

Low Calorie Dip Market Shows 5.5% CAGR, Envisioned \$424.6 Million Valuation by 2031 | Allied Market Research

WILMINGTON, NEW CASTLE, DELAWARE 19801 USA, UNITED STATE, January 17, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Low Calorie Dip Market," Low Calorie Dip Market Size was valued at \$252.9 million in 2021, and is estimated to reach \$424.6 million by 2031, growing at a CAGR of 5.5% from 2022 to 2031.

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According to the International Diabetes Federation, diabetes is a chronic condition that develops when the pancreas is unable to create enough insulin or when the body is unable to effectively use the insulin that is produced. Additionally, the

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The low calorie dips market is expected to witness significant growth due to an increase in awareness about health, an increase in demand for convenience food and a change in culture and lifestyle.”

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federation's top worry is the rise in the number of people with diabetes around the world. In 2020, 1 in 11 adults aged 20 to 79 had been diagnosed with the disease, or nearly 463 million adults. Up to 700 million people worldwide are predicted to have diabetes by the year 2045. Chronic diseases deteriorate as a result of high sugar intake. As a result, a variety of alternatives have gained popularity in the Dip Market, which fosters the low calorie dip market growth.

The market for chilled dips is being boosted by

urbanization and the rise in employment rate. The World Bank estimates that 54.8% of the population of the world is currently employed, which is boosts the market expansion since as employment increases and people lead busier lives, there will be a greater need for convenience

food. In addition, consumers are embracing fast-paced, sedentary lifestyle changes, which has resulted in a decrease or elimination of home cooking as a household activity. Consumers have been able to convert to convenience food, in order to save time and effort, which drive the market expansion.

There are many low calorie dip alternatives on the market in the present, including homemade dip, sauce, ketchup, and other spreads. These market-available alternatives to low calorie dip provide benefits that are similar and are offered at affordable pricing. As a result, customers can easily move to these available alternatives; subsequently, the previously mentioned fact poses a potential threat of replacement for the Low Calorie Dip Market, which is anticipated to restrain market expansion.

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E-commerce or online store is a huge platform growing at a tremendous rate globally. Consumers of every age, including generation X, millennials, and generation Z prefer to shop from e-stores. This is attributed to the fact that online shopping is more convenient than shopping at physical stores, due to the rise in several retailers focusing on e-commerce, thus making it convenient for consumers.

Furthermore, an increase in penetration of the internet and a rise in the percentage of the population inclining toward online shopping are expected to provide potential Low Calorie Dip Market Opportunities manufacturers to sell their existing as well as novel low calorie dip products through online platforms making them easily available for consumers and increase in consumer awareness about their products.

There has been a significant movement in consumer preferences toward veganism, as seen by the 500% rise in veganism observed during the 2020 Veguary Challenge compared to 2014. In the U.S., 6% of people identified themselves as vegans, up from 1% in 2014. In addition, there were 25% more participants in challenge of veguary in 2021 with over 500,000 signing up compared to the challenge in 2020. There were only 400,000 participants in 2020. This demonstrates the growth in Low Calorie Dip Market Trends among consumers for vegan or plant-based goods, which is anticipated to continue.

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The demand for low-calorie dip is expected to increase in the future as more individuals strive to consume plant-based protein. In addition, non-vegetarian consumers are gradually cutting down the consumption of food such as beef, pork, poultry, and others, and are significantly accepting vegetarian lifestyle. This shift is observed due to consumer preference for healthy diet. Their high consumption can be risky as meat & meat products often contain harmful pesticides and chemicals.

For this reason, consumers are in search for other protein alternatives. An increase in awareness among consumers about the living condition of cattle in cattle farms has further changed preference of non-vegetarians to vegetarian food, which is propelling the Low Calorie Dip Market Growth.

The low calorie dip market is segmented on the basis of form, type, end user, distribution channel, and region. On the basis of type, it is classic, garlic, onion, cheese, and others. On the basis of form, the Low Calorie Dip Industry is segmented into organic and conventional. On the basis of end user, it is segmented into food service and residential. On the basis of distribution channel, it is divided into hypermarkets/supermarkets, specialty stores, e-commerce, and business to business. On the basis of region, it is studied across North America (the U.S., Canada, and Mexico), Europe (the UK, Germany, France, Italy, Spain, Russia, Sweden, the Netherlands, Denmark, Poland, and Rest of Europe), Asia-Pacific (China, India, Japan, Australia, South Korea, Thailand, Singapore, Indonesia, New Zealand, and Rest of Asia-Pacific), and LAMEA (Brazil, Argentina, South Africa, the Middle East, Saudi Arabia, Egypt, Nigeria, and Rest of LAMEA).

The players operating in the global low-calorie dips market have adopted various developmental strategies including but not limited to product launches, geographical expansion, and acquisitions to increase their Low Calorie Dip Market Share, gain profitability, and remain competitive in the market. The key players included in the Low Calorie Dip Market Analysis are - Kite Hill, Earthy Bliss, Focus Brands LLC, The Honest Stand, Pepsico, Inc., Strauss Group inc., Good Karma Foods, Rigoni Di Asiago S.R.L, General Mills, Inc., Good Foods Group, GreenSpace Brands, Winegreens world, Nestle S.A., and PANOS brands.

Report ID: <https://www.alliedmarketresearch.com/checkout-final/c29adbd258bb90f2b92e9ff77ea67e1e>

Report Code: AMR2021-0101

>On the basis of form, the conventional segment is dominant around the globe as the production and availability are higher for this segment. However, the organic segment is expected to be the fastest-growing segment during the Low-Calorie Dip Market Forecast period.

>On the basis of end users, the food service segment dominated the Low Calorie Dip Market in 2021, with a CAGR of 5.2%.

>On the basis of type, the classic dip segment dominated the global Low-Calorie Dip industry in the year 2021 and is likely to remain dominant during the forecast period with a CAGR of 6.2%.

>On the basis of distribution channel, the business-to-business segment held the maximum market share of the global Low Calorie Dip Market in 2021, with a CAGR of 5.1%. However, E-commerce is expected to be the fastest-growing segment during the forecast period.

>On the basis of region, North America dominated the Low Calorie Dip Market in 2021, and with a CAGR of 4.6%.

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