Meat Snacks Market Rising Trends, Global Report, Demand, Business Outlook, Scenario

Meat Snacks Market by Product Type, Nature, and Distribution Channel : Global Opportunity Analysis and Industry Forecast, 2019–2026

Meat Snacks Market

PORTLAND, OR, UNITED STATES, August 23, 2022 /EINPresswire.com/ -- According to the report, the global Meat Snacks Market generated $7.4 billion in 2018, and is estimated to reach $11.3 billion by 2026, growing at a CAGR of 5.5% from 2019 to 2026.

Prime determinants of growth

Rise in demand for convenience food, developing retail structure, surge in preference for salty snacks, and trend of innovation drive the global meat snacks market. However, high manufacturing cost hinders the market growth. On the other hand, advent of social media marketing and the trend of premiumization provide new opportunities in the industry.

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The jerky segment to retain its leadership position during the forecast period

Based on product type, the jerky segment contributed to more than two-fifths of the total share of the global meat snacks market in 2018, and is expected to retain its leadership position during the forecast period. This is attributed to its popularity in dominant regions such as North America and availability at affordable rates. However, the bars segment is expected to grow at the highest CAGR of 6.8% from 2019 to 2026. This is due to convenience offered by these products along with their unique taste.

The conventional segment to maintain its lead status in terms of revenue by 2026

Based on nature, the conventional segment contributed to the largest market share of the global meat snacks market, contributing to more than four-fifths of the total share in 2018, and is expected to maintain its lead status in terms of revenue by 2026. This is attributed to an ease in availability and affordable prices. However, the organic segment is expected to register the fastest CAGR of 6.8% from 2019 to 2026, owing to rise in demand for various types of organic food products.

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North America to maintain its dominance during the forecast period

Based on region, North America accounted for the largest market share in terms of revenue, accounting for nearly two-fifths of the global meat snacks market in 2018, and is expected to maintain its dominance during the forecast period. This is due to surge in rate of snack food consumption, rise in demand for convenience food products, and expansion of number of domestic and international manufacturers in the region. On the other hand, Asia-Pacific is expected to witness the highest CAGR of 6.6% from 2019 to 2026. This is attributed to rise in demand for convenience food products along with surge in number of millennial populations.

Leading market players

Associated British Foods plc.
Conagra Brands Inc.
General Mills Inc.
Golden Valley Natural
Hormel Foods Corporation
Jack Links
Monogram Food Solutions, LLC.
Meatsnacks Group
Nestle S.A.
Tyson Foods

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