

Protein Bar Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global protein bar market size reached US\$ 3.4 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 5.5 Billion by 2028, exhibiting a growth rate (CAGR) of 5.47% during 2023-2028.

A protein bar is a nutrition bar made from dates, dried fruit, nuts, seeds, and whole grains like oats and quinoa. It is rich in carbohydrates, fats, minerals, vitamins, protein, and other essential nutrients. Its regular consumption offers several health benefits, such as boosting energy, strengthening bones and muscles, promoting weight management, and minimizing sugar levels. It is commonly available in various flavors, including chocolate, caramel, honey, coconut, and orange. Nowadays, due to the rising participation of individuals in recreational sports and fitness and athletic activities and the need for meeting the nutritional requirements of the body, protein bar is gaining popularity across the globe.

Protein Bar Market Trends:

At present, due to the increasing health consciousness among individuals, there is a shift in consumer preference toward healthy and convenient snacking options like protein bars. This represents one of the major factors strengthening the market growth around the world. Moreover, the growing awareness among the masses about the benefits of consuming protein bars is driving overall sales. In addition, the rising working population, rapid urbanization and inflating income levels are contributing to the market growth. Apart from this, product manufacturers are introducing gluten-free, plant-based, and organic product variants to expand their product portfolio and increase existing sales. They are also focusing on innovative wrappers and labels on account of the emerging trend of gifting unique premium items, which is creating a positive outlook for the market. Furthermore, the increasing number of hypermarkets, supermarkets,

convenience stores, and e-commerce platforms that provide easy availability, doorstep delivery, and numerous payment methods is offering lucrative growth opportunities to key players operating in the industry. Besides this, the emerging trend of gymming and consequently rising adoption of protein-based diets are anticipated to impel the growth of the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global protein bar market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on source, type and distribution channel.

Breakup by Source:

- Plant-Based
- Animal-Based

Breakup by Type:

- Sports Nutrition Bar
- Meal Replacement Bar
- Others

Breakup by Distribution Channel:

- Supermarkets and Hypermarkets
- Convenience Stores
- Specialty Stores
- Online Stores
- Others

Breakup by Region:

- North America
 - United States
 - Canada
- Asia-Pacific
 - China
 - Japan

India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Amway Corp., Caveman Foods LLC, Clif Bar & Company (Mondelez International Inc.), General Mills Inc., Hormel Foods Corporation, Kellogg Company, Mars Incorporated, Nestlé S.A., NuGo Nutrition, Orgain Inc., Premier Nutrition Company LLC (BellRing Brands Inc.) and The Simply Good Foods Company.

Key Questions Answered in This Report

1. What was the size of the global protein bar market in 2022?
2. What is the expected growth rate of the global protein bar market during 2023-2028?
3. What has been the impact of COVID-19 on the global protein bar market?
4. What are the key factors driving the global protein bar market?
5. What is the breakup of the global protein bar market based on the source?
6. What is the breakup of the global protein bar market based on the type?
7. What are the key regions in the global protein bar market?
8. Who are the key players/companies in the global protein bar market?

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