

Bakery Contract Manufacturing Market Size, Share & Trends Analysis Report By Service (Manufacturing, Packaging, Custom Formulation And R&D), By Region (North America, Europe, APAC, CSA, MEA), And Segment Forecasts, 2022 - 2030

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Abstracts

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Bakery Contract Manufacturing Market Growth & Trends

The global bakery contract manufacturing market size is anticipated to reach USD 43.6 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 9.5% from 2022 to 2030. The market is primarily driven by growing consumer demand for healthy food products coupled with a growing younger population. The pandemic led to a substantial shift in consumer demand for food and beverages, prompting considerable alterations in the way supply chains work worldwide. This led to a boom in the demand for processed foods, such as baked goods, prompting producers to opt for contract manufacturing to meet the increased demand for these baked goods.

Gen Z customers are more focused on personalized and unique products, as well as experiences over tangible goods. Moreover, social networking, online influencers, and online marketing all appear to have a significant impact on the purchasing decisions of Gen Z, which is anticipated to augment the demand for this service. Growing consumption of healthy baked goods in households, along with new product launches, expansion of the retail network, and population growth, are some of the major factors that are expected to promote the growth of the bakery industry, which, in turn, is anticipated to augment the demand of this industry.

Eating out, takeaways, and fast food are all common components of Gen Z's diets. According to the FSA's Food and You survey, rising preference for healthy baked products and increasing adoption of vegan baked goods among the younger population are projected to have a positive impact on the market. Bakery contract manufacturers are becoming more involved in the custom formulation of bakery products. In response to the growing demand for healthy food, market participants are emphasizing on healthy and vegan food products. Furthermore, the capacity to pivot to new initiatives is likely to bolster industry growth.

Bakery Contract Manufacturing Market Report Highlights

The manufacturing category dominated the market and accounted for more than 67.5% of the global revenue share in 2021 owing to the rising adoption of automation technologies and robotics in the bakery industry, which is likely to drive the product demand

The custom formulation and R&D category segment is expected to witness a CAGR of 10.8% over the forecast period owing to the increasing frequency of lifestyle-related diseases worldwide, thus augmenting the demand for bakery contract manufacturing

Asia Pacific is anticipated to emerge as the fastest-growing regional market at a CAGR of 10.3% over the forecast period owing to the rising middle-class population, coupled with growing spending power, which is expected to augment the demand for bakery products

Europe led this industry and accounted for 28.8% of the global revenue in 2021 owing to the dietary shifts, and changes in the nutritional food and beverages preferences, thus augmenting the demand for bakery contract manufacturing

In December 2021, Hearthside Foods Solutions, LLC. announced the acquisition of Weston Foods Ambient Division assets. The acquisition will expand Hearthside's linkage to 43 facilities in Europe, the U.S., and Canada

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