25,400	26,100	25,600	23,300	32,000	35,000
Canada	28,800	31,300	27,900	24,200	24,000	25,000
Morocco	10,900	18,800	14,700	20,200	22,700	24,000
China	20,300	22,900	16,500	9,400	17,000	15,000
Israel	10,400	16,900	20,600	12,600	14,100	15,000
Brazil	9,300	8,800	10,100	11,900	12,300	13,000
Other	113,427	153,556	149,959	112,819	106,949	114,700
<b>Total</b>	<b>859,227</b>	<b>927,756</b>	<b>952,259</b>	<b>952,519</b>	<b>1,067,849</b>	<b>1,076,700</b>

Marketing year begins in September of the first year of the split year for the United States and other Northern Hemisphere countries. Southern hemisphere countries are on a calendar year basis indicated as the second year of the split year.

**Pistachio Summary**  
**Metric Tons, In-shell Basis**

	2019/20	2020/21	2021/22	2022/23	Feb 2023/24	Oct 2023/24
<b>Production</b>						
United States	336,112	474,004	523,899	400,069	677,095	675,853
Iran	205,000	190,000	135,000	106,000	150,000	180,000
Turkey	85,000	250,000	87,000	200,000	160,000	175,000
Syria	32,000	69,000	43,000	45,000	50,000	50,000
European Union	21,600	20,747	24,815	32,000	31,000	35,000
Other	0	0	0	0	0	0
<b>Total</b>	<b>679,712</b>	<b>1,003,751</b>	<b>813,714</b>	<b>783,069</b>	<b>1,068,095</b>	<b>1,115,853</b>
<b>Domestic Consumption</b>						
United States	144,256	179,735	146,717	199,744	225,000	224,471
European Union	119,200	138,313	142,215	137,800	146,900	196,700
China	98,400	155,000	143,600	75,100	160,000	170,000
Turkey	105,300	170,000	111,600	158,400	175,000	167,600
Syria	29,400	62,100	39,500	41,800	44,900	46,200
Iran	18,184	11,016	17,300	36,000	34,000	40,000
India	20,900	36,700	25,700	35,700	40,000	39,300
United Arab Emirates	15,700	16,800	17,900	18,300	25,000	24,300
Saudi Arabia	11,900	15,900	12,100	18,200	22,000	20,200
Iraq	13,100	17,100	12,500	11,500	15,000	14,700
Other	58,800	95,200	71,900	61,800	87,700	80,100
<b>Total</b>	<b>635,140</b>	<b>897,864</b>	<b>741,032</b>	<b>794,344</b>	<b>975,500</b>	<b>1,023,571</b>
<b>Ending Stocks</b>						
United States	65,349	128,827	180,362	86,915	150,060	105,066
Turkey	500	68,100	30,000	85,000	85,000	95,000
Iran	55,016	1,000	3,000	3,100	4,100	8,100
European Union	1,900	1,500	1,500	1,500	1,000	1,000
Australia	0	0	0	0	0	0
Other	0	0	0	0	0	0
<b>Total</b>	<b>122,765</b>	<b>199,427</b>	<b>214,862</b>	<b>176,515</b>	<b>240,160</b>	<b>209,166</b>
<b>Exports</b>						
United States	188,252	234,302	328,409	294,875	390,000	435,419
Iran	153,800	233,000	115,700	69,900	115,000	135,000
Turkey	21,400	32,800	40,200	42,600	45,000	55,500
Syria	3,600	7,400	4,500	4,000	6,000	4,700
European Union	4,100	4,700	3,700	4,600	4,600	3,800
Other	0	0	0	0	0	0
<b>Total</b>	<b>371,152</b>	<b>512,202</b>	<b>492,509</b>	<b>415,975</b>	<b>560,600</b>	<b>634,419</b>
<b>Imports</b>						
China	98,400	155,000	143,600	75,100	160,000	170,000
European Union	102,100	121,866	121,100	110,400	120,000	165,000
Turkey	19,700	20,400	26,700	56,000	60,000	58,100
India	20,900	36,700	25,700	35,700	40,000	39,300
United Arab Emirates	15,700	16,800	17,900	18,300	25,000	24,300
Saudi Arabia	11,900	15,900	12,100	18,200	22,000	20,200
Iraq	13,100	17,100	12,500	11,500	15,000	14,700
Russia	8,900	12,500	12,000	11,400	14,000	12,400
United Kingdom	4,800	7,000	7,800	8,300	9,000	11,600
Mexico	1,900	3,200	4,300	4,700	5,300	7,500
Other	46,019	76,511	51,562	39,303	61,350	51,688
<b>Total</b>	<b>343,419</b>	<b>482,977</b>	<b>435,262</b>	<b>388,903</b>	<b>531,650</b>	<b>574,788</b>

The marketing year begins in September of the first year of the split year.