

Cocoa Products Market Overview, Trends and Growth Opportunities By 2026 Revenue \$30.2 Billion

The increase in demand from confectionery, and food & beverages industries has fueled the growth of the cocoa products industry.

PORTLAND, OR, UNITED STATES, October 29, 2020 /EINPresswire.com/ -- Cocoa Products Market by garnered \$24.5 billion in 2019 and is projected to reach \$30.2 billion in 2026, growing at a CAGR of 3.1% from 2019 to 2026.

Variety of health benefits of cocoa such as reduced hypertension, protection against sunburn, and decreased chronic fatigue along with protection of tissues against oxidative stress and related pathologies including cancer and inflammation drive the growth in the market. However, fluctuations in prices and limited availability of cocoa restrain the growth in the market. On the other hand, development of better commercial farming techniques utilized for manufacturing cocoa, which in turn, would increase the supply of this products and create new opportunities in the industry.



Cocoa Products Market

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Cocoa products are derived from the cocoa seed of the cocoa tree. There are different types of products obtained from cocoa seeds such as cocoa powder, cocoa paste, cocoa butter, and cocoa liquor which are commonly available across the globe. Cocoa powder is mostly used to produce chocolate & chocolate confectionaries and cocoa paste is used to manufacture ice cream and sweet desserts. Cocoa butter has been widely used in the pharmaceuticals industry to reduce or prevent stretch marks. Furthermore, cocoa liquor is used in bakeries, drinks,

desserts, ice creams, and coatings. Rise in use of cocoa products by confectionery industries driving the cocoa products market growth.

Based on end user, the confectionery segment contributed the highest revenue in 2018, accounting for more than two-fifths of the total market share, and is projected to maintain its dominance by 2026. This is due to innovations in product offerings, formulations, processing, and packaging along with expansion of retail market and economic growth of emerging countries.

However, the cosmetics segment would register the highest growth rate, with a CAGR of 4.7% from 2019 to 2026, owing to changing lifestyle preferences, rise in demand for skin care products, and inclination toward natural and organic beauty products.

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Based on product type, the cocoa beans segment held the major share in 2018, contributing nearly three-fifths of the total share, and is estimated to maintain its lead position throughout the forecast period. This segment is expected to grow at the fastest CAGR of 3.3% from 2019 to 2026. It is a lucrative segment, owing to surge in prominence of cocoa beverages along with increase in consumption of confectioneries and snacks.

Moreover, evolving taste, changes in consumer demand, and increase in health consciousness would supplement the growth. The report also analyzes cocoa butter, cocoa powder & cake, cocoa paste & liquor, and chocolate.

Leading market players analyzed in the research are Cargill, Fuji Oil Co., Ltd., Ciranda, Puratos Group, Guan Chong Berhad (GCB), Touton S.A, The Hershey Company, Tradin Organic, and United Cocoa Processor.

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Europe accounted for the highest market share in 2018, contributing more than one-third of the total share, and will maintain its leadership status by 2026. This is due to huge consumption of fast food and confectioneries along with widespread retail channels. However, LAMEA is estimated to register the fastest CAGR of 3.9% from 2019 to 2026, owing to changes in work and lifestyle preferences and increase in consumption of processed food and beverages by young population.

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