

Functional Chewing Gum Market - Global Outlook and Forecast 2019-2024

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Abstracts

The functional chewing gum market is likely to reach around \$10 billion by 2024, growing at a CAGR of approximately 4.5% during 2018–2024.

The functional chewing gum market has gained prominence in the health industry in the last few decades. The growing popularity of smoking cessation therapy, the increasing demand for slimming chewing gum, growing innovations, and increasing demand for sugarless gum have affected the global functional chewing gum industry globally.

Anti-aging, cholesterol lowering, acne treatment, menopause gum, cellulite treatment, and breast enlargements are some other benefits of medical chewing gums. Thus, such innovations are likely to add medicinal values to chewing gums, thereby increasing health benefits for consumers. Nowadays, vendors are introducing several innovative chewing gums with functional benefits such as energy gums, tooth whitening gums, sleep gums, weight reducing gums, and focus gums. This will further help to increase the demand for functional chewing gum during the forecast period.

The research report on the functional chewing gum market covers market sizing and forecast, market share, industry trends, growth drivers, and vendor analysis. The study includes insights on market segmentation by products (nicotine, oral, dietary, and lifestyle), distribution channels (online and offline), and geography (North America, Europe, Latin America, MEA, and APAC).

The study considers the present scenario of the functional chewing gum market and its market dynamics for the period 2019–2024. The report covers a detailed overview of several market growth enablers, restraints, and trends. It covers both the demand and supply aspect of the market. It profiles and examines leading and prominent companies

operating in the functional chewing gum market.

Global Functional Chewing Gum Market: Segmentation

The functional chewing gum market by products can be segmented into nicotine, oral, dietary, and lifestyle. Nicotine gums are the largest segment and are expected to grow at a CAGR of 4.27% during the forecast period. The rising health awareness among smokers has boosted growth market of nicotine gums. Hence, the growing use of cigarette substitutes is expected to affect the sale of nicotine during the forecast period. Geographically, APAC accounts for the largest share of around 50% of the nicotine segment and is expected to grow at a faster rate during the forecast period.

Chewing gums with oral health properties are the second largest segment of the functional chewing gum market. The increasing consumer conscious about appearances in social gatherings has fueled the demand for teeth whitening oral care products, which are likely to affect the functional chewing gum market in the coming years. Further, several global chewing gum brands have introduced functional chewing gums with added oral health benefits such as Orbit, Airwaves, Doublemint, Trident, Vivident, and Happydent White. CONFADENT Oral Technology has introduced functional chewing gum for oral care, which helps in whitening teeth, preventing plaque and gingivitis and freshening breath.

The functional chewing gum market by distribution can be segmented into offline and online. The offline segment captured more than one-third of the market in 2018, and it is expected to grow at a CAGR of 3% during the forecast period. Supermarkets and hypermarkets dominated the offline sale segment and have captured nearly around half of the market. Supermarkets and hypermarkets provide multiple options under one roof at discounted prices, which is adding momentum in the functional chewing gum market. Walmart, Whole Foods Market, Costco, and Kroger are the major retailers of functional chewing gums in North America, whereas, Auchan, Tesco, Carrefour, and Argos are the major sellers of functional chewing gums in Europe. With the penetration of the internet and smartphones, the online functional chewing gum segment is gaining prominence. The online channel segment is expected to be the fastest growing distribution channel during the forecast period and is likely to grow at a CAGR of 22.10%. Chewing gums have been part of the impulsive purchase for consumers for years now, however, with the rising trend of online shopping, the impulsive purchasing of chewing gum is declining significantly. Manufacturers are focused on increasing the online sale of chewing gums by implementing several online marketing strategies.

Market Segmentation by Products

Nicotine

Oral

Dietary

Lifestyle

Market Segmentation by Distribution

Online

Offline

Functional Chewing Gum Market: Geography

The functional chewing gum market by geography can be segmented into North America, Europe, Latin America, MEA, and APAC. APAC dominated the segment in 2018 and captured nearly half of the market. Also, lifestyle gums are expected to grow at a CAGR of 6% during the forecast period. Factors such as the presence of a large proportion of youth population, high prevalence of smoking habits among adults, and the increase in health awareness are driving the functional chewing gum market. Further, the increasing health consciousness has fueled the demand for anti-hunger, diet, and fat-burning functional chewing gums, thereby expecting an increase in the functional chewing gum market during the forecast period.

The functional chewing gum market in Europe and North America has been growing consistently. This could be attributed to increasing health awareness among consumers. With increasing health consciousness among consumers, manufacturers have introduced gums with added functions that increase energy levels, help in sleep and concentration, improve immunity, and enhance teeth whitening. Such value additions are expected to drive the functional chewing gum market during the forecast period. Latin America and MEA are also witnessing a massive demand for functional chewing gums. In MEA, nicotine chewing gum holds around one-third of the market and is expected to grow at a rapid rate during the forecast period.

Market Segmentation by Geography

North America

US

Canada

Europe

Germany

UK

France

Latin America

Brazil

Mexico

MEA

UAE

South Africa

APAC

China

Japan

South Korea

Key Vendor Analysis

The functional chewing gum market is highly fragmented with the presence of a large number of local and global players. Market vendors compete in terms of product quality, new products, and competitive pricing. The competition is expected to intensify further during the forecast period with an increase in product innovations.

Prominent Vendors

Mars Incorporated

- Business Overview

- Product Offerings

- Key Strengths

- Key Strategies

- Key Opportunities

MONDELEZ International Inc.

Perfetti Van Melle

Lotte

The Hershey's Company

Other Prominent Vendors

Cloetta

- Business Overview

Khloros

Lemon Pharma

Functional gums S.R.L

Ezaki Glico

Masterfoodah

Per Os Bio

Meiji Holdings,

Project 7

SmartGum

Wugum

Ragolds

Think gum

Retrobrands USA LLC

Omega Pharma

GlaxoSmithKline

Cipla

Fazer

Fertin Pharma

Key Market Insights

Offers market sizing and growth prospects of the functional chewing gum market for the forecast period 2019–2024

Provides comprehensive insights on the latest industry trends, market forecast,

and growth drivers in the functional chewing gum market

Includes a detailed analysis of market growth drivers, challenges, and investment opportunities

Delivers a complete overview of market segments and the regional outlook of the functional chewing gum market

Offers an exhaustive summary of the vendor landscape, competitive analysis, and key market strategies to gain a competitive advantage in the functional chewing gum market

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