

Snack Food Products Market Size, Share, Price, Trends, Growth, Analysis, Outlook, Report and Forecast 2023-2028

Global Snack Food Products Market Size To Grow At A CAGR Of 2.80% In The Forecast Period Of 2023-2028

SHERIDAN, WYOMING, UNITED STATES, February 3, 2023 /EINPresswire.com/ -- The 'Global [Snack Food Products Market Size](#), Share, Price, Trends, Growth, Report and Forecast 2023-2028' by Expert Market Research gives an extensive outlook of the global snack food products market, assessing the market on the basis of its segments like type, distribution channels, and major regions.



The report studies the latest updates in the market, along with their impact across the market. It also analysis the market demand, together with its price and demand indicators. The report also tracks the market on the bases of SWOT and Porter's Five Forces Models.

Snack Food Products Market Size, Share, Price, Trends, Growth, Key Players, Report and Forecast

The key highlights of the report include:

Market Overview (2018-2028)

- Historical Market Size (2022): USD 1,490.6 billion
- Forecast CAGR (2023-2028): 2.80%
- Forecast Market Size (2028): USD 1,759.22 billion

The increasing demand for clean-labelled snack food products, owing to their easy accessibility, changing lifestyles, and rising disposable income, is driving the snack food products market. The growing popularity of convenience snack food products with high nutrition, among the working

population, is further adding to the market growth. The increasing awareness pertaining to the benefits offered by snack food products and their role as energy boosters is further fuelling the product's demand.

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Over the forecast period, the anticipated increase in the sale of snack food products with added nutrients and vitamins, such as frozen fruits and veggies, low fat yogurt, and hummus, among others, are expected to bolster the growth of the market for snack food products. The increasing demand for frozen snacks, such as ice-cream, bread, pizza, sausage, and chicken breast, among others, in households, owing to the long shelf life of the products, is expected to expand the market revenue in the coming years. Furthermore, the rising standards of living and rapid urbanisation across the developing economies are likely to add to the snack food products market growth by easing their accessibility.

Snack Food Products Industry Definition and Major Segments

Snack food products refer to the food items which are taken in small amounts usually in between heavy meals. Snack food products are available everywhere and come in a variety, such as potato chips, nachos, corn, and bagels, among others. These are usually ready-to-eat or can be quickly and easily prepared.

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Based on type, the market is segmented into:

- Frozen Snacks
- Savoury Snacks
- Fruit Snacks
- Confectionery Snacks
- Bakery Snacks
- Others

By distribution channels, the market is divided into:

- Supermarkets and Hypermarkets
- Convenience Stores
- Specialty Stores
- Online
- Others

On the basis of region, the market is categorised into:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Snack Food Products Market Trends

The key trends in the global snack food products market include the innovations in marketing strategies by key market players owing to the increasing number social media users. Rising investments towards advertising and short video production across social media platforms are attracting a great number of consumers every year.

Growing innovations in the preparations, leading to the addition of proteins, carbs, and various vitamins and minerals in snack foods, coupled with the increasing investments towards high-quality packaging are leading to enhanced customer retention. The thriving e-commerce sector is also a crucial trend in the snack food products market. Emergence of quick grocery delivery applications that can be accessed from smartphone, is fuelling the sale of bakery snacks, fruit snacks, and savoury snacks, among others.

In geographical terms, Asia Pacific accounts for a significant share in the market. This can be attributed to the large populations of snack food consumers across emerging economies such as India and China. Youth in particular are experimenting with various types of snack foods that they can fit into their busy schedules. Rising popularity of seafood snacks across Japan and South Korea is further expanding the market opportunities.

Key Market Players

The major players in the global snack food products market report are:

- General Mills Inc.
- PepsiCo, Inc.
- Nestle S.A
- Kellogg Company
- Conagra Brands, Inc.
- Mondelez International
- Others

The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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