

Chocolate Market Share, Size, Price, Trends, Growth, Analysis, Key Players, Outlook, Report, Forecast 2022-2027

Global Chocolate Market To Be Driven By The Inflating Disposable Incomes In The Forecast Period Of 2022-2027

30 NORTH GOULD STREET, WYOMING, UNITED STATES, August 24, 2022 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Chocolate Market Share](#) Report and Forecast 2022-2027', gives an in-depth analysis of the global chocolate market, assessing the market based on its segments like categories, product types, processed types, qualities, applications, and regions.



Chocolate Market

The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators and analysing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2017-2027)

Historical Market Size (2021): USD 106.6 Billion

Forecast CAGR (2022-2027): 5.5%

Forecast Market Size (2027): USD 147 Billion

The chocolate market is being driven by the growing demand for chocolate in the food and beverage industry, as a popular flavouring ingredient. For instance, chocolate is used in producing cookies and cakes, and can also be found in beverages, such as milkshakes. This can

be attributed to the increased popularity of the chocolate flavour, across all age groups.

Additionally, the wide variety of chocolates available in the market are also attracting further consumer investments, which is expected to positively impact the market growth. The market is growing as consumers are becoming more aware of the health benefits of dark chocolates, such as a lower risk of cardiovascular disease, lower cholesterol, and lower blood pressure. Dark chocolate also contains a lot of cocoa, which is good for preventing ageing and ailments like cardiovascular disease. These factors are expected to drive the market growth in the forecast period.

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Industry Definition and Major Segments

Chocolate refers to the product generated from roasted and grounded cacao seeds, which is sweetened to be utilised in a variety of bakery and confectionery products. Chocolate is used as a flavouring agent and can also be consumed as a finished product by itself.

The chocolate market, on the basis of category, can be distributed into:

- Pure Chocolate
- Couverture Chocolate
- Regular Chocolate
- Compound Chocolate

Based on product types, the industry can be segregated into:

- Dark Chocolate
- Milk Chocolate
- White Chocolate

On the basis of processed types, the market can be categorised into:

- Chocolate Syrup
- Chocolate Bar
- Chocolate Spread
- Others

Based on quality, the industry can be segmented into:

- Premium
- Everyday

Seasonal Chocolate

On the basis of application, the market can be divided into:

- Bakery
- Confectionery
- Beverage
- Others

The regional markets for chocolate include:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Market Trends

The industry is being driven by the inflating disposable incomes, growing western influence, and the improved living standards, among the consumers. The rising expenditure by the leading industry players in the development of innovative chocolate variants and the development of attractive packaging solutions is also anticipated to contribute to the market growth in the forecast period.

Moreover, consumers are also investing in premium quality chocolates that are a popular gifting choice, especially during valentine's day across the world. More consumers are expected to be attracted by the usage of innovative packaging solutions, which is expected to boost industry growth throughout the forecast period.

Key Market Players

The major players in the market are Nestlé S.A., Mars, Incorporated, Ferrero Group, Barry Callebaut AG, Mondelez International, Hershey Co., and Kerry Group plc, among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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Ian Bell
Expert Market Research
+1 415-325-5166

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