

# Vegan Chocolate Market - Plant-Based Pleasure: Innovation Trends Shaping the Vegan Chocolate Landscape

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The global vegan chocolate market size was worth USD 1,189.75 million in 2022 and is estimated to grow to USD 2,973.24 million by 2030, with a

compound annual growth rate (CAGR) of approximately 12.13% over the forecast period. The report analyzes the vegan chocolate market's drivers, restraints/challenges, and their effect on the demands during the projection period. In addition, the report explores emerging opportunities in the vegan chocolate market.



Vegan Chocolate Market

## Vegan Chocolate Market Developments

- In January 2023, A vegan milk chocolate bar line with no added sugar was introduced by Moon Magic, a company based in the United States. Only 117 calories and 2g of oat milk-derived sugar are present in the new beverage.
- In November 2022, A new plant-based chocolate bar was added to the line-up by Swiss chocolatier and confectionery company [Chocoladefabriken Lindt & Sprüngli AG](https://www.lindt.com/) in honor of Veganuary, an annual movement to support and encourage individuals to become vegans all over the world. A gluten-free oat beverage, almond paste, caramel bits, and sea salt make up the new vegan caramel sea salt bar.

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## Vegan Chocolate Market's Top Driver

Novel approaches to product creation to drive market growth

The market for vegan chocolate is expanding significantly due to the novel approaches to product creation. The selection and accessibility of vegan chocolates have considerably increased over time. Many chocolate producers have separate vegan product lines or provide a variety of vegan options. A wider customer base has been drawn in as a result of the enhanced accessibility that has made it simpler for customers to look for them in grocery stores, specialized stores and online sellers. Furthermore, the flavor and quality of these chocolates have been greatly enhanced by improvements in ingredient sourcing, production processes, and the addition of vital nutrients. For instance, the U.S.-based Functional Chocolate Company introduced their ethically sourced chocolate combined with nutraceuticals in January 2022. Nutrients, including vitamins, minerals, botanicals, and amino acids, are combined with the new vegan dark chocolate line to support a range of daily health needs like stress, sleep, and other activities.

## Vegan Chocolate Market: Regional Landscape

Europe dominated the vegan chocolate market in 2022

Recent years have seen a substantial increase in the market share of vegan chocolate in Europe as a result of the rising popularity of products made without dairy and from plants. In the region, veganism and vegetarianism are growing in popularity as people look for alternatives to traditional dairy-based chocolate. Among the top markets were those in Germany, the U.K., France, and other European nations. According to the 2022 poll by Veganz, a vegan food manufacturer, 1.67 million people, or roughly 3.1% of the German population, identify as vegans. Additionally, changes in the vegan chocolate market in Europe were impacted by ethical, environmental, and growing animal welfare concerns.

[Vegan Chocolate Market Top Players](#): Advent International, TPG Inc., KKR & Co. Inc., Apollo Global Management, Inc., Neuberger Berman Group LLC, Blackstone Inc., EnCap Investments, Carlyle Group, Warburg Pincus LLC, CVC Capital Partners.

## Vegan Chocolate Market: Segmentation

The global vegan chocolate market has been segmented into type, product, and distribution channels.

Based on type, vegan dark chocolate, vegan milk chocolate, and vegan white chocolate are segments of the global vegan chocolate market. The vegan dark chocolate segment dominated the market in 2022 due to the abundance of antioxidants and other health advantages. It's frequently regarded as a healthier substitute for milk chocolate. Dark chocolate is regarded as a

functional food by the National Library of Medicine because of its anti-inflammatory, anti-diabetic, and anti-microbial qualities. Due to shifting consumer preferences and the rising popularity of premium and artisanal chocolates, the dark chocolate market is predicted to expand dramatically.

Based on product, the market is classified into molded bars, chips and bites, boxed assortments, countlines, and others. In 2022, the molded bars processing category dominated the global market. Customers looking for vegan substitutes for traditional chocolate bars have an easy and delectable option in molded bars. Additionally, many customers are becoming more and more concerned with their health and wellness, which is motivating them to look for more nutritious food options. Along with molded bars, vegan chocolate typically contains herbal and natural components and is free of animal products, artificial additives, and allergens, making it a desirable option for health-conscious consumers.

Based on distribution channels, the market is classified into hypermarkets/supermarkets, convenience stores, specialty stores, and online retail. In 2022, the hypermarkets/supermarkets category dominated the global market. Due to the huge range of brands and price points offered by such major supermarkets, consumers strongly prefer to shop in this area. Additionally, because these stores offer a multitude of products under one roof, customers find them to be a convenient option. To accommodate the rising demand, manufacturers are developing new product releases and putting them in supermarkets. For instance, in April 2023, NOMO, a well-known plant-based chocolate company in the U.K., introduced a brand-new vegan chocolate bar with a cookie dough flavor in supermarkets there.

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nForming Solutions

+91 80805 57298

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