

Cocoa Market To Grow In Food & Beverage Industry As A Pervasive Flavor

Increase in demand for chocolates across the world and rise in demand from Europe and North America regions fuel the global cocoa market growth.

PORTLAND, PORTLAND, UNITED STATE, August 9, 2021 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global cocoa market garnered \$12.87 billion in 2019, and is estimated to generate \$15.50 billion by 2027, manifesting a CAGR of 4.3% from 2021 to 2027. The

report provides an extensive analysis of changing market dynamics, key segments, value chain, top investment pockets, regional landscape, and competitive scenario.

Increase in demand for chocolates across the world and rise in demand from Europe and North America regions fuel the global cocoa market growth. However, presence of substitute products and varying prices restrain the market growth. On the other hand, surge in demand for specialty cocoa and innovative marketing strategies create new opportunities in the next few years.

In-depth analysis of the COVID-19 impact on the Cocoa Market @

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Covid-19 Scenario:

Manufacturing activities of various types of cocoa have been restrained due to shut down of facilities during the lockdown. Furthermore, shortage of raw material took place and the disruptions in supply chain occurred.

Cocoa is used as a flavoring and coloring agent in different industries such as confectionery, food & beverages, and bakery. As shops and production facilities in these industries were closed down, the demand declined considerably.

Chocolate manufacturing facilities were shut down during the lockdown in many countries. This led to reduction in cocoa demand. However, the demand is expected to grow gradually during



the post-lockdown.

Key Trends and Opportunities

Cocoa is a fatty bean derived from *Theobroma cocoa*. It is dried and fermented before being processed to produce cocoa powder, cocoa oil, cocoa butter, cocoa liquor, and other solids. Cocoa demand is primarily increasing due to its use in chocolate.

Cocoa is a highly concentrated powder made from chocolate liquor—a paste made from cocoa beans, the fruit of the cacao tree—that is used in beverages and as a flavoring ingredient. Cocoa is the primary component of chocolate and chocolate confections.

Criollo, trinitario, and forastero are the three most common plants from which cocoa is derived. Forastero has emerged as the most sought-after type of cocoa plant because it produces the highest quality cocoa. Cocoa products are also known to have a high flavonoid concentration, which makes them beneficial to people with cardiovascular problems.

The cocoa market is largely driven by rising global demand for chocolate and chocolate coatings. Sweet chocolate, [dark chocolate](#), drinking chocolate, milk chocolate, and baking chocolate are some of the most popular cocoa-containing products. The widespread use of cocoa is anticipated to be the primary growth driver of the global cocoa market.

Despite the fact that cocoa flavor and ingredients are increasingly popular in the preparation of the majority of food and beverage products, the global cocoa industry seeks additional investments to ensure long-term growth.

Prices of cocoa in the global market have risen significantly as manufacturers incur additional costs in order to obtain certification of approval to distribute their cocoa products in the market. Rising cocoa prices have increased economic uncertainty in the international cocoa market, posing challenges to the cocoa market's growth in the coming decade.

Additionally, declining agricultural production conditions in leading cocoa-producing regions are threatening the long-term growth of cocoa production. Initiatives by major standard bodies to improve both the quality and quantity of cocoa, on the other hand, could be promising for the cocoa market's future growth.

Consumer affordability is strongly linked to rising consumption of chocolate confectionery. As a result, lower-income countries may see a strong response in the cocoa market. Experts believe the fundamentals of demand for the cocoa market are very encouraging as consumer disposable income rises in the world's advanced economies and consumer per capita income rises in emerging economies, particularly in Eastern Europe, Africa, and Asia Pacific. Despite the negative impact of the economic downturn, particularly in developed markets, demand for cocoa in the food and chocolate confectionaries market will continue to overtake

supply throughout the forecast period. In addition, the newly discovered application in the cosmetic and pharmaceutical industries will keep the market's growth rate high in the near future.

The report provides detailed segmentation of the global cocoa market based on product type, process, nature, quality, application, and region.

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By product type, the cocoa liquor segment accounted for the largest share in 2019, contributing to nearly two-fifths of the total market share, and is expected to maintain its lead position throughout the forecast period. Moreover, this segment is expected to witness the fastest CAGR of 4.4% from 2021 to 2027. The report also discusses segments such as cocoa butter and cocoa powder.

By process, the dutch process segment held the highest market share in 2019, accounting for more than three-fourths of the global cocoa market, and is estimated to maintain its leadership status during the forecast period. In addition, this segment is projected to portray the highest CAGR of 4.3% from 2021 to 2027. The research also analyzes the natural process segment.

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By region, Europe held the highest market share in 2019, contributing to more than two-fifths of the total share, and is expected to continue its dominant share in terms of revenue throughout the forecast period. In addition, this region would register the largest CAGR of 4.5% from 2021 to 2027. The report also analyzes regions including North America, Asia-Pacific, and LAMEA.

Leading players of the global cocoa market analyzed in the research include Cargill, Inc., Toutan S.A., Olam International Ltd., The Hershey Company, Barry Callebaut AG, Ciranda, Inc., Guan Chong Cocoa Manufacturer SDN. BHD, Bloomer Chocolate Company, United Cocoa Processor, Inc., and VJ Jindal Cocoa Private Limited.

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