

## North America Chocolate Market Size, Share & Trends Analysis Report By Type (Dark, Milk, White), By Distribution Channel (Online, Offline), By Country, And Segment Forecasts, 2022 - 2030

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### **Abstracts**

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North America Chocolate Market Growth & Trends

The North America chocolate market is expected to reach USD 57.4 billion by 2030, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 4.3% from 2022 to 2030. The health advantages of dark chocolate intake, together with rising demand for this product in a variety of applications such as confectionery and flavored eatables, are expected to drive the growth of North America chocolate market. Chocolate is becoming more popular as moderate consumption of chocolate increases serotonin, which soothes the brain and functions as an antidepressant. It also causes the release of endorphins in the body, which rapidly improves mood. This, in turn, is propelling market expansion.

Rising demand from children as a result of enhanced marketing through social media and television commercial channels by confectionery firms is driving the market expansion. The growing popularity of chocolates as a token of love, appreciation, and happiness that are given as gifts during the holiday season, primarily attracts consumers. Further, packaging, ingredients, authenticity, and the are buying experience, is also expected to boost the chocolate demand. This, in turn, is propelling market expansion.

The milk chocolate segment contributed a majority of the share to become the largest



division in the global revenue in 2021. Milk chocolate is popular in North America as it is sweeter and has a softer texture than dark chocolate, but not as sweet and soft as white chocolate. Milk chocolate has a shelf life of roughly 16 months when properly kept. It can also be used in baking when a lighter chocolate flavor is desired.

The online segment is expected to register a faster CAGR from the year 2022 to 2030. The demand from e-commerce platforms has increased due to rising customers' desire for premium chocolate. Wide availability of premium chocolates to choose from via DTC or third-party online platforms is driving the growth of this segment.

The market is consolidated in nature with the presence of a large number of international players and a few regional players. The Hershey Company, Mars Incorporated, Nestl?, Ferrero, Chocoladefabriken Lindt & Spr?ngli AG, and Mondel?z International are among the prominent players in North America.

North America Chocolate Market Report Highlights

U.S. is expected to contribute a majority of the share to become the largest division in the global revenue in 2021. Chocolate consumption in the U.S. is sustained by strong consumer demand, buying power, and consumption patterns. Chocolate is often purchased twice a week in the U.S., with sales increasing on holidays and weekends as consumers are more likely to treat themselves and others to with chocolate.

The Mexico segment is projected to register the fastest growth during the forecast period with a CAGR of 5.2% from 2022 to 2030. Revenue in Mexico is likely to be generated by different marketing initiatives implemented by the country's leading manufacturers. By boosting availability at convenience shops and enhancing shelf exposure in retail stores, these firms are targeting the youth market. Seasonal needs for holidays and festivals such as Easter, Christmas, Thanksgiving, and Halloween further fuel the North America chocolate market.

Offline segment is expected to have a majority of share in 2021 and is likely to maintain its dominance due to supermarkets and hypermarkets, such as Target and Walmart, that are attempting to gain market momentum by carrying European luxury chocolate brands such as Godiva. This broadens the range of overseas participants in the U.S. market.



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