

Global Chocolate Market By Product (Traditional Chocolate and Artificial Chocolate) By Traditional Chocolate Type (Milk Chocolate, Dark Chocolate and White Chocolate) By Distribution Channel (Supermarket & Hypermarket, Convenience Store and Online) By Region, Industry Analysis and Forecast, 2020 - 2026

<https://marketpublishers.com/r/GEA012877182EN.html>

Date: May 2020

Pages: 194

Price: US\$ 3,600.00 (Single User License)

ID: GEA012877182EN

Abstracts

The Global Chocolate Market size is expected to reach \$171.6 billion by 2026, rising at a market growth of 5.3% CAGR during the forecast period. Chocolate is the most widely consumed sweet treat in the world. The World Cocoa Foundation states that cocoa beans have a consumption value of over 3 million tons every year. One of the reasons that make chocolate a constant favorite among customers is that it not only makes people feel good, it is evidently beneficial for the human heart and brain. Chocolate is processed from the fruit of *Theobroma cacao*, which is a tropical tree.

Chocolate usage often inhibits cortisol, a stress hormone, from being released. Instead of depending on medicines, consumers also included items on their regular diet that alleviate a health problem. Chocolate is expected to continue to boost the sales of chocolate over the coming years, helping to relax the mind and to induce happiness.

Growing demand for dark chocolate in developed countries is attributed to increasing income levels and changing eating behaviors. Innovations in the production of dark chocolates and their usage as a gift also lead to the success of the global market. Some of the notable developments identified in the industry include that health benefits linked to dark chocolates that are rich in cocoa, increasing demand for premium-based dark chocolates that are made as gifts, more regulated seasonal chocolates by producers,

and flourishing marketing initiatives.

The online segment is expected to see the highest CAGR over the projected period. Online sales channel has seen tremendous growth in the last few years owing to the growing proliferation of the internet in different countries. In addition, online retailers, including Amazon and Walmart, are adding this product category to the main focus area. Increasing dependency of generation X, millennials, and generation Z parents on the Internet and e-commerce is the main factor projected to boost chocolate consumption across online platforms in the coming years. Various features, including a range of value-added services, such as reduced pricing, cash-on-delivery, and paybacks, provided by e-retailers are anticipated to fuel the development of the online channel in the coming years.

Based on Product, the market is segmented into Traditional Chocolate and Artificial Chocolate. Based on Traditional Chocolate Type, the market is segmented into Milk Chocolate, Dark Chocolate and White Chocolate. Based on Distribution Channel, the market is segmented into Supermarket & Hypermarket, Convenience Store and Online. Based on Regions, the market is segmented into North America, Europe, Asia Pacific, and Latin America, Middle East & Africa.

The major strategies followed by the market participants are Product Launches and Acquisitions. Based on the Analysis presented in the Cardinal matrix, Nestle S.A. and Mondelez International, Inc. are the forerunners in the Chocolate Market. Companies such as The Barry Callebaut Group, Ferraro International S.A., The Hershey Company, Mars, Inc., Moonstruck Chocolate Company, Lindt & Sprungli AG, and Meiji Holdings Co., Ltd. are some of the key innovators in the market.

The market research report covers the analysis of key stake holders of the market. Key companies profiled in the report include Nestle S.A., Mondelez International, Inc., The Hershey Company (Hershey Trust Company), Mars, Inc., The Barry Callebaut Group, Meiji Holdings Co., Ltd., Ferrero International S.A., Lindt & Sprungli AG, Moonstruck Chocolate Company, and Yildiz Holdings A.S.

Recent strategies deployed in Chocolate Market

Partnerships, Collaborations, and Agreements:

Jul-2019: Mars extended its partnership with DKSH Business Unit Consumer Goods, the leading Market Expansion Services provider. DKSH, through its Indonesian

subsidiary PT Wicaksana Overseas International Tbk., was aimed to distribute Mars' confectioneries ranging from Snickers and Sugus to Wrigley's chewing gums.

Acquisition and Mergers:

Sep-2019: Hershey completed the acquisition of One Brands LLC, a maker of low-sugar, high-protein nutrition bars. The acquisition broadened Hershey's portfolio of better-for-you snacking brands.

Feb-2019: Barry Callebaut took over Inforum, a leading Russian B2B producer of chocolate, compound coatings, and fillings. The acquisition expanded Barry Callebaut's presence in the high-growth Russian market. Together, the companies were aimed to better serve all customers and segments of the market with high-quality chocolate and compounds as well as world-class innovation and to broaden the reach of their Gourmet & Speciality business.

Sep-2018: Moonstruck Chocolate acquired Alma Chocolate, a boutique retailer that has risen in popularity among Oregon artisan food vendors. The acquisition strengthened the company's chocolate business.

Apr-2018: Ferrero International acquired Fannie May Confections Brands and the Harry London chocolate brands from 1-800-Flowers. These brands enabled the company in broadening its product portfolio.

Mar-2018: Ferrero Group and its affiliated companies acquired the U.S. confectionary business from Nestle. Following the acquisition, Ferrero became the third-largest confectionary company in the U.S. market where it is best known for Tic Tac breath mints, Ferrero Rocher pralines, Nutella hazelnut spreads, the Fannie May and Harry London chocolate brands, and the Ferrara Candy Company.

Dec-2016: Barry Callebaut completed the acquisition of the chocolate production facility from Mondelez International in Halle, Belgium. The facility expanded the company's production capacity for quality Belgian chocolate and fillings.

Product Launches and Product Expansions:

Feb-2020: Barry Callebaut unveiled a unique 100% dairy-free 'Milk Chocolate'. This chocolate has been launched as part of a 'Plant Craft' Indulgence range.

Jan-2020: Nestle launched KitKat Gold, a new chocolate. KitKat Gold offers a tasty combination of crispy wafer and smooth milk chocolate, topped with creamy white chocolate with sweet caramel notes.

Dec-2019: Nestle introduced KitKat Chocolatory Cacao Fruit Chocolate, the first product to use Nestle's chocolate made entirely from the cacao fruit. The KitKat wafer has been coated with a 70% dark chocolate that uses cocoa beans and dried, powdered white cacao pulp as the only ingredients.

Dec-2019: Mars extended its Snickers brand product line with the launch of the new Snickers White chocolate bar. The new chocolate bar contains peanuts, nougat, and caramel and is completely covered with white chocolate.

Oct-2019: Mondelez India announced the launch of Cadbury Dark Milk. Cadbury Dark Milk extended the company's premium chocolate category through premiumization. The chocolate offers a smoothly intense and good taste.

Jul-2019: Nestle released a new chocolate bar without added sugar. The new KitKat bar extracts its sweet flavor from a cocoa fruit eliminating the need to add refined sugar. It is a 70% dark chocolate bar that has been made with the entire cacao fruit, also including the pulp around the cacao bean which is otherwise thrown away.

Geographical Expansions:

Jan-2020: Barry Callebaut opened a new Chocolate Academy in Banbury, UK. The academy would provide customers, food manufacturers, as well as artisans and professional chocolatiers, with improved facilities and support for training. The revamped Chocolate Academy Center would act as a hub for exploring and innovating on the latest trends, techniques, and recipes in chocolate.

Jul-2019: Barry Callebaut announced that it is opening a new chocolate and compound manufacturing facility in Baramati, India. The new chocolate factory and warehouse would include state-of-the-art assembly lines capable of manufacturing chocolate and compound in different delivery formats, catering to the various needs of its customers, international food manufacturers, local confectioneries, and semi-industrial bakers and patisseries.

Scope of the Study

Market Segmentation:

By Product

Traditional Chocolate and

Artificial Chocolate

By Traditional Chocolate Type

Milk Chocolate

Dark Chocolate and

White Chocolate

By Distribution Channel

Supermarket & Hypermarket

Convenience Store and

Online

By Geography

North America

US

Canada

Mexico

Rest of North America

Europe

Germany

UK

France

Russia

Spain

Italy

Rest of Europe

Asia Pacific

China

Japan

India

South Korea

Singapore

Malaysia

Rest of Asia Pacific

LAMEA

Brazil

Argentina

UAE

Saudi Arabia

South Africa

Nigeria

Rest of LAMEA

Companies Profiled

Nestle S.A.

Mondelez International, Inc.

The Hershey Company (Hershey Trust Company)

Mars, Inc.

The Barry Callebaut Group

Meiji Holdings Co., Ltd.

Ferrero International S.A.

Lindt & Sprungli AG

Moonstruck Chocolate Company

Yildiz Holdings A.S.

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