

Global Insect Snack Market Research Report 2024(Status and Outlook)

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Abstracts

Report Overview

Insect snacks, also known as edible insects, are a unique food category gaining traction in the global market. These snacks are made from insects like crickets, mealworms, grasshoppers, and beetles, which are a rich source of protein, vitamins, and minerals. Insect snacks are positioned as a sustainable and environmentally friendly alternative to traditional protein sources like meat and fish.

The current market size for insect snacks in 2023 is estimated at approximately USD 20 million. The market is projected to grow at a compound annual growth rate (CAGR) of 25.50% from 2024 to 2032, reaching a value of USD 110 million by the end of the forecast period. This growth can be attributed to increasing consumer awareness of the health benefits of insect-based protein, rising demand for sustainable food options, and the growing popularity of exotic and adventurous food choices.

Several key growth drivers are fueling the expansion of the insect snack market. Firstly, the rising global population and the subsequent strain on traditional protein sources have led to a shift towards alternative protein options like edible insects. Additionally, the sustainability factor associated with insect farming, such as lower greenhouse gas emissions and reduced land and water usage compared to livestock farming, is driving consumer interest. Moreover, the increasing focus on food security and the need for efficient protein production are further propelling the market growth for insect snacks.

Market trends in the insect snack industry include the incorporation of insects into mainstream food products like protein bars, snacks, and baked goods. Companies are also innovating with flavors and packaging to make insect snacks more appealing to a

wider consumer base. Furthermore, the rise of e-commerce platforms has made it easier for consumers to access and purchase insect snacks, contributing to market growth. The cause-and-effect relationship between these trends lies in the evolving consumer preferences towards sustainable and nutritious food options, leading to increased acceptance of insect snacks in the market.

In terms of regional market distribution, leading markets for insect snacks include North America, Europe, and Asia Pacific. North America dominates the market due to the presence of a large number of insect snack manufacturers and a growing trend of health-conscious consumers seeking alternative protein sources. Europe follows closely behind, driven by stringent regulations promoting insect consumption and a strong focus on sustainability in food production. Asia Pacific is also a significant market for insect snacks, with countries like Thailand and China having a long history of insect consumption and a growing market for innovative food products.

Key challenges facing the insect snack market include regulatory hurdles related to insect farming and processing, consumer perception and acceptance barriers, and the need for more extensive marketing efforts to educate consumers about the benefits of insect-based protein. Overcoming these challenges will require collaboration between industry stakeholders, government bodies, and consumer advocacy groups to drive awareness and acceptance of insect snacks as a viable and sustainable food option.

This report provides a deep insight into the global Insect Snack market covering all its essential aspects. This ranges from a macro overview of the market to micro details of the market size, competitive landscape, development trend, niche market, key market drivers and challenges, SWOT analysis, value chain analysis, etc.

The analysis helps the reader to shape the competition within the industries and strategies for the competitive environment to enhance the potential profit. Furthermore, it provides a simple framework for evaluating and accessing the position of the business organization. The report structure also focuses on the competitive landscape of the Global Insect Snack Market, this report introduces in detail the market share, market performance, product situation, operation situation, etc. of the main players, which helps the readers in the industry to identify the main competitors and deeply understand the competition pattern of the market.

In a word, this report is a must-read for industry players, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the Insect Snack market in any manner.

Global Insect Snack Market: Market Segmentation Analysis

The research report includes specific segments by region (country), manufacturers, Type, and Application. Market segmentation creates subsets of a market based on product type, end-user or application, Geographic, and other factors. By understanding the market segments, the decision-maker can leverage this targeting in the product, sales, and marketing strategies. Market segments can power your product development cycles by informing how you create product offerings for different segments.

Key Company

Eat Grub (UK)

Jimini's (France)

Thailand Unique (Thailand)

Entomo Farms (Canada)

Chapul Cricket Protein (US)

Edible Inc. (Korea)

Cricket Flours (US)

EXO (US)

Six Foods (US)

Market Segmentation (by Type)

Coleoptera

Lepidoptera

Hymenoptera

Orthoptera

Market Segmentation (by Application)

Food Retail

Food Service

Geographic Segmentation

North America (USA, Canada, Mexico)

Europe (Germany, UK, France, Russia, Italy, Rest of Europe)

Asia-Pacific (China, Japan, South Korea, India, Southeast Asia, Rest of Asia-Pacific)

South America (Brazil, Argentina, Columbia, Rest of South America)

The Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria, South Africa, Rest of MEA)

Key Benefits of This Market Research:

Industry drivers, restraints, and opportunities covered in the study

Neutral perspective on the market performance

Recent industry trends and developments

Competitive landscape & strategies of key players

Potential & niche segments and regions exhibiting promising growth covered

Historical, current, and projected market size, in terms of value

In-depth analysis of the Insect Snack Market

Overview of the regional outlook of the Insect Snack Market:

Key Reasons to Buy this Report:

Access to date statistics compiled by our researchers. These provide you with historical and forecast data, which is analyzed to tell you why your market is set to change

This enables you to anticipate market changes to remain ahead of your competitors

You will be able to copy data from the Excel spreadsheet straight into your marketing plans, business presentations, or other strategic documents

The concise analysis, clear graph, and table format will enable you to pinpoint the information you require quickly

Provision of market value (USD Billion) data for each segment and sub-segment

Indicates the region and segment that is expected to witness the fastest growth as well as to dominate the market

Analysis by geography highlighting the consumption of the product/service in the region as well as indicating the factors that are affecting the market within each region

Competitive landscape which incorporates the market ranking of the major players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry concerning recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well as developed regions

Includes in-depth analysis of the market from various perspectives through Porter's five forces analysis

Provides insight into the market through Value Chain

Market dynamics scenario, along with growth opportunities of the market in the years to come

6-month post-sales analyst support

Customization of the Report

In case of any queries or customization requirements, please connect with our sales team, who will ensure that your requirements are met.

Chapter Outline

Chapter 1 mainly introduces the statistical scope of the report, market division standards, and market research methods.

Chapter 2 is an executive summary of different market segments (by region, product type, application, etc), including the market size of each market segment, future development potential, and so on. It offers a high-level view of the current state of the Insect Snack Market and its likely evolution in the short to mid-term, and long term.

Chapter 3 makes a detailed analysis of the market's competitive landscape of the market and provides the market share, capacity, output, price, latest development plan, merger, and acquisition information of the main manufacturers in the market.

Chapter 4 is the analysis of the whole market industrial chain, including the upstream and downstream of the industry, as well as Porter's five forces analysis.

Chapter 5 introduces the latest developments of the market, the driving factors and restrictive factors of the market, the challenges and risks faced by manufacturers in the industry, and the analysis of relevant policies in the industry.

Chapter 6 provides the analysis of various market segments according to product types, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different market segments.

Chapter 7 provides the analysis of various market segments according to application, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different downstream markets.

Chapter 8 provides a quantitative analysis of the market size and development potential of each region and its main countries and introduces the market development, future development prospects, market space, and capacity of each country in the world.

Chapter 9 introduces the basic situation of the main companies in the market in detail, including product sales revenue, sales volume, price, gross profit margin, market share, product introduction, recent development, etc.

Chapter 10 provides a quantitative analysis of the market size and development potential of each region in the next five years.

Chapter 11 provides a quantitative analysis of the market size and development potential of each market segment (product type and application) in the next five years.

Chapter 12 is the main points and conclusions of the report.

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