Confectionery Market Worth $217 Billion by 2027 At A Growth Rate of 3.8% - IndustryARC

21.4% of All US adults 18 years Old or Older Suffered from Diabetes, All these Factors Aids to the Overall Confectionery Market Growth.

Market Research Reports, Business Consulting Services & Analytics

HYDERABAD, TELANGANA, INDIA, September 19, 2022 / EINPresswire.com/ -- IndustryARC, in its latest report, predicts that The Confectionery Market size is estimated at $217 billion in 2020, projected to grow at a CAGR of 3.8% during the forecast period 2021-2026. Moreover, in order to improve the texture, mouthfeel and stability of the product hydrocolloids are used as the gelling agent, thickening agent and stabilizers in confectionery. Furthermore, the increasing preference for natural ingredients among confectionery manufacturers has provided an advantageous demand for confectionery suppliers thereby driving the Confectionery Industry. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

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https://www.industryarc.com/Research/Confectionery-Market-Research-509513

Key takeaways :

1. Confectionery Market growth is being driven by an increase in demand for non-carbonated drinks owing to the increasing demand for gluten-free, clean, low-calorie, and low-carbon drinks.

2. Geographically, Europe Confectionery Market held the largest revenue share of 36% in 2020 owing to the growing customer preference for various applications in the region. The scope of the Confectionery Market for various regions will be provided in the final report.

3. The increasing demand for sugar free products, ready-to-eat products are driving the Confectionery Industry.

4. The demand for items such as bread, cake, and cookies is rising rapidly, and the confectionery market is expected to rise as a result.

5. However, regulations for the use of confectionery products in order to maintain international quality standards, volatile cocoa costs, and uncertainty about use due to health concerns are all holding the industry back.

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Segmental Analysis :

1. Based on Ingredient Type, Cocoa powder & Chocolate segment accounted for the largest revenue market share in 2020. This is majorly attributed to its diverse applications, not just on confectionery but also in baking like cookies, food processing and food technology.

2. Based on Application, Chocolate segment has accounted for largest revenue market share in the year 2020. Chocolates contain high levels of antioxidants Some studies have indicated that chocolate can decrease cholesterol and prevent deterioration in memory.

3. Based on Geography, Europe Confectionery Market accounted for the 36% revenue share in 2020. This is majorly attributed to the established industries in this region, moreover it offers top quality confectionery globally.

Competitive Landscape :

The top 5 players in the Confectionery Industry are -

1. Arla Foods

2. Cargill, Inc.

3. Archer Daniels Midland Company

4. Olam International

5. Ingredion Inc.

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