Euromonitor International

Snacks: Half-Year Update 2022

December 2022

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INTRODUCTION

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Key findings

SNACKS: HALF-YEAR UPDATE 2022

Snacks are expected to maintain a strong sales outlook as consumer demand remains strong
In the near term, pricing actions amidst high inflation are driving value growth in snacks
Increased prices are justified by rising costs of commodities critical to formulations
Across markets, snack value sales are expected to grow with ample unmet market potential
The many layers of global inflation
On the other hand, volume growth is being challenged by inflationary pressures
As costs increase, some resort to pack shrinkage – contributing to reduced volume growth
Consumers are also showing signs of cutting back on overall volume
Strategies should consider the high snack sales growth rates in developing regions
A renewed focus on “value” is needed to address concerns regarding rising costs
Industry and consumers agree – sustainability and health will highly impact the future
Conclusions/takeaways from the snacks half-year update 2022

MACROECONOMIC UPDATE

Global growth outlook continues to worsen amid rising recession risks
Persistent and broadening inflation significantly reduces consumer spending power
Real GDP annual growth forecasts and revisions from last quarter

ABOUT OUR INDUSTRY FORECAST MODEL

About Euromonitor International’s Forecast Model
About Euromonitor International’s Forecast Model - continued
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Data and reporting timeline: Snacks

About Euromonitor International

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- Strategy Briefings: Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- Company Profiles: Analysis dedicated to the world’s most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- Country Reports: For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link www.euromonitor.com/snacks-half-year-update-2022/report.