

# Chocolate Market Sales to Top US\$ 80 Bn by 2032 at a CAGR of 5% | Key Players- Ferrero Group, Nestle SA, Hershey, Mars

*Chocolate Market 2023 Global Trends, Market Share, Industry Size, Growth, Sales, Opportunities, and Market Forecast to 2032*

NEW YORK, NEW YORK, UNITED STATES, January 18, 2023  
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The chocolate market is a highly competitive and constantly evolving industry. In recent years, there has been a trend towards premium and artisanal chocolates, as well as an increased focus on sustainability and fair trade practices.

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The global chocolate market is anticipated to grow as a result of the recent explosion in demand for premium chocolates, particularly in industrialised nations like France, the United States, Germany, and Belgium. In response to this increasing demand, chocolate manufacturers are developing luxury chocolate lines. Another important factor anticipated to drive the global chocolate industry is consumers' growing desire to know the origin of all ingredients used in chocolate. This is because to a number of factors, including sensitivities to particular substances, such lactose, and inclinations for veganism. In addition, it is anticipated that during the next few years, there will be a significant increase in demand for goods made from specialised cocoa beans.

**Chocolate Market**  
Chocolate Market is likely to reach US\$ 80 Bn by 2032

**Companies-**

- Ferrero Group
- Nestle SA
- Hershey Foods Corporation
- Mars Inc
- Mondelez International (Cadbury)
- Meiji Co Ltd
- Ezaki Glico Co. Ltd.
- August Storck KG
- Others

Chocolate Market

The dark chocolate segment is expected to grow at the highest CAGR during the forecast period. The increasing awareness of the health benefits of dark chocolate, such as its high antioxidant content, is driving the growth of this segment.

Seasonal and festive sales of chocolate are projected to surge in the next few years.

Gifting chocolate hampers and bouquets are among some popular consumer trends in the market, which will strongly favor the market over the forecast period. In addition, lucrative growth opportunities lie in handmade chocolates and signature chocolate-based products.

Some niche products, such as chocolate drinks, fudge, mousse, rolls, and sandwich are identified to be attractive revenue generators. Moreover, a variety of gourmet chocolate is also expected to present significant opportunities in the global chocolate market. Development of organic and fair-trade chocolate may completely change the market dynamics over the decade.

Key market trends include-

- Increasing demand for premium chocolates
- Growing popularity of chocolate hampers and bouquets
- Rising awareness of health benefits of dark chocolate
- Increasing demand for organic and fair-trade chocolates
- Growing popularity of gourmet chocolates (artisanal chocolates)
- Increasing demand for chocolate-based products like chocolate drinks, fudge, mousse, rolls, and sandwich
- Growing popularity of handmade chocolates and signature chocolate-based products

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Global Market Research Report on the Global Chocolate Market

Key market segments include:

- Milk Chocolates
- Dark Chocolates
- White Chocolates

Key market trends include:

- Daily Chocolates
- Premium Chocolates

- Seasonal Chocolates

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- North America
- Latin America
- Europe
- South Asia
- East Asia
- Oceania
- Middle East & Africa

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- While developed countries represent established and thriving markets for chocolate, a shift in consumer taste preferences and rising spending on chocolate and other confectionary products are identified to be the major drivers of market growth, prominently in developing countries.
- Increasing urbanization and widespread availability of chocolate and derived products will remain another key factor fueling the market for chocolate globally.
- Antioxidants-enrichment, blood pressure-suppressing character, and supposedly anti-aging properties of chocolate will remain the key factors propelling the adoption of chocolate and chocolate products. Dark chocolate that contains a larger proportion of cocoa is especially recommended to prevent or slow down aging and certain diseases, such as CVDs. These and more similar perceived benefits of chocolate will continue to drive demand for chocolate in the global market.
- A few recent research findings indicate that chocolate consumption aids in looking younger as well as relieving stress, which is expected to further push the demand for chocolate.
- A sweeping range of new applications of chocolate in food and confectionary products are anticipated to escalate the demand, whereas wide acceptance of chocolate-flavored milk, drinks, bakery products, ice creams, functional foods, and liquor chocolates will sustain the demand throughout the next four years.

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### [Cookies Market](#)

### [Dark Chocolate Market](#)

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