

Global Confectionery Market (2016 - 2022)

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Abstracts

Confectionery refers to a large food of items, also called as sweets. Confectionery is further divided into two broad terms: sugar and baker's confectionary. Sugar Confectionary includes candies, sweets, chewing gums, chocolate and others that have sugar as a main ingredient. Chocolate confectionaries are sometimes treated as a different category. These products are available in different flavors and floral coloring, which adds more value to its popularity among population. Baker's confectionary includes food items such as pastries, cakes, and similar food items.

Sweets & Snacks Expo were held in Chicago's McCormick Place (largest convention center in North America), in 2016 750 exhibitors participated in the event and showcased there new and innovate products in confectionary. Additionally, Lifestyles changes towards the organic food and healthy lifestyle have taken its steps in confectionery market as well. People now prefer low-sugar intake, organic milks, fair trade cocoa, and others. Additionally, demand for clean labeling has been increasing rapidly, due to the increased level of interest towards organic products. The companies are introducing existing products with new variants. The new flavors are being added on to bakery items such as egg white, milk products, food acids etc.

The factors driving the growth of confectionary market are the expansion in retail market and product innovation. Additionally, rise in the disposable income have also contributed in the growing demand for confectionary related products. However, growing health awareness and high cost & availability of raw materials are the restraints for the confectionary market.

The market is segmented on the basis of type and geography. Based on Type, the market is segmented into Chocolate, Sugar, Fine Bakery Wares, and Others (Gums, Snack Products, Brand Ice Creams, and Raw Pastes). Chocolate market is further segmented into White Chocolate, Milk Chocolate, and Dark Chocolate. Sugar is further

segmented into Hard-Boiled Sweets, Caramels & Toffees, Medicated Confectionery, Gums & Jellies, and Others (Marshmallows, Nougat, Lollipops, and Liquor ice). Based on Geography, the market is segmented on North America, Europe, Asia-Pacific, and LAMEA (Latin America, Middle East and Africa).

The key players operating in the confectionery market are Mars Inc., Nestle, Mondelez International, Inc., Ferrero, Ezaki Glico Co., Ltd., Delfi Limited, Lindt & Sprüngli AG, and Lotte Group.

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