

## **Premium Chocolate Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028**

Market Report | 2023-11-24 | 140 pages | IMARC Group

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### **Report description:**

The global premium chocolate market size reached US\$ 30.6 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 50.3 Billion by 2028, exhibiting a growth rate (CAGR) of 8.64% during 2022-2028.

Premium chocolates are made using high-quality fine ingredients with superior craftsmanship. They are widely available in different variants, ranging from dark, milk, and white, with exotic flavors like mint, honey, beer, espresso, blueberry, raspberry, pomegranate, and peanut butter. They can easily be differentiated from their regular counterparts based on their high price, luxury packaging, and rich taste and texture. Nowadays, companies are offering aesthetically- pleasing packages that can be customized according to customer preferences. The increasing consumer inclination towards personalized chocolates is driving the demand for premium chocolates across the globe.

#### **Premium Chocolate Market Trends:**

The growing awareness among individuals of the health benefits of chocolates, along with inflating per capita income levels, represents one of the key factors driving the demand for premium chocolates around the world. Chocolate aids in relieving stress, improving memory, controlling anxiety levels, enhancing the ability to focus, and boosting blood circulation to the brain. Moreover, it is utilized as a key ingredient in preparing candies, baked goods, nutritional bars, and beverages. This, in confluence with the rising consumption of packaged food items on account of hectic lifestyles and changing dietary preferences, is contributing to the market growth. Apart from this, the increasing health consciousness among individuals is catalyzing the demand for organic, vegan, sugar-free, and gluten-free variants. Furthermore, leading market players are offering limited-edition premium chocolates fortified with high-quality nuts, grains, and cereals for special occasions, such as Christmas, Diwali, and New Year, via e-commerce channels. This, coupled with the rising awareness of online retailing and associated benefits like free shipping and the availability of attractive discounts, is anticipated to provide lucrative opportunities to market players in the coming years.

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Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global premium chocolate market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on product type, packaging type and distribution channel.

Breakup by Product Type:

- Dark Chocolate
- Milk Chocolate
- White Chocolate
- Others

Breakup by Packaging Type:

- Standard Packaging
- Gift Packaging

Breakup by Distribution Channel:

- Supermarkets and Hypermarkets
- Convenience Stores
- Specialty Stores
- Online Stores
- Others

Breakup by Region:

- North America
  - United States
  - Canada
- Asia-Pacific
  - China
  - Japan
  - India
  - South Korea
  - Australia
  - Indonesia
  - Others
- Europe
  - Germany
  - France
  - United Kingdom
  - Italy
  - Spain
  - Russia
  - Others
- Latin America

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Brazil  
Mexico  
Others  
Middle East and Africa

#### Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Cargill Incorporated, Cemoi, Chocoladefabriken Lindt & Sprungli AG, Ferrero International S.A., Lake Champlain Chocolates, Mars Incorporated, Mondelez International Inc., Nestle S.A., Neuhaus, Pierre Marcolini Group, The Hershey Company and Yildiz Holding.

#### Key Questions Answered in This Report:

How has the global premium chocolate market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global premium chocolate market?

What are the key regional markets?

What is the breakup of the market based on the product type?

What is the breakup of the market based on the packaging type?

What is the breakup of the market based on the distribution channel?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global premium chocolate market and who are the key players?

What is the degree of competition in the industry?

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