

Mexico Chocolate Market Size, Share & Trends Analysis Report By Product (Traditional, Artificial), By Type (Bars, Truffles & Blocks, Chocolate Covered with Nuts & Fruits), By Distribution Channel, By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Mexico Chocolate Market Growth & Trends

The Mexico chocolate market size is expected to reach USD 4.35 billion in 2030, registering a CAGR of 5.8% from 2024 to 2030, according to a new report by Grand View Research, Inc. The market is witnessing growth due to multiple factors, such as the growing demand for premium and high-quality chocolate products, the rising popularity of dark chocolate owing to its health benefits, and the increasing consumer preference for organic and sustainable chocolate options. Furthermore, the introduction of new flavors and product varieties, along with the expansion of the chocolate industry in emerging markets, are also contributing to the expansion of the chocolate market in Mexico during the forecast period.

Furthermore, there is a notable shift towards chocolate confectioneries in Mexico over traditional sugar-based sweets, fueled by increased awareness of the health benefits of chocolate consumption. Dark chocolate, renowned for its high cocoa content and rich antioxidant properties (such as flavonoids and polyphenols), is particularly favored. These antioxidants contribute to improved heart health, reduced inflammation, and enhanced cognitive function, appealing strongly to health-conscious consumers.

Moreover, there is a growing demand for premium and gourmet chocolates. Consumers are increasingly drawn to high-quality products with unique flavors, superior ingredients, and attractive packaging. This trend is driven by Mexico's rich gourmet culture, where chocolate is pivotal in traditional cuisine and luxury food experiences. All these factors are expected to augment the market's growth during the forecast period.

The market is being significantly influenced by the increasing penetration of manufacturers through online platforms. As more chocolate brands establish and expand their online presence, they tap into a growing consumer base that values convenience, variety, and accessibility. Online platforms allow manufacturers to showcase their full range of products, from traditional favorites to premium and specialty chocolates, catering to diverse consumer preferences and driving the overall chocolate market in Mexico.

Manufacturers are introducing new flavors, formulations, and packaging designs to cater to evolving consumer tastes. This includes developing chocolates with different cocoa percentages, incorporating exotic ingredients, and creating products tailored to specific dietary preferences, such as vegan or gluten-free. Furthermore, manufacturers actively engage consumers through strategic marketing campaigns that highlight product attributes, health benefits, and cultural significance. They collaborate with influencers, chefs, and celebrities to endorse their products and participate in events and festivals to raise brand awareness and connect with consumers on a deeper level.

Mexico Chocolate Market Report Highlights

The traditional chocolates segment held the largest share in 2023 and is expected to grow at the fastest CAGR from 2024 to 2030. These chocolates find application across a wide range of uses and are commonly bought from various retailers, including grocery stores, supermarkets, and hypermarkets, among others.

The dark chocolate segment is expected to grow at a CAGR of 6.7% from 2024 to 2030. Dark chocolate is favored for its higher cocoa content, lower sugar content, and richness in antioxidants and flavonoids, which contribute to improved heart health and cognitive

functions

The chocolate bars segment is expected to grow at the fastest CAGR from 2024 to 2030. There has been a noticeable rise in consumer preference for chocolate bars as a snack option as they are convenient for consumption. These are particularly appealing to consumers looking for on-the-go snacking options.

The sales through the online channel are expected to grow at the fastest CAGR over the forecast period. The convenience and popularity of online shopping; competitive pricing, discounts, and promotions offered by online retailers; and the availability of a wide range of chocolate products, including niche and specialty items, are expected to drive the segment growth during the forecast period.

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. Product Outlook
- 2.3. Type Outlook
- 2.4. Distribution Channel Outlook
- 2.5. Regional Outlook
- 2.6. Competitive Landscape Outlook

CHAPTER 3. MEXICO CHOCOLATE MARKET VARIABLES, TRENDS & SCOPE

- 3.1. Market Lineage Outlook
- 3.2. Penetration & Growth Prospect Mapping
- 3.3. Industry Value Chain Analysis
 - 3.3.1. Raw Material Outlook
 - 3.3.2. Manufacturing and Technology Trends
 - 3.3.3. Distribution Channel Overview
 - 3.3.4. Profit Margin Analysis
- 3.4. Market Dynamics
 - 3.4.1. Market Driver Analysis
 - 3.4.2. Market Restraint Analysis
 - 3.4.3. Market Opportunities
 - 3.4.4. Market Challenges

- 3.5. Industry Analysis - Porter's Five Forces Analysis
- 3.6. Market Entry Strategies

CHAPTER 4. MEXICO CHOCOLATE MARKET: CONSUMER BEHAVIOR ANALYSIS

- 4.1. Demographic Analysis
 - 4.1.1. By Age
 - 4.1.2. By Income
 - 4.1.3. By Gender
- 4.2. Consumer Trends & Preferences
- 4.3. Factors Influencing Buying Behavior
- 4.4. Consumer Product Adoption Trends
- 4.5. Key Observations & Recommendations

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

- 5.1. Mexico Chocolate Market, by Product: Key Takeaways
- 5.2. Product Movement Analysis & Market Share, 2023 & 2030
- 5.3. Traditional Chocolate
 - 5.3.1. Market estimates and forecast, 2018 - 2030 (USD Million)
 - 5.3.2. Dark Chocolate
 - 5.3.2.1. Market estimates and forecast, 2018 - 2030 (USD Million)
 - 5.3.3. Milk Chocolate
 - 5.3.3.1. Market estimates and forecast, 2018 - 2030 (USD Million)
 - 5.3.4. White Chocolate
 - 5.3.4.1. Market estimates and forecast, 2018 - 2030 (USD Million)
- 5.4. Artificial Chocolate
 - 5.4.1. Market estimates and forecast, 2018 - 2030 (USD Million)

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

- 6.1. Mexico Chocolate Market, by Type: Key Takeaways
- 6.2. Type Movement Analysis & Market Share, 2023 & 2030
- 6.3. Bars
 - 6.3.1. Market estimates and forecast, 2018 - 2030 (USD Million)
- 6.4. Truffles & Blocks
 - 6.4.1. Market estimates and forecast, 2018 - 2030 (USD Million)

6.5. Chocolate Covered with Nuts & Fruits

6.5.1. Market estimates and forecast, 2018 - 2030 (USD Million)

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

7.1. Mexico Chocolate Market, by Distribution Channel: Key Takeaways

7.2. Distribution Channel Movement Analysis & Market Share, 2023 & 2030

7.3. Hypermarkets & Supermarkets

7.3.1. Market estimates and forecast, 2018 - 2030 (USD Million)

7.4. Convenience Stores

7.4.1. Market estimates and forecast, 2018 - 2030 (USD Million)

7.5. Grocery Stores

7.5.1. Market estimates and forecast, 2018 - 2030 (USD Million)

7.6. Online

7.6.1. Market estimates and forecast, 2018 - 2030 (USD Million)

7.7. Others

7.7.1. Market estimates and forecast, 2018 - 2030 (USD Million)

CHAPTER 8. MEXICO CHOCOLATE MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

8.1. Regional Movement Analysis & Market Share, 2023 & 2030

8.2. Northern Mexico

8.2.1. Market estimates and forecast, 2018 - 2030 (USD Million)

8.3. Central Mexico

8.3.1. Market estimates and forecast, 2018 - 2030 (USD Million)

8.4. Gulf and South

8.4.1. Market estimates and forecast, 2018 - 2030 (USD Million)

8.5. Pacific Coast

8.5.1. Market estimates and forecast, 2018 - 2030 (USD Million)

8.6. Baja Peninsula

8.6.1. Market estimates and forecast, 2018 - 2030 (USD Million)

8.7. Yucatan Peninsula

8.7.1. Market estimates and forecast, 2018 - 2030 (USD Million)

CHAPTER 9. COMPETITIVE ANALYSIS

9.1. Recent Developments & Impact Analysis, by Key Market Participants

- 9.2. Company Categorization
- 9.3. Participant's Overview
- 9.4. Financial Performance
- 9.5. Product Benchmarking
- 9.6. Company Market Share Analysis, 2023 (%)
- 9.7. Company Heat Map Analysis
- 9.8. Strategy Mapping
- 9.9. Company Profiles
 - 9.9.1. Nestl?
 - 9.9.1.1. Company Overview
 - 9.9.1.2. Financial Performance
 - 9.9.1.3. Product Portfolios
 - 9.9.1.4. Strategic Initiatives
 - 9.9.2. Chocolate Ibarra
 - 9.9.2.1. Company Overview
 - 9.9.2.2. Financial Performance
 - 9.9.2.3. Product Portfolios
 - 9.9.2.4. Strategic Initiatives
 - 9.9.3. Mars, Incorporated and its Affiliates
 - 9.9.3.1. Company Overview
 - 9.9.3.2. Financial Performance
 - 9.9.3.3. Product Portfolios
 - 9.9.3.4. Strategic Initiatives
 - 9.9.4. The Hershey Company
 - 9.9.4.1. Company Overview
 - 9.9.4.2. Financial Performance
 - 9.9.4.3. Product Portfolios
 - 9.9.4.4. Strategic Initiatives
 - 9.9.5. Ferrero
 - 9.9.5.1. Company Overview
 - 9.9.5.2. Financial Performance
 - 9.9.5.3. Product Portfolios
 - 9.9.5.4. Strategic Initiatives
 - 9.9.6. Tout Chocolate
 - 9.9.6.1. Company Overview
 - 9.9.6.2. Financial Performance
 - 9.9.6.3. Product Portfolios
 - 9.9.6.4. Strategic Initiatives
 - 9.9.7. Barry Callebaut

- 9.9.7.1. Company Overview
- 9.9.7.2. Financial Performance
- 9.9.7.3. Product Portfolios
- 9.9.7.4. Strategic Initiatives
- 9.9.8. Mondel?z International
 - 9.9.8.1. Company Overview
 - 9.9.8.2. Financial Performance
 - 9.9.8.3. Product Portfolios
 - 9.9.8.4. Strategic Initiatives
- 9.9.9. GRUPO BIMBO
 - 9.9.9.1. Company Overview
 - 9.9.9.2. Financial Performance
 - 9.9.9.3. Product Portfolios
 - 9.9.9.4. Strategic Initiatives
- 9.9.10. Feliu Chocolate
 - 9.9.10.1. Company Overview
 - 9.9.10.2. Financial Performance
 - 9.9.10.3. Product Portfolios
 - 9.9.10.4. Strategic Initiatives
- 9.9.11. Picard Chocolates M?xico
 - 9.9.11.1. Company Overview
 - 9.9.11.2. Financial Performance
 - 9.9.11.3. Product Portfolios
 - 9.9.11.4. Strategic Initiatives
- 9.9.12. Bremen SA de CV
 - 9.9.12.1. Company Overview
 - 9.9.12.2. Financial Performance
 - 9.9.12.3. Product Portfolios
 - 9.9.12.4. Strategic Initiatives
- 9.9.13. DULCES DE LA ROSA
 - 9.9.13.1. Company Overview
 - 9.9.13.2. Financial Performance
 - 9.9.13.3. Product Portfolios
 - 9.9.13.4. Strategic Initiatives
- 9.9.14. La Suiza, S.A. de C.V.
 - 9.9.14.1. Company Overview
 - 9.9.14.2. Financial Performance
 - 9.9.14.3. Product Portfolios
 - 9.9.14.4. Strategic Initiatives

List Of Tables

LIST OF TABLES

- Table 1. Mexico chocolate market - Driving factor market analysis.
- Table 2. Mexico chocolate market - Restraint factor market analysis
- Table 3. Mexico Chocolate market estimates & forecast, by product (USD Million)
- Table 4. Mexico chocolate market estimates & forecast, by type (USD Million)
- Table 5. Mexico chocolate market estimates & forecast, by distribution channel (USD Million)
- Table 6. Mexico chocolate market estimates & forecast, by region (USD Million)
- Table 7. Mexico macro-economic outlay
- Table 8. Recent developments & impact analysis, by key market participants
- Table 9. Participants overview
- Table 10. Financial performance
- Table 11. Product benchmarking
- Table 12. Company market share, 2023 (Value % share)
- Table 13. Company heat map analysis
- Table 14. Companies undergoing key strategiesList of Figure

- Fig. 1. Home Insurance Market Segmentation
- Fig. 2. Information procurement
- Fig. 3. Data analysis models
- Fig. 4. Market formulation and validation
- Fig. 5. Data validating & publishing
- Fig. 6. Market snapshot
- Fig. 7. Segment snapshot
- Fig. 8. Competitive landscape snapshot
- Fig. 9. Parent market value, 2023 (USD Billion)
- Fig. 10. Home insurance market - industry value chain analysis
- Fig. 11. Home insurance market dynamics
- Fig. 12. Home insurance market : Porter's analysis
- Fig. 13. Home insurance market: PESTEL analysis
- Fig. 14. Home insurance market , by coverage: key takeaways
- Fig. 15. Home insurance market , by coverage: market share, 2023 & 2030
- Fig. 16. Home insurance market estimates & forecasts, by comprehensive coverage, 2018 - 2030, (USD Billion)
- Fig. 17. Home insurance market estimates & forecasts, by dwelling coverage, 2018 -

2030, (USD Billion)

Fig. 18. Home insurance market estimates & forecasts, by content coverage, 2018 - 2030, (USD Billion)

Fig. 19. Home insurance market estimates & forecasts, by other optional coverages, 2018 - 2030, (USD Billion)

Fig. 20. Home insurance market , by distribution channel: key takeaways

Fig. 21. Home insurance market , by distribution channel: market share, 2023 & 2030

Fig. 22. Home insurance market estimates & forecasts, by tied agents & branches, 2018 - 2030, (USD Billion)

Fig. 23. Home insurance market estimates & forecasts, by brokers, 2018 - 2030, (USD Billion)

Fig. 24. Home insurance market estimates & forecasts, by others, 2018 - 2030, (USD Billion)

Fig. 25. Home insurance market , by end use: key takeaways

Fig. 26. Home insurance market , by end use: market share, 2023 & 2030

Fig. 27. Home insurance market estimates & forecasts, by landlords, 2018 - 2030, (USD Billion)

Fig. 28. Home insurance market estimates & forecasts, by tenants, 2018 - 2030, (USD Billion)

Fig. 29. North America home insurance market, 2018 - 2030, (USD Billion)

Fig. 30. U.S. home insurance market, 2018 - 2030, (USD Billion)

Fig. 31. Canada home insurance market, 2018 - 2030, (USD Billion)

Fig. 32. Mexico home insurance market, 2018 - 2030, (USD Billion)

Fig. 33. Europe home insurance market, 2018 - 2030, (USD Billion)

Fig. 34. UK home insurance market, 2018 - 2030, (USD Billion)

Fig. 35. Germany home insurance market, 2018 - 2030, (USD Billion)

Fig. 36. France home insurance market, 2018 - 2030, (USD Billion)

Fig. 37. Asia Pacific home insurance market, 2018 - 2030, (USD Billion)

Fig. 38. China home insurance market, 2018 - 2030, (USD Billion)

Fig. 39. India home insurance market, 2018 - 2030, (USD Billion)

Fig. 40. Japan home insurance market, 2018 - 2030, (USD Billion)

Fig. 41. South Korea home insurance market, 2018 - 2030, (USD Billion)

Fig. 42. Australia home insurance market, 2018 - 2030, (USD Billion)

Fig. 43. Latin America home insurance market, 2018 - 2030, (USD Billion)

Fig. 44. Brazil home insurance market, 2018 - 2030, (USD Billion)

Fig. 45. Middle East & Africa home insurance market, 2018 - 2030, (USD Billion)

Fig. 46. Kingdom of Saudi Arabia (KSA) home insurance market, 2018 - 2030, (USD Billion)

Fig. 47. UAE home insurance market, 2018 - 2030, (USD Billion)

Fig. 48. South Africa home insurance market, 2018 - 2030, (USD Billion)

Fig. 49. Key company categorization

Fig. 50. Company market positioning

Fig. 51. Company market share analysis, 2023

Fig. 52. Strategic framework

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