

Global Snack Food Products Market Size study & Forecast, by Product (Bakery, Confectionery, Savory Snacks, Others), by Distribution Channel (Supermarkets and Hypermarkets, Convenience Stores, Online Retail, Others) and Regional Analysis, 2022-2029

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Abstracts

Global Snack Food Products Market to reach USD 843.23 billion by the end of 2029.

Global Snack Food Products Market is valued at approximately USD 557.85 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 5.3% over the forecast period 2022-2029. A snack is a small food serving typically consumed in between meals. Snacks are available in various shapes and forms such as packaged snack foods and other processed foods. Snack food products include bakery, confectionery, savory snacks, and others. The rising consumption of snacks among the millennial population, coupled with the increasing number of convenience stores is likely to bolster the market demand. The market growth is primarily driven by the factors such as rising flavor trends in the snacks industry, surge in demand for vegan and allergen-free snacks, and increasing consumption of convenient and ready-to-eat snacks.

The rising replacement of meals with snacks is playing a vital role in the demand for snack food products, which, in turn, accelerates the market growth globally. The Glanbia Nutritional Survey of Healthy Snacking Trends 2022 stated that the top five newest trends for healthy snacking include reduced sugar, more protein, clean snacking, innovative formats, and functional nutrition. Also, the same survey claims that people have been munching to relieve stress in their personal and professional lives. In the UK, 26% of men and 46% of women eat snacks to ease their frustration. Stress

eating results in a loss of desire for meals, and over time, snacks appear to take the place of meals. Thereby, these aforementioned factors are likely to stipulate the market demand across the world. Moreover, rising availability of products on various e-commerce platforms, as well as increasing number of product launches and supportive initiatives by established market players are presenting various lucrative opportunities over the forecasting years. However, the health issues associated with snacks are a challenging factor for the market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Snack Food Products Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. Asia Pacific dominated the market in terms of revenue, owing to the increasing adoption of healthier snacking options., along with the rising disposable income. Whereas, Europe is expected to grow with the highest CAGR during the forecast period, owing to factors such as the rise in the demand for gluten-free bakery snack products, as well as the high adoption of convenient and ready-to-eat snacks in the market space.

Major market players included in this report are:

Kellogg Company
General Mills
Tyson Foods
Kraft Heinz Company
ConAgra Brands.
Unilever Group
Nestle S.A.
J.M. Smucker Co
PepsiCo
Mars, Inc.

Recent Developments in the Market:

In May 2022, General Mills announced the acquisition of TNT Crust- a manufacturer of self-rising pizza crusts, half-baked, and frozen pizza crusts, which offers these products for regional and national pizza chains, retailers, and grocery stores. The aim of this acquisition is to support General Mills to strengthen its current portfolio of frozen Bakery Snacks products.

In October 2022, General Mills entered into a partnership agreement with Hidden Valley Ranch with the objective of expanding the crunch at Hidden Valley's savory ranch offerings. Hidden Valley Ranch Flavors are created from a combination of the aromatic herbs from the ranch's huge, vibrant flavour and the products' distinctive shape.

Global Snack Food Products Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Product, Distribution Channel, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product:

Bakery

Confectionery

Savory Snacks

Others

By Distribution Channel:

Supermarkets and Hypermarkets

Convenience Stores

Online Retail

Others

By Region:

North America

U.S.

Canada

Europe

UK
Germany
France
Spain
Italy
ROE
Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
RoLA
Rest of the World

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