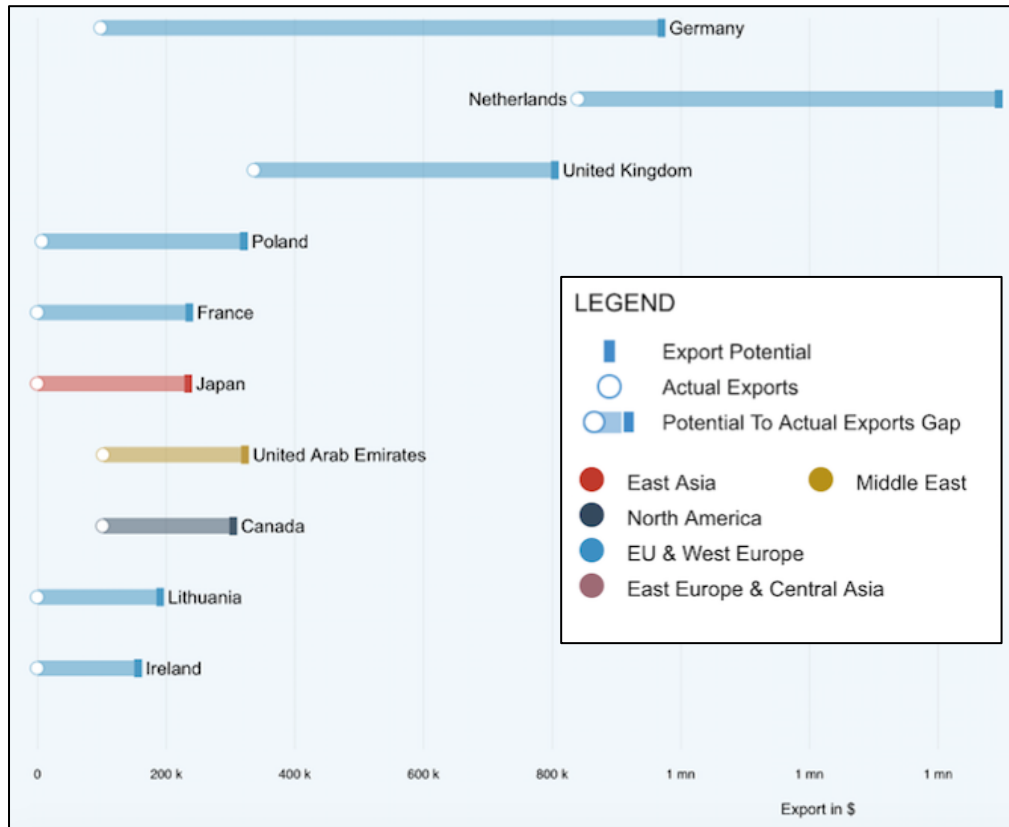


PROMISING MARKETS – CASHEW KERNELS

Countries with largest untapped potential for Nigerian cashew kernels

- Figure 1 displays the top 10 markets with highest untapped potential for exports of cashew kernels from Nigeria. Largest potential can be found in Germany, followed by the Netherlands, United Kingdom, and so on. The total amount of estimated untapped potential to 2021 for Nigerian exports towards these countries reaches 3.4 million USD.

Figure 1: top 10 markets with largest untapped potential for Nigerian cashew kernels exports



Source: ITC, Export potential map (2018).

Table 1: top 5 markets with largest untapped potential / current exports values and major competitor country

	Untapped potential USD (2021)	Current exports (avg. 2012-2016)	Major competitor	Growth potential
Germany	858.300	98.500	Vietnam	871%
Netherlands	640.500	840.700	Vietnam	76%
United Kingdom	454.000	336.900	Vietnam	135%
Poland	300.200	7.200	Vietnam	N/A
France	222.500	-	Vietnam	New

Top potential markets identified

- Vietnam is currently the largest export destination for Nigerian cashew kernels with average yearly exports of USD 3.4 million. Vietnam is also Nigeria's largest competitor on a global scale.
- Estimated untapped potential in absolute value is largest in the German market, at around USD 860,000. Germany is the 4th largest current market for Nigeria after Vietnam, USA and The Netherlands.
- The Dutch market has the 2nd highest untapped potential of USD 640,500. Despite having less untapped potential than Germany current exports from Nigeria are greater to the Netherlands than to Germany.
- Over the past five years the Dutch and German markets grew with +17% and +24% respectively per year, strengthening the estimation of huge potential.
- The United Kingdom has the 3rd highest untapped potential with potential for Nigeria to more than double current exports.
- Poland is currently a small market for Nigeria and France is a new market but together they have cumulative untapped potential of USD 522,700.

- NOTE: Nigeria currently exports mainly raw cashew nuts, making the estimated untapped potential values possibly lower than in reality.
- Instead of exporting to Vietnam: see whether additional exports can be generated to Vietnam's destination countries.
- Keep focusing on the **Netherlands, Germany** and **U.K.**, current markets with still large estimated growth potential.
- Try to access the **French** market and increase market share in **Poland**.

