

Milk Chocolate Market, Global Forecast, Impact of COVID-19, Industry Trends, by Product, Distribution, Growth, Opportunity Company Analysis

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Abstracts

Milk Chocolate is the most popular chocolate across the world. One of the most popular cocoa products are milk chocolate. It is produced with sugar, chocolate liquor, and condensed milk or whole milk powder. Milk chocolate melts instantly and has a lighter hue and creamier texture than plain or dark chocolate. Milk chocolate is a form of solid chocolate made with milk in a variety of forms, including powdered milk, liquid milk, and condensed milk. Globally, Milk Chocolate is present in the market in various forms, say Boxed, Countlines, Molded Bars, Seasonal Chocolates, Straightlines and Others. Countlines led the global product market, as it is a convenient on-the-go snacking alternative. On the other hand, the seasonal chocolate segment is expected to increase at the quickest rate during the projected period. According to Renub Research, the Global Milk Chocolate Market will be US\$ 69.42 Billion by 2027.

Based on the Distribution Channel

The Worldwide chocolate industry has been segmented into Convenience Stores, Specialist Retailers, Online Channels, supermarkets/ hypermarkets, and others. Due to the presence of a high middle-income group, the speciality retail store was leading in terms of market share. Aside from traditional retailers, e-commerce is the next promising sector for the chocolate industry's growth. The market is being driven by rising online chocolate sales and increased demand for luxury chocolates.

Globally, the Milk Chocolate Market is booming with factors like consuming milk chocolate improves memory, smoothies hydrates the skin, lowers the risk of cardiac strokes and attacks, and strengthens the immune system. Furthermore, it is high in flavonoids, which are antioxidants that remove free radicals from the bloodstream and

increase blood flow. Milk chocolate consumption has grown over the world as a result of these benefits, as well as rising consumer spending power. As per our analysis, the Global Milk Chocolate Market Size is expected to grow at a CAGR of 3.70% during 2020-2027.

Globally, because of the presence of well-known brands and increasing chocolate consumption, the North American chocolate market holds a significant proportion. Festivals like Christmas, Good Friday, and others are expected to raise demand for chocolates and improve sales. One of the key causes for the rising demand for chocolates is the increased disposable income of customers in Asia Pacific's developing countries. The presence of a big population, combined with increased urbanization, is expected to enhance the demand for chocolate in nations such as South Korea, Japan, India, and China. As per our research findings, Worldwide Milk Chocolate Industry was US\$ 53.83 Billion in 2020.

However, the major challenge in which the decelerating market is fluctuating raw material costs, particularly cocoa, supply instability, and political instability in cocoa-producing countries, are projected to pose a challenge to the market's growth throughout 2020-2027. Factors such as changing client flavour preferences from time to time are also a growing barrier.

COVID-19 Impact on Milk Chocolate Industry

COVID-19 had an impact on the chocolate market when it first appeared in 2020. However, after relaxing limitations in both importing and exporting countries, the market became more stable. During the lockdown, milk chocolate consumption at home increased dramatically.

Renub Research latest report "Global Milk Chocolate Market by Product Type (Boxed, Countlines, Molded Bars, Seasonal Chocolates, Straightlines, Others), Distribution Channel (Supermarket/Hypermarket, Specialist Retailers, Convenience Stores, Online Channel, Other Distribution Channels), Region (North America, Europe, Asia-Pacific, Latin America, ROW), Company Analysis (Nestlé S.A., The Hershey Company, Mondelez International, Inc., Amul, Meiji Holdings Company, Ltd.)" provides complete details on Global Milk Chocolate Industry.

Product –Market breakup from 6 viewpoints

1. Boxed

2. Countlines
3. Molded Bars
4. Seasonal Chocolates
5. Straightlines
6. Others

Distribution – Market breakup from 5 viewpoints

1. Supermarket/Hypermarket
2. Specialist Retailers
3. Convenience Stores
4. Online Channel
5. Other Distribution Channels

Region – Market breakup from 5 viewpoints

1. North America
2. Europe
3. Asia Pacific
4. Latin America
5. Rest of the World

All the key players have been covered from 3 viewpoints

Overview

Recent Development

Financial Insights

Company Analysis

1. Nestl? S.A.
2. The Hershey Company
3. Mondelez International, Inc.
4. Amul
5. Meiji Holdings Company, Ltd.

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