

Cocoa Market : Cocoa liquor segment is expected to grow at highest CAGR of 4.4% during the forecast period

PORTLAND, OREGON, UNITED STATES, September 1, 2022 /EINPresswire.com/ -- According to the opinions of numerous CXOs of top corporations, the players in the cocoa industry are placing a strong emphasis on storytelling as a strategy for marketing. The backstories of the things that customers and consumers purchase and consume hold their attention intensely. The product's backstory may have a significant impact on the customer's choice to purchase. When developing their branding strategy, the producers and processors of chocolate and cocoa goods give storytelling their full focus. The consumers are interested to know the stories behind a product and this gives an opportunity to the cocoa manufacturers and traders to highlight the story behind the origin of the cocoa, especially in case of the specialty cocoa. Mostly, the storytelling strategy is used by the chocolate manufacturing companies showing cocoa beans and cacao trees in their advertising. Nestle Kit-Kat and Cadbury Bournville are the examples of chocolate brands that use storytelling strategies.

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The CXOs went on to say that the demand for specialty cocoa and fine flavour cocoa is being driven by Europe's appetite for premium chocolates. These two cocoas are less common but very well-liked for their flavour and quality. As a result, it is anticipated that the market for specialty and fine flavour cocoa would increase significantly in the years to come. The global cocoa market is expanding as a result of the expanding use of cocoa in sectors like pharmaceuticals, food and beverage, cosmetics, and confectionery.

According to the report published by Allied Market Research, the global [cocoa market size](#) 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.

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The cocoa is the key ingredient for making chocolates. It is estimated that more than 40% of the global cocoa produced is used for making chocolates. Therefore, the growing demand for

chocolates is a key factor boosting the demand for the cocoa in the global cocoa market. Chocolate made from cocoa is a rich source of antioxidants and minerals. Chocolate is also rich in calories and hence, its consumption in moderate level helps in maintaining weight. Consumption of chocolates reduces cholesterol levels, and lowers the risk of cardiovascular problems. Moreover, chocolate is perceived as a luxury or premium product from ancient times, due to its aroma and flavor. All these aforementioned health benefits and perception of the consumers regarding chocolate are expected to boost the demand for cocoa and thereby, fuel the growth of the global cocoa market.

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According to the cocoa market forecast, on the basis of product type, the cocoa liquor segment was the highest contributor to the market, with \$4,837.1 million in 2019, and is expected to sustain its significance during the forecast period. The cocoa liquor, also known as chocolate liquor, is the essential item required to produce raw chocolate. Cocoa butter and cocoa powder are also produced from the cocoa liquor.

Therefore, rise in demand for chocolates, and increase in use of cocoa liquor in confectionery, food & beverages, bakery, cosmetics, and pharmaceutical sector are expected to boost the demand for cocoa liquor.

Region wise, Europe is the leading market for cocoa. Europe is the highest cocoa and chocolate consuming region. In 2019, the Netherlands accounted for the highest imports of cocoa in terms of volume and value. Switzerland is the top chocolate consuming country in Europe. The various nations such as Germany, France, and the UK, are among the top chocolate and cocoa consuming nations.

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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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