

# Population Growth: A Key Driver Transforming the Bakery & Confectionary Market 2024

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Bakery & Confectionary Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

Is the Bakery & Confectionary Market Poised for Growth?

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The bakery & confectionary market size is expected to see strong growth in the next few years. It will grow to \$1174.03 billion in 2028 at a compound annual growth rate (CAGR) of 5.2%”

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Striking a sweet balance between health-conscious offerings and indulgent treats, the bakery & confectionary market size has seen robust growth in recent years. The market size escalated from \$907.39 billion in 2023 to a predicted \$960.09 billion in 2024, mirroring a compound annual growth rate CAGR of 5.8%. The surge in the market during the historical period is largely credited to factors such as emerging health-conscious offerings, the popularity of artisanal and bespoke sweets, and a global fusion of flavors. Meanwhile, functional ingredients and experiential products further sweeten the deal.

Discover more insights about the impactful trends and forecasts within the bakery & confectionary industry in the sample report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=1898&type=smp>

[What Will Continue to Drive the Bakery & Confectionary Market Growth?](#)

The sweet tooth of the global population shows no signs of abating. The bakery & confectionary market size is expected to continue its steep uphill climb in the foreseeable future. Forecasts

predict the industry will grow from \$960.09 billion in 2024 to an impressive \$1174.03 billion in 2028, reflecting a CAGR of 5.2%. The growth drivers of this prediction range from evolving consumer lifestyles and ethnic influences to grand-scale celebrations and retail strategies. Adding to this, the global melting pot of flavours and the swift embrace of digitalization and online ordering are expected to provide an additional push. The industry also shows signs of adaptability with emerging trends such as innovative packaging, customizations, and new baking techniques.

Reserve the full report to get an in-depth analysis of the industry:

<https://www.thebusinessresearchcompany.com/report/bakery-and-confectionary-global-market-report>

Beyond trends and lifestyle changes, a fundamental factor in the expected industry growth is the world's booming population, projected to reach 10 billion by 2050. The need to feed this growing populace will naturally lead to more demand for food. As a result, the production and trade volumes of materials used in bakery and confectionery will have to rise to meet this increased demand. Thus, companies operating in this field stand to benefit significantly from surging demand for bakery and confectionery products.

Who Are the Key Players Making Moves in the Market?

Baking their way to success, several major companies feature prominently in the bakery & confectionary market. This invigorating line-up includes Nestle S.A., PepsiCo Inc., Mars Inc., Mondelez International, Roshen Confectionery Corp., and The Kraft Heinz Company, among others.

What New Trends Are Emerging in the Bakery & Confectionery Market?

There is no shortage of innovation in the aroma-filled world of bakery & confectionery. One emerging trend is the increasing use of natural flavors in confectionery products, a directive that is aligned with the U.S. Food and Drug Administration's definition of natural flavoring. This approach has led manufacturers to infuse their products with fresh and unique taste profiles. One example of this trend in action is discernible in companies like Zaabar, Rococo Chocolates, and Rozsavologyi Csokolade, all of whom are producing chocolate bars with exotic cardamom flavoring.

[How is the Bakery & Confectionery Market Segmented?](#)

The market in focus is segmented as follows:

- 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.

Subsegments include Oats Breakfast Cereal, Grains Breakfast Cereal, other breakfast cereals, and sugar, among others.

What Are the Regional Insights in the Market?

Bakery products and confections are universal favorites, albeit the preferred flavors, forms, and textures vary across the globe. The largest region in the bakery and confectionary market in 2023 was Asia-Pacific, followed by Western Europe. The regions included in the bakery & confectionary market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

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