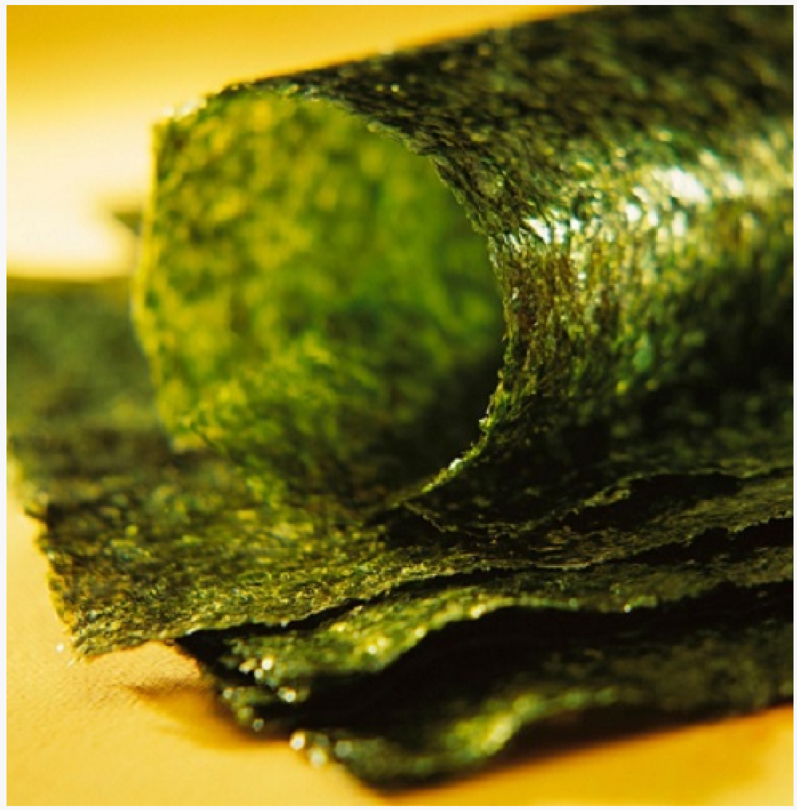
Seaweed Snacks Market Size Projected To Record $2,909.90 Billion By 2027: At 9.60% CAGR

The growth of the seaweed snacks industry is driven by the nutritional properties of snacks along with rise in the living standards of consumer around the globe


Seaweed Snacks Market

PORTLAND, OR, UNITED STATES, December 10, 2020 /EINPresswire.com/ -- Seaweed Snacks Market was pegged at $1.32 billion in 2019, and is anticipated to garner $2.90 billion by 2027, registering a CAGR of 9.6% from 2021 to 2027.

Increase in the vegan population, surge in health-consciousness among customers, and attractive nutritional profile drive the growth of the global seaweed snacks market. However, fluctuations in prices of raw materials and high production costs hamper the market growth. On the contrary, untapped potential in the developing countries and devilment of the retail structure would open new lucrative opportunities for the market players in the future.

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Covid-19 Scenario
• The prolonged lockdown across several countries resulted in disruption in the supply chain and supply of raw materials, which affected manufacturing activities.
• As the tourism industry took the hit due to the pandemic, the demand from tourists has declined. Moreover, departmental stores, hypermarkets, and online platforms stopped the sale of seaweed snacks during the lockdown.

• However, the demand is estimated to increase slowly as some countries have eased off lockdown regulations and the tourism industry has entered the recovery phase.

The global seaweed snacks market is segmented on the basis of type, source, distribution channel, and geography.

On the basis of source, the market is divided into red, brown, and green. The green segment is projected to showcase the highest CAGR of 13.8% during the forecast period. However, the red segment held the largest share in 2019, accounting for more than four-fifths of the market.

Based on type, the market is divided into nori sheets, flakes, bars, chips, and others. The bars segment is projected to manifest the highest CAGR of 13.8% during the forecast period. However, the nori sheets segment held the lion's share in 2019, contributing to nearly two-thirds of the market.

The global seaweed snacks market is analyzed across various regions such as North America, Asia-Pacific, LAMEA, and Europe. The market across North America dominated in 2019, contributing to around two-fifths of the market. Moreover, the region is anticipated to portray the highest CAGR of 12.4% during the forecast period.

The global seaweed snacks market report includes an in-depth analysis of the major market players such as Oceans Halo, Eden foods, Frito Lays Nori Seaweed Chips, Taokaenoi Food & Marketing, SeaSnax, Roland's foods, Annie Chuns, Seaweed Pringles, Singha Corporation, and European Snack Foods.

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