

# Cocoa Market to Partake Significant Development During 2024 - 2031 | The Barry Callebaut Group, The Hershey Company

*Global cocoa market is expected to reach US\$ 18.50 Bn by 2031, from US\$ 14.00 Bn in 2024, exhibiting a compound annual growth rate (CAGR) of 4.7%*

BURLINGAME, CALIFORNIA, UNITED STATES, July 4, 2024 / EINPresswire.com/ -- Market Overview:

Cocoa is primarily used in chocolate and confectionery products. It provides taste and texture to chocolate foods and beverages. Cocoa powder, cocoa butter, cocoa liquor are some commonly used cocoa products.

Market Dynamics:

The cocoa market is expected to witness significant growth owing to rising consumption of chocolates globally. Increased disposable income and changing lifestyle are propelling the demand for chocolates. According to studies, chocolate consumption reduces stress and releases feel-good chemicals in the brain. With growing health consciousness, demand for dark chocolates with higher cocoa content is increasing due to associated health benefits like lowering blood pressure and reducing risk of heart disease. Furthermore, innovations in cocoa-based products like cocoa spreads and cocoa powder for bakery applications is fueling the market growth.

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Cocoa Market Drivers



Cocoa Market Trend

## Increasing Demand for Chocolate Products

The demand for chocolate and cocoa products has been steadily increasing over the years globally. Chocolate is one of the most popular confectionery products consumed worldwide. As people's incomes rise across developing nations, their consumption of chocolate and other cocoa products also increases. Countries like China, India and other Southeast Asian nations are seeing rising demand for chocolates from growing middle-class population who can afford these products. The demand from emerging markets is driving significant growth in the global cocoa market. Leading chocolate brands are expanding their presence in high potential developing markets to tap into new consumers.

## Cocoa Market Opportunities

### Increasing Investments in Cocoa Research and Technology

There is a large opportunity for investments in cocoa research focusing on developing high-yielding and disease-resistant cocoa varieties, efficient farming techniques, post-harvest processing methods and use of technology. Currently, cocoa yields are very low in most producing countries compared to biological yields possible. Investing in new technologies can help address issues like pests, climatic challenges and lack of farm management knowledge limiting cocoa production. Technological innovations in areas like precision farming, IoT, blockchain can also bring more transparency to supply chains and help tackle issues like child labor and deforestation. Increased funding from governments, private sector and international organizations can boost research capacities and accelerate adoption of new technologies supporting sustainable intensification of cocoa cultivation.

## Cocoa Market Trends

### Rise of Single Origin and Flavor Cocoa

There is a growing trend where chocolate manufacturers and cocoa retailers are emphasizing the origin and distinctive flavor profiles of cocoa beans sourced from different growing regions worldwide. Consumers are showing increased interest in learning about the terroir of cocoa and support of cocoa-growing communities in locations like Madagascar, Ecuador, Panama etc. This has led to rise of single origin and flavored cocoa powder and chocolate products highlighting unique flavor notes from specific bean varieties and growing areas. Companies are able to attract premium prices by marketing chocolate experiences based on unique regional characteristics of cocoa. This trend helps preserve cocoa biodiversity, connect consumers to farmers and supports specialty cocoa cultivation - positive for the diverse and sustainable development of the global cocoa market.

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### Top Companies Featured in This Report:

- The Barry Callebaut Group
- The Hershey Company
- Nestlé S.A.
- Cargill Incorporated
- Puratos Group
- Cémoi
- Mars
- Incorporated
- Blommer Chocolate Company
- Meiji Holdings Company Ltd.
- Carlyle Cocoa Beans
- Jindal Cocoa Beans
- United Cocoa Beans Processor

### Market Segmentation:

#### By Product Type:

- By Nature: Organic and Conventional
- By Process: Natural and Dutch
- By Product Type: Cocoa Beans Powder, Cocoa Beans Butter, and Cocoa Beans Liquor

#### By Applications:

- By Application: Confectioner, Functional Food, Bakery Items, Beverages, and Cosmetics

### Key Regions/Countries Classified as Follows:

- » North America (U.S., Canada, Mexico)
- » Europe (Germany, U.K., France, Italy, Russia, Spain, Rest of Europe)
- » Asia-Pacific (China, India, Japan, Singapore, Australia, New Zealand, Rest of APAC)
- » South America (Brazil, Argentina, Rest of SA)
- » Middle East & Africa (Turkey, Saudi Arabia, Iran, UAE, Africa, Rest of MEA)

### Key Insights from the Global Cocoa Market Analysis:

Market Size Evaluation: Assessing the value and sales volume of the Cocoa market spanning from 2024 to 2031.

Market Trends and Dynamics: Analyzing the drivers, opportunities, challenges, and risks

influencing the Cocoa market.

Macro-economic and Regional Impacts: Exploring how global inflation and geopolitical events affect the Cocoa market.

Segment Analysis: Examining the market value and sales volume of Cocoa by type and application from 2024 to 2031.

Regional Market Overview: Assessing the current situations and future prospects of the Cocoa market in different regions.

Country-level Studies: Providing insights into revenue and sales volume for major countries within each region.

The report also delves into the competitive landscape, key players, trade patterns, industry value chain, recent news, policies, and regulations. Should you have any inquiries or require customization options, please don't hesitate to contact us.

In summary, whether you're engaged in manufacturing, distribution, or investment within the Cocoa sector, this report furnishes invaluable insights into market segments, drivers, challenges, investment prospects, regional dynamics, major players, growth strategies, prevailing trends, and hurdles influencing the industry's expansion.

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Alice Mutum is a seasoned senior content editor at Coherent Market Insights, leveraging extensive expertise gained from her previous role as a content writer. With seven years in content development, Alice masterfully employs SEO best practices and cutting-edge digital marketing strategies to craft high-ranking, impactful content. As an editor, she meticulously ensures flawless grammar and punctuation, precise data accuracy, and perfect alignment with audience needs in every research report. Alice's dedication to excellence and her strategic approach to content make her an invaluable asset in the world of market insights.

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