



**Euromonitor
International**

Snacks: Half-Year Update H1 2024

January 2025

Table of Contents

INTRODUCTION

About this briefing

Scope

Key findings

H1 SNACKS UPDATE

Snacks forecast value performance slows, proving growth is more difficult to attain

The fastest value growth regions are holding onto price scrutiny amidst economic recovery

Historic price and inflation surges that contributed to value growth are set to lessen

The industry is responding with a reprioritisation of future growth focus areas...

...though a more dynamic food regulatory environment is set to challenge snack players

Stronger innovation pipelines will support industry-needed product variety and fuel interest

Despite active volume growth restoration strategies, the outcomes are mixed

Some promotions and longer-term trend investments are showing signs of paying off

Prices remain dynamic with downward adjustments seen in select markets and categories

Commodities to see relief in year ahead, but hikes remain likely amidst costly eco-concerns

Case in point: the cocoa crisis should not be overlooked as a one-off incidence

Chocolate mitigation investments intensify and range to secure future supply

Manufacturers continue to maximise snacks' utility through ambitious expansion efforts

Conclusions/takeaways from the snacks half-year update 2024

H1 MACROECONOMIC UPDATE

Global baseline outlook: Growth prospects are stable, but below potential

Global inflation outlook: On track to be back to target in 2025

Real GDP annual growth forecasts and revisions from last quarter: AE

Real GDP annual growth forecasts and revisions from last quarter: EMDE

ABOUT OUR INDUSTRY FORECAST MODEL

Data and reporting timeline: Snacks

About Euromonitor International

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

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.
- **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-h1-2024/report.