Sweet Baked Goods: U.S. Market Trends

Description:
Sweet Baked Goods: U.S. Market Trends discusses how consumers generally eat sweet baked goods to indulge in a treat, with younger people in particular continually seeking out new exciting tastes and indulgent experiences. Increasingly however others are looking for healthier more nutritious indulgences, or “better for you” treats that taste good. Convenience continues to be a significant trend as busy consumers seek out “minis”, single packs and other products packaged for on-the-go snacking. Smaller-size products like these also address the needs of the growing single or dual household segment, older people, and consumers watching their weight or overall health.

Packaged Facts projects the packaged sweet baked goods market will continue to be challenged in the near future with retail dollar sales projected to grow by a CAGR of 2.8% to reach $23 billion in 2019. Overall volume will likely remain flat as consumers stay concerned about health and diet, and increasingly seek out healthier snacks, or when they want to indulge, fresher baked goods from in-store and independent bakeries. Lower-priced private label products will put pressure on national brand marketers that as the report notes will have to continue innovating with product, marketing and retail strategies.

Scope of Report

Methodology
The information in this report was obtained from both primary and secondary research. Primary research included proprietary Packaged Facts online consumer surveys as well as consultation with industry sources and on-site examinations of the retail sector. Secondary research entailed gathering data from relevant trade, business and government sources, as well as company promotional literature and annual reports.

Our estimates of market size and company performance are based on various sources including reported revenues of product manufacturers and retailers, publications and other market research sources. Our analysis of consumer trends relies on data from various sources including national online consumer usage surveys conducted in November 2015 by Packaged Facts, and Simmons National Consumer Surveys for Spring 2005 through Spring 2015 from Experian Marketing Services. The Packaged Facts national online consumer surveys reflect a panel of 2,000 U.S. adults (age 18+) that is balanced to the national population on the primary demographic measures of gender, age bracket, race/ethnicity, geographic region, marital status, presence or absence of children in the household, and household income. On an ongoing basis, Experian Marketing Services conducts booklet-based surveys of a large and random sample of consumers (approximately 25,000 for each 12-month survey compilation) who in aggregate represent a statistically accurate cross-section of the U.S. population.

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