

Refrigerated Snacks Market Hit at \$165.4 Billion | Global Opportunity Analysis and Industry Forecast 2021 to 2030

WILMINGTON, NEW CASTLE, DELAWARE 19801 USA, UNITED STATES, May 2, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, the [global Refrigerated Snacks Market](#) was estimated at \$94.8 billion in 2020 and is expected to hit \$165.4 billion by 2030, registering a CAGR of 5.6% from 2021 to 2030. The report provides an all-inclusive analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and wavering market trends.



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Rising innovation in the product line of refrigerated snacks remains the key strategy and increasing influence of advertisement are some of the major factors.”

Allied Market Research

Rapid growth of the food services industry, increase in adoption of convenience food with the rising inclination toward sedentary life style, and emergence of clean label refrigerated snacks drive the growth of the global [refrigerated snacks market](#). On the other hand, availability of substitute products restrains the growth to some extent. However, surge in demand for vegan foods & snacks and expanding sales channel are expected to create lucrative opportunities in the industry.

Expansion of sales channel is the major factor which will contribute in the refrigerated snacks market growth of the refrigerated snacks industry in the near future, and online retail platform is the one among them and is also the fastest growing segment. Presently, many retail players are

managing their own web-based retail stores where customers can learn more about the organization and its products. The availability of multiple options of product and their price comparison on online platforms is also resulting in an increase in the number of online shopping by the consumers. This is beneficial to the key players as it is eliminating the need for any physical outlets or stores and is also helping the customers to read reviews provided by other users, and compare various stores, products as well as the price by different sellers for the particular refrigerated snacks purchased.

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Based on region, the market across Europe held the lion's share in 2020, garnering nearly two-fifths of the global market. The Asia-Pacific region, on the other hand, is expected to cite the fastest CAGR of 7.3% by the end of 2030. The other provinces studied in the report include North America and LAMEA.

Based on end-user, the residential segment generated the highest share in 2020, accounting for nearly two-thirds the global market. The food service segment, however, would exhibit the fastest CAGR of 6.4% from 2021 to 2030.

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The players operating in the global refrigerated snacks market have adopted various developmental strategies to increase their market share, gain profitability, and remain competitive in the market.

The key players operating in the market include-

Ajinomoto, Inc., Cargill Incorporated, Charoen Pokphand, ConAgra Foods, Inc., General Mills, Inc., Keventer Agro Limited, Kraft Heinz, McCain Foods Limited, Nestle S.A., and Unilever plc.

Key findings of the study

□By type, the savory refrigerated snacks segment will remain the dominant segment in the year 2020, and is expected to gain market share in the coming years.

□By end user, food sector is anticipated to fastest growing segment during the forecast period.

□By distribution channel supermarket/hypermarket is the dominating segment in 2020. However, online sales channel is anticipated to be the fastest growing segment during the refrigerated snacks market forecasted period.

□By region, Europe dominates in terms of the global refrigerated snacks market share in 2020,

and is expected to retain its dominance during the forecast period.

□Refrigerated snacks market trends are more inclined towards savory snacks and fruit snacks.

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The players operating in the global refrigerated snacks market have adopted various developmental strategies to increase their market share, gain profitability, and remain competitive in the market. The key players operating in the refrigerated snacks market analysis include- Ajinomoto Co., Inc., Cargill, Incorporated, Charoen Pokphand Foods, Conagra Brands, Inc., General Mills, Inc., Keventer Agro Limited , Kraft Heinz Company, McCain Foods Limited, Nestle S.A., Unilever plc.

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