

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

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## Abstracts

The South America Confectionery Market size is estimated at 12.72 billion USD in 2024, and is expected to reach 18.00 billion USD by 2030, growing at a CAGR of 5.95% during the forecast period (2024-2030).

The presence of popular convenience stores like Jumbo, Metro, Carrefour, and Makro, along with the development of modern retail channels, promotes confectionery sales through convenience stores and supermarkets

In South America, the distribution channel segment maintained a growth rate of 5.28% by value in 2023 compared to 2022. The projected expansion is driven by consumers' increasing preference for convenient shopping facilities within the market. The convenience store segment was the largest retail unit in terms of volume in 2023. Some of the popular convenience stores in the region are Jumbo, Metro, Carrefour, Makro, D1, and Super Inter. By 2028, the convenience store segment in the region is estimated to register a growth of 6.37% by volume.

Supermarkets and hypermarkets are the second-largest channels in the confectionery market. The channel grew by 4.77% by value in 2023 compared to 2022 in terms of sales. The development of modern retail channels such as supermarkets and hypermarkets has made it feasible for consumers to purchase high-quality chocolate products. The proximity factor of these channels in the South American countries provides them with an added advantage of influencing the consumer's decision to purchase among the large variety of products available in the market.

Online channels are the fastest-growing distribution channel for the consumption of confectionery products in South America, registering an anticipated CAGR of 6.32% during the forecast period. Consumers prefer online channels as they provide quick, convenient delivery options. The high internet penetration in the region also drives the demand for online channels. Among all the countries in the region, Argentina and Brazil had the highest internet penetration, at 99%, as of July 2023.

The inclination toward personalized snacking and rising preference for guilt-free indulgence are key market drivers in the region, with Brazil accounting for more than 60% of the market share

Brazil is identified as the major market in the region, followed by Argentina. The rise in consumer preference for convenient indulgent snacking is identified as the key market driver in the region. As of 2023, 39% of Brazilian consumers aged 16-34 snacked to relax/de-stress. Also, 32% of consumers aged 35+ believed that eating snacks helped them deal with anxiety.

In Brazil, chocolate was the most consumed confection, with an 81.72% share of the overall confectionery market in 2023 in terms of volume. Brazilians perceive chocolate as a unique and essential indulgent snack due to its flavor. In 2022, 67% of consumers consumed chocolate at least once a week. Snack bar is the fastest growing segment in the country, with an anticipated CAGR of 7% during 2023-2030 in terms of value. The market growth is attributed to the consumer shift toward guilt-free indulgence. In 2022, 81% of consumers preferred personalized snacks as per their health needs.

Argentina is identified as the fastest-growing confectionery market in the region. The Argentine market is anticipated to expand at a CAGR of 11.38% in terms of value during the forecast period. Argentina is one of the powerhouse snackers globally, where snacking occurs at multiple points during the day alongside regular mealtimes. This, in turn, contributes to the growth of the confectionery market, wherein sugar confectionery is largely consumed, with a share of 73.78% in 2023 in terms of volume. Pastilles, gummies, jellies, and toffees are widely consumed sugar confectionery variants in the country, collectively accounting for 68.16% of the volume share in 2023.

In the Rest of South America, Chile and Peru are major countries driving the market growth, collectively covering more than 60% of the sales, in terms of volume, in 2022.

## South America Confectionery Market Trends

Strong spending on advertising along with the introduction of healthy variants like clean label, natural, and organic chocolates support the market growth

Brazil remains the prominent confectionery consumer in South America. In 2022, 75% of the Brazilian population consumed chocolate, and 35% of Brazilian consumers preferred chocolate over any other food or drink.

Creative Advertisement campaigns and packaging are the most prominent factors influencing the impulse buying of confectionery in the region. Sustainability is an increasingly important factor for consumers when it comes to snack packaging and ingredients.

Consumers in South America are becoming more interested in premium confectionery items. In Brazil, as of 2023, 76% of consumers are willing to pay more for high-quality/premium snacks, including organic chocolates and vegan chocolates. Economic factors are a significant attribute influencing chocolate buying behaviors among consumers in Brazil.

The rising consumer inclination toward low-sugar or low-calorie snack food is estimated to create lucrative opportunities for healthy variants of confectionery during the forecast period. In 2021, 'Zero sugar' (46%) and 'light' (55%) were the most common sugar claims in sugar-free and reduced-sugar food products, respectively, in Brazil.

## South America Confectionery Industry Overview

The South America Confectionery Market is moderately consolidated, with the top five companies occupying 62.90%. The major players in this market are Arcor S.A.I.C, Cacau Show, Ferrero International SA, Mondelez International Inc. and Nestlé SA (sorted alphabetically).

### Additional Benefits:

The market estimate (ME) sheet in Excel format

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