

Cocoa Products Market to Reach \$30.2 Billion by 2026, Says Allied Market Research

New Report: Cocoa Products Market Set to Hit \$30.2B by 2026 @allied_MR

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, April 24, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Cocoa Products Market](#) by Product Type and Application: Global Opportunity Analysis and Industry Forecasts, 2019 - 2026", the global cocoa products market size was valued at \$24.5 billion in 2018, and is expected to garner \$30.2 billion by 2026, registering a CAGR of 3.1% from 2019 to 2026. Moreover, Europe is expected to dominate the global cocoa products market throughout the analysis period as the demand for cocoa-rich products is increasing consistently.



Cocoa Products Market infographic 1

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Allied Market Research forecasts a CAGR of 3.1% for the global cocoa products market, driven by rising awareness of health benefits and demand from confectionery and food industries.”

Allied Market Research

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Cocoa products are derived from the cocoa seed of the cocoa tree. There are different types of products obtained from cocoa seeds such as cocoa powder, cocoa paste, cocoa butter, and cocoa liquor which are commonly available across the globe. Cocoa powder is mostly used to produce chocolate & chocolate confectionaries and cocoa paste is used to manufacture ice cream and sweet desserts. Cocoa butter has been widely used in the

pharmaceuticals industry to reduce or prevent stretch marks. Furthermore, cocoa liquor is used in bakeries, drinks, desserts, ice creams, and coatings. Rise in use of cocoa products by confectionery industries driving the cocoa products market growth.

The rise in awareness of health benefits regarding the consumption of cocoa-rich products drives the growth of the cocoa products market. Cocoa helps in regulating the symptoms of intense fatigue syndrome, reduces hypertension, improves heart health, and provides protection against sunburn. Cocoa is also a rich antioxidant source. These benefits of cocoa are expected to drive the growth of the cocoa market due to increase in its end-use in varied industries, such as bakery, confectionery, beverages, pharmaceuticals, and others.

However, volatile prices and limited production of the cocoa hinders the growth of this market. In addition, high sugar-content in most cocoa-based products has hindered the growth of the cocoa products market. However, cocoa has proved to be one of the most beneficial cosmetic ingredients for promoting healthy skin and thus, is widely being used in the cosmetics industry.

The cocoa products market trend, size and opportunity have been analyzed in the report. The report segments the cocoa products market is segmented based on product type, application, and region. By product type, it is classified into cocoa beans, cocoa butter, cocoa powder & cake, cocoa paste & liquor and chocolate. Based on application, it is categorized into application, confectionery, food & beverages, cosmetics and pharmaceutical. Based on region, it is analyzed across North America that includes the U.S., Canada, and Mexico; Europe that includes the UK, the Netherlands, Germany, France, Spain, Italy, Turkey, and rest of Europe; Asia-Pacific that includes Malaysia, Indonesia, Singapore, Japan, China, India, and rest of Asia-Pacific; LAMEA that comprises Brazil, CÃ´te d'Ivoire and Rest of LAMEA.

According to Shankar Bhandalkar, Team Leader, Consumer Goods at Allied Market Research, "The increase in demand from confectionery, and food & beverages industries has fueled the growth of the cocoa products industry. Cocoa is majorly used to make various chocolates such as dark, milk, and white. These types of chocolates have gained traction over the years owing to increase in their consumption rate. Moreover, widespread availability of cocoa products coupled with the increase in consumer preferences toward confectionery items have fueled the growth of the market."

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The cocoa market has been experiencing record-high prices in recent months, with cocoa futures surpassing \$11,000 per metric ton, marking a nearly four-fold increase compared to a year ago. This surge in prices is attributed to several factors, including consecutive years of cocoa harvests falling short due to above-average rainfall in key growing regions, leading to increased crop disease. Additionally, cocoa plants thrive only within a narrow geographical range, approximately 10 degrees north and south of the equator, in hot and humid climates, predominantly in Africa.

Analysts predict that cocoa prices will remain elevated throughout the year, presenting both challenges and opportunities for investors. While institutional investors can access cocoa futures to capitalize on price movements, retail investors face limitations in trading cocoa due to the lack of available options. While theoretically, retail traders can engage in cocoa futures trading, it's

not as straightforward as traditional stock trading.

Cocoa futures contracts involve leveraging, allowing investors to control a significant amount of the underlying asset with a relatively small capital investment. However, this leverage can lead to substantial losses if not managed effectively, as investors may inadvertently take large positions. Moreover, futures contracts can be settled either in cash or physically, posing a risk of unintended physical delivery of cocoa beans to retail investors, which may not align with their investment objectives.

As a result, for retail investors looking to participate in the cocoa market, investing in chocolate makers is often considered a more accessible and less complex option. By investing in chocolate companies, retail investors can indirectly gain exposure to the cocoa market while mitigating the risks associated with futures trading.

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By product type, the cocoa paste & liquor segment is estimated to be the fastest growing segment during the cocoa products market forecast period.

Based on region, Europe is estimated to experience rapid growth in the cocoa products market, in terms of revenue during the forecast period.

By application, cosmetics is projected to be the fastest growing segment in the cocoa products market.

The confectionery segment occupied 40.83% cocoa products market share in 2018, and is expected to maintain its dominance throughout the forecast period.

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Market players have focused on adopting several strategies, such as product launch, expansion and partnership to expand their market outreach. For instance, in October 2016, Blommer Chocolate Company, U.S., announced its plan to procure only certified cocoa from 2020 onwards to adhere to the cocoa industry standards. Apart from this, the companies are also focusing on product quality and adopting numerous measures to improve it. For instance, in December 2015, Nestlé U.K. & Ireland announced their plans to use only certified sustainable cocoa to improve product quality of chocolate-based products from January 2016 onwards.

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