

Extruded Snacks Market Size, Share & Trends Analysis Report By Product (Potato, Corn, Rice, Tapioca, Mixed Grains), By Distribution Channel, By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

The global extruded snacks market size is expected to reach USD 74.52 billion by 2027, expanding at a CAGR of 4.7% over the forecast period, according to a new report by Grand View Research, Inc. Increasing consciousness among consumers regarding their snacking habits and rising adoption of healthy products during snacking time are the key factors boosting the market growth.

Moreover, growing party culture among millennials and working-class population across the globe is anticipated to offer growth opportunity for the market over the forecast period. Extruded snacks are considered beneficial in many ways as they help in weight management and improving metabolism. Furthermore, these healthy products offer various nutrients and vitamins to the body, thus promoting the adoption among all the consumer groups.

Europe emerged as the largest regional market for extruded snacks in 2019 with a share of more than 40.0% based on volume owing to high consumption of extruded snacks on social occasions as well as for on-the-go snacking. In recent years, the region has witnessed a significant increase in the demand for wholegrain wheat and other cereals snacks. These trends are anticipated to boost the demand for extruded snacks in the region over the forecast period.

The extruded snacks market is fragmented owing to the presence of a large number of local as well as international players. Moreover, major market share is captured by some of the strong players, including Nestlé S.A.; The Kellogg Company; Calbee, Inc.;

PepsiCo, Inc.; and Campbell Soup Company, with large customer base across the globe. Moreover, major players are adopting various strategies, including merger and acquisition, for expanding their customer base. For instance, in October 2018, Calbee, Inc. acquired a British brand, Seabrook Crisps in order to strengthen its presence in Europe.

Further key findings from the study suggest:

By product, potato accounted for a share of more than 25% based on volume as well as revenue in 2019. It is expected to maintain its lead over the forecast period owing to large consumption of potato based extruded snacks, including chips and pallet snacks

The online retail distribution channel is anticipated to be the fastest growing segment with a revenue-based CAGR of 5.4% from 2020 to 2027. The growth of online retail is attributed to its easy, comfortable, and convenient accessibility, coupled with doorstep delivery

Europe emerged as the largest regional market for extruded snacks in 2019 with a share of more than 40.0% based on volume owing to high consumption of product on social occasions as well as for on-the-go snacking

Key players in the market include Nestlé S.A.; The Kellogg Company; General Mills Inc.; PepsiCo, Inc.; Campbell Soup Company; Calbee, Inc.; ITC Limited; Old Dutch Foods Inc.; Europe Snacks; and Universal Robina Corporation.

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