

Chocolate Syrup Market Size, Share & Trends Analysis Report By Type (Conventional, Organic), By Distribution Channel (B2C, B2B), By Region, And Segment Forecasts, 2022 - 2030

<https://marketpublishers.com/r/CC2BC9999040EN.html>

Date: November 2022

Pages: 80

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

ID: CC2BC9999040EN

Abstracts

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Chocolate Syrup Market Growth & Trends

The global chocolate syrup market size is expected to reach USD 12.2 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 3.8% from 2022 to 2030. The increasing snacking trend and willingness to try more sweet and salty flavors in desserts have accelerated the demand for chocolate syrups. According to The Hershey Company, about 80% of consumers say chocolate is their favorite dessert flavor, and chocolate syrups from Hershey's brand appeal to them.

Increasing inclination towards healthy eating is driving the demand for dark chocolate and organic chocolate syrups. To meet customer expectations, major chocolatiers are crafting limited-edition bittersweet flavors in chocolate syrups using single-origin cocoa from major global cocoa-producing areas like Ghana, Madagascar, Colombia, Dominican Republic, Ecuador, Sao Tome & Principe, Ivory Coast, and Venezuela. Further, market players such as Nestl? and The Hershey Company are focusing on innovating a low or no-sugar better-for-you portfolio in chocolate syrups with 30% less sugar variants.

The conventional chocolate syrup accounted for a significant share of the global revenue for 2021 and is expected to maintain dominance over the forecast period. The

growing availability of several flavors such as dark chocolate, and white chocolate among others and the taste & flavor associated with them are driving the consumption of conventional chocolate syrups. Further, dark chocolate is becoming more popular among consumers due to its high cocoa content and flavonoids known as flavanols which are linked to a lower risk of heart disease.

The B2C distribution channel contributed a majority of the share to become the largest division in the global revenue in 2021. The offline stores including supermarkets, hypermarkets, specialty stores, and convenience stores provide dedicated shelf spaces that offer different varieties of chocolate syrups. The increase in penetration of major supermarkets & hypermarkets across the globe is gaining the attention of the consumers for the purchase of chocolate syrups from prominent brands, which is expected to provide significant growth opportunities in the upcoming years.

The chocolate syrup market is consolidated in nature with the presence of a large number of international players and a few regional players.

Chocolate Syrup Market Report Highlights

Europe is expected to contribute a significant share to become the largest division in 2021 owing to the presence of major product manufacturers and an increasing number of consumers in economies including Germany, France, Switzerland

The organic chocolate syrup is anticipated to grow at a faster CAGR of 5.6% as consumers now prefer to incorporate ingredients that improve their health into their normal diet including gluten-free, and vegan

The B2B segment is anticipated to grow with the fastest CAGR of 5.1% owing to the growing consumption of desserts from cafés, restaurants, and other food service outlets

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