

# Sugar Confectionery Market Set to Reach US\$ 81.07 Billion by 2033, with a CAGR of 4.3% | Future Market Insights, Inc.

*Sugar confectionery industry grows with rising income, population, and middle-class demand, fueled by urbanization and shifting customer behavior.*

NEWARK, DELAWARE, UNITED STATES OF AMERICA, December 5, 2023 /EINPresswire.com/ -- The [sugar confectionery market](#) is anticipated to reach a value of US\$ 81.07 billion by 2033, representing a CAGR of 4.3% from 2023 to 2033. The market is estimated to be worth US\$ 53.21 billion in 2023.



The market has seen steady growth over the years due to several factors. One of the key drivers of the market is the increasing demand for sweets and chocolates as a form of indulgence, especially among young consumers. Another factor is the growing global population, particularly in developing countries, where there is a growing middle class with disposable income for essential-food items.

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The market also offers several growth opportunities. There is an increase in the demand for organic and natural sweets, and for products with unique and innovative flavours. The development of new technologies for processing and packaging is also providing new growth opportunities. Manufacturers are also investing in these areas to improve their competitiveness.

There is a growing demand for premium and high-quality sweets, especially among consumers who are willing to pay more for unique and indulgent experiences. Furthermore, increasing focus on health and wellness is leading to a demand for confectionery products with healthy ingredients and low-sugar content. These trends are anticipated to promote market growth.

The sugar confectionery market is diverse and growing globally, with the maximum demand in North America. Between 2023 and 2033, North America is expected to become a significant source of revenue for the sugar confectionery sector due to increased disposable income and a growing young population.

## Key Takeaways:

During the projection period, a CAGR of 3% is anticipated for the market in Germany.

In China, the market is expected to reach a value of US\$ 19.08 billion by 2033, expanding at a CAGR of 7.3% during the forecast period.

During the projection period, a CAGR of 2.3% is predicted for the market in Japan.

The hard-boiled sweets segment is anticipated to proliferate at a 4.9% CAGR to reach US\$ 25.58 billion by 2033.

“The Sugar Confectionery Market showcases robust growth potential driven by escalating consumer demand and population expansion, particularly in developing economies. Our latest comprehensive research study,” - Nandini Roy Choudhury, Client Partner at Future Market Insights

## Competitive Landscape:

The top manufacturers of the sugar confectionery market are Anthony-Thomas Candy Co., Cloetta AB, Ferrara Candy Company, Nestle SA, Ferrero SpA., The Hershey Company, Cadbury PLC., Lotte Confectionery Co Ltd, HARIBO Dunhills (Ponterfract) PLC, and Lindt & Sprungli.

Producers of sugar confectioneries are continuously coming up with new ideas and making adjustments to meet the needs of consumers, who are increasingly demanding healthy alternatives and goods with less added sugar. Additionally, they are investigating new markets and enlarging their product lines. Additionally, businesses are utilizing digital channels to increase client involvement and reach.

## Recent Developments:

In February 2022, two vegan chocolate bars were made available in the United Kingdom by the Swiss chocolatier Lindt. Oat milk powder and almond paste were used in place of dairy milk in these chocolate bars.

In January 2022, to enable customers to nibble in little pieces, Cadbury, a brand of Mondelez International, developed the Twist Wrap packaging solution for its Duos line. After ingesting half of the sugar bar, customers can twist and cover the box.

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## Sugar Confectionery Market Segmentation:

### By Product Type:

- Hard-boiled Sweets
- Caramel & Toffees
- Gums & Jellies
- Medicated Confectionery
- Mints
- Marshmallows
- Nougat
- Lollipops
- Liquorice

### By Packaging:

- Sachet
- Box
- Others

### By Distribution Channel:

- Offline Stores
- Online Platforms

### By Region:

- North America
- Latin America
- Europe
- South Asia
- East Asia
- Oceania
- The Middle East & Africa (MEA)

### Authored by:

Nandini Roy Choudhury (Client Partner for Food & Beverages at Future Market Insights, Inc.) has 7+ years of management consulting experience. She advises industry leaders and explores off-the-eye opportunities and challenges. She puts processes and operating models in place to support their business objectives.

She has exceptional analytical skills and often brings thought leadership to the table.

Nandini has vast functional expertise in key niches, including but not limited to food ingredients, nutrition & health solutions, animal nutrition, and marine nutrients. She is also well-versed in the pharmaceuticals, biotechnology, retail, and chemical sectors, where she advises market participants to develop methodologies and strategies that deliver results.

Her core expertise lies in corporate growth strategy, sales and marketing effectiveness, acquisitions and post-merger integration and cost reduction. Nandini has an MBA in Finance from MIT School of Business. She also holds a Bachelor's Degree in Electrical Engineering from Nagpur University, India.

Nandini has authored several publications, and quoted in journals including Beverage Industry, Bloomberg, and Wine Industry Advisor.

Explore FMI's related ongoing Coverage in Food and Beverage Domain:

[Confectionery Ingredients Market](#): Are estimated at a CAGR of 4.6% during the forecast period.

[Confectionery Fillings Market](#): Is projected to have a moderate-paced CAGR of 4.8% during the forecast period.

About Future Market Insights (FMI)

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 5000 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

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