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.

Contents:
1. Methodology & Scope
   1.1. Research Methodology
   1.2. Research Scope & Assumptions
   1.3. List of Data Sources

2. Executive Summary
   2.1. Market Snapshot

3. Savory Snacks Market Variables, Trends & Scope
   3.1. Market segmentation & scope
   3.2. Penetration & growth prospect mapping
   3.3. Value Chain Analysis
   3.4. Raw Material Trend
   3.5. Market Dynamics
   3.5.1. Market driver analysis
3.5.2. Market restraint analysis
3.6. Savory Snacks Market - SWOT Analysis, By Factor (political & legal, economic and technological)
3.7. Industry Analysis - Porter’s

4. Savory Snacks Market: Product Estimates & Trend Analysis
4.1. Savory snacks market: Product movement analysis
4.2. Potato chips
4.2.1. Market estimates and forecasts, 2014 - 2025 (USD Billion)
4.2.2. Market estimates and forecasts, by region, 2014 - 2025 (USD Billion)
4.3. Extruded snacks
4.3.1. Market estimates and forecasts, 2014 - 2025 (USD Billion)
4.3.2. Market estimates and forecasts, by region, 2014 - 2025 (USD Billion)
4.4. Nuts & Seeds
4.4.1. Market estimates and forecasts, 2014 - 2025 (USD Billion)
4.4.2. Market estimates and forecasts, by region, 2014 - 2025 (USD Billion)
4.5. Popcorn
4.5.1. Market estimates and forecasts, 2014 - 2025 (USD Billion)
4.5.2. Market estimates and forecasts, by region, 2014 - 2025 (USD Billion)
4.6. Others
4.6.1. Market estimates and forecasts, 2014 - 2025 (USD Billion)
4.6.2. Market estimates and forecasts, by region, 2014 - 2025 (USD Billion)

5. Savory Snacks Market: Distribution Channel Estimates & Trend Analysis
5.1. Savory snacks market: Distribution channel movement analysis
5.2. Supermarket/Hypermarket
5.2.1. Market estimates and forecasts, 2014 - 2025 (USD Billion)
5.2.2. Market estimates and forecasts, by region, 2014 - 2025 (USD Billion)
5.3. Independent Retailers
5.3.1. Market estimates and forecasts, 2014 - 2025 (USD Billion)
5.3.2. Market estimates and forecasts, by region, 2014 - 2025 (USD Billion)
5.4. Convenience Stores
5.4.1. Market estimates and forecasts, 2014 - 2025 (USD Billion)
5.4.2. Market estimates and forecasts, by region, 2014 - 2025 (USD Billion)
5.5. Service Station
5.5.1. Market estimates and forecasts, 2014 - 2025 (USD Billion)
5.5.2. Market estimates and forecasts, by region, 2014 - 2025 (USD Billion)
5.6. Others
5.6.1. Market estimates and forecasts, 2014 - 2025 (USD Billion)
5.6.2. Market estimates and forecasts, by region, 2014 - 2025 (USD Billion)

6. Savory Snacks Market: Flavor Estimates & Trend Analysis
6.1. Savory snacks market: Flavor movement analysis
6.2. Roasted/Toasted
6.2.1. Market estimates and forecasts, 2014 - 2025 (USD Billion)
6.2.2. Market estimates and forecasts, by region, 2014 - 2025 (USD Billion)
6.3. Barbeque
6.3.1. Market estimates and forecasts, 2014 - 2025 (USD Billion)
6.3.2. Market estimates and forecasts, by region, 2014 - 2025 (USD Billion)
6.4. Spice
6.4.1. Market estimates and forecasts, 2014 - 2025 (USD Billion)
6.4.2. Market estimates and forecasts, by region, 2014 - 2025 (USD Billion)
6.5. Beef
6.5.1. Market estimates and forecasts, 2014 - 2025 (USD Billion)
6.5.2. Market estimates and forecasts, by region, 2014 - 2025 (USD Billion)
6.6. Others
6.6.1. Market estimates and forecasts, 2014 - 2025 (USD Billion)
6.6.2. Market estimates and forecasts, by region, 2014 - 2025 (USD Billion)

7. Savory Snacks Market: Regional Estimates & Trend Analysis
7.1. Savory snacks market share by region, 2015 & 2025
7.2. North America
7.2.1. Market estimates and forecasts, 2014 - 2025 (USD Billion)
7.2.2. Market estimates and forecasts, by product, 2014 - 2025 (USD Billion)
7.2.3. Market estimates and forecasts, by distribution channel, 2014 - 2025 (USD Billion)
7.2.4. Market estimates and forecasts, by flavor, 2014 - 2025 (USD Billion)
7.2.5. U.S.
7.2.5.1. Market estimates and forecasts, 2014 - 2025 (USD Billion)
7.2.5.2. Market estimates and forecasts, by product, 2014 - 2025 (USD Billion)
7.2.5.3. Market estimates and forecasts, by distribution channel, 2014 - 2025 (USD Billion)
7.2.5.4. Market estimates and forecasts, by flavor, 2014 - 2025 (USD Billion)
7.3. Europe
7.3.1. Market estimates and forecasts, 2014 - 2025 (USD Billion)
7.3.2. Market estimates and forecasts, by product, 2014 - 2025 (USD Billion)
7.3.3. Market estimates and forecasts, by distribution channel, 2014 - 2025 (USD Billion)
7.3.4. Market estimates and forecasts, by flavor, 2014 - 2025 (USD Billion)
7.3.5. UK
7.3.5.1. Market estimates and forecasts, 2014 - 2025 (USD Billion)
7.3.5.2. Market estimates and forecasts, by product, 2014 - 2025 (USD Billion)
7.3.5.3. Market estimates and forecasts, by distribution channel, 2014 - 2025 (USD Billion)
7.3.5.4. Market estimates and forecasts, by flavor, 2014 - 2025 (USD Billion)
7.3.6. Spain
7.3.6.1. Market estimates and forecasts, 2014 - 2025 (USD Billion)
7.3.6.2. Market estimates and forecasts, by product, 2014 - 2025 (USD Billion)
7.3.6.3. Market estimates and forecasts, by distribution channel, 2014 - 2025 (USD Billion)
7.3.6.4. Market estimates and forecasts, by flavor, 2014 - 2025 (USD Billion)
7.4. Asia Pacific
7.4.1. Market estimates and forecasts, 2014 - 2025 (USD Billion)
7.4.2. Market estimates and forecasts, by product, 2014 - 2025 (USD Billion)
7.4.3. Market estimates and forecasts, by distribution channel, 2014 - 2025 (USD Billion)
7.4.4. Market estimates and forecasts, by flavor, 2014 - 2025 (USD Billion)
7.4.5. China
7.4.5.1. Market estimates and forecasts, 2014 - 2025 (USD Billion)
7.4.5.2. Market estimates and forecasts, by product, 2014 - 2025 (USD Billion)
7.4.5.3. Market estimates and forecasts, by distribution channel, 2014 - 2025 (USD Billion)
7.4.5.4. Market estimates and forecasts, by flavor, 2014 - 2025 (USD Billion)
7.4.6. Japan
7.4.6.1. Market estimates and forecasts, 2014 - 2025 (USD Billion)
7.4.6.2. Market estimates and forecasts, by product, 2014 - 2025 (USD Billion)
7.4.6.3. Market estimates and forecasts, by distribution channel, 2014 - 2025 (USD Billion)
7.4.6.4. Market estimates and forecasts, by flavor, 2014 - 2025 (USD Billion)
7.4.7. India
7.4.7.1. Market estimates and forecasts, 2014 - 2025 (USD Billion)
7.4.7.2. Market estimates and forecasts, by product, 2014 - 2025 (USD Billion)
7.4.7.3. Market estimates and forecasts, by distribution channel, 2014 - 2025 (USD Billion)
7.4.7.4. Market estimates and forecasts, by flavor, 2014 - 2025 (USD Billion)
7.5. Central & South America
7.5.1. Market estimates and forecasts, 2014 - 2025 (USD Billion)
7.5.2. Market estimates and forecasts, by product, 2014 - 2025 (USD Billion)
7.5.3. Market estimates and forecasts, by distribution channel, 2014 - 2025 (USD Billion)
7.5.4. Market estimates and forecasts, by flavor, 2014 - 2025 (USD Billion)
7.5.5. Brazil
7.5.5.1. Market estimates and forecasts, 2014 - 2025 (USD Billion)
7.5.5.2. Market estimates and forecasts, by product, 2014 - 2025 (USD Billion)
7.5.5.3. Market estimates and forecasts, by distribution channel, 2014 - 2025 (USD Billion)
7.5.5.4. Market estimates and forecasts, by flavor, 2014 - 2025 (USD Billion)
7.6. Middle East & Africa
7.6.1. Market estimates and forecasts, 2014 - 2025 (USD Billion)
7.6.3. Market estimates and forecasts, by distribution channel, 2014 - 2025 (USD Billion)
7.6.4. Market estimates and forecasts, by flavor, 2014 - 2025 (USD Billion)
8. Competitive Landscape
8.1. Market Share Analysis
8.2. Vendor Landscape
8.3. Competitive Environment- Snapshot
8.4. Company Market Positioning
8.5. Strategy Framework

9. Competitive Landscape
9.1. PepsiCo
9.1.1. Company Overview
9.1.2. Financial Performance
9.1.3. Product Benchmarking
9.1.4. Strategic Initiatives
9.2. Kraft Foods
9.2.1. Company Overview
9.2.2. Financial Performance
9.2.3. Product Benchmarking
9.3. ConAgra Foods
9.3.1. Company Overview
9.3.2. Financial Performance
9.3.3. Product Benchmarking
9.3.4. Strategic Initiatives
9.4. CALBEE
9.4.1. Company Overview
9.4.2. Financial Performance
9.4.3. Product Benchmarking
9.4.4. Strategic Initiatives
9.5. Diamond Foods
9.5.1. Company Overview
9.5.2. Financial Performance
9.5.3. Product Benchmarking
9.5.4. Strategic Initiatives
9.6. General Mills
9.6.1. Company Overview
9.6.2. Financial Performance
9.6.3. Product Benchmarking
9.6.4. Strategic Initiatives
9.7. Arca Continental
9.7.1. Company Overview
9.7.2. Financial Performance
9.7.3. Product Benchmarking
9.7.4. Strategic Initiatives
9.8. ITC
9.8.1. Company Overview
9.8.2. Financial Performance
9.8.3. Product Benchmarking
9.8.4. Strategic Initiatives
9.9. Kellogg Company
9.9.1. Company Overview
9.9.2. Financial Performance
9.9.3. Product Benchmarking
9.9.4. Strategic Initiatives
9.10. Universal Robina
9.10.1. Company Overview
9.10.2. Financial Performance
9.10.3. Product Benchmarking
9.10.4. Strategic Initiatives
9.11. JFC International
9.11.1. Company Overview
9.11.2. Financial Performance
9.11.3. Product Benchmarking
9.11.4. Strategic Initiatives
9.12. The Hain Celestial Group
9.12.1. Company Overview
9.12.2. Financial Performance
9.12.3. Product Benchmarking
9.12.4. Strategic Initiatives
9.13. Blue Diamond Growers
9.13.1. Company Overview
9.13.2. Financial Performance
9.13.3. Product Benchmarking
9.13.4. Strategic Initiatives

List of Tables

2. Global potato chips, market estimates & forecasts, by region, 2014 - 2025 (USD Billion)
5. Global nuts & seeds, market estimates & forecasts, 2014 - 2025 (USD Billion)
10. Global others, market & forecasts, by region, 2014 - 2025 (USD Billion)
15. Global convenience stores, market estimates & forecasts, 2014 - 2025 (USD Billion)
17. Global service station, market estimates & forecasts, 2014 - 2025 (USD Billion)
18. Global service station, market estimates & forecasts, by region, 2014 - 2025 (USD Billion)
20. Global other distribution channels, market estimates & forecasts, by region, 2014 - 2025 (USD Billion)
27. Global beef flavored savory snacks, market estimates & forecasts, 2014 - 2025 (USD Billion)
29. Global other flavored savory snacks, market estimates & forecasts, 2014 - 2025 (USD Billion)
30. Global other flavored savory snacks, market estimates & forecasts, by region, 2014 - 2025 (USD Billion)
32. North America savory snacks market, by distribution channel, 2014 - 2025 (USD Billion)
33. North America savory snacks market, by flavor, 2014 - 2025 (USD Billion)
34. U.S. savory snacks market, by product, 2014 - 2025 (USD Billion)
35. U.S. savory snacks market, by distribution channel, 2014 - 2025 (USD Billion)
37. Europe savory snacks market, by product, 2014 - 2025 (USD Billion)
38. Europe savory snacks market, by distribution channel, 2014 - 2025 (USD Billion)
39. Europe savory snacks market, by flavor, 2014 - 2025 (USD Billion)
40. UK savory snacks market, by product, 2014 - 2025 (USD Billion)
41. UK savory snacks market, by distribution channel, 2014 - 2025 (USD Billion)
42. UK savory snacks market, by flavor, 2014 - 2025 (USD Billion)
43. Spain savory snacks market, by product, 2014 - 2025 (USD Billion)
44. Spain savory snacks market, by distribution channel, 2014 - 2025 (USD Billion)
45. Spain savory snacks market, by flavor, 2014 - 2025 (USD Billion)
46. Asia Pacific savory snacks market, by product, 2014 - 2025 (USD Billion)
47. Asia Pacific savory snacks market, by distribution channel, 2014 - 2025 (USD Billion)
48. Asia Pacific savory snacks market, by flavor, 2014 - 2025 (USD Billion)
49. China savory snacks market, by product, 2014 - 2025 (USD Billion)
50. China savory snacks market, by distribution channel, 2014 - 2025 (USD Billion)
51. China savory snacks market, by flavor, 2014 - 2025 (USD Billion)
52. Japan savory snacks market, by product, 2014 - 2025 (USD Billion)
53. Japan savory snacks market, by distribution channel, 2014 - 2025 (USD Billion)
54. Japan savory snacks market, by flavor, 2014 - 2025 (USD Billion)
55. India savory snacks market, by product, 2014 - 2025 (USD Billion)
56. India savory snacks market, by distribution channel, 2014 - 2025 (USD Billion)
57. India savory snacks market, by flavor, 2014 - 2025 (USD Billion)
58. Central & South America savory snacks market, by product, 2014 - 2025 (USD Billion)
59. Central & South America savory snacks market, by distribution channel, 2014 - 2025 (USD Billion)
60. Central & South America savory snacks market, by flavor, 2014 - 2025 (USD Billion)
61. Brazil savory snacks market, by product, 2014 - 2025 (USD Billion)
62. Brazil savory snacks market, by distribution channel, 2014 - 2025 (USD Billion)
63. Brazil savory snacks market, by flavor, 2014 - 2025 (USD Billion)
64. Middle East & Africa savory snacks market, by product, 2014 - 2025 (USD Billion)
65. Middle East & Africa savory snacks market, by distribution channel, 2014 - 2025 (USD Billion)
66. Middle East & Africa savory snacks market, by flavor, 2014 - 2025 (USD Billion)

List of Figures

1. Market summary
2. Market trends & outlook
3. Market segmentation & scope
4. Penetration & growth prospect mapping
5. Savory Snacks Value Chain Analysis
6. Market driver relevance analysis (Current & future impact)
7. Market restraint relevance analysis (Current & future impact)
8. SWOT Analysis, By Factor (political & legal, economic and technological)
9. Porter's Five Forces Analysis
10. Savory Snacks market product outlook key takeaways
11. Savory Snacks market: product movement analysis (USD Billion)
12. Savory Snacks market distribution channel outlook key takeaways
13. Savory Snacks market: distribution channel movement analysis (USD Billion)
14. Savory Snacks market flavor outlook key takeaways
15. Savory Snacks market: flavor movement analysis (USD Billion)
16. Regional Savory snacks market: Key takeaways
17. Regional outlook, 2015 & 2025
18. U.S. country outlook, 2014 to 2025 (USD Billion)
19. UK country outlook, 2014 to 2025 (USD Billion)
20. Spain country outlook, 2014 to 2025 (USD Billion)
21. China country outlook, 2014 to 2025 (USD Billion)
22. Japan country outlook, 2014 to 2025 (USD Billion)
23. India country outlook, 2014 to 2025 (USD Billion)
24. Brazil country outlook, 2014 to 2025 (USD Billion)

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