

Specialty Snacks - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

Report description:

The Specialty Snacks Market size is estimated at USD 87.23 billion in 2024, and is expected to reach USD 119.22 billion by 2029, growing at a CAGR of 6.45% during the forecast period (2024-2029).

Key Highlights

- Over the medium term, snack food is expected to emerge as an alternative to full-fledged meals with a paradigm shift in consumer behavior patterns. The face of snacks is changing as empowered consumers increasingly seek tasty, nutritional, and sustainable foods to fuel their on-the-go lifestyles. Snacking is rising as the demand for convenience and portability has fueled increased consumption, with premiumization spurring innovation and variety in fresh, better-for-you, and available snacks.
- Due to the growing interest in healthy lifestyles, modern consumers are seeking simpler and healthier formulations, flavors, and diet formats, significantly contributing to the market's growth. Nuts and seeds have a healthy reputation for delivering both high protein and energy content. An increasing number of brands that offer nut- and seed-based snacks are engaging in product innovation by integrating seeds and nuts as ingredients in their product lines.
- Consumers are increasingly opting for healthier ingredients, such as snacks high in fiber, protein, and whole grains. To cater to consumer demand, manufacturers are focusing on fat reduction in their snacks and are even offering trans-free snacks.
- Therefore, there has been a significant rise in the percentage of the population shifting toward nutritional food products, such as snack bars, biscuits, protein bars, energy bars, and fruit-based snacks. This has resulted because of the growing interest in convenient nutritional products that can be potential alternatives for savory snacks like potato chips and extruded snacks, among others. Additionally, baked products like biscuits, cookies, crackers, and biscuit wafers, among others, have a significant amount of calories. This factor makes consumers shift to healthy alternative products like fruit snacks, granola bars, energy bars, and confectioneries. Moreover, consumers are witnessing ill effects on health due to fried and baked products, resulting in the rise of obesity and diabetes among adults and children across the globe. Hence, there is high potential for a specialty snacks market

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

globally.

Specialty Snacks Market Trends

Growing Demand for Convenient and Healthy Snacking

- Globally, the demand for convenience foods is growing faster due to changes in social and economic patterns, increased expenditure on food and beverage, awareness of healthy foods, changes in meal patterns and existing food habits, and an increased desire to taste new products. Owing to the numerous health benefits associated with snacks like nuts and seeds, they have become popular and healthy snacking options for consumers.
- Tree nuts, such as almonds, hazelnuts, cashew nuts, walnuts, and pistachios, as well as seeds, such as chia seeds and flaxseeds, are nutrient-dense foods with unique compositions. They have become a major addition to the daily diets of health-conscious consumers inclined toward sanctification.
- Moreover, the on-the-go snacking concept is linked to easy consumption and is relatively easier to handle, which savory snacks like popcorn and fortified chips offer. Also, popcorn, nuts and seeds, and extruded snacks can help prevent people from getting too hungry for junk foods, as these serve as ideal eatables between breaks or when people do not have time to cook.
- Regular consumption of nut and seed snacks reduces the risk of developing cardiovascular diseases or coronary heart diseases. There is high consumer demand for foods high in protein, such as almonds, which have nutritional attributes that are fast gaining momentum for weight management, which is the most dynamic trend currently. In addition, nuts are convenient, portable, and versatile. The high protein trend is likely to boost the position of nuts as a leading healthy snack choice.
- According to Western Cape Government, obesity stats in South Africa are concerning, as roughly 31% of men and 68% of women in the country are obese. Being overweight or obese can lead to various lifestyle diseases, including diabetes and heart disease. This is a big problem in adults and children, with more than 13% of South African children between the ages of 6-14 years considered overweight or obese. Therefore, consumers demand nuts and seeds and baked or roasted snacks that are comparatively less oily and healthier and could be equally beneficial in maintaining a healthy diet. This has resulted in companies creating products with the potential to increase nutritional intakes, sustain energy levels, and offer plenty of healthy options to the consumers while improving the quality of diet with the inclusion of fibrous ingredients like oats, dried fruits, berries, and corn, without compromising on taste.

North America Dominates the Market

- Increasing health consciousness and changing lifestyles are the two factors contributing to the growth of the specialty snacks market in the United States, making North America one of the leading consumer markets for specialty snacks. In the past few years, the United States experienced a 50% increase in the number of households using snack cereal bars, and there has been a noticeable rise in demand for chewy granola snack bars.
- As consumers in the United States are concerned about the origin and quality of ingredients used in the preparation of food products, the popularity of organic snack bars has been increasing among health-conscious consumers. Most consumers looking for snack bars in the country are millennials who have developed a habit of specific breakfast options, including porridge pots, cereal bars, and other breakfast alternatives. This is due to hectic lifestyles, increased awareness, and the rising prevalence of several lifestyle conditions, including obesity, diabetes, atherosclerosis, and stroke among younger generations. For instance, according to a report published in 2022 by HRSA (NSCH) and the State of Obesity, the state with the greatest percentage of obese children and adolescents between the ages of 10 and 17 was Kentucky, among other states in the United States, during 2019-2020.

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- Therefore, in this region, manufacturers focus on healthy product innovations with more convenient shopping options for consumers, such as making their products available online. For instance, in September 2021, Mother Earth's Snack launched the Direct-to-consumer healthy snack line, including its premium Q-9 SuperFood line of "better-for-you" snacks. It is a United States-based company. The company claims that the Q-9 SuperFood line has a primary component of 100% quinoa. This superfood contains all nine essential amino acids the body cannot produce and must therefore be obtained through diet. The product is available in four flavors Spinach Parmesan, Classic Ranch, Zesty Chili Lime, and White Cheddar. Both white chocolate with vanilla yogurt and dark Italian chocolate are offered as fillings for the company's Certified Organic, crispy Styx, and smaller Bites. Further, Mother Earth's Q-9 SuperFood snacks state that its products are certified organic, gluten-free, kosher, non-GMO, and vegetarian-friendly to satisfy a wide range of dietary concerns. Hence, organic and clean-label specialty snacks have a significant market in this region.

Specialty Snacks Industry Overview

The global specialty snacks market is highly competitive, with players such as Kellogg's, Nestle, Conagra Brands, PepsiCo, General Mills, and others capturing a major market share. Small players are developing innovations and new product launches to make their mark in the competitive market. Major players are expanding their geographical reach and product portfolio to remain market leaders. Moreover, key players focus extensively on providing consumers with innovative and exotic flavors while offering functional benefits in each product. Thus, a sustainable competitive advantage through innovation is the main strategy for gaining market share by the major players in the market.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

Table of Contents:

1 INTRODUCTION

- 1.1 Study Deliverables and Study Assumptions
- 1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

- 4.1 Market Drivers
- 4.2 Market Restraints
- 4.3 Porter's Five Forces Analysis
 - 4.3.1 Threat of New Entrants
 - 4.3.2 Bargaining Power of Buyers/Consumers
 - 4.3.3 Bargaining Power of Suppliers
 - 4.3.4 Threat of Substitute Products
 - 4.3.5 Intensity of Competitive Rivalry

5 MARKET SEGMENTATION

- 5.1 Product Type

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 5.1.1 Snack Bars
- 5.1.2 Bakery-based Snacks
- 5.1.3 Nuts and Seeds Snacks
- 5.1.4 Popped Snacks
- 5.1.5 Other Product Types
- 5.2 Distribution Channel
 - 5.2.1 Supermarkets/Hypermarkets
 - 5.2.2 Convenience/Grocery Stores
 - 5.2.3 Online Retailer Stores
 - 5.2.4 Other Distribution Channels
- 5.3 Geography
 - 5.3.1 North America
 - 5.3.1.1 United States
 - 5.3.1.2 Canada
 - 5.3.1.3 Mexico
 - 5.3.1.4 Rest of North America
 - 5.3.2 Europe
 - 5.3.2.1 Spain
 - 5.3.2.2 United Kingdom
 - 5.3.2.3 Germany
 - 5.3.2.4 France
 - 5.3.2.5 Italy
 - 5.3.2.6 Russia
 - 5.3.2.7 Rest of Europe
 - 5.3.3 Asia-Pacific
 - 5.3.3.1 China
 - 5.3.3.2 Japan
 - 5.3.3.3 India
 - 5.3.3.4 Australia
 - 5.3.3.5 Rest of Asia-Pacific
 - 5.3.4 South America
 - 5.3.4.1 Brazil
 - 5.3.4.2 Argentina
 - 5.3.4.3 Rest of South America
 - 5.3.5 Middle-East and Africa
 - 5.3.5.1 South Africa
 - 5.3.5.2 Saudi Arabia
 - 5.3.5.3 Rest of Middle-East and Africa

6 COMPETITIVE LANDSCAPE

- 6.1 Most Adopted Strategies
- 6.2 Market Share Analysis
- 6.3 Company Profiles
 - 6.3.1 The Kraft Heinz Company
 - 6.3.2 Conagra Brands Inc. (Slimjim)
 - 6.3.3 General Mills Inc.
 - 6.3.4 The Kellogg Company

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 6.3.5 PepsiCo Inc.
- 6.3.6 Mars Incorporated
- 6.3.7 Blue Diamond Growers
- 6.3.8 Nestle SA
- 6.3.9 Mondelez International
- 6.3.10 Intersnack Group GmbH

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

8 ABOUT US

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Specialty Snacks - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-02-26"/>
		Signature	

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

