

# Cocoa Market to reach USD 15,501.1 million by 2027 | Future Growth, Size, Share, Trends and Forecast by Regions

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PORTLAND, OR, US, October 6, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Cocoa Market](#) by Product Type, Process, Nature, Quality, and Application: Global Opportunity Analysis and Industry Forecast, 2021–2027," the global cocoa market size is expected to reach \$15.5 billion by 2027 at a CAGR of 4.3% from 2021 to 2027.

Cocoa is extracted from Theobroma tree or cacao tree. The cocoa or cocoa beans are dried and fermented to produce cocoa liquor and by processing the cocoa liquor, cocoa butter and cocoa powder is extracted. The growing demand for chocolate is the key factor propelling the global cocoa market. Cocoa liquor is the major ingredient used to manufacture chocolate. Cocoa is widely used as flavoring, coloring, filling, and as topping in food & beverages, confectionery, and bakery industries. The growing application of cocoa in these industries is fueling the growth of the global cocoa market.

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The sustainability in the production of cocoa is one of the key factors consumers look for while buying cocoa products, especially the European consumers. Storytelling is the new trend that the cocoa and chocolate producers are using as a marketing tool. Consumers are very much interested to know the story behind the products they purchase. Hence, storytelling has become a new strategy that cocoa and chocolate marketers are using lately in the global cocoa market.

## Regional Insights:

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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According to the cocoa market analysis, the cocoa market is segmented into product type, process, nature, quality, application, and region. On the basis of product type, the global cocoa market is categorized into cocoa butter, cocoa liquor, and cocoa powder. By process, it is segregated into Dutch process and natural process. On the basis of nature, it is segmented into organic and conventional. Based on the quality, it is segmented into bulk, specialty, and fine flavor. Based on application, it is segmented into confectionery, food & beverages, bakery, pharma, animal feed, and others. Region wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (the Netherlands, Germany, Belgium, France, the UK, Italy, Spain, Switzerland, and rest of Europe), Asia-Pacific (China, Japan, India, Malaysia, Indonesia, Singapore, and rest of Asia-Pacific), and LAMEA (Brazil, Iran, United Arab Emirates, and rest of LAMEA).

Key players of the cocoa market 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
- VJ Jindal Cocoa Private Limited

Key findings of the study

- The cocoa market was valued at \$12,874.0 million in 2019, and is estimated to reach \$15,501.1 million by 2027, growing at a CAGR of 4.3% during the forecast period.
- By product type, the cocoa liquor segment is estimated to witness the fastest growth, registering a CAGR of 4.4% during the forecast period.
- In 2019, depending on the process, the Dutch process segment was valued at \$9,675.2 million, accounting for 75.1% of the global cocoa market share.
- In 2019, the Netherlands was the most prominent market in Europe, and is projected to reach \$1,636.5 million by 2027, growing at a CAGR of 4.5% during the forecast period.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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