

Biscuits Market Growing at 4.2% CAGR to be Worth USD 111,079.29 Million by 2027-Analysis by The Insight Partners

Innovation and product premiumization projected to escalate biscuits market growth at CAGR of 4.2% during 2019–2027

NEW YORK, UNITED STATES, March 22, 2022 /EINPresswire.com/ -- According to our latest market study on "Global <u>Biscuits Market</u> to 2027 – Covid-19 Impact and Analysis and Forecast by Type (Sweet, Savory, Crackers, Filled, Wafers, and Others); Packaging (Pouches/Packets, Boxes, and Jars); Distribution Channel (Supermarkets and Hypermarkets, Convenience Stores, Online Retail, and Others); and Geography," The biscuit market was valued at US\$ 76,886.00 million in 2018 and is projected to reach US\$ 111,079.29 million by 2027; it is expected to grow at a CAGR of 4.2% from 2019 to 2027.

Report Coverage Details

Market Size Value in- US\$ 76,886.00 Million in 2018

Market Size Value by- US\$ 111,079.29 Million by 2027

Growth rate- CAGR of 4.2% from 2019-2027

Forecast Period- 2019-2027

Base Year- 2019

No. of Pages- 179

No. Tables- 84

No. of Charts & Figures- 85

Historical data available- Yes

Segments covered- Type; Packaging; Distribution Channel

Regional scope- North America; Europe; Asia Pacific; Latin America; MEA

Country scope- US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage- Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Biscuits Market: Competitive Landscape and Key Developments

The key players operating in the Biscuits market include Britannia Industries, Burton's Biscuit Company, ITC limited, Kellogg Company, Lotus Bakeries, Mondelez International, United Biscuits (UK) Limited, Parle Products Pvt. Ltd, Walkers Shortbread Ltd and Nestlé S.A.

The selection of a prime quality of raw materials is a major aspect of standardized production, and multinational businesses need to invest in into acquire the clean label. To produce biscuits of desired variety and quality, companies are striving to select the best quality flour and essential raw material, which can be supplied continuously with the same superiority. As the biscuit products are not essential goods, attractive ingredients and health benefits or related feature can help the producers win consumers attention. Companies are also focusing on the external appearance of the packaging, which is contributing to the sale of the product. Further, the quality of packaging of exported biscuit products and appropriateness of the product for the taste of people from different export countries also impact international business of biscuit manufacturers. Hence, companies are looking after using fine-quality raw materials in production as well as packaging for securing larger market share.

Impact of COVID-19 Pandemic on Biscuits Market

The COVID-19 pandemic first began in Wuhan, China, in December 2019, and since then, it has spread at a fast pace worldwide. As of September2020, the US, Brazil, India, Russia, Peru, South Africa, Mexico, and the UK are some of the worst affected countries in terms confirmed cases and reported deaths. The outbreak has been affecting economies and industries in various countries due to lockdowns, travel bans, and business shutdowns. Food &beverages is one of the major industries suffering serious disruptions, such as office and factory shutdowns, and supply chain breaks, as a result of this outbreak.

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The biscuits market, based on type, has been segmented into sweet, savory, crackers, filled, wafers, and other biscuit types. The sweet segment accounted for the largest share of the global biscuits market in 2018;the market for the filled biscuits is expected to grow at the highest CAGR during the forecast period. Sweet biscuits are consumed worldwide owing to their taste, energy content, and easy availability. The high nutrient content of sweet biscuits also makes it a preferred choice of consumers. Moreover, the growing preference for convenient snacking, together with easy accessibility for consumers through the advancing retail sector, is favoring the growthofthe sweet biscuits market.

The biscuits market, based on packaging, is segmented intopouches/packets, boxes, and jars. In 2018, the pouches/packets segment accounted for the largest share ofthe global biscuits market, whereas the boxes segment is expected to register the fastest CAGR during the forecast period. Biscuit packaging is mainly done to present the biscuits in an attractive way display the biscuit

type, ingredients, and weight maintain the freshness and flavor of biscuits for longer shelf life and protect the biscuits from external harm among other reasons. Moreover, packing biscuits in pouches or packets adds aesthetic attributes that appeal to the customers or helps in easy recognition.

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