

Global Extruded Snack Food Market Report and Forecast 2023-2028

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Report description:

Global Extruded Snack Food Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the global extruded snack food market reached a value of USD 88.31 billion in 2022. Aided by the evolving consumer eating habits and the versatility of extruded snacks to cater to a wide range of taste profiles, the market is projected to further grow at a CAGR of 2.3% between 2023 and 2028 to reach a value of USD 101.22 billion by 2028.

Extruded snack foods refer to products produced by forcing a set of mixed ingredients through a machine that shapes and cooks them simultaneously. These products, which include items like corn curls, cheese puffs, and potato crisps, have become a staple in many households due to their crunchy texture, diverse flavours, and ease of consumption. Beyond taste, the extrusion process offers manufacturers the advantage of producing snacks that are consistent in size, shape, and quality, making them particularly appealing for mass production.

A key driver behind the global extruded snack food market growth is the modern consumer's increasingly hectic lifestyle. The shift towards fast-paced urban living has created a surge in demand for on-the-go snack options that are both tasty and convenient. Extruded snacks, with their portable packaging and extended shelf life, fit this bill perfectly.

Moreover, the adaptability of extruded snacks to align with varying consumer preferences has further boosted their market presence. Manufacturers have been quick to tap into regional taste preferences, churning out a wide variety of flavours ranging from spicy and tangy to sweet and savoury. This adaptability has allowed these snacks to make a mark in diverse markets globally.

The health and wellness trend, which has swept across the food and beverage sector, is a major factor boosting the extruded snack food market demand. Consumers are now more informed about their dietary choices and seek out products with healthier profiles. In response, manufacturers have started producing extruded snacks with reduced salt, less fat, and fortified with vitamins and minerals. The inclusion of whole grains, the use of natural flavours, and the elimination of artificial preservatives are some steps taken to appeal to health-conscious consumers.

Further impacting the extruded snack food market outlook is the rise of innovative marketing and packaging strategies. Bright, colourful packaging with clear nutritional information, coupled with engaging marketing campaigns, have made these products

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even more appealing, especially to younger consumers. Additionally, the use of social media influencers to promote these products has given brands a substantial boost in visibility and reach.

The evolving retail landscape, especially the growth of supermarkets, hypermarkets, and online retail, has provided a further impetus to the extruded snack food market. These retail channels offer a wide variety of choices to consumers and often promote extruded snacks through deals and promotions, leading to impulse purchases.

Market Segmentation

The market can be divided based on material, type, extrusion method, distribution channel, and region.

Market Breakup by Material

- Potato
- Corn
- Rice
- Tapioca
- Mixed Grains
- Others

Market Breakup by Type

- Simply Extruded
- Expanded
- Co-Extruded

Market Breakup by Extrusion Method

- Single Screw Processing
- Twin Screw Processing

Market Breakup by Distribution Channel

- Supermarkets/Hypermarkets
- Convenience Stores
- Speciality Food Stores
- Online Retail
- Others

Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the global extruded snack food market. Some of the major players explored in the report by Expert Market Research are as follows:

- Baker Perkins
- Chipita S.A.
- Bunge North America, Inc.
- Clextral
- Others

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Table of Contents:

- 1 Preface
- 2 Report Coverage - Key Segmentation and Scope
- 3 Report Description
 - 3.1 Market Definition and Outlook
 - 3.2 Properties and Applications
 - 3.3 Market Analysis
 - 3.4 Key Players
- 4 Key Assumptions
- 5 Executive Summary
 - 5.1 Overview
 - 5.2 Key Drivers
 - 5.3 Key Developments
 - 5.4 Competitive Structure
 - 5.5 Key Industrial Trends
- 6 Snapshot
 - 6.1 Global
 - 6.2 Regional
- 7 Industry Opportunities and Challenges
- 8 Global Snack Food Market Overview
 - 8.1 Key Industry Highlights
 - 8.2 Global Snack Food Historical Market (2018-2022)
 - 8.3 Global Snack Food Market Forecast (2023-2028)
 - 8.4 Global Snack Food Market by Snack Type
 - 8.5 Global Snack Food Market by Region
 - 8.5.1 Market Share
 - 8.5.1.1 North America
 - 8.5.1.2 Europe
 - 8.5.1.3 Asia Pacific
 - 8.5.1.4 Latin America
 - 8.5.1.5 Middle East and Africa
- 9 Global Extruded Snack Food Market Analysis
 - 9.1 Key Industry Highlights
 - 9.2 Global Extruded Snack Food Historical Market (2018-2022)
 - 9.3 Global Extruded Snack Food Market Forecast (2023-2028)
 - 9.4 Global Extruded Snack Food Market by Material
 - 9.4.1 Potato
 - 9.4.1.1 Market Share
 - 9.4.1.2 Historical Trend (2018-2022)

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- 9.4.1.3 Forecast Trend (2023-2028)
- 9.4.2 Corn
 - 9.4.2.1 Market Share
 - 9.4.2.2 Historical Trend (2018-2022)
 - 9.4.2.3 Forecast Trend (2023-2028)
- 9.4.3 Rice
 - 9.4.3.1 Market Share
 - 9.4.3.2 Historical Trend (2018-2022)
 - 9.4.3.3 Forecast Trend (2023-2028)
- 9.4.4 Tapioca
 - 9.4.4.1 Market Share
 - 9.4.4.2 Historical Trend (2018-2022)
 - 9.4.4.3 Forecast Trend (2023-2028)
- 9.4.5 Mixed Grains
 - 9.4.5.1 Market Share
 - 9.4.5.2 Historical Trend (2018-2022)
 - 9.4.5.3 Forecast Trend (2023-2028)
- 9.4.6 Others
- 9.5 Global Extruded Snack Food Market by Type
 - 9.5.1 Simply Extruded
 - 9.5.1.1 Market Share
 - 9.5.1.2 Historical Trend (2018-2022)
 - 9.5.1.3 Forecast Trend (2023-2028)
 - 9.5.2 Expanded
 - 9.5.2.1 Market Share
 - 9.5.2.2 Historical Trend (2018-2022)
 - 9.5.2.3 Forecast Trend (2023-2028)
 - 9.5.3 Co-Extruded
 - 9.5.3.1 Market Share
 - 9.5.3.2 Historical Trend (2018-2022)
 - 9.5.3.3 Forecast Trend (2023-2028)
- 9.6 Global Extruded Snack Food Market by Extrusion Method
 - 9.6.1 Single Screw Processing
 - 9.6.1.1 Market Share
 - 9.6.1.2 Historical Trend (2018-2022)
 - 9.6.1.3 Forecast Trend (2023-2028)
 - 9.6.2 Twin Screw Processing
 - 9.6.2.1 Market Share
 - 9.6.2.2 Historical Trend (2018-2022)
 - 9.6.2.3 Forecast Trend (2023-2028)
- 9.7 Global Extruded Snack Food Market by Distribution Channel
 - 9.7.1 Supermarkets/Hypermarkets
 - 9.7.1.1 Market Share
 - 9.7.1.2 Historical Trend (2018-2022)
 - 9.7.1.3 Forecast Trend (2023-2028)
 - 9.7.2 Convenience Stores
 - 9.7.2.1 Market Share

- 9.7.2.2 Historical Trend (2018-2022)
 - 9.7.2.3 Forecast Trend (2023-2028)
 - 9.7.3 Specialty Food Stores
 - 9.7.3.1 Market Share
 - 9.7.3.2 Historical Trend (2018-2022)
 - 9.7.3.3 Forecast Trend (2023-2028)
 - 9.7.4 Online Retail
 - 9.7.4.1 Market Share
 - 9.7.4.2 Historical Trend (2018-2022)
 - 9.7.4.3 Forecast Trend (2023-2028)
 - 9.7.5 Others
- 9.8 Global Extruded Snack Food Market by Region
 - 9.8.1 Market Share
 - 9.8.1.1 North America
 - 9.8.1.2 Europe
 - 9.8.1.3 Asia Pacific
 - 9.8.1.4 Latin America
 - 9.8.1.5 Middle East and Africa
- 10 Regional Analysis
 - 10.1 North America
 - 10.1.1 Historical Trend (2018-2022)
 - 10.1.2 Forecast Trend (2023-2028)
 - 10.1.3 Breakup by Country
 - 10.1.3.1 United States of America
 - 10.1.3.2 Canada
 - 10.2 Europe
 - 10.2.1 Historical Trend (2018-2022)
 - 10.2.2 Forecast Trend (2023-2028)
 - 10.2.3 Breakup by Country
 - 10.2.3.1 United Kingdom
 - 10.2.3.2 Germany
 - 10.2.3.3 France
 - 10.2.3.4 Italy
 - 10.2.3.5 Others
 - 10.3 Asia Pacific
 - 10.3.1 Historical Trend (2018-2022)
 - 10.3.2 Forecast Trend (2023-2028)
 - 10.3.3 Breakup by Country
 - 10.3.3.1 China
 - 10.3.3.2 Japan
 - 10.3.3.3 India
 - 10.3.3.4 ASEAN
 - 10.3.3.5 Australia
 - 10.3.3.6 Others
 - 10.4 Latin America
 - 10.4.1 Historical Trend (2018-2022)
 - 10.4.2 Forecast Trend (2023-2028)

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- 10.4.3 Breakup by Country
 - 10.4.3.1 Brazil
 - 10.4.3.2 Argentina
 - 10.4.3.3 Mexico
 - 10.4.3.4 Others
- 10.5 Middle East and Africa
 - 10.5.1 Historical Trend (2018-2022)
 - 10.5.2 Forecast Trend (2023-2028)
 - 10.5.3 Breakup by Country
 - 10.5.3.1 Saudi Arabia
 - 10.5.3.2 United Arab Emirates
 - 10.5.3.3 Nigeria
 - 10.5.3.4 South Africa
 - 10.5.3.5 Others
- 11 Market Dynamics
 - 11.1 SWOT Analysis
 - 11.1.1 Strengths
 - 11.1.2 Weaknesses
 - 11.1.3 Opportunities
 - 11.1.4 Threats
 - 11.2 Porter's Five Forces Analysis
 - 11.2.1 Supplier's Power
 - 11.2.2 Buyers Power
 - 11.2.3 Threat of New Entrants
 - 11.2.4 Degree of Rivalry
 - 11.2.5 Threat of Substitutes
 - 11.3 Key Indicators for Demand
 - 11.4 Key Indicators for Price
- 12 Value Chain Analysis
- 13 Competitive Landscape
 - 13.1 Market Structure
 - 13.2 Company Profiles
 - 13.2.1 Baker Perkins
 - 13.2.1.1 Company Overview
 - 13.2.1.2 Product Portfolio
 - 13.2.1.3 Demographic Reach and Achievements
 - 13.2.1.4 Certifications
 - 13.2.2 Chipita S.A.
 - 13.2.2.1 Company Overview
 - 13.2.2.2 Product Portfolio
 - 13.2.2.3 Demographic Reach and Achievements
 - 13.2.2.4 Certifications
 - 13.2.3 Bunge North America, Inc.
 - 13.2.3.1 Company Overview
 - 13.2.3.2 Product Portfolio
 - 13.2.3.3 Demographic Reach and Achievements
 - 13.2.3.4 Certifications

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13.2.4 Clextral

13.2.4.1 Company Overview

13.2.4.2 Product Portfolio

13.2.4.3 Demographic Reach and Achievements

13.2.4.4 Certifications

13.2.5 Others

14 Industry Events and Developments

Additional Customisations Available

1. Manufacturing Process

1.1. Overview

1.2. Detailed Process Flow

1.3. Operations Involved

2. Project Requirements and Cost Analysis

2.1. Land, Location and Site Development

2.2. Construction

2.3. Plant Machinery

2.4. Cost of Raw Material

2.5. Packaging

2.6. Transportation

2.7. Utilities

2.8. Manpower

2.9. Other Capital Investment

List of Key Figures and Tables

1. Global Snack Food Market: Key Industry Highlights, 2018 and 2028
2. Global Snack Food Historical Market: Breakup by Snack Type (USD Billion), 2018-2022
3. Global Snack Food Market Forecast: Breakup by Snack Type (USD Billion), 2023-2028
4. Global Snack Food Historical Market: Breakup by Region (USD Billion), 2018-2022
5. Global Snack Food Market Forecast: Breakup by Region (USD Billion), 2023-2028
6. Global Extruded Snack Food Market: Key Industry Highlights, 2018 and 2028
7. Global Extruded Snack Food Historical Market: Breakup by Material (USD Billion), 2018-2022
8. Global Extruded Snack Food Market Forecast: Breakup by Material (USD Billion), 2023-2028
9. Global Extruded Snack Food Historical Market: Breakup by Type (USD Billion), 2018-2022
10. Global Extruded Snack Food Market Forecast: Breakup by Type (USD Billion), 2023-2028
11. Global Extruded Snack Food Historical Market: Breakup by Extrusion Method (USD Billion), 2018-2022
12. Global Extruded Snack Food Market Forecast: Breakup by Extrusion Method (USD Billion), 2023-2028
13. Global Extruded Snack Food Historical Market: Breakup by Distribution Channel (USD Billion), 2018-2022
14. Global Extruded Snack Food Market Forecast: Breakup by Distribution Channel (USD Billion), 2023-2028
15. Global Extruded Snack Food Historical Market: Breakup by Region (USD Billion), 2018-2022
16. Global Extruded Snack Food Market Forecast: Breakup by Region (USD Billion), 2023-2028
17. North America Extruded Snack Food Historical Market: Breakup by Country (USD Billion), 2018-2022
18. North America Extruded Snack Food Market Forecast: Breakup by Country (USD Billion), 2023-2028
19. Europe Extruded Snack Food Historical Market: Breakup by Country (USD Billion), 2018-2022
20. Europe Extruded Snack Food Market Forecast: Breakup by Country (USD Billion), 2023-2028
21. Asia Pacific Extruded Snack Food Historical Market: Breakup by Country (USD Billion), 2018-2022
22. Asia Pacific Extruded Snack Food Market Forecast: Breakup by Country (USD Billion), 2023-2028
23. Latin America Extruded Snack Food Historical Market: Breakup by Country (USD Billion), 2018-2022
24. Latin America Extruded Snack Food Market Forecast: Breakup by Country (USD Billion), 2023-2028

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- 25. Middle East and Africa Extruded Snack Food Historical Market: Breakup by Country (USD Billion), 2018-2022
- 26. Middle East and Africa Extruded Snack Food Market Forecast: Breakup by Country (USD Billion), 2023-2028
- 27. Global Extruded Snack Food Market Structure

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