

Milk Chocolate Market Report by Distribution Channel (Supermarkets and Hypermarkets, Convenience Stores, Non-Grocery Retailers, and Others), and Region 2024-2032

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Abstracts

The global milk chocolate market size reached US\$ 63.0 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 84.0 Billion by 2032, exhibiting a growth rate (CAGR) of 3.1% during 2024-2032.

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, smoothening 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 report, along with forecasts at the global and regional level from 2024-2032. 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.

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.

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

1. What was the size of the global milk chocolate market in 2023?

2. What is the expected growth rate of the global milk chocolate market during 2024-2032?
3. What are the key factors driving the global milk chocolate market?
4. What has been the impact of COVID-19 on the global milk chocolate market?
5. What is the breakup of the global milk chocolate market based on the distribution channel?
6. What are the key regions in the global milk chocolate market?

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