

Potato Chips Market Global Forecast 2021-2028, Industry Trends, Share, Insight, Growth, Impact of COVID-19, Opportunity Company Analysis

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Abstracts

Potato chips are one of the most extensively consumed snacks across the world. These are thin potato slices that have been seasoned and fried till crisp. Potato chips are trendy amongst all age groups, especially the young population worldwide. Moreover, supported by changing lifestyles, consumers are globally opting for potato chips as an easy food option, known as authentic and natural snack options with health & wellness attributes. According to Renub Research, Global Potato Chips Market is projected to reach US\$ 43.8 Billion by 2028.

Factors Driving Potato Chips Demand Globally

Demand for potato chips continues to rise significantly worldwide with the emerging trend of westernization of food and consumption patterns. Moreover, a growing economy, a rise in middle-class population and increasing urbanization are other factors. Besides, with the increase of infrastructure development such as metro stations, cinema halls, airports and others, the demand is anticipated to rise further in the developing countries across the globe.

Worldwide Potato Chips Industry is likely to grow with a CAGR of 3.92% from 2020-2028.

Based on the product, the global potato chips market is segmented into; Plain and flavoured chips. Moreover, the flavoured segment is estimated to be the fastest-growing segment due to the factors such as choice and availability of flavour and growing demand in the young population inclination towards taste. In the coming years, the development of newer flavours to meet the taste bents of diverse consumers is the

answer to surviving in the global potato chips market.

COVID-19 Impact on Potato Chips Market Globally

In 2019, the outbreak of COVID-19 had a significant impact on Global Potato Chips Market. One of the biggest reasons for the decline in the market amidst COVID-19 is the empty grocery shelves shown due to supply chain hurdles. Moreover, despite the disturbances in the supply chain of potatoes, the extorted lockdown beyond the world and widespread work from home scenario actively supported the at-home food consumption and extension in snack stocks, which, in turn, augmented the demand for potato chips in 2020. Hence, the COVID-19 pandemic resulted in the generation of opportunities for numerous private players to arise in the markets to purvey the inflated demand for potato chips.

Online Retailing Category is expected to be the fastest Expanding Segment

In this report, we have studied the global potato chips market by distribution Channel into Supermarket/Hypermarket, Convenience Stores and Others. Due to the availability of bulk purchase discounts, the rapid expansion in the number of food stores, top quality chips at preferred rates, and the low danger of bad debts. The Super Market category holds the most significant share. Due to factors such as the availability of a wide selection of flavours of potato chips and crisps, quick accessibility, and easy cost comparison across various types of chips, the Online Retailing category is expected to be the fastest expanding segment over time.

Asia-Pacific was the fastest expanding market for the Potato Chips Industry

Based on Geography, the consumption levels for potatoes chips vary extensively across regions across the globe and have a massive scale in the salty snacks' category. Change in lifestyles, technological improvements, increased investment in developed countries of the region, and a taste preference contributes to the rise of the potato chips industry. Similarly, Asia-Pacific is expected to be the fastest expanding for the Industry and thereon, supported by surge incomes in developing countries such as India and China, younger population, and a choice for western lifestyles.

Global Potato Chips Market Size was US\$ 32.2 Billion in 2020.

Notwithstanding, Potato Chips Industry is very large and is dominated mainly by multiple manufacturers. The global potato chips market is highly imploding with

numerous small and large manufacturers who compete in terms of prices and quality. In our report, some of the leading players operating in the market studied are General Mills, Kellogg's Company, The Kraft Heinz Company and PepsiCo Inc.

Renub Research latest report "Global Potato Chips Market by Product type (Plain Chips & Flavored Chips), Distribution Channel (Super Market/Hyper Market, Convenience Stores, Others), Region (North America, Europe, Asia-Pacific's, ROW), Company (General Mills, Kellogg's Company, The Kraft Heinz Company, PepsiCo Inc.)" provides comprehensive details about Potato Chips Industry Globally.

Product Type - Market breakup from 2 viewpoints

1. Plain Chips
2. Flavored Chips

Distribution Channel - Market breakup from 3 viewpoints

1. Supermarket/Hypermarket
2. Convenience Stores
3. Others

Region - Market breakup from 4 viewpoints

1. North America
2. Europe
3. Asia-Pacific
4. Rest of World

All companies have been covered into 3 viewpoints

Overviews

Recent Developments

Revenues

Company Analysis

1. General Mills
2. Kellogg's Company
3. The Kraft Heinz Company
4. PepsiCo Inc.

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