

## **Savory Snacks Market is estimated to be US\$ 116.52 billion by 2030 with a CAGR of 6.5% during the forecast period**

**Savory Snacks Market** accounted for US\$ 62.55 billion in 2020 and is estimated to be US\$ 116.52 billion by 2030 and is anticipated to register a CAGR of 6.5%. Savoury snacks are ready-to-eat dishes made from common raw materials such as vegetables, fruits, cereals, vegetable oils, starch, and seasonings. Potato chips, maize chips, puffed and baked snacks, popcorn, savory biscuits, and other nut snacks are among the savory snacks. These savory nibbles are eaten for a variety of reasons, including meal complement and on-the-go snacking.

The report " Global Savory Snacks Market, By Product (Potato Chips, Nuts & Seeds, Extruded Snacks, Popcorn, and Others), By Distribution Channels (Convenience Stores, Supermarkets, Retailers, and Others), and, By Region (North America, Europe, Asia Pacific, Latin America and Middle East & Africa)-Trends, Analysis and Forecast till 2029"

### **Key Highlights:**

- In July 2021, Griffith Foods has introduced Infuso, a natural, flavored oil that is expected to shake up the snacking industry and help producers in their "search for an amazing snacking experience." Griffith Foods' innovation team has developed a solution that produces powerful, bold flavors that can be used to create multi-flavored savory snack combinations.

### **Analyst View:**

The savory snacks industry is predicted to rise as people become more aware of the need of eating nutritious foods. Over the forecast period, the target market is expected to develop due to an increase in demand for packaged food products. Potato chips are predicted to dominate the savory snacks market over the projection period, accounting for the majority of sales. The development of new products in a variety of flavors to fulfil customer demands for healthy snacks is projected to boost the savory snacks market's growth. Obesity is on the rise, fueling the target market's expansion. The savory snack business is being held back by rising health concerns among consumers and government-imposed food component regulations.

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### **Key Market Insights from the report:**

Global Savory Snacks Market accounted for US\$ 62.55 billion in 2020 and is estimated to be US\$ 116.52 billion by 2030 and is anticipated to register a CAGR of 6.5%.Global Savory Snacks is segmented into product, distribution channel and region.

- Based on Product, the Global Savory Snacks Market is segmented into Potato Chips, Nuts & Seeds, Extruded Snacks, Popcorn, and Others.
- Based on Distribution Channel, the Global Savory Snacks Market is segmented into Convenience Stores, Supermarkets, Retailers, and Others.

- By Region, the Global Savory Snacks Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

**Competitive Landscape & their strategies of Global Savory Snacks Market:**

The key players in the global Savory Snacks Market includes Kraft Foods, Conagra, Brands, Inc., PepsiCo, Inc., Calbee Foods Co Ltd., Intersnack GmbH & Co, Mondelez International Inc., Blue Diamond Growers, General Mills Inc., Lamb Weston Holdings, Inc. Further, R&D and improvement in the production process by the manufacturers lead to support the global savory snacks market growth.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.