

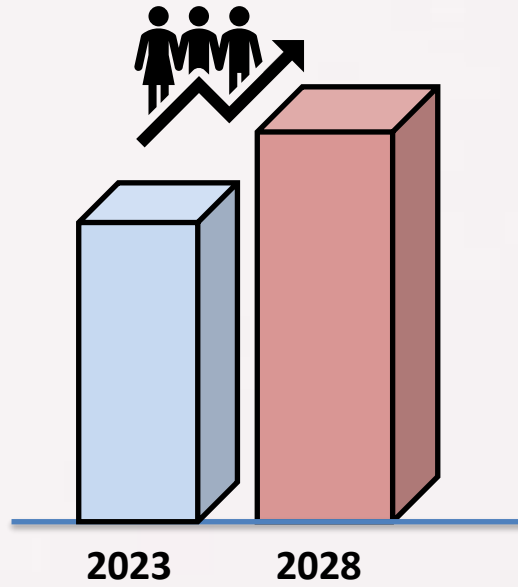


GLOBAL MARKET TRENDS 2023: BAKERY

A top-down photograph of various baking ingredients and tools on a light-colored, textured surface. In the top left, a wooden bowl is filled with white flour. To its right is a bundle of golden wheat stalks. Below the flour, a small metal can of white milk sits next to a single white egg. Further down, a wooden bowl contains two brown eggs, with another brown egg resting beside it. A long, light-colored wooden rolling pin is positioned vertically in the center of the frame. The background is a light, mottled surface with some scattered flour and small dark specks.

Market Overview

Bakery Product Market



CAGR: 3.8% over the forecast period
(2016-2027)

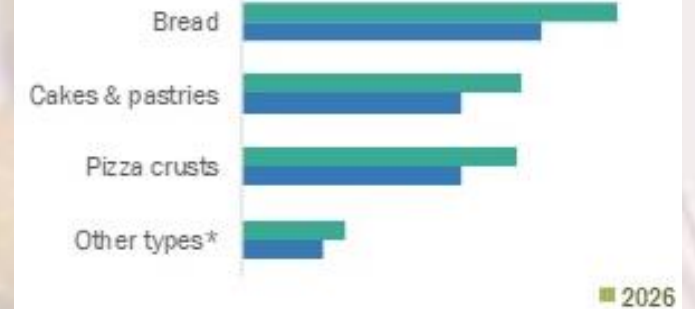
Market Summary

Fastest Growing Market: [Asia-Pacific](#)

Largest Growing Market: [Europe](#)

Highest
CAGR (2021-2026)

BY TYPE, 2021 VS 2026 (USD MILLION)




Growing preference toward convenient foods, along with the rising ex-pat population and changing lifestyle is escalating the demand for bakery products globally.



Bakery products (especially bread) have been a staple food for people worldwide for centuries. Their convenience, accessibility, and nutrition profile are the significant factors in the modern market.

Biscuits Product Market

 Biscuits are a rich source of essential nutrients, including fibers, carbohydrates and fats, due to which their demand has increased globally.

Growth Factor:



The growing awareness about these product ingredients and benefits among the masses represents the primary factor driving the market growth.

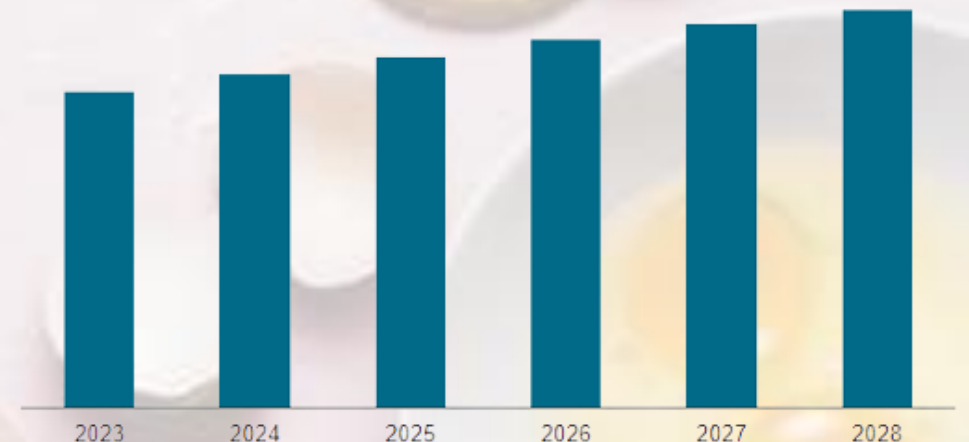


With the rising health consciousness, consumers are shifting toward healthy snacking options, which represents another major growth-inducing factor.

Market Value



Global Biscuits Market Size, 2023-2028 (in Billion US\$)



Cakes and Pastries Market



Cakes and pastries are among the most popular products in the bakery industry.

Growth Factor:



The growing urbanization and high demand for decadent food products are the key factors driving the growth of the market.



The increasing working population and rising disposable incomes have led to the escalating consumption of ready-to-eat food products such as cakes, pies and pastries, thus further augmenting the sales.

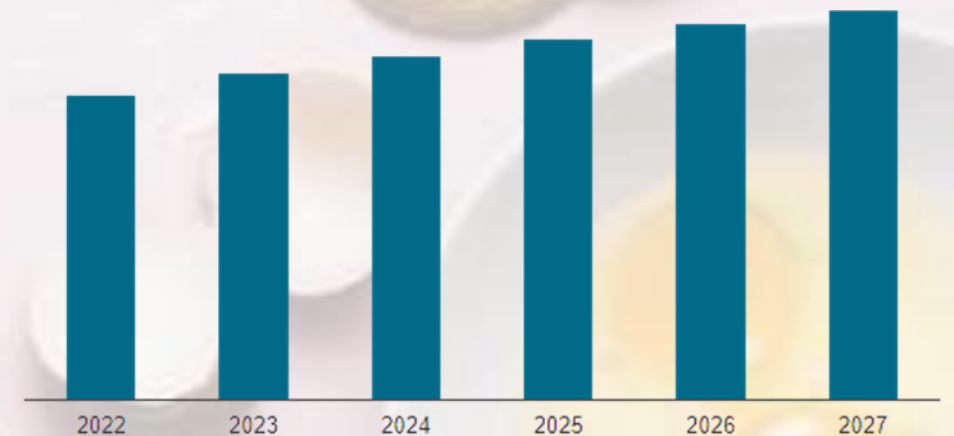


Additionally, continual experimentation for the introduction of distinctive flavors of fillings and toppings, with the increasing demand for customized pastries and cakes, is catering to a wide and diversified consumer base.

Market Value

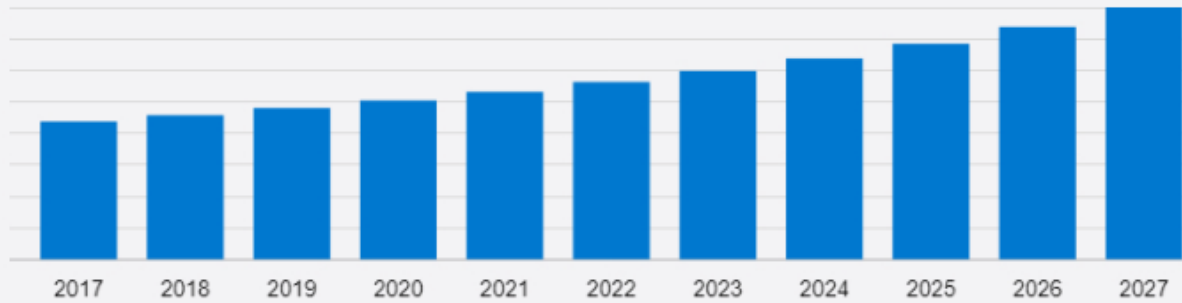


Global Cakes and Pastries Market Size, 2022-2027 (in US\$ Billion)



Breads Product Market

Market Size Outlook (USD Billion)



2017 : USD 218.90



6.2%
Year-over-Year
growth rate of 2023



7.27%
CAGR 2022-2027



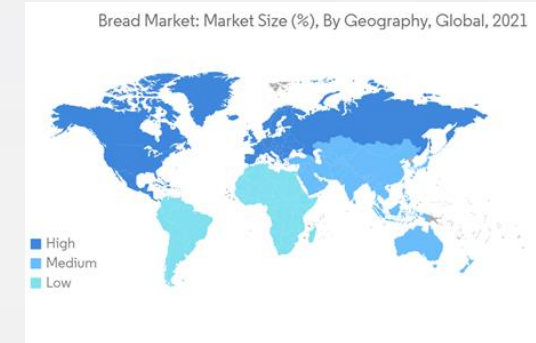
ACCELERATING
Growth Momentum



Source: Technavio

- Increased snacking and indulgence consumption is a key trends in the market
- The rising prominence of in-store bakeries in supermarkets is notably driving the market growth.

Europe holds the largest share of the global bread market by volume. The increasing aging population seeking healthier bakery products has supported the market growth²



New **low-carb**, **high-fiber**, **multigrain**, and **fortified bread** that appeals to health-conscious consumers has triggered market growth. In addition to functional health benefits, incorporating natural ingredients, such as natural preservatives, antioxidants, and enzymes in bread, is on the rise¹

The demand for functional ingredients in bakery products is rising, owing to their nutritional benefits. Bread, being a staple food that constitutes a major part of the daily diet, caters to a more functional demand¹



Key Trends



Key Trends for Bakery in 2023

1

FROZEN BAKERY

2

HEALTHY LIVING

3

CELEBRATION

4

AFFORDABLE INDULGENCE

Key Trend 1: Frozen Bakery

“ The increase in consumers’ preference for ready-made food products encourages the demand for frozen bakery products as they require less time and effort”.



Key Trend 1: Frozen Bakery

70% of Americans increased their frozen food purchases during the pandemic in 2020, as frozen meals emerged as a source of comfort for the masses³.



The global frozen bakery product market is projected to account for **USD 29.5 billion** to **2026**²



Emerging economies such as **China, India, and South America** are expected to offer growth opportunities for the next six years in the market²

Factors that are driving the market growth²:

- ✓ The affordable pricing enhanced bread-based and aging product
- ✓ Advanced bakery product including ready-to-bake cheddar bay biscuits
- ✓ The expanding GenZ and millennial population with higher penetration of bakery items in their food habits and the inclusion of the ready-to-eat meals

Bread is one of the most wasted food products worldwide. Estimated, nearly **900,000 tons** of bread is wasted every year—that's around 24 million slices almost every day³.



With food waste contributing to the reduction in GDP, freezing has emerged as a viable solution for supermarkets and retailers. At a time when wheat prices are skyrocketing, frozen food production is projected to reduce crop waste. With frozen bread, bakery product distributors now find it even easier to distribute, preserve and finish the bread products³.



- The global market growth in Bakery is attributed to factors such as lifestyles and the rising number of working women¹
- As a result of their hectic lifestyle, people are shifting their diet into frozen bakery products, which require less efforts to bake¹



References:

¹www.marketsandmarkets.com/Market-Reports/frozen-bakery

²www.futuremarketinsights.com/reports

³www.foodengineeringmag.com/articles

Key Trend 1: Frozen Bakery



M&S 12 Mini All Butter Pastries Ready to Bake Frozen

- Ready to Bake & Enjoy, Bring the bakery home with these mini croissants, pains au chocolat and pains aux raisins, Cooks in 18 Minutes.
- Cook Straight from the Freezer, suitable for vegetarians.
- Frozen product
- Product of France
- **Ingredients:** *Wheatflour (contains Gluten), Water, Butter (Milk) (24%), *Sugar, *Dried Wheat Gluten, *Yeast, Dried Whole Milk, Pasteurised Egg, *Salt, Dried Fermented Wheatflour (contains Gluten), *Flour Treatment Agent: Ascorbic Acid

Key Trend 1: Frozen Bakery

Delizza Belgian Frozen Mini Cream Puffs - 30pk/13.2oz

- Delizza mini cream puffs bring delight to every table. Crafted from our time-honored Belgian recipe, we use only the finest ingredients, including fresh whipped cream. These little moments of delight await your indulgence in the freezer, ready to be shared with friends, family, or savored just by you.
- For an extra treat, pour hot chocolate sauce over the Cream Puffs and serve immediately. Or even sprinkle the Cream Puffs with powdered sugar, serve them with fruit or ice cream. Bon appetit!
- Product of Belgium
- **Ingredients:** *cream, water, *eggs, *vegetable oils (palm, coconut, palm kernel), *sugar, enriched wheat flour (wheat flour, niacin, reduced iron, *thiamine mononitrate, *riboflavin, folic acid), nonfat dry milk, modified corn starch, *natural vanilla flavor with other natural flavors, *salt, dry whole milk, distilled monoglycerides, *carrageenan, *soy lecithin.



Key Trend 1: Frozen Bakery



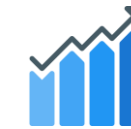
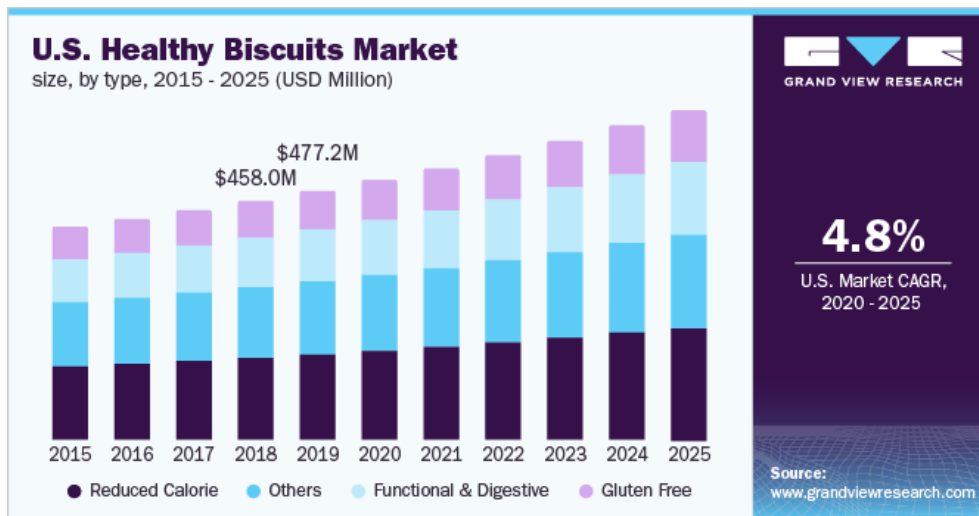
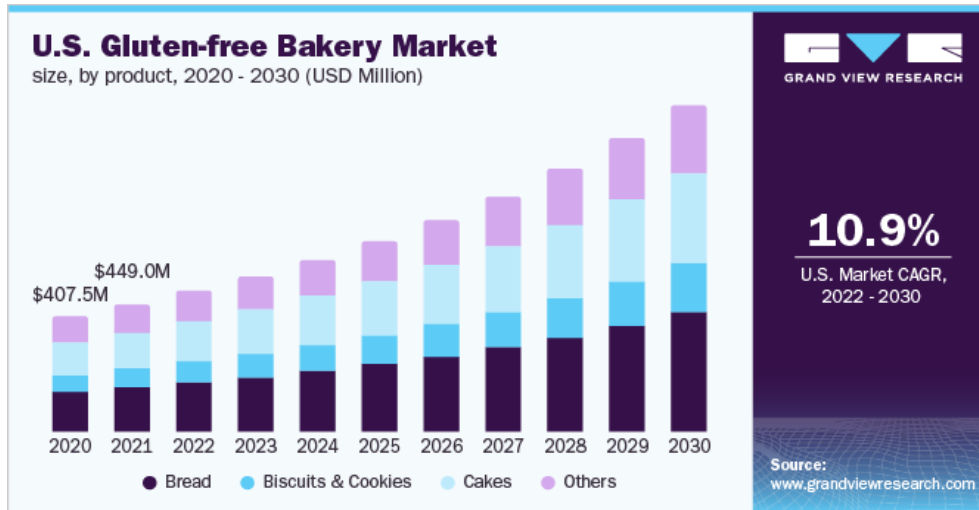
Kawan Puff Pastry Square 40g x 10

- Originally from France, puff pastries are light, leavened pastry made in layers that expand when cooked, leaving large air pockets inside for sweet or savory fillings. The delicate flaky texture of Kawan puff pastry, when paired with its scrumptious buttery aroma, is more than enough to make it a crowd favorite.
- Frozen product
- Product of Malaysia
- **Ingredients:** *Wheat flour (47%), Water, *Margerine, *Soy Lecithin (E322), and Polyglycerol Polyricinoleatte (E476), Permitted Flavouring, Permitted Preservatives, *Citric Acid, Permitted Colouring (Craotenes [E160a]) and *Salt.

Key Trend 2: Healthy Living

30% of consumers focus more on healthy eating & nutrition in 2021 vs 2020.

Key Trend 2: Healthy Living



The global gluten-free bakery market size was valued at **USD 1.64 billion** in 2021

Expected to register a compound annual growth rate (CAGR) of **10.9%** from **2022** to **2030**²

54% of all consumers, and **63%** of those 50+, care more about the healthfulness of their food and beverage choices in **2020** than did in **2010**¹



Healthfulness is the biggest mover, more so than taste and price¹.

The major driving factor for the growth of the industry is the increasing demand for healthy and nutritional food products due to rising health concerns across the globe²



References:

¹www.forbes.com/sites/phillempert/2020

²www.grandviewresearch.com/industry-analysis

Key Trend 2: Healthy Living



Canyon Bakehouse Classic Bread Country White 425g

- Canyon Bakehouse® Country White gluten-free bread is perfect for sky-high sandwiches, breakfast toast, or a melty grilled cheese. However, you enjoy it, simplicity never tasted so good!
- Certified Gluten-Free, Country White bread is also free from dairy, nuts and soy and made using 100% whole grains.
- Frozen product
- Product of Canada
- **Ingredients:** Water, *Brown Rice, *Tapioca Flour, Whole Grain Sorghum Flour, *Cane Sugar, *Potato Starch, Whole Grain Oat Flour, Cultured Brown Rice Flour, Expeller Pressed Canola Oil, *Xanthan Gum

Key Trend 2: Healthy Living



McVitie Digestive Biscuits 250G

- Golden-baked to a secret recipe since 1892, McVitie's original Digestives are loved for their classic crunch, distinctive, salty-sweet wheat flavour and true Britishness.
- Wheatmeal Biscuits, 70% Wheat & Wholemeal, No Artificial Colours or Flavours, No Hydrogenated Vegetable Oil
- Product of Britain
- **Ingredients:** Flour (55%) (Wheat Flour, Calcium, Iron, Niacin, Thiamin), *Vegetable Oil (Palm), Wholemeal Wheat Flour (16%), *Sugar, Partially Inverted Sugar Syrup, *Raising Agents (Sodium Bicarbonate, Malic Acid, Ammonium Bicarbonate), *Salt

Key Trend 3: Celebration

The demand for cakes, cupcakes, and upscale confectionery experiences is anticipated to boost the growth of the worldwide cake industry. For joyful occasions like birthdays, anniversaries, graduations, promotions, Valentine's Day, weddings, holidays, and festivals, cakes are a necessary item.

Key Trend 3: Celebration

Recent research suggests that **Celebrations** might benefit our health and well-being, according to a paper published in the Journal of Public Policy & Marketing¹

The research showed that celebrations need three components¹



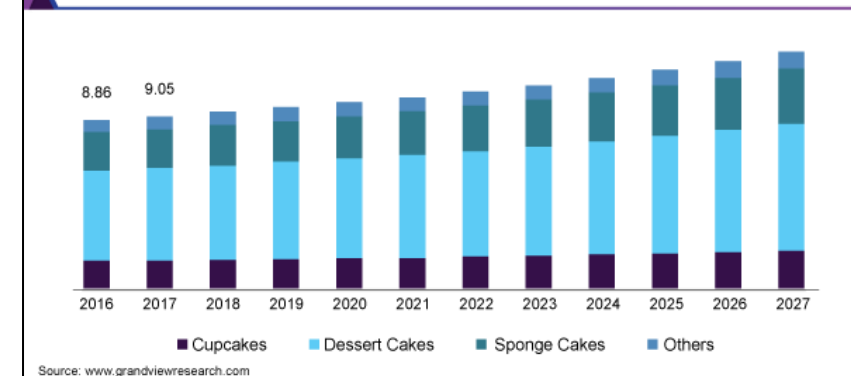
57% of European consumers say they are more likely to indulge when they are socializing with friends and family, there needs to be a treat answering all precious moments to celebrate²

Cupcakes are expected to be more in demand, as well as custom cakes and designer cakes are growing in popularity.



In addition to traditional and more important, seasonal celebrations, people are now looking for new occasions to celebrate. So, they can experience more little moments of joy throughout the year¹

U.S. cake market size, by product, 2016 - 2027 (USD Billion)



The global cake market size was valued at **USD 42.94 billion** in 2021

Expected to register a compound annual growth rate (CAGR) of **3.3%** from **2022 to 2030**²

The global cake market for celebration is expected to be driven by demands for cakes, cupcakes high-end confectionary experiences. Cakes are an essential commodity to celebratory events such as birthdays, anniversaries, graduation, promotion, Valentine's Day, weddings, holidays and festivals³

As customer seek memorable experiences, firm are making offering that enable customers to purchase and decorate their cakes anyway they like. Such experience- oriented offerings are expected to boost the market³

Key Trend 3: Celebration



Signature Ice Cream Cake (Valrhona Chocolate + Vanilla Bean)

- This Signature Ice Cream Cake comes with 2 ice cream flavour combinations of Valrhona Chocolate and Vanilla Bean with alternating layers of sponge cake!
- This cake is coated in whipped cream and glazed with chocolate. It is topped with chocolate ganache deco.
- Product of Malaysia

Key Trend 3: Celebration



Unicorn Princess Birthday Cake 0.7kg

- This Signature Birthday Cake comes with 2 flavours
- **Vanilla Butter** : Butter-based cake with buttercream filling and frosting.
- **Moist Chocolate** : Moist chocolate cake with chocolate ganache filling and buttercream frosting.
- Product of Malaysia

Ingredients: *Flour, *sugar, milk, butter, eggs, *cocoa powder (moist chocolate)

Key Trend 3: Celebration



Junandus Fairyland Cupcake 6cm x 4 cm

- Whether it's a birthday, wedding, or afternoon coffee, it's always a pleasure to taste this deliciousness! Don't miss out!
- Mix flavors with Belgian Moist Chocolate, Vanilla Butter & Red Velvet (2pcs for each flavor)
- Product of Malaysia

Ingredients: *Flour, eggs, *sugar, *oil, water, *baking powder, *milk powder, *salt, *vanilla, butter cream, *cocoa powder

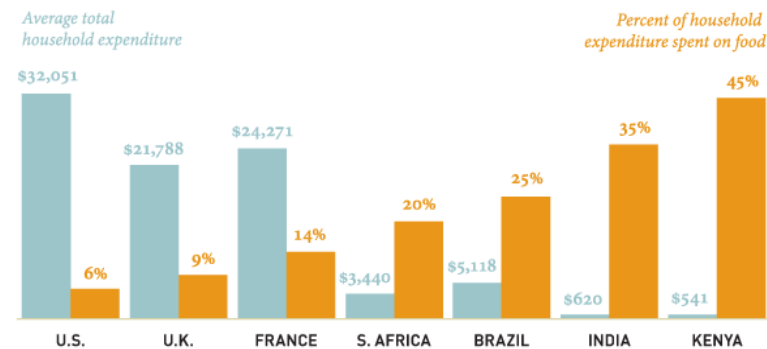
Key Trend 4: Affordable Indulgence

“People are creating room in their budgets for these types of activities. Baked items are an affordable indulgence. Consumers have an emotional connection to bakery items.”

Key Trend 4: Affordable Indulgence

As the cost of living is rising all over the globe, consumers are increasingly careful with what they spend their money on. Luxuries are usually the first items that are discarded. However, luckily most baked goods are relatively affordable¹

The Poor Spend a High Percentage of Their Income on Food



Sources: World Bank 2009; U.S. Department of Agriculture 2009; Euromonitor International

Americans spend only 6% of their household expenditures on food. The French spend more than twice that amount²

The discrepancy becomes even larger at poorer nations such as Kenya and India. Kenyans, for example, spend 45% of their household expenditures on food²

Americans spend less on food than any other nation on Earth. It's because food has become increasingly cheaper here in the USA²

This could predict that bakeries will thrive in the upcoming year as a baked treat is a small affordable luxury. Nevertheless, it is important to be mindful of the price of your baked goods¹.



References:

¹www.smart-robotics.io/en/blog/

²www.franchescasdawnfarm.com

Key Trend 4: Affordable Indulgence



Gardenia Malty Chocolate 240g, RM4.00

- Malty chocolaty galore, a delicious combination with the soft & fluffy clustered-bun for the chocolate lover out there.
- Imagine biting into clouds! Gardenia's super soft Fluffy Buns are exactly that! Each variant comes in a six-clustered bun pack. Perfect for sharing with your loved ones or even enjoying it all by yourself!
- Product of Malaysia

Ingredients: Unbleached Flour, Water, *Sugar, Vegetable Fat, *Yeast, *Cocoa Powder, *Milk Powder, Wheat Protein, *Potato Starch, *Dextrose, Dough Conditioner, *Salt

Key Trend 4: Affordable Indulgence



Cream Rolls Series 50g, RM1.10

- The perfect on-the-go snack, Massimo Cream Rolls are the best things since sliced bread.
- Filled with delicious creaminess, Duetto is packed with blueberry-vanilla, coffee-vanilla or strawberry-vanilla cream, while Favorito offers a choice of chocolate, peanut butter and corn cream fillings that will have you craving for more.
- Product of Malaysia

Ingredients: Unbleached Flour, Water, *Sugar, Vegetable Fat, *Yeast, *Cocoa Powder, *Milk Powder, Wheat Protein, *Potato Starch, *Dextrose, Dough Conditioner, *Salt

Key Trend 4: Affordable Indulgence



Gardenia Bun Sambal Bilis 60g, RM1.50

- Malty chocolaty galore, a delicious combination with the soft & fluffy clustered-bun for the chocolate lover out there.
- Imagine biting into clouds! Gardenia's super soft Fluffy Buns are exactly that! Each variant comes in a six-clustered bun pack. Perfect for sharing with your loved ones or even enjoying it all by yourself!
- Product of Malaysia

Ingredients: Unbleached Flour, Water, Red Onion, Vegetable Fat, *Sugar, Wheat Protein, Anchovies, Dough Conditioner, *Yeast, Dried Chilies, *Salt, *Milk Powder, Tamarind.



To know more about the featured ingredients in this market trends report
as well as how you can create better food products for your consumers,
contact our

Food & Beverage Intelligence (FBI) team.

Email: info@dpointernational.com

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