# India Snack Bar Market - Growth, Trends, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 95 pages | Mordor Intelligence

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**Report description:**

The India Snack Bar Market is projected to register a CAGR of around 12.25% over the years.

The pandemic resulted in opportunities for many private players to emerge in the markets to cater to the inflated demand for snack products, which benefited snack bar manufacturers. The country's need for innovative snacks is consistently high due to the convenience of storing, quick usage, and accessible provision for nutrition and energy requirements. Hence, new players are entering the Indian market with their innovative products; for instance, in September 2021, with the launch of Revital NXT, Sun Pharma Consumer Healthcare announced its entry into the Indian nutrition bar market. As a brand extension to Revital H, Revital Energy NXT and Revital Protein NXT are available in two different variations.

Consumer demand for convenient and healthy on-the-go snack options has by far been the primary attribute for sales of snack bars in the country. Increasing health consciousness, active lifestyles, and awareness about the benefits of consumption of smaller meals are further leading to the increased consumption of snacks, which is expected to drive the demand for snack bars. Increasing sports participation and increasing the gym-going population are factors expected to propel snack bars' growth further, particularly energy bars. However, snack bars in India are perceived to be high-priced compared to regular snacking options. This has provided Indian players like Patanjali an opportunity to develop energy bars offered at a lower price.

India Snack Bar Market Trends

Rise in Government Initiatives to Enhance Sports Participation Rate

Sports nutrition products have increasingly gained popularity, mainly among athletes and individuals involved in vigorous physical activities. The growing emphasis on staying healthy and in shape and increasing participation in sports, health clubs, sports clubs, and gyms are some of the key drivers contributing to the snack bars like energy, sports, and nutrition bars market growth.? Energy bars have also found high popularity in the sports nutrition market as sports activities involve lots of energy breakdown.

Energy bars are convenient and efficient for supplying instant energy to athletes. Hence, the demand for these products is gaining traction among athletes. An increase in funding from the government across the country to promote sports activities encourages sports participation among the younger generation. For instance, Government investment in sports has risen steadily in recent years. Expenditure on the Department of Sports under the Ministry of Youth Affairs and Sports has increased from USD 11.95 crore in 2011-12 to around USD 21.16 crore in 2021-22. According to budget estimates, this increased to USD 25.68 crore in 2022-23. Hence, an increase in sports participation owing to various factors is boosting the demand for energy, protein, and different snack bars in the country.

Rising Preference for Energy and Protein Bars

The sales of meals and snacks with high protein content in India has increased, and consumer demand for on-the-go healthier snacking alternative and nutrition foods has driven the market for snack bars. Also, with the rise in demand, fortified energy bars with high protein content are in demand. With increased health awareness, people have started doing sports activities and exercising to maintain their health. Hence, protein consumption in the country has increased in recent years. This is one of the primary reasons for the rising demand for energy bars in India.

As a result, key players in the energy bars market develop newer and healthier market offerings, such as energy bars containing fruits and dried fruits. For instance, in April 2021, with the growing demand for active nutrition and vegan products in India, the Indian energy bar brand Happy Bars launched a protein bar and a vegan bar. The company's energy bar is made of seeds and nuts, such as almonds, pumpkin seeds, pistachios, and sunflower seeds, as well as cow ghee, dates, and jaggery. Some protein bars in this category provide extra zest for an intense workout and nutrition to prevent muscle injury and fatigue. These products pose a huge opportunity in the Indian market.

India Snack Bar Market Competitor Analysis

The Indian snack bar market is dominated, and the most active companies in the Indian snack bar market include Unibic, Yoga Bar, General Mills, and Eat Anytime, which hold a significant market share. The manufacturers are incorporating measures to increase their product visibility on the retail shelf by expanding their distribution channels and adopting innovative marketing strategies. Some players have positioned and marketed specific bars with particular ingredients/health benefits targeting a specific gender. Launching target-oriented products give consumers the feeling of personalization and have the potential to boost sales for the company.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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