

Cocoa Market Latest Trends, Industry Size and Future Prospects 2027 | Toutan S.A., Barry Callebaut AG

Increase in demand for chocolates across the world and rise in demand from Europe and North America regions fuel the global cocoa market growth

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/EINPresswire.com/ -- According to the report published by Allied Market Research, the global [cocoa market](#) garnered \$12.87 billion in 2019, and is estimated to generate \$15.50 billion by 2027, manifesting a CAGR of 4.3% from 2021 to 2027. The report provides an extensive analysis of changing market dynamics, key segments, value chain, top investment pockets, regional landscape, and competitive scenario.



Cocoa Market

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Increase in demand for chocolates across the world and rise in demand from Europe and North America regions fuel the global cocoa market growth. However, presence of substitute products and varying prices restrain the market growth. On the other hand, surge in demand for specialty cocoa and innovative marketing strategies create new opportunities in the next few 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.

By product type, the cocoa liquor segment accounted for the largest share in 2019, contributing to nearly two-fifths of the total market share, and is expected to maintain its lead position throughout the forecast period. Moreover, this segment is expected to witness the fastest CAGR of 4.4% from 2021 to 2027. The report also discusses segments such as cocoa butter and cocoa powder.

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By region, Europe held the highest market share in 2019, contributing to more than two-fifths of the total share, and is expected to continue its dominant share in terms of revenue throughout the forecast period. In addition, this region would register the largest CAGR of 4.5% from 2021 to 2027. The report also analyzes regions including North America, Asia-Pacific, and LAMEA.

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.

Therefore, rise in demand for chocolates, and growth in use of cocoa liquor in confectionery, food & beverages, bakery, cosmetics, and pharmaceutical sector will boost the demand for the cocoa liquor.

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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