

Granola Bars Market By Product Type (Organic, Conventional), By Distribution Channel (Supermarket/Hypermarket, Departmental Stores, Convenience Stores, Online Sales Channel, Others): Global Opportunity Analysis and Industry Forecast, 2022 - 2032

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Abstracts

The granola bar market size was valued at \$6,120.00 million in 2022 and is expected to reach \$9,943.86 million by 2032, registering a CAGR of 5.1% from 2023 to 2032.

Granola is a breakfast and snack food made of nuts, rolled oats, nectar or other sweeteners, such as dark sugar, and puffed rice that is heated until it gets warm and toasty. To maintain a free breakfast oat consistency, the mixture is combined. Dried organic products, such as raisins and dates, as well as treats, such as chocolate, are occasionally included. Granola is frequently used to improve processing, particularly when it contains flax seeds. It is commonly consumed with yoghurt, nectar, crisp organic produce (such as bananas, strawberries, or blueberries), grain, or various varieties of oats.

Increase in adoption of nutritious snacks as part of daily routine is a major driver projected to enhance granola bar demand and propel the global granola bars market forward. Another factor projected to drive demand and growth of the global market is people's preference for gluten-free foods as they become more aware of digestive issues and celiac disease. The expansion of the target market is fueled by an increase in the number of people who follow a vegan diet, as well as the launch of vegan granola bars by manufacturers.

Moreover, during celebrations and festival events, people have started consuming nutrient-dense snacks comprised of chocolate, peanut butter, caramel, and milk. Thus, increased global participation in different events & festivals led to significant revenue generation. The granola bars market demand has further increased as a result of growth in acceptance of pre-packaged on-the-go snacks.

Convenience stores frequently offer granola bars in addition to other food & shopping items. As a result, the expansion of the retail sector has provided granola bars a boost. Rise in the consumption of these snacks for boosting energy was brought on by the proliferation of wellness & fitness facilities as well as exercise parks. Moreover, it is simpler for consumers to evaluate and select food items with suitable ingredients from a variety of other granola bars. In addition, it is anticipated that expanding marketing and communication techniques for such products on various television and digital media will significantly boost granola bars industry revenue generation throughout the forecast period.

In addition to competition from other snack categories, the granola bars market is extremely competitive. The working population, sportsmen seeking to maximize energy for training, and cereal bar enthusiasts are the main consumers of granola bars as on-the-go snacks. But there are plenty of options available to consumers, and there is a strong risk of substitutes in the global granola bar industry. Instead of granola bars, consumers still prefer frozen yogurt, protein shakes, cakes, chocolate confections, and potato chips especially in developing nations such as India. Though nutritional value of these substitutes is low, they still offer strong competition to granola bars.

Furthermore, transparency and clear labelling will probably remain priorities in the granola bar industry. Customers want to know how and what ingredients are in the food they eat. The consumers are becoming aware of the ingredients used in the products and buy the supplement products accordingly. According to the National Institutes of Health 2023, proper supplementation of lutein, zinc, and omega-3 fatty acids, calcium, vitamin D, and magnesium helps to reduce the health issues among consumers. The manufacturers are catering to this demand by launching and offering dietary supplements in the market. Thus, a rise in the demand for supplements in the granola bars products is expected to augment the demand for granola bars market.

The granola bars market is segmented on the basis of product type, distribution channel and region. By product type, the market is divided into organic and convectional. By distribution channel, the market is segmented into supermarkets/hypermarkets, departmental stores, convenience stores, online sales channel, others. Region-wise, the

market is analysed across North America (the U.S., Canada, and Mexico), Europe (the Germany, UK, , France, Italy, Spain, and the rest of Europe), Asia-Pacific (China, Japan, India, South Korea, Australia, South Korea, and the rest of Asia-Pacific), and Latin America (Brazil, Colombia, Argentina, Rest of Latin America) MEA (GCC, South Africa, rest of MEA).

The major players operating in the market focus on key market strategies, such as mergers, product launches, acquisitions, collaborations, and partnerships. They have been also focusing on strengthening their market reach to maintain their reputation in the ever-competitive market. Some of the key players in the granola bars market include John B. Sanfilippo & Son, Inc., General Mills, Inc., Kellogg Co., Mars Inc, The Hershey Company, Earnest Eats, PepsiCo, Bakery Barn INC and Olympia Granola..

Key Benefits For Stakeholders

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the granola bars market analysis from 2022 to 2032 to identify the prevailing granola bars market opportunities.

The market research is offered along with information related to key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the granola bars market segmentation assists to determine the prevailing market opportunities.

Major countries in each region are mapped according to their revenue contribution to the global market.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes the analysis of the regional as well as global granola bars market trends, key players, market segments, application areas, and market growth strategies.

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Supply Chain Analysis & Vendor Margins

Average Consumer Expenditure

Go To Market Strategy

Market share analysis of players by products/segments

Additional company profiles with specific to client's interest

Additional country or region analysis- market size and forecast

Average Selling Price Analysis / Price Point Analysis

Brands Share Analysis

Expanded list for Company Profiles

Historic market data

Key player details (including location, contact details, supplier/vendor network etc. in excel format)

Market share analysis of players at global/region/country level

Per Capita Consumption Trends

SWOT Analysis

Key Market Segments By Product Type Organic

Conventional

By Distribution Channel Supermarket/Hypermarket

Departmental Stores

Convenience Stores

Online Sales Channel

Others

By Region

North America U.S.

Canada

Mexico

Europe Germany

UK

France

Italy

Spain

Rest of Europe

Asia-Pacific China

India

Japan

South Korea

Australia

Rest of Asia-Pacific

Latin America Brazil

Colombia

Argentina

Rest of Latin America

Middle East and Africa Gcc

South Africa

Rest of Middle East And Africa

Key Market Players

John B. Sanfilippo & Son, Inc.

General Mills, Inc.

Kellogg Co.

Mars Inc,

The Hershey Company

Earnest Eats

PepsiCo

Bakery Barn INC

Olympia Granola

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