

Confectionery Market Size, Share & Trends Analysis Report By Product (Chocolate, Sugar Confectionery, Cookies, Ice Cream), By Distribution Channel (Offline, Online), By Region, And Segment Forecasts, 2022 - 2028

<https://marketpublishers.com/r/C9908D685BEBEN.html>

Date: May 2022

Pages: 82

Price: US\$ 3,950.00 (Single User License)

ID: C9908D685BEBEN

Abstracts

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Confectionery Market Growth & Trends

The global confectionery market size is expected to reach USD 401.54 billion by 2028, registering a CAGR of 4.3% from 2022 to 2028, according to a new report by Grand View Research, Inc. The growing confectionery industry and the rising per capita consumption of these products are expected to promote market growth. Moreover, the increasing popularity and demand for sugar-free confectionery products across the developed economies have led to significant factors for market growth over the forecast period.

Moreover, a lockdown situation has been observed during the COVID 19 pandemic, and it showed an impact on the market due to the suspended or delayed supply of raw material products. However, it significantly impacts the supply chain of the market. Moreover, the increasing demand for organic chocolate and products after the COVID pandemic will create opportunities for the market players.

The sugar confectionery segment is expected to grow with the fastest growth rate of 4.9% from 2022 to 2028. The continuously changing lifestyle and eating habits among consumers are accelerating market growth over the forecast period. Additionally, the growing middle-class population coupled with increasing disposable income and

urbanization across the globe are anticipating market growth. Moreover, the rising trend of e-commerce has expected to accelerate this segment over the next couple of years.

The online segment of the market is anticipated to register the fastest growth with a CAGR of 5.2% from 2022 to 2028. The internet penetration rate has witnessed lucrative growth in recent years which has led to the significant growth of the e-commerce sector across the globe. Several manufacturers of these products are offering products on their website as well as on the e-commerce platforms which in turn will drive the market growth over the forecast period.

Europe made the largest contribution to the global market share with over 35% in 2021. The increasing popularity and demand for chocolate confectionery products is propelling the growth of the market. Moreover, the rising consumer's preference for organic, and value-added natural ingredients products are the major factor driving the market growth. Additionally, continuously changing consumers' lifestyles and eating habits are accelerating market growth.

Confectionery Market Report Highlights

Europe is expected to register the largest market share of more than 35% in 2021, owing to the increasing popularity and demand for chocolate products.

Sugar confectionery segment is expected to foresee the fastest growth, with a CAGR of 4.9% from 2022 to 2028 due to changing lifestyles and eating habits of the consumers.

Offline channel held the largest market share in 2021 and contributed more than 75% of the total revenue due to easy access to various confectionery products.

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