

Cocoa Market to exceed \$15.5 billion by 2027 | Report provides in-depth analysis of Cocoa Market Growth Over 2021–2027

Cocoa Market - The growing demand and consumption of high quality chocolate and chocolate products.

PORTLAND, OR, US, March 30, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [Cocoa Market](#) generated \$12.8 billion in 2019, and is projected to reach \$15.5 billion by 2027, witnessing a CAGR of 4.3% from 2021 to 2027. The report provides a detailed analysis of changing market dynamics, top segments, value chain, key investment pockets, regional scenario, and competitive landscape.



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Growing demand for chocolates and VSS-compliant production drive the growth of the global cocoa market. However, availability of substitutes of cocoa and dynamic price fluctuations of cocoa beans restrain the market to some extent. On the other hand, growing demand for specialty cocoa and storytelling is the trending marketing strategy present new opportunities in the upcoming years.

Leading Key Companies

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:

Based on region, Europe contributed to the highest share in terms of revenue in 2020, holding more than two-fifths of the total market share, and is estimated to continue its dominant share by 2027. However, the Asia-Pacific region is projected to manifest the fastest CAGR of 4.6% during the forecast period.

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The sustainability in the production of cocoa is one of the key factors consumers look for while buying cocoa products, especially the European consumers. Storytelling is the new trend that the cocoa and chocolate producers are using as a marketing tool. Consumers are very much interested to know the story behind the products they purchase. Hence, storytelling has become a new strategy that cocoa and chocolate marketers are using lately in the global cocoa market.

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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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.

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