Savory Snacks Market Analysis By Product (Potato Chips, Extruded Snacks, Nuts & Seeds, Popcorn), By Distribution Channel (Supermarket, Convenience Stores), By Flavor (Roasted/Toasted, Barbeque, Spice, Beef), And Segment Forecasts, 2014 - 2025

Description: The global savory snacks market is expected to reach USD 218.44 billion by 2025. The rising health awareness coupled with growing consumption of healthy snacks is expected to drive demand for the product.

Savory snacks are majorly categorized as snacks that are not sweet in taste. The market growth of these products is driven by health considerations and consumer taste. The presence of numerous flavors coupled with rising R&D investment by major industry players in order to introduce new products is further expected to propel growth over the coming years.

The major products in the market are potato chips, nuts & seeds, extruded snacks, and popcorn. The growing consumption of convenience food is expected to fuel the demand for the product. The changing retail landscape and the rise of e-commerce are expected to have a positive impact on the growth over the next nine years.

Further key findings from the report suggest:

Nuts & Seeds are expected to be the fastest growing segment with a CAGR of 9.4% from 2016 to 2025 on account of rising demand from Japan and Brazil

Convenience stores are expected to be the highly preferred distribution channel in 2025 with a share of over 33% on account of easy availability of the products

The roasted/toasted flavored savory snacks are the largest flavor segment in the market growing at a CAGR of over 8.0% from 2016 to 2025. The familiarity of taste and availability of a large number of products in this flavor are expected to drive the demand.

Asia Pacific is the fastest growing regional segment with market share of over 30% in 2015. The growing demand from developing countries such as India, Indonesia, and Thailand is expected to propel the demand over the next nine years.

The industry participants are constantly engaged in improving their operations and introduction of new flavors to gain market share. The industry is characterized by high marketing costs and rising investments in order to improve the supply chain of the company.

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