

## **Bakery Products Market - Growth, Trends, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 130 pages | Mordor Intelligence

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### **Report description:**

The bakery products market is projected to register a CAGR of 3.8% over the forecast period.

Growing preference toward convenient foods, along with the rising ex-pat population and changing lifestyle of the people, is escalating the demand for bakery products globally. A wide range of bakery products are being sold in the market, and the various innovations in the bakery products range suiting the demand of different segments of consumers are driving the market studied. For example, bakery products like biscuits are being innovated and specifically produced to meet the changing lifestyles and demands of consumers. For instance, biscuits with natural ingredients, like grain, low-calorie sweeteners, whole wheat, etc., are considered to be more appealing among consumers, especially diabetic consumers.

On the other hand, bakery products (especially bread) have been a staple diet for people worldwide for centuries. The convenience, accessibility, and nutrition profile associated with them are the significant factors that have sustained these products in the modern market. Bakery products are included in people's daily diets not only in developed economies but also in underdeveloped or developing economies. All of these factors are expected to boost the growth of this market over the forecast period.

Additionally, the rising trends of "natural nutrition," "healthy living," and "organic products" have significantly increased the demand for whole wheat, light (low calorie), natural, and additive-free bakery products. Furthermore, the rise in demand for healthy food is driving the demand for whole wheat, gluten-free, and multigrain bakery products. The increased availability of such specialized bakery products will further aid the market's growth during the forecast period.

### **Bakery Products Market Trends**

Surge in Demand for 'Free-from' Food Products

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Free-from food products (particularly gluten-free products) are not only consumed by people with celiac disease but also by the general health-conscious population. The demand for gluten-free products arises from the belief that gluten-free and sugar-free edibles help people overcome problems related to bloating, indigestion, obesity, diabetes, etc. Thus, bakery products, which claim to be fat-free, sugar-free, gluten-free, whole wheat, and salt-free, are gaining popularity among the health-conscious consumer category.

Additionally, celiac disease, sometimes called celiac sprue or gluten-sensitive enteropathy, is an immune reaction to eating gluten, a protein found in wheat, barley, and rye, which are used in making various bakery products. If one has celiac disease, eating gluten triggers an immune response in the small intestine. According to the Celiac Disease Foundation, in 2021, around 1 in 100 people worldwide were affected with celiac disease. Similarly, according to Beyond Celiac, in 2021, an estimated 1 in 133 Americans, or about 1% of the population, had celiac disease. Hence, this factor also drives the demand for gluten-free products.

Furthermore, consumers prefer to consume natural, vegan, and free from artificial additives products, which has led to the launch of various free-from products globally. For instance, in May 2022, the UK-based natural confectionery company Prodigy introduced the "Phenomenoms" line of plant-based chocolate biscuits. The plant-based biscuits are wheat free and contain half the sugar of a standard chocolate biscuit. It also contains prebiotic fiber, zero palm oil, and no refined sugars. The biscuits are made in a "thins" format and are available in two variants, namely Prodigy Phenomenoms Chocolate Digestives and Prodigy Phenomenoms Chocolate Oaties.

#### Europe Dominates the Consumption of Bakery Products

Europe accounts for the largest revenue share in the global bakery products market. On the one hand, the developed markets of Western Europe are mature and saturated regarding bakery products. On the other hand, the emerging markets of Eastern Europe are driving the sales of biscuits and bread, in particular, owing to the high demand for convenient food products. The development of new products in the European bakery market continues to be influenced by trends in health and well-being. While pleasure continues to be a major factor in bakery product sales, customers nowadays are not content with just a sweet treat but are demanding healthier features like additional nutrition and clean-label ingredients.

The European bakery products market is well-established in terms of the supply chain, product array, distribution channels, and consumer preferences. Innovations and new product developments are increasingly observed in the indulgence categories, like cakes, pastries, and cookies. The traditional morning foods in Europe are witnessing a prevalence of gluten-free, whole grain, ancient grain, and additive-free products. Such products have the potential for higher sales due to the growing demand for instant and nutritious baked products. For instance, in June 2021, with the introduction of two new additions to its gluten-free lineup, Warburtons entered the free-from cake market. Warburtons Gluten Free Cake Squares are offered in three-packs and are available in two flavors: Raspberry & Hazelnut and Chocolate Orange & Gingerbread.

#### Bakery Products Market Competitor Analysis

The global bakery products market is highly competitive, particularly with the significant presence of numerous global and regional players. The players in the market use various corporate strategies like product innovations to cater to the needs of the consumers. For example, manufacturers are introducing various clean-label, gluten-free, and even uniquely flavored bakery products to increase their consumer base. The players in the market also adopt other strategies like acquisitions and expansions to penetrate the markets further. Finsbury Food Group Plc, Mondelez International, General Mills Inc., Britannia Industries Ltd, and Grupo Bimbo are some of the leading players in the global bakery products market.

Additional Benefits:

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The market estimate (ME) sheet in Excel format  
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