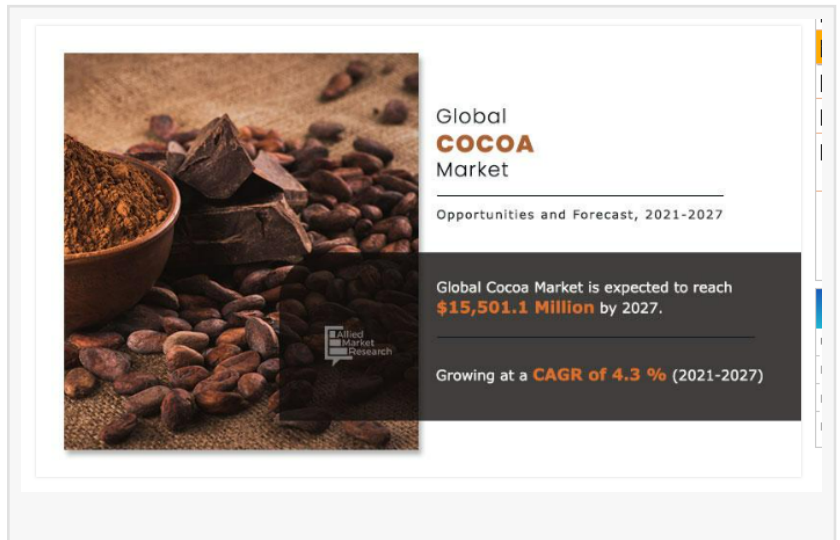


Cocoa Market Size Worth \$15.5 Billion Globally By 2027 | Exhibiting A CAGR Of 4.3% By 2027

The sustainability in the production of cocoa is one of the key factors consumers look for while buying cocoa products, especially the European consumers.

PORTLAND, OR, US, February 7, 2023 /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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Top Key Players:

The players operating in the global cocoa market have adopted various developmental strategies to expand their market share, exploit the cocoa market opportunity, and increase in 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.

Regional Outlook:

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 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 cocoa liquor.

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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Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

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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