



World Market for Snacks

August 2024

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Examining five trends shaping snacks

STATE OF THE INDUSTRY

Several factors continue to put positive, upward pressure on snack value sales

STATE OF THE INDUSTRY

Savoury snacks maintain lead on category spend while the need to treat grows

The search for inflation-hacked snacks has resulted in a shift in region-category sales

The Middle East and Africa is leading the growth of snack value sales

Forecast growth markets are varied but show a common demand for affordable upgrades

US leads snacking value gains across categories while emerging markets lead pace

A resettling of the global economy is expected to be a key benefit to snacks growth

While snack volumes have recovered in 2023, growth still remains less than optimal

The industry will need to seek out new growth spaces in order to keep growth afloat...

...while continuing to optimise the supply chain to deliver on occasion spread

LEADING COMPANIES AND BRANDS

Following the highs of inflation, cost, value and prices are still challenging market players

Private label levels up its rival to branded propositions and compounds capabilities

Industry leaders progress on cost optimisation and growth strategies...

... which range from health, sustainability, technology, distribution to possible M&As

Players witnessing impressive growth rates make strides to widen category plays

Snack purchases see reorientation from consumer search for value and future retail tech bets

Above all, consumers seek legitimacy - lawsuits, recalls, boycotts, trades widespread

TOP FIVE TRENDS SHAPING THE INDUSTRY

Examining five trends shaping snacks

Impulse is thriving as consumers navigate their ability to indulge

Health and wellness priorities are glorifying those snacks that hold natural credentials

New artificial dye policies are set to address an aspect of the "healthy" conundrum

People and their preferences are travelling around the global snacks market

The power of digital is incentivising new snack occasions and purchases

TOP FIVE TRENDS SHAPING THE INDUSTRY

As the online world receives greater regulatory attention, CPGs must be consumer-first

A step up in socially and environmentally responsible snacking is underway

MARKET SNAPSHOTS

Global snapshot of Ice Cream

Global snapshot of Confectionery

Global snapshot of Savoury Snacks

Global snapshot of Sweet Biscuits, Snack Bars and Fruit Snacks

Regional snapshot: Asia Pacific

Regional snapshot: North America

Regional snapshot: Latin America

Regional snapshot: Western Europe

Regional snapshot: Middle East and Africa

Regional snapshot: Eastern Europe

Regional snapshot: Australasia

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