

Chocolate Confectionery Market Size, Share & Trends Analysis Report By Product (Boxed, Molded Bars), By Type (Milk, Dark), By Distribution Channel (Supermarkets & Hypermarkets, Online), By Region And Segment Forecasts, 2022 - 2030

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Abstracts

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Chocolate Confectionery Market Growth & Trends

The global chocolate confectionery market size is expected to reach USD 312.6 billion by 2030, expanding at a CAGR of 6.4% during the forecast period, according to a new report by Grand View Research, Inc. The chocolate confectionery market growth is attributed to the increasing tradition of gifting chocolates, especially in Asian countries. Further, strong advertising and marketing campaigns for vegan, gluten-free, low-sugar chocolates are also driving the demand. Manufacturers are launching a wide range of chocolate confectionery in the healthier segment, with claims such as vegan, gluten, and dairy-free to cater to the rising customer demand, which is increasing the scope of chocolate confectionery in the global market. For instance, in September 2020, Chocoladefabriken Lindt & Sprüngli AG inaugurated the Lindt Home of Chocolate in Switzerland. The facility showcases a unique chocolate competence center, attractive museum, and open-view production plant.

The dark chocolate segment is expected to be the fastest-growing segment during the forecast period. Product launches in this segment by key players in the market are likely to supplement the overall segment growth. For instance, in November 2020, Sugar-Free (low-calorie sweetener manufacturer) ventured into the premium dark chocolate category with the launch of Sugar-Free D'Lite chocolates. The supermarkets &

hypermarkets distribution channel segment held the largest segment in 2021 and is expected to maintain dominance during the forecast period. The rise in demand for chocolate confectionery by the consumers has made retailers hold greater shelf spaces for chocolate confectionery, especially in developed countries, such as the U.S. and the U.K. For instance, in June 2020, Wicked Kitchen, a vegan brand in the U.K., launched its first-ever vegan cupcakes through Tesco supermarkets in the U.K.

The chocolate confectionery market is consolidated in nature with the presence of many international players and a few regional players. The Hershey Company, Ferrero, Chocoladefabriken Lindt & Sprüngli AG, Mars, Incorporated, Mondelez International, Nestlé, CEMOI Group, Barry Callebaut, Lake Champlain Chocolates, and LOTTE are among the prominent players in the global market.

Chocolate Confectionery Market Report Highlights

Asia Pacific is anticipated to witness substantial growth during the forecast period, owing to rising demand for bars confectionery. In addition, several large international players are setting up local manufacturing, production & storage facilities in this region such as in India and China

Dark chocolate is likely to witness the fastest growth during the forecast period as it is considered a healthier option with lower calories as compared to milk and white chocolates

The online distribution channel segment is expected to register the fastest growth during the forecast period. The recent outbreak of COVID-19 has increased the penetration of online retailers in the chocolate confectionery segment

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1. Market Segmentation & Scope
- 1.2. Market Definition
- 1.3. Information Procurement
 - 1.3.1. Purchased Database
 - 1.3.2. GVR's Internal Database
 - 1.3.3. Secondary Sources & Third-Party Perspectives
 - 1.3.4. Primary Research
- 1.4. Information Analysis
 - 1.4.1. Data Analysis Models
- 1.5. Market Formulation & Data Visualization
- 1.6. Data Validation & Publishing

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Market Outlook
- 2.2. Type Outlook
- 2.3. Distribution Channel Outlook
- 2.4. Regional Outlook

CHAPTER 3. CHOCOLATE CONFECTIONERY MARKET VARIABLES, TRENDS & SCOPE

- 3.1. Market Introduction
- 3.2. Penetration & Growth Prospect Mapping
- 3.3. Impact of COVID-19 on the Chocolate Confectionery Market
- 3.4. Industry Value Chain Analysis
 - 3.4.1. Sales/Retail Channel Analysis
 - 3.4.2. Profit Margin Analysis
- 3.5. Market Dynamics
 - 3.5.1. Driver Impact Analysis
 - 3.5.2. Restraint Impact Analysis
 - 3.5.3. Industry Challenges
 - 3.5.4. Industry opportunities
- 3.6. Business Environment Analysis
 - 3.6.1. Industry Analysis - Porter's Five Forces

- 3.6.1.1. Supplier Power
- 3.6.1.2. Buyer Power
- 3.6.1.3. Substitution Threat
- 3.6.1.4. Threat from New Entrant
- 3.6.1.5. Competitive Rivalry
- 3.7. Roadmap of Chocolate Confectionery Market
- 3.8. Market Entry Strategies

CHAPTER 4. CONSUMER BEHAVIOR ANALYSIS

- 4.1. Demographic Analysis
- 4.2. Consumer Trends and Preferences
- 4.3. Factors Affecting Buying Decision
- 4.4. Consumer Distribution Channel Adoption
- 4.5. Observations & Recommendations

CHAPTER 5. CHOCOLATE CONFECTIONERY MARKET: PRODUCT ESTIMATES & TREND ANALYSIS

- 5.1. Product Movement Analysis & Market Share, 2021 - 2030
- 5.2. Boxed
 - 5.2.1. Boxed chocolate market estimates and forecast, 2017 - 2030 (USD Billion)
- 5.3. Molded Bars
 - 5.3.1. Molded bars market estimates and forecast, 2017 - 2030 (USD Billion)
- 5.4. Chips & Bites
 - 5.4.1. Chocolate chips & bites market estimates and forecast, 2017 - 2030 (USD Billion)
- 5.5. Truffles & Cups
 - 5.5.1. Chocolate truffles & cups market estimates and forecast, 2017 - 2030 (USD Billion)
- 5.6. Others
 - 5.6.1. Other chocolate confectionery market estimates and forecast, 2017 - 2030 (USD Billion)

CHAPTER 6. CHOCOLATE CONFECTIONERY MARKET: TYPE ESTIMATES & TREND ANALYSIS

- 6.1. Type Movement Analysis & Market Share, 2021 & 2030
- 6.2. Milk

6.2.1. Milk chocolate confectionery market estimates and forecast, 2017 - 2030 (USD Billion)

6.3. Dark

6.3.1. Dark chocolate confectionery market estimates and forecast, 2017 - 2030 (USD Billion)

6.4. White

6.4.1. White chocolate confectionery market estimates and forecast, 2017 - 2030 (USD Billion)

CHAPTER 7. CHOCOLATE CONFECTIONERY MARKET: DISTRIBUTION CHANNEL ESTIMATES & TREND ANALYSIS

7.1. Distribution Channel Movement Analysis & Market Share, 2021 - 2030

7.2. Supermarkets & Hypermarkets

7.2.1. Market estimates and forecast through supermarkets & hypermarkets, 2017 - 2030 (USD Billion)

7.3. Convenience Stores

7.3.1. Market estimates and forecast through convenience stores, 2017 - 2030 (USD Billion)

7.4. Online

7.4.1. Market estimates and forecast through online, 2017 - 2030 (USD Billion)

7.5. Others

7.5.1. Market estimates and forecast through other distribution channel, 2017 - 2030 (USD Billion)

CHAPTER 8. CHOCOLATE CONFECTIONERY MARKET: REGION ESTIMATES & TREND ANALYSIS

8.1. Regional Movement Analysis & Market Share, 2021 & 2030

8.2. North America

8.2.1. Market estimates and forecast, 2017 - 2030 (USD Billion)

8.2.2. Market estimates and forecast, by product, 2017 - 2030 (USD Billion)

8.2.3. Market estimates and forecast, by type, 2017 - 2030 (USD Billion)

8.2.4. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Billion)

8.2.5. U.S.

8.2.5.1. Market estimates and forecast, 2017 - 2030 (USD Billion)

8.2.5.2. Market estimates and forecast, by product, 2017 - 2030 (USD Billion)

8.2.5.3. Market estimates and forecast, by type, 2017 - 2030 (USD Billion)

8.2.5.4. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Billion)

8.2.6. Canada

8.2.6.1. Market estimates and forecast, 2017 - 2030 (USD Billion)

8.2.6.2. Market estimates and forecast, by product, 2017 - 2030 (USD Billion)

8.2.6.3. Market estimates and forecast, by type, 2017 - 2030 (USD Billion)

8.2.6.4. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Billion)

8.3. Europe

8.3.1. Market estimates and forecast, 2017 - 2030 (USD Billion)

8.3.2. Market estimates and forecast, by product, 2017 - 2030 (USD Billion)

8.3.3. Market estimates and forecast, by type, 2017 - 2030 (USD Billion)

8.3.4. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Billion)

8.3.5. Germany

8.3.5.1. Market estimates and forecast, 2017 - 2030 (USD Billion)

8.3.5.2. Market estimates and forecast, by product, 2017 - 2030 (USD Billion)

8.3.5.3. Market estimates and forecast, by type, 2017 - 2030 (USD Billion)

8.3.5.4. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Billion)

8.3.6. U.K.

8.3.6.1. Market estimates and forecast, 2017 - 2030 (USD Billion)

8.3.6.2. Market estimates and forecast, by product, 2017 - 2030 (USD Billion)

8.3.6.3. Market estimates and forecast, by type, 2017 - 2030 (USD Billion)

8.3.6.4. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Billion)

8.3.7. Switzerland

8.3.7.1. Market estimates and forecast, 2017 - 2030 (USD Billion)

8.3.7.2. Market estimates and forecast, by product, 2017 - 2030 (USD Billion)

8.3.7.3. Market estimates and forecast, by type, 2017 - 2030 (USD Billion)

8.3.7.4. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Billion)

8.4. Asia Pacific

8.4.1. Market estimates and forecast, 2017 - 2030 (USD Billion)

8.4.2. Market estimates and forecast, by product, 2017 - 2030 (USD Billion)

8.4.3. Market estimates and forecast, by type, 2017 - 2030 (USD Billion)

8.4.4. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Billion)

8.4.5. China

8.4.5.1. Market estimates and forecast, 2017 - 2030 (USD Billion)

8.4.5.2. Market estimates and forecast, by product, 2017- 2030, (USD Billion)

8.4.5.3. Market estimates and forecast, by type, 2017- 2030, (USD Billion)

8.4.5.4. Market estimates and forecast, by distribution channel, 2017- 2030, (USD Billion)

8.4.6. Japan

8.4.6.1. Market estimates and forecast, 2017 - 2030 (USD Billion)

8.4.6.2. Market estimates and forecast, by product, 2017 - 2030 (USD Billion)

8.4.6.3. Market estimates and forecast, by type, 2017 - 2030 (USD Billion)

8.4.6.4. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Billion)

8.4.7. India

8.4.7.1. Market estimates and forecast, 2017 - 2030 (USD Billion)

8.4.7.2. Market estimates and forecast, by product, 2017 - 2030 (USD Billion)

8.4.7.3. Market estimates and forecast, by type, 2017 - 2030 (USD Billion)

8.4.7.4. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Billion)

8.5. Central & South America

8.5.1. Market estimates and forecast, 2017 - 2030 (USD Billion)

8.5.2. Market estimates and forecast, by product, 2017 - 2030 (USD Billion)

8.5.3. Market estimates and forecast, by type, 2017 - 2030 (USD Billion)

8.5.4. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Billion)

8.5.5. Brazil

8.5.5.1. Market estimates and forecast, 2017 - 2030 (USD Billion)

8.5.5.2. Market estimates and forecast, by product, 2017 - 2030 (USD Billion)

8.5.5.3. Market estimates and forecast, by type, 2017 - 2030 (USD Billion)

8.5.5.4. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Billion)

8.6. Middle East & Africa

8.6.1. Market estimates and forecast, 2017 - 2030 (USD Billion)

8.6.2. Market estimates and forecast, by product, 2017 - 2030 (USD Billion)

8.6.3. Market estimates and forecast, by type, 2017 - 2030 (USD Billion)

8.6.4. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Billion)

8.6.5. UAE

8.6.5.1. Market estimates and forecast, 2017 - 2030 (USD Billion)

8.6.5.2. Market estimates and forecast, by product, 2017 - 2030 (USD Billion)

8.6.5.3. Market estimates and forecast, by type, 2017 - 2030 (USD Billion)

8.6.5.4. Market estimates and forecast, by distribution channel, 2017 - 2030 (USD Billion)

CHAPTER 9. COMPETITIVE ANALYSIS

- 9.1. Key global players, recent developments & their impact on the industry
- 9.2. Key Company/Competition Categorization (Key innovators, Market leaders, Emerging players)
- 9.3. Vendor Landscape
 - 9.3.1. Key company market share analysis, 2021

CHAPTER 10. COMPANY PROFILES

- 10.1. The Hershey Company
 - 10.1.1. Company Overview
 - 10.1.2. Financial Performance
 - 10.1.3. Product Benchmarking
 - 10.1.4. Strategic Initiatives
- 10.2. Ferrero
 - 10.2.1. Company Overview
 - 10.2.2. Financial Performance
 - 10.2.3. Product Benchmarking
 - 10.2.4. Strategic Initiatives
- 10.3. Chocoladefabriken Lindt & Sprüngli AG
 - 10.3.1. Company Overview
 - 10.3.2. Financial Performance
 - 10.3.3. Product Benchmarking
 - 10.3.4. Strategic Initiatives
- 10.4. Mars, Incorporated
 - 10.4.1. Company Overview
 - 10.4.2. Financial Performance
 - 10.4.3. Product Benchmarking
 - 10.4.4. Strategic Initiatives
- 10.5. Mondelez International
 - 10.5.1. Company Overview
 - 10.5.2. Financial Performance
 - 10.5.3. Product Benchmarking
 - 10.5.4. Strategic Initiatives
- 10.6. Nestlé

- 10.6.1. Company Overview
- 10.6.2. Financial Performance
- 10.6.3. Product Benchmarking
- 10.6.4. Strategic Initiatives
- 10.7. CEMOI Group
 - 10.7.1. Company Overview
 - 10.7.2. Financial Performance
 - 10.7.3. Product Benchmarking
 - 10.7.4. Strategic Initiatives
- 10.8. Barry Callebaut
 - 10.8.1. Company Overview
 - 10.8.2. Financial Performance
 - 10.8.3. Product Benchmarking
 - 10.8.4. Strategic Initiatives
- 10.9. Lake Champlain Chocolates
 - 10.9.1. Company Overview
 - 10.9.2. Financial Performance
 - 10.9.3. Product Benchmarking
 - 10.9.4. Strategic Initiatives
- 10.10. LOTTE
 - 10.10.1. Company Overview
 - 10.10.2. Financial Performance
 - 10.10.3. Product Benchmarking
 - 10.10.4. Strategic Initiatives

List Of Tables

LIST OF TABLES

1. Chocolate confectionery market - Driving factor market analysis
2. Chocolate confectionery market - Restraint factor market analysis
3. Boxed chocolate market estimates and forecast, 2017 - 2030 (USD Billion)
4. Molded bars market estimates and forecast, 2017 - 2030 (USD Billion)
5. Chocolate chips & bites market estimates and forecast, 2017 - 2030 (USD Billion)
6. Chocolate truffles & cups market estimates and forecast, 2017 - 2030 (USD Billion)
7. Other chocolate confectionery market estimates and forecast, 2017 - 2030 (USD Billion)
8. Milk chocolate confectionery market estimates and forecast, 2017 - 2030 (USD Billion)
9. Dark chocolate confectionery market estimates and forecast, 2017 - 2030 (USD Billion)
10. White chocolate confectionery market estimates and forecast, 2017 - 2030 (USD Billion)
11. Chocolate confectionery market estimates and forecast through supermarkets & hypermarkets, 2017 - 2030 (USD Billion)
12. Chocolate confectionery market estimates and forecast through convenience stores, 2017 - 2030 (USD Billion)
13. Chocolate confectionery market estimates and forecast through online distribution channel, 2017 - 2030 (USD Billion)
14. Chocolate confectionery market estimates and forecast through other distribution channel, 2017 - 2030 (USD Billion)
15. North America chocolate confectionery market estimates and forecast, 2017 - 2030 (USD Billion)
16. North America chocolate confectionery market estimates and forecast, by product, 2017 - 2030 (USD Billion)
17. North America chocolate confectionery market estimates and forecast, by type, 2017 - 2030 (USD Billion)
18. North America chocolate confectionery market estimates and forecast, by distribution channel, 2017 - 2030 (USD Billion)
19. U.S. chocolate confectionery market estimates and forecast, 2017 - 2030 (USD Billion)
20. U.S. chocolate confectionery market estimates and forecast, by product, 2017 - 2030 (USD Billion)
21. U.S. chocolate confectionery market estimates and forecast, by type, 2017 - 2030

(USD Billion)

22. U.S. chocolate confectionery market estimates and forecast, by distribution channel, 2017 - 2030 (USD Billion)
23. Canada chocolate confectionery market estimates and forecast, 2017 - 2030 (USD Billion)
24. Canada chocolate confectionery market estimates and forecast, by product, 2017 - 2030 (USD Billion)
25. Canada chocolate confectionery market estimates and forecast, by type, 2017 - 2030 (USD Billion)
26. Canada chocolate confectionery market estimates and forecast, by distribution channel, 2017 - 2030 (USD Billion)
27. Europe chocolate confectionery market estimates and forecast, 2017 - 2030 (USD Billion)
28. Europe chocolate confectionery market estimates and forecast, by product, 2017 - 2030 (USD Billion)
29. Europe chocolate confectionery market estimates and forecast, by type, 2017 - 2030 (USD Billion)
30. Europe chocolate confectionery market estimates and forecast, by distribution channel, 2017 - 2030 (USD Billion)
31. Germany chocolate confectionery market estimates and forecast, 2017 - 2030 (USD Billion)
32. Germany chocolate confectionery market estimates and forecast, by product, 2017 - 2030 (USD Billion)
33. Germany chocolate confectionery market estimates and forecast, by type, 2017 - 2030 (USD Billion)
34. Germany chocolate confectionery market estimates and forecast, by distribution channel, 2017 - 2030 (USD Billion)
35. U.K. chocolate confectionery market estimates and forecast, 2017 - 2030 (USD Billion)
36. U.K. chocolate confectionery market estimates and forecast, by product, 2017 - 2030 (USD Billion)
37. U.K. chocolate confectionery market estimates and forecast, by type, 2017 - 2030 (USD Billion)
38. U.K. chocolate confectionery market estimates and forecast, by distribution channel, 2017 - 2030 (USD Billion)
39. Switzerland chocolate confectionery market estimates and forecast, 2017 - 2030 (USD Billion)
40. Switzerland chocolate confectionery market estimates and forecast, by product, 2017 - 2030 (USD Billion)

41. Switzerland chocolate confectionery market estimates and forecast, by type, 2017 - 2030 (USD Billion)
42. Switzerland chocolate confectionery market estimates and forecast, by distribution channel, 2017 - 2030 (USD Billion)
43. Asia Pacific chocolate confectionery market estimates and forecast, 2017 - 2030 (USD Billion)
44. Asia Pacific chocolate confectionery market estimates and forecast, by product, 2017 - 2030 (USD Billion)
45. Asia Pacific chocolate confectionery market estimates and forecast, by type, 2017 - 2030 (USD Billion)
46. Asia Pacific chocolate confectionery market estimates and forecast, by distribution channel, 2017 - 2030 (USD Billion)
47. China chocolate confectionery market estimates and forecast, 2017 - 2030 (USD Billion)
48. China chocolate confectionery market estimates and forecast, by product, 2017 - 2030 (USD Billion)
49. China chocolate confectionery market estimates and forecast, by type, 2017 - 2030 (USD Billion)
50. China chocolate confectionery market estimates and forecast, by distribution channel, 2017 - 2030 (USD Billion)
51. Japan chocolate confectionery market estimates and forecast, 2017 - 2030 (USD Billion)
52. Japan chocolate confectionery market estimates and forecast, by product, 2017 - 2030 (USD Billion)
53. Japan chocolate confectionery market estimates and forecast, by type, 2017 - 2030 (USD Billion)
54. Japan chocolate confectionery market estimates and forecast, by distribution channel, 2017 - 2030 (USD Billion)
55. India chocolate confectionery market estimates and forecast, 2017 - 2030 (USD Billion)
56. India chocolate confectionery market estimates and forecast, by product, 2017 - 2030 (USD Billion)
57. India chocolate confectionery market estimates and forecast, by type, 2017 - 2030 (USD Billion)
58. India chocolate confectionery market estimates and forecast, by distribution channel, 2017 - 2030 (USD Billion)
59. Central & South America chocolate confectionery market estimates and forecast, 2017 - 2030 (USD Billion)
60. Central & South America chocolate confectionery market estimates and forecast, by

product, 2017 - 2030 (USD Billion)

61. Central & South America chocolate confectionery market estimates and forecast, by type, 2017 - 2030 (USD Billion)

62. Central & South America chocolate confectionery market estimates and forecast, by distribution channel, 2017 - 2030 (USD Billion)

63. Brazil chocolate confectionery market estimates and forecast, 2017 - 2030 (USD Billion)

64. Brazil chocolate confectionery market estimates and forecast, by product, 2017 - 2030 (USD Billion)

65. Brazil chocolate confectionery market estimates and forecast, by type, 2017 - 2030 (USD Billion)

66. Brazil chocolate confectionery market estimates and forecast, by distribution channel, 2017 - 2030 (USD Billion)

67. Middle East & Africa chocolate confectionery market estimates and forecast, 2017 - 2030 (USD Billion)

68. Middle East & Africa chocolate confectionery market estimates and forecast, by product, 2017 - 2030 (USD Billion)

69. Middle East & Africa chocolate confectionery market estimates and forecast, by type, 2017 - 2030 (USD Billion)

70. Middle East & Africa chocolate confectionery market estimates and forecast, by distribution channel, 2017 - 2030 (USD Billion)

71. UAE chocolate confectionery market estimates and forecast, 2017 - 2030 (USD Billion)

72. UAE chocolate confectionery market estimates and forecast, by product, 2017 - 2030 (USD Billion)

73. UAE chocolate confectionery market estimates and forecast, by type, 2017 - 2030 (USD Billion)

74. UAE chocolate confectionery market estimates and forecast, by distribution channel, 2017 - 2030 (USD Billion)

75. Company categorization

List Of Figures

LIST OF FIGURES

1. Chocolate confectionery market segmentation
2. Information procurement
3. Primary research pattern
4. Primary research approaches
5. Primary research process
6. Chocolate confectionery market - Penetration & growth prospect mapping
7. Chocolate confectionery market - Value chain analysis
8. Chocolate confectionery market: Porter's Five Forces analysis
9. Roadmap of the Chocolate confectionery market
10. Factors Influencing Consumers' Buying Decisions
11. Chocolate confectionery market: Product share (%) analysis, 2021 & 2030
12. Chocolate confectionery market: Type share (%) analysis, 2021 & 2030
13. Chocolate confectionery market: Distribution channel share (%) analysis, 2021 & 2030
14. Chocolate confectionery market: Regional share (%) analysis, 2021 & 2030
15. Key chocolate confectionery company market share analysis, 2021

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