

Global Chewing Gum Market Report 2018-2029

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Abstracts

Chewing gum is a popular confectionery product made from a blend of natural or synthetic gum, sweeteners, flavors, and other ingredients. Its primary use is for chewing, with some products marketed as breath fresheners or for oral hygiene purposes. Chewing gum is available in different flavors and forms, including sticks, tablets, pellets, and coated gums.

The global chewing gum market size is expected to reach US\$16100 million by 2022, with a compound annual growth rate (CAGR) of 4.3%. The market is driven by the increasing demand for convenient and portable snack options, particularly among younger consumers who seek on-the-go solutions. Additionally, the rise in disposable income and changing consumer preferences towards sugar-free and functional gums are also contributing to market growth.

Chewing gum is primarily used for individual consumption, with some commercial applications in retail stores, vending machines, and hospitality industry. The growing trend of online shopping and e-commerce platforms has also contributed to the increase in sales of chewing gum.

The industry status of the global chewing gum market is highly competitive, with several major players dominating the market. Wrigley's, Mondelez, Perfetti, Lotte, Cloetta, Arcor, August Storck, and Yildiz are among the leading manufacturers. These companies invest heavily in branding and marketing activities to build brand awareness and loyalty among consumers. They also focus on product innovation and research and development to offer new and differentiated products that cater to changing consumer preferences.

The prospects for the chewing gum industry are positive, with the market expected to maintain steady growth in the coming years. The increasing demand for sugar-free and

functional gums, along with the rising trend of on-the-go snacking, presents opportunities for manufacturers to develop new products and expand into emerging markets. Additionally, the rise of digital marketing and e-commerce platforms is expected to further boost sales in the industry.

In conclusion, the global chewing gum market is set to experience steady growth in the coming years, driven by changing consumer preferences, rising disposable income, and the convenience of on-the-go snacking. The industry status is highly competitive, with major players investing in branding and product innovation to stay ahead of the competition. The prospects for the industry are positive, with opportunities for growth in new products and emerging markets, along with the rise of digital marketing and e-commerce platforms.

The SWOT analysis of the Chewing Gum industry is as follows:

Strengths:

Convenient Snack Option: Chewing gum is a convenient and portable snack option, making it ideal for on-the-go consumption.

Brand Loyalty: Many consumers associate specific chewing gum brands with quality and flavor, leading to strong brand loyalty.

Product Differentiation: There are various flavors and types of chewing gum available to cater to different consumer preferences, providing opportunities for product differentiation.

Reducing Stress: Chewing gum has been linked to reducing stress levels in individuals, making it a popular choice for stress relief.

Weaknesses:

Health Concerns: Some types of chewing gum contain sugar or artificial sweeteners, which can be harmful to health if consumed excessively.

Environmental Impact: The disposal of used chewing gum can have a negative impact on the environment, as it is not biodegradable.

Competition from other Snack Options: Chewing gum faces stiff competition from other snack options such as candy, mints, and energy bars.

Opportunities:

Increasing Demand for Sugar-free and Functional Gum: With rising health concerns, there is a growing demand for sugar-free and functional gum that offers additional benefits, such as dental or digestive health.

Emerging Markets: Emerging markets present opportunities for growth and expansion,

particularly in regions with increasing disposable incomes.

Product Innovation: The chewing gum industry has opportunities for developing new and innovative products that cater to changing consumer preferences.

Threats:

Intense Competition: The chewing gum industry faces intense competition from established players as well as new entrants into the market.

Regulatory Standards: Some countries have strict regulations on the use of certain ingredients in chewing gum, which could affect the production and sale of certain types of gum.

Economic Changes: Economic changes such as fluctuations in exchange rates, inflation, and recession can affect the profitability of the chewing gum industry.

Key players in global Chewing Gum market include:

Wrigley's

Mondelez

Perfetti

Lotte

Cloetta

Arcor

August Storck

Yildiz

Market segmentation, by product types:

Sugared chewing gum

Sugar-free chewing gum

Market segmentation, by applications:

Individual

Commercial

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