

# **Cocoa and Chocolate Market by Type (Dark Chocolate, Milk Chocolate, Filled Chocolate, White Chocolate), Application (Food & Beverage, Cosmetics, Pharmaceuticals), Nature (Conventional, Organic), Distribution and Region - Global Forecast to 2027**

<https://marketpublishers.com/r/C36E95849B7EN.html>

Date: August 2022

Pages: 244

Price: US\$ 4,950.00 (Single User License)

ID: C36E95849B7EN

## **Abstracts**

The cocoa market is projected to reach USD 26.3 Billion by 2027 growing at a CAGR of 4.5% from 2022 to 2027. The chocolate market is projected to reach USD 160.9 Billion by 2027 growing at a CAGR of 4.7% from 2022 to 2027. The growing disposable income drives the sales of chocolates and boosts the growth of the market.

“Among the type segment, cocoa butter dominated the cocoa market with 57.81% of total market share in terms of value.”

Based on type, the cocoa market has been segmented into cocoa butter, cocoa powder, and cocoa liquor. Cocoa butter is anticipated to hold the largest market share in 2022, followed by cocoa powder, and cocoa liquor. Cocoa butter and cocoa powder are obtained from cocoa liquor. White chocolate primarily uses cocoa butter for its taste, whereas cocoa powder is widely used in dark chocolates. While cocoa butter is used in white chocolate and pastries, cocoa powder has its applications in food and beverage industry.

“Chocolate market have high demand in offline distribution segment.”

Based on distribution channel, the chocolate market is segmented as offline and e-commerce. The offline distribution channel holds the largest market share in chocolate market, whereas the e-commerce segment is the fastest growing distribution channel. With ease and convenience of buying, e-commerce is widely being adopted by the

consumers. Moreover, it is also convenient for the manufacturing companies to advertise their products through various offers and promotional activities that benefits both the companies and consumers. This is further boosting the online sales of chocolates globally.

“Asia Pacific is projected to witness the growth of 5.34% during the forecast period in the Cocoa and Chocolate market.”

Asia Pacific is the fastest-growing market, with a growth rate of 5.34% during the forecast period. Countries in Asia Pacific region such as China, Indonesia, and India are contributing to the rising demand of cocoa. In China, the increasing purchasing power and globalization are the factors boosting the demand for chocolate. The country is posing opportunities for the foreign brands in cocoa & chocolates market.

#### Break-up of Primaries:

By Company Type: Tier 1 – 60%, Tier 2- 25% , Tier 3 – 15%

By Designation: C level – 35%, Managers – 45%, Executives – 20%

By Region: North America – 18%, Europe – 11%, Asia Pacific – 43%, RoW –28%

#### Leading players profiled in this report:

Mars, Inc.(US)

Mondelez International (US)

Nestle S.A. (Switzerland)

Meiji Holding Co. Ltd.(Japan)

Ferrero International(Italy)

Olam Group (Singapore)

Barry Callebaut(Switzerland)

Cargill Incorporated (US)

Cocoa Processing Company (Ghana)

Archer Daniel Midland (ADM) Company (U.S.)

#### Research Coverage:

The report segments the cocoa and chocolate market on the basis of type, application, nature, distribution, and region. In terms of insights, this report has focused on various levels of analyses—the competitive landscape, end-use analysis, and company profiles, which together comprise and discuss views on the emerging & high-growth segments of the global cocoa and chocolate market, high-growth regions, countries, government initiatives, drivers, restraints, opportunities, and challenges.

#### Reasons to buy this report:

To get a comprehensive overview of the cocoa and chocolate market

To gain wide-ranging information about the top players in this industry, their product portfolios, and key strategies adopted by them

To gain insights about the major countries/regions in which the cocoa and chocolate market is flourishing

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## About

The report “Cocoa & Chocolate Market by Application (Confectionery, Food & Beverage, Cosmetics & Pharmaceuticals), Cocoa Type (Cocoa Butter, Powder & Liquor) & Chocolate Type (Dark, White, Milk, Filled) - Global Trends & Forecasts to 2019”, defines and segments the global cocoa & chocolate market with an analysis and forecasting of the market volume of types of Cocoa and Chocolate.

The Cocoa Market is expected to grow at a CAGR of 3.1%, whereas the Chocolate Market is estimated to grow at a CAGR of 2.3% from 2014 to 2019. Asia-Pacific is increasingly becoming an attractive market for chocolate manufacturers.

The market size (volume) of cocoa was 3,455,622 Metric Tons in 2013 and is estimated to grow at a CAGR of 3.1% from 2014 to 2019, whereas the chocolate market is projected to grow at a CAGR of 2.3% from 2014 to 2019. In 2014, Europe is projected to lead the global market with the highest share, followed by North America and the Asia-Pacific, in terms of volume.

Cocoa & chocolate are used to provide taste, flavor, and texture to food, in addition to nutritional and functional benefits. Cocoa butter, cocoa liquor, and cocoa powder are some of the major ingredients used to manufacture chocolates. The favorable characteristics of cocoa butter (melting point and contraction) provide a melt-in-the mouth sensation and easy removal of chocolates from the molds. The chocolate also masks the unpleasant taste of tablets and encourages its usage for medicinal purposes.

The report also covers various other important aspects of the market. It includes an analysis of the competitive landscape. 11 key players of the market have also been profiled.

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