

North America Confectionery Market - Growth, Trends, and Forecasts (2023 - 2028)

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Report description:

The North American confectionery market is expected to register a CAGR of 5.12% during the forecast period.

Key Highlights

Among confectionery, candies are one of the most popular products among the youth and kids across North America. Thus, key players operating in the market are continuously differentiating their offerings to entice the target consumers. With an increasing demand for confectionery among consumers, companies have started to launch products with different flavors, such as mango, strawberry, coconut, coffee, cinnamon, banana, and blue raspberry, among others.

Moreover, innovations in confectionery products have focused on addressing health concerns related to candy consumption, such as diabetes. Major players in the market are creating sugar-free, GMO-free, gluten-free, and vegan candies to attract health-conscious customers. For instance, in February 2022, a USDA-certified Organic Lollipop line was launched by Original Gourmet. In addition to being GMO-free, these pops are gluten-free, peanut-free, vegan, and made with 100% organic ingredients. However, high sugar content related to obesity is a severe concern among North American consumers. Consumers are looking for healthier options, such as low-calorie, high-cocoa, and functional ingredient-based confectionery. Functional claim on confectionery product labels is growing rapidly.

Increasing health awareness and obesity instances in North America have led to dramatic growth in the sales of low calories and sugar-free confectionery products. Consumers do not mind spending extra on high-quality products that meet their requirements.

North America Confectionery Market Trends

Inclination Towards Healthier and Organic Confectionery

In response to consumer demand for healthier snacks, giant companies have chosen a significant strategy that focuses on

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convenience, taste, and healthier snacks. The demand for organic chocolate is increasing nowadays as it does not consist of any added chemicals which can cause severe health issues.

Consumers are now preferring vegan, organic, gluten-free, and sugar-free chocolates as they are conscious about their health and wellness. Thus, various giant confectionery companies are introducing the latest innovative flavored chocolates with innovative packaging that lets consumers consume in small portions and preserve the rest for later.

The increase in exports of organic chocolates is also expected to drive the demand for the organic-based confectionery market. Additionally, owing to the rise in demand for healthy confectionery in North America, different players have been launching products to suit the preferences of the consumers.

For instance, in August 2022, Mondelez launched Hu Organic Grass-Fed Milk Chocolate. The product is sweetened with organic unrefined coconut sugar. The milk chocolate confection comes in five flavors: Simple, Cashew Butter, Crunchy Almond + Coconut Flakes, Hazelnut Butter + Crunchy Hazelnut, and Almond Butter.

Major companies are expanding their range of products by including functional ingredients, tropical fruit, and various flavor fillings, nut-based and exotic flavors in organic chocolates to fulfill changing customer demands, and this consecutively accelerates the confectionery market across the region.

United States Holds Major Share in the Market

The market has witnessed significant growth, as premium chocolate is popular in the United States. People in the country prefer treating themselves with bite-sized chocolates to limit their confectionary consumption. Furthermore, chocolate fits pleasantly with the 'clean eating' trend in the country. Since dark chocolate was found to have numerous health benefits, consumers are opting for premium dark chocolates to have a guilt-free experience.

Hershey's and Mars are among a few brands continuously expanding their offerings in the dark chocolate category. The Cocoa Exchange brand of Mars offers the 'Dove Signature Collection' and 'Pure Dark' range of premium chocolates in the country.

Agriculture and Agri-Food Canada predicted that countlines (particularly confectionery) would continue to dominate the market for chocolate confectionery in the United States, with estimated retail sales of USD 7 billion in 2021. Chocolate pouches and bags were anticipated to be the second-highest category, with a value of USD 5.5 billion.

North America Confectionery Market Competitor Analysis

The North American confectionery market is fragmented among domestic and multinational players, with the latter accounting for the dominant share. Mars, Inc., Mondelez International, Inc., Nestle S.A., Ferrero, and The Hershey Company are the leading players in the North American confectionery market. Companies are implementing numerous strategies such as new product development, partnerships, merger, and acquisitions to provide innovative products and expand their product portfolio to meet the growing demand across the region. Due to the high market potential, market players have been taking advantage of the opportunities in the North American confectionery market. For example, in October 2021, Ferrero North America expanded its chocolate manufacturing center in Bloomington, Illinois. This was Ferrero's first facility outside Europe.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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