

Sweet Spread Market is Expected to Reach \$1,647.1 Million by 2030-Allied Market Research

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EINPresswire.com/ -- The popularity of vegan diets as a lifestyle choice is growing tremendously among consumers owing to health, environmental, and ethical reasons. As a result, dairy-alternative sweet spreads produced using plant-based ingredients has gained tremendous popularity. Consumers look for specific functions in these food products that enable to make it a part of their lifestyle such as energy boosting, protein supplement and on-the-go snack. These factors are anticipated to collectively contribute toward the growth of [sweet spread market](#) trends



According to a new report published by Allied Market Research, titled, "Sweet spread Market by Product Type, End-Use, and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2021-2030,"

The global sweet spread market was valued at \$1,205.0 million in 2020, and is projected to reach \$1,647.1 million by 2030, registering a CAGR of 3.2%. Europe was the highest revenue contributor, accounting for \$507.3 million in 2020, with a CAGR of 2.7%. The market growth is propelled by the inclination towards healthy food products that offer healthfulness. Sweet spreads offer a portable, convenient, and inventive way to eat more fruit, generally with premium, indulgent and exotic products.

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The rise in health consciousness among consumers has increased exponentially. There is an ongoing shift in the dietary habits among consumers, wherein they are increasingly opting for

healthier plant-based alternatives. Hence, the food industry players are responding by developing a wide range of healthy alternatives, such as seed-based and nut-based sweet spreads prepared using plant-based ingredients.

Moreover, in the recent years, food traceability has become an important aspect among consumers, as they care more about what they are eating and where their food is sourced. In addition, consumers demand for creativity and variety in their meals; hence, they are experimenting with new products and adding exotic fruit sweet spreads to their diet, which, in turn, propels the growth of the sweet spread market size.

Amidst the outbreak of COVID-19 pandemic, there was an increase in the demand for sweet spread products among consumer. This is attributed to the fact that consumers have been looking forward to simplifying their routines and hence shifting to products that can provide them multidimensional support. Therefore, during the pandemic, consumers were more concerned regarding their health & immunity and were actively looking for ways to maintain wellness. Sweet spread products contain iron, magnesium and is also a source of protein, which has enabled the product to gain a major demand during the pandemic. Although the out-of-house consumption of food & beverages witnessed a standstill, the at-home consumption of food has significantly increased; thereby, observing a significant share in the global food & beverages market.

Extensive analysis regarding how the COVID-19 outbreak affects the Sweet Spread Market: <https://www.alliedmarketresearch.com/request-for-customization/14500?reqfor=covid>

By product type, the jams, jelly & preserves sweet spread category was the dominant segment in 2020 with 47.1% share. This is attributed to the fact that has a wide product offering as compared to other sweet spreads and is hence largely consumed. In addition, with the rise in trend of snackification among millennials consumer, the demand for jams, jellies and preserves has gained higher traction. However, the others segment is anticipated to grow at a faster rate during the forecast period, owing to the rising popularity of seed-based spreads due to its high protein and good fat content. These factors essentially contribute to the growing health consciousness among consumers.

On the basis of packaging, the glass category was the dominant segment in 2020 with 64.6% of sweet spread market share. This is due to consumers perception towards glass as a premium, non-toxic and reusable material. However, the plastic segment is anticipated to grow at a faster rate during the sweet spread market forecast period. This is because plastic containers are lightweight, durable, and are more suitable for transportation than glass.

According to the sweet spread market analysis, the distribution channel segmented into supermarket & hypermarket segment accounted for the maximum share in the sweet spread market in 2020. This is attributed to the fact that supermarkets & hypermarkets provide high visibility and attractive assortment of spread products to consumers. This enables them to

discover new variety and understand the labels and differentiate better among products. Furthermore, supermarket chains are one of the frequently visited stores for purchasing grocery items. Hence, this factor is expected to boost the sales of sweet spread in the market. However, the online segment is anticipated to grow at a faster rate during the sweet spread market forecast period, owing to rising convenience for consumers and wider consumer reach due to brand websites.

Region wise, Europe was the prominent region in 2020 due to tremendous popularity and substantial consumption of sweet spreads in the region. In addition, this region is one of the largest producers and consumers of sweet spread and its products. Consumption of spreads in countries like Germany, France and U.K. is very high as compared to other countries of the world.

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The players in the sweet spread market have adopted product launch and business expansion as their key development strategies to expand their market share, increase profitability, and remain competitive in the market. The players in the market has various sweet spread market opportunities in order to increase the customer base. The key players profiled in this report include ConAgra Foods Inc., Duerr& Sons, Pioneer Foods, Uniliver Group, Ferrero Group, Mondelez International, Dabur India Limited, Hormel Foods, Andros, and HERSHEY'S.

Key findings of the study

By product type, the Jam Jelly & Preserves segment held the highest share, accounting for 47.1% of the global sweet spread market.

Based on Packaging, the glass segment held the major share of 64.6% of the sweet spread market.

In 2020, Europe held the major share in the market, and is expected to remain dominant throughout the forecast period.

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