

LATAM Meat Snacks Market Size Expected to Reach \$917 Million with CAGR of 6.7% by 2027 – IndustryARC

The emergence of plant-based LATAM Meat Snacks has impeded market growth

HYDERABAD, TELANGANA, INDIA, November 3, 2022 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that The [LATAM Meat Snacks Market](#) size is estimated to reach \$917 million by 2027 and is poised to grow at a CAGR of 6.7% over the forecast period of 2022-2027. Meat snacks consist of an entire catalog of products such as steak bites, meat steak, jerky, and sausages. Consumers within the

region of Latin America have increasingly started to purchase ready-to-eat snacks. Favorable policies amongst most of the meat-dominant regions have allowed for product introduction and innovation. The said products are dried and dehydrated, after which they go through the process of flavorings and seasonings. The raw material can be molded according to the preferences of the public. Strips, sheds, nuggets, slabs, and rinds are some of the popular forms. Meat as known possesses various medicinal properties such as being high in protein, zinc, iron, choline, vitamin B-12, and other omega-3 fatty acids. Hence, marketers have adapted to the strategy of publicizing the products not just for their taste, but for the overall health benefits each snack would offer. A widening product innovation supplemented by the growing disposable income and rising taste preferential is one of the factors which are driving the LATAM Meat Snacks Industry forward in the projected period of 2022-2027. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

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Key takeaways:



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1. Mexico's meat snacks market held a dominant market share in the year 2021 owing to the growing attribution of the population to depend on the meat snacks, additionally, favorable trade agreements with US and European Unions have supplemented an easy import of livestock animals.
2. Additionally, Chile is estimated to offer lucrative growth opportunities to the marketers in the projected period of 2022-2027 owing to the signing up of "Free-Trade Agreements" and the growing disposable income amongst the masses.
3. The growing demand for consuming healthy meat snacks amongst the hectic lifestyles has been a key market driver. However, consumer sentiment pertaining to the availability of healthy vegan options has impeded market growth.
4. A detailed analysis of strengths, weaknesses, opportunities, and threats will be provided in the LATAM Meat Snacks Market Report.

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Segmental Analysis:

1. The LATAM Meat Snacks market based on Country can be further segmented into Mexico, Chile, Argentina, Brazil, Peru, and the Rest of LATAM. Mexico's held a dominant market share of 30% as compared to the other regions in 2021.
2. It is owing to the favorable "Free-Trade Agreements" with regions such as the US and Europe who are predominant suppliers of livestock meat. As per IndustryARC analysis, the exports of Mexico for the meat of bovine animals increased by 37% from 2016 to 2020. The bovine animal meat comprises the meat from cattle, cows, buffalos, and various others.
3. It is owing to a rising trend of imports, specifically pertaining to the imports of meat from bovine animals. Additionally, Chile has a modern and developed food processing industry which represents 31% of Chile's Economy, as per the country estimates it is projected to reach 35% by 2030. Owing to the presence of such an industry, the country would grow at a steadfast pace.
4. According to OECD, Mexico, as a region contributed to the long working hours as compared to the average set by the organization as almost 29% of employees, work very long hours, one of the highest in the OECD where the average is 11%. About 36% of men work very long hours compared with 18% of women.
5. Chile as a nation provides 10% longer working hours against the set 11%. Moreover, Columbians provide 27% longer working hours against the 11% standard notion. Such high percentages of the data show the people are automatically drawn towards consuming snacks,

which are made from bovine or other animal meat as they are filling, provide the needed nutrition, and are healthy.

6. The product is carb-low, sugar-free, and high in fiber thereby sufficing all the requirements of the body. As per Harvard Health, one should consume one gram of protein for every kg of their weight. Hence, bars such as these could easily suffice as an alternative for one meal, while also filling the other nutritional requirement. Similarly, beef sticks for every 1 Oz contain 70 calories while providing 6 grams of protein. Owing to such factors, the market is positioned favorably.

Competitive Landscape:

The top 5 players in the LATAM Meat Snacks industry are -

1. Bridgford Foods Corporation
2. Conagra Brands Inc
3. General Mills Inc
4. Hormel Foods Corporation
5. Jack Link's LLC

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