

Cocoa Market Projected to Reach \$15.5 Billion by 2027, Fueled by Rising Demand for Chocolate.

The global cocoa market is set to grow at a CAGR of 4.3%, reaching \$15.5 billion by 2027.

WILMINGTON, NEW CASTLE, DELAWARE 19801 USA, UNITED STATE, January 24, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Cocoa Market](#) by Product Type, Process, Nature, Quality, and Application: Global Opportunity Analysis and Industry Forecast, 2021-2027," the global cocoa market size is expected to reach \$15.5 billion by 2027 at a CAGR of 4.3% from 2021 to 2027.



For more information, please contact Allied Market Research at <https://www.alliedmarketresearch.com/request-sample/11372>

“

The specialty cocoa segment is expected to grow at a significant pace, especially in Europe. Specialty cocoa is a special type of high quality cocoa that is of single origin and is produced.”

Allied Market Research

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.

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.

There are few factors that may hinder the growth of the global cocoa market. The most important restraint is the availability of cocoa substitutes such as carob powder, illipe, shea, sal, palm oil, and mango kernels. These substitutes are easy to manufacture and are available at lower cost. Further, the cocoa market is subject to price fluctuations. According to the International Cocoa Organization, the production cap by West African countries and unfavorable weather conditions created a gap between the demand and supply of cocoa. This will lead to rising prices of cocoa and as a result the chocolate producers may opt for cocoa substitutes. This is the constraining factor to the global cocoa market.

□□□ □□□□ □□□□□□□□ @ <https://www.alliedmarketresearch.com/request-for-customization/11372>

According to the cocoa market analysis, the cocoa market is segmented into product type, process, nature, quality, application, and region. On the basis of product type, the global cocoa market is categorized into cocoa butter, cocoa liquor, and cocoa powder. By process, it is segregated into Dutch process and natural process. On the basis of nature, it is segmented into organic and conventional. Based on the quality, it is segmented into bulk, specialty, and fine flavor. Based on application, it is segmented into confectionery, food & beverages, bakery, pharma, animal feed, and others. Region wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (the Netherlands, Germany, Belgium, France, the UK, Italy, Spain, Switzerland, and rest of Europe), Asia-Pacific (China, Japan, India, Malaysia, Indonesia, Singapore, and rest of Asia-Pacific), and LAMEA (Brazil, Iran, United Arab Emirates, and rest of 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.

□□□□ □ □□□□□□ □□□□□□□□ @ <https://www.alliedmarketresearch.com/checkout-final/7328d871e9e4b288173547194866268b>

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.

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.

For more information on this report, contact us at

<https://www.alliedmarketresearch.com/purchase-enquiry/11372>

□ □ □ □ □ □ □ □ □ □ □ □ □ □ □ □

□ 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.

□ □ □ □ □ □ □ □

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/683490497>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.