

Sugar Market Share, Size, Industry Trends, Report 2024-2032

The global sugar market size reached 192.1 Million Tons in 2023.

NEW DELHI, DELHI, INDIA, February 29, 2024 /EINPresswire.com/ -- IMARC Group's report titled "Sugar Market Report by Product Type (White Sugar, Brown Sugar, Liquid Sugar), Form (Granulated Sugar, Powdered Sugar, Syrup Sugar), End-Use Sector (Food and Beverages, Pharma and Personal Care, Household), Source (Sugarcane, Sugar Beet), and Region 2024-2032",

The global sugar market size reached 192.1 Million Tons in 2023. Looking forward, IMARC Group expects the market to reach 219.2 Million Tons by 2032, exhibiting a growth rate (CAGR) of 1.4% during 2024-2032.



For an in-depth analysis, you can refer sample copy of the report:

<https://www.imarcgroup.com/sugar-manufacturing-plant/requestsample>

Factors Affecting the Growth of the Global Sugar Industry:

□ Favorable Government Initiatives:

Governing agencies of various countries are encouraging the adoption of sugar by implementing numerous policies, including subsidies, import tariffs, and trade agreements, which are impelling the market growth. They are offering several subsidies to sugar producers, which is bolstering the market growth. In addition, governing authorities are allocating funds for research and development (R&D) projects to improve sugar crop yields, focus on sustainable cultivation practices, and enhance sugar processing technologies. These initiatives aim to increase productivity, efficiency, and competitiveness within the sugar industry.

□ Product Innovations:

Innovations in the sugar industry encompass advancements in agricultural practices, processing technologies, and product development to enhance efficiency and sustainability and meet the evolving demands of consumers. Agricultural innovations include the development of drought-resistant sugarcane varieties, precision farming techniques, and biotechnological approaches for improved yield and disease resistance. Moreover, innovations focus on energy-efficient methods, waste reduction, and the extraction of value-added products like biofuels or bioplastics from sugarcane by-products. Besides this, product innovations involve the creation of healthier sugar formulations, such as low-calorie or natural sweeteners, to address health concerns and changing consumer preferences. Furthermore, digital technologies like data analytics are increasingly utilized for smart farming and supply chain optimization in the sugar industry.

□ Increasing Demand for Healthier Products:

The growing demand for brown sugar due to rising consumer preferences for natural and less refined sweeteners is offering a positive market outlook. People are becoming more concerned about their health and wellness and are adopting healthier food products. Brown sugar is considered less processed and more flavorful as compared to white sugar, appealing to health-conscious consumers seeking alternatives to highly refined sugars. Additionally, its distinct taste and caramel-like aroma make it a popular choice in baking and cooking applications. Besides this, the increasing focus on brown sugar due to its association with less intensive refining processes is impelling the market growth.

Leading Companies Operating in the Global Sugar Industry:

- Suedzucker AG
- Tereos
- Cosan
- Mitr Phol Sugar Corporation., Ltd.
- Associated British Foods
- Nordzucker AG
- Biosev (Louis-Dreyfus)
- Wilmar International Limited
- Thai Roong Ruang Group

Explore full report with table of contents: <https://www.imarcgroup.com/sugar-manufacturing-plant>

Sugar Market Report Segmentation:

By Product Type:

- White Sugar
- Brown Sugar

□ Liquid Sugar

White sugar represents the largest segment, which can be accredited to its versatile usage in numerous bakery products.

By Form:

- Granulated Sugar
- Powdered Sugar
- Syrup Sugar

Granulated sugar holds the biggest market share as it easily dissolves, melts, and blends in a wide range of products.

By End-Use Sector:

- Food and Beverages
- Pharma and Personal Care
- Household

Food and beverages account for the largest market share due to the rising consumption of ice creams, cookies, cakes, and chocolates among individuals.

By Source:

- Sugarcane
- Sugar Beet

Sugarcane holds the biggest market share, which can be attributed to its ability to produce a large quantity of sugar.

Regional Insights:

- North America (United States, Canada)
- Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa

Brazil enjoys a leading position in the sugar market on account of favorable climatic conditions.

Global Sugar Market Trends:

Sugar is widely used in various types of drinks for its ability to enhance flavor, sweetness, and texture. Beverages ranging from soft drinks and fruit juices to alcoholic beverages contain added sugar to improve taste and palatability. In soft drinks and sodas, sugar is a primary ingredient, providing the characteristic sweetness and mouthfeel. Fruit juices also contain added sugars to balance acidity and enhance flavor. Alcoholic beverages, such as cocktails, liqueurs, and flavored spirits, incorporate sugar syrups or sweet liqueurs to create balanced and flavorful drinks.

In line with this, the wide availability of sugar via online and offline stores around the world is contributing to the market growth.

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

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IMARCs 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.

Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

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