

Cocoa Market Size is Estimated To Reach USD 15,501.1 Million By 2027 Registering A Cagr Of 4.3% - Valuates Reports

Food & beverages segment is expected to grow at the highest CAGR of 4.4% during the forecast period.

BENGALURU, KARNATAKA, INDIA, February 3, 2022 /EINPresswire.com/ -- The global [Cocoa Market](#) size was valued at USD 12,874.0 Million in 2019 and is estimated to reach USD 15,501.1 Million by 2027, registering a CAGR of 4.3% from 2021 to 2027.

Major factors driving the growth of the cocoa market are:

The growing demand for chocolates is boosting the cocoa market growth. It is estimated that more than 40% of the global cocoa produced is used for making chocolates. Health benefits such as reduced cholesterol levels and a lower risk of cardiovascular problems associated with chocolate are expected to drive the cocoa market.

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TRENDS INFLUENCING THE GROWTH OF THE COCOA MARKET

In recent years, the demand for chocolate confectioneries in emerging economies has shown a favorable trend, owing to increased consumer spending on decadent confectionery items, particularly chocolate confectioneries. Thus with the increasing use of cocoa in confectionery, food & beverages, the bakery is expected to drive the cocoa market size.

Cocoa is also used in the cosmetics, healthcare, pharmaceuticals, and nutraceuticals industry as flavoring and coloring agents. Furthermore, antioxidants contained in cocoa help delay the signs of aging, keep skin healthy, activate fat burn, and have a psychologically stimulating effect. Thus the increased adoption of cocoa in cosmetics, and the pharmaceutical sector is expected to boost the growth of the cocoa market.



COCOA MARKET SHARE ANALYSIS

Based on product type, the cocoa liquor segment was the highest contributor to the market, with USD 4,837.1 million in 2019, and is expected to maintain its dominance during the forecast period. Cocoa liquor, often known as chocolate liquor, is a necessary ingredient in the production of raw chocolate. Cocoa liquor is also used to make cocoa butter and cocoa powder.

Based on process, the Dutch process segment is expected to grow at the highest CAGR of 4.3% during the forecast period. The natural acid in cocoa is neutralized in the Dutch process, and the pH level is raised to as high as 8. The bitterness of cocoa liquor is reduced using the Dutch method. Because the flavors of Dutch-processed cocoa and naturally processed cocoa differ, they are used interchangeably in the confectionery and bakery industries to impart the desired flavor to food products.

Based on nature, the Organic segment is expected to grow at the highest CAGR of 5.0% during the forecast period. Chemical fertilizers and pesticides are not used in the production of organic cocoa. Organic cocoa is also healthier to ingest, thus people are willing to spend a greater price for it. As a result, the organic segment of the global cocoa market is predicted to grow at the fastest rate.

Based on quality, Around 90% of the global cocoa produced is bulk cocoa. However, the specialty segment is expected to grow at the highest CAGR of 4.6% during the forecast period.

Based on application, Food & beverages segment is expected to grow at the highest CAGR of 4.4% during the forecast period.

Europe is the main market for cocoa in the world. Europe is the world's largest consumer of cocoa and chocolate. In terms of both volume and value, the Netherlands imported the most cocoa in 2019. The country that consumes the most chocolate in Europe is Switzerland.

Key Market Segments

By Product Type

- Cocoa butter
- Cocoa liquor
- Cocoa powder

By Process

- Dutch process
- Natural process

By Nature

- ☐Organic
- ☐Conventional

By Quality

- ☐Bulk
- ☐Specialty
- ☐Fine flavor

By Application

- ☐Confectionery
- ☐Food & beverages
- ☐Bakery
- ☐Others

By Region

- ☐North America
- ☐Europe
- ☐Asia-Pacific
- ☐LAMEA

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