

Refrigerated Snacks Market Revenue to Cross USD 73,768.51 Mn by 2028: The Insight Partners

Refrigerated Snacks Market research report gives you a detailed analysis of market revenue, competitive landscape, growth factors, trends and forecast to 2028

NEW YORK, UNITED STATES, November 17, 2021 /EINPresswire.com/ -- According to The Insight Partners study on "[Refrigerated Snacks Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Type (Baked Goods and Confectionery, Fruits and Vegetables, Yogurt, Meat Snacks, Sandwich and Savory Snacks, and Others) and Distribution Channel (Supermarkets and Hypermarkets, Convenience Store, Online Retail, and Others)," the market was valued at US\$ 52,042.62 Million in 2021 and is projected to reach US\$ 73,768.51 Million by 2028; it is expected to grow at a CAGR of 5.1% from 2021 to 2028. The report highlights key factors driving the market growth and prominent players along with their developments in the market.

Report Coverage Details

Market Size Value in- US\$ 52,042.62 Million in 2021

Market Size Value by- US\$ 73,768.51 Million by 2028

Growth rate- CAGR of 5.1% from 2021-2028

Forecast Period- 2021-2028

Base Year- 2021

No. of Pages- 146

No. Tables- 56

No. of Charts & Figures- 65

Historical data available- Yes

Segments covered- Type and Distribution Channel

Regional scope- North America; Europe; Asia Pacific; Latin America; MEA

Country scope- US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage- Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Refrigerated snacks are defined as those forms of snacks that require refrigeration to keep their

food quality intact and expand their shelf life. Such types of snacks are prepared and kept under certain temperature conditions to preserve their overall authenticity and provide convenience in food consumption to the final consumers. The refrigerated form of snacks are cheese-based snacking, yogurt snacks, snack bars, specialty desserts, dips, and spread, among others. With the shift in consumer lifestyle, along with change in working demographics, and growing preference toward natural and fresh food, the demand for refrigerated snacks is set to rise, mostly among millennials.

There is a surge in demand for refrigerated snacks attributable to the rise in purchasing power along with growing consumer preference toward healthy and ready-to-eat convenience food items. Further, with the growing food & beverages industry, rise in the working population, and wider product availability through both online and offline retailing, consumers are inclining more toward convenience foods. Refrigerated snacks are readily available in retail outlets or stores and are increasingly being used as a condiment to add taste, texture, and nutrition to the food product in which they are used. Consumers are inclining over fresher and less processed products that are equally healthy and nutritious and can be directly consumed. With the expansion of the distribution network, convenience foods have gained a shelf in the supermarkets & retail outlets

Impact of COVID-19 Pandemic on Refrigerated Snacks Market

The COVID-19 outbreak disrupted the refrigerated snacks market as there was a slowdown in the production of raw material, restrictions on supply chain and trade movements, decrease in construction demand, and decline in new projects. However, since the economies are planning to revive their operations, the demand for refrigerated snacks is presumed to rise in the coming months. In addition, most people are now working from home, and this change in lifestyle has further inspired families to buy food products online and store for a longer time. People are looking for sustainable refrigerated snacks for healthy snacking option; this is further giving an opportunity to the market players to recover their loss and to grow business through online platforms.

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Based on type, the refrigerated snacks market is categorized into baked goods and confectionery, fruits and vegetables, yogurt, meat snacks, sandwich and savory snacks and others. In 2021, the fruit and vegetable snacking segment dominated the market. Based on distribution channel, the refrigerated snacks market is categorized into supermarket and hypermarket, convenience stores, online, and others. Hypermarkets and supermarkets are self-help stores where products are placed in an organized way in different sections and shelves to attract customers. These types of stores offer an extensive choice of refrigerated snacks products to consumers, i.e., various types and sizes of refrigerated snacks, at one place in affordable prices as compared with that of other distribution channels. This factor has led to

increased sales of refrigerated snacks through supermarkets and hypermarkets.

Refrigerated Snacks Market: Competitive Landscape and Key Developments

Mondelez International, Inc.; Nestlé, S.A.; General Mills Inc.; The Kraft Heinz Company; Ohi Bar; Pepsico; Conagra Brands, Inc; Mars Incorporated; Danone S.A.; and Hormel Foods Corporation. are among the key players in the global Refrigerated Snacks market. The leading companies focus on the expansion and diversification of their market presence, and acquisition of new customer base, thereby tapping prevailing business opportunities.

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