

Cocoa Market worth \$15,501.1 million by 2027 | Toutan S.A., Barry Callebaut AG, The Hershey Company

Europe is expected to be the largest market for specialty cocoa, due to the growing demand and consumption of high quality chocolate and chocolate products.

PORTLAND, OR, US, September 15, 2023 /EINPresswire.com/ -- 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. The report provides a detailed analysis of changing market dynamics, top segments, value chain, key investment pockets, regional scenario, and competitive landscape.



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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.

Key players:

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.

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.

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Based on nature, the conventional segment held the highest market share in 2020, holding 91% of the total market share, and is expected to continue its leadership status during the forecast period. Moreover, the organic segment is estimated to register the highest CAGR of 5.0% from 2021 to 2027.

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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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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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Coconut Sugar Market

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