

Energy Bar Market Projected To Hit \$1,010.9 million by 2028

Consumer demand for convenient and healthy on-the-go snack options has been the most important factor driving the global energy bar industry sales.

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Energy Bar Market](#) by Type, Nature, and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2021–2028," The energy bar market size is expected to reach \$1,010.9 million by 2028 at a CAGR of 6.4% from 2021 to 2028.



Energy Bar Market

An energy bar is a healthy snack bar made up of nutritional ingredients that are designed to increase energy and endurance. The main feature that sets it apart from other protein and snack bars is its high carbohydrate and sugar content, which contributes to its high energy value.

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One of the key factors driving innovation in the food & beverages industry is the rapid evolution of consumer preferences. At present, the current energy bar market trends indicate that the demand for energy bars is expected to grow at an impressive rate in the coming years, owing to the steady rise in number of health-conscious people around the world as well as growing awareness about the benefits of energy bars.

By type, the protein bar segment was the highest revenue contributor in 2020 attributed to the fact that to stay fit and healthy in daily lives, consumers are increasingly turning to weight management and energy products such as protein bars. By nature, the organic segment held the largest market share as the growing awareness of various health effects of artificial additives, such as color, flavor, sweeteners, and preservatives, has fueled the demand for an organic

energy bar. Depending on the distribution channel, the specialty stores segment led the market, owing to the availability of a large variety of energy bar in these stores.

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Product launches are expected to decrease the effect of specific diseases such as diabetes and indigestion. Some major manufacturers have already begun to offer products in specific wellness categories such as digestion enhancement, diabetes-friendly products, and cognitive enhancement. During the forecast period, this trend is expected to take central position and gain significant momentum in the rapidly expanding functional food market as well as significant brand equity.

Restriction is also imposed by stiff competition from other types of energy bars. Other constraints include lack of flavor and high sugar content in many energy bars, which forces consumers to rethink energy bars as a healthy food product. Furthermore, fitness clubs' marketing campaigns promoting energy bars as a meal replacement have boomed energy bar sales.

The global demand for energy bars has been fueled by the prevalence of hectic consumer lifestyles that resulted in on-the-go food consumption. Furthermore, rising health concerns among consumers who prefer a balanced diet with nutrient-rich ingredients have boosted the product demand. The energy bar market UK is fueled by the continuous product innovation done in the category of conventional energy bars.

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In 2020, the outbreak of the COVID-19 pandemic had an impact on the global energy bar market growth. Retail stores, malls, supermarkets, and other sales channels were closed or still remain close as a result of strict lockdowns imposed by governments across the world. However, several brands have shifted their focus to e-commerce platforms to generate revenue and increase sales during the lockdown. Offline sales are increasing at the moment as government lockdown restrictions are gradually lifting in several countries.

Product launches, mergers & acquisitions, joint ventures, and geographical expansions are the key strategies adopted by players in the market. The key players in the global energy bar market industry include Brighter Foods Ltd, Cliff Bar & Company, General Mills Inc, Kind LLC, McKee Foods Corporation, NuGo Nutrition, Premier Nutrition Inc, Probar LLC, Quest Nutrition, and Kellogg Company.

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Key findings of the study

The global energy bar market was valued at \$645.0 million in 2020, and is projected to reach \$1,010.9 million by 2028, registering a CAGR of 6.4%.

North America was the highest revenue contributor, accounting for \$232.2 million in 2020, and is estimated to reach \$389.2 million by 2028, with a CAGR of 7.0%.

By type, the protein bar segment was the highest contributor to the market, with \$217.9 million in 2020, and is estimated to reach \$367.0 million by 2028, at a CAGR of 7.1% during the forecast period.

On the basis of nature, the organic segment was the highest contributor to the market, with \$348.1 million in 2020, and is estimated to reach \$565.2 million by 2028, at a CAGR of 6.6% during the forecast period.

In North America, the U.S. was the highest revenue contributor with \$114.5 million in 2020, and is estimated to reach \$200.0 million by 2028, registering a CAGR of 7.5%.

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