

Hot chocolate Market 2032 Rising Demand For Ready-To-Drink Hot Chocolate Products Are Drives Growth

Hot chocolate Market size was USD 9.14 Billion in 2022 and is expected to register a rapid revenue CAGR of 6% during the forecast period.

NEW YORK CITY, NEW YORK, UNITED STATE, June 6, 2023 /EINPresswire.com/ -- The global [hot chocolate market](#) size was USD 9.14 Billion in 2022 and is expected to register a rapid revenue CAGR of 6% during the forecast period.

Rising demand for ready-to-drink hot chocolate products and increasing number of consumers becoming more interested in organic and healthy ingredients are major factors driving market revenue growth. Hot chocolate is produced with milk, hot water, or even cream and is

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sometimes known as melted chocolate or sipping chocolate. Main ingredients of hot chocolate include vanilla, cocoa butter, and others. Specialty cafes that provide inventive hot chocolate varieties are also becoming more well-liked. In addition, single-serve sachets and pods are among simple packaging options for hot chocolate products, which are expected to drive revenue growth of the market.

Customers are becoming more health-conscious and are

looking for products manufactured with natural components, such as cocoa, that provide advantages including improved heart health, lowered blood pressure, and decreased risk of diabetes. Producers are putting more emphasis on creating hot chocolate products with organic, non-Genetically Modified Organisms (GMO), and fair-trade certified ingredients, to meet this demand.

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Key Players covered in this report are:

Nestle, Mondelez International, Mars, Inc., Barry Callebaut, Ferrero SpA, Meiji Holdings Co., Ltd., Hershey's, Starbucks Corporation, Ghirardelli Chocolate Company, Lindt & Sprüngli.

Some Key Highlights from the Report:

- In terms of revenue, the powdered segment dominated the worldwide hot chocolate market in 2022. This is a result of the growing customer demand for comfort and ease of use as well as the extended shelf life of powdered hot chocolate. Additionally, increased consumer demand for healthier premium and organic powdered hot chocolate products as well as the popularity of home baking and Do-It-Yourself (DIY) drinks are predicted to fuel this segment's revenue growth.
- During the projected period, the global hot chocolate market is anticipated to have the quickest revenue growth in the supermarkets/hypermarkets segment. This is because supermarkets and hypermarkets sell hot chocolate goods under a variety of brands, tastes, and packaging options. Additionally, this segment's income is growing as a result of the increased incidence of impulsive purchases and the availability of promotional offers and discounts.
- In 2022, the hot chocolate market in North America accounted for the largest revenue share. This is a result of hot chocolate becoming a more popular winter beverage. In this area, the market revenue growth is also being fueled by the growing trend of indulgence and the demand for premium and organic hot chocolate products.
- The Europe market is anticipated to manifest a steadily swift revenue growth rate in the global hot chocolate market throughout the forecast period. This is attributed to the presence of numerous market players, catering to the escalating consumer demand with a diverse range of hot chocolate products. Furthermore, the surge in hot chocolate demand in the tourism sector, and the efforts of various cafes and restaurants to entice patrons with unique hot chocolate experiences, are projected to augment the revenue growth of this market in the region.

Driving Factors and Restrain of Hot Chocolate Market:

The hot chocolate market is expected to grow rapidly during the forecast period due to several driving factors. These factors include the increasing demand for ready-to-drink hot chocolate products and a growing interest in organic and healthy ingredients among consumers. Specialty cafes that offer unique and innovative hot chocolate varieties and simple packaging options like single-serve sachets and pods are also contributing to the revenue growth of the market.

However, the market growth may be restrained by several factors. One of the main challenges facing the hot chocolate market is the rising cost of raw materials, such as cocoa. Fluctuating

prices can impact the profit margins of producers, which may lead to an increase in the retail price of hot chocolate products.

Additionally, the hot chocolate market faces competition from other indulgent beverages like coffee, tea, and hot cider. The availability of alternative options, especially during specific seasons or holidays, can impact the demand for hot chocolate products.

Strategic Developments:

- On 27 May 2020, Barry Callebaut acquired GKC Foods, a leading producer of chocolate, coatings, and fillings. This acquisition was aimed at strengthening Barry Callebaut's presence in the Asia Pacific region and increasing its product portfolio.

To know more about the report @ <https://www.reportsanddata.com/report-detail/hot-chocolate-market>

Segmentation:

Product Type Outlook (Revenue, USD Billion; 2022 - 2032)

- Powdered Hot Chocolate
- Ready-To-Drink Hot Chocolate
- Hot Chocolate

Distribution Channel Outlook (Revenue, USD Billion; 2022 - 2032)

- Supermarkets/Hypermarkets
- Convenience Stores
- Online Retail

Regional Outlook (Revenue, USD Billion; 2019-2032)

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East
- Africa

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