

# Snack Foods

## Quarterly Industry Bulletin

With nearly 75% of all U.S. consumers saying they eat three or more snacks per week,<sup>1</sup> the global snack food packaging market is expected to grow at a compound annual growth rate of more than 7.5% to reach upwards of \$48.5 billion by 2032.<sup>2</sup> Consumer preferences for healthy snacks, coupled with a predilection for on-the-go snacking, gives manufacturers an opportunity to develop the latest and greatest products for a changing market. But according to the latest research, it's not just the product that needs to be great—the packaging must also measure up.



### What's Driving Growth?

• More snacking! In early 2000, many consumers reported snacking a few times a week. Today,

**25%**  
SNACK EVERY  
AFTERNOON



ANOTHER  
**25%**  
SNACK EVERY EVENING<sup>3</sup>

### Top Snack and Bakery Producers<sup>4</sup>

- Nestlé
- PepsiCo
- Mars
- Mondelez
- Kraft-Heinz

### Other Major Impacts Affecting Industry

• Personalized snacking that caters to the dietary needs and health goals of each consumer while also providing a variety of flavors and portion sizes<sup>5</sup>



## Packaging Trends and Influences Within This Segment

- Preferences for on-the-go packaged snacks is increasing. This could be an area of growth, especially for convenience and grocery stores.
- Inflationary pressure has changed the buying patterns of many consumers, but demand in all categories remains strong. Snack makers should look to reach consumers in the short-, medium- and long-term, making sure they are present in all retail channels, including dollar stores and big-box stores.<sup>3</sup>
- The snack foods industry is also being impacted by environmental concerns, which are driving a shift towards sustainable packaging solutions. There are already moves to prioritize eco-friendly materials such as compostable or biodegradable packaging.<sup>5</sup>