

LAMEA 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 Country, Industry Analysis and Forecast, 2020 - 2026

<https://marketpublishers.com/r/L96E4F0D2781EN.html>

Date: May 2020

Pages: 85

Price: US\$ 1,500.00 (Single User License)

ID: L96E4F0D2781EN

Abstracts

The Latin America, Middle East and Africa Chocolate Market would witness market growth of 6.4% CAGR during the forecast period (2020-2026).

The rise of organic and clean labeling has swept markets around the broader food and beverage landscape. The effect of the trend of organic and clean labeling is also palpable among dark chocolate makers, with competition for premium and organic products at their peak. Manufacturers often focus on adding natural sweeteners, such as stevia and coconut sugar, to put their products into a consumer base that is fully conscious of the nutritional options they make.

A strong focus on consistency has ensured that producers are now focused on including exclusive cocoa beans from Latin American countries. Since the purchase of these premium ingredients from far away countries increases the price of the finished product, the growing demand for gourmet chocolate by customers is paying off the dividend.

The Middle East and Africa are projected to rise at a rapid growth rate due to the increased demand for products in retail stores. In addition, favorable government policies, such as tax incentives, for grinders and chocolate manufacturers are projected to increase the availability of products in the region. In addition, a growing number of

specialty retailers are anticipated to contribute to the growth of the demand in the region. For example, in February 2019, Pierre Marcolini opened the first shop in the UAE mall to increase the customer base.

Cocoa beans are a primary ingredient in the chocolate manufacture and around 2/3rd of the world's cocoa beans are provided by West Africa. Compared to 45% of the output of cocoa beans comes from the Ivory Coast. The WCF estimates that approximately 50 million people rely on the output of cocoa and the cocoa industry as a livelihood.

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 countries, the market is segmented into Brazil, Argentina, UAE, Saudi Arabia, South Africa, Nigeria, and Rest of LAMEA.

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.

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 Country

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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