

Cocoa Market Set to Surge, Expected to Reach \$15,501.1 Million by 2027 | Ciranda, Inc., OLAM INTERNATIONAL LIMITED

The specialty cocoa segment is expected to grow at a significant pace, especially in Europe.

PORTLAND, OR, US, October 27, 2023 /EINPresswire.com/ -- [Cocoa Market](#) by Product Type, Process, Nature, Quality, and Application: Global Opportunity Analysis and Industry Forecast, 2021–2027," 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.

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. Cocoa is widely used as flavoring, coloring, filling, and as topping in food & beverages, confectionery, and bakery industries. The growing application of cocoa in these industries is fueling the growth of the global 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.”

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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.

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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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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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.

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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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.

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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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Goat Milk Market - <https://www.alliedmarketresearch.com/goat-milk-market>

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