



# Global Confectionery Market 2019 Share, Trend, Segmentation And Forecast To 2026 | Nestle S.A., Cadbury, Mondelez

*global confectionery market valued USD 190.5 billion in 2018 and is estimated to reach USD 262.7 billion by 2026, at a CAGR of 4.1% during the forecast period.*

PUNE, MAHARASHTRA, INDIA, November 27, 2019 /EINPresswire.com/ -- [Confectionery Industry](#)

## Description

Confectionery is the group of food products that are made with sugar or carbohydrates. There is wide collection of confectionery products across the globe and are majorly classified as chocolate confectionery, sugar confectionery, and bakers' confectionery. Most of the well-known products such as candies, gums, lollipops, and chocolates are included in confectionery.

## Market Dynamics: Drivers, Restraints, Opportunities Challenges:

The health benefits associated with chocolate products is driving the growth of overall confectionery market, specifically dark chocolate. Dark chocolate is considered as a healthy snack owing to its nutrient content and its potential in lowering the risk of heart disease. Epidemiologists across the globe are suggesting consumption of dark and milk chocolate for heart health with clinically proven and study based facts. In a recent study of Harvard Medical School on 21,000 residents of England, it is found that consumption of up to 3.5 ounces of chocolate a day lowered the risk of heart disease in adults. Furthermore, innovations in the market in terms of flavor and nutritional content is driving the market growth. Global confectionery manufacturers are focusing on development of confectionery products with flavors such as coffee, fruits, cinnamon, and different ingredients. For instance, in February 2019, Nestlé S.A. launched a premium chocolate derived from raspberries and ruby cocoa beans in American market and this confectionery product is estimated to gain significant sales in the valentine season. Companies such as Mars Wrigley Confectionery are likely to mark product innovations catering the burgeoning interest towards nut-butters and mixed fruit flavors.

The rising consciousness among consumers towards sugar intake is the primary factor hindering the growth of confectionery market. Sugar present in confectionery products is considered as a leading cause for diseases such as Obesity and Diabetes. The rising prevalence of obesity and diabetes is limiting the consumer base for confectionery across the globe. The global Diabetes community in U.K. suggests to avoid chocolate consumption in people with blood sugar levels higher than recommended levels. However, this is resulting in an immense growth potential for sugar-free confectionery products. A product labelled sugar-free use sugar substitutes such as saccharin and aspartame or sugar alcohols for sweetening, all without adding calories to the product, thus making them the confectionery of choice for Diabetic and health savvy population. The evolution of sugar-free, low calorie products is a potential opportunity for the confectionery market across the globe.

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## Global Confectionery Market –Market Segmentation:

### Global Confectionery Market By Product Type:

- Sugar Confectionery
- Chocolate Confectionery
- Bakers' Confectionery

The large market for hard candies across the globe made sugar confectionery as the largest segment of global confectionery market. Sugar confectionery is widely accepted and preferred by population of almost all groups and this segment is likely to hold its dominance on the market over the forecast period. The United States Department of Agriculture in its recent press release stated that millennials and generation X accounted for nearly 50% of the candy sales in U.S. in 2017. However, the growing demand for chocolate products owing to its low-sugar content and health benefits resulted in chocolate confectionery as the fastest growing segment.

### Global Confectionery Market By End-use Type:

- Supermarkets and Hypermarkets
- Bakers and Restaurants
- Convenience Stores
- Online Sales Channel

Chocolate confectionery is likely to grow at a lucrative CAGR of over 6.2% during the forecast period. Supermarkets and hypermarkets evolved as the largest sales channel for confectionery products with a share of nearly 40% in terms of sales value in 2018. Bakeries and restaurants, convenience stores, and e-commerce are also holding significant share in the sales of convenience products.

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### Geographical Landscape:

By geography, the study is segmented into North America, South America, Europe, Asia Pacific, Middle East and Africa.

Confectionery is a well-established market since decades in most of the American and European countries. The availability of cocoa and other confectionery ingredients made them the early adopters of sugar and chocolate confectionery products. Europe is the largest confectionery market with a share of over 35% in 2018 and it is estimated to hold its dominance over the forecast period. The large per-capita consumption of chocolate in countries such as Switzerland, the U.K., Sweden, Germany, and Ireland is supporting the growth of confectionery market in Europe. However, Asia Pacific evolved as the fastest growing market for confectionery products owing to the rising consumer spending and growing adoption of confectionery in countries such as India and China. According to India Brand Equity Foundation (IBEF), chocolate sales in India increased from less than \$100 million in 2000 to over \$1,500 million in 2017.

### Competition Landscape

The global confectionery market is highly fragmented with large number of players involved in wide array of confectionery products. However, companies such as Nestlé S.A., Cadbury, Mondelez, and The Hershey Company evolved as market leaders with consumer loyalty and brand reputation. The market turned further competitive by the foot prints of many Asian and Middle East companies entering the market with local confectionery flavors. The companies in

the market are leveraging on acquisitions, mergers and new product formulations to increase their market share.

For instance, in April 2018, Ferrero SpA, an Italian chocolate and confectionery products manufacturer had acquired the confectionery business of Nestle in U.S., thus boosting its portfolio of confectionery products in North America market. Furthermore, the company also The Ferrara Candy Company, another U.S. based confectionery manufacturer in 2017 for approximately \$1.3 billion. These activities witness the interest of the company to boost its presence in the non-chocolate confectionery segment. Other key players in the market are Delfi Limited, Mars, Incorporated, Lotte Confectionery, Parle Products Pvt. Ltd., and Grupo Arcor.

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