

Cocoa Market to Hit \$15,501.1 million by 2027, With a Sustainable CAGR of 4.3% - 2027

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

PORTLAND, OR, US, August 11, 2023

/EINPresswire.com/ -- 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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The global cocoa market size was valued at \$12,874.0 million in 2019, and is estimated to reach \$15,501.1 million by 2027, registering a CAGR of 4.3% from 2021 to 2027. 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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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.

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.

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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By process, the dutch process segment held the highest market share in 2019, accounting for more than three-fourths of the global cocoa market, and is estimated to maintain its leadership status during the forecast period. In addition, this segment is projected to portray the highest CAGR of 4.3% from 2021 to 2027. The research also analyzes the natural process segment.

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