

Asia Pacific Sugar Confectionery - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2030)

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Abstracts

The Asia Pacific Sugar Confectionery Market size is estimated at 16.49 billion USD in 2024, and is expected to reach 21.64 billion USD by 2030, growing at a CAGR of 4.63% during the forecast period (2024-2030).

Ease access and the availability of various brands of sugar confections make supermarkets/hypermarkets and convenience stores the major channels for sales of sugar confectionery in the region

Convenience stores are the major retail channels for the sales of sugar confectionery in the Asia-Pacific region. Sugar confectionery products such as hard candy, jellies, gummies, mints, lollipops, and others are majorly available in convenience stores as they are perfect for on-the-go consumption, which shoppers are looking for within the channel. The sales value of sugar confectionery through convenience stores increased by 3.9% in 2023 compared to the previous year, 2022.

The growing number of convenience stores is another factor anticipated to offer profitable growth opportunities for sugar confectionery during the forecast period. Convenience stores are available in most locations across the region. Among the regions, China has the greatest number of convenience stores. In 2022, more than 255,000 convenience stores existed in the country. Japan stood in second place with more than 58,000 stores.

Supermarkets and hypermarkets are the second most widely preferred distribution

channels after convenience stores. The sales value of sugar confectionery products through supermarkets and hypermarkets registered a growth rate of 7.1% from 2021 to 2023. These retail channels have a strong position due to the wide selection of brands offered, considerable shelf space, and frequent price promotions.

The online channel is expected to be the fastest-growing distribution channel for the sales of sugar confectionery products in the region. The sales value of sugar confectionery products through online channels is anticipated to grow by 14.22% in 2027 from 2022. Consumers are likely to prefer online channels as they offer convenience, discounted rates, and provide quick delivery options.

China and India collectively accounted for more than 50% of the market share due to the large population of children, which is the major consumer group of sugar confectionery

The sugar confectionery market in the Asia-Pacific region registered a growth of 3.99% in 2023 compared to the previous year, 2022. The sugar confectionery market in Asia-Pacific witnessed significant growth due to several factors, including rising disposable incomes, urbanization, changes in consumer preferences, and an increasing appetite for indulgent treats.

China and India are identified as the major markets in the region, followed by Japan and Indonesia. China and India collectively accounted for 67.84% of the region's overall sugar confectionery market in 2023 in terms of volume. In 2023, the consumption of sugar confectionery in China reached around USD 13,639 million, representing a 7.29% growth from 2021. Consumer preference for tasty and convenient indulgent snacking is identified as the key market driver in the country.

In India, the sugar confectionery market recorded a growth of 10.49% in volume from 2021 to 2023. High per capita consumption of sugar is identified as the key market driver. In 2022, per capita sugar consumption in India was around 20 kg annually. Also, the country has a large population of children, which is the major global consumer group for sugar confectionery. As of 2023, nearly 30% of the population of India are children (0-18 Years). Also, in Indonesia, children under the age of 18 represented about 29% of the country's population in 2023.

In Japan, pastilles, gummies, and jellies were largely consumed in sugar confections,

with a 27.62% share of the total sugar confectionery market in 2023. In Japan, gummies are popular confections among both children and adult consumers. Key manufacturers, including Kabaya, Meiji, Kasugai, and Nobel, offer gummies in a variety of flavors to attract potential consumers.

Asia Pacific Sugar Confectionery Market Trends

Festive seasons and holidays often witness a surge in the demand for sugar confectionery, coupled with the presence of leading manufacturers across the region

Sugar confectionery consumption in Asia-Pacific is attributed to factors like traditional customs, cultural celebrations, and regular snacking among the population in the region. In Asia-Pacific, about 78% of consumers prefer consuming hard candies during their work and traveling period (2022-2023).

Under product attributes, consumers are significantly focusing on brand image. Around 70% of the total population preferred products with a brand image (what is a good brand Image) in 2023.; Packaging is considered as the second most important product attribute for confectionery products, which determines the likelihood of purchasing.

In 2023, sugar confections witnessed a hike in their sales by 4.5% when compared to 2022. The sales growth is linked to the growing consumer density for sugar confectioneries with unique flavors.; Under the sugar confectionery category, hard candy has been gaining a significant volume of popularity in 2022 as consumers prefer them during traveling and also during their working hours.

In Asia, the consumption of sugar confectionery is generally preferred by sweet tooth consumers as these confections are high in sugar content and also come in unique flavors with different ingredients in them.

Asia Pacific Sugar Confectionery Industry Overview

The Asia Pacific Sugar Confectionery Market is fragmented, with the top five companies occupying 17.22%. The major players in this market are Mars Incorporated, Mondelez International Inc., Morinaga & Co. Ltd, Nestlé SA and Perfetti Van Melle BV (sorted alphabetically).

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