

Cocoa Derivatives Market worth US\$ 37 Billion by 2028 - Exclusive Research by The Insight Partners

NEW YORK, UNITED STATES, January 25, 2023 /EINPresswire.com/ -- According to The Insight Partners latest study on "[Cocoa Derivatives Market Forecast to 2028 – COVID-19 Impact and Global Analysis – by Type and Application](#)," the market accounted for approximately US\$ 26.00 billion in 2021 and is projected to exceed US\$ 37.00 billion in 2028 with an estimated CAGR of 5.2% from 2022 to 2028.

Cocoa derivatives are obtained by processing cocoa. Growing cocoa is a labor-intensive process. Cocoa plants grow between the temperature of 20°C and 32°C and require heavy rainfall. Cocoa trees only grow closer to the equator. Therefore, cocoa farming is limited to certain countries, such as Côte d'Ivoire, Ghana, Ecuador, Indonesia, Nigeria, Cameroon, Brazil, Peru, and the Dominican Republic.

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Cocoa beans are further processed to obtain the cocoa powder, cocoa butter, cocoa liquor, cocoa nibs, and other products. The rising demand for cocoa derivatives to manufacture various food and beverages, such as bakery, confectionery, chocolate, dairy products, frozen desserts, beverages, and sweet snacks, is driving the cocoa derivatives market. The increasing applications of cocoa derivatives, especially cocoa butter, in personal care products, such as moisturizers, anti-aging creams, and body care products, are also supporting the market.



Furthermore, the rising demand for cocoa derivatives in the nutraceuticals industry for masking flavors is expected to boost the market over the next few years. However, fluctuating prices of cocoa, limited production, and supply issues are expected to limit the market growth during the forecast period.

Based on type, the cocoa powder segment is expected to account for a major share in the cocoa derivatives market by 2028. Cocoa powder is used in a wide range of food and beverages as a flavoring agent. It is widely used in desserts, beverages, and bakery products to add a rich chocolate flavor to these products. Cocoa powder is also used in nutraceuticals, such as protein supplements, vitamins, and mineral supplements, to mask the flavors and increase their palatability.

In recent years, sustainability has become one of the prime concerns among manufacturers and consumers. Companies are making significant investments to grow cocoa by following a sustainable process. For instance, Cargill, Incorporated has launched a program named 'The Cargill Cocoa Promise' to help cocoa farmers and growers earn better incomes by growing cocoa sustainably. Similarly, Barry Callebaut, one of the significant manufacturers of cocoa derivatives, has invested in sustainable cocoa programs, such as Cocoa Horizons, Fairtrade, and Rainforest Alliance, to offer sustainable products to their consumers. Such initiatives by key market players are expected to open lucrative opportunities in the cocoa derivatives market over the forecast period.

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Nowadays, consumers are seeking organic, non-GMO, premium, and clean-label products due to increased health consciousness. They are looking for indulgence products that meet their nutritional requirements. There has been a growing demand for all-natural and clean-label products.

Furthermore, consumers check the labels and look for products made with ethically sourced ingredients. Therefore, to cater to these emerging consumer trends, cocoa derivatives manufacturers are investing in research and development to launch clean, label-friendly, certified-organic, and GMO-free (genetically modified organisms) products. For instance, Olam Group has launched a line of cocoa powders for commercial bakers, chefs, and pâtissiers. The company launched this product line in response to a growing demand for premium cocoa products from professional chefs and bakers. Such strategies are expected to boost the cocoa derivatives market over the forecast period.

Barry Callebaut; Cargill, Incorporated; United Cocoa Processor; Indre S.A.; Olam International Limited; Natra; Touton S.A.; JB Foods Limited; Ecuakao Group Ltd; and MONER COCOA, S.A. are key market players profiled in the study. Several other major companies were studied and

analyzed in this research study to get a holistic view of the cocoa derivatives market and its ecosystem.

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