

India Chocolate Market, By Product Type (Milk Chocolate, Dark Chocolate and White Chocolate), By Category (Tablets, Countline, Chocolate Pouches and Bags, Boxed Chocolates and Others (Assorted Chocolates, Chocolate Straight Lines, etc.)), By Distribution Channel (Departmental Stores, Independent Grocery Stores, Convenience Stores/Forecourt Retailers, Online, Supermarkets/Hypermarkets), By Region, By Top 3 Leading States, Competition Forecast & Opportunities, 2018-2028

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Abstracts

India chocolate market was valued at USD1687.23 million in 2022 and is expected to further register growth at 6.69% CAGR during the forecast years to reach market value of USD2457.48 million by 2028F. The market growth can be attributed to the growing use of gifting chocolates at event celebrations in the country. The surge in demand for milk chocolates for kids and dark chocolates by the adult population and health-conscious consumers is also expected to the growth of the India chocolate market in the upcoming five years. Availability of the chocolates in designer packaging, variant shapes, and other innovative product launches influence the consumers' purchase behavior that enunciates the growth of the India chocolate market in the next five years. The increasing population of the country and rising disposable income also facilitate the growth of the India chocolate market in the future five years. Easier access to the FMCG products through online delivery services that instantly deliver products like chocolates at the consumers' doorstep also adds value to the growth of the India

chocolate market in the forecast years through 2028F.

The India chocolate market is segmented by product type, category, distribution channel, regional distribution, competitive analysis. Based on product type, the market is further segmented into milk chocolate, dark chocolate, and white chocolate. Milk chocolates are anticipated to hold the largest revenue shares of the market and dominate the market segment in the upcoming five years on the ground of their increasing demand by children population. Milk chocolates are highly in demand due to traditional chocolate product demand along with multiple market players in the industry dealing with the product, thereby supporting the growth of the India chocolate market in the next five years. By category, the market is fragmented into tablets, countlines, chocolate pouches & bags, boxed chocolates and others. Based on distribution channel, the market is divided into independent grocery stores, departmental stores, convenience stores/forecourt retailers, online, and supermarkets/hypermarket, others.

Mondelez India Foods Private Limited, Ferrero India Private Limited, Mars International India Private Limited, Nestle India Limited, Hershey India Private Limited, Gujarat Cooperative Milk Marketing Federation Ltd, Central Arecanut and Cocoa Marketing and Processing Cooperative Ltd., ITC Limited, Chocoladefabriken Lindt & Sprüngli AG, Ghirardelli Chocolate Company are some of the leading market players in the India chocolate market.

Years considered for this report:

Historical Years: 2018- 2021

Base Year: 2022

Estimated Year: 2023E

Forecast Period: 2024F– 2028F

Objective of the Study:

To analyze the market size of India chocolate market from 2018 to 2022.

To estimate and forecast the market size of India chocolate market from 2023E to 2028F and growth rate until 2028F.

To classify and forecast India chocolate market based on product type, category, distribution channel, regional distribution, competitive analysis.

To identify dominant region or segment in the India chocolate market.

To identify drivers and challenges for India chocolate market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in India chocolate market.

To identify and analyze the profile of leading players operating in India chocolate market.

To identify key sustainable strategies adopted by market players in India chocolate market.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of manufacturers across the country. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the companies, which could not be identified due to the limitations of secondary research. TechSci Research analyzed the manufacturers, distribution channels and presence of all major players across India.

TechSci Research calculated the market size of India chocolate market using a bottom-up approach, wherein data for various end-user segments was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these products and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Manufacturers, suppliers, distributors and other stakeholders

Government bodies such as regulating authorities and policy makers

Organizations, forums and alliances related to chocolates

Market research and consulting firms

The study is useful in providing answers to several critical questions that are important for the industry stakeholders such as manufacturers, suppliers, partners, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

Report Scope:

In this report, India Chocolate Market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

India Chocolate Market, By Product Type:

Milk

Dark

White

India Chocolate Market, By Category:

Tablets

Countline

Chocolate Pouches and Bags

Boxed Chocolates

Others

India Chocolate Market, By Distribution Channel:

Independent Grocery Stores

Departmental Stores

Convenience Stores/Forecourt Retailers

Supermarkets/Hypermarkets

Online

Others

India Chocolate Market, By Region:

West

North

South

East

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in India 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).

Contents

1. PRODUCT OVERVIEW

2. RESEARCH METHODOLOGY

3. EXECUTIVE SUMMARY

4. IMPACT OF COVID-19 ON INDIA CHOCOLATE MARKET

5. VOICE OF CUSTOMERS

5.1. Brand Awareness

5.2. Factors Affecting Purchase Decision

5.3. Preferred Distribution Channel

6. INDIA CHOCOLATE MARKET OUTLOOK

6.1. Market Size & Forecast

6.1.1. By Value & Volume

6.2. Market Share & Forecast

6.2.1. By Product Type (Milk, White, Dark)

6.2.2. By Category (Tablets, Countline, Chocolate Pouches & Bags, Boxed Chocolates & Others (Assorted Chocolates, Chocolate Straight Lines, etc.))

6.2.3. By Distribution Channel (Departmental Stores, Independent Grocery Stores, Convenience Stores/Forecourt Retailers, Online, Supermarkets/Hypermarkets, Others ((Airports, Pharmacies, etc.))

6.2.4. By Region (West, North, South, East)

6.2.5. By Top 3 Leading States (In Each Region)

6.2.6. By Company (2022)

6.3. Market Map (By Product Type, By Category, By Distribution Channel, By Region)

7. INDIA MILK CHOCOLATE MARKET OUTLOOK

7.1. Market Size & Forecast

7.1.1. By Value & Volume

7.2. Market Share & Forecast

7.2.1. By Category

7.2.2. By Distribution Channel

8. INDIA DARK CHOCOLATE MARKET OUTLOOK

8.1. Market Size & Forecast

8.1.1. By Value & Volume

8.2. Market Share & Forecast

8.2.1. By Category

8.2.2. By Distribution Channel

9. INDIA WHITE CHOCOLATE MARKET OUTLOOK

9.1. Market Size & Forecast

9.1.1. By Value & Volume

9.2. Market Share & Forecast

9.2.1. By Category

9.2.2. By Distribution Channel

10. PRODUCT BENCHMARKING (MORE THAN 50 PRODUCTS)

11. MARKET DYNAMICS

11.1. Drivers

11.2. Challenges

12. MARKET TRENDS & DEVELOPMENTS

13. SWOT ANALYSIS

14. POLICY & REGULATORY LANDSCAPE

15. INDIA ECONOMIC PROFILE

16. COMPETITIVE LANDSCAPE

16.1. Mondelez India Foods Private Limited

16.2. Ferrero India Private Limited

16.3. Mars International India Private Limited

16.4. Nestle India Limited

16.5. Hershey India Private Limited

- 16.6. Gujarat Cooperative Milk Marketing Federation Ltd
- 16.7. Central Arecanut and Cocoa Marketing and Processing Cooperative Ltd.
- 16.8. ITC Limited
- 16.9. Chocoladefabriken Lindt & Sprüngli AG
- 16.10. Ghirardelli Chocolate Company

17. STRATEGIC RECOMMENDATIONS

Note: The data given for any year represents the market during the period, i.e., 1st April of the previous year to 31st March of that year. eg: For 2023E, the data represents the period, 1st April 2022 to 31st March 2023.

List Of Figures

LIST OF FIGURES

Figure 1: India Chocolate Market Size, By Value (USD Million), By Volume (Million KG), 2018-2028F

Figure 2: India Chocolate Market Share, By Product Type, By Value, 2018-2028F

Figure 3: India Chocolate Market Share, By Category, By Value, 2018-2028F

Figure 4: India Chocolate Market Share, By Distribution Channel, By Value, 2018-2028F

Figure 5: India Chocolate Market Share, By Region, By Value, 2018-2028F

Figure 6: India Chocolate Market Share, By Company, By Value, 2022

Figure 7: India Chocolate Market Map, By Product Type, Market Size (USD Million) & Growth Rate (%), 2022

Figure 8: India Chocolate Market Map, By Region, Market Size (USD Million) & Growth Rate (%), 2022

Figure 9: India Milk Chocolate Market Size, By Value (USD Million) and By Volume (Million KG), 2018-2028F

Figure 10: India Milk Chocolate Market Share, By Category, By Value, 2018-2028F

Figure 11: India Milk Chocolate Market Share, By Distribution Channel, By Value, 2018-2028F

Figure 12: India Dark Chocolate Market Size, By Value (USD Million) and By Volume (Million KG), 2018-2028F

Figure 13: India Dark Chocolate Market Share, By Category, By Value, 2018-2028F

Figure 14: India Dark Chocolate Market Share, By Distribution Channel, By Value, 2018-2028F

Figure 15: India White Chocolate Market Size, By Value (USD Million) and By Volume (Million KG), 2018-2028F

Figure 16: India White Chocolate Market Share, By Category, By Value, 2018-2028F

Figure 17: India White Chocolate Market Share, By Distribution Channel, By Value, 2018-2028F

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