

Crunchy Chocolate Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global crunchy chocolate market size reached US\$ 3.2 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 3.8 Billion by 2028, exhibiting a growth rate (CAGR) of 2.3% during 2023-2028. The growing popularity of healthy snacking among fitness enthusiasts and athletes, increasing number of e-commerce brands selling organic and vegan product variants, and rising construction of hotels, restaurants, cafes, and baristas serving coffee, smoothies, and shakes represent some of the key factors driving the market.

Rising Consumption of Energy Bars to Suppress Appetite Impelling Market Growth

Energy bars are capable of suppressing appetite for a long time due to the presence of various nutritious contents, such as nuts, dry fruits, rice, and quinoa crisps. They also contain dark chocolate, which is rich in copper, magnesium, zinc, and flavonoids and has anti-inflammatory and antioxidant properties. They are widely consumed by fitness enthusiasts to fulfill their sweet cravings and gain energy before working out.

Furthermore, as energy bars come in convenient packaging and can be consumed on the go, their demand is increasing around the world.

Increasing Construction of Hotels, Restaurants, and Cafes Driving Demand for Crunchy Chocolate

Hotels, restaurants, and cafes serve a wide variety of drinks, including shakes and smoothies, which require crunchy chocolate. Crunchy chocolate containing wafers,

nuts, dry fruits, and rice crisps add the required grittiness to the drink and helps to thicken the consistency. It is often combined with ice cream, milk, cream, chocolate syrup, ice, coffee, and various types of fruits and blended to achieve a smooth consistency. Crunchy chocolate in dark variant are often added to protein shakes or healthy drinks to enhance their flavor. They also provide adequate amounts of energy to gymgoers and fitness enthusiasts for working out in the gym. Moreover, there is a rise in the trend of working from cafes or conducting meetups in restaurants. This, along with the increasing travel activities among the masses, is contributing to the growth of the crunchy chocolate market.

What is Crunchy Chocolate?

Crunchy chocolate is a dessert item that is shaped like a bar and manufactured by mixing melted chocolate with various other ingredients to provide a gritty texture. It comprises walnuts, almonds, peanuts, pecans, cashews, raisins, wafers, rice crisps, and chocolate chips to provide a crunchy texture. It is often mixed with various berries, such as blueberries, strawberries, and raspberries, to enhance their texture and add an innovative flavor. It is available in a wide variety of flavors, including honey, caramel, hazelnut, cinnamon, and butterscotch. It is consumed in bar forms or in small chunks, which are wrapped with aluminum foil paper to provide protection from dust, dirt, and microorganisms. It is also available in low-calorie variants wherein dark chocolate is used instead of sweetened milk chocolate. It can be easily prepared at home by melting sweetened or dark chocolate and combining it with any type of dry fruits or nuts, rice crisps, pieces of wafers, or quinoa crisps, followed by pouring the mixture into molds and freezing it to form bars. Crunchy chocolate is widely utilized in preparing smoothies, frappes, and various other sweet drinks, where they are crushed to thicken the consistency of the drinks. It is also used as toppings for a wide range of baked products, such as cakes, cupcakes, pastries, brownies, cheesecakes, and doughnuts. Furthermore, crunchy chocolate is often added to ice creams to improve their texture and flavor and used to make chocolate sandwiches.

COVID-19 Impact:

The outbreak of COVID-19 negatively impacted the crunchy chocolate industry to a great extent as production and supply-chain facilities faced hindrances. During the onset of the pandemic, in-home consumption of crunchy chocolate witnessed a steep rise as individuals bought groceries and snacks in bulk from supermarkets and hypermarkets. However, various processing plants faced hindrances in their operations due to the unavailability of labor and raw material. There were complications associated with quality checks and certification, as the skilled workforce was unavailable. Supply chain and logistics also faced various complications due to the implementation of

lockdowns around the world. Raw material and other necessary components were not available, as roads were closed, and social distancing was declared mandatory. Also, sales declined and this resulted in the reduced gifting and impulse buying among customers across the globe. Nonetheless, there were a number of sales taking place via e-commerce platforms from where customers were buying crunchy chocolates and getting them delivered to their doorstep. Towards the end of the pandemic, traveling activities also resumed, which enabled tourists to purchase chocolates from shops located in airports and also as souvenirs while traveling to places.

Crunchy Chocolate Market Trends:

At present, the increasing demand for crunchy chocolate, as it is flavorful, convenient, and easily available, represents one of the primary factors influencing the growth of the market. Besides this, the rising consumption of energy bars or protein bars, which are composed of quinoa, rice crisps, corn flakes, dry fruits, and dark chocolate, is contributing to the growth of the market. Apart from this, the increasing number of e-commerce brands selling organic chocolate and vegan chocolate made from cacao beans and free from any animal milk is supporting the growth of the market.

Additionally, the rising construction of hotels, restaurants, cafes, and baristas serving coffee, smoothies, and shakes to customers is strengthening the growth of the market. Moreover, the wide availability of gluten-free and sugar-free premium quality crunchy chocolates through various supermarkets and hypermarkets is positively influencing the market. Furthermore, the increasing preferences for gifting premium chocolates for various occasions, such as birthdays, get-togethers, anniversaries, and weddings, is bolstering the growth of the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global crunchy chocolate market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on distribution channel.

Distribution Channel Insights:

Supermarkets and Hypermarkets

Convenience Stores

Non-Grocery Retailers

Others

The report has provided a detailed breakup and analysis of the crunchy chocolate market based on the distribution channel. This includes supermarkets and

hypermarkets, convenience stores, non-grocery retailers, and others. According to the report, supermarkets and hypermarkets represented the largest segment, as they keep an extensive range of crunchy chocolates.

Supermarkets and hypermarkets are huge stores selling an extensive range of fast-moving consumer goods (FMCG) products. They also provide various offers and discounts on their products and conduct seasonal sales for their customers. They keep a wide range of chocolate products, including crunchy chocolate. They provide an abundant amount of variety in the crunchy chocolate section, along with various premium varieties, which enables customers to get something according to their preferences. They also sell vegan crunchy chocolates with low-calorie and sugar-free chocolates.

A convenience store is a small shop with a limited section of various items, such as snacks, packaged foods, and drugstore products, and it is open for long hours for the convenience of shoppers. It enables customers to purchase chocolates even late in the night and provide them with an ample amount of variety.

Non-grocery retailers consist of retail shops selling drugstore items and beauty products, pharmacies, and others who do not keep grocery items. However, they often keep a small section of snacks or convenient food products from where consumers can purchase crunchy chocolate while visiting their stores.

Other places selling chocolates include bakery and confectionary stores, premium chocolate shops in airports, and cafes and restaurants selling their own range of hand-made chocolates.

Regional Insights:

Western Europe

North America

Eastern Europe

Asia

Latin America

Middle East and Africa

Australasia

The report has also provided a comprehensive analysis of all the major regional markets, which include Western Europe, North America, Eastern Europe, Asia, Latin

America, Middle East and Africa, and Australasia. According to the report, Western Europe was the largest market for crunchy chocolate. Some of the factors driving the Western Europe crunchy chocolate market included the growing availability of premium quality, smooth, and rich chocolate, rising preferences of tourists to purchase chocolates as souvenirs, and the escalating demand for chocolates in various confectionaries and bakeries. Besides this, the rising popularity of Belgium chocolate around the world and the increasing integration of Belgium chocolate in ice creams, waffles, pancake mixes, and baked products are propelling the growth of the market in Western Europe. In addition, the increasing utilization of premium quality chocolates in preparing various European desserts is contributing to the growth of the market.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global crunchy chocolate market. Some of the companies covered in the report include:

Mars Inc
Mondelez International Inc
Nestle SA
Ferrero Group
Hershey Foods Corp
Grupo Arcor

Please note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report

1. What was the size of the global crunchy chocolate market in 2022?
2. What is the expected growth rate of the global crunchy chocolate market during 2023-2028?
3. What are the key factors driving the global crunchy chocolate market?
4. What has been the impact of COVID-19 on the global crunchy chocolate market?
5. What is the breakup of the global crunchy chocolate market based on the distribution channel?
6. What are the major regions in the global crunchy chocolate market?
7. Who are the key companies/players in the global crunchy chocolate market?

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

5 GLOBAL CHOCOLATE INDUSTRY

- 5.1 Market Overview
- 5.2 Market Performance
 - 5.2.1 Volume Trends
 - 5.2.2 Value Trends
- 5.3 Market Breakup by Region
- 5.4 Market Breakup by Product
- 5.5 Market Breakup by Packaging
- 5.6 Market Breakup by End-Use
- 5.7 Market Share of Key Players
- 5.8 Market Forecast

6 GLOBAL CRUNCHY CHOCOLATE INDUSTRY

- 6.1 Market Overview

6.2 Market Performance

6.2.1 Volume Trends

6.2.2 Value Trends

6.3 Impact of COVID-19

6.4 Price Analysis

6.4.1 Key Price Indicators

6.4.2 Price Structure

6.4.3 Price Trends

6.5 Market Breakup by Region

6.6 Market Breakup by Distribution Channel

6.7 Market Forecast

6.8 SWOT Analysis

6.8.1 Overview

6.8.2 Strengths

6.8.3 Weaknesses

6.8.4 Opportunities

6.8.5 Threats

6.9 Value Chain Analysis

6.9.1 Overview

6.9.2 Cocoa Growers

6.9.3 Cocoa Grinders

6.9.4 Coverture/Industrial Chocolate Manufacturers

6.9.5 End Use Industries

6.9.6 Chocolate Manufacturers

6.9.7 Distributors

6.9.8 Exporters

6.9.9 Retailers

6.10 Porters Five Forces Analysis

6.10.1 Overview

6.10.2 Bargaining Power of Buyers

6.10.3 Bargaining Power of Suppliers

6.10.4 Degree of Rivalry

6.10.5 Threat of New Entrants

6.10.6 Threat of Substitutes

6.11 Key Success and Risk Factors

7 PERFORMANCE OF KEY REGIONS

7.1 Western Europe

- 7.1.1 Market Trends
- 7.1.2 Market Forecast
- 7.2 North America
 - 7.2.1 Market Trends
 - 7.2.2 Market Forecast
- 7.3 Eastern Europe
 - 7.3.1 Market Trends
 - 7.3.2 Market Forecast
- 7.4 Asia
 - 7.4.1 Market Trends
 - 7.4.2 Market Forecast
- 7.5 Latin America
 - 7.5.1 Market Trends
 - 7.5.2 Market Forecast
- 7.6 Middle East and Africa
 - 7.6.1 Market Trends
 - 7.6.2 Market Forecast
- 7.7 Australasia
 - 7.7.1 Market Trends
 - 7.7.2 Market Forecast

8 PERFORMANCE BY DISTRIBUTION CHANNEL

- 8.1 Supermarkets and Hypermarkets
 - 8.1.1 Market Trends
 - 8.1.2 Market Forecast
- 8.2 Convenience Stores
 - 8.2.1 Market Trends
 - 8.2.2 Market Forecast
- 8.3 Non-Grocery Retailers
 - 8.3.1 Market Trends
 - 8.3.2 Market Forecast
- 8.4 Others
 - 8.4.1 Market Trends
 - 8.4.2 Market Forecast

9 COMPETITIVE LANDSCAPE

10 CRUNCHY CHOCOLATE MANUFACTURING PROCESS

- 10.1 Product Overview
- 10.2 Detailed Process Flow
- 10.3 Various Types of Unit Operations Involved
- 10.4 Mass Balance and Raw Material Requirements

11 PROJECT DETAILS, REQUIREMENTS AND COSTS INVOLVED

- 11.1 Land, Location and Site Development
- 11.2 Construction Requirements and Expenditures
- 11.3 Plant Machinery
- 11.4 Machinery Pictures
- 11.5 Raw Materials Requirements and Expenditures
- 11.6 Raw Material and Final Product Pictures
- 11.7 Packaging Requirements and Expenditures
- 11.8 Transportation Requirements and Expenditures
- 11.9 Utilities Requirements and Expenditures
- 11.10 Manpower Requirements and Expenditures
- 11.11 Other Capital Investments

12 CRUNCHY CHOCOLATE MANUFACTURING PLANT: LOANS AND FINANCIAL ASSISTANCE

13 CRUNCHY CHOCOLATE MANUFACTURING PLANT: PROJECT ECONOMICS

- 13.1 Capital Cost of the Project
- 13.2 Techno-Economic Parameters
- 13.3 Product Pricing and Margins Across Various Levels of the Supply Chain
- 13.4 Taxation and Depreciation
- 13.5 Income Projections
- 13.6 Expenditure Projections
- 13.7 Financial Analysis
- 13.8 Profit Analysis

14 KEY PLAYER PROFILES

- 14.1 Mars Inc
- 14.2 Mondelez International Inc
- 14.3 Nestle SA

14.4 Ferrero Group

14.5 Hershey Foods Corp

14.6 Grupo Arcor

List Of Tables

LIST OF TABLES

- Table 1: Global: Chocolate Market: Key Industry Highlights, 2022 and 2028
- Table 2: Global: Crunchy Chocolate Market: Key Industry Highlights, 2022 and 2028
- Table 3: Global: Crunchy Chocolate Market Forecast: Breakup by Region (in Tons), 2023-2028
- Table 4: Global: Crunchy Chocolate Market Forecast: Breakup by Distribution Channel (in Tons), 2023-2028
- Table 5: Global: Crunchy Chocolate Market: Competitive Structure
- Table 6: Crunchy Chocolate Manufacturing Plant: Raw Material Requirements (in Tons/Day)
- Table 7: Crunchy Chocolate Manufacturing Plant: Costs Related to Land and Site Development (in US\$)
- Table 8: Crunchy Chocolate Manufacturing Plant: Costs Related to Civil Works (in US\$)
- Table 9: Crunchy Chocolate Manufacturing Plant: Machinery Costs (in US\$)
- Table 10: Crunchy Chocolate Manufacturing Plant: Raw Material Requirements (in Tons/Day) and Expenditures (US\$/Ton)
- Table 11: Crunchy Chocolate Manufacturing Plant: Costs Related to Utilities (in US\$)
- Table 12: Crunchy Chocolate Manufacturing Plant: Costs Related to Salaries and Wages (in US\$)
- Table 13: Crunchy Chocolate Manufacturing Plant: Costs Related to Other Capital Investments (in US\$)
- Table 14: Crunchy Chocolate Manufacturing Plant: Capital Costs (in US\$)
- Table 15: Crunchy Chocolate Manufacturing Plant: Techno-Economic Parameters
- Table 16: Crunchy Chocolate Manufacturing Plant: Taxation (in US\$)
- Table 17: Crunchy Chocolate Manufacturing Plant: Depreciation (in US\$)
- Table 18: Crunchy Chocolate Manufacturing Plant: Income Projections (in US\$)
- Table 19: Crunchy Chocolate Manufacturing Plant: Expenditure Projections (in US\$)
- Table 20: Crunchy Chocolate Manufacturing Plant: Cash Flow Analysis Without Considering the Income Tax Liability (in US\$)
- Table 21: Crunchy Chocolate Manufacturing Plant: Cash Flow Analysis on Considering the Income Tax Liability (in US\$)
- Table 22: Crunchy Chocolate Manufacturing Plant: Profit and Loss Account (in US\$)

List Of Figures

LIST OF FIGURES

- Figure 1: Global: Crunchy Chocolate Market: Major Drivers and Challenges
- Figure 2: Global: Chocolate Market: Sales Volume (in Million Tons), 2017-2022
- Figure 3: Global: Chocolate Market: Sales Value (in Billion US\$), 2017-2022
- Figure 4: Global: Chocolate Market: Breakup by Region (in %), 2022
- Figure 5: Global: Chocolate Market: Breakup by Product (in %), 2022
- Figure 6: Global: Chocolate Market: Breakup by Packaging (in %), 2022
- Figure 7: Global: Chocolate Market: Breakup by End-Use (in %), 2022
- Figure 8: Global: Chocolate Market: Share of Key Players (in %), 2022
- Figure 9: Global: Chocolate Market Forecast: Sales Volume (in Million Tons), 2023-2028
- Figure 10: Global: Chocolate Market Forecast: Sales Value (in Billion US\$), 2023-2028
- Figure 11: Global: Crunchy Chocolate Market: Sales Volume (in Million Tons), 2017-2022
- Figure 12: Global: Crunchy Chocolate Market: Sales Value (in Billion US\$), 2017-2022
- Figure 13: Crunchy Chocolate Market: Price Structure
- Figure 14: Global: Crunchy Chocolate Market: Average Prices (in US\$/Ton), 2017-2022
- Figure 15: Global: Crunchy Chocolate Market Forecast: Average Prices (in US\$/Ton), 2023-2028
- Figure 16: Global: Crunchy Chocolate Market: Breakup by Region (in %), 2022
- Figure 17: Global: Crunchy Chocolate Market: Breakup by Distribution Channel (in %), 2022
- Figure 18: Global: Crunchy Chocolate Market Forecast: Sales Volume (in Million Tons), 2023-2028
- Figure 19: Global: Crunchy Chocolate Market Forecast: Sales Value (in Billion US\$), 2023-2028
- Figure 20: Global: Crunchy Chocolate Industry: SWOT Analysis
- Figure 21: Global: Crunchy Chocolate Industry: Value Chain Analysis
- Figure 22: Global: Crunchy Chocolate Industry: Porter's Five Forces Analysis
- Figure 23: Global: Crunchy Chocolate Market Forecast: Breakup by Region (in %), 2028
- Figure 24: Western Europe: Crunchy Chocolate Market: Sales Volume (in Tons), 2017 & 2022
- Figure 25: Western Europe: Crunchy Chocolate Market Forecast: Sales Volume (in Tons), 2023-2028
- Figure 26: North America: Crunchy Chocolate Market: Sales Volume (in Tons), 2017 & 2022

Figure 27: North America: Crunchy Chocolate Market Forecast: Sales Volume (in Tons), 2023-2028

Figure 28: Eastern Europe: Crunchy Chocolate Market: Sales Volume (in Tons), 2017 & 2022

Figure 29: Eastern Europe: Crunchy Chocolate Market Forecast: Sales Volume (in Tons), 2023-2028

Figure 30: Asia: Crunchy Chocolate Market: Sales Volume (in Tons), 2017 & 2022

Figure 31: Asia: Crunchy Chocolate Market Forecast: Sales Volume (in Tons), 2023-2028

Figure 32: Latin America: Crunchy Chocolate Market: Sales Volume (in Tons), 2017 & 2022

Figure 33: Latin America: Crunchy Chocolate Market Forecast: Sales Volume (in Tons), 2023-2028

Figure 34: Middle East and Africa: Crunchy Chocolate Market: Sales Volume (in Tons), 2017 & 2022

Figure 35: Middle East and Africa: Crunchy Chocolate Market Forecast: Sales Volume (in Tons), 2023-2028

Figure 36: Australasia: Crunchy Chocolate Market: Sales Volume (in Tons), 2017 & 2022

Figure 37: Australasia: Crunchy Chocolate Market Forecast: Sales Volume (in Tons), 2023-2028

Figure 38: Global: Crunchy Chocolate Market: Sales through Supermarkets and Hypermarkets (in Tons), 2017 & 2022

Figure 39: Global: Crunchy Chocolate Market Forecast: Sales through Supermarkets and Hypermarkets (in Tons), 2023-2028

Figure 40: Global: Crunchy Chocolate Market: Sales through Convenience Stores (in Tons), 2017 & 2022

Figure 41: Global: Crunchy Chocolate Market Forecast: Sales through Convenience Stores (in Tons), 2023-2028

Figure 42: Global: Crunchy Chocolate Market: Sales through Non-Grocery Retailers (in Tons), 2017 & 2022

Figure 43: Global: Crunchy Chocolate Market Forecast: Sales through Non-Grocery Retailers (in Tons), 2023-2028

Figure 44: Global: Crunchy Chocolate Market: Sales through Other Distribution Channels (in Tons), 2017 & 2022

Figure 45: Global: Crunchy Chocolate Market Forecast: Sales through Other Distribution Channels (in Tons), 2023-2028

Figure 46: Crunchy Chocolate Manufacturing: Detailed Process Flow

Figure 47: Crunchy Chocolate Manufacturing: Conversion Rate of Feedstocks

Figure 48: Crunchy Chocolate Manufacturing: Breakup of Capital Costs (in %)

Figure 49: Crunchy Chocolate Production: Manufacturing Cost Breakup (in %)

Figure 50: Crunchy Chocolate Manufacturing Plant: Margins Across Various Stages of the Supply Chain

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