
GIA announces the release of a comprehensive global report on Gums markets. The global market for gums is forecast to reach US$20.7 billion by the year 2015. Factors driving market growth include continuous product innovation, efficient distribution network, huge product promotion campaigns, and functional image.

San Jose, CA (Vocus/PRWEB) January 17, 2011 -- Gum is a highly concentrated and fiercely competitive market. Continuous product innovation holds the key for the market to increase sales opportunities and enhance revenues. Generally, product innovations are focused on novel and unique flavors, new ingredients, different product shapes, varied colors, and distinctive packaging techniques. Gum manufacturers are constantly developing innovative products to meet ever-changing consumer needs, and eventually sustain in the aggressively competitive market. In general, consumers buy gums on impulse, lured by the instant pleasure these gum products offer. Nearly 80% of total gum sales are impulse driven. In a bid to capitalize on this kind of market behavior, gum manufacturers continuously focus on merchandizing their products efficiently through all possible modes. Economic recession impacted the global gum market during 2008 and 2009. However, the gum market fared better as compared to overall confectionery market, which registered a noticeable drop during the period.

The United States represents the largest regional market for gums worldwide, as stated by the new market research report on Gums. As one of the best performing segments within the candy market, chewing gum remains a favorite among US consumers. Children, seniors as well as adults chew different types of gums for different reasons, driving the market demand for chewing gum within the confectionery market. Of late, demand for breath-freshening gum, mints, and other related products is increasing in the US gums market. Europe constitutes the second largest market. Asia-Pacific is poised to demonstrate the fastest CAGR of more than 5.0% over the analysis period.

Chewing Gum segment constitutes the largest as well as fastest growing product segment. A large portion of chewing gum market growth is driven by sugarless gums and strong flavored value-added pellet gums. Chewing gum, which is an impulse driven purchase just to treat oneself, is poised to become more like a medicated confectionery, wherein consumer purchases the product while suffering from sore throat.

Chewing gum, which was known as a fun and pleasant way to pass time, is now moving towards functionality. As the overall gum market is driven by functional benefits of gum, manufacturers are concentrating more on the production of functional gums. In the short term, functional gum products may surge sales, however in the long run, they are a threat to the gum market. Consumers, who used to purchase gum on impulse, would buy it only when they want to derive some functional benefit. With more functional gum products, there would be few impulse purchases, thereby restraining gum sales.


The research report titled “Gums: A Global Strategic Business Report” announced by Global Industry Analysts Inc., provides a comprehensive review of the Gums markets, current market trends, key growth drivers,
recession trends, product overview, recent product introductions, recent industry activity, and profiles of major/niche global as well as regional market participants. The report provides annual sales estimates and projections for Gums market for the years 2007 through 2015 for the following geographic markets – US, Canada, Japan, Europe, Asia-Pacific, Middle East, and Latin America. Key product segments analyzed include Chewing Gum and Bubble Gum. Also, a seven-year (2000-2006) historic analysis is provided for additional perspective.

For more details about this comprehensive market research report, please visit – http://www.strategyr.com/Gums_Market_Report.asp

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