

Cocoa Market Share, Trends, Future Outlook, Analysis and Forecast 2027

The report offers detailed segmentation of the global cocoa market based on product type, process, nature, quality, application, and region.

PORTLAND, OR, US, July 6, 2023

/EINPresswire.com/ -- 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 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.

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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.

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.

Based on application, the confectionery is the leading segment in the global cocoa market because a major part of the global cocoa is used by the confectionery industry for making chocolates and chocolate products.

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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.

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.

According to the cocoa market analysis, the cocoa market is segmented into product type, process, nature, quality, application, and region. On the basis of product type, the global cocoa market is categorized into cocoa butter, cocoa liquor, and cocoa powder. By process, it is segregated into Dutch process and natural process. On the basis of nature, it is segmented into organic and conventional. Based on the quality, it is segmented into bulk, specialty, and fine flavor. Based on application, it is segmented into confectionery, food & beverages, bakery, pharma, animal feed, and others. Region wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (the Netherlands, Germany, Belgium, France, the UK, Italy, Spain, Switzerland, and rest of Europe), Asia-Pacific (China, Japan, India, Malaysia, Indonesia, Singapore, and rest of Asia-Pacific), and LAMEA (Brazil, Iran, United Arab Emirates, and rest of LAMEA).

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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.

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