

Global Extruded Snack Food Market Report and Forecast 2023-2028

Market Report | 2023-10-04 | 190 pages | EMR Inc.

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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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