

Gluten Free Snacks Market is Projected to Reach \$1.8 Billion & Growing at a CAGR of 8.3% By 2031

People's adherence to gluten free diets has increased, in part because of greater awareness of gluten related illnesses, particularly celiac disease.

PORTLAND, OR, US, February 8, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "<u>Gluten Free Snacks</u> <u>Market</u>," The gluten free snacks market was valued at \$843.60 million in 2021, and is estimated to reach \$1.8 billion by 2031, growing at a CAGR of 8.3% from 2022 to 2031.



Over time, people have become more aware of the significance of gluten free eating. This is brought on by the sharp increase in chronic health problems. In order to address the health issue, consumers nowadays have embraced special diet plans and even changed their lifestyles to keep in shape. Use of low-calorie snack products is one of the significant developments associated with this trend. Gluten free snacks have become more popular as they do not include gluten and are less likely to be nutritionally complete as they offer a lot less calories than are required to maintain a healthy weight.

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Top Key Companies Included:

The players operating in the global gluten free snacks industry have adopted various developmental strategies to expand their market share, increase profitability, and remain competitive in the market. The key players profiled in this report are Freedom Foods Group Limited, General Mills, Inc., Kellogg Company, Koninklijke Wessanen N.V, Mondelez International Inc, ConAgra Foods Inc, Quinoa Corporation, The Hain Celestial Group, Inc, The Kraft Heinz

Company and Valeo Foods Group Ltd.

Market Drivers And Growth:

The demand for gluten free snacks has grown in recent years. People's adherence to gluten free diets has increased, in part because of greater awareness of gluten related illnesses, particularly celiac disease, but primarily because of the common notion that a gluten free diet is better. For instance, according to The American College of Gastroenterology, they estimate that in 2020, The prevalence of biopsy-confirmed Celiac disease (CD) is estimated at 0.7%, while diagnosis based on serology is estimated at 1.4% of the population. Thus, growing obesity and related health problems are likely to increase gluten free snacks market demand during forecast period.

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On the basis of generation, the millennials segment was the highest contributor to the market, with \$383.2 million in 2021 and is expected grow at a CAGR of 7.1% during the forecast period. In the upcoming years, it is anticipated that the rising trend of corporate executives and sportsmen consuming low-calorie and gluten free foods are likley to supplement the gluten free snacks market growth.

Key finding of the study

-> The gluten free snacks market size was valued at \$843.6 million in 2021, and is estimated to reach \$1,844.9 million by 2031, registering a CAGR of 8.3% from 2022 to 2031.

-> In 2021, by product type, the nutrition bar segment was valued at \$283.5 million, accounting for 33.6% of the market share.

-> In 2021, by distribution channel, the specialty stores segment was valued at \$120.2 million, accounting for 14.2% of the market share.

-> In 2021, on the basis of generation, the generation X segment acquired \$316.1 million, exhibiting 37.5% of the global market share.

-> Germany was the most prominent market in Europe in 2021, and is projected to reach \$139.5 million by 2031, growing at a CAGR of 7.1% during the forecast period.

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According to the Gluten free snacks market opportunities, region wise, Europe garnered the major gluten free snacks market share in 2021 and is expected to maintain its market share throughout gluten free snacks market forecast period. In 2021, Europe is anticipated to hold the greatest market share for gluten free goods.

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