

# **North America Cocoa Derivatives Market Forecast to 2028 - COVID-19 Impact and Regional Analysis By Type (Cocoa Butter, Cocoa Beans, Cocoa Powder, and Others), Category (Organic and Conventional), and Application [Food and Beverages (Bakery and Confectionery, Dairy and Frozen Desserts, Beverages, and Other Food and Beverages), Personal Care, and Other]**

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## **Abstracts**

The North America cocoa derivatives market is expected to grow from US\$ 7,557.52 million in 2022 to US\$ 9,791.06 million by 2028; it is estimated to grow at a CAGR of 4.4% from 2022 to 2028 .

### **Utilization of Cocoa as Sustainable Beauty Ingredient in Cosmetics Industry**

Cocoa is one of the most beneficial beauty ingredients promoting healthy skin and, thus, is commonly employed in the cosmetic industry. It is rich in omega-6 fatty acids, polyphenols, flavonoids, and antioxidants, and can be used to make a variety of skincare and cosmetic products. For instance, cocoa butter is widely used in moisturizers, lip balm, and body butter due to its high fatty acid content. It helps reduce wrinkles, scars, and other marks on human skin. Cocoa butter helps to protect against sunburn. Moreover, cocoa butter exhibits therapeutic benefits against skin irritations, hair loss, and other health concerns. Its unsaturated fat and monounsaturated oleic acid content contributes to hair and skin health. Similarly, cocoa powder can be used to make many do-it-yourself (DIY) natural beauty recipes, including dry shampoo and eye shadow. Cocoa is also used significantly as a coloring and flavoring agent in cosmetics.

With the increasing consumer demand for cocoa-based cosmetics due to their beneficial properties, manufacturers are utilizing this substance as a sustainable beauty ingredient. Such product innovation by manufacturers boosts the demand for cocoa derivatives, thereby bolstering the North America cocoa derivatives market growth.

## North America Cocoa Derivatives Market Overview

The cocoa derivatives market in North America is further segmented into the US, Canada, and Mexico. Chocolate is the favorite flavor for desserts and confections of a large number of people in the US and Canada. Historically, they have demonstrated a clear preference for milk chocolate, although appreciation for dark chocolate appears to be increasing. Barry Callebaut stated that North America is the second largest market for chocolate confectioneries globally, as it gathered ~US\$ 23 billion of turnover from the region in 2021, and the US accounted for ~90% of those sales. Thus, the increasing demand for cocoa-based products and indulgence in chocolate flavor are the two major factors benefitting the cocoa derivatives market growth in North America. According to the Procurement Resource report, in 2020–2021, sales of cocoa butter increased by 3.6%. The demand for cocoa butter is attributed to the rising preference for premium and handmade chocolate products with an enticing shiny appearance, smooth texture, and melting behavior. The growing consumer demand for cocoa derivatives in the food & beverages industry is mainly attributed to the significant increase in the availability of organic & plant-based products, coupled with consumer awareness of the sustainability of these products, in the region. Companies offering products made from organic cocoa have majorly profited from this trend. Furthermore, purchasing decisions were increasingly influenced by the sense of responsibility among North American consumers to fight climate change and preserve biodiversity.

## North America Cocoa Derivatives Market Revenue and Forecast to 2028 (US\$ Million)

### North America Cocoa Derivatives Market Segmentation

The North America cocoa derivatives market is segmented based on type, category, application, and country. Based on type, the North America cocoa derivatives market is segmented into cocoa butter, cocoa beans, cocoa powder, and others. The cocoa beans segment held the largest market share in 2022.

Based on category, the North America cocoa derivatives market is bifurcated into organic and conventional. The conventional segment held a larger market share in

2022.

Based on application, the North America cocoa derivatives market is segmented into food and beverages, personal care, and other. The food and beverages segment held the largest market share in 2022. Further, food and beverages are segmented into bakery and confectionery, dairy and frozen desserts, beverages, and others.

Based on country, the North America cocoa derivatives market is segmented into the US, Canada, and Mexico. The US dominated the North America cocoa derivatives market share in 2022.

Olam Group Ltd; Indre SA; Cargill Inc; Natra SA; JB Foods Ltd; United Cocoa Processor Inc.; Barry Callebaut AG; and Moner Cocoa SA are the leading companies operating in the North America cocoa derivatives market.

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