

## **Global Cocoa and Chocolate Market Report and Forecast 2022-2027**

Market Report | 2022-10-13 | 228 pages | EMR Inc.

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### **Report description:**

Global Cocoa and Chocolate Market Report and Forecast 2022-2027

#### Market Outlook

The cocoa market attained a value of around USD 16.86 billion in 2021. The market is further expected to grow at a CAGR of 4.6% in the forecast period of 2022-2027 to reach a value of approximately USD 22.45 billion by 2027. The chocolate market attained a value of USD 113.12 billion in 2021 which is further estimated to grow at a CAGR of 5.2% in the forecast period of 2022-2027 to reach a value of USD 152.57 billion by 2027.

Cocoa is defined as an edible powder obtained from cocoa beans which is rich in polyphenols and theobromine. Chocolate, on the other hand, is defined as an edible paste, which is formed by roasting and grinding cocoa seeds. Chocolate is nutritional and is a strong source of antioxidants. Both cocoa and chocolate can add flavour to the food products, making them delicious with enhanced textures. The increasing application of the products in the food and beverage industry is driving the market.

The increasing demand for cocoa powder in dairy, bakery and confectionary, ice-cream, and beverages, among others, is adding to the market growth. The rising population, rapid development of supermarkets and convenience stores, and inflating disposable income are fuelling the demand for these food products. In addition, the innovation in flavours and improving product innovations are bolstering the popularity of cocoa and chocolate.

The thriving e-commerce industry has a major role to play in the cocoa and chocolate market. Online platforms are easily accessible now days with rapid adoption of smartphones and computers, leading to a heightened sales of downstream chocolate beverages, ready-to-eat chocolate products.

Over the forecast period, the demand for cocoa and chocolate is expected to witness a steady growth owing to the increasing awareness about the health benefits offered by them. Dark chocolate is a popular product which reduces blood pressure and improves the heart health. Hence, the increasing inclination of working adults towards healthy beverages and food products is likely to improve the market dynamics in the forecast period.

Chocolate provides some remarkable skin benefits which makes it applicable in the cosmetics industry. Chocolate is anti-ageing, skin detoxifier, and improves facial glow. Therefore, the growing research and development activities and product innovations in the personal care and cosmetics sector are expected to improve the demand for cocoa and chocolate in the coming years.

#### Market Segmentation

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The market can be divided into the following segmentations.

#### Market Breakup by Ingredient

- Cocoa Butter
- Cocoa Liquor
- Cocoa Powder

#### Market Segmentation by Application

- Food and Beverages

#### o□Breakup by Products

- Confectionery
- Dairy
- Bakery
- Others
- Cosmetics and Pharmaceuticals
- Others

#### Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

#### Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the companies. Some of the major key players explored in the report by Expert Market Research are as follows:

- Barry Callebaut AG
- Cargill, Incorporated
- Nestle S.A.
- Olam Food Ingredients (ofi)
- Cocoa Processing Company Limited (CPC)
- Mondelez International, Inc.
- Meiji Holdings Co., Ltd.
- Others

\*We at Expert Market Research always thrive to give you the latest information. The numbers in the article are only indicative and may be different from the actual report.

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