

# Protein Bar - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2030)

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## Abstracts

The Protein Bar Market size is estimated at 8.91 billion USD in 2024, and is expected to reach 15.71 billion USD by 2030, growing at a CAGR of 9.92% during the forecast period (2024-2030).

Growing e-commerce and preference toward multipacks instead of singles boosting protein bar sales

Supermarket/hypermarket was observed to be the largest segment by distribution channel in the global protein bar market. The proliferation of the network of multinational brands promotes the growth of the protein bar market. For instance, the Lidl supermarket chain had around 11,200 outlets, Aldi Sud had 7,200 outlets, and Penny Market had 3,600 outlets as of 2022. These retail outlets typically stock a wide variety of protein bar brands, flavors, and types, allowing consumers to choose from a diverse selection to suit their taste and dietary preferences. This helps consumers to stock up on protein bars at a relatively affordable cost. Consumers are increasingly interested in bars with benefits such as energy, weight loss, or sleep support, and they prefer retail stores to buy them.

The online retail channel is anticipated to be the fastest-growing distribution channel with a CAGR of 0.03% by value over the forecast period, accelerated by the growing global internet penetration, increasing smartphone usage, and expansive network of grocery delivery chains. Online stores allow consumers to select from a large collection of product offerings marketed under private labels as well as mainstream brands. Internet access across key regions is also anticipated to foster online sales of protein

bars during the forecast period.

Convenience stores occupied the second-highest share by value in 2022. The sales of protein bars through convenience stores increased by 7.19% by value in 2022 compared to 2021. Convenience stores are typically located in easily accessible areas, including urban centers, gas stations, and busy intersections. The proximity allows consumers to make quick, on-the-spot purchases of protein bars without having to travel to larger stores.

North America recorded the highest share in 2023, with 50% of gym-goers looking to meet their protein requirements

North America dominates the global protein bar sales, recording an increase of 8.22% by value in 2022 compared to the previous year. The increasing focus on health and fitness, including interest in weight management, muscle building, and overall well-being, has driven the demand for convenient protein-rich snacks like protein bars. Around 49.9% of Americans go to the gym at least twice a week as of 2022. Protein bars are perceived as a convenient way to increase daily protein intake, making them popular among individuals looking to meet their protein requirements. Protein bars are easy to carry and consume on the go, making them a convenient choice for busy lifestyles.

South America is the fastest-growing region in the protein bar market and is likely to attain a value growth of 11.65% during the forecast period. Health-oriented products, such as high-fiber, low-calorie, high-protein, and containing natural ingredients, are gaining popularity across the region. As of 2022, Brazil had 539,710 physical education professionals and 65,665 registered companies, including gyms, studios, and sports clubs. The consumer inclination toward fitness is driving the sales of protein bars.

Asia-Pacific is the second-largest region in the consumption of protein bars globally. The fitness and sports nutrition market is expanding in the region. Athletes and fitness enthusiasts often use protein bars as a convenient source of protein before or after workouts to support muscle recovery and growth. The number of gyms in China increased from 128,900 in 2021 to 142,900 in 2022, indicating the growth of the active population, which is boosting the protein bar market.

## Global Protein Bar Market Trends

There is a rising demand for protein-enriched bars by consumers indulging in different sports and fitness activities

Across the globe, protein bars are highly preferred by Gen Z consumers as a replacement for oil-based snacks. The North American market is the largest market for protein bars in the world. In 2023, Americans were consuming snack bars as a grab-and-go convenience food.

In the protein bar segment, brand loyalty acquires the first position under product attributes. In the global protein bar market, it was observed that 43% of consumers choose protein bars from their preferred brands. Crunch Plus, Nature Valley, One, ProBar, and MxBar are some brands that hold higher shares in the market.

In 2023, protein bars witnessed a hike in their sales. The sales growth was linked to the healthy eating habits of consumers. Economic crises such as the COVID-19 pandemic promoted the sales of snack bars by highlighting their benefits and replacing oily stuffed snacks with healthy snack bars. In 2023, the price fluctuation of protein bars was valued at USD 2.34.

Around the globe, the consumption of protein bars is generally viewed from a health perspective. The availability of protein bars in different flavors makes it a healthy snack among the different age groups. Around the globe, there are a few additional factors to consider in the context of protein bar consumption from a health perspective. About 70% of the global population prefers protein bars in their daily routine. One factor to consider is ingredient significance. Ingredients such as whole grain oats, vegetable oil, and dry fruits (almonds, raisins, cranberries, corn starch) are mainly affecting the product's standards. As these ingredients provide vitamins, energy, protein, minerals, calories, etc., these are considered some of the key ingredients by the population.

## Protein Bar Industry Overview

The Protein Bar Market is fragmented, with the top five companies occupying 25.02%. The major players in this market are Glanbia Plc, Kellogg Company, Mars Incorporated, PepsiCo Inc. and Simply Good Foods Co. (sorted alphabetically).

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