Portugal’s snack market has grown steadily from €1,617M in 2010 to a projected €2,210M by 2024. The market is divided into four main categories: Confectionery, Ice Cream, Savory Snacks and Sweet Biscuits, Snack Bars and Fruit Snacks.

Since 2010, Confectionery has increased by €109M, maintaining the largest share at 28.1% in 2024 (down slightly from 31.6% in 2010). Ice Cream has also seen a robust growth of €190M, while Savory Snacks has experienced the most significant proportional change from its 2010 value at +59,6% (+€181M), which helped it increase its share from 18.8% in 2010 to 21.9% by 2024. Sweet Biscuits, Snack Bars, and Fruit Snacks represented 25.1% of the market in 2015, with a slight decline projected to 23.5% by 2024.

The majority of this last market share is driven by the sweet biscuits subcategory, which has shown an overall positive growth, increasing from €334M in 2010 to a projected €370M by 2024. Plain biscuits are the primary driver, rising from €155M to €183M. In comparison, fruit snacks and snack bars contribute much less. Fruit snacks are growing steadily, from €24M in 2010 to €92M by 2024, while snack bars show modest growth, from €48M in 2010 to €57M by 2024. Nevertheless, they still remain smaller segments within the market.

Overall, the data shows constant growth among the 4 subcategories and a more homogeneous distribution of market share between them compared to 15 years ago.

Prices and volumes of sweet snacks

The demand for Sweet Snacks has shown consistent growth over time, even with gradual price increases of this category, indicating inelastic demand. Consumers appear to view Sweet Snacks as essential or habitual, showing minimal sensitivity to price changes. Additionally, demand for Sweet Snacks is unaffected by price declines in other categories, emphasizing weak substitution effects. This suggests that Sweet Snacks fulfill unique consumer needs, possibly due to their convenience, perceived health benefits, or versatility, making them less interchangeable with other snacks.

A brief dip in demand around 2017-18 was likely caused by temporary factors, but the rapid recovery in subsequent years reaffirms the robustness of Sweet Snacks’ appeal.

The combination of inelastic demand and weak substitution effects highlights strong consumer loyalty, positioning Sweet Snacks as a stable and promising market segment for investment and development.

Income and consumption

The strong relationship between income and snack consumption in Portugal is evident through the correlation analysis. With a correlation coefficient of 0.82 (CI: 0.53-0.94) between GDP per capita and snack consumption from 2010 to 2023, the data confirms that snacks are normal goods, with consumption rising as income increases. This trend reflects evolving consumer behaviours in Portugal, where snacking has become increasingly integrated into daily life as living standards have improved.

The resilience of snack consumption became particularly apparent during the 2020 COVID-19 crisis, during which GDP per capita dropped sharply to 2016 levels, and snack consumption maintained its upward trajectory. This divergence during lockdowns suggests that snacking habits have become deeply embedded in Portuguese consumer behaviour, with people turning to these products for comfort and convenience while spending more time at home, regardless of temporary income fluctuations.

Lifestyle Consumption

In recent years, Portugal has seen a notable increase in the number of vegetarians, reflecting a significant shift in dietary preferences. This trend indicates a growing interest in plant-based diets among the population. A survey from 2017 revealed that vegetarianism had increased by over 400% over the previous decade. The popularity of veganism is also on the rise, with a significant portion comprised of young people aged 25 to 30, with a higher prevalence among women. An increasing number of individuals now identify as ”flexitarians”, as they do not strictly adhere to vegetarian or vegan diets but actively seek to reduce their meat consumption.

The growing demand for plant-based products is supported by public policy initiatives, including legislation mandating that public canteens provide vegan options, and, with the aid of public figures, is also influenced by rising awareness of environmental issues and animal welfare concerns. Despite the changes in dietary habits, the percentage of vegetarians and vegans remains relatively low compared to omnivores in Portugal. However, it is crucial for companies in the food sector to develop new plant-based products that meet this growing consumer demand.