

Global Sugar Free Chocolate Market Outlook 2023

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Abstracts

Global Sugar Free Chocolate Market Analysis 2016 – 2023

Chocolate is a form of confectionary derived from cacao beans, which is mixed with chocolate liquor and cocoa butter. There are several types of chocolate that are available in the market. The different types of chocolates are made by blending the liquor and the butter in varying proportions. The global sugar free chocolate market is anticipated to achieve a CAGR of 6.28% during the forecast period, i.e. 2019-2023. Factors such as the rapid growth of the food industry and the changing lifestyles of individuals backed by the increasing disposable incomes, coupled with the growing impulse buying behavior observed amongst consumers are some of the factors anticipated to promote towards the growth of the global sugar free chocolate market. Additionally, factors such as the increasing concern for diabetes amongst individuals, increasing health consciousness amongst people and the health benefits of sugar free chocolate are some of the factors anticipated to drive the growth of the global sugar free chocolate market.

The global sugar free chocolate market consists of various segments that are segmented by type, distribution channel and by region. Out of these, the distribution channel segment is further sub-divided into store-based and non-store based. The hypermarket & supermarket segment, which is a sub-segment of the store-based segment held the largest market share of 67.89% in the year 2016 and is anticipated to cross a value of USD 1363.74 million by the end of 2023 by registering a CAGR of 7.67% over the forecast period.

Based on region, the global sugar free chocolate market is segmented into North America, Europe, Asia Pacific, Latin America and Middle East & Africa. The market in Asia Pacific, which had accounted for 20.38% in the year 2016 is anticipated to cross a value of USD 1274.74 million by the end of 2023 by registering a CAGR of 7.35%

during the forecast period.

Some of the affluent industry leader in the global sugar free chocolate market are Barry Callebaut, Venchi Chocolate, The Hershey Company, Godiva, Lindt & Sprungli, Russell Stover Chocolates, LLC, Asher's Chocolate Co., Lily's Sweets, Pascha Chocolate Co. and The Cacao Group, Inc.

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