

Organic Chocolate Spreads Market Size, Share & Trends Analysis Report By Product (Hazelnut, Dark), By Distribution Channel (Supermarket & Hypermarket, Online), By Region, And Segment Forecasts, 2021 - 2028

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Abstracts

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Organic Chocolate Spreads Market Growth & Trends

The global organic chocolate spreads market size is expected to reach USD 834.0 million by 2028, registering a CAGR of 4.8% over the forecast period, according to a new report by Grand View Research, Inc. Increasing consumption of chocolate-based spreads as a part of the breakfast meal coupled with consumer inclination towards organic and natural food products is expected to be a key factor driving the market over the forecast period.

The hazelnut segment accounted for the largest share of the market in 2020 and will expand further at a steady CAGR from 2021 to 2028 due to rising product innovation in this segment. For instance, in October 2019, Rigoni di Asiago launched the Nocciolata Bianca Hazelnut Spread, which is gluten-free and is high in protein. Companies all over the globe, especially start-ups, have been focusing on making products available to consumers through online distribution channels. Moreover, the increasing influence of western food habits in the Asia Pacific region has significantly increased the salability of the product in the market.

Supermarkets & hypermarkets emerged as the largest distribution channel segment in 2020 accounting for a revenue share of over 50%. These stores focus on customer

satisfaction and specific food categories pertaining to organic products. Also, the availability of complete household items of all brands in one place drives the segment growth.

Europe emerged as the largest regional market in 2020 with a revenue share of more than 40%. Europe is also a key market for certified organic cocoa in the world. Furthermore, European brands benefit from a large consumer base across countries, such as Germany, the U.K., and Switzerland. The increasing trend of snacking among younger European consumers further fuels the market growth.

Organic Chocolate Spreads Market Report Highlights

The dark chocolate segment is expected to register the fastest growth rate of 5.8% during forecast years owing to the increasing awareness about the health benefits of the product

The online distribution channel is expected to register the fastest growth during forecast years

Europe held the largest revenue share of the market in 2020 due to the high demand for organic food in the region

The hazelnut segment held the largest revenue share in 2020 due to the wide popularity of hazelnut-based products among consumers

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