

Chocolate Market Segments, Drivers, Restraints, And Trends For 2024-2033

*The Business Research Company's
Chocolate Global Market Report 2024 –
Market Size, Trends, And Global Forecast
2024-2033*

LONDON, GREATER LONDON, UNITED KINGDOM, September 30, 2024 /EINPresswire.com/ -- The chocolate market has experienced robust growth in recent years, expanding from \$135.11 billion in 2023 to \$140.97 billion in 2024 at a compound annual growth rate (CAGR) of 4.3%. The growth in the historic period can be attributed to globalization and trade expansion, shift in consumer preferences, marketing and branding strategies, economic trends and affordability, cocoa price fluctuations.



The chocolate market size is expected to see steady growth in the next few years. It will grow to \$168.73 billion in 2028 at a compound annual growth rate (CAGR) of 4.6%.”

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[What Is The Estimated Market Size Of The Global Chocolate Market And Its Annual Growth Rate?](#)

The chocolate market is projected to continue its strong growth, reaching \$168.73 billion in 2028 at a compound annual growth rate (CAGR) of 4.6%. The growth in the forecast period can be attributed to innovative product offerings, rising demand for premium chocolates, evolving snacking culture, expansion of e-commerce channels, clean label and natural ingredients.

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Growth Driver Of The Chocolate Market

Increasing internet penetration for online sales is expected to propel the growth of the chocolate market going forward. Internet penetration rate refers to the percentage of people who have access to the internet, as expressed by the number of internet users and the sales made through the internet. The internet has replaced retail and mail-order sales with online distribution and



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interaction channels, while social media platforms have provided the personal touch that the internet needed. An increase in internet penetration for online sales is key to the market for online chocolate sales.

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Which Market Players Are Steering The Chocolate Market Growth?

Key players in the market include Barry Callebaut, The Hershey Company, Nestle SA, Mars Incorporated, Lotte Corporation, Mondelez International Inc., Chocoladefabriken Lindt & Sprüngli AG, Ferrero SpA, Lake Champlain Chocolates, Cémoi Group, Olam International Limited, Koninklijke DSM N.V., Kerry Group PLC, Delfi Limited, Tate & Lyle PLC, Meiji Holdings Co. Ltd., Ezaki Glico Co. Ltd., Crown Confectionery Co. Ltd., Haribo GmbH & Co. KG, Arcor Group, Moonstruck Chocolate Company, Blommer Chocolate Company, Patric Chocolate LLC, Perugina S.p.A., TCHO Ventures Inc., Theo Chocolate Inc., Thorntons Limited, Alter Eco Americas PBC, Endangered Species Chocolate LLC, Divine Chocolate Limited, Green & Black's Limited, Guylian NV.

What Are The Key Trends That Influence Chocolate Market Share And Analysis?

Major companies operating in the market are adopting a strategic partnership approach, aiming to establish a collection of delicious sweets created from actual fruit. Strategic partnerships refer to a process in which companies leverage each other's strengths and resources to achieve mutual benefits and success.

How Is The Global Chocolate Market Segmented?

- 1) By Type: Milk Chocolate, Dark Chocolate, White Chocolate
- 2) By Application: Food, Beverages
- 3) By Distribution: Supermarkets/ Hypermarkets, Specialist Retailers, Convenience Stores, Online Channel, Other Distributions

Geographical Insights: Europe Leading The Chocolate Market

Europe was the largest region in the market in 2023. The regions covered in the market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Chocolate Market Definition

Chocolate refers to a cacao seed preparation that has been roasted, husked, and ground, it is frequently sweetened and flavored, as with vanilla. It is used to manufacture beverages, flavors, or coat different confections and bakery goods. Dark chocolate lowers blood pressure, shields the skin from dehydration, supports the operations of the heart, and offers many other advantages.

Chocolate Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

An overview of the global chocolate market report covering trends, opportunities, strategies, and more

The Chocolate Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on chocolate market size, chocolate market drivers and trends, chocolate market major players and chocolate market growth across geographies. This report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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