

Coconut Candy Market to Reach USD 1,881.64 Million by 2028; Top Companies are The Hershey, Mars, Godiva, Weetabix Food

Upsurge in Consumption of Coconut-Based Products Drives Global Coconut Candy Market

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/EINPresswire.com/ -- The scope of our recent study on "[Coconut Candy Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Product Type (Chocolate Coconut Candy and Non-Chocolate Coconut Candy), Category (Sugar-Free and Conventional), and Distribution Channel (Supermarkets and Hypermarkets, Convenience Stores, Online Retail, and Others)," includes factors governing the market growth, revenue estimation and forecast, and market share analysis. It also entails the identification of significant market players and their key developments.



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The coconut candy market is expected to grow from US\$ 1,364.87 million in 2022 to US\$ 1,881.64 million by 2028; it is estimated to grow at a CAGR of 5.5% from 2022 to 2028. Confectionery products such as candies are an important part of celebrations of different festivals, ranging from Halloween to Christmas. People give customized chocolate boxes as a gift to their loved ones. These customized gift boxes include various flavors of confectioneries, including coconut-based candies. Thus, the increasing use of chocolate candies for various festivals and occasions is likely to contribute to the growth of the coconut candy market. Coconut candy is manufactured using various forms of coconut, including cream, milk, grated coconut, flakes, and condensed milk, along with sugar or malt syrup. It can also be prepared by mixing coconut with nougat and enrobing it with chocolate or glazes. Differences in ingredient ratio lead to variations

in the taste and texture of coconut candies.

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The coconut candy market is segmented into five main regions—North America, Europe, Asia Pacific, the Middle East and Africa, and South and Central America. Asia Pacific dominated the market in 2021. People indulge in comfort food and beverages to match the pace of their hectic lifestyles and busy work schedules. Moreover, consumers are continuously trying to make time to treat themselves during their busy schedules. Asia Pacific significantly contributes to the production and consumption of coconut-based products due to the easy availability of coconuts in the region, as Indonesia, the Philippines, India, Sri Lanka, and Vietnam are the prime producers.

Impact of COVID-19 Pandemic on Coconut Candy Market

Many manufacturers temporarily ceased their operations or allowed production processes with limited employee strength to protect their employees from SARS-CoV-2 infection. Confectionery and chocolate products are considered a source of indulgence and comfort worldwide. Amidst the global health and economic crisis, consumers stockpiled food and beverages, and other consumer goods for ensuring their short-term food security. On the other hand, travel and trade restrictions hampered the trade of raw materials such as cocoa, which is mainly exported by South Africa, and other ingredients, which resulted in decelerated candy and chocolate production. Further, the coconut candy market witnessed a shift in consumer and shopping behavior post-pandemic as the demand for innovative snack bars with specific nutritional profiles—organic, gluten-free, and GMO-free—increased notably. The reopening of markets and supermarkets, and retail stores helped the market players with improved sales of chocolates. Additionally, the successful implementation of mass vaccination drives in 2021 resulted in increased business activities, and with economies reviving their operations, the demand for coconut candies surged globally in the last few months, owing to which key candy manufacturers resumed their operations and restored their normal production capacities.

The "Global Coconut Candy Market Analysis to 2028" is a specialized and in-depth study of the food and beverages industry, focusing on the coconut candy market trend analysis. The report aims to provide an overview of the market with detailed market segmentation. The coconut candy market is segmented on the basis of product type, category, and distribution channel. Based on product type, the coconut candy market is bifurcated into chocolate coconut candy and non-chocolate coconut candy. Based on the category, the market is segmented into sugar-free and conventional. Based on distribution channel, the coconut candy market is segmented into supermarkets and hypermarkets, convenience stores, online retail, and others. Based on geography, the market is segmented into five main regions, namely North America, Europe, Asia Pacific, the Middle East & Africa, and South & Central America. In 2021, Asia Pacific dominated the coconut candy market, whereas Europe is expected to register the highest CAGR in the

market during the forecast period. The sugar-free coconut candy is expected to record the fastest CAGR during the forecast period.

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Ferrero International S.A; The Hershey Company; Russell Stover Chocolates, LLC.; Mars Incorporated; Chocoladefabriken Lindt and Spruengli AG; Unreal Brands Inc.; Alfred Ritter GmbH & Co. KG; Tru Fru LLC.; Godiva; and Weetabix Food Co. are among the leading players in the coconut candy market. These companies are adopting strategies such as mergers and acquisitions, and product launches to expand their geographic presence and consumer bases.

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