

Plant-based Snacks Market to reach US\$ 73.61 Bn by the end of 2028

DUBAI, UNITED ARAB EMIRATES, December 8, 2021 /EINPresswire.com/ -- The global [plant-based snacks market size](#) stood at US\$ 34.69 Bn in 2019. Rising at a CAGR of 8.7%, the market is forecast to reach US\$ 73.61 Bn by the end of 2028, finds Future Market Insights in a report, titled "Plant-based Snacks Market: Global Industry Analysis 2014 - 2018 and Opportunity Assessment 2019 - 2028."

Plant-based snacks are rising in popularity on the back of consumer preference for meat alternatives. Multiple factors have shaped the preference toward plant-based food products. Primary ones pertain to environmental effects of the livestock industry and negative criticism of the adverse health effects that meat and meat products have posed to population in various parts of the world.

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The report discovers hidden opportunities in the market to empower companies irrespective of their sizes. It compiles in-depth information on prevailing trends and regulatory policies that are likely to affect the market dynamics. It also contains detailed information about competitive trends sweeping the market. The report covers a detailed market analysis intended to help market players determine their corporate strategies with precision and accuracy.

"Asia Pacific is home to some of the leading food producers, importers, and exporters in the world. The region offers abundant opportunities for the market's growth, as it is also home to some of the most populous countries in the world," said a lead FMI analyst.

Some of the key takeaways from the report are:

- Rising awareness about health and wellness creates incredible growth opportunities
- North America forecast to hold dominance over the forecast period, but Asia Pacific excluding Japan is projected to show more impressive growth.
- Besides health consciousness among consumers, availability of plant-based snacks in diverse flavours will aid the expansion of the overall market.
- On the flip side, high price of plant-based products may pose threat to the market.
- Never mind this, the rising demand for meat-substitutes will stoke growth opportunities for the market in the coming years.

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Increasing Food Safety Concerns Tips Scale in Favour of Healthier Plant-based Snacks

Most dairy-based products use antibiotics and hormones. Rising concerns pertaining to the safety of dairy-based products are causing consumers favour safer alternatives such as plant-based products. An increasing number of consumers are avoiding dairy-based products and switching to plant-based alternative, including snacks.

Competitive Landscape

The demand for plant-based snacks, resulting from changing eat-habits of consumers, will continue rising through the forecast period. Market players are therefore expected to witness increasing demand. In order to stay relevant in the global plant-based snacks market and gain competitive edge, some of the leading players are focusing in product innovations.

Some of the leading companies operating in the plant-based snacks market are General Mills Inc, Maple Leaf Foods Inc., The Unilever Group (Growing Roots), Blue Diamond Growers, Inc., Nestlé, Primal Spirit Foods, Inc., Louisville Vegan Jerky Company, Eat Natural, Eat Real, Green Park Snacks Ltd (Hippeas), Quorn, Soul Sprout, Oumph, Upton's Naturals, and Drink Eat Well, LLC (Hilary's).

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The report segments the global plant-based snacks market in detail to present an executive-level blueprint to the reader

Source

- Meat Alternative Snacks
- Cereal/ Grain based Snacks
- Plant-based Salted Snacks
- Plant-based Snack Bars
- Fruit and Nut Snacks
- Others

Nature

- Organic
- Conventional

Format

- Savoury
- Sweet

Packaging

- Pouches
- Wrappers
- Bags
- Tins

Sales Channel

- Food Service Provider
- Hypermarket/ Supermarkets
- Convenience Store
- Specialty Store
- Small Groceries
- Online Retail

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