

# Cocoa Market Projected To Reach Approximately \$15.5 billion by 2027

*The growing demand for chocolate is the key factor propelling the global cocoa market.*

PORTLAND, OR, US, October 29, 2022

/EINPresswire.com/ -- The global

"[Cocoa Market](#)" size is expected to

reach \$15.5 billion by 2027 at a CAGR

of 4.3% from 2021 to 2027. The cocoa

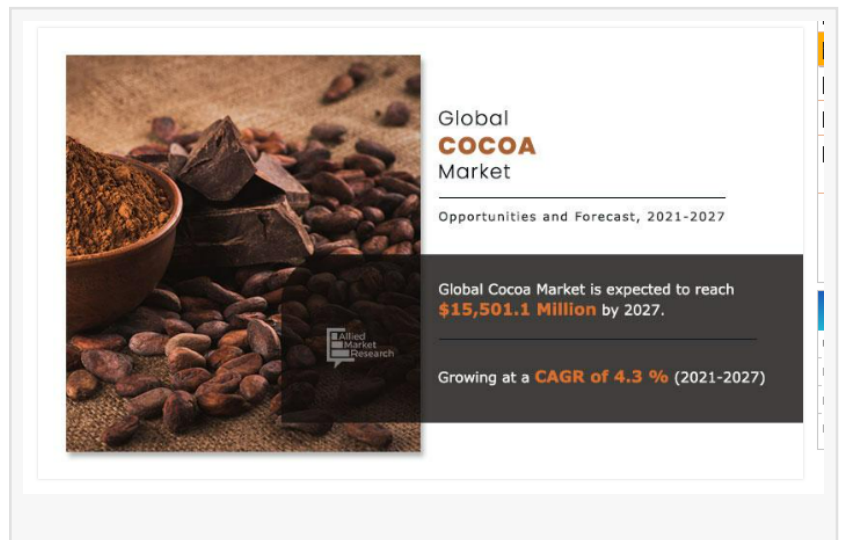
products such as cocoa liquor, cocoa

butter, and cocoa powder are widely

used for making confections, used as

flavoring in beverages, used as

toppings in different foods, and used as fillings in bakery. The cocoa is also used in cosmetics, healthcare, pharmaceuticals and nutraceuticals industry as flavoring and coloring agents. Cocoa is also used to manufacture toiletries because of its aroma and flavor. The wide and growing application of cocoa in different industries is one of the significant factors responsible for propelling the global cocoa market during the forecast period.



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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.

Major Key Players:

The players operating in the global cocoa market have adopted various developmental strategies to expand their market share, explore the cocoa market opportunity, and increase profitability in the market. The key players profiled in this report 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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Segmentation:

On the basis of quality, the bulk is the dominating segment, as it is the most commonly produced and traded cocoa. Availability of bulk cocoa at cheap prices is the main reason for its high demand. Around 90% of the global cocoa produced is the bulk cocoa.

Based on nature, the organic segment is expected to grow at a rapid pace owing to the growing health conscious population and rising disposable income. The organic cocoa is free from chemical fertilizers and pesticides. It is also healthy for consumption and hence, the consumers are ready to pay a higher price for organic cocoa. Therefore, the organic segment is expected to witness highest growth in the global cocoa market.

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