

# Research Report on Southeast Asia Confectionery Industry 2023-2032

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## Abstracts

Confectionery, refers to snack foods with sugar as the main ingredient. There is a wide variety of candies, which can be divided into hard candy, hard sandwich candy fruit, creamy candy fruit, gel candy, polished candy, gum-based candy, inflatable candy and pressed candy.

The confectionery industry is one of the pillar industries in the casual snacks sector. According to CRI's analysis, with the rapid economic growth in Southeast Asia, the size of the middle class has expanded and the lifestyle has changed. The pressure of daily life and work has increased, and sweets such as candy have the effect of relieving stress and delighting the mood, so the demand for candy among Southeast Asian people has expanded. In addition, Southeast Asian residents' disposable income has increased, consumption ability has been enhanced, the desire to buy casual snacks has been raised, and the variety and taste of confectionery has become the choice of Southeast Asian consumers, promoting the development of the confectionery industry.

There are disparities in the degree of development of confectionery industry in Southeast Asia in different countries. Take Vietnam as an example, the confectionery industry in Vietnam is growing rapidly, and the Vietnamese confectionery industry continues to grow at a rate of approximately 15% per year, with a revenue volume of US\$7.8 billion in 2022. According to CRI's analysis, brands such as Kinh Do, Huu Nghi, Bibica, Hai Ha and Orion are the major leaders in Vietnam's confectionery industry. And Vietnam's per capita consumption of confectionery is about 2 kg, which is lower than the world average and still has great room for growth.

Southeast Asia in this report includes 10 countries: Singapore, Thailand, Philippines, Malaysia, Indonesia, Vietnam, Myanmar, Brunei, Laos and Cambodia. With a total

population of nearly 700 million by the end of 2022, Southeast Asia has an overall economic growth rate higher than the global average and is one of the key drivers of future global economic growth.

According to CRI's analysis, the economic levels of the 10 Southeast Asian countries vary greatly, with Singapore being the only developed country with a per capita GDP of about US\$79,000 in 2022. While Myanmar and Cambodia will have a GDP per capita of less than US\$2,000 in 2022. The population and minimum wage levels of each country also vary greatly. Brunei, which has the smallest population, will have a total population of less than 500,000 people in 2022, while Indonesia, which has the largest population, will have a population of about 280 million people in 2022.

CRI expects the Southeast Asian confectionery industry to continue to grow from 2023-2032.

Topics covered:

Southeast Asia Confectionery Industry Status and Major Sources in 2018-2022

What is the Impact of COVID-19 on Southeast Asia Confectionery Industry?

Which Companies are the Major Players in Southeast Asia Confectionery Industry Market and What are their Competitive Benchmarks?

Key Drivers and Market Opportunities in Southeast Asia Confectionery Industry

What are the Key Drivers, Challenges, and Opportunities for Southeast Asia Confectionery Industry during 2023-2032?

What is the Expected Revenue of Southeast Asia Confectionery Industry during 2023-2032?

What are the Strategies Adopted by the Key Players in the Market to Increase Their Market Share in the Industry?

What are the Competitive Advantages of the Major Players in Southeast Asia Confectionery Industry Market?

Which Segment of Southeast Asia Confectionery Industry is Expected to Dominate the Market in 2032?

What are the Major Adverse Factors Facing Southeast Asia Confectionery Industry?

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