

Global Confectionery Market to See Massive Growth USD 26.16 Billion By 2030

The report provides a complete overview of the key market, key market players, regional distribution, applications, historical data, and future scope.



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/EINPresswire.com/ -- As per the report published by Marketandresearch.biz, the [global confectionery market](#) is expected to grow from USD 17.26 billion in 2021 to USD 26.16 billion by 2030, at a CAGR of 4.1% during the forecast period 2022-2030.

The rising disposable income of the population has contributed to the growing demand for premium confectionery products. Consumers are willing to spend money to fulfill their desires in the contemporary world. The ever-expanding retail market has increased the accessibility of confectionery products by making them available in the neighborhood. The growing popularity of confectionery products as a gift amongst the consumers is also driving the market. The hectic and busy schedules of the population have increased the habit of on-the-go snacking by consumers, which is another factor driving the global confectionery market. The rising health consciousness has encouraged the market players to develop gluten-free, vegan, organic, and healthy confectionery products that utilize plant-based, nutrition-rich active ingredients. The new products developed by the industry players will provide lucrative opportunities by expanding the customer base to include health-conscious, vegan, and active consumers. However, the constant fluctuations in the raw material prices and their supply can restrict the market's growth. Also, the rising misinformation about the ill effects of consuming confectionery products can challenge the market's growth. Producers' false claims about their products being gluten-free, vegan, and sugar-free will also challenge the global confectionery market. Stringent regulatory guidelines and compliance norms can aid in controlling the spread of misinformation. It can also prevent the producers from miscommunicating the ingredients in the products, thereby overcoming the challenges of the market.

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Competitive Strategy

To enhance their market position in the global confectionery market, the key players are now

focusing on adopting the strategies such as product innovations, mergers & acquisitions, recent developments, joint ventures, collaborations, and partnerships.

Mondelez International Inc. patented technology in 2020 that allows it to use soluble maize fiber to reduce sugar levels in its chocolate; this has the potential to cut sugar levels in its products by up to 50% without hurting the flavor of the authentic product.

In 2019, Mars Wrigley added a trio of vegan Galaxy chocolate bars in Caramel & Sea Salt, Caramelised Hazelnut, and Smooth Orange flavors to their line; this can be considered the company's answer to consumers who are interested in unique lifestyle options. The created product aims to fulfill the changing tastes and preferences of consumers.

Market Growth & Trends

With the increased popularity of on-the-go snacking with ready-to-eat and ready-to-drink products coupled with an increase in purchasing power parity of the consumers, an inclination toward a healthy lifestyle will drive the global confectionery market. The convenience and wide variety of flavors provided in confectionery products drive the confectionery market. The need to improve product quality for clients with healthier options is likely to give an impetus to the development of the global confectionery industry. New product developments and strategic collaborations amongst top companies striving to expand are some of the factors that are predicted to drive global market growth in the future. The rising incidence of chronic and lifestyle diseases has taken away the luxury of indulging in confectionery products for many patients. New products with active ingredients that are healthy, sugar-free, vegan, and gluten-free will allow these customers to enjoy their favorite sweets. Such factors will aid market expansion by delivering confectionery products suitable for every age and gender. The development of organic and plant-based confectioneries will attract the health-conscious population, contributing to the growth of the market.

Key Findings

In 2021, the chocolate segment dominated the market with the largest market share of 48% and market revenue of 8.28 billion.

The type segment is divided into sugar confectionery, chocolate, gum, & pastilles. In 2021, the chocolate segment dominated the market with the largest market share of 48% and market revenue of 8.28 billion.

In 2021, the supermarkets segment accounted for the largest share of the market, with 46% and a market revenue of 7.93 billion.

The sales channel segment is divided into hypermarkets, supermarkets, small retail shops, & others. In 2021, the supermarkets segment accounted for the largest share of the market, with 46% and a market revenue of 7.93 billion.

To Know More Additional Highlights and Key Points visit our report @

<https://www.marketandresearch.biz/report/235992/global-confectionery-market-growth-status-and-outlook-2022-2028>

Regional Segment Analysis of the Confectionery Market:

North America (U.S., Canada, Mexico)

Europe (Germany, France, U.K., Italy, Spain, Rest of Europe)

Asia-Pacific (China, Japan, India, Rest of APAC)

South America (Brazil and the Rest of South America)

The Middle East and Africa (UAE, South Africa, Rest of MEA)

Among all regions, the European market emerged as the largest market for the global confectionery market, with a market share of around 44% and 7.59 billion of the market revenue in 2021. The growing demand for premium and luxury confectionery products from the population contributes to the development of the European market. The Asia Pacific market is expected to grow significantly during the forecast period. With rising disposable income, the dominant young population is driving the demand for premium confectionery products. The development of healthier and affordable products with customization according to local flavors will contribute significantly to the growth of the confectionery market in the Asia Pacific.

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About the report:

The global confectionery market is analyzed based on value (USD Billion). All the segments have been analyzed on a worldwide, regional, and country basis. The study includes the analysis of more than 30 countries for each part. The report offers an in-depth analysis of driving factors, opportunities, restraints, and challenges for gaining critical insight into the market. The study includes porter's five forces model, attractiveness analysis, raw material analysis, supply, demand analysis, competitor position grid analysis, distribution, and marketing channels analysis.

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