

Bakery Products Market Size Worth US\$ 692.9 Billion by 2032 | CAGR: 3.2%: IMARC Group

The bakery products market is expected to reach US\$ 692.9 Billion by 2032, exhibiting a growth rate (CAGR) of 3.2% during 2024-2032.

ST. BROOKLYN, NY, USA, June 25, 2024 /EINPresswire.com/ -- IMARC Group, a leading market research company, has recently releases report titled "Bakery Products Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2024-2032," The study provides a detailed analysis of the industry, including the global bakery products market share, size, trends, and growth forecast. The report also includes competitor and regional analysis and highlights the latest advancements in the market.



Report Highlights:

How big is the bakery products market?

The global bakery products market size reached US\$ 515.9 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 692.9 Billion by 2032, exhibiting a growth rate (CAGR) of 3.2% during 2024-2032.

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Factors Affecting the Growth of the Bakery Products Industry:

Changing Consumer Lifestyles and Urbanization:

The global bakery products market is significantly influenced by shifting consumer lifestyles and rapid urbanization trends. As urban populations grow, there is a notable increase in demand for

convenient and ready-to-eat bakery items. Busy schedules and hectic lifestyles drive consumers towards quick and accessible food options, such as breads, pastries, and breakfast items. Urbanization also promotes the establishment of more bakery chains and cafes in densely populated areas, further boosting accessibility and variety for consumers. Moreover, urban dwellers often seek out bakery products that offer convenience without compromising on taste or quality, driving manufacturers to innovate with new flavors, healthier ingredients, and packaging formats that cater to on-the-go consumption.

Rising Disposable Incomes and Middle-Class Expansion:

Increasing disposable incomes and the expanding middle-class demographic globally have reshaped consumer spending habits, including their preferences towards premium bakery products. As more individuals gain purchasing power, there is a growing willingness to spend on indulgent and higher-quality baked goods. This shift is evident in the rising demand for artisanal breads, gourmet pastries, and specialty cakes, which are perceived as affordable luxuries by consumers seeking both quality and taste. The proliferation of bakeries offering premium and customized products further caters to this segment, reflecting a broader trend towards aspirational consumption among middle-class consumers. Additionally, higher disposable incomes enable consumers to explore a wider range of bakery options, including healthier alternatives like organic and gluten-free products, which often command a premium price due to their perceived health benefits and superior ingredients.

Growing Health Consciousness and Demand for Healthier Options:

Increasing awareness of health and wellness among consumers worldwide has spurred a notable shift towards healthier bakery products. There is a rising preference for items made with whole grains, natural sweeteners, and functional ingredients that offer nutritional benefits. This trend is driven by concerns over obesity, diabetes, and other diet-related health issues, prompting consumers to seek out bakery products that align with their dietary preferences and wellness goals. Manufacturers have responded by reformulating recipes to reduce sugar, salt, and fat content while incorporating ingredients known for their health benefits, such as seeds, nuts, and ancient grains. Moreover, the demand for gluten-free and allergen-friendly bakery options has surged, driven by the increasing prevalence of food sensitivities and allergies.

Bakery Products Market Report Segmentation:

Breakup By Product Type:

- Biscuits
 - o Cookies
 - o Cream Biscuits
 - o Glucose Biscuits
 - o Marie Biscuits

- o Non-Salt Cracker Biscuits
- o Salt Cracker Biscuits
- o Milk Biscuits
- o Others
- Bread and Rolls
- o Artisanal Bakeries
- o In-Store Bakeries
- o Packaged
- Cakes and Pastries
- o Artisanal Bakeries
- o In-Store Bakeries
- o Packaged
- Rusks
- o Artisanal Bakeries
- o In-Store Bakeries
- o Packaged

Bread and rolls represented the largest segment due to their staple nature in diets worldwide, offering versatility and widespread consumption across various meal times.

Breakup By Distribution Channel:

- Convenience Stores
- Supermarkets and Hypermarkets
- Independent Retailers
- Artisanal Bakeries
- Online Stores
- Others

Supermarkets and hypermarkets represented the largest segment owing to their extensive reach, offering convenience, and a wide range of bakery products under one roof, appealing to diverse consumer preferences.

Breakup By Region:

- Asia-Pacific
- Europe
- North America
- Middle East and Africa
- Latin America

Europe was the largest market for bakery products due to established culinary traditions, high consumption rates of baked goods, and a strong network of artisanal bakeries and industrial

manufacturers catering to diverse tastes and preferences across the continent.

Global Bakery Products Market Trends:

The global bakery products market is driven by several key factors shaping its growth trajectory, such as the changing consumer lifestyles and increasing urbanization have boosted demand for convenient and ready-to-eat bakery items, such as breads, pastries, and cakes. In line with this, rising disposable incomes and expanding middle-class populations globally have enhanced affordability and accessibility to premium bakery products. Furthermore, growing health consciousness among consumers has spurred demand for healthier bakery options like whole grain and gluten-free products. Apart from this, innovations in product formulations and flavors have attracted diverse consumer preferences, thereby widening market appeal.

Leading Companies Operating in the Global Bakery Products Industry:

- Grupo Bimbo S.A.B de C.V.
- Yamazaki Baking Co., Ltd.
- JAB Holding Company
- ARYZTA AG
- Flowers Foods, Inc.
- Rich Products Corporation
- Dr. August Oetker Nahrungsmittel KG
- Gruma, S.A.B. de C.V.
- General Mills, Inc.
- Associated British Foods (ABF) Plc

For more information, please contact us at info@imarcgroup.com or visit our website at <https://www.imarcgroup.com/request?type=report&id=750&flag=C>

If you require any specific information that is not covered currently within the scope of the report, we will provide the same as a part of the customization.

About Us:

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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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