

Global Cereal Bars Market Report and Forecast 2024-2032

Market Report | 2023-11-25 | 173 pages | EMR Inc.

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Report description:

Global Cereal Bars Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the global cereal bars market is projected to grow at a CAGR of 4% between 2024 and 2032. Aided by the increasing consumer inclination towards convenient and healthier snacking options, combined with the rising demand for on-the-go nutrition, the market is expected to grow significantly by 2032s.

Cereal bars, known for their portability and nutritional richness, consist of various cereals like oats, wheat, rice, and corn, bound together with syrup. They often come fortified with vitamins, minerals, and other essential nutrients, making them a popular choice among the urban populace. Variants containing nuts, fruits, and chocolate are also available, catering to diverse palates and nutritional needs.

One of the pivotal drivers for the global cereal bars market growth is the increasingly hectic lifestyle of the global population. The blurring lines between meals and the amplified need for quick energy sources have positioned cereal bars as a go-to solution. Moreover, the global shift towards health-consciousness has made consumers more discerning about their snack choices. They are actively seeking products that offer both nutrition and taste without compromising on convenience.

Moreover, the rising fitness trend and growing number of fitness enthusiasts worldwide have bolstered the cereal bar market expansion. Many athletes, gym-goers, and even casual exercisers rely on cereal bars as a pre or post-workout snack, valuing their protein content and quick energy release. Brands have recognised this trend, producing variants specifically aimed at the fitness segment, fortified with proteins and low in sugars.

The versatile nature of cereal bars, allowing for inclusion of various ingredients, has made them appealing across age groups. Innovations in flavours, with combinations of fruits, nuts, and even gourmet ingredients like matcha and quinoa, have kept the consumer interest alive and have expanded the consumption base.

From an industrial perspective, the application of cereal bars isn't limited to just the food and beverage sector. The health and wellness industry, especially diet and weight management programs, have incorporated cereal bars as meal replacements. Their controlled calorie content, coupled with essential nutrients, ensures consumers get the required nutrition without excess calorie intake.

The growing vegan movement and the increasing number of consumers with dietary restrictions, such as gluten intolerance, have

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shaped the cereal bars market outlook. The emergence of gluten-free, vegan, or organic cereal bars in the market indicates the industry's adaptability and its readiness to cater to niche yet growing segments.

Furthermore, sustainable sourcing and packaging have come into the spotlight. With environmental concerns on the rise, brands that adopt eco-friendly packaging, prioritise sustainable ingredient sourcing, and uphold ethical production practices are gaining prominence in the market.

Market Segmentation

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

Market Breakup by Product

- Granola/Muesli Bars

- Others

Market Breakup by Distribution Channel

- Convenience Stores

- Supermarkets/Hypermarkets

- Speciality Stores

- Online Stores

- 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 cereal bars market. Some of the major players explored in the report by Expert Market Research are as follows:

- PepsiCo, Inc.

- Kellogg Company

- Freedom Foods Group Limited

- Kind LLC

- Clif Bar & Company

- General Mills, Inc.

- Sproutlife Foods Pvt. Ltd. (Yoga Bar)

- Others

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Table of Contents:

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- 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 Opportunities and Challenges in the Market
- 8 Global Cereal Bars Market Analysis
 - 8.1 Key Industry Highlights
 - 8.2 Global Cereal Bars Historical Market (2018-2023)
 - 8.3 Global Cereal Bars Market Forecast (2024-2032)
 - 8.4 Global Cereal Bars Market by Product
 - 8.4.1 Granola/Muesli Bars
 - 8.4.1.1 Historical Trend (2018-2023)
 - 8.4.1.2 Forecast Trend (2024-2032)
 - 8.4.2 Others
 - 8.5 Global Cereal Bars Market by Distribution Channel
 - 8.5.1 Convenience Stores
 - 8.5.1.1 Historical Trend (2018-2023)
 - 8.5.1.2 Forecast Trend (2024-2032)
 - 8.5.2 Supermarkets/Hypermarkets
 - 8.5.2.1 Historical Trend (2018-2023)
 - 8.5.2.2 Forecast Trend (2024-2032)
 - 8.5.3 Specialty Stores
 - 8.5.3.1 Historical Trend (2018-2023)
 - 8.5.3.2 Forecast Trend (2024-2032)
 - 8.5.4 Online Stores
 - 8.5.4.1 Historical Trend (2018-2023)
 - 8.5.4.2 Forecast Trend (2024-2032)
 - 8.5.5 Others
 - 8.6 Global Cereal Bars Market by Region
 - 8.6.1 North America
 - 8.6.1.1 Historical Trend (2018-2023)
 - 8.6.1.2 Forecast Trend (2024-2032)
 - 8.6.2 Europe
 - 8.6.2.1 Historical Trend (2018-2023)

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- 8.6.2.2 Forecast Trend (2024-2032)
 - 8.6.3 Asia Pacific
 - 8.6.3.1 Historical Trend (2018-2023)
 - 8.6.3.2 Forecast Trend (2024-2032)
 - 8.6.4 Latin America
 - 8.6.4.1 Historical Trend (2018-2023)
 - 8.6.4.2 Forecast Trend (2024-2032)
 - 8.6.5 Middle East and Africa
 - 8.6.5.1 Historical Trend (2018-2023)
 - 8.6.5.2 Forecast Trend (2024-2032)
- 9 North America Cereal Bars Market Analysis
 - 9.1 United States of America
 - 9.1.1 Historical Trend (2018-2023)
 - 9.1.2 Forecast Trend (2024-2032)
 - 9.2 Canada
 - 9.2.1 Historical Trend (2018-2023)
 - 9.2.2 Forecast Trend (2024-2032)
- 10 Europe Cereal Bars Market Analysis
 - 10.1 United Kingdom
 - 10.1.1 Historical Trend (2018-2023)
 - 10.1.2 Forecast Trend (2024-2032)
 - 10.2 Germany
 - 10.2.1 Historical Trend (2018-2023)
 - 10.2.2 Forecast Trend (2024-2032)
 - 10.3 France
 - 10.3.1 Historical Trend (2018-2023)
 - 10.3.2 Forecast Trend (2024-2032)
 - 10.4 Italy
 - 10.4.1 Historical Trend (2018-2023)
 - 10.4.2 Forecast Trend (2024-2032)
 - 10.5 Others
- 11 Asia Pacific Cereal Bars Market Analysis
 - 11.1 China
 - 11.1.1 Historical Trend (2018-2023)
 - 11.1.2 Forecast Trend (2024-2032)
 - 11.2 Japan
 - 11.2.1 Historical Trend (2018-2023)
 - 11.2.2 Forecast Trend (2024-2032)
 - 11.3 India
 - 11.3.1 Historical Trend (2018-2023)
 - 11.3.2 Forecast Trend (2024-2032)
 - 11.4 ASEAN
 - 11.4.1 Historical Trend (2018-2023)
 - 11.4.2 Forecast Trend (2024-2032)
 - 11.5 Australia
 - 11.5.2 Historical Trend (2018-2023)
 - 11.5.2 Forecast Trend (2024-2032)

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- 11.6 Others
- 12 Latin America Cereal Bars Market Analysis
 - 12.1 Brazil
 - 12.1.1 Historical Trend (2018-2023)
 - 12.1.2 Forecast Trend (2024-2032)
 - 12.2 Argentina
 - 12.2.1 Historical Trend (2018-2023)
 - 12.2.2 Forecast Trend (2024-2032)
 - 12.3 Mexico
 - 12.3.1 Historical Trend (2018-2023)
 - 12.3.2 Forecast Trend (2024-2032)
 - 12.4 Others
- 13 Middle East and Africa Cereal Bars Market Analysis
 - 13.1 Saudi Arabia
 - 13.1.1 Historical Trend (2018-2023)
 - 13.1.2 Forecast Trend (2024-2032)
 - 13.2 United Arab Emirates
 - 13.2.1 Historical Trend (2018-2023)
 - 13.2.2 Forecast Trend (2024-2032)
 - 13.3 Nigeria
 - 13.3.1 Historical Trend (2018-2023)
 - 13.3.2 Forecast Trend (2024-2032)
 - 13.4 South Africa
 - 13.4.1 Historical Trend (2018-2023)
 - 13.4.2 Forecast Trend (2024-2032)
 - 13.5 Others
- 14 Market Dynamics
 - 14.1 SWOT Analysis
 - 14.1.1 Strengths
 - 14.1.2 Weaknesses
 - 14.1.3 Opportunities
 - 14.1.4 Threats
 - 14.2 Porter's Five Forces Analysis
 - 14.2.1 Supplier's Power
 - 14.2.2 Buyer's Power
 - 14.2.3 Threat of New Entrants
 - 14.2.4 Degree of Rivalry
 - 14.2.5 Threat of Substitutes
 - 14.3 Key Indicators for Demand
 - 14.4 Key Indicators for Price
- 15 Value Chain Analysis
- 16 Competitive Landscape
 - 16.1 Market Structure
 - 16.2 Company Profiles
 - 16.2.1 PepsiCo, Inc.
 - 16.2.1.1 Company Overview
 - 16.2.1.2 Product Portfolio

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- 16.2.1.3 Demographic Reach and Achievements
- 16.2.1.4 Certifications
- 16.2.2 Kellogg Company
 - 16.2.2.1 Company Overview
 - 16.2.2.2 Product Portfolio
 - 16.2.2.3 Demographic Reach and Achievements
 - 16.2.2.4 Certifications
- 16.2.3 Freedom Foods Group Limited
 - 16.2.3.1 Company Overview
 - 16.2.3.2 Product Portfolio
 - 16.2.3.3 Demographic Reach and Achievements
 - 16.2.3.4 Certifications
- 16.2.4 Kind LLC
 - 16.2.4.1 Company Overview
 - 16.2.4.2 Product Portfolio
 - 16.2.4.3 Demographic Reach and Achievements
 - 16.2.4.4 Certifications
- 16.2.5 Clif Bar & Company
 - 16.2.5.1 Company Overview
 - 16.2.5.2 Product Portfolio
 - 16.2.5.3 Demographic Reach and Achievements
 - 16.2.5.4 Certifications
- 16.2.6 General Mills, Inc.
 - 16.2.6.1 Company Overview
 - 16.2.6.2 Product Portfolio
 - 16.2.6.3 Demographic Reach and Achievements
 - 16.2.6.4 Certifications
- 16.2.7 Sproutlife Foods Pvt. Ltd. (Yoga Bar)
 - 16.2.7.1 Company Overview
 - 16.2.7.2 Product Portfolio
 - 16.2.7.3 Demographic Reach and Achievements
 - 16.2.7.4 Certifications
- 16.2.8 Others
- 17 Key Trends and Developments in the Market

Additional Customisations Available

- 1 Manufacturing Process
 - 1.1 Overview
 - 1.2 Detailed Process Flow
 - 1.3 Operation Involved
- 2 Project Requirement 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

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- 2.7 Utilities
- 2.8 Manpower
- 2.9 Other Capital Investment

List of Key Figures and Tables

1. Global Cereal Bars Market: Key Industry Highlights, 2018 and 2032
2. Global Cereal Bars Historical Market: Breakup by Product (USD Billion), 2018-2023
3. Global Cereal Bars Market Forecast: Breakup by Product (USD Billion), 2024-2032
4. Global Cereal Bars Historical Market: Breakup by Distribution Channel (USD Billion), 2018-2023
5. Global Cereal Bars Market Forecast: Breakup by Distribution Channel (USD Billion), 2024-2032
6. Global Cereal Bars Historical Market: Breakup by Region (USD Billion), 2018-2023
7. Global Cereal Bars Market Forecast: Breakup by Region (USD Billion), 2024-2032
8. North America Cereal Bars Historical Market: Breakup by Country (USD Billion), 2018-2023
9. North America Cereal Bars Market Forecast: Breakup by Country (USD Billion), 2024-2032
10. Europe Cereal Bars Historical Market: Breakup by Country (USD Billion), 2018-2023
11. Europe Cereal Bars Market Forecast: Breakup by Country (USD Billion), 2024-2032
12. Asia Pacific Cereal Bars Historical Market: Breakup by Country (USD Billion), 2018-2023
13. Asia Pacific Cereal Bars Market Forecast: Breakup by Country (USD Billion), 2024-2032
14. Latin America Cereal Bars Historical Market: Breakup by Country (USD Billion), 2018-2023
15. Latin America Cereal Bars Market Forecast: Breakup by Country (USD Billion), 2024-2032
16. Middle East and Africa Cereal Bars Historical Market: Breakup by Country (USD Billion), 2018-2023
17. Middle East and Africa Cereal Bars Market Forecast: Breakup by Country (USD Billion), 2024-2032
18. Global Cereal Bars Market Structure

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