

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

Allied Market Research forecasts the cocoa products market to grow at a CAGR of 3.1% from 2019 to 2026.

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, June 27, 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

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Cocoa's versatility in chocolate and health benefits fuels its demand across diverse industries."

*Allied Market Research*

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.

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- A combination of cocoa liquor, cocoa butter, and sometimes additional ingredients like sugar and milk.
- Varieties include dark chocolate, milk chocolate, and white chocolate.

Health benefits of dark chocolate:

Flavonoids and antioxidants:

- Contains flavonoids, particularly epicatechin, which help reduce inflammation and improve heart health.

Blood pressure and heart health:

- Regular consumption of dark chocolate (rich in cocoa) is linked to lower blood pressure, improved blood flow, and reduced risk of heart disease.

Mood and cognitive function:

- Compounds like theobromine and phenylethylamine in cocoa can enhance mood and act as mild stimulants.

Skincare applications:

- Cocoa butter is widely used in skincare products for its hydrating and anti-aging properties.

Market trends and consumer behavior:

Health benefits driving demand:

- Growing consumer awareness of the health benefits of dark chocolate is driving demand.

Ethical sourcing and certifications:

- Consumers are increasingly concerned about the ethical sourcing of cocoa. Certifications like Fair Trade and Rainforest Alliance are gaining importance.

Functional foods and nutraceuticals:

- Cocoa products are being incorporated into functional foods and nutraceuticals for their health benefits.

Artisanal chocolate market:

- There is a growing market for high-quality, artisanal chocolate products, often with unique flavors and higher cocoa content.

New product developments:

- New product developments include low-sugar and sugar-free chocolates, plant-based and dairy-free chocolates, and products infused with superfoods.

Future outlook and challenges:

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- Cocoa farming is vulnerable to climate change, which can impact crop yields and quality.

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- Addressing child labor and improving working conditions on cocoa farms are critical issues.

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- Fluctuations in cocoa prices can affect profitability for farmers and producers.

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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