

Savory Snack Products Market Size, Share & Trends Analysis By Flavour, By Product Types, By Distribution Channel, Regional Outlook, Competitive Strategies and Segment Forecasts to 2030

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Abstracts

Global Savory Snack Products Market is projected to be worth USD 299 billion by 2030

According to SPER Market Research, the Savory Snack Products Market estimated to reach USD 299 billion by 2030 with a CAGR of 4.9%. Due to the abrupt impact of pandemic work culture and lifestyles has been changed; this promoted the savory snack products among consumers. The Shift of consumer preference to convenient food product leads to the growth of Savory Snack Products Market.

Impact of COVID-19 on the Savory Snack Products Market

The overall food & beverage industry got affected by COVID-19 pandemic; decrease in the manufacturing and supply of ingredients for the food & beverage industry. Because of isolation there is short supply and even cancellations, which is hampering the domestic market.

Customers' food preferences has changed the and pushed them to include many healthy and nutritious food products, consumer demand for nuts & seeds, fruit & vegetable-based foods, and products derived from natural sources is likely to gain a higher level of importance.

Scope of the report:

Market size available for years
2019-2030

Base year considered

2021

Forecast period

2022-2030

Segments covered

By Flavour, BY product type, By Distribution channel, By region

Geographies covered

North America, Europe, Asia Pacific and Rest of the World

Companies Covered

Amica Chips S.p.A., Blue Diamond Growers, Calbee, Campbell Soup Company, Conagra Brands, General Mills Inc., Grupo Bimbo, Hain Celestial, Intersnack Group GmbH & Co. KG, ITC LIMITED , Kellogg Co., Mars, Incorporated , Mondelez International, Nestle SA, Old Dutch Foods Inc., PepsiCo, The Kraft Heinz Company, The Lorenz Bahlsen Snack-World GmbH & Co KG Germany, Tropical Heat, Universal Robina Corporation

Drivers: Expansion of retail industry globally

Shifting of consumer preference to convenience food, Changing work culture, Expansion of the retail industry globally like the US, Canada, UK, France, Australia, and others have a large chain of supermarkets & hypermarkets that cater to most of the population promoting savory snacks among consumers.

Challenges: Health issues associated with the consumption of snacks products

Health issues associated with consumption of snacks products, Growing inclination of consumers toward low fat and low sodium products, Volatile price of the raw materials, Intense competition from unorganized local players; these are the challenges for savory snacks market.

Opportunities: Increasing demand for healthy snacks

Increasing demand for healthy snacks, growing ecommerce penetration in the developing countries creates opportunities for savory snacks market.

Global Savory Snack Products Market, By Flavour

Based on the types of flavor, Global Savory Snack Products Market segmented as; Barbeque, Spice, Salty, Plain/unflavored, Other flavors (cheese, butter, smoky and

umami).

Global Savory Snack Products Market, By Product

Based on the types of product, Global Savory Snack Products Market segmented as; Potato chips, Extruded snacks, Popcorn, Nuts & seeds, Puffed snacks, Tortillas, Other products (fruit & vegetable chips, and pretzels).

Global Savory Snack Products Market, By distribution channel

Based on the types of distribution channel, Global Savory Snack Products Market segmented as; Retail (Supermarkets & hypermarkets Convenience stores Online stores, Other retail stores forecourt retailers, discounters, independent small grocers, among others) Foodservices.

Global Savory Snack Products Market, By Region

Asia Pacific's growth is credited to the increasing demand for the snacks with health benefits. The Asia Pacific growth is due to easier and better availability of good-quality raw materials such as wheat, and corn, required by the snack industry. Rising consumers' inclination towards convenience food in an urbanized world has boosted the consumption of packaged snacks.

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