

Chocolate Ingredients Market Trends, Share, Size, Growth, Opportunity and Forecast to 2032

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/EINPresswire.com/ -- The global chocolate ingredients market is expected to reach US\$ 22.37 Bn by the end of 2032, increasing at a steady value CAGR of 3.7%.

Chocolate demand is huge in the market these days owing to the growing variety and flavors of chocolates available worldwide. With a wide range of end use applications, including food and beverages, pharmaceuticals, nutraceuticals & cosmetics, and personal care, worldwide demand for chocolate ingredients is expected to increase at a steady pace.

The chocolate ingredients market has seen significant growth in recent years, and increasing demand for cocoa as a chocolate ingredient in cocoa butter, cocoa powder, and cocoa liquor across end-use industries is anticipated to continue during the forecast period of 2022 to 2032.

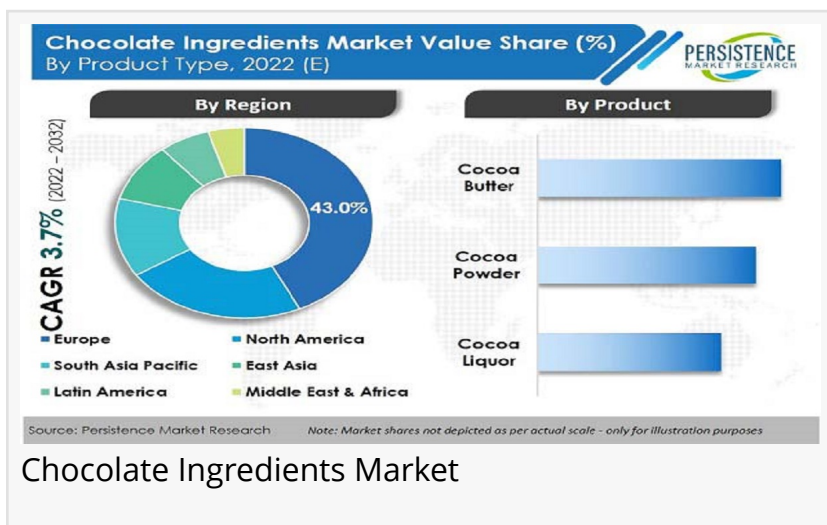
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Key Takeaways from Market Study

Europe holds a major market value share of 43.1% of the global chocolate ingredients market. The North American and South Asia Pacific markets for chocolate ingredients have the highest growth potential and are expected to expand at CAGRs of 4.5% and 4.1%, respectively. Chocolate ingredients are majorly used in confectionery chocolates as cocoa is the base ingredient for chocolate production, and, as a result, the segment holds a majority share of 85.1%.

Cocoa liquor product type is expected to expand at a volume CAGR of 3.4%.

“Increased demand for chocolate ingredients in several applications across the food & beverage, cosmetics and personal care, nutraceutical, and pharmaceutical sectors is propelling global



Chocolate Ingredients Market

chocolate ingredients market growth," says a Persistence Market Research analyst.

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Competitive Landscape

Key suppliers of chocolate ingredients are investing in expanding their global presence by entering into strategic partnerships with regional players and increasing their customer base due to rising competition across the world.

In April 2022, Group Bimbo and Barry Callebaut entered into a long-term agreement to supply chocolate and compounds. This strategic supply agreement will cover distribution across countries such as Mexico, the U.S., Canada, Uruguay, and several countries in Central America. In October 2021, Cemoi signed an agreement with the French government, NGOs, and research institutes to form a French platform of common commitments for the production of sustainable and high-quality cocoa. This agreement is expected to add value to the entire supply chain of cocoa in the region.

Explore More Valuable Insights

Persistence Market Research, in its new report, offers an impartial analysis of the global chocolate ingredients market, presenting historical data (2017-2021) and estimation statistics for the forecast period of 2022-2032.

The study offers compelling insights based on product type (cocoa butter, cocoa powder, and cocoa liquor), application (food and beverages, pharmaceuticals, nutraceuticals, and cosmetics & personal care), and distribution channel (traditional trade, modern trade, industrial, and foodservice), across six major regions of the world.

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