

Sugar Confectionery Market 2019 Global Industry Size, Share, Price, Trend and Forecast to 2024

Sugar Confectionery Global Market Status, By Players, Types, Applications And Forecast To 2024

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Description

Sugar confectionery items such as gums, jellies, and pastilles are very popular among consumers as it is an affordable alternative as compared to chocolate and other confections. Children and teenagers are the primary consumers of these products, and manufacturers keep prices low on purpose, to attract these consumers who do not possess high purchasing power.

Sugar confectionery market is recording steady growth due to new product launches in novel flavors. The sale of these products increases dramatically during festive seasons when confectioneries are exchanged as gift items. Growth in the retail market, artisanal setups, and the rise of the middle-class consumers are other factors shaping the growth of the global sugar confectionery market.

The global Sugar Confectionery market is valued at 4590 million US\$ in 2018 and will reach 5850 million US\$ by the end of 2025, growing at a CAGR of 3.1% during 2019-2025. The objectives of this study are to define, segment, and project the size of the Sugar Confectionery market based on company, product type, end user and key regions.

Following Key Players are covered in this report, with sales, revenue, market share for each company: Ferrara Candy, HARIBO, Mondelez International, Nestle, Perfetti Van Melle, Wrigley, Adams and Brooks, Candy, American Licorice, Anthony-Thomas Candy

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The consolidating trend of breath care is likely to help the sugar confectionery market escalate to new heights. Mint sugar confections continue to attract consumers who are keen on breath care. Such consumers include corporate workforce. Women, in particular, are more concerned towards personal care and a with a greater number of female employees joining the workforce, the sale of breath freshening products have incased notably.

Tax imposed on various food products with sugar content and the prevalence of a healthier mentality among consumers and escalating awareness about the importance of cutting down on sugar has led to a decline in the consumption of sugar confectionery. Nevertheless, sugar confectionery items are highly popular among children, who are less BOTHERED about such factors, and continue to substantiate a considerable part of the demand within the global sugar confectionery market. Moreover, sugar confectionery manufacturers are dealing with increasing competition, declining sales, and the rising cost of production. To compensate for these negative factors, the market players are forced to hike the price of these products, which might restrain

the growth of the market.

Anticipating a decline in future sales due to switch to low sugar products, various market players are planning to launch healthier versions of sugar confectionery, which is likely to provide growth opportunities to the global sugar confectionery market.

The global sugar confectionery market has been segmented based on product and end-user. By product, the sugar confectionery market has been segmented into hard-boiled sweets, gums & jellies, medicated confectionery, caramels & toffees, mints, and others. By end-user, the sugar confectionery market has been segmented into dessert, drinks, ice cream, and others.

Region-wise, the sugar confectionery market has been segmented into North America, Central & South America, Middle East & Africa, Europe, and Asia Pacific (APAC).

North America is a major contributor to the sugar confectionery market. The burgeoning growth of the retail sector and high purchasing power are factors supporting the growth of the market. Europe too accounts for an advantageous share of the global sugar confectionery market. Expanding bakery industry and high demand for confectionery items in the region is supporting the growth of the market. Similarly, the rise in disposable income in the developing countries of Asia Pacific (APAC) is substantiating the growth of the sugar confectionery market in the region.

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