

## **United States Nut Based Spread Market Report and forecast 2023-2028**

Market Report | 2023-10-27 | 164 pages | EMR Inc.

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### **Report description:**

United States Nut Based Spread Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the United States nut based spread market reached a value of approximately USD 2.41 billion in 2022. Aided by the escalating demand for nutrient-dense food products and the expansive applications of nut-based spreads in numerous industries, the market is projected to further grow at a CAGR of 7% between 2023 and 2028 to reach a value of USD 3.3 billion by 2028.

Nut-based spreads, including peanut butter, almond butter, and cashew butter, are derived from grinding nuts into a paste. They are commonly used as food ingredients in various products, including sandwiches, pastries, smoothies, and protein bars. Nut-based spreads play a critical role in providing plant-based protein, healthy fats, and essential vitamins and minerals, contributing significantly to overall health.

Apart from their nutritional properties, nut-based spreads also possess superior taste and texture attributes, making them a versatile ingredient in various culinary applications. The increasing consumer preference for nutrient-dense food products is driving the United States nut based spread market growth. With the growing awareness of the health benefits associated with nut consumption, there has been a significant shift towards nut-inclusive diets, leading to a surge in demand for nut-based spread products.

Additionally, the rising trend of health and fitness has further contributed to the increasing popularity of nut-based spreads, as they are a common ingredient in protein bars and other healthy snacks consumed by athletes and fitness enthusiasts. The expanding applications of nut-based spreads in various industries also play a significant role in propelling the United States nut based spread market. In the food and beverage industry, nut-based spreads are used as a core ingredient in the production of baked goods, confectioneries, and breakfast products.

Further, the growing demand for plant-based alternatives in the food and beverage industry has led to an increased focus on nut-based spreads as a viable ingredient for vegetarian and vegan products. With the rise of plant-based diets and the increasing popularity of flexitarian lifestyles, nut-based spreads have emerged as a critical component in the formulation of a wide array of food products, thereby boosting the United States nut based spread market expansion.

Moreover, nut-based spreads' inherent properties, such as high protein content and a broad spectrum of essential nutrients, make

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them a key element in the development of nutritional supplements and functional food products. The burgeoning demand for these types of products further stimulates the United States nut based spread market development.

#### Market Segmentation

The market can be divided based on product, form, packaging type, and distribution channel.

#### Market Breakup by Product

- Peanut Based Spreads
- Almond Based Spreads
- Walnut Based Spreads
- Cashew Based Spreads
- Hazelnut Based Spreads
- Others

#### Market Breakup by Form

- Crunchy
- Creamy

#### Market Breakup by Packaging Type

- Glass Packaging
- Plastic Packaging
- 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 United States nut based spread companies. Some of the major key players explored in the report by Expert Market Research are as follows:

- The J.M. Smucker Company
- Hormel Foods, LLC
- Post Consumer Brands, LLC
- The Kraft Heinz Company
- Conagra Brands, Inc.
- Hain Celestial Group
- BetterBody Foods
- Pip & Nut Ltd.
- Ingenuity Brands
- Others

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indicative and may be different from the actual report.

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