

Global Bakery & Confectionary Market Flourishes: Expected to Reach \$1216.76 Billion by 2027

The Business Research Company's Bakery & Confectionary Global Market Report 2023 – Market Size, Trends, And Global Forecast 2023-2032

LANDON, GREATER LONDON, UK, December 7, 2023 /EINPresswire.com/ -- The global [bakery and confectionary market](#), marked by its diverse segments, has experienced substantial growth,

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The market size of global bakery & confectionary market is expected to grow to \$1216.76 billion in 2027 at a CAGR of 5.2%.”

The Business Research Company

escalating from \$934.45 billion in 2022 to \$993.64 billion in 2023, achieving a commendable Compound Annual Growth Rate (CAGR) of 6.3%. Despite disruptions caused by the Russia-Ukraine war and the persistent impacts of the COVID-19 pandemic, the market is poised for continued expansion, with an anticipated size of \$1216.76 billion by 2027, reflecting a CAGR of 5.2%.

Rising Population and Increased Demand: Catalysts for Market Growth

As the world's population approaches 10 billion by 2050, the demand for food, particularly bakery and confectionary products, is on the rise. Companies in this market are expected to benefit from the growing population, leading to increased demand for these delightful products during the forecast period.

Explore the global bakery and confectionary market with a detailed sample report: https://www.thebusinessresearchcompany.com/sample_request?id=1898&type=smp

Key Players Steering the Market: Industry Giants and Innovators

Major companies driving the bakery and confectionary market include Mondelez International, PepsiCo, Inc., Grupo Bimbo, S.A.B. de C.V., Kellogg Co, Bimbo Bakeries USA, Yamazaki Baking Co. Ltd., Barry Callebaut AG, The Hershey Company, Nestle S.A., and Wm Morrison Supermarkets plc. Their strategic initiatives and innovations contribute significantly to the market's growth trajectory.

Navigating Challenges: COVID-19 Impact and Market Recovery

The outbreak of COVID-19 posed challenges for the bakery and confectionary market in 2020,

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The Bakery & Confectionary Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on [bakery and confectionary market size](#), bakery and confectionary market drivers and bakery and confectionary market trends, bakery and confectionary market major players, competitors' revenues, bakery and confectionary market positioning, and market growth across geographies. The bakery and confectionary market report helps you gain in-depth insights on bakery and confectionary market opportunities and bakery and confectionary market strategies. Companies can leverage the data in the bakery and confectionary market report and tap into segments with the highest growth potential.

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The Business Research Company has published over 3000+ detailed industry reports, spanning over 6500+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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