

# Milk Chocolate Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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## Abstracts

The global milk chocolate market reached a value of US\$ 58.6 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 72.7 Billion by 2027, exhibiting a CAGR of 3.76% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic. These insights are included in the report as a major market contributor.

Milk chocolate is one of the most popular cocoa products made from a mixture of sugar, chocolate liquor and condensed milk or whole milk powder. As compared to plain or dark chocolate, milk chocolate melts easily and has a lighter color and a creamier texture. The consumption of milk chocolate helps in boosting memory, soothing and hydrating the skin, reducing the risk of heart strokes and attacks, and improving the immune system. In addition, it is a rich source of flavonoids, a type of antioxidants, which eliminate free radicals from the blood stream and improve the blood flow. On account of these benefits, coupled with the rising purchasing power of the consumers, there has been an increase in the consumption of milk chocolate across the globe.

### Global Milk Chocolate Market Drivers:

In recent years, manufacturers have started introducing new variants of milk chocolate by combining it with other food items such as orange, caramel, cookies and nuts. Apart from this, they have also launched products in different shapes and sizes such as bars, chips, cubes and wafers. The availability of these variants has given a rise to the overall consumption of milk chocolate. Moreover, milk chocolate is increasingly being used for the formulation of a wide range of beverages and confectionery products, such as cakes, milkshakes, croissants and hot chocolate, which is contributing to the growth of the global milk chocolate market. However, a shift in consumer preferences towards

dark chocolate, which is perceived to offer superior health benefits, can pose a threat to the consumption of milk chocolate in the upcoming years.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global milk chocolate market, along with forecasts at the global and regional level from 2022-2027. Our report has categorized the market based on distribution channel.

#### Breakup by Distribution Channel:

- Supermarkets and Hypermarkets
- Convenience Stores
- Non-Grocery Retailers
- Others

The milk chocolate market has been segmented on the basis of distribution channels which are currently dominated by supermarkets and hypermarkets. These stores offer numerous brands and types of milk chocolate to the consumers in one place. Supermarkets and hypermarkets are followed by convenience stores, non-grocery retailers and others.

#### Regional Insights:

- Western Europe
- North America
- Eastern Europe
- Asia
- Latin America
- Middle East and Africa
- Australasia

On a geographical front, Western Europe represents the largest market for milk chocolate, holding the majority of the market share. This can be attributed to the increasing production of milk chocolate in countries like France and Germany. Western Europe is followed by North America, Eastern Europe, Asia, Latin America, Middle East and Africa, and Australasia.

#### Competitive Landscape:

The competitive landscape of the industry has also been examined along with the

profiles of the key players.

Key Questions Answered in This Report:

How has the global milk chocolate market performed so far and how will it perform in the coming years?

What are the key regions in the global milk chocolate market?

What has been the impact of COVID-19 on the global milk chocolate market?

What are the major distribution channels in the global milk chocolate market?

What are the price trends of milk chocolate?

What are the various stages in the value chain of the global milk chocolate industry?

What are the key driving factors and challenges in the global milk chocolate industry?

What is the structure of the global milk chocolate industry and who are the key players?

What is the degree of competition in the global milk chocolate industry?

What are the profit margins in the global milk chocolate industry?

What are the key requirements for setting up a milk chocolate manufacturing plant?

How is milk chocolate manufactured?

What are the various unit operations involved in a milk chocolate manufacturing plant?

What is the total size of land required for setting up a milk chocolate manufacturing plant?

What are the machinery requirements for setting up a milk chocolate manufacturing plant?

What are the raw material requirements for setting up a milk chocolate manufacturing plant?

What are the packaging requirements for milk chocolate?

What are the transportation requirements for milk chocolate?

What are the utility requirements for setting up a milk chocolate manufacturing plant?

What are the manpower requirements for setting up a milk chocolate manufacturing plant?

What are the infrastructure costs for setting up a milk chocolate manufacturing plant?

What are the capital costs for setting up a milk chocolate manufacturing plant?

What are the operating costs for setting up a milk chocolate manufacturing plant?

What will be the income and expenditures for a milk chocolate manufacturing plant?

What is the time required to break-even?

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