Global Cocoa Butter Alternatives Market Research Report: Information by Product Type (Cocoa Butter Equivalents, Cocoa Butter Replacers and Cocoa Butter Substitutes), Source (Shea Butter, Sal, Kokum & Mango Kernel, Illipe & Palm Kernel Stearin and others), Application (Bakery & Confectionery, Dairy & Frozen Desserts, Beverages, Sweet & Savory Snacks, Dips, Sauces, & Dressings and others) and Region (North America, Europe, Asia-Pacific and Rest of the World) - Forecast till 2024

Market Scenario

Cocoa Butter Alternatives are mixtures of several vegetable fats used as an alternative to cocoa butter in chocolate. The products are used as an alternative for conventional cocoa butter. There are three types of cocoa butter alternatives available in the market, namely, cocoa butter equivalents (CBE), cocoa butter replacers (CBR), and cocoa butter substitutes (CBS). The Cocoa Butter Alternatives Market is projected to be valued at USD 1,560.5 Million by the end of 2024 with registering 5.10% CAGR during the forecast period, 2019–2024.

The global cocoa butter alternatives market is anticipated to be driven by several factors. It has been observed that the production of cocoa is witnessing a downfall globally. Cocoa cultivation is widely carried out in Ghana and Ivory Coast, and unfavorable climatic conditions in these countries have resulted in crop loss, which has further affected chocolate production. Lower production of cocoa beans has increased the price of cocoa butter. The rise in cocoa butter prices has compelled manufacturers to use alternatives that are cheaper, readily available, and derived from natural sources.

Segmentation

The Global Cocoa Butter Alternatives Market has been segmented based on product type, source, application, and region.

The global cocoa butter alternatives market has been classified, based on product type, into cocoa butter equivalents (CBE), cocoa butter replacers (CBR), and cocoa butter substitutes (CBS).

The global cocoa butter alternatives market has been classified, based on source, into shea butter, sal kokum & mango kernel, illipe & palm kernel stearin, and others.

The global cocoa butter alternatives market has been classified, based on application, into bakery & confectionery, dairy & frozen desserts, beverages, sweet & savory snacks, dips, sauces, & dressings, and others.

The Global Cocoa Butter Alternatives Market has been analyzed for four key regions—North America, Europe, Asia-Pacific, and the rest of the world. The North American cocoa butter alternatives market has further been segmented into the US, Canada, and Mexico.

The European cocoa butter alternatives market has been classified as the UK, Germany, France, Italy, Spain, and the rest of Europe.

The cocoa butter alternatives market in Asia-Pacific has been segmented into China, India, Japan, Australia and New Zealand, and the rest of Asia-Pacific. The cocoa butter alternatives market in the rest of the world has been segmented into South America, the Middle East, and Africa.
Key Players

Nisshin OilliO Group, Ltd. (Japan), Fuji Oil Holdings, Inc. (Japan), Cargill, Incorporated (US), Bunge Limited (US), Wilmar International Ltd. (Singapore), AAK AB (Sweden), DowDupont Inc. (US), 3F Industries Ltd. (India), Felda IFFCO Sdn. Bhd. (Malaysia), Mewah International (Singapore), Musim Mas Holdings Pvt Ltd. (Singapore), Intercontinental Specialty Fats (Malaysia), and Manorama Industries Limited. (India) are some of the key players in the global cocoa butter alternatives market.

Regional Market Summary

Global Cocoa Butter Alternatives Market Share (%), by Region, 2018

Source: Secondary Sources and MRFR Analysis

Among the regions, North America is estimated to retain its dominance throughout the forecast period, 2019–2024 both in terms of value and volume. The growth of the cocoa butter alternatives market in North America is anticipated to be driven by several factors. The US is one of the leading users of cocoa butter alternatives across the globe. In North America, the US is estimated to account for the 80% market proportion in 2018 and the trend is expected to continue throughout the forecast period, 2019–2024. The market for cocoa butter alternatives is highly influenced by the rising prices of cocoa butter and government regulation. So, chocolate manufacturers are opting for an alternative to the cocoa butter, which in turn escalates the sales of cocoa butter alternatives during the forecast period, 2019–2024. The demand for cocoa butter alternatives is exceptionally high in Europe. Germany, France, and the UK are estimated to hold significant market share in 2019 and expected to witness a noteworthy growth rate during the forecast period. However, Asia-Pacific is projected to expand at the highest growth rate during the forecast period. The consumption of confectionery products is increasing at a high pace, which in turn accelerates the growth of the Asia-Pacific cocoa butter alternatives market during the forecast period.

Global Cocoa Butter Alternatives Market, by Product Type

- Cocoa Butter Equivalents (CBE)
- Cocoa Butter Replacers (CBR)
- Cocoa Butter Substitutes (CBS)

Global Cocoa Butter Alternatives Market, by Source

- Shea butter
- Sal
- Kokum & Mango Kernel
- Illipe & Palm Kernel Stearin
- Others

Global Cocoa Butter Alternatives Market, by Application

- Bakery & Confectionery
- Dairy & Frozen Desserts
- Beverages
Global Cocoa Butter Alternatives Market, by Region

- **North America**
  - US
  - Canada
  - Mexico

- **Europe**
  - Germany
  - France
  - Italy
  - Spain
  - UK
  - Rest of Europe

- **Asia-Pacific**
  - Japan
  - China
  - India
  - Australia and New Zealand
  - Rest of Asia-Pacific

- **Rest of the World (RoW)**
  - South America
  - Middle East
  - Africa

**Intended Audience**

- Cocoa butter alternatives manufacturers
- Cocoa butter equivalents manufacturers
- Food & beverages manufacturers
- Chocolate manufacturers
- Confectionery manufacturers
- Bakery products manufacturers
- Retailers and wholesalers
- Traders, exporters, and importers
GLOBAL COCOA BUTTER ALTERNATIVES MARKET

The global cocoa butter alternatives market is expected to reach USD 1,255.0 million by 2023.

Global Cocoa Butter Alternatives Market Share, by Region, 2017

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