

Global Panela Market Size study & Forecast, by Form (Solid, Liquid, Granulated) By Application (Confectionery, Bakery, Savory, Beverages) By Distribution Channel (Direct, Indirect) and Regional Analysis, 2023-2030

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Abstracts

Global Panela Market is valued approximately USD xxx billion in 2022 and is anticipated to grow with a healthy growth rate of more than xxx% over the forecast period 2023-2030. Panela is a type of unrefined cane sugar that is made by boiling and evaporating sugar cane juice until it solidifies into a block or a paste. It is commonly used as a sweetener in Latin American cuisine and is known for its rich, caramel-like flavor with a slight molasses taste. The Panela market is expanding because of factors such as increasing demand for confectionery, sweets and chocolates and growing number of respiratory problems. Panela can be dissolved in hot water or milk to create a sweet syrup or liquid sweetener that can be used in beverages such as coffee, tea, and hot chocolate. Its importance has progressively increased during the last few decades.

According to the Statista, the chocolate confectionery business accounts approx. USD 0.99 trillion in revenue in 2021 and the revenue in this market is predicted to expand in the future years, reaching a value of USD 1.33 trillion by 2027. Furthermore, Consumer spending on sugar, confectionery, and ice cream in the United Kingdom reached approx. USD 15.85 billion in 2021. Another important factor driving the market is increase in respiratory problems. According to the World Health Organization, Chronic obstructive pulmonary disease is the world's third highest cause of mortality, accounting for about 3.23 million deaths in 2019. In addition, nearly 90% of COPD fatalities among individuals under the age of 70 come from low- and middle-income nations. Also, advancements in formulation and increasing health-conscious consumers would create a lucrative growth prospectus for the market over the forecast period. However, the high

cost of Panela stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Panela Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Asia Pacific dominated the market in 2022 owing to the growing demand in confectionery, bakery, soft drinks, and many other sectors of food industry. According to the Statista, China shipped the most sweets, valued at about USD 990 million, among Asia-Pacific countries in 2021. India came in second with a value of USD 144.3 million that year. Also, Asia Pacific is expected to grow significantly during the forecast period, owing to factors such as the geographic expansion of key players in the market space.

Major market player included in this report are:

Agrancol
Civilized Coffee
Colibreeco
Ecological S. A. C.
Goya Foods, Inc.
Just Panela
Nela, LLC.
OBELO
Panela La Gloria
Pura Panela Ltd

Recent Developments in the Market:

In May 2021, International Molasses, a molasses and natural sweetener supplier, has launched CaneRite panela, a natural free-flowing powder sweetener created from the juice taken from the complete sugar cane plant. CaneRite panela is unprocessed and non-centrifuged, retaining all of the original flavour and nutritional advantages of the cane plant. It is currently available in the United States.

Global Panela Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Form, Application, Distribution Channel, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East &

Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Form

Solid

Liquid

Granulated

By Application

Confectionery

Bakery

Savory

Beverages

By Distribution Channel

Direct

Indirect

By Region:

North America

U.S.

Canada

Europe

UK
Germany
France
Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC

Latin America
Brazil
Mexico

Middle East & Africa
Saudi Arabia
South Africa
Rest of Middle East & Africa

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