

Snacks in Vietnam

Market Direction | 2023-06-27 | 74 pages | Euromonitor

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Report description:

Retail sales of snacks in Vietnam saw a more muted performance in 2023 than in 2022, in both volume and constant value terms. Rising Inflation, triggered by the energy crisis, had a considerable impact on purchasing behaviour, with cash-strapped consumers forced to reduce their expenditure on discretionary items, including snacks, which are usually purchased on impulse during shopping trips. While manufacturers of snacks tried to their best to limit any price increases, they were forced to pass...

Euromonitor International's Snacks in Vietnam report offers in-depth knowledge of the market at a national level, providing local insight and understanding unavailable elsewhere. In addition to the latest retail sales data 2018-2022, it identifies the leading companies, brands and retail outlets, and assesses the key trends and demographic shifts behind consumer demand and sales growth. How key trends such as health and wellness, sustainability and recovery from the pandemic are shaping the market in <|Year|> directly informs our forecasts to 2027, clearly indicating how the market is expected to change.

Product coverage: Confectionery, Ice Cream, Savoury Snacks, Sweet Biscuits, Snack Bars and Fruit Snacks.

Data coverage: market sizes (historic and forecasts), company shares, brand shares and distribution data.

Why buy this report?

- * Get a detailed picture of the Snacks market;
- * Pinpoint growth sectors and identify factors driving change;
- * Understand the competitive environment, the market's major players and leading brands;
- * Use five-year forecasts to assess how the market is predicted to develop.

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Inflationary pressures limit growth in 2023.

Consumers make more health-conscious choices

Supermarkets continue to account for the bulk of chocolate confectionery distribution, while the share accounted for by e-commerce begins to stabilise

PROSPECTS AND OPPORTUNITIES

Steady growth expected, in line with economic recovery

Innovation to centre around "better for you" products and more exotic flavour combinations with tablets being a key beneficiary of this trend

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Growing levels of health-consciousness, combined with an elevated rate of inflation, limit growth in 2023

Flavour innovation remains key in driving demand

Local companies remain in favour, due to their competitive pricing and understanding of local taste preferences

PROSPECTS AND OPPORTUNITIES

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Trend towards local and exotic flavour experiences

In-store promotions remain a strong theme

PROSPECTS AND OPPORTUNITIES

Rising demand for impulse ice cream, thanks to economy recovery and the revival of tourism, with local brands retaining the competitive edge

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SAVOURY SNACKS IN VIETNAM

KEY DATA FINDINGS

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New product lines help to attract customers in fragmented market

Small local grocers continue to dominate sales, while e-commerce becomes less important

PROSPECTS AND OPPORTUNITIES

Economic recovery will boost growth, but health concerns will present challenges as well as opportunities

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