

Popcorn Market Calculated To Hit \$15,098 million by 2023

Rise in consumption of ready-to-eat popcorn at home as well as in multiplex theatres is the key factor that drives the popcorn market growth.

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, [Popcorn Market](#) by Type and End User: Global Opportunity Analysis and Industry Forecast, 2017-2023 the global popcorn market was valued at \$9,060 million in 2016, and is projected to reach \$15,098 million by

2023, registering a CAGR of 7.6% from 2017 to 2023. In 2016, the household segment accounted for approximately five-sevenths of the share in the global market, in terms of value.

Popcorn is a type of snack made from maize or corn kernel. It is prepared by heating corn kernels with vegetable oil or butter in a pot, stove, kettle, or microwave. Owing to its high nutrition content, popcorn is consumed as a snack food all over the world in two forms-ready-to-eat (RTE), and microwave popcorn. These are consumed as the most favorite snack at homes as well as at movie theatres, sports events, fairs, and others public places.

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Popcorns are rich and concentrated sources of fiber, polyphenolic compounds, vitamin B complex, antioxidants, and various proteins. Increase in health consciousness among consumers coupled with health benefits of eating popcorn contribute to the growth of the popcorn market. Significant rise in theatres and multiplexes in the developed countries leads to the growth of the popcorn market. Moreover, increase in number of microwaves have raised the demand for microwavable popcorn further driving the market growth.



Popcorn Market

In 2016, the household segment accounted for the highest market share. Factors such as growth in health consciousness and change in eating habits motivate consumers to opt for healthy convenience snack food. Being a good source of dietary fiber and many other nutrients such as phosphorous, proteins, vitamin B complex, popcorn is becoming a better choice for snack and breakfast. In addition, health benefits associated with it such as improving digestive system, supporting healthy bone function, and others has raised the demand for popcorn in the household.

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However, availability of other alternatives such as nuts, chips, pretzels, and yogurt are projected to restrict the growth of the popcorn market. Increase in disposable income and rise in the number of commercial places such as single theatres, multiplexes, stadiums, and others in emerging economies such as China, India, and Brazil are expected to provide lucrative opportunities for the popcorn manufacturers.

Key Market Segments

By Type

Microwave Popcorn

Ready-to-eat (RTE) Popcorn

By End User

Household

Commercial

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Key Findings of the Popcorn Market:

Asia-Pacific is expected to grow at the highest CAGR of 10.7% from 2017 to 2023, followed by LAMEA.

In 2016, ready-to-eat popcorn segment accounted for approximately two-thirds share, in terms of value, and is expected to grow at the highest CAGR of 8.1%.

In 2016, North America generated the highest revenue, and is expected to grow at a CAGR of 6.9%.

In 2016, the U.S. generated the highest revenue, accounting for approximately than two-fifths share in the global market.

In terms of value, Asia-Pacific and LAMEA collectively contributed more than one-fifth share in the global market in 2016.

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The key players operating in the global popcorn market are The Hershey Company (Amplify Snack Brands, Inc.), Conagra Brands, Inc., Snyder's-Lance, Inc. (Diamond Food), Intersnack Group GmbH & Co. KG. (KP Snacks Limited), PepsiCo (Frito-Lay), Eagle Family Foods Group LLC (Popcorn, Indiana LLC), Propercorn, Quinn Foods LLC, The Hain Celestial Group, Inc., and Weaver Popcorn Company Inc.

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