

Sweet Spread Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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

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Report description:

The Global Sweet Spread Market is projected to register a CAGR of 3.2% during the forecast period (2022-2027).

With the sudden impact of COVID-19, the market witnessed a surge in demand for products that provides nutritional benefits to health, which is likely to impact sweet spread market positively. Furthermore, the demand for fruit, chocolate spread and nut butter increased during the lockdown due to the convenience and also government has imposed lockdown, which is likely to impact the sweet spread market growth in a positive manner.

Over the medium term, the growth of the sweet spread market can be attributed to the rising popularity for quick and healthy morning meal replacement among office goers and the youth population.

Spreads made from natural ingredients i.e., free from additives (like artificial sweeteners, pectin, and gelling agents) and the spreads with nutritional claims are expected to grow in coming years. Consumers have been looking for low-sugar and low-fat alternatives, especially in the form of natural/organic spreads, with functional attributes.

Sweet Spread Market Trends

The Growth Of Clean Label Solutions And Sugar Reduced Spreads

The majority of consumers in the developed countries are looking for food spreads, without any inclusion of artificial additives owing to the associated long-term adverse health effects. Manufacturers are inclined toward the usage of natural flavoring agents, preservatives, and sweeteners as they are the key ingredients used in sweet spreads to extended shelf-life of the product. The

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global manufacturers have introduced product lines with natural claims across spreads/buttery spreads with no artificial preservatives and artificial flavor. The American jam, jelly, and spreads manufacturer - Welch has a range of concord grape jelly and jam made with no artificial color or flavor. Millennials currently account for a large share of direct consumer spending. This generation of individuals insist on consuming better-for-you products than natural or organic ingredients. Thus, the vendors are creating strategies in accordance with this demand and are developing organic offerings. For instance, Trailblazer offers several product lines, such as Organic Preserves, which contain more fruit and less added sugar than regular preserves.

North America To Hold A Significant Market Share

The chocolates based spread market in the North American region is dominated by increased consumption of chocolate spreads in countries, particularly, United States and Canada. The chocolate spreads market is highly competitive with private label products competing with global prominent brands, in terms of pricing and product innovation. Chocolate-based spread segment of the market is witnessing a growth in demand, specifically among the parents who are concerned toward their children getting regular breakfast as per their taste and preferences. The increasing trend for snackification is fueling the growth of chocolate-based spreads market during the forecast period. The availability of regional products at a convenient price is creating competition in the market.

Sweet Spread Market Competitor Analysis

J.M. Smucker, Kraft Foods, Unilever Group and ConAgra Foods Inc. are the key players of the sweet spread market. Expansion of their facilities and product portfolio is the major strategy of these companies. Companies are focussing on producing healthy and innovative products, which is encouraging sweet spread manufacturers to manufacture quality products, as well. Owing to the high consumption of sweet spread products in the global market, new product launch, with varied taste, flavor, and combination, is adopted by leading companies.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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