

# Confectionery Market Rising Trends, Global Report, Demand, Business Outlook, Scenario 2027

*Economic growth & rise in disposable income, expansion of the retail market, and rapid product innovations drive the growth of the global confectionery market.*

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"[Confectionery Market](#) by Product Type (Hard-Boiled Sweets, Mints, Gums & Jellies, Chocolate, Caramels & Toffees, Medicated Confectionery, Fine Bakery Wares, and Others), Age Group (Children, Adult, and Geriatric), Price

Point (Economy, Mid-Range, and Luxury), and Distribution Channel (Supermarket/Hypermarket, Convenience Stores, Pharmaceutical & Drug Stores, Food Services, Duty-Free Outlets, E-Commerce, and Others): Global Opportunity Analysis and Industry Forecast, 2021–2027".

According to the report, the global confectionery industry was pegged at \$210.3 billion in 2019, and is projected to reach \$270.5 billion by 2027, growing at a CAGR of 3.6% from 2021 to 2027.

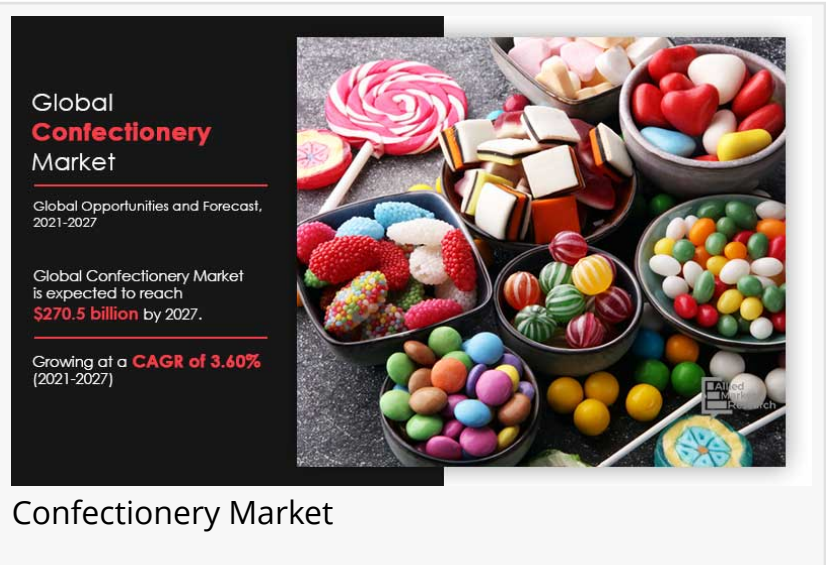
## Major market players

Economic growth & rise in disposable income, expansion of the retail market, and rapid product innovations drive the growth of the global confectionery market. However, fluctuating costs and availability of raw materials hamper the market growth. On the contrary, growing demand for sugar-free, low-calorie, and organic products is expected to create lucrative opportunities for the market players in the future.

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## Covid-19 scenario:

The strict rules and lockdown across various countries have caused a shortage of raw materials



such as food ingredients, agricultural produce, and intermediate food products.

The prolonged lockdown has affected the supply chain and created uncertainty in consumer demand.

Due to fear of infection, there is scarcity of workers at the industrial level, which resulted in demand-supply volatility.

During the lockdown, the sales of confectionery declined due to reduced gifting and impulse buying behavior of customers.

The chocolate segment dominated the market

By product type, the chocolate segment held the largest share in 2019, accounting for more than one-third of the global confectionery market, owing to growth in economic prosperity, especially in emerging countries. However, the medicated confectionery segment is expected to manifest the highest CAGR of 4.1% during the forecast period, owing to rise in prevalence of minor ailments and over-the-counter medications or dietary supplements that require active ingredients such as antacids, vitamins, and herbal extracts.

Get detailed COVID-19 impact analysis on the Confectionery Market:

<https://www.alliedmarketresearch.com/request-for-customization/1865?reqfor=covid>

The e-commerce segment to manifest the highest CAGR through 2027

By distribution channel, the e-commerce segment is projected to portray the highest CAGR of 5.7% during the forecast period, due to establishment of online portals for confectionery products especially in developing countries with large populations using the internet. However, the supermarket/hypermarket segment held the largest share in 2019, contributing to nearly two-fifths of the global confectionery market, owing to surge in adoption of supermarket/hypermarket in the mature and emerging markets.

Asia-Pacific, followed by Europe and North America, to register the highest CAGR by 2027

By region, the market across Asia-Pacific is expected to register the highest CAGR of 4.5% during the forecast period, owing to rapid growth in consumer spending, purchasing capacity, and the willingness to try new and innovative products. However, the market across Europe held the lion's share in 2019, accounting for nearly two-fifths of the market, due to predominance in chocolate confectionery and rapid innovation in terms of textures, flavors, shapes, and pack sizes. The global confectionery market across North America is anticipated to register the highest CAGR of 3.2% from 2021 to 2027.

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Major market players

Mars, Incorporated

Nestlé S.A.  
Mondelez International, Inc.  
Meiji Co., Ltd.  
Ferrero Group  
Chocoladefabriken Lindt & Sprüngli AG  
The Hershey Company  
Haribo GmbH & Co. K.G.  
Ezaki Glico Co., Ltd.  
Pladis

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