

Sugar Confectionery Market Business Opportunity And Future Growth Analysis Report

Sugar Confectionery Market was valued at \$44,481 million in 2015, and is projected to reach \$55,594 million by 2022, growing at a CAGR of 3.2%

WILMINGTON, DELAWARE, USA, June 17, 2024 /EINPresswire.com/ -- The demand for sugar confectionery in Asia-Pacific is expected to increase at a rapid pace over the forecast period, owing to the continuous product launches and expansion by key players. Moreover, expansion of local brands in India is expected to boost the [sugar confectionery market](#) in Asia-Pacific.

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Sugar confectioneries are referred to as food products containing high sugar content such as candies, chocolates, caramels, gums, and cookies, and various types such as. In addition, they include variety of products from inexpensive, to individually wrapped sweets, and to sweets with sophisticated packaging.

The factors that drive the growth of global sugar confectionery market include increase in the retail market and expansion of product portfolio. In addition, the increase in disposable income of consumers in developing countries and the shift of trend towards gifting confectionery items, incessant R&D, expansion by key players, emphasis on promotional activities & social media marketing, and advertising campaigns has led to augment in the global sugar confectionery market. However, high raw material prices are expected to hamper the growth of this market in the near future. Moreover, the rise in demand for dark chocolates and sugar free chocolates are also anticipated to restrain the growth over the forecast period. Major factors projected to impede the market growth are the increase in awareness among consumers about health concerns and the rise in incidence of diabetes globally.

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Based on product type, the market is segmented into hard-boiled sweets, caramels & toffies, gums & jellies, medicated confectionery, mints, and others. Hard-boiled sweets accounted for maximum share in the global sugar confectionery market in 2015. Caramels & toffies and gums

& jellies segments collectively accounted for more than two-fifths of the market share in 2015.

Key findings of the Sugar Confectionery Market:

In terms of value, medicated confectionery segment is expected to expand at a CAGR of 3.9% during the forecast period.

Asia-Pacific is estimated to maintain its lead position throughout 2022, growing at a CAGR of 4.2%, in terms of value.

China occupied approximately half of the total Asia-Pacific sugar confectionery market in 2015.

India is expected to grow at the highest CAGR of 5.1%, in terms of value.

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In 2015, Asia-Pacific and North America collectively accounted for two-thirds share of the global sugar confectionery market, and are expected to continue this trend. China, India, and other developing countries are expected to witness high growth rate in Asia-Pacific during the forecast period

The major companies profiled in the report include Nestl SA, Chupa Chups SA., Cadbury PLC, Kraft Foods Inc., Ferrero SpA., The Hershey Company, Perfetti Van Melle S.P.A., HARIBO Dunhills (Pontefract) PLC, Lotte Confectionery Co Ltd, WM Wrigley JR Company, and Lindt & Sprungli.

David Correa

Allied Market Research

+1 800-792-5285

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