

Global Confectionery Market, By Type (Chocolate, Sugar Candy & Gum Candy), By Distribution Channel (Supermarkets/Hypermarket, Independent Grocery Stores, Convenience Stores/Forecourt Retailers, Departmental Store, Non-Store Retailing (Online Store)), By Region, Competition Forecast & Opportunities, 2016-2026F

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Abstracts

The global confectionery market is projected to grow at a CAGR of 4.85% during 2021-2026F to reach USD244.25 billion by 2026F on account of increasing demand for ready-to-eat products, as well as changing tastes and preferences of consumers while choosing the products. The manufacturers are increasing the variety of products to meet the changing market demands by adding ingredients such as tropical fruits, nuts and organic herbal fillings and exotic flavors in product formulations. Moreover, factors such as rising population, emerging premium confectionery segments, and entry of various players are further fueling the confectionery market at the global level.

People like to celebrate festivals by gifting sweets. Moreover, today's generation prefers sugar-free chocolates or organic candies/chocolates over those unhealthy sweets. The confectionery industry is one of the synchronized and well-developed sectors among other sectors in the world and has become an attractive destination for investments and several large multinational companies are entering this market.

Consumption of chocolates led to increasing health issues such as weight gain, diabetes, and dental problems caused because of high sugar intakes. Therefore, consumers are shifting towards organic chocolates and candies. Organic products open opportunities for the confectionery sector. Organic chocolate is created using cocoa

beans that have not been treated with synthetic fertilizers, herbicides, or pesticides. The reinforced efforts from manufactures to meet the demand for organic chocolates and candies in the market is expected to grow in the global confectionery market over the coming years.

The global confectionery market can be segregated into type, distribution channel and region. In terms of type, the global confectionery market is divided into chocolate, sugar candy and gum candy. Out of which, the chocolate segment is dominating the global confectionery market due to the continuous launch of innovative products supported by aggressive branding. The adoption of premium chocolates and candies as gifts on festivals and functions is also growing considerably at the global level. In terms of distribution channel, the global confectionery market is divided into supermarkets/hypermarkets, independent grocery stores, convenience stores/forecourt retailers, departmental stores and non-store retailing (online stores). Among which, supermarkets/hypermarkets held a major market share of around 26% in 2020 in the global confectionery market.

Mondelez International, Mars, Incorporated, Ferrero Group, Nestle S.A., The Hershey Company, and others are the companies operating in the confectionery market. A European company, Mars Incorporated, is leading the confectionery market around the globe. Mars, Incorporated has a primary target audience for all the business segments, and targets people of all age groups, from the lower class to upper-middle class. Mars has a robust distribution channel throughout the world because it has many manufacturing units located around the globe. In March 2021, Mars Wrigley and Danimer Scientific, a leading developer and manufacturer of biodegradable material, announced a two-year partnership to develop an innovative home compostable packaging for a more sustainable planet.

Years considered for this report:

Historical Years: 2016-2019

Base Year: 2020

Estimated Year: 2021E

Forecast Period: 2022F–2026F

Objective of the Study:

To analyze the historical growth in the market size of the global confectionery market from 2016 to 2020.

To estimate and forecast the market size of the global confectionery market from 2021 to 2026F and growth rate until 2026F.

To classify and forecast the global confectionery market based on type, distribution channel, company, and region.

To identify the dominant region or segment in the global confectionery market.

To identify drivers and challenges for the global confectionery market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in the global confectionery market.

To conduct pricing analysis for the global confectionery market.

To identify and analyze the profile of leading players operating in the global confectionery market.

To identify key sustainable strategies adopted by market players in the global confectionery market.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of manufacturers across the globe. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research was able to include the manufacturers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the manufacturers, distribution channels, and presence of all major players across the country.

TechSci Research calculated the market size of the global confectionery market using a bottom-up approach, wherein data for various end-user segments was recorded and forecast for the future years. TechSci Research sourced these values from the industry

experts and company representatives and externally validated them by analyzing historical data of these product types and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations, and financial reports were also studied by TechSci Research.

Key Target Audience:

Manufacturers, distributors, and end-users

Market research and consulting firms

Government bodies such as regulating authorities and policymakers

Organizations, forums, and alliances related to confectionery

The study is useful in providing answers to several critical questions that are important for industry stakeholders such as manufacturers, end-users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

Report Scope:

In this report, the global confectionery market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Global Confectionery Market, By Type:

Chocolate

Sugar Candy

Gum Candy

Global Confectionery Market, By Distribution Channel:

Supermarkets/Hypermarket

Independent Grocery Stores

Convenience Stores/Forecourt Retailers

Departmental Store

Non-Store Retailing (Online Store)

Global Confectionery Market, By Region:

Europe

Germany

France

United Kingdom

Italy

Spain

North America

United States

Canada

Mexico

Asia Pacific

China

India

Japan

Australia

South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

UAE

Saudi Arabia

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the global confectionery market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

Contents

1. PRODUCT OVERVIEW

2. RESEARCH METHODOLOGY

3. IMPACT OF COVID-19 ON GLOBAL CONFECTIONERY MARKET

4. VOICE OF CUSTOMER

4.1. Factors Influencing Purchase Decision

4.2. Frequency of Usage & Purchase

4.3. Brand Awareness

4.4. Sources of Information Conferred

5. EXECUTIVE SUMMARY

6. GLOBAL CONFECTIONERY MARKET OUTLOOK

6.1. Market Size & Forecast

6.1.1. By Value

6.2. Market Share & Forecast

6.2.1. By Product Type (Chocolate, Sugar Candy, and Gum Candy)

6.2.2. By Distribution Channel (Supermarkets/Hypermarket, Independent Grocery Stores, Convenience Stores/Forecourt Retailers, Departmental Store, Non-Store Retailing (Online Store))

6.2.3. By Region

6.2.4. By Company (2020)

6.3. Market Map

7. EUROPE CONFECTIONERY MARKET OUTLOOK

7.1. Market Size & Forecast

7.1.1. By Value

7.2. Market Share & Forecast

7.2.1. By Product Type

7.2.2. By Distribution Channel

7.2.3. By Country

7.3. Europe: Country Analysis

- 7.3.1. Germany Confectionery Market Outlook
 - 7.3.1.1. Market Size & Forecast
 - 7.3.1.1.1. By Value
 - 7.3.1.2. Market Share & Forecast
 - 7.3.1.2.1. By Product Type
 - 7.3.1.2.2. By Distribution Channel
- 7.3.2. France Confectionery Market Outlook
 - 7.3.2.1. Market Size & Forecast
 - 7.3.2.1.1. By Value
 - 7.3.2.2. Market Share & Forecast
 - 7.3.2.2.1. By Product Type
 - 7.3.2.2.2. By Distribution Channel
- 7.3.3. United Kingdom Confectionery Market Outlook
 - 7.3.3.1. Market Size & Forecast
 - 7.3.3.1.1. By Value
 - 7.3.3.2. Market Share & Forecast
 - 7.3.3.2.1. By Product Type
 - 7.3.3.2.2. By Distribution Channel
- 7.3.4. Italy Confectionery Market Outlook
 - 7.3.4.1. Market Size & Forecast
 - 7.3.4.1.1. By Value
 - 7.3.4.2. Market Share & Forecast
 - 7.3.4.2.1. By Product Type
 - 7.3.4.2.2. By Distribution Channel
- 7.3.5. Spain Confectionery Market Outlook
 - 7.3.5.1. Market Size & Forecast
 - 7.3.5.1.1. By Value
 - 7.3.5.2. Market Share & Forecast
 - 7.3.5.2.1. By Product Type
 - 7.3.5.2.2. By Distribution Channel

8. NORTH AMERICA CONFECTIONERY MARKET OUTLOOK

- 8.1. Market Size & Forecast
 - 8.1.1. By Value
- 8.2. Market Share & Forecast
 - 8.2.1. By Product Type
 - 8.2.2. By Distribution Channel
 - 8.2.3. By Country

- 8.3. North America: Country Analysis
 - 8.3.1. United States Confectionery Market Outlook
 - 8.3.1.1. Market Size & Forecast
 - 8.3.1.1.1. By Value
 - 8.3.1.2. Market Share & Forecast
 - 8.3.1.2.1. By Product Type
 - 8.3.1.2.2. By Distribution Channel
 - 8.3.2. Canada Confectionery Market Outlook
 - 8.3.2.1. Market Size & Forecast
 - 8.3.2.1.1. By Value
 - 8.3.2.2. Market Share & Forecast
 - 8.3.2.2.1. By Product Type
 - 8.3.2.2.2. By Distribution Channel
 - 8.3.3. Mexico Confectionery Market Outlook
 - 8.3.3.1. Market Size & Forecast
 - 8.3.3.1.1. By Value
 - 8.3.3.2. Market Share & Forecast
 - 8.3.3.2.1. By Product Type
 - 8.3.3.2.2. By Distribution Channel

9. ASIA-PACIFIC CONFECTIONERY MARKET OUTLOOK

- 9.1. Market Size & Forecast
 - 9.1.1. By Value
- 9.2. Market Share & Forecast
 - 9.2.1. By Product Type
 - 9.2.2. By Distribution Channel
 - 9.2.3. By Country
- 9.3. Asia-Pacific: Country Analysis
 - 9.3.1. China Confectionery Market Outlook
 - 9.3.1.1. Market Size & Forecast
 - 9.3.1.1.1. By Value
 - 9.3.1.2. Market Share & Forecast
 - 9.3.1.2.1. By Product Type
 - 9.3.1.2.2. By Distribution Channel
 - 9.3.2. India Confectionery Market Outlook
 - 9.3.2.1. Market Size & Forecast
 - 9.3.2.1.1. By Value
 - 9.3.2.2. Market Share & Forecast

- 9.3.2.2.1. By Product Type
- 9.3.2.2.2. By Distribution Channel
- 9.3.3. Japan Confectionery Market Outlook
 - 9.3.3.1. Market Size & Forecast
 - 9.3.3.1.1. By Value
 - 9.3.3.2. Market Share & Forecast
 - 9.3.3.2.1. By Product Type
 - 9.3.3.2.2. By Distribution Channel
- 9.3.4. Australia Confectionery Market Outlook
 - 9.3.4.1. Market Size & Forecast
 - 9.3.4.1.1. By Value
 - 9.3.4.2. Market Share & Forecast
 - 9.3.4.2.1. By Product Type
 - 9.3.4.2.2. By Distribution Channel
- 9.3.5. South Korea Confectionery Market Outlook
 - 9.3.5.1. Market Size & Forecast
 - 9.3.5.1.1. By Value
 - 9.3.5.2. Market Share & Forecast
 - 9.3.5.2.1. By Product Type
 - 9.3.5.2.2. By Distribution Channel

10. SOUTH AMERICA CONFECTIONERY MARKET OUTLOOK

- 10.1. Market Size & Forecast
 - 10.1.1. By Value
- 10.2. Market Share & Forecast
 - 10.2.1. By Product Type
 - 10.2.2. By Distribution Channel
 - 10.2.3. By Country
- 10.3. South America: Country Analysis
 - 10.3.1. Brazil Confectionery Market Outlook
 - 10.3.1.1. Market Size & Forecast
 - 10.3.1.1.1. By Value
 - 10.3.1.2. Market Share & Forecast
 - 10.3.1.2.1. By Product Type
 - 10.3.1.2.2. By Distribution Channel
 - 10.3.2. Argentina Confectionery Market Outlook
 - 10.3.2.1. Market Size & Forecast
 - 10.3.2.1.1. By Value

- 10.3.2.2. Market Share & Forecast
 - 10.3.2.2.1. By Product Type
 - 10.3.2.2.2. By Distribution Channel
- 10.3.3. Colombia Confectionery Market Outlook
 - 10.3.3.1. Market Size & Forecast
 - 10.3.3.1.1. By Value
 - 10.3.3.2. Market Share & Forecast
 - 10.3.3.2.1. By Product Type
 - 10.3.3.2.2. By Distribution Channel

11. MIDDLE EAST AND AFRICA CONFECTIONERY MARKET OUTLOOK

- 11.1. Market Size & Forecast
 - 11.1.1. By Value
- 11.2. Market Share & Forecast
 - 11.2.1. By Product Type
 - 11.2.2. By Distribution Channel
 - 11.2.3. By Country
- 11.3. MEA: Country Analysis
 - 11.3.1. South Africa Confectionery Market Outlook
 - 11.3.1.1. Market Size & Forecast
 - 11.3.1.1.1. By Value
 - 11.3.1.2. Market Share & Forecast
 - 11.3.1.2.1. By Product Type
 - 11.3.1.2.2. By Distribution Channel
 - 11.3.2. UAE Confectionery Market Outlook
 - 11.3.2.1. Market Size & Forecast
 - 11.3.2.1.1. By Value
 - 11.3.2.2. Market Share & Forecast
 - 11.3.2.2.1. By Product Type
 - 11.3.2.2.2. By Distribution Channel
 - 11.3.3. Saudi Arabia Confectionery Market Outlook
 - 11.3.3.1. Market Size & Forecast
 - 11.3.3.1.1. By Value
 - 11.3.3.2. Market Share & Forecast
 - 11.3.3.2.1. By Product Type
 - 11.3.3.2.2. By Distribution Channel

12. MARKET DYNAMICS

12.1. Drivers

12.2. Challenges

13. MARKET TRENDS & DEVELOPMENTS

14. COMPETITIVE LANDSCAPE

14.1.1. Mars, Incorporated

14.1.2. Ferrero Group

14.1.3. Mondelez International

14.1.4. Nestle S.A.

14.1.5. Meiji Holdings Co., Ltd

14.1.6. The Hershey Company

14.1.7. Chocoladefabriken Lindt & Sprüngli AG

14.1.8. Perfetti Van Melle Group

14.1.9. General Mills, Inc.,

14.1.10. Grupo Arcor S.A.

15. STRATEGIC RECOMMENDATIONS

16. ABOUT US & DISCLAIMER

List Of Figures

LIST OF FIGURES

Figure 1: Global Confectionery Market Size, By Value (USD Billion), 2016-2026F

Figure 2: Global Confectionery Market Share, By Product Type, By Value, 2016-2026F

Figure 3: Global Confectionery Market Share, By Distribution Channel, By Value, 2016-2026F

Figure 4: Global Confectionery Market Share, By Company, By Value, 2020

Figure 5: Global Confectionery Market Share, By Region, By Value, 2020-2026F

Figure 6: Global Confectionery Market Map, By Product Type, Market Size (USD Billion) & Growth Rate (%), 2020

Figure 7: Global Confectionery Market Map, By Distribution Channel, Market Size (USD Billion) & Growth Rate (%), 2020

Figure 8: Global Confectionery Market Map, By Region, Market Size (USD Billion) & Growth Rate (%), 2020

Figure 9: Europe Confectionery Market Size, By Value (USD Billion),2016-2026F

Figure 10: Europe Confectionery Market Share, By Product Type, By Value, 2016-2026F

Figure 11: Europe Confectionery Market Share, By Distribution Channel, By Value, 2016-2026F

Figure 12: Europe Confectionery Market Share, By Country, By Value, 2020-2026F

Figure 13: Germany Confectionery Market Size, By Value (USD Billion),2016-2026F

Figure 14: Germany Confectionery Market Share, By Product Type, By Value, 2016-2026F

Figure 15: Germany Confectionery Market Share, By Distribution Channel, By Value, 2016-2026F

Figure 16: France Confectionery Market Size, By Value (USD Billion),2016-2026F

Figure 17: France Confectionery Market Share, By Product Type, By Value, 2016-2026F

Figure 18: France Confectionery Market Share, By Distribution Channel, By Value, 2016-2026F

Figure 19: United Kingdom Confectionery Market Size, By Value (USD Billion),2016-2026F

Figure 20: United Kingdom Confectionery Market Share, By Product Type, By Value, 2016-2026F

Figure 21: United Kingdom Confectionery Market Share, By Distribution Channel, By Value, 2016-2026F

Figure 22: Italy Confectionery Market Share, By Product Type, By Value, 2016-2026F

Figure 23: Italy Confectionery Market Share, By Distribution Channel, By Value, 2016-2026F

Figure 24: Spain Confectionery Market Size, By Value (USD Billion),2016-2026F

Figure 25: Spain Confectionery Market Share, By Product Type, By Value, 2016-2026F

Figure 26: Spain Confectionery Market Share, By Distribution Channel, By Value, 2016-2026F

Figure 27: North America Confectionery Market Size, By Value (USD Billion),2016-2026F

Figure 28: North America Confectionery Market Share, By Product Type, By Value, 2016-2026F

Figure 29: North America Confectionery Market Share, By Distribution Channel, By Value, 2016-2026F

Figure 30: North America Confectionery Market Share, By Country, By Value, 2020-2026F

Figure 31: United States Confectionery Market Size, By Value (USD Billion),2016-2026F

Figure 32: United States Confectionery Market Share, By Product Type, By Value, 2016-2026F

Figure 33: United States Confectionery Market Share, By Distribution Channel, By Value, 2016-2026F

Figure 34: Canada Confectionery Market Size, By Value (USD Billion),2016-2026F

Figure 35: Canada Confectionery Market Share, By Product Type, By Value, 2016-2026F

Figure 36: Canada Confectionery Market Share, By Distribution Channel, By Value, 2016-2026F

Figure 37: Mexico Confectionery Market Size, By Value (USD Billion),2016-2026F

Figure 38: Mexico Confectionery Market Share, By Product Type, By Value, 2016-2026F

Figure 39: Mexico Confectionery Market Share, By Distribution Channel, By Value, 2016-2026F

Figure 40: Asia-Pacific Confectionery Market Share, By Country, By Value, 2020-2026F

Figure 41: Asia-Pacific Confectionery Market Share, By Product Type, By Value, 2016-2026F

Figure 42: Asia-Pacific Confectionery Market Share, By Distribution Channel, By Value, 2016-2026F

Figure 43: China Confectionery Market Size, By Value (USD Billion),2016-2026F

Figure 44: China Confectionery Market Share, By Product Type, By Value, 2016-2026F

Figure 45: China Confectionery Market Share, By Distribution Channel, By Value, 2016-2026F

Figure 46: India Confectionery Market Size, By Value (USD Billion),2016-2026F

Figure 47: India Confectionery Market Share, By Product Type, By Value, 2016-2026F

Figure 48: India Confectionery Market Share, By Distribution Channel, By Value, 2016-2026F

Figure 49: Japan Confectionery Market Size, By Value (USD Billion),2016-2026F

Figure 50: Japan Confectionery Market Share, By Product Type, By Value, 2016-2026F

Figure 51: Japan Confectionery Market Share, By Distribution Channel, By Value, 2016-2026F

Figure 52: Australia Confectionery Market Size, By Value (USD Billion),2016-2026F

Figure 53: Australia Confectionery Market Share, By Product Type, By Value, 2016-2026F

Figure 54: Australia Confectionery Market Share, By Distribution Channel, By Value, 2016-2026F

Figure 55: South Korea Confectionery Market Size, By Value (USD Billion),2016-2026F

Figure 56: South Korea Confectionery Market Share, By Product Type, By Value, 2016-2026F

Figure 57: South Korea Confectionery Market Share, By Distribution Channel, By Value, 2016-2026F

Figure 58: South America Confectionery Market Share, By Product Type, By Value, 2016-2026F

Figure 59: South America Confectionery Market Share, By Distribution Channel, By Value, 2016-2026F

Figure 60: South America Confectionery Market Share, By Country, By Value, 2020-2026F

Figure 61: Brazil Confectionery Market Size, By Value (USD Billion),2016-2026F

Figure 62: Brazil Confectionery Market Share, By Product Type, By Value, 2016-2026F

Figure 63: Brazil Confectionery Market Share, By Distribution Channel, By Value, 2016-2026F

Figure 64: Argentina Confectionery Market Size, By Value (USD Billion),2016-2026F

Figure 65: Argentina Confectionery Market Share, By Product Type, By Value, 2016-2026F

Figure 66: Argentina Confectionery Market Share, By Distribution Channel, By Value, 2016-2026F

Figure 67: Colombia Confectionery Market Size, By Value (USD Billion),2016-2026F

Figure 68: Colombia Confectionery Market Share, By Product Type, By Value, 2016-2026F

Figure 69: Colombia Confectionery Market Share, By Distribution Channel, By Value, 2016-2026F

Figure 70: Middle East & Africa Confectionery Market Size, By Value (USD

Billion),2016-2026F

Figure 71: Middle East & Africa Confectionery Market Share, By Product Type, By Value, 2016-2026F

Figure 72: Middle East & Africa Confectionery Market Share, By Distribution Channel, By Value, 2016-2026F

Figure 73: Middle East & Africa Confectionery Market Share, By Country, By Value, 2020 & 2026F

Figure 74: Saudi Arabia Confectionery Market Size, By Value (USD Billion),2016-2026F

Figure 75: Saudi Arabia Confectionery Market Share, By Product Type, By Value, 2016-2026F

Figure 76: Saudi Arabia Confectionery Market Share, By Distribution Channel, By Value, 2016-2026F

Figure 77: UAE Confectionery Market Size, By Value (USD Billion),2016-2026F

Figure 78: UAE Confectionery Market Share, By Product Type, By Value, 2016-2026F

Figure 79: UAE Confectionery Market Share, By Distribution Channel, By Value, 2016-2026F

Figure 80: South Africa Confectionery Market Size, By Value (USD Billion),2016-2026F

Figure 81: South Africa Confectionery Market Share, By Product Type, By Value, 2016-2026F

Figure 82: South Africa Confectionery Market Share, By Distribution Channel, By Value, 2016-2026F

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