

Confectionery Market to Reach US\$ 256.1 Billion, Globally, by 2032 at 3.1% CAGR - [Research Report 2024]

The global confectionery market size reached US\$ 192.2 Billion in 2023 & expects to reach US\$ 256.1 Billion by 2032, CAGR of 3.1% during 2024-2032.

BROOKLYN, NEW YORK, UNITED STATES, January 18, 2024
/EINPresswire.com/ -- Global Confectionery Market Analysis 2024-2032:

The latest report by IMARC Group, titled "Confectionery Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2024-2032", offers a comprehensive analysis of the industry, which comprises insights on the [global confectionery market report 2024](#). The report also includes competitor and regional analysis, and contemporary advancements in the market.

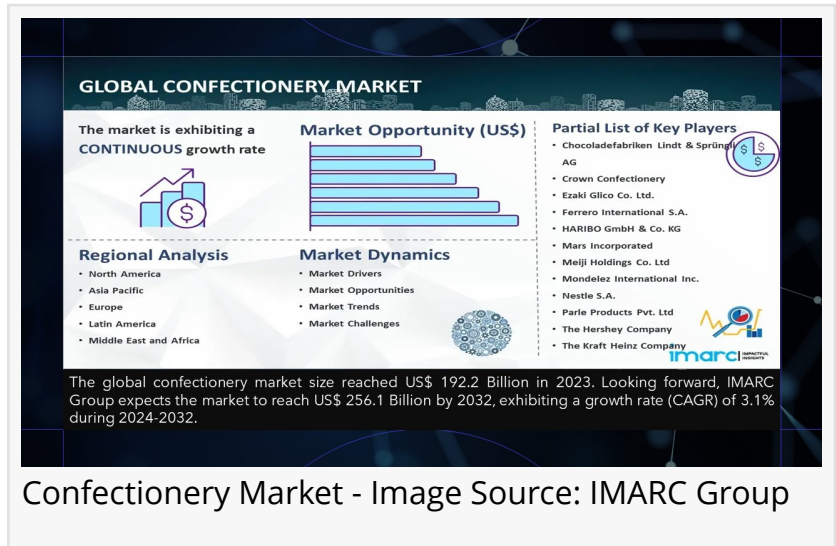
How Big is the Global Confectionery Market:

The global confectionery market size reached US\$ 192.2 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 256.1 Billion by 2032, exhibiting a growth rate (CAGR) of 3.1% during 2024-2032.

Factors Affecting the Growth of the Confectionery Industry:

- Increasing Consumer Demand for Premium Products:

One significant factor driving the global confectionery market is the rising consumer inclination towards premium confectionery products. As disposable incomes increase, particularly in emerging economies, there is a growing preference for high-quality, luxury confectionery items. These premium products often come with superior ingredients, exotic flavors, and enhanced packaging, appealing to a broad consumer base seeking indulgence and unique taste



experiences. The trend is further fueled by the evolving palate of consumers who are constantly seeking new and innovative flavors, thereby encouraging confectionery manufacturers to expand their premium offerings. This shift towards premiumization not only caters to the demand for luxury treats but also significantly contributes to the overall market growth by offering higher profit margins for manufacturers.

- Health and Wellness Trends:

Another critical factor influencing the global confectionery market is the increasing consumer awareness regarding health and wellness. This trend is leading to a rise in the demand for healthier confectionery options, such as organic, sugar-free, and low-calorie products. In addition, manufacturers are responding by introducing a variety of health-oriented products, incorporating natural ingredients, reducing sugar content, and offering gluten-free and non-GMO options. This shift is particularly noticeable among health-conscious consumers who wish to indulge in confectionery without compromising their dietary preferences or health goals. The expansion of this health-focused segment is diversifying the market and catering to a wider range of consumer needs, thereby driving overall market growth.

- Innovation and Product Diversification:

The confectionery market is also driven by continuous innovation and product diversification. Manufacturers are constantly experimenting with new flavors, textures, and formats to attract consumers and stay competitive. This includes the introduction of exotic and unusual flavor combinations, functional confections with added health benefits, and seasonal or limited-edition products that create a sense of urgency and exclusivity among consumers. Moreover, technological advancements in production processes have enabled manufacturers to improve product quality and shelf life, further enhancing consumer appeal. This ongoing innovation keeps the market dynamic and interesting for consumers and plays a crucial role in attracting new customer segments and retaining existing ones, thus fueling market growth.

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Global Confectionery Market Trends:

The global confectionery market is significantly influenced by evolving digital and e-commerce trends. As consumers increasingly turn to online shopping for convenience, confectionery brands are enhancing their digital presence and direct-to-consumer channels. This shift broadens market reach and allows for personalized marketing strategies and customer engagement through social media and digital platforms.

Additionally, consumers are more aware and concerned about the environmental impact and ethical aspects of their purchases, leading to a preference for confectionery products that are

sustainably produced and ethically sourced. These trends are reshaping the confectionery industry, driving innovation and market expansion.

By the IMARC Group, Some of the Top Key Players Operating in the Confectionery Industry are Given Below:

- Chocoladefabriken Lindt & Sprüngli AG
- Crown Confectionery
- Ezaki Glico Co. Ltd.
- Ferrero International S.A.
- HARIBO GmbH & Co. KG
- Mars Incorporated
- Meiji Holdings Co. Ltd
- Mondelez International Inc.
- Nestle S.A.
- Parle Products Pvt. Ltd
- The Hershey Company
- The Kraft Heinz Company

For more information on the Confectionery Market, visit our website:

<https://www.imarcgroup.com/confectionery-market>

Confectionery Market Report Segmentation:

Breakup by Product Type:

- Hard-boiled Sweets
- Mints
- Gums and Jellies
- Chocolate
- Caramels and Toffees
- Medicated Confectionery
- Fine Bakery Wares
- Others

Chocolate represents the largest segment by product type due to its widespread popularity, versatility in flavors and formats, and strong emotional and cultural association with indulgence and gifting.

Breakup by Age Group:

- Children
- Adult

- Geriatric

Adults represent the largest segment by age group as they not only have higher purchasing power but also exhibit varied taste preferences and a willingness to experiment with new and premium confectionery products.

Breakup by Price Point:

- Economy
- Mid-range
- Luxury

The economy segment dominates by price point because it caters to a broad consumer base, offering affordable options that are accessible to a wider demographic, including price-sensitive customers.

Breakup by Distribution Channel:

- Supermarkets and Hypermarkets
- Convenience Stores
- Pharmaceutical and Drug Stores
- Online Stores
- Others

Supermarkets and hypermarkets are the leading distribution channels as they offer a wide variety of confectionery products under one roof, providing convenience and a one-stop shopping experience for consumers.

Breakup by Region:

- North America (United States, Canada)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

Europe is the largest market by region, driven by its long-standing confectionery tradition, high consumer spending power, and the presence of numerous leading confectionery brands and manufacturers.

Key highlights of the Report:

- Market Performance (2018-2023)

- Market Outlook (2024-2032)
- COVID-19 Impact on the Market
- Porter's Five Forces Analysis
- Strategic Recommendations
- Historical, Current, and Future Market Trends
- Market Drivers and Success Factors
- SWOT Analysis
- Structure of the Market
- Value Chain Analysis
- Comprehensive Mapping of the Competitive Landscape

Note: If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

Also, Read the Latest Research Reports 2024-2032, Published by IMARC Group:

- [Vietnam Textile Recycling Market Research Report](#)
- [Brazil Furniture Market Research Report](#)

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IMARC's information products include major market, scientific, economic, and technological developments for business leaders in pharmaceutical, industrial, and high-technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology, and novel processing methods are at the top of the company's expertise.

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