

Refrigerated Snacks Market Projected to reach \$165.4 billion by 2030

Increasing influence of advertisement are some of the major factors, which are driving the growth of the refrigerated snacks market.

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Global [Refrigerated Snacks Market](#) by Nature and

Application: Global Opportunity Analysis and Industry Forecast,

2021–2030," The refrigerated snacks market was valued at \$94.8 billion in 2020, and is estimated to reach \$165.4 billion by 2030, registering a CAGR of 5.6% from 2021 to 2030.



Refrigerated snacks can be defined as those forms of snacks which requires refrigeration in order to keep its quality unharmed and to expand their shelf life. Refrigerated snacks are manufactured and kept under a certain temperature conditions in order to preserve its overall authenticity and provide convenience in food consumption to the final consumers.

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Rising innovation in the product line of refrigerated snacks remains the key strategy and increasing influence of advertisement are some of the major factors, which are driving the growth of the refrigerated snacks market.

Expansion of sales channel is the major factor which will contribute in the refrigerated snacks market growth of the refrigerated snacks industry in the near future, and online retail platform is the one among them and is also the fastest growing segment. Presently, many retail players are managing their own web-based retail stores where customers can learn more about the organization and its products. The availability of multiple options of product and their price comparison on online platforms is also resulting in an increase in the number of online shopping

by the consumers. This is beneficial to the key players as it is eliminating the need for any physical outlets or stores and is also helping the customers to read reviews provided by other users, and compare various stores, products as well as the price by different sellers for the particular refrigerated snacks purchased. Furthermore, as per the data of World Bank, of the year 2019, North American region is the leader with approximately 88.4% of the population are internet users, followed by Europe and Central Asia, accounting for around 83.9% of the population as internet users. Some of the popular online retailers in the refrigerated snacks market are Amazon.com, and Flipkart.com among others. Furthermore, besides only sales channel the product availability is rising even in the convenient stores and local shops in small regions which is augmenting the market growth.

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The rapid spread of the coronavirus positively affected the market, owing to which the key players faced a steady growth during the COVID-19 pandemic as the consumers were preferring more convenience and refrigerated snacks in order to avoid moving out or any human interaction. Moreover, the online sales channel were active and was providing the frozen and refrigerated food products to the door steps of the consumers.

The refrigerated snacks market is segmented into type, end user, distribution channel and region. On the basis of type, the market is subdivided into savory snacks, fruit snacks, confectionery snacks, bakery snacks and others. On the basis of end user, the market is bifurcated into residential and food services segment. On the basis of distribution channel the market is classified into hypermarket/supermarket, specialty stores, online sales channel and others. Region-wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, UK, France, Italy, Spain, and rest of Europe), Asia-Pacific (China, India, Japan, ASEAN, Australia, and rest of Asia-Pacific), and LAMEA (Brazil, Argentina, UAE, Saudi Arabia, South Africa and rest of LAMEA).

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Key findings of the study

By type, the savory refrigerated snacks segment will remain the dominant segment in the year 2020, and is expected to gain market share in the coming years.

By end user, food sector is anticipated to fastest growing segment during the forecast period.

By distribution channel supermarket/hypermarket is the dominating segment in 2020. However, online sales channel is anticipated to be the fastest growing segment during the refrigerated snacks market forecasted period.

By region, Europe dominates in terms of the global refrigerated snacks market share in 2020, and is expected to retain its dominance during the forecast period.

Refrigerated snacks market trends are more inclined towards savory snacks and fruit snacks.

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The players operating in the global refrigerated snacks market have adopted various developmental strategies to increase their market share, gain profitability, and remain competitive in the market. The key players operating in the refrigerated snacks market analysis include- Ajinomoto Co., Inc., Cargill, Incorporated, Charoen Pokphand Foods, Conagra Brands, Inc., General Mills, Inc., Keventer Agro Limited , Kraft Heinz Company, McCain Foods Limited, Nestle S.A., Unilever plc.

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