

Cocoa Market to See Competition Rise By 2027 | Guan Chong Cocoa Manufacturer SDN. BHD, Ciranda, Inc

The specialty cocoa segment is expected to grow at a significant pace, especially in Europe.

PORTLAND, OR, US, April 27, 2023 /EINPresswire.com/ -- The specialty [Cocoa](#) segment is expected to grow at a significant pace, especially in Europe. Specialty cocoa is a special type of high quality cocoa that is of single origin and is produced by applying good pre and post-harvesting techniques. It has a differentiated genotype than the common cocoa or the bulk cocoa.
 全球可可市場預計將以顯著的增長速度增長，特別是在歐洲。專科可可是一種高品質的可可，具有單一來源，並通過良好的預後收穫技術生產。它具有與普通可可或大宗可可不同的基因型。
 \$100.0 萬美元。預計未來五年內，全球專科可可市場將以顯著的增長速度增長，特別是在歐洲。專科可可是一種高品質的可可，具有單一來源，並通過良好的預後收穫技術生產。它具有與普通可可或大宗可可不同的基因型。



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Growing demand for chocolates and VSS-compliant production drive the growth of the global cocoa market.”

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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.

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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.

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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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On the basis of quality, the bulk is the dominating segment because it is the most commonly produced and traded cocoa. Availability of bulk cocoa at cheap prices is the main reason for its high demand. Around 90% of the global cocoa produced is the bulk cocoa.

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-> 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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There are few factors that may hinder the growth of the global cocoa market. The most important restraint is the availability of cocoa substitutes such as carob powder, illipe, shea, sal, palm oil, and mango kernels. These substitutes are easy to manufacture and are available at lower cost. Further, the cocoa market is subject to price fluctuations. According to the International Cocoa Organization, the production cap by West African countries and unfavorable weather conditions created a gap between the demand and supply of cocoa. This will lead to

rising prices of cocoa and as a result the chocolate producers may opt for cocoa substitutes. This is the constraining factor to the global cocoa market.

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