

Chile Cereal Bars Market Report and Forecast 2023-2028

Market Report | 2023-10-16 | 164 pages | EMR Inc.

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Report description:

Chile Cereal Bars Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the Chile cereal bars market reached a value of USD 9 million in 2022. Aided by the escalating demand for healthy snack alternatives and the proliferating uses of cereal bars in various lifestyle regimens, the market is projected to further grow at a CAGR of 4.2% between 2023 and 2028 to reach a value of USD 12.28 million by 2028.

Cereal bars, rich in essential nutrients and fibre, are an increasingly popular choice for health-conscious consumers. They are typically made from cereals such as oats, corn, wheat, and rice, and are often enriched with fruits, nuts, and a variety of seeds. They serve as a quick, convenient snack and are frequently utilised as meal replacements or supplements in weight management and fitness regimens, thus aiding the Chile cereal bars market growth. Aside from their nutritional benefits, cereal bars also offer a variety of flavours and textures, making them an appealing snack option.

The growing consumer shift towards nutrient-rich snack alternatives is driving the Chile cereal bars market growth. With the rise in awareness about the importance of balanced diets and the health implications of obesity and malnutrition, there has been a notable move towards healthier snack choices. This shift has triggered an increased demand for cereal bars, which offer a balance of taste and nutrition. In addition, the prevalent trend of fitness and wellness has further boosted the popularity of cereal bars as a convenient source of energy for athletes and fitness enthusiasts.

Cereal bars are gaining traction in various lifestyle sectors, further fuelling the Chile cereal bars market development. The convenience and portability of cereal bars make them an ideal option for busy individuals, outdoor enthusiasts, and those with active lifestyles. They also play a significant role in weight management programs, providing a controlled intake of calories and essential nutrients. In the dietary supplements sector, cereal bars fortified with additional proteins and vitamins are being increasingly used, contributing to the Chile cereal bars market expansion.

Moreover, the burgeoning demand for vegan and gluten-free alternatives in the food and beverage sector has spotlighted cereal bars as a potential ingredient for such products. The rise of dietary preferences such as veganism and the increasing number of individuals with gluten intolerance have elevated the status of cereal bars. These bars can be formulated to cater to these dietary requirements, thus expanding their consumer base and propelling the Chile cereal bars market demand.

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Market Segmentation □

The market can be divided based on product, flavour, and distribution channel.

Market Breakup by Product

- Snacks Bars
- Energy and Nutrition Bars
- Others

Market Breakup by Flavour

- Caramel
- Chocolate
- Banana
- Strawberry
- Others

Market Breakup by Distribution Channel

- Supermarkets and Hypermarkets
- Convenience Stores
- Online Stores
- Others

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the Chile cereal bars companies. Some of the major key players explored in the report by Expert Market Research are as follows:

- The Wild Foods
- Grupo Bimbo, S.A.B. de C.V.
- Nestle S.A.
- Mondelez International, Inc
- General Mills, Inc.
- The Kellogg Company
- Carozzi Corp
- Others

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