

North America Cereal Bar - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2030)

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Abstracts

The North America Cereal Bar Market size is estimated at 5.85 billion USD in 2024, and is expected to reach 8.31 billion USD by 2030, growing at a CAGR of 6.04% during the forecast period (2024-2030).

Supermarkets/hypermarkets and convenience stores accounted for major shares of sales of cereal bars due to easy accessibility coupled with the provided discounts

The sales of cereal bars in supermarkets and hypermarkets grew by 14% in the region from 2022 to 2024, owing to the easy availability of cereal bars among these retail channels. Supermarkets and hypermarkets remain the leading channels for these sales. From 2019 to 2023, the sales of cereal bars across supermarkets and hypermarkets grew by 23% in volume. Consumer preference for these channels is driven by seasonal offers, discounts on bulk purchases, and access to diversified brand and product varieties in a single marketplace. Supermarket chains such as Safeway, Walmart, Costco, Amazon Fresh, Target, Whole Foods, Publix, and Aldi have a dedicated section to showcase cereal bars.

After supermarkets and hypermarkets, convenience stores are the second most widely preferred distribution channel for purchasing cereal bars in the region. The segment had a 28% share of overall sales through off-trade channels in 2022. The broader reach and easy access to private label brands drive the consumer preference for traditional grocery stores over other retail channels. The cereal bars sales value through convenience stores is estimated to register a CAGR of 5.82% from 2023-2029 to reach

a sales value of USD 2224.79 million in 2029.

The online channel is projected to be the fastest-growing distribution channel for cereal bars, with an anticipated CAGR of 6.90% in terms of value during 2023-2029. The evolving role of online channels in grocery purchases is influenced by the vast population in the country having internet access. In 2022, 93.4% of the population in the region have accessed the internet. The leading online retailers that offer cereal bars are Walmart, Amazon, Dell, Sears, Costco, and Best Buy.

The United States dominates the market with growing consumer preference toward ready-to-eat products, supporting the sales of cereal bars

The North American cereal bars market has observed a growth of 15% from 2021-2023. The growth is attributed to consumer preference toward cereal-based ready-to-eat (RTE), meal replacement, and packed food items. Cereal, including cereal bars, is the nation's number one choice for breakfast. 14% of the US population preferred it as their favorite breakfast option in 2023. The sales of cereal bars in North America are anticipated to grow by 19% during 2024-2027.

By country, the United States is a leading market for cereal bar consumption in the region. It is anticipated that the sales value will increase by 23% in 2024 compared to 2021. As of 2023, more than 90% of consumers in the United States stated that they are consuming snacks, including cereal bars. Cereal bars are the largest-growing segment in the country, with an estimated value growth of 7% in 2023 relative to 2022. They are promoted as a portable and handy breakfast or snack choice.

Canada is also one of the leading countries consuming cereal bars in the North American region. Consumers believe a cereal-based diet rich in carbohydrates, fiber, and nuts improves blood pressure and lowers cholesterol. The growth is aided by the growing demand for clean-label products and the rising awareness of healthy food. Canadians are increasingly consuming cereal bars with nutrient-rich, gluten-free, sugar-free varieties. Some popular brands offering sugar-free, organic cereal bars in Canada include Made Good, GoGo Quinoa, Nature's Path, Nii Bar, and True Nature. The sales of cereal bars in Canada are anticipated to grow by a value of 15% during 2024-2027.

North America Cereal Bar Market Trends

Growing consumer concern toward nutrition intake has resulted in a strong demand for healthy snacking options like cereal bars

Cereal bars are most frequently preferred to be consumed as a supplement to meals, especially as breakfast meals or on-the-go snack items in the region. For instance, the United States' favorite breakfast in 2023 was cereals, with 14% of people having them as a preferred choice.

In North America, gums have various product attributes that cater to consumer preferences and needs. Many consumers in the region prefer sugar-free gums to reduce their sugar intake. Sugar-free gums are sweetened with alternative sweeteners like xylitol.

With the growing demand for healthy snack alternatives, cereal bar manufacturers have been experiencing a surge in their sales. The fluctuation in the product's price is connected with the rise and fall in the prices of its raw materials, including cereals, grains, sugar, and others. In North America, in 2023, the retail price of a cereal bar was USD 6.54.

In North America, cereal bars are consumed to either replace or supplement a meal. The importance of the nutritional aspect is best reflected by the fact that among all the different snack bars, cereal bars are consumed as a healthier alternative to meals among Americans. The cereal bar is the second-largest snack bar segment in the United States, with a value share of 40% in 2023.

North America Cereal Bar Industry Overview

The North America Cereal Bar Market is fragmented, with the top five companies occupying 26.28%. The major players in this market are General Mills Inc., Mars Incorporated, McKee Foods Corporation, Mondelez International Inc. and PepsiCo Inc. (sorted alphabetically).

Additional Benefits:

The market estimate (ME) sheet in Excel format

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