

Seaweed Snacks Market to See Competition Rise | Region wise, North America is expected to grow at CAGR of 12.4% to 2027

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2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Seaweed Snacks Market](#) by Type, Source, and Distribution Channel: Opportunity Analysis and Industry Forecast, 2021–2027," Seaweed Snacks Market was valued at \$1.32 billion in 2019, & is expected to Garner \$2.90 billion by 2027, registering a CAGR of 9.60% from 2021 to 2027.



Rise in inclination for readymade and convenient food products, increase in spending capacity of people, and growth in demand for organic snacks increases the demand for seaweed snacks."

Allied Market Research

>Global Key Players:-

SeaSnax, Oceans Halo, Rolands foods, Eden foods, Annie Chuns, Frito Lays Nori Seaweed chips, Seaweed Pringles, Taokaenoi Food & Marketing, Singha Corporation, and European snack foods.

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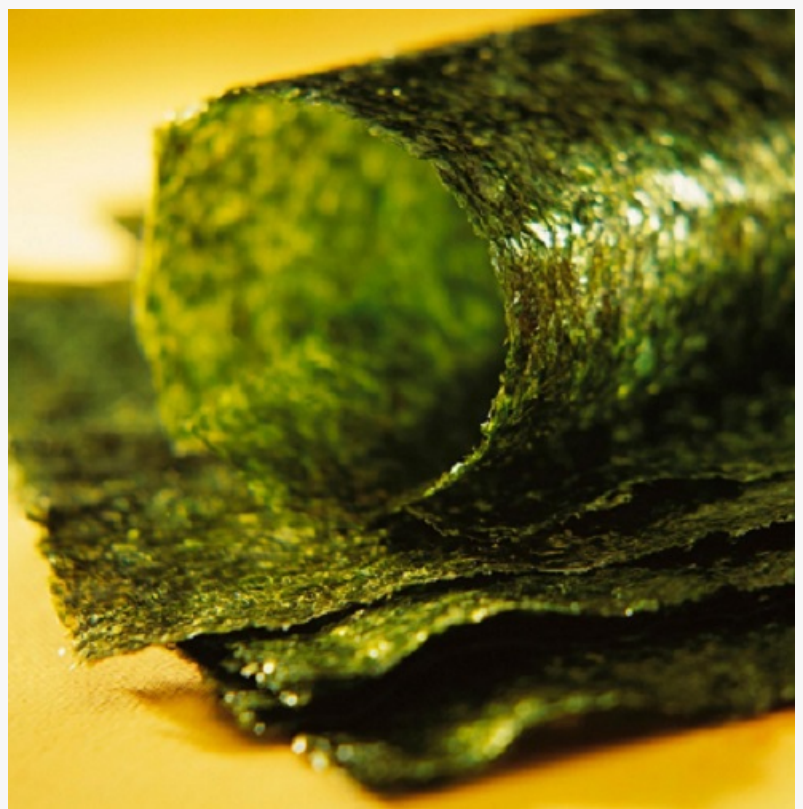
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Seaweed snacks are made from red, brown, and green seaweed are studied in the report. The seaweed-based snack contains iodine, copper, iron, potassium, magnesium, and calcium. They are high in fiber and vitamins such as A, B and E. Seaweed snacks includes various types of snacks such as nori sheets, flakes, bars, chips, and other snacks. As consumers' tastes have expanded in an increasingly globalized world, many consumers are experimenting with organic foods to satiate their desire for unique taste experience and to align with their increased focus on healthy lifestyles. As a result, organic food have gained a lot of popularity over the last decade as they are considered safe and a rather healthy option by many consumers.

The growth of the seaweed snacks industry is driven by the nutritional properties of seaweed snacks along with rise in the living standards of consumers around the globe. Furthermore, hectic lifestyle and increase in the need for convenience and ready to eat food drive the growth of the seaweed snacks market and help increase the seaweed snacks market size. Furthermore,

growth in adoption of organic farming practices in various developed regions is one of the top impacting factors driving the growth of the seaweed snacks market. Growth of the retail network in emerging economies, such as India, China, and Brazil, has led to increased availability of seaweed snacks, thus supplementing the seaweed snacks market growth.

However, high cost of production hampers the widespread adoption and acts as the major restraint for the global seaweed snacks market. On the contrary, rise in disposable income and increase in willingness of people for buying premium and environment-friendly products in the emerging nations are expected to provide seaweed snacks market opportunity in the coming years. The rise in popularity of innovative products with different types of flavor and ingredients attracts consumer toward seaweed snacks and thus contributing to the market growth. Apart from this, change in lifestyles, food consumption habits, rise in disposable incomes, and increase in food convenience are the major factors impacting the growth of the seaweed snacks market.



Seaweed Snacks Market

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Based on type, the nori sheets segment dominated the organic snacks market in 2019 and is expected to retain its dominance throughout the seaweed snacks market analysis period due to the emergence of innovative sushi dishes, such as Nigiri sushi, will be one of the key emerging trends in the global sushi restaurants market. Increasing popularity of Japanese cuisine are significant factors that will result in the CAGR of over 10.0% in the forecast period.

Based on source, the red segment dominated the seaweed snacks market share in 2019 and is expected to retain its dominance throughout the forecast period due to the fact red seaweed are probably used in making of nori sheets, thus high popularity of sushi among consumer will directly contribute towards higher sales of red seaweed market.

Based on distribution channel, the specialty stores segment dominated the seaweed snacks market demand in 2019 and is expected to retain its dominance throughout the seaweed snacks market analysis period due to the fact that these specialty stores are located near residential

areas and require less efforts purchasing goods. In retail stores, customers can check and compare products before buying and can own them immediately. This ease of purchase adds to the popularity of this segment, thus acting as a key driver of the global seaweed snacks market.

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The outbreak of COVID-19 has severely impacted the global economies, and has caused severe disruption in supply chain. Seaweed is used in production of snacks and as the processing and manufacturing of agricultural products has been hit, it could affect the production of seaweed snacks. Similarly, lockdown has disrupted the supply of end product to retail store, thus negatively impacting seaweed snacks market trends.

The global seaweed snacks market is segmented into type, source, and distribution channel, and region. Depending on type, the market is categorized into nori sheets, flakes, bars, chips, and others. By source, it is differentiated into red, brown, and green. On the basis of distribution channel, is bifurcated into hypermarkets and supermarkets, convenience stores, specialty stores, and online. Based on region, the seaweed snacks market is categorized into North America, Europe, Asia-Pacific, and LAMEA.

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Key Findings of the Study:-

>On the basis of type, the nori sheets segment was the highest contributor to the market, and is expected to grow at a CAGR of 10.00% from 2021 to 2027.

>By source, the red segment led the market in terms of value in 2020, and is estimated to grow at a CAGR of 10.80% from 2021 to 2027.

>Deepening on the distribution channel, the specialty stores segment is expected to grow at a steady CAGR of 10.60% from 2021 to 2027.

>Region wise, North America is expected to grow at a steady CAGR of 12.4% from 2021 to 2027.

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