

chocolate - India Industry Size, Share, Trends, Analysis and Forecast 2017 – 2021

Wiseguyreports.Com Adds “chocolate Market: Demand, Growth, Opportunities and Analysis of Top Key Player Forecast To 2021” To Its Research Database

PUNE, INDIA, July 27, 2017 /EINPresswire.com/ -- The [Indian chocolate market](#) in precedent years has been witnessing tremendous growth in terms of value as well as volume. The governance of market is maintained by large international giants through franchisee and expansion into new markets which is leading to the growth of the chocolate industry in India. India is a market of huge opportunity and it will continue to grow at a healthy rate in the next few years to come. An average Indian shopper currently buys less than 150 grams of chocolate a year, while a typical UK shopper buys more than 6 kilograms of chocolates every year. This provides a huge opportunity to the marketers; because of which many players are foraying into the industry. The chocolate market has a positive outlook also due to phenomenal growth in the confectionery industry, rising per capita income and gifting culture in India.

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According to “India Chocolate Market Outlook, 2022”, Mondelez India, Ferrero and Nestle India top the charts with more than 65% of the overall chocolate market. International brands like Mars and homegrown brand Amul are slowly trying to gain the momentum. Urban people are becoming more aware and conscious about chocolate brands and thus dominate the chocolate consumption heavily. Affluent urban consumers are now even demanding premium chocolates which are more costly than the regular ones. Manufacturers are keen to tap this section of consumers and are introducing premium or higher-priced products into the market. Thus, premium offerings are fast becoming a trend to the urban markets. There are three types of chocolate namely Milk, White and Dark. Dark chocolate has gained popularity in recent years because of its health benefits and rising awareness among customers. Furthermore, preferences of Indian consumers are slowly evolving and getting accustomed to the taste of dark chocolates. Companies like Mondelez and Nestlé have successfully introduced their dark chocolate brands such as Bournville and Nestlé Dark Chocolate.

The range and variety of chocolates available in a retail store has been growing day by day, which is leading to a lot of impulse sales for chocolate companies. Consumers can now choose from wide range of chocolates, which initially was limited to milk chocolates like Cadbury Dairy Milk and Milky Bar. In past few years, the market has also seen many SKUs with almonds, raisins and all sorts of nuts. Parallel to premium chocolate brands and the market dominance of mass appeal, the market for handmade and designer chocolates is also emerging which is catering to the selected pockets of urban India. As a result, the concept of exclusive chocolate stores in India has gained ground. Chocolates are moving from just another product on shelf to these exclusive stores now. Customized services offered by exclusive stores have encouraged the consumers to gift these luxury chocolates on festive and special occasions.

Key Type

- Milk Chocolate
- White Chocolate
- Dark Chocolate

Key Category

- Mass/Non-Premium Chocolate
- Premium Chocolate

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