Chocolate, Toffee and Candy Manufacturing Industry.

Start your own Confectionery Business

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Introduction

Chocolate is a typically sweet, usually brown, food preparation of cocoa beans, roasted and ground, often flavored, as with vanilla. It is made in the form of a liquid, paste or in a block or used as a flavoring ingredient in other sweet foods. Chocolate has become one of the most popular food types and flavors in the world, and a vast number of foodstuffs involving chocolate have been created.
Chocolates, one of the mouthwatering foods, are relished by kids, young and middle-aged people in India. That’s why chocolate industry is growing day-by-day in India. Nowadays chocolates honour the most auspicious festivals in India like Diwali and Raksha Bandhan and occasions such as birthdays, weddings and engagements. Chocolates enter the market with different sizes, shapes and designs according to the occasion and are priced correspondingly. People are now slowly shifting from traditional Indian sweetmeats to the well-wrapped chocolates.

Chocolate is a key ingredient in many foods such as milk shakes, candy bars, cookies and cereals. It is ranked as one of the most favourite flavours in North America and Europe.
Despite its popularity, most people do not know the unique origins of this popular treat. Chocolate is a product that requires complex procedures to produce. The process involves harvesting coca, refining coca to cocoa beans, and shipping the cocoa beans to the manufacturing factory for cleaning, coaching and grinding. These cocoa beans will then be imported or exported to other countries and be transformed into different type of chocolate products.
Candy, also known as sweets, toffies or lollies, is a sweet treat or a confection made with sugar or sugar substitutes like chocolates, combined with additives like fruits, nuts, etc. or a piece of such confection. Unlike a cake or a chocolate bar or a loaf of bread that can be shared among many people candy is usually made in smaller pieces. The definition of candy also depends upon people on how they treat the food. Unlike sweet pastries that are served as a dessert course at the end of the meal candies are often eaten casually as a mouth refreshment or between meals.
Market Outlook

India’s love for all things sweet is expected to push demand for chocolate products even higher in the coming years. Mintel forecasts that the country’s chocolate market will hit Rs 32,000 crore by 2020, up over 160% from Rs 12,000 crore in 2015, making it one of the world’s fastest-growing.

In 2016, India consumed an estimated 228 thousand tonnes of chocolate confectionary, up 50% from the 152 thousand tonnes consumed in 2011.
India’s Growing Appetite for Chocolate

![Bar chart showing the growth in chocolate consumption from 2011 to 2016, with each year's consumption in thousands of tonnes.]
Chocolate confectionery is projected to see a 4% retail value CAGR at constant 2017 prices over the forecast period to reach INR148 billion in 2022. A rising penetration rate, including among rural consumers, and a growing fondness for chocolate as a healthy snack option are expected to stimulate sales.

Globally, India is amongst the fastest growing chocolate markets. In 2016, the chocolate market in the country grew by 13% year-on-year. Other than India, Poland's market which grew at 2% year-on-year are the only two countries globally have shown growth in the chocolate market.
“Consumers are fast shifting towards niche and premium chocolate varieties and there is tremendous demand for dark chocolates as they have less sugar and more cocoa taste. India is a nation of chocoholics and the country has one of the world's fastest growing chocolate markets which posted a huge 13 per cent sales growth last year.

India's chocolate market has a positive outlook due to exceptional growth in the confectionery industry, rising per capita income and gifting culture in the country. Over the years, changes in consumers' preferences and lifestyle, eating habits, and their global exposure to international brands have given a boost to the chocolate industry.
The India Chocolate market is expected to reach USD 5.01 billion by 2023, witnessing a robust CAGR during the forecast period. Chocolate consumption volume in the region surpassed 193 million Kg in 2017, with Moulded Chocolate registered the largest volume sale. Rising per capita income and westernization tend is the key driver for the market. Expanding retail channel and impulse purchase are further driving the market. Growing demand for premium varieties gives a potential opportunity for foreign brands to tap the market.

Rising demand for premium and dark chocolate as a result of growing affluent middle-class purchasing power coupled with marketing and promotional activities triggered the chocolate demand.
Consumer demand for high cocoa content in chocolate and consumer awareness related to cocoa benefits are driving the dark chocolate market. Moulded chocolate dominates the Indian chocolate retail sale followed by count lines. The sale of boxed assortment is growing at a faster pace driven by increased in occasional gifting trend. Heavy price and discount offered at supermarkets/hypermarkets and healthy eating habits are another factor boosted sales.

The Indian chocolate market in precedent years has been witnessing tremendous growth in terms of value as well as volume. The governance of market is maintained by large international giants through franchisee and expansion into new markets which is leading to the growth of the chocolate industry in India. India is a market of huge opportunity and it will continue to grow at a healthy rate in the next few years to come.
Urban people are becoming more aware and conscious about chocolate brands and thus dominate the chocolate consumption heavily. Affluent urban consumers are now even demanding premium chocolates which are more costly than the regular ones. Manufacturers are keen to tap this section of consumers and are introducing premium or higher-priced products into the market.

The chocolate industry is also considered as the most popular product in the food processing sector. With the demand of premium high end chocolate going up in the market; international companies are entering into the market through collaborations and acquisitions in order to increase their share in the market.
India chocolate market is divided into four segments where Bars chocolate segment accounts for maximum share of 36%. However, the demand for assorted chocolates is expected to increase with the highest growth rate within next five years considering the increasing gifting culture in the country followed by growing demand for luxury chocolates.

The chocolate industry has a considerable growth potential in the country but the area of concern lies in high input cost of raw materials such as sugar, cocoa, milk powder and increasing packaging cost. Increasing tariffs and rising custom duty also makes the imported chocolate costly thereby affecting the sales of premium chocolates in the country.
Chocolate market is segmented on the basis of products such as dark chocolate, milk chocolate and white chocolate. Dark chocolate consists of more than 60% cocoa content and is known to have health benefits which such as reducing risk of cardiovascular diseases and improving blood flow are likely to propel its demand over the next six years.

Global chocolate market witnessed substantial growth over the past decade and is expected to follow similar a growth trend over the forecast period owing to changing taste preferences and improving lifestyle of consumers especially in the Asia Pacific region.

One of the most consumed and popular food product among consumers across the globe is chocolate. Based on the amount of cocoa employed during preparation, different varieties of chocolates are produced globally.
As the global chocolate market is highly driven by the taste preferences of consumers, it is imperative that companies focus on product development and marketing strategies to gain a wider consumer base and capture new markets.

The growth of the global chocolate market is primarily driven by the rising awareness among consumers regarding the health benefits associated with cocoa-rich dark chocolates. This trend is anticipated to boost the popularity of chocolate across the globe. The popularity of dark chocolate is expected to rise over the forthcoming years owing to the fact that it helps in preventing cardiac diseases, in addition to other benefits.
Chocolate is wildly popular for individual consumption, as gifts and for the purposes of baking and cooking. Due to the dominance of large-scale production dynasties, franchises and small businesses tend to focus on unique or specialty items and services. The demand for cocoa is predicted to rise by 30% by 2020, the industry is all set to ignite for a country like India. The chocolate industry offers a wide variety of opportunities for the small business owners too. The industry growth will be driven by population growth as well as expansion into new markets, product innovation and rising disposable income levels leading to a greater purchasing of premium offerings.

The global market for chocolate is expected to witness a robust CAGR. A host of trends and opportunities that are currently driving the market are slated to shape up the market condition during the forecast period.
Chocolate is one of the most profitable components of the confectionary industry globally. The chocolate industry has been representing a multibillion dollar market since the past decade and is expected to reach new levels of growth within the next few years. Rising awareness about health benefits of consuming a chocolate on a daily basis, will remain a key booster to the global chocolate market over the next few years.
It is expected that the global chocolate market will grow at a CAGR of approximately to 5% through 2020. New flavors coupled with product packaging innovations will be the trend going forward. World over there is growth potential in the customized and luxury chocolate segments. People have a rising affinity for handcrafted chocolate and many startups are dabbling in the art of chocolate making. Popularity of premium chocolates is on the rise particularly in the United States and Brazil. While rising obesity and health concerns worldwide is a challenge for the growth of the sector, there is also growing awareness about the benefits of dark chocolate. Players have also been introducing low sugar and sugarless chocolates.
Increasing population of the country, rising disposable income coupled with innovative product offerings by major players along with aggressive product marketing and robust supply chain network with increasing penetration in rural areas are few of the major factors fueling the demand of candies in India.

Candy market in India is anticipated to grow at a CAGR of over 9% during 2016 - 2021, on account of rising middle class households, coupled with increasing working as well as youth population. The most dominant segment in the country's candy market is sugar candy.

Rapid modernization, continuously rising innovative and premium product launches, growing e-commerce market coupled with expanding organized retail channels and synchronized distribution networks are projected to drive candy market in India in the coming years.
Most part of India is still poorly developed or undeveloped. However, increase in personal disposable income and rising standards of living due to westernization has shifted the mindset of consumers from saving to consumption and spending on lifestyle. The spending power of consumers in India is projected to increase due to rising middle class households. Today, consumers are willing to entertain quality products, irrespective of the price constraints and this is why the premium products in candy market are picking up speed in India.

Rising young population base in the country coupled with increasing preference for imported products which backed by aggressive marketing and promotional campaigns by foreign players, innovative product offerings and more than ever evolving distribution network with increasing penetration in rural areas are few of the factors aiding to the growing demand of candies in India.
Candies are also treated as the replacement for expensive chocolates by consumers. This is forecast to drive the candy market in the country.

Global Confectionery Market size was valued at $184,056 million in 2015, and is expected to reach $232,085 million by 2022, supported by a CAGR of 3.4% during the forecast period 2016 - 2022. Confectionery market comprises array of food products such as chocolates, raw pastes, and various sugar-based products. In addition, it includes therapeutic and dietetic confectioneries that differ in formulations from traditional confections. The preferred type of confectioneries often differ according to the geographical regions due to difference in regulatory norms and other factors such as economy and taste & preference of customers. The global confectionery market is growing at a steady pace owing to high demand from middle-class consumers.
Global Confectionery Market, Opportunities and Forecast, 2014-2022

Global confectionery market is expected to reach $232,085 million by 2022, growing at a CAGR of 3.4% (2016-2022)
Product innovation in terms of formulations, processing, and packaging is the major factor that drives the growth of the confectionery industry. Moreover, retail market expansion and economic growth in advanced & emerging economies supplement the market growth. Asia-Pacific confectionery market showed the highest growth rate in 2015. Product portfolio extensions and new brand launches from established players are significant factors that fuel the market growth in Asia-Pacific. Key players in the region largely invest on advertising campaigns and marketing to enhance their brand recognition and influence in the confectionery industry. Ferrero China Ltd., a confectionery company promotes its products as gifts for weddings and other occasions.
Fluctuation in prices of raw materials, growth in health awareness among consumers about sugar intake, and diverse consumer spending habits limit the confectionery market growth. Rise in demand for low-calorie, organic, sugar-free and functional products provide lucrative growth opportunities to the confectionery industry.

Confectionery market is segmented on the basis of type and region. Based on type, the market is categorized into sugar, chocolate, fine bakery wares, and others. In terms of sugar confectionery, the market is divided into hard-boiled sweets, caramel & toffees, gums & jellies, medicated confectionery, mints, and others. Chocolate confectionery is sub segmented into white, milk, and dark chocolate. Geographically, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.
Machinery Photographs

Ball Mill Line

Feeding Pump
Chocolate Tempering Machine

Cocoa Butter/Melting Tank
## Project at a Glance

### PROJECT AT A GLANCE

<table>
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## Project at a Glance

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### Project at a Glance

#### BEP

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</table>
1. What is Chocolate, Toffee and Candy Manufacturing industry?

2. How has the Chocolate, Toffee and Candy Manufacturing industry performed so far and how will it perform in the coming years?

3. What is the Project Feasibility of Chocolate, Toffee and Candy Manufacturing Plant?

4. What are the requirements of Working Capital for setting up Chocolate, Toffee and Candy Manufacturing plant?
5. What is the structure of the Chocolate, Toffee and Candy Manufacturing Business and who are the key/major players?

6. What is the total project cost for setting up Chocolate, Toffee and Candy Manufacturing Business?

7. What are the operating costs for setting up Chocolate, Toffee and Candy Manufacturing plant?

8. What are the machinery and equipment requirements for setting up Chocolate, Toffee and Candy Manufacturing plant?
9. Who are the Suppliers and Manufacturers of Plant & Machinery for setting up Chocolate, Toffee and Candy Manufacturing plant?

10. What are the requirements of raw material for setting up Chocolate, Toffee and Candy Manufacturing plant?

11. Who are the Suppliers and Manufacturers of Raw materials for setting up Chocolate, Toffee and Candy Manufacturing Business?

12. What is the Manufacturing Process of Chocolate, Toffee and Candy?
13. What is the total size of land required for setting up Chocolate, Toffee and Candy Manufacturing plant?

14. What will be the income and expenditures for Chocolate, Toffee and Candy Manufacturing Business?

15. What are the Projected Balance Sheets of Chocolate, Toffee and Candy Manufacturing plant?

16. What are the requirement of utilities and overheads for setting up Chocolate, Toffee and Candy Manufacturing plant?

17. What is the Built up Area Requirement and cost for setting up Chocolate, Toffee and Candy Manufacturing Business?
18. What are the Personnel (Manpower) Requirements for setting up Chocolate, Toffee and Candy Manufacturing Business?

19. What are Statistics of Import & Export for Chocolate, Toffee and Candy?

20. What is the time required to break-even of Chocolate, Toffee and Candy Manufacturing Business?

21. What is the Break-Even Analysis of Chocolate, Toffee and Candy Manufacturing plant?

22. What are the Project financials of Chocolate, Toffee and Candy Manufacturing Business?
23. What are the Profitability Ratios of Chocolate, Toffee and Candy Manufacturing Project?

24. What is the Sensitivity Analysis-Price/Volume of Chocolate, Toffee and Candy Manufacturing plant?

25. What are the Projected Pay-Back Period and IRR of Chocolate, Toffee and Candy Manufacturing plant?

26. What is the Process Flow Sheet Diagram of Chocolate, Toffee and Candy Manufacturing project?
27. What are the Market Opportunities for setting up Chocolate, Toffee and Candy Manufacturing plant?

28. What is the Market Study and Assessment for setting up Chocolate, Toffee and Candy Manufacturing Business?

29. What is the Plant Layout for setting up Chocolate, Toffee and Candy Manufacturing Business?
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   1.1. DISTRICT PROFILE & GEOTECHNICAL SITE CHARACTERIZATION
   1.1.1. General
   1.1.2. Location & Geographical Area
   1.1.3. Climate
   1.1.4. Administration
   1.1.5. Demographics
   1.1.6. Economy
   1.1.7. Culture and Attitudes
   1.1.8. Transport
   1.1.9. Map

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3. HISTORY OF PRODUCTS

4. COMPOSITION OF PRODUCTS
   4.1. CHOCOLATE
   4.2. CANDY
   4.3. TOFFEE

5. TYPES OF PRODUCT

6. USES OF PRODUCTS

7. B.I.S. SPECIFICATIONS

8. HEALTH BENEFIT OF PRODUCTS
9. MARKET SURVEY

10. EXPORT & IMPORT: ALL COUNTRIES

11. FINANCIALS & COMPARISON OF MAJOR INDIAN PLAYERS/COMPANIES

11.1. ABOUT FINANCIAL STATEMENTS OF CMIE DATABASE
11.2. PROFITS & APPROPRIATIONS
11.3. TOTAL LIABILITIES
11.4. TOTAL ASSETS
11.5. NET CASH FLOW FROM OPERATING ACTIVITIES
11.6. SECTION – I
11.6.1. Name of Company with Contact Details
11.6.2. Name of Director(S)
11.6.3. Plant Capacity
11.6.4. Credit Ratings
11.6.5. Location of Plant
11.6.6. Name of Raw Material(S) Consumed with Quantity & Cost
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11.7.1. Assets
11.7.2. Cost as % Ge of Sales
11.7.3. Forex Transaction
11.7.4. Growth in Assets & Liabilities
11.7.5. Growth in Income & Expenditure
11.7.6. Income & Expenditure
11.7.7. Liabilities
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• Project Costs and Payback Period

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