

North America Savory Snacks Market Size, Share & Trends Analysis Report By Product (Potato Chips, Nuts & Seeds), By Flavors (Roasted/Toasted, Spice), By Distribution Channel, And Segment Forecasts, 2021 - 2028

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Abstracts

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North America Savory Snacks Market Growth & Trends

The North America savory snacks market size is expected to reach USD 59.25 billion by 2028, registering a CAGR of 6.1% over the forecast period, according to a new report by Grand View Research, Inc. Growing consumer emphasis on nutritional properties of the product, such as high vitamin & protein content with low calories, is expected to be a major factor contributing to the growth of the market. The rising demand for on-the-go snacks and increasing spending capacities of customers are projected to boost product demand. Several food trends, such as the growing vegan population, rising cases of lactose intolerance, and high demand for healthy snacks are driving the regional market. Consumers have also been increasing their spending on plant-based products as a result of the increased prevalence of certain health conditions including milk allergies.

According to the data provided by the National Institute of Diabetes and Digestive and Kidney Diseases (NIDDK), more than 80 million cases of lactose intolerance were recorded in 2019. According to the statistics provided by Food Allergy Research & Education, in 2019, an estimated 32 million Americans were suffering from food allergies. Thus, increasing cases of allergies and intolerance among adults as well as children are fueling the demand for vegan and healthy savory snack products. The

market is highly fragmented owing to the presence of a large number of regional as well as international players. Key manufacturers adopt various strategies like product launches and mergers & acquisitions to enhance their foothold in the market.

North America Savory Snacks Market Report Highlights

The potato chips segment led the market in 2020 and is anticipated to retain the dominance over the forecast period

Nuts & seeds are anticipated to be the fastest-growing product segment from 2021 to 2028. Nuts & seeds are becoming increasingly popular as consumers are looking for healthy snacking options

Roasted/toasted savory snacks was the largest flavor segment with a market share of more than 36% in 2020

The segment is anticipated to remain dominant during the forecast period due to high product demand

The spice flavor segment is anticipated to register the fastest CAGR from 2021 to 2028

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