

South Korea Vegan Chocolate Market Size, Share, Price, Trends, Growth, Analysis, Outlook, Report and Forecast 2023-2028

South Korea Vegan Chocolate Market Size To Grow At A CAGR Of 13.6% In The Forecast Period Of 2023-2028

SHERIDAN, WYOMING, UNITED STATES, January 25, 2023 /EINPresswire.com/ -- The '[South Korea Vegan Chocolate Market Size](#), Share, Price, Trends, Growth, Report and Forecast 2023-2028' by Expert Market Research gives an extensive outlook of the South Korea vegan chocolate market, assessing the market on the basis of its segments like product, flavour, and distribution channel.



The report studies the latest updates in the market, along with their impact across the market. It also analysis the market demand, together with its price and demand indicators. The report also tracks the market on the bases of SWOT and Porter's Five Forces Models.

South Korea Vegan Chocolate Market Size, Share, Trends, Industry, Key Player, Report and Forecast

The key highlights of the report include:

Market Overview (2018-2028)

- Forecast CAGR (2023-2028): 13.6%

The South Korea vegan chocolate market has been observing a significant rise owing to the growing lactose-intolerant population and rising demand for sustainable and clean labelled food products. Due to the presence of a significant lactose intolerant population in South Korea more manufacturers are investing in research and development activities to develop suitable alternative chocolate products to fulfil the needs of the consumers.

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Vegan chocolates are now popularly used in the preparation of desserts, dishes, and beverages in South Korea due to the health benefits associated with the vegan chocolates. They help in improving the health of consumers as they contain sufficient amount of Vitamin E, copper, and magnesium which are known to strengthen the natural defences of the body, ensure a supply of oxygen to the blood cells, and improve blood flow. Moreover, the role of vegan chocolates in lowering bad cholesterol and improving blood pressure are further encouraging consumers to adopt vegan chocolates.

Both Generation Z and Millennials are including vegan chocolates in their diets owing to the rising awareness regarding cruelty towards animals and the need to contribute towards environmental sustainability goals. Due to rising awareness and internet penetration people are becoming aware and empathic towards animals thereby helping in the growth of the South Korea vegan chocolate market.

South Korea Vegan Chocolate Industry Definition and Major Segments

Vegan chocolate is a type of chocolate that is prepared using plant-based products without the use of animal-derived products such as honey, eggs, and dairy products. Vegan chocolate is considered to be a safe and healthy product due to the presence of fewer calories and fats. It includes cacao, and the health benefits offered by it.

Based on product, the market can be segmented into:

- Dark Chocolate
- White Chocolate
- Others

On the basis of flavour, the market can be classified into:

- Caramel
- Brown Butter
- Lavender
- Coconut Milk
- Others

Based on distribution channel, the market can be divided into:

- Hypermarkets and Supermarkets

- Convenience Stores
- Specialty Stores
- Online
- Others

South Korea Vegan Chocolate Market Trends

The key trends in the South Korea vegan chocolate market include the rising number of factories and expansion of product ranges by manufacturers to increase the overall production rate which is thereby expected to fuel the growth of the market in the country. Further plans to establish separate plants for the production of vegan products, and various initiatives by the South Korea government to conduct awareness campaigns to promote veganism by sponsoring food events and supporting start-ups is expected to enhance the growth of the South Korea vegan chocolate market in the forecast period.

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Increased consumption of vegan chocolate products such as protein bars by health enthusiasts like sports persons, gym trainees, and marathon runners is also improving the growth of the vegan chocolate market in South Korea. Due to rising disposable income and improved standards of living, people are able to afford premium vegan chocolates thereby contributing to the growth of the South Korea vegan chocolate market.

Manufacturers in South Korea are increasingly adopting the trend of sustainable packaging which also helps them reduce their ecological footprint and environmental impact. These packaging styles attract a large number of consumers especially those that are environmentally conscious, encouraging them to purchase products.

Key Market Players

The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of the key market players.

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