

# Chocolate Market is estimated to be US\$ 71.10 billion by 2030 with a CAGR of 5% during the forecast period

[Chocolate Market](#) accounted for US\$ 43.62 billion in 2020 and is estimated to be US\$ 71.10 billion by 2030 and is anticipated to register a CAGR of 5%. Chocolate is a liquid, solid, or paste formed from roasted and powdered cacao pods that can be consumed on its own or used as a flavouring element in other meals. Cacao has been consumed in some form since the Olmec culture (19th-11th century BCE), and chocolate beverages were prepared by the majority of Mesoamerican peoples, including the Maya and Aztecs. To create the flavour, the cocoa tree's seeds must be fermented. The beans are dried, cleaned, and roasted once they have finished fermenting. The shell is removed to yield cocoa nibs, which are subsequently processed into cocoa mass, or raw chocolate.

The report " Global Chocolate Market, By Type (Dark Chocolate, Milk Chocolate, and White Chocolate), By Category (Everyday Chocolate, Premium Chocolate, and Seasonal Chocolate), By Sales Channel (Supermarkets and Hypermarkets, Independent Retailers, and Convenience Stores), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2029"

## Key Highlights:

- In November 2021 Galaxy, a UK-based chocolate company, has begun its 'made in India, for India' journey by introducing a localized product offering for the Indian market, which has been dominated by Mondelez and Nestle for many years.
- In July 2021, Harbinger Foods has launched Kokoma, Artisanal Chocolate in India with the goal of creating an Indian, world-class luxury chocolate brand.

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## Key Market Insights from the report:

Global Chocolate Market accounted for US\$ 43.62 billion in 2020 and is estimated to be US\$ 71.10 billion by 2030 and is anticipated to register a CAGR of 5%. Global Chocolate market is segmented into type, category, sales channel and region.

- Based on Type, the Global Chocolate Market is segmented into Dark Chocolate, Milk Chocolate, and White Chocolate.
- Based on Category, the Global Chocolate Market is segmented into Everyday Chocolate, Premium Chocolate, and Seasonal Chocolate.
- Based on sales Channel, the Global Chocolate Market is segmented into Supermarkets and Hypermarkets, Independent Retailers, and Convenience Stores.
- By Region, the Global Chocolate Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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