



# Passport

## Snacks in Portugal

Euromonitor International

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# SNACKS IN PORTUGAL

## EXECUTIVE SUMMARY

### Snacks in 2024: The big picture

Snacks in Portugal is maintaining steady volume sales in 2024, in both on-trade and off-trade channels, despite consumers' suppressed purchasing power due to the inflationary economic environment. That said, we continue to see an overall positive performance across categories, with some variances depending on category-specific factors.

Overall, consumers are being more selective about their purchases, whilst also still enjoying indulgent treats from time to time. However, the ongoing element of price-sensitivity means volume sales growth, through steady, is relatively low overall. This is reflected in on-trade channels due to the fact that many budget-conscious consumers are limiting how often they eat out, and looking to spend less when they do. For example, by ordering only a main meal, with no dessert, which impacts the sales of on-trade ice cream in this context. In addition to affecting consumers' spending power, inflationary pressures have been creating challenges for manufacturers, who have been seeing hikes in their own production costs. For example, as seen with rising raw materials costs for cocoa and sugar, thus affecting chocolate confectionery. However, we expect these challenges to start to lessen over the coming years.

The main trends in snacks in Portugal in 2024 are: a polarisation between health and wellness positioned products and indulgent consumption; an ongoing "snackification" trend whereby consumers eat fewer main meals and more snacks; ongoing sustainability initiatives; and the continued rise of private label.

### Key trends in 2024

Chocolate confectionery manages to achieve positive sales, despite being hit by hikes in the costs of raw ingredients. We note a growing consumer demand for new flavours and textures in chocolate confectionery, leading players to invest in line extensions. This can be seen, in particular, in seasonal selections and boxed assortments – for example, brand Milka (Mondelez Portugal, Unipessoal Lda) launched Christmas-themed chocolate figures, a chocolate advent calendar, and a limited edition of Milka MMAX Gingerbread, with ginger biscuit and Swiss chocolate.

Gum just about manages to achieve marginally positive volume sales, while value is better supported by price hikes caused by inflationary pressures – despite the fact that prices increases have been relatively mild in gum, because the cost of raw materials used in gum did not see notable cost increases or shortages, with increases in the cost of logistics being the main factor. Gum also suffers from not fitting in with health and wellbeing or sustainability trends, as such products have no nutritional value and are not traditionally biodegradable.

Sweet biscuits, snack bars, and fruit snacks is seeing positive value and volume growth. Indeed, despite consumers becoming increasingly health-aware and conscious of their diets, the consumption of sweet biscuits remains strong. Chocolate coated biscuits and filled biscuits are particularly popular in this context. On the other hand, we are also seeing a niche of sugar-free and gluten-free biscuits, which are positioned towards health and wellbeing trends. However, these styles of products tend to carry higher unit prices, thus tend to appeal more to consumers who have specific dietary needs (eg allergic or intolerant to gluten).

Innovation remains part of players' key strategies in ice cream. Despite economic challenges, differentiation and premiumisation remain important in ice cream, therefore, brands are willing to

invest in order to stand out from the crowd. Plant-based ice cream is seeing the best performance in 2024, in line with overarching health and wellbeing trends. Indeed, plant-based ice cream has sustained healthy volume growth over the recent review period, regardless of challenging economic times. However, part of this trajectory is attributed to the fact the subcategory is growing from a low base.

Innovation in savoury snacks has slowed down, as manufacturers focus on their core portfolios. This strategy is due to the unsteady economic climate, with increases in raw materials and production costs, coupled with consumers' suppressed spending power. These factors mean that players have been placing their bets on their best-selling products, rather than introducing new ones. However, as the economic landscape starts to improve, we expect delayed launches to appear in savoury snacks, thus, to whet the appetites of consumers. Despite the slowdown in new product launches, nuts, seeds, and trail mixes has, indeed, been seeing some innovation – helping to support the performance of savoury snacks overall. Indeed, we have seen various new products in nuts, in particular, from private label to premium brands.

## Competitive landscape

Snacks is a fragmented category in Portugal, with Unilever Fima Lda in overall company lead, followed by private label player Sonae Modelo Continente Hipermercados SA, being the only names holding small double-digit NBO share. Unilever also leads ice cream and Sonae Modelo Continente Hipermercados also leads sweet biscuits, snack bars and fruit snacks. Meanwhile, Ferrero Ibérica SA leads confectionery and chocolate confectionery; Chupa Chups Portugal Lda leads gum with over half of all company share; Lusiteca - Transformação e Embalagem Produtos Alimentares SA leads sugar confectionery; Matudis- Comércio Produtos Alimentares Lda leads savoury snacks. Overall, we note that private label is strong and growing in snacks in Portugal, across categories.

We are also seeing a number of developments in the competitive landscape of snacks.

It is reported that, in chocolate confectionery, the Lindt brand ceased to be distributed by JMDB - Representação e Distribuição de Marcas Lda in 2023 and became directly represented in Portugal. Whilst these changes are not yet reflecting in Euromonitor International data, it is expected this update will bring greater dynamism to the brand, especially in the main retailers. The brand's presence, with activities at points-of-sale and a greater number of products available, was already very noticeable at Christmas 2023.

Meanwhile, Nestlé Portugal SA has also been active in launching new products such as Christmas-themed chocolate figures, along with Nestlé Plaisir (boxed assortment with hazelnuts), and Caja Roja Creations (boxed assortment of milk chocolate bonbons with four creamy fillings of hazelnut pieces, raspberry, cocoa beans, and almond). Added to which, the player also introduced a new range of wafers associated with the Nestlé Extrafino, Crunch, and Milkybar brands.

A major development in gum is the rise of Chupa Chups Portugal Lda, following the acquisition of Mondelez brands by Chupa Chups Perfetti Van Melle. This includes the leading Trident brand, along with Chiclet's, Bubblicious, and Bubbalo. The process started in 2022, with the acquisition of Mondelez Portugal, Unipessoal Lda's gum business by Perfetti Van Melle Group. At the time, in Portugal, Mondelez was the undisputed leader in gum with its Trident brand, while Perfetti Van Melle is a strong player in sugar confectionery, with its Smint (Chupa Chups Portugal Lda) brand, along with Chupa Chups and Mentos. This development is an area to watch over the coming years.

Recent acquisitions in gum are also likely to affect sugar confectionery over the forecast period. Notably, as seen with the rise of Chupa Chups Portugal Lda, following the acquisition of Mondelez brands by Chupa Chups Perfetti Van Melle. While the acquisition was made in 2023, the effects will start to be more notable from 2024 onwards. This is expected both in on-trade

and off-trade channels, as the company intends to cover both as part of its overall expansion strategy. Indeed, the player now has a stronger stance in the territory, will also enable it to expand its distribution of sugar confectionery.

Mondelez Portugal, Unipessoal Lda is capitalising on its global reach to promote its products in biscuits. For example, as seen with the leading Oreo brand in filled biscuits, which teamed up with the Pac-Man IP to promote its special edition cookies. The packaging included a bar code for customers to scan, to be in with a chance of winning impressive prizes such as a trip to Japan. The player also relaunched its Mikado brand with a strong communication strategy to tempt consumers.

Ice cream continues to attract innovation, with summer 2023 launches including line extensions from three of Unilever Fima Lda's popular brands: Solero Picolero, Cornetto Filipinos, and Magnum SunLover. Meanwhile, Colé, a Portuguese artisanal ice cream brand launched a "Fruit and Veggies" range as a reference in "healthy" ice cream. The range is made from combinations of beetroot with orange and green apple with spinach, is gluten-free, 100% vegan, and handmade. The iconic Ben & Jerry's (also from Unilever) also launched its summer range, Ben & Jerry's Sundaes, in two flavours, with pieces of the relevant ingredients: Ben & Jerry's Sundae Dulce De-Lish; and Ben & Jerry's Sundae Choco-Lotta Cheesecake.

Vera Almond is tipped as a brand/player to watch in savoury snacks (nuts). It is a local company which promotes its sustainability values and smart farming methods and offers a more premium-positioned line – such as with Almond Gourmet, with flavours such as black truffle and Caribbean spices. Another brand expected to stand out in savoury snacks over the coming years is Frutorra (Frutorra Pimenta Lda), which tends to focus on products with a high turnover. The player's strategy is to ensure an efficient operation, whilst being able to invest in differentiation through exotic and interesting flavours. For example, as seen with its Flavours of the World range, which offers taste sensations from Africa and American inspired food.

## Channel developments

Supermarkets and small local grocers continue to be the main distribution channels for snacks overall in Portugal, with retail e-commerce only holding a very small share. This shows that snacks remains reliant on in-store purchases, driven by impulse and consumers' desire for indulgent treats.

In order to make the best use of their shelf space for snacks, retailers are noted to be reorganising their stores. For example, there used to be dedicated areas for healthy products, where products of different kinds would be displayed, under the overall banner of health and wellbeing. However, we are now seeing this change, whereby products of the same kind will be displayed in the same area, regardless of whether they are health-focussed or not. In this context, sweet biscuits are being displayed next to healthy variants of biscuits and similar snacks, so consumers seeking some form of biscuit will be able to peruse many types on the same shelf, and thus choose between health-focussed and indulgent options. According to a statement from biscuit brand Gullón (Bolachas Gullon Lda), this revised concept is designed to create more consumption opportunities by enabling consumers to diversify their purchases.

According to reports in May 2024, French private label Auchan has finalised its acquisition of DIA Group's Portuguese operations, significantly boosting its store count in the country. The announcement comes after the retailer received the approval of Portugal's Autoridade da Concorrência (AdC) (Competition Authority). The deal, which was announced in August 2023, is reported to be valued at EUR155 million and gives Auchan ownership of a reported 483 Minipreço stores. The move will strengthen the retailer's position in the proximity format, in which it already operates under the MyAuchan banner and invests in franchising. Further investments are expected to develop and modernise the acquired Minipreço stores over the

next three years. However, it should be noted that these types of stores tend to focus on private label products, and do not tend to offer wide brand portfolios.

Meanwhile, Spanish supermarket chain Mercadona is expected to continue with its expansion plans in 2024, following its new outlet openings in 2023. The ongoing rollout of new Mercadona's new stores in Portugal demonstrate the retailer's commitment in the country, since it first launched in the territory in July 2019. The rollout involves significant investments and is cited to be creating numerous new jobs for local workers. However, due to higher VAT, it is noted that prices in the Portuguese shops are higher than those in Spain, thus the retailer is also adapting its product portfolio to better suit the needs of consumers in Portugal.

Similarly, private labels Lidl and Aldi are also cited to have expansion plans in Portugal.

## What next for snacks?

Snacks is expected to maintain overall steady growth during the forecast period, with volume expected at a stable rate, while value growth is likely to decline slightly as prices gradually stabilise again. However, the big picture, in both on-trade and off-trade terms, in both value and volume, looks generally positive.

Due to the retail expansion seen among private label players, we expect the share of private label to increase in Portugal over the forecast period. This will heighten competition, stimulating further innovation and strategic marketing from industry players. Within this, we expect healthy-positioned variants to grow alongside those offering indulgence. Meanwhile, brands will focus on customer engagement, creating new snacking opportunities and value-added products, and capitalising on seasonal occasions to launch new variants. Innovations in flavour are also expected, with some players and brands also looking to cross categories and offer innovative hybrid products.

## MARKET DATA

Table 1 Sales of Snacks by Category: Volume 2019-2024

	2019	2020	2021	2022	2023	2024
Snacks (Not calculable)	-	-	-	-	-	-
Confectionery ('000 tonnes)	30.5	33.0	33.9	35.0	35.6	36.2
Ice Cream (million litres)	84.4	78.4	79.8	82.0	86.0	89.7
Savoury Snacks ('000 tonnes)	44.3	47.8	49.2	50.6	52.0	53.3
Sweet Biscuits, Snack Bars and Fruit Snacks ('000 tonnes)	69.8	70.6	71.2	71.9	74.3	76.7

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 2 Sales of Snacks by Category: Value 2019-2024

EUR million	2019	2020	2021	2022	2023	2024
Snacks	1,633.1	1,685.7	1,748.6	1,847.6	2,062.8	2,209.7
Confectionery	451.8	490.2	504.1	526.9	585.1	620.3

Ice Cream	465.1	437.0	451.4	476.4	539.0	586.4
Savoury Snacks	328.6	360.4	382.2	408.1	453.1	484.6
Sweet Biscuits, Snack Bars and Fruit Snacks	387.6	398.0	410.8	436.2	485.6	518.4

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

**Table 3 Sales of Snacks by Category: % Volume Growth 2019-2024**

	2023/24	2019-24 CAGR	2019/24 Total
Snacks (Not calculable)	-	-	-
Confectionery (% volume growth)	1.8	3.5	18.8
Ice Cream (% volume growth)	4.3	1.2	6.2
Savoury Snacks (% volume growth)	2.4	3.8	20.3
Sweet Biscuits, Snack Bars and Fruit Snacks (% volume growth)	3.1	1.9	9.7

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

**Table 4 Sales of Snacks by Category: % Value Growth 2019-2024**

% current value growth	2023/24	2019-24 CAGR	2019/24 Total
Snacks	7.1	6.2	35.3
Confectionery	6.0	6.5	37.3
Ice Cream	8.8	4.7	26.1
Savoury Snacks	6.9	8.1	47.5
Sweet Biscuits, Snack Bars and Fruit Snacks	6.8	6.0	33.7

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

**Table 5 NBO Company Shares of Snacks: % Value 2020-2024**

% retail value rsp Company	2020	2021	2022	2023	2024
Unilever Fima Lda	17.4	17.2	17.3	17.5	17.0
Sonae Modelo Continente Hipermercados SA	10.0	10.1	10.3	10.6	10.4
Pingo Doce - Distribuição Alimentar SA	7.6	7.7	7.8	8.0	7.8
Mondelez Portugal, Unipessoal Lda	6.7	6.6	6.7	5.2	5.0
Ferrero Ibérica SA	4.8	4.8	4.9	4.9	4.9
Matudis- Comércio Produtos Alimentares Lda	4.0	4.0	4.0	3.9	3.8
Lidl & Cia	3.2	3.3	3.4	3.6	3.5
Nestlé Portugal SA	2.8	2.7	2.8	2.9	2.8
Auchan Hipermercados Portugal SA	2.3	2.2	2.2	2.3	2.2
Mars Portugal Inc	2.0	2.0	1.9	1.8	1.7
Chupa Chups Portugal Lda	0.5	0.4	0.4	1.8	1.7
Häagen-Dazs (Portugal) Co	1.7	1.7	1.6	1.6	1.5

Bolachas Gullon Lda	1.4	1.4	1.4	1.4	1.4
JMDB - Representação e Distribuição de Marcas Lda	1.3	1.3	1.3	1.2	1.2
Bimbo Lda	1.3	1.3	1.3	1.2	1.2
Imperial Produtos Alimentares SA	1.1	1.1	1.1	1.0	1.0
Vieira de Castro Produtos Alimentares SA	1.0	1.0	1.0	1.0	1.0
Touch - Comércio, Importação, Exportação e Representação LDA	1.1	1.1	1.1	1.0	1.0
Gelados Menorquina Portugal, Lda	1.1	1.1	1.0	1.0	0.9
Seeberger GmbH	0.7	0.8	0.8	0.8	0.8
Lusiteca - Transformação e Embalagem Produtos Alimentares SA	0.9	0.8	0.8	0.8	0.7
Ferbar-Fernando Barros Lda	0.7	0.7	0.7	0.7	0.6
Galletas Artiach SAU	0.6	0.6	0.6	0.6	0.5
Guylian Iberia Lda	0.6	0.5	0.5	0.5	0.5
Cuélara SA	0.5	0.5	0.5	0.5	0.5
Frueat-Produtos Alimentares Ld	0.3	0.3	0.3	0.3	0.3
Colmeia do Minho SA, A	0.4	0.3	0.3	0.3	0.3
Jacquot Portugal - Importação, Exportação, Comércio de Produtos Alimentares e afins, Lda	0.3	0.3	0.3	0.3	0.3
Dan Cake SA	0.5	0.4	0.4	0.3	0.3
Frutogal - Ind e Comércio de Productos Alimentares Lda	0.2	0.2	0.3	0.3	0.2
Other Private Label	3.2	3.2	3.3	3.7	3.8
Others	20.0	20.2	19.6	19.0	20.9
Total	100.0	100.0	100.0	100.0	100.0

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

**Table 6 LBN Brand Shares of Snacks: % Value 2021-2024**

% retail value rsp Brand (GBO)	Company (NBO)	2021	2022	2023	2024
Continente (Private Label)	Sonae Modelo Continente Hipermercados SA	10.0	10.2	10.5	10.4
Pingo Doce (Private Label)	Pingo Doce - Distribuição Alimentar SA	7.7	7.8	8.0	7.8
Magnum (Unilever Group)	Unilever Fima Lda	4.6	4.6	4.7	4.5
Cornetto (Unilever Group)	Unilever Fima Lda	3.8	3.8	3.8	3.7
Lidl (Private Label)	Lidl & Cia	3.3	3.4	3.6	3.5
Auchan (Private Label)	Auchan Hipermercados Portugal SA	2.2	2.2	2.3	2.2
Milka (Mondelez International Inc)	Mondelez Portugal, Unipessoal Lda	1.9	2.0	2.0	2.0
Häagen-Dazs (General Mills Inc)	Häagen-Dazs (Portugal) Co	1.7	1.6	1.6	1.5
Ferrero Rocher (Ferrero & related)	Ferrero Ibérica SA	1.4	1.4	1.4	1.4



parties)					
Gullón (Galletas Gullón SA)	Bolachas Gullon Lda	1.4	1.4	1.4	1.4
Ben & Jerry's (Unilever Group)	Unilever Fima Lda	1.5	1.5	1.5	1.4
Lay's (PepsiCo Inc)	Matudis- Comércio Produtos Alimentares Lda	1.1	1.1	1.1	1.1
Eagle (Tyson Foods Inc)	Bimbo Lda	1.1	1.1	1.1	1.0
Ruffles (PepsiCo Inc)	Matudis- Comércio Produtos Alimentares Lda	1.0	1.0	1.0	0.9
Kalise (Kalise Menorquina SA (Grupo))	Gelados Menorquina Portugal, Lda	1.1	1.0	1.0	0.9
Trident (Perfetti Van Melle Group)	Chupa Chups Portugal Lda	-	-	0.9	0.9
Tyrrells (Intersnack Group GmbH & Co KG)	Touch - Comércio, Importação, Exportação e Representação LDA	1.0	1.0	0.9	0.9
Seeberger	Seeberger GmbH	0.8	0.8	0.8	0.8
Carte d'Or (Unilever Group)	Unilever Fima Lda	0.8	0.8	0.8	0.8
Vieira	Vieira de Castro Produtos Alimentares SA	0.7	0.7	0.7	0.6
Regina	Imperial Produtos Alimentares SA	0.7	0.7	0.7	0.6
Pála-Pála (PepsiCo Inc)	Matudis- Comércio Produtos Alimentares Lda	0.7	0.7	0.6	0.6
Triunfo (Mondelez International Inc)	Mondelez Portugal, Unipessoal Lda	0.7	0.7	0.6	0.6
M&M's (Mars Inc)	Mars Portugal Inc	0.6	0.6	0.6	0.6
Ferbar	Ferbar-Fernando Barros Lda	0.6	0.6	0.6	0.5
Guylian (Lotte Group)	Guylian Iberia Lda	0.5	0.5	0.5	0.5
Kinder Surprise (Ferrero & related parties)	Ferrero Ibérica SA	0.5	0.5	0.5	0.5
Mon Chéri (Ferrero & related parties)	Ferrero Ibérica SA	0.5	0.5	0.5	0.5
Oreo (Mondelez International Inc)	Mondelez Portugal, Unipessoal Lda	0.6	0.6	0.5	0.5
Viennetta (Unilever Group)	Unilever Fima Lda	0.5	0.5	0.5	0.5
Trident (Mondelez International Inc)	Mondelez Portugal, Unipessoal Lda	1.0	0.9	-	-
Pringles (Kellogg Co)	JMDB - Representação e Distribuição de Marcas Lda	0.6	0.5	-	-
Other Private Label (Private Label)	Other Private Label	3.2	3.3	3.7	3.8
Others	Others	42.5	42.0	41.6	42.9
Total	Total	100.0	100.0	100.0	100.0

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

**Table 7 Penetration of Private Label by Category: % Value 2019-2024**

% retail value rsp	2019	2020	2021	2022	2023	2024
Snacks	25.6	26.2	26.5	27.1	28.1	27.8
Confectionery	11.4	10.4	10.4	10.9	11.8	11.9
Ice Cream	14.1	13.9	13.8	13.9	14.4	14.1

Savoury Snacks	40.7	42.4	42.7	43.3	44.1	43.1
Sweet Biscuits, Snack Bars and Fruit Snacks	43.1	44.6	45.4	45.7	48.2	47.9

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

**Table 8** Distribution of Snacks by Format: % Value 2019-2024

% retail value rsp	2019	2020	2021	2022	2023	2024
Retail Channels	100.0	100.0	100.0	100.0	100.0	100.0
- Retail Offline	98.9	98.0	97.8	97.7	97.7	97.6
-- Grocery Retailers	95.9	95.4	95.0	94.9	95.0	95.0
--- Convenience Retail	6.1	2.9	5.0	5.1	5.0	5.0
---- Convenience Stores	2.3	2.3	2.3	2.3	2.3	2.3
---- Forecourt Retailers	3.8	0.6	2.8	2.8	2.8	2.7
--- Supermarkets	39.9	44.8	41.0	41.1	41.2	41.2
--- Hypermarkets	16.9	17.7	17.7	17.6	17.6	17.6
--- Discounters	5.0	5.7	5.4	5.4	5.4	5.4
--- Warehouse Clubs	-	-	-	-	-	-
--- Food/drink/tobacco specialists	4.6	1.5	4.0	4.0	4.0	3.9
--- Small Local Grocers	23.4	22.8	21.8	21.7	21.7	21.8
-- Non-Grocery Retailers	1.8	1.8	1.9	1.8	1.8	1.7
--- General Merchandise Stores	1.3	1.3	1.3	1.3	1.2	1.2
--- Apparel and Footwear Specialists	-	-	-	-	-	-
--- Appliances and Electronics Specialists	-	-	-	-	-	-
--- Home Products Specialists	-	-	-	-	-	-
--- Health and Beauty Specialists	0.1	0.1	0.1	0.1	0.1	0.1
--- Leisure and Personal Goods Specialists	-	-	-	-	-	-
--- Other Non-Grocery Retailers	0.4	0.4	0.5	0.5	0.4	0.4
-- Vending	1.0	0.7	0.8	0.9	0.9	0.8
-- Direct Selling	0.1	0.1	0.1	0.1	0.1	0.1
- Retail E-Commerce	1.1	2.0	2.2	2.3	2.3	2.4
Total	100.0	100.0	100.0	100.0	100.0	100.0

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

**Table 9** Forecast Sales of Snacks by Category: Volume 2024-2029

	2024	2025	2026	2027	2028	2029
Snacks (Not calculable)	-	-	-	-	-	-
Confectionery ('000 tonnes)	36.2	37.0	38.0	39.0	40.1	41.1
Ice Cream (million litres)	89.7	93.5	97.6	101.9	106.4	111.1
Savoury Snacks ('000	53.3	54.6	56.1	57.7	59.5	61.3

tonnes)						
Sweet Biscuits, Snack Bars and Fruit Snacks ('000 tonnes)	76.7	79.3	82.3	85.6	89.1	92.7

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

**Table 10 Forecast Sales of Snacks by Category: Value 2024-2029**

EUR million	2024	2025	2026	2027	2028	2029
Snacks	2,209.7	2,300.6	2,401.8	2,510.0	2,624.4	2,744.2
Confectionery	620.3	639.3	660.9	683.9	707.8	732.0
Ice Cream	586.4	619.6	656.4	695.9	738.1	783.4
Savoury Snacks	484.6	503.2	523.3	544.6	567.3	590.9
Sweet Biscuits, Snack Bars and Fruit Snacks	518.4	538.4	561.2	585.5	611.2	637.9

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

**Table 11 Forecast Sales of Snacks by Category: % Volume Growth 2024-2029**

	2024/25	2024-29 CAGR	2024/29 Total
Snacks (Not calculable)	-	-	-
Confectionery (% volume growth)	2.3	2.6	13.6
Ice Cream (% volume growth)	4.2	4.4	23.9
Savoury Snacks (% volume growth)	2.5	2.9	15.1
Sweet Biscuits, Snack Bars and Fruit Snacks (% volume growth)	3.4	3.9	20.9

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

**Table 12 Forecast Sales of Snacks by Category: % Value Growth 2024-2029**

% constant value growth	2024/2025	2024-29 CAGR	2024/29 Total
Snacks	4.1	4.4	24.2
Confectionery	3.1	3.4	18.0
Ice Cream	5.7	6.0	33.6
Savoury Snacks	3.8	4.0	21.9
Sweet Biscuits, Snack Bars and Fruit Snacks	3.9	4.2	23.1

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

## DISCLAIMER

Forecast and scenario closing date: 10 June 2024

Report closing date: 25 June 2024

Analysis and data in this report give full consideration to consumer behaviour and market performance in 2024 and beyond as of the dates above. For the very latest insight on this industry and consumer behaviour, at both global and national level, readers can access strategic analysis and updates on [www.euromonitor.com](http://www.euromonitor.com) and via the Passport system, where new content is being added on a systematic basis.

## SOURCES

Sources used during research include the following:

### Summary 1 Research Sources

Official Sources	INE
Trade Associations	Associação Comerciantes de Pescado
	Associação da Hotelaria, Restauração e Similares de Portugal
	Associação das Industrias de Bolachas & Afins
	Associação de Industriais de Carne
	Associação dos Industriais de Chocolate e Confeitaria
	Associação dos Industriais de Panificação e Pastelaria
	Associação Empresarial de Portugal
	Associação Nacional da Indústria da Alimentação Infantil e Nutrição Especial
	Associação Nacional de Comerciantes e Industriais de Produtos Alimentares
	Associação Nacional de Produtores de Cereais
	Associação Nacional dos Industriais de Gelados Alimentares
	Associação Nacional dos Industriais de Lacticínios
	Associação Nacional dos Industriais de Moagem de Trigo, Milho & Centeio
	Associação Port Empresas Distribuição
	Associação dos industriais de Margarinas e Gorduras Alimentares
	CAOBISCO - European Confederation for Confectionery & Biscuits
	Casa do Azeite - Olive Oil Association of Portugal

	Federação das Indústrias Portuguesas Agro Alimentares (FIPA)
	Federação Nacional das Cooperativas de Produtores de Leite (Fenelac)
	FIOVDE (Portuguese Association of Margarine & Edible Oils)
	Mundoportugues.pt
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	Portuguese Frozen Fish Industrial Association
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Source: Euromonitor International