

Carob Chocolate Market Size, Share & Trends Analysis Report By Product (Bars, Chips), By Distribution Channel (Health & Specialty Stores, Supermarkets & Hypermarkets), By Region, And Segment Forecasts, 2021 - 2028

<https://marketpublishers.com/r/C9E5BF752785EN.html>

Date: December 2021

Pages: 80

Price: US\$ 3,950.00 (Single User License)

ID: C9E5BF752785EN

Abstracts

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Carob Chocolate Market Growth & Trends

The global carob chocolate market size is expected to reach USD 1.31 billion by 2028, registering a CAGR of 6.4% over the forecast period, according to a new report by Grand View Research, Inc. The growing product demand as a healthier alternative, coupled with the growing expansion of online retail in the nutritional foods sector is acting as a major driver. The growing consumer demand for foods of higher nutritional and sensory quality has encouraged the introduction of carob ingredients, in bakery products. Carob is a good source of antioxidants, as one tablespoon of it processed into a powder has approximately 25 calories, no saturated fat, no cholesterol, and 6g of carbohydrate. As compared to carob powder cocoa powder has more fat and caffeine. Carob also contains three times as much calcium as cocoa powder, has a high iron content, and is claimed to reduce cholesterol. Growing awareness regarding such benefits is driving product sales.

The increased consumer demand for organic products has prompted several manufacturers to enter new industries with a slew of product launches. In this regard, brands are coming up with organic carbo chocolates. For instance, in January 2020, Carobou, the official importer and producer of The Australian Carob Co., released organic carob chocolate bars under the brand Aussie USA, which is USDA-certified

organic, soy-free, and caffeine-theobromine-free. The supermarkets & hypermarkets segment accounted for the maximum revenue share in 2020. Supermarkets/hypermarkets offer a variety of products. Owing to the increasing demand for healthy products, many of these stores have been increasing shelf space and providing trained professionals that guide customers about the quality of the products, offer food samples, and provide expert recommendations. The market is characterized by the presence of small companies owing to family businesses and startups. Key players are focusing on expanding their portfolios by introducing new products.

Carob Chocolate Market Report Highlights

North America accounted for the maximum share of the global revenue in 2020. The rising number of health-conscious consumers in the region is boosting the product demand as it is majorly promoted as a substitute for chocolate with no caffeine or theobromine content

The chips product segment is projected to register the fastest CAGR during the forecast period

The rising trend for preparing products using natural ingredients and clean-label products is expected to boost the demand for carob chocolate products, including carob chocolate chips

The others segment is expected to register the fastest CAGR during the forecast period. The others segment includes independent grocery stores, airport retail stores, gym stores, and e-commerce websites

Companies have been expanding their customer base by distributing products through various distribution channels

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