

The Global Cakes Market is expected to reach the value of 53.94 billion USD by the end of 2027.

HYDERABAD, TELANGANA, INDIA, November 24, 2022 /EINPresswire.com/ -- [Cakes Market Overview](#):

The global cake market size was valued at USD 43.94 billion in 2022, and it is estimated to reach USD 53.94 billion by 2027, with a registering CAGR of 4.5% during the forecast period.

The cake is a flour confection made from flour, sugar, and other ingredients, and is usually baked. In their oldest forms, cakes were modifications of bread, but cakes now cover a wide range of preparations that can be simple or elaborate and share features with desserts such as pastries, custards, pies, and, meringues. The cake is often served as a celebratory dish on ceremonial occasions, such as weddings, anniversaries, and birthdays. The cake can also be filled with fruit preserves nuts or dessert sauces like custard, jelly, cooked fruit, whipped cream, or syrups.

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Drivers:

The main factors that have considerably increased the demand for the cake market. The increasing popularity of celebrating various types of special occasions and success through cake cutting is expected to be driving the market's revenue. The increasing availability of cakes through supermarkets and hypermarkets and online stores and rapid urbanization drive market growth. The rising demand for cakes as desserts post desserts during dine-out and weekend parties among millennial and generation Z consumers across the globe drives the market growth. The growing demand for customizable cakes is the major factor to drive the market growth. The increasing consumption of desserts among consumers drives market growth.

Restraints:

The increasing competition is the key factor hampering the market growth. The fluctuating raw material prices are the major factor to restraint market growth.

Segmentation Analysis:

Cakes Market - By Product:

- Cupcakes

- Dessert cakes
- Sponge cakes

Based on the product: The Dessert Cakes segment was recorded as the largest market share in the cake market in 2022 and it is anticipated to grow significantly during the forecast period.

Cakes Market - By Distribution channel:

- Offline
- Online

Based on the distribution channel: The Offline held the largest share in the cake market in 2022 and it is anticipated to grow significantly during the forecast period.

Cakes Market - By flavor:

- Chocolate
- Vanilla
- Cheese
- Others

Based on the flavor: The Chocolate segment held the largest share market in the cake market in 2022 and it is anticipated to grow significantly during the forecast period.

Cakes Market - By Modes of Availability:

- Packaged
- Unpackaged/Artisanal

Based on the modes of availability: The Packaged segment held the largest share market in the cake market in 2022 and it is anticipated to grow significantly during the forecast period.

Full Report: <https://www.marketdataforecast.com/market-reports/cakes-market>

Regional Analysis:

Europe is the largest growing region in the cake market and is expected to grow significantly during the forecast period. Europe has a high availability in the countries such as the U.K., Germany, France, Russia, Italy, Spain, and the Rest of Europe. The reason for this dominance of the region is the growth and popularity cake market and the increasing number of unique and delicious cake recipes and baked goods which have been consistently attracting both the locals and the tourists and this is likely to create growth in the region's market growth. The growing demand for healthy cakes drives the region's market growth. Germany is the largest market supporting the growth of cake. There has been rapid growth in the cake market in the region leading to global market growth.

The Asia Pacific is expected to be growing lucratively in the cake market.

Latest Industry Development:

- In July 2020, Mondelez International, Inc., launched Cadbury Chocobakes Choc Layered Cakes under the Chocobakery sub-category in India to expand its product portfolio. Along with this, the

company also aims to provide consumers with new eating experiences by taking into consideration convenience and on-the-go consumption trends.

- In 2021, McKee Foods Corp. expanded its business by line-up its mini muffin cake item with the new launch of Little Debbie Strawberry Shortcake Mini Muffins on consumer demand.
- In June 2020, Bonn Group launched a range of eggless cupcakes and bar cakes in mixed fruit, chocolate, and vanilla flavors in India in order to expand its cake product portfolio and to provide affordable snacking options market.

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Brian Miller

<https://www.marketdataforecast.com/>

+1 8887029626

Brian@marketdataforecast.com

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