

# Peanut Blog

An ounce of information



## Indian Groundnuts Gain Momentum on Robust Demand from Southeast Asia

**Lower crop in Argentina, record domestic output seen assisting the trend.**

In the fiscal year 2023, India's groundnut exports reached a new record high, and the current financial year has started positively with strong demand from major South Asian countries, the primary buyers.

The lower crop in Argentina has been advantageous for Indian exporters, allowing them to gain overseas market share, while also benefiting from increased domestic production. During April-May of the current fiscal year, groundnut shipments have shown a remarkable growth of 54% in dollar terms, amounting to \$163 million compared to \$106 million in the same period of the previous fiscal year. In rupee terms, the shipments increased by 65% to ₹1,338 crore (₹813 crore), and the volumes rose by 46% to 1.22 lakh tonnes (84,114 tonnes), as reported by the latest data from [APEDA](#).

The US Department of Agriculture's oilseeds July outlook predicts that India's peanut exports for the 2022-23 marketing year ending in September will be 8.5 lakh tonnes, up from the previous year's 7.5 lakh tonnes. On the other hand, Argentina's peanut exports are projected to be 7 lakh tonnes, down from the previous year's 8.25 lakh tonnes due to a lower crop.

In FY23, Indian groundnut exports hit a new high of \$831.6 million, showing a 32% increase over the previous fiscal year's \$629.27 million.

In rupee terms, the exports rose by 43% to ₹6735 crore (₹4697 crore), and the volumes increased by 30% to 6.68 lakh tonnes (5.14 lakh tonnes).

Indonesia was the largest buyer of Indian groundnuts in FY23, accounting for over a third of the shipments, followed by Vietnam, the Philippines, Malaysia, and Thailand, among others. Other significant buyers included the UAE, Bangladesh, Iran, China, Afghanistan, Russia, and Nepal.

B V Mehta, Executive Director of the Solvent Extractors Association of India, the apex body for [edible oils](#), mentioned that Indian groundnuts, primarily consumed as table nuts, are in high demand overseas. The exports have been rising over the years, and so has domestic consumption. The demand for Indian groundnuts increases when the crop in other exporting countries, such as Argentina and Senegal, is low.

After declining to \$473 million in 2018-19, Indian [groundnut](#) exports experienced a rebound and reached a new high in 2022-23. The previous record in dollar value was in 2016-17, when shipments amounted to \$811 million, with volumes peaking at 7.25 lakh tonnes. The [groundnut production](#) for 2022-23 in India is estimated to be a record 102.82 lakh tonnes, surpassing the previous year's 101.35 lakh tonnes, as per the third advance estimates.

**Source:** <https://krishijagran.com/agriculture-world/indian-groundnuts-gain-momentum-on-robust-demand-from-southeast-asia/>