

# Snacks: Half-Year Update 2022

December 2022

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## 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  
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### About Euromonitor International

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Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- **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.
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- **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](http://www.euromonitor.com/snacks-half-year-update-2022/report).