

United States Energy Bar Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 85 pages | Mordor Intelligence

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Report description:

The United States energy bar market is forecasted to grow at a CAGR of 6.5% during the forecast period (2022-2027).

The COVID-19 created chances for several private entrepreneurs to enter the market to meet the inflated demand for snack consumables, which helped energy bar producers. Due to the associated simplicity of storage, quick usage, and easy provision for nutrition and energy requirements, the demand for new snacks is consistently high in industrialized countries.

During the lockdown, internet businesses saw a massive surge in sales of products like snacks, bars, and other convenience foods, sustaining demand for energy bars in the market examined. Because they were afraid of running out of things, most individuals opted to buy larger quantities at once.

Owing to the rising health awareness and focus on the healthy eating habits of US consumers, energy bars are gaining popularity in the country. The rising health consciousness and changing lifestyles of the consumers are the key driving factors fueling the growth of the energy bar market in the country.

US Energy Bar Market Trends

Increasing Demand of Healthy Energy Bars

The key driver of energy bar sales worldwide is the demand for simple and healthful on-the-go food options. It is also a perfect alternative for people who require immediate results due to its tiny packaging and strong energy content. It also contains proteins, other nutrients, and micronutrients that are needed on a daily basis, resulting in a well-balanced diet in a little package.

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Furthermore, the growing demand for energy bars to meet a variety of customer needs has resulted in a variety of product improvements as well as a rise in the usage of healthy components. Gluten-free, vegan, low fat, low calorie, no added sugars, and sweetener labels are fueling market expansion.

Supermarkets/Hypermarkets Leads the Sales

In the United States, mass merchandisers, i.e., supermarkets/hypermarkets, have an inherent advantage in terms of sufficient shelf space as well as the bundling of products that are primarily aimed at achieving economies of scale. The supermarkets/hypermarkets provide a super-sized shopping experience with suitable displays and assortments of indulgent snacking products. In the developed markets of the United States, the majority of energy bars are purchased through modern grocery retailers, such as supermarkets and hypermarkets. Due to the easy access to supermarkets and hypermarkets, which plays a vital role in the positive growth of energy bar sales in the country. However, the growth has been gradually dwindling due to rapid acceptance on other convenient platforms.

US Energy Bar Market Competitor Analysis

The United States energy bar market is competitive with a large number of existing multinational players. Innovative product launches and clean label ingredients are the various strategies adopted by these players. Private label brands provide tough competition to the existing players with their flavored product offerings. Leading players in the market are Kellogg NA Co, GlaxoSmithKline Plc, Abbott Nutrition Manufacturing Inc., General Mills, Inc., and Clif Bar & Company.

Additional Benefits:

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

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