

Global Sweet Spread Market Report and Forecast 2023-2028

Market Report | 2023-10-17 | 176 pages | EMR Inc.

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Report description:

Global Sweet Spread Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the global sweet spread market reached a value of USD 68.66 billion in 2022. Aided by the rising preference for nutritious and convenient breakfast options, along with the evolving culinary practices across the globe, the market is projected to further grow at a CAGR of 6.40% between 2023 and 2028 to reach a value of USD 99.62 billion by 2028.

Sweet spreads are an essential part of many individuals' daily dietary intake, particularly for breakfast. They encompass a range of products including jam, honey, chocolate spread, nut- and seed-based spreads, marmalade, and fruit preserves. These products are not only consumed due to their sweet, palatable nature but also for their inherent nutritional content.

A surge in demand for convenient and nutrition-rich food products is fostering the global sweet spread market growth. The fast-paced lifestyle of the modern consumer has boosted the preference for quick, ready-to-eat breakfast options, making sweet spreads a popular choice. Moreover, the nutritional profile of these spreads, which includes essential vitamins, minerals, proteins, and fats, makes them an ideal addition to a balanced diet, further driving their demand.

The gastronomic evolution witnessed globally is another key factor propelling the sweet spread market expansion. Sweet spreads are increasingly being used in various culinary practices, including baking and gourmet cooking, thus expanding their applications beyond breakfast. The versatility of these products enhances their appeal to consumers, leading to a rise in their consumption. In the pharmaceutical sector, certain sweet spreads, such as honey, are utilised for their medicinal properties. Honey, for instance, is a natural cough suppressant and is known for its wound-healing properties. Similarly, the cosmetic industry uses some sweet spreads for their skin-enriching qualities, thus increasing the sweet spread market demand. For instance, honey is employed in various skincare products for its moisturising and antibacterial properties.

The burgeoning demand for vegan and plant-based food alternatives is also pushing the sweet spread market growth. With the rise in veganism and the growing popularity of plant-based diets, sweet spreads have emerged as a crucial component in these dietary patterns. Many sweet spreads, such as fruit preserves, nut-based spreads, and certain types of honey, are plant-based, making them suitable for consumers following vegan or vegetarian diets, aiding the sweet spread market development.

Market Segmentation □

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The market can be divided based on product type, packaging, distribution channel, and region.

Market Breakup by Product Type

- ☐Chocolate Spread
- ☐Jam, Jelly and Preserves
- ☐Nut Butter
- ☐Others

Market Breakup by Packaging

- ☐Glass
- ☐Plastic

Market Breakup by Distribution Channel

- ☐Supermarkets and Hypermarkets
- ☐Convenience Store
- ☐Online
- ☐Others

Market Breakup by Region

- ☐North America
- ☐Europe
- ☐Asia Pacific
- ☐Latin America
- ☐Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the global sweet spread companies. Some of the major key players explored in the report by Expert Market Research are as follows:

- ☐ConAgra Brands, Inc.
- ☐The Kraft Heinz Company
- ☐Unilever plc
- ☐Ferrero International S.A.
- ☐Mondelez International, Inc.
- ☐Hormel Foods Corporation
- ☐The J.M. Smucker Co.
- ☐The Hershey Company
- ☐Dabur India Ltd
- ☐Premium Vegetable Oils Sdn Bhd
- ☐Others

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