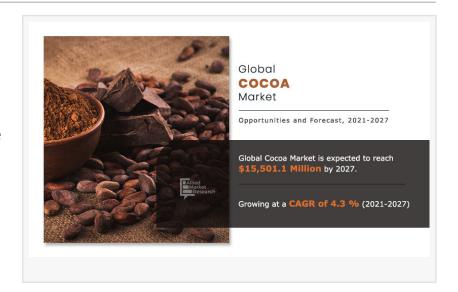


## Cocoa Market Is Essential For Your Success. Read This To Find Out Why

Global Cocoa Market Is Expected to Reach \$15.5 billion by 2027

PORTLAND, PORTLAND, UNITED STATES, December 16, 2021 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global cocoa market generated \$12.8 billion in 2019, and is projected to reach \$15.5 billion by 2027, witnessing a CAGR of 4.3% from 2021 to 2027. The report provides a detailed analysis of changing market



dynamics, top segments, value chain, key investment pockets, regional scenario, and competitive landscape.

Growing demand for chocolates and VSS-compliant production drive the growth of the global cocoa market. However, availability of substitutes of cocoa and dynamic price fluctuations of cocoa beans restrain the market to some extent. On the other hand, growing demand for specialty cocoa and storytelling is the trending marketing strategy present new opportunities in the upcoming years.

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## COVID-19 scenario:

The outbreak of the COVID-19 pandemic has had a moderate impact on the global cocoa market.

The pandemic imposed lockdown, due to which, cocoa manufacturing hubs were temporarily closed and the whole supply chain was disrupted, especially during the initial phase of the pandemic.

However, the mainstream cocoa consumption remained stable.

The report offers detailed segmentation of the global cocoa market based on product type,

process, nature, quality, application, and region.

Based on nature, the conventional segment held the highest market share in 2020, holding 91% of the total market share, and is expected to continue its leadership status during the forecast period. Moreover, the organic segment is estimated to register the highest CAGR of 5.0% from 2021 to 2027.

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Based on application, the confectionary segment held the largest market share in 2020, holding more than two-fifths of the total market share, and is expected to continue its leadership status during the forecast period. Moreover, the animal feed segment is projected to register the highest CAGR of 6.1% from 2021 to 2027.

Based on region, Europe contributed to the highest share in terms of revenue in 2020, holding more than two-fifths of the total market share, and is estimated to continue its dominant share by 2027. However, the Asia-Pacific region is projected to manifest the fastest CAGR of 4.6% during the forecast period.

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

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