

GCC Chocolate Market, By Product Type (Milk Chocolate, Dark Chocolate, White Chocolate), By Category, (Countline, Tablets, Boxed Chocolates, and Others (Chocolate Pouches & Bags etc.)), By Sales Channel (Supermarkets/Hypermarkets, Departmental Stores, Convenience Stores, Online, Others), By Country, By Company, Forecast and Opportunities, 2018-2028F

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Abstracts

The GCC chocolate market is anticipated to be driven by an increase in the variety of chocolate flavors and market players launching new products with additional flavors by combining chocolate with dates, the region's staple fruit, which will boost market growth during the forecast period.

The region's chocolate business is booming due to the shift in consumer tastes and the availability of chocolate-derived products like mousse, rolls, fudge, etc. Due to the increased demand for specialty chocolate and the increasing desire for real flavor, more and more producers are considering the possibility of making artisanal sweets. Due to its capacity to make people happy and calm their minds, chocolate sales are anticipated to rise in the upcoming years.

Other regions that consume a lot of chocolate include the Middle East and Africa. Belgium produces 700,000 tonnes of chocolate per year, with 80 percent exported, according to the Belgian Consulate in Riyadh.

New Product Launches Fueled the Market Growth

Consumers are increasingly seeking a wide range of options for obtaining high-quality products. As a result, chocolate market players are focusing on launching new products and expanding their product portfolio to meet rising demand. The products are made with fresh cocoa beans and carved into chocolates. With the emphasis on quality, the inherent flavor of cocoa beans is being highlighted. For instance, in 2022, Made By Two, an artisanal chocolate boutique, has launched a line of glazed luxury chocolates. The product line is inspired by art, form, and design, and it includes unique flavors, bold colors, and significant detailing. Similarly, In March 2022, Barry Callebaut launched its Cacao Barry brand of whole fruit chocolates in the United Arab Emirates. The product contains 40% less sugar than traditional dark chocolate and is made entirely of cacao fruit. The company has collaborated with Cabosse Naturals, who works closely with local cacao fruit farming communities in Ecuador that are part of the Cocoa Horizons sustainability programme to source the upcycled cacao fruit pulp and peels for the product. This factor is projected to further accelerate the market expansion of chocolate throughout the anticipated time frame.

Growing Awareness of Health Benefits of Dark Chocolate Consumption

Increased consumption is primarily due to desired health benefits such as anti-aging, anti-intoxication, stress relief, blood pressure regulation, etc. Changing consumer tastes have increased consumers' appetite for chocolate and new trends, such as 'coffee culture,' are influencing how people use and consume chocolate. Furthermore, the growing preference for chocolate, particularly among millennials and young people, is driving up demand for chocolate. Confectionery snacks have grown in popularity and are relatively expensive, as chocolates are becoming a premium snack option compared to other snack options. As a result, dark chocolate is regarded as a potential superfood and widely used as a vital ingredient in the preparation of food products such as chocolate bars, candies, bakery foods, and beverages. Furthermore, the shifting consumer preference toward healthy and sustainable snacks and the growing popularity of packaged & convenient foods across the GCC region will fuel the market growth.

Rising adoption of chocolates as a Gifting Option

Chocolate bars are popular among locals and expatriates in the region as a means of socializing with family and friends and growingly used during business dealings and festivals. Occasions have incorporated chocolates as a necessary factor, including the Holy Month of Ramadan, Eid, weddings, births, and social gatherings; as the chocolate presence grows, with local and international chocolate brands appearing in malls and

streets throughout the region in the last few decades. For instance, in 2022, m cacao launched a Customizable Chocolate Video Box, which offering a personalized video experience inside a box of culinary-inspired chocolates as a gift. Similarly, in 2022, Kind Lyfe has launched the Vegan Ramadan Gift Box, which includes eight popular vegan cookies, including the popular Chocolate Dipped Cookie, Double Chocolate Chunk Cookie, and Chocolate Chunk Cookie, as well as four yummy cookie dough bite boxes, including a Classic, a Chocolate Brownie, and two Pecan Pie Cookie Dough Bites. In recent years, specialized chocolate festivals such as “the Coffee & Chocolate International Exhibition in Riyadh”, “the Chocolate, “Tea, and Coffee Festival in Qatar’, and a Chocolate Bazaar in Dubai with a chocolate fountain and chocolate egg hunt have all taken place boost the market growth during the period.

Market Segmentation

The GCC chocolate market is segmented based on product type, category, Sales Channel, countries, and company. Based on product type, the market is further segmented into milk chocolate, dark chocolate, and white chocolate. Based on category, the GCC Chocolate market is segmented into countline, tablets, boxed chocolates, chocolate pouches & bags, and others. Based on Sales Channels, the market is further segmented into supermarkets/hypermarkets, departmental stores, convenience stores, online, others.

Company Profiles

Mars GCC FZE, Nestle Middle East FZE, Ferrero Trading Dubai, Chocoladefabriken Lindt & Spr?ngli, Mondelez Arabia for Trading LLC, Patchi SAL, Al Nassma Chocolate LLC, Al Kazemi International Food Industries, Sweets of Oman SAOG, Godiva Chocolatier LLC, are among the top players operating in the GCC chocolate market.

Report Scope:

In this report, GCC chocolate market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

GCC Chocolate Market, By Product Type:

Milk Chocolate

Dark Chocolate

White Chocolate

GCC Chocolate Market, By Category:

Countline

Tablets

Boxed Chocolates

Chocolate Pouches & Bags

Others

GCC Chocolate Market, By Sales Channel

Supermarkets/Hypermarkets

Departmental Stores

Convenience Stores

Online

Others

GCC Chocolate Market, By Country:

Saudi Arabia

UAE

Kuwait

Qatar

Oman

Bahrain

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in GCC chocolate market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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