

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

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Abstracts

The Confectionery Market size is estimated at 203.67 billion USD in 2024, and is expected to reach 280.56 billion USD by 2030, growing at a CAGR of 5.48% during the forecast period (2024-2030).

Supermarkets and hypermarkets account for the prominent share, followed by convenience stores in the global retail sales of confectionery

Under the global retailing segment, supermarkets and hypermarkets were considered the largest retailing segment in 2023. Strategic product positioning on the shelves for the confectionery category influences impulse purchase behavior among potential consumers. Casino Supermarkets, Carrefour, Super U, and Lidl are some of the leading grocery store operators in the region. By value share, Europe has been dominating the retailing space by acquiring a share of 33.6% by volume in 2023. A nationwide network of these operators allows easy access to local and mainstream confectionery brands. As of 2023, Lidl operated more than 3,000 stores and 1,500 stores in Germany and France, respectively. Carrefour operates around 2,869 supermarkets across the region.

Convenience stores are considered the second largest retailers in the global retailing segment. This is because these stores have the capability of offering a greater convenience experience to their consumers. In 2023, it was observed that Becker's was owed 45 stores in Ontario. These stores tend to offer a wide range of chocolate products with innovative offers to their customers. North America is considered the second-largest region for retailing space, holding a share of 29.1% by volume in 2023.

The online retailing segment was considered the fastest-growing retailing industry for confectionery products in 2023. The segment is estimated to register a value CAGR of 7.13% during 2023-2030. Consumers are also preferring the online retail segment as a one-click shopping platform. Due to this factor, consumers can easily manage the average shopping time spent on confections.

Europe is the leading confectionery segment driven by the consumer preference for tasty and convenient indulgent snacking

The global confectionery market observed a CAGR of 3.38% during 2018-2023 in terms of value. An increasing trend toward healthier confectionery products made with natural ingredients and less sugar is fueling the growth of the global confectionery market. It has led to the development of products like sugar-free, vegan, and organic, which are popular for their health benefits.

Compared to other regions, Europe accounted for the largest share of 34.34% in terms of value and registered a growth rate of 4.03% in 2023 compared to 2022. Germany, France, the United Kingdom, and Russia have a huge consumer base for the consumption of confectionery, which will drive the regional demand. Consumer preference for tasty and convenient indulgent snacking is identified as the key market driver in the region. In 2022, 72% of German snackers consumed candy and chocolate bars every week. Also, consumer preference for premium and sustainable chocolate has consequently led to expanding sales of confectioneries in the region.

North America is the second-largest confectionery market globally. The region is anticipated to register a CAGR of 6.32% in terms of value during the forecast period (2023-2030). The increasing popularity and demand for chocolate confectionery products are propelling the market growth. Consumers of chocolate confectionery in North America can be found in all age groups. In 2022, more than 49% of consumers in the United States consumed milk chocolate, and dark chocolate was consumed by 34% of Americans. Also, in Canada, the average consumption of chocolate stood at 6.4 kg per person in 2022. Canadian households spend an average of USD 88 on chocolate bars per year.

Global Confectionery Market Trends

Strong demand during festive seasons and special occasions positively impacts the

confectionery market worldwide

Europe and Asia-Pacific are the leading confectionery-consuming regions, followed by North America. The consumption of confectionery products in Europe is majorly associated with celebrations, holidays, and gift-giving, leading to consistent demand throughout the year. In North America, one-fifth of consumers bought candy weekly, and slightly more (22%) bought candy multiple times per week in 2022.

Organic, Fairtrade-certified, and Rainforest Alliance/UTZ-certified confectionery are gaining significant traction across European countries. Germany, the UK, and the Netherlands are the largest markets for chocolates made with Fairtrade-certified cocoa beans. Also, consumer preferences are influenced by the taste, texture, and format of the confectionery.

In 2023, confectionery products witnessed a hike in their sales. The sales growth was linked to the changing eating habits of consumers. In 2023, under the confectionery segment, snack bars gained a significant volume of popularity as people preferred them over oily-stuffed snacks. On average, the Y-o-Y growth of the prices of chocolate products was valued at USD 2.34 in 2023, which was also a hike of 2.1%.

Under the confectionery segment, chocolate is a popular treat enjoyed by individuals. There are considerations regarding its health benefits and potential drawbacks. Chocolates were consumed by 92% of the global population in 2023. Across the globe, there are a few additional factors to consider in the context of confectionery consumption from a health perspective, such as their health significance.

Confectionery Industry Overview

The Confectionery Market is moderately consolidated, with the top five companies occupying 42.33%. The major players in this market are Ferrero International SA, Mars Incorporated, Mondelez International Inc., Nestlé SA and The Hershey Company (sorted alphabetically).

Additional Benefits:

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Contents

1 EXECUTIVE SUMMARY & KEY FINDINGS

2 REPORT OFFERS

3 INTRODUCTION

3.1 Study Assumptions & Market Definition

3.2 Scope of the Study?

3.3 Research Methodology

4 KEY INDUSTRY TRENDS

4.1 Regulatory Framework

4.2 Consumer Buying Behavior

4.3 Ingredient Analysis

4.4 Value Chain & Distribution Channel Analysis

5 MARKET SEGMENTATION (INCLUDES MARKET SIZE IN VALUE IN USD AND VOLUME, FORECASTS UP TO 2030 AND ANALYSIS OF GROWTH PROSPECTS)

5.1 Confections

5.1.1 Chocolate

5.1.1.1 By Confectionery Variant

5.1.1.1.1 Dark Chocolate

5.1.1.1.2 Milk and White Chocolate

5.1.2 Gums

5.1.2.1 By Confectionery Variant

5.1.2.1.1 Bubble Gum

5.1.2.1.2 Chewing Gum

5.1.2.1.2.1 By Sugar Content

5.1.2.1.2.1.1 Sugar Chewing Gum

5.1.2.1.2.1.2 Sugar-free Chewing Gum

5.1.3 Snack Bar

5.1.3.1 By Confectionery Variant

5.1.3.1.1 Cereal Bar

5.1.3.1.2 Fruit & Nut Bar

5.1.3.1.3 Protein Bar

5.1.4 Sugar Confectionery

5.1.4.1 By Confectionery Variant

5.1.4.1.1 Hard Candy

5.1.4.1.2 Lollipops

5.1.4.1.3 Mints

5.1.4.1.4 Pastilles, Gummies, and Jellies

5.1.4.1.5 Toffees and Nougats

5.1.4.1.6 Others

5.2 Distribution Channel

5.2.1 Convenience Store

5.2.2 Online Retail Store

5.2.3 Supermarket/Hypermarket

5.2.4 Others

5.3 Region

5.3.1 Africa

5.3.1.1 By Country

5.3.1.1.1 Egypt

5.3.1.1.2 Nigeria

5.3.1.1.3 South Africa

5.3.1.1.4 Rest of Africa

5.3.2 Asia-Pacific

5.3.2.1 By Country

5.3.2.1.1 Australia

5.3.2.1.2 China

5.3.2.1.3 India

5.3.2.1.4 Indonesia

5.3.2.1.5 Japan

5.3.2.1.6 Malaysia

5.3.2.1.7 New Zealand

5.3.2.1.8 South Korea

5.3.2.1.9 Rest of Asia-Pacific

5.3.3 Europe

5.3.3.1 By Country

5.3.3.1.1 Belgium

5.3.3.1.2 France

5.3.3.1.3 Germany

5.3.3.1.4 Italy

5.3.3.1.5 Netherlands

5.3.3.1.6 Russia

- 5.3.3.1.7 Spain
- 5.3.3.1.8 Switzerland
- 5.3.3.1.9 Turkey
- 5.3.3.1.10 United Kingdom
- 5.3.3.1.11 Rest of Europe
- 5.3.4 Middle East
 - 5.3.4.1 By Country
 - 5.3.4.1.1 Bahrain
 - 5.3.4.1.2 Kuwait
 - 5.3.4.1.3 Oman
 - 5.3.4.1.4 Qatar
 - 5.3.4.1.5 Saudi Arabia
 - 5.3.4.1.6 United Arab Emirates
 - 5.3.4.1.7 Rest of Middle East
- 5.3.5 North America
 - 5.3.5.1 By Country
 - 5.3.5.1.1 Canada
 - 5.3.5.1.2 Mexico
 - 5.3.5.1.3 United States
 - 5.3.5.1.4 Rest of North America
- 5.3.6 South America
 - 5.3.6.1 By Country
 - 5.3.6.1.1 Argentina
 - 5.3.6.1.2 Brazil
 - 5.3.6.1.3 Rest of South America

6 COMPETITIVE LANDSCAPE

- 6.1 Key Strategic Moves
- 6.2 Market Share Analysis
- 6.3 Company Landscape
- 6.4 Company Profiles
 - 6.4.1 August Storck KG
 - 6.4.2 Chocoladefabriken Lindt & Sprüngli AG
 - 6.4.3 Ferrero International SA
 - 6.4.4 General Mills Inc.
 - 6.4.5 HARIBO Holding GmbH & Co. KG
 - 6.4.6 Kellogg Company
 - 6.4.7 Lotte Corporation

- 6.4.8 Mars Incorporated
- 6.4.9 Meiji Holdings Company Ltd
- 6.4.10 Mondelez International Inc.
- 6.4.11 Nestlé SA
- 6.4.12 PepsiCo Inc.
- 6.4.13 Perfetti Van Melle BV
- 6.4.14 The Hershey Company
- 6.4.15 Yildiz Holding AS

7 KEY STRATEGIC QUESTIONS FOR CONFECTIONERY CEOS

8 APPENDIX

- 8.1 Global Overview
 - 8.1.1 Overview
 - 8.1.2 Porter's Five Forces Framework
 - 8.1.3 Global Value Chain Analysis
 - 8.1.4 Market Dynamics (DROs)
- 8.2 Sources & References
- 8.3 List of Tables & Figures
- 8.4 Primary Insights
- 8.5 Data Pack
- 8.6 Glossary of Terms

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