

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 LANDON, UK, December 7, 2023 /EINPresswire.com/ -- The global <u>bakery and</u> <u>confectionary market</u>, 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%."

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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,

with disrupted supply chains and decreased consumption due to global lockdowns. While the pandemic acted as a restraint, it is anticipated that the market will rebound over the forecast period, considering the pandemic as a 'black swan event' and not indicative of fundamental weaknesses in the market or the global economy.

Embracing Natural Flavors: Innovation in Confectionery
Confectionery manufacturers are increasingly incorporating natural
flavors into their products to meet consumer preferences. With the
term "natural flavor" encompassing various derived constituents,
manufacturers like Zaabar, Rococo Chocolates, and Rozsavologyi
Csokolade are introducing unique taste profiles, such as cardamomflavored chocolate bars, through innovative confectionery offerings.

The global bakery & confectionary market is segmented -

- 1) By Type: Breakfast Cereal, Sugar And Confectionery Products, Bread And Bakery Products, Cookie, Cracker, Pasta, And Tortilla
- 2) By Price Point: Economy, Mid-Range, Luxury
- 3) By Distribution Channel: Supermarkets/Hypermarkets, Convenience Stores, E-Commerce, Other Distribution Channels

Regional Dynamics: Asia-Pacific Takes the Lead
Asia-Pacific emerged as the largest region in the bakery and
confectionary market in 2022, showcasing its dominant position.
Following closely, Western Europe secured the second-largest market
share, reflecting the global influence of the industry. The

comprehensive report provides detailed insights into regional dynamics, market trends, and growth opportunities.

Boldly navigate the bakery and confectionary market with comprehensive insights: https://www.thebusinessresearchcompany.com/report/bakery-and-confectionary-global-market-report

Bakery & Confectionary Global Market Report 2023 from TBRC covers the following information:

- 1. Market size date for the forecast period: Historical and Future
- 2. Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- 3. Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.



The Bakery & Confectionary Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on <u>bakery and confectionary market size</u>, 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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About The Business Research Company

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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