

Worldwide Energy Bar Market Market Share \$1,010.9 Million, CAGR Value 6.4% | USA was the Highest Revenue Contributor

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATES, July 14, 2023

/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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The rise in number of health-conscious consumers, increase in awareness of the benefits of energy bars, entry of new market players, and growth of digital marketing are the primary drivers.”

Allied Market Research

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.

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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.

Attributed to the fast-paced lifestyle, particularly in urban areas around the world, an increasing number of consumers are turning toward on-the-go products to meet their nutritional needs. As a result, energy bars have become increasingly popular in recent years.

Numerous players have entered the global energy bar market, recognizing the growing energy bar market demand around the world. While conventional energy bars continue to attract new customers, several brands are increasingly focusing on catering to consumers with niche preferences, such as gluten-free and plant-based products, in the current market. For example, one of the brands recently launched a new line of energy bars in various flavors such as blueberry, banana, and mango. Several brands are increasingly focusing on improving the nutritional content of their products by incorporating high-nutritional-content ingredients.

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The energy bar market segmentation is done on the basis of type, nature, distribution channel, and region. On the basis of type, the market is categorized into protein bar, nutrition bar, cereal bar, and fiber bar. As per nature, it is divided into organic and conventional. According to distribution channel, it is fragmented into hypermarkets & supermarkets, convenience stores, specialty stores, and online sales channel. Region-wise, the energy bar market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Various types of energy bars available in the market include meal-replacement bar, whole food bar, oat bar, and endurance bar.

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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Manufacturers use smart labeling on their products to conceal the presence of high calorie or sugar levels by mentioning fortified or added functional ingredients/elements found in

confectionary bars. To eliminate the general perception of health risks associated with the consumption of confectionary bars, it is expected that manufacturers will work to incorporate functional ingredients/elements into their final offerings to gain consumers and increase their energy bar market share.

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.

Apart from that, the growing number of health awareness programs emphasizing the importance of wellness and nutritional diet has influenced the global consumption of energy bars. The growing consumer awareness of physical appearance has resulted in an increase in demand for meal supplements to maintain desirable body shape and size will help in the expansion of energy bar market size.

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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