

Extruded Snack Food Market Report by Type (Potato, Corn, Rice, Tapioca, Mixed Grains, and Others), Distribution Channel (Supermarkets/Hypermarkets, Convenience Stores, Specialty Food Stores, Online Retail, and Others), and Region 2024-2032

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Abstracts

The global extruded snack food market size reached US\$ 51.3 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 70.3 Billion by 2032, exhibiting a growth rate (CAGR) of 3.4% during 2024-2032. The market is experiencing steady growth driven by the escalating demand for convenient and ready to eat (RTE) snack options, rising health consciousness among the masses, and increasing consumption of plant-based snack products among vegans and vegetarians.

Extruded Snack Food Market Analysis:

Market Growth and Size: The extruded snack food market is experiencing stable growth, attributed to evolving consumer eating habits and the rising popularity of convenient snack options.

Major Market Drivers: The growing health and wellness trend and rising consumption of healthier snack options are catalyzing the demand for extruded snack food. Additionally, the rising popularity of diverse and ethnic flavors is also propelling the market growth.

Technological Advancements: Innovations in food extrusion technology are revolutionizing snack production, allowing for greater variety in textures, flavors, and nutritional content.

Industry Applications: Extruded snack foods find extensive application in the retail sector, particularly in supermarkets, hypermarkets, convenience stores, and online platforms.

Key Market Trends: Key trends include a rise in the demand for gluten-free and non-GMO snacks and a shift towards sustainable and ethical production.

Geographical Trends: Europe leads in the consumption of extruded snack food, driven increasing health consciousness among the masses and the easy availability of various products through e-commerce platforms. However, North America is also emerging as a fast-growing market on account of the rising demand for convenient snacking options.

Competitive Landscape: The market is characterized by the presence of key players that are investing in sustainable production and practices. These companies are also focusing on partnerships and mergers and acquisitions (M&As) to enhance their market position and meet the evolving environmental standards.

Challenges and Opportunities: Challenges include fluctuating raw material prices and the need to balance taste with health benefits. Nonetheless, opportunities like evolving consumer preferences are projected to overcome these challenges.

Extruded Snack Food Market Trends:

Health and Wellness Trends

The global shift towards health and wellness is becoming a significant factor impelling the extruded snack food market growth. Consumers are increasingly becoming aware about the health implications of their dietary choices, which is catalyzing the demand for healthier snack options. This trend is prompting snack producers to innovate and reformulate their products, focusing on reducing unhealthy ingredients like trans fats, artificial colors, and preservatives. The rise in lifestyle diseases, such as obesity and diabetes, are driving the demand for healthy snacks, as consumers seek snacks that not only satisfy hunger but also offer nutritional benefits. Additionally, there is a growing preference for snacks that cater to specific health conditions or dietary restrictions, such as gluten intolerance or vegan diets.

Technological Advancements in Food Extrusion:

Technological advancements in food extrusion technology are revolutionizing the market. These technological improvements are enabling the production of a more diverse range of snack foods, appealing to a broader consumer base. They are making it possible to process a variety of raw materials, including rice, corn, potatoes, and legumes, efficiently into different shapes and textures. This versatility is leading to the creation of novel snack products catering to changing consumer tastes and preferences. Moreover, advancements in extrusion technology are enhancing the nutritional profile of snacks. Techniques like cold extrusion help in retaining more natural flavors and nutrients, making the snacks healthier. These technological innovations are critical in maintaining the competitiveness of snack producers as they strive to meet the evolving demands of a more health-conscious and diverse consumer

base. Furthermore, these technological improvements are facilitating more sustainable production methods, reducing waste and energy consumption.

Changing Consumer Lifestyles and Convenience

The rapid pace of modern lifestyles positively is influencing the extruded snack food market. Apart from this, consumers, particularly in urban areas, often find themselves with limited time for traditional meal planning and preparation. This scenario is leading to an increased reliance on convenient, ready-to-eat snack options. The market is responding by offering a wide range of convenient snack foods that cater to the on-the-go lifestyle of the modern consumer. This includes portable packaging, single-serving sizes, and easy-to-consume products that fit into busy schedules. Furthermore, the globalization of culinary tastes is introducing consumers to a variety of flavors and snack types from different cultures, enhancing the demand for diverse snack options. The increase in recreational activities and travel is also playing a crucial role in this trend, as consumers seek convenient snack options that can be easily carried and consumed during these activities. This shift towards convenience, coupled with a desire for diverse and tasty snack options, continues to drive innovation and growth in the extruded snack food market.

Extruded Snack Food Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the global and regional levels for 2024-2032. Our report has categorized the market based on type and distribution channel.

Breakup by Type:

- Potato
- Corn
- Rice
- Tapioca
- Mixed Grains
- Others

Potato accounts for the majority of the market share

The report has provided a detailed breakup and analysis of the market based on the type. This includes potato, corn, rice, tapioca, mixed grains, and others. According to the report, potato represented the largest segment.

Potato-based extruded snacks are the largest segment in the market, primarily due to their widespread popularity and versatility. Potatoes are a favored ingredient for snack manufacturing because of their favorable texture, neutral taste, and ability to blend well with various flavors. This segment includes a range of products, such as potato chips, crisps, and sticks. The appeal of potato-based snacks lies in their crispy texture and satisfying mouthfeel. Advances in processing technologies are also allowing for the production of healthier potato snacks with reduced fat and calorie content, catering to the growing health-conscious consumer base. Additionally, the global familiarity and acceptance of potato-based products contribute to their dominant position in the extruded snack food market.

Corn-based extruded snacks are a significant segment in the market, known for their distinct texture and flavor profile. This category includes products like corn chips, tortillas, and puffs. Corn as a base ingredient offers a unique taste and the ability to absorb flavors well, making it a popular choice for a wide range of seasoned and coated snacks. The versatility of corn allows for a variety of textures, from crunchy to puffy, catering to different consumer preferences.

Rice-based extruded snacks are gaining traction due to their light texture and digestibility. This segment is particularly popular in regions where rice is a staple food. Rice snacks are often perceived as a healthier alternative to other snack types, owing to their lower fat content and gluten-free nature. This makes them suitable for consumers with specific dietary requirements or preferences. Rice-based snacks come in various forms, including rice cakes, crisps, and crackers, and are often marketed as a healthier snacking option.

Tapioca-based extruded snacks represent a niche but growing segment in the snack food market. Tapioca, derived from cassava root, is valued for its gluten-free and allergen-free properties, making it an appealing choice for health-conscious consumers and those with dietary restrictions. Tapioca snacks are known for their light, airy texture and are often used in producing puffs and crisps.

Mixed grains snacks encompass a variety of grains, including wheat, oats, barley, and quinoa, and represent a segment that appeals to health-focused consumers. This segment capitalizes on the nutritional benefits of using multiple grains, such as higher fiber content, protein, and essential nutrients. Mixed grain snacks often come in the form of bars, crisps, and crackers, offering a wholesome snacking option.

Breakup by Distribution Channel:

- Supermarkets/Hypermarkets
- Convenience Stores
- Specialty Food Stores
- Online Retail
- Others

Supermarkets/hypermarkets hold the largest share in the industry

A detailed breakup and analysis of the market based on the distribution channel have also been provided in the report. This includes supermarkets/hypermarkets, convenience stores, specialty food stores, online retail, and others. According to the report, supermarkets/hypermarkets accounted for the largest market share.

Supermarkets and hypermarkets form the largest segment in the distribution of extruded snack foods, owing to their wide reach and extensive product assortment. These large retail outlets offer a vast array of snack options, catering to diverse consumer tastes and preferences. The advantage of supermarkets and hypermarkets lies in their ability to provide a one-stop shopping experience where consumers can explore a variety of brands and products under one roof. The convenience of finding multiple product categories, along with the snacks, appeals to the modern consumer who values time efficiency. These establishments often feature attractive displays and promotional activities that enhance product visibility and encourage impulse purchases. Their dominant market presence and ability to offer competitive pricing due to economies of scale make supermarkets and hypermarkets a primary choice for purchasing extruded snack foods.

Convenience stores represent a significant segment in the distribution of extruded snack foods, known for their accessibility and ease of shopping. Located in easily accessible locations, these stores cater to immediate consumption needs, offering a range of quick snack options. The limited product range in convenience stores is offset by the convenience of quick shopping, especially for consumers on-the-go or those seeking a quick snack.

Specialty food stores form a niche but important segment in the distribution of extruded snack foods, focusing on premium, artisanal, or health-oriented products. These stores often offer a curated selection of snacks, including organic, non-genetically modified organism (GMO), gluten-free, or ethnically diverse products that may not be readily

available in larger retail outlets. Specialty food stores cater to a more discerning consumer base that is willing to pay a premium for high-quality, unique, or specialty snack items.

Online retail is an emerging and rapidly growing segment in the distribution of extruded snack foods. The convenience of shopping from home, coupled with the increasing penetration of internet and mobile devices, has driven the growth of this segment. Online platforms offer a wide variety of snack options, often including exclusive products or brands not available in physical stores. The ease of comparing prices, reading reviews, and exploring a broader range of products appeals to the tech-savvy consumer.

Breakup by Region:

North America

Europe

Asia Pacific

Latin America

Middle East and Africa

Europe leads the market, accounting for the largest extruded snack food market share

The market research report has also provided a comprehensive analysis of all the major regional markets, which include North America, Europe, Asia Pacific, Latin America, and the Middle East and Africa. According to the report, Europe accounted for the largest market share.

The Europe extruded snack food market is driven by the demand for healthier extruded snack options. This includes low-fat, organic, gluten-free, and vegan snacks. There is a growing trend of premiumization, with consumers willing to pay more for high-quality, artisanal, and unique snack products. Sustainability and ethical production practices are significant trends in Europe. Consumers prefer snacks that are produced with a lower environmental impact and under fair labor conditions. There is a growing preference for snacks with regional flavors and locally sourced ingredients, reflecting a broader trend in authenticity and tradition in food choices.

North America maintains a strong presence in the market, with a demand for innovative and diverse flavors, as well as unique product formats. Snacks with bold, ethnic flavors, and fusion tastes are particularly popular.

The Asia Pacific region stands as another key region in the market, driven by the increasing demand for convenient and ready-to-eat snack options., particularly from countries like China, India, and Australia. There is a strong preference for snacks that incorporate traditional and localized flavors, catering to the diverse cultural palate of the region.

Latin America exhibits growing potential in the extruded snack food market, fueled by the demand for innovative and appealing snack products among the masses.

The Middle East and Africa region show a developing market for extruded snack food, primarily driven by increasing awareness of health and wellness in the region, leading to a demand for healthier snack options.

Leading Key Players in the Extruded Snack Food Industry:

The key players in the extruded snack food market are actively engaging in a range of strategic initiatives to strengthen their market position and meet evolving consumer demands. These companies are heavily investing in research and development (R&D) to innovate in terms of flavors, textures, and health benefits, aiming to offer a wider variety of products that cater to different dietary needs and preferences. Top companies are also focusing on sustainable and ethical manufacturing practices, responding to the growing consumer awareness of environmental and social issues. Collaborations, mergers, and acquisitions (M&As) are common as companies seek to expand their geographic reach and diversify their product portfolios. Additionally, there is a significant emphasis on marketing and branding strategies, particularly in leveraging digital platforms and social media to engage with consumers and build brand loyalty. The efforts of these key players reflect a dynamic and competitive market environment driven by a continuous pursuit of innovation, consumer satisfaction, and sustainable growth.

The market research report has provided a comprehensive analysis of the competitive landscape. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Arca Continental S.A.B de C.V.
Axiom Foods, Inc.
Schenck Process Holding GmbH
Bunge Loders Croklaan Group B.V. (Bunge Limited)
Groupe Legris Industries

Snacks Développement SAS (Europe Snacks Group)
Shearer's Foods LLC

(Please note that this is only a partial list of the key players, and the complete list is provided in the report.)

Latest News:

March 2023: Snacks Développement SAS (Europe Snacks Group) acquired Burts Snacks to accelerate its growth in the leading snacking market in Europe.

September 2022: Arca Continental S.A.B de C.V. announced its new long-term agreement with The Coca-Cola Company, which aligns the key economic aspects of the business relationship for the long term, promote novel avenues for growth, and deploy broader digital initiatives in Latin America.

Key Questions Answered in This Report

1. What was the size of the global extruded snack food market in 2023?
2. What is the expected growth rate of the global extruded snack food market during 2024-2032?
3. What are the key factors driving the global extruded snack food market?
4. What has been the impact of COVID-19 on the global extruded snack food market?
5. What is the breakup of the global extruded snack food market based on the type?
6. What is the breakup of the global extruded snack food market based on the distribution channel?
7. What are the key regions in the global extruded snack food market?

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