



Competitor Strategies in Snacks

February 2024

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Key findings

COMPETITIVE LANDSCAPE

Top 10 players in snacks industry maintain same ranking as last year

Industry players reorganise their portfolios to compete more effectively in snacks

PepsiCo and Mondelez benefit most from market momentum over 2018-2023

Emerging markets are a focus for growth for most top players

The focus and dominance of PepsiCo in savoury snacks and Unilever in ice cream continue

Most top 10 players make more than half of their total sales with their top three brands

Top 10 snacks companies are expected to maintain their leadership

KEY PROTAGONISTS

PepsiCo leads the snacks industry with a focus on health and sustainability

PepsiCo also keeps on innovating to adapt to new consumer preferences and lifestyles

Mondelez offers affordable luxury and permissible indulgence

Mars's product strategy involves innovation, healthy attributes, premium and sustainability

Nestlé expands into the health and premium spaces, with notable investments in Brazil

Ferrero remains strong in chocolate and biscuits while diversifies its portfolio through M&A

Unilever's strategy is based on premiumisation, digitalisation and simplification

Hershey focuses on expansion in salty snacks, innovation around new flavours, and health claims

The split of Kellogg Co into two separate companies allows focus on snacks and innovation

KEY STRATEGIES

Innovation in flavours and formats is back for delivering new experiences

Healthy snacks will continue to proliferate with greater focus on functionality

Sustainability continues to be a priority for most big snacks players

Despite inflation, affordable luxury trend enables players to expand into the premium space

APPENDIX

Projected company sales: FAQs (1)

Projected company sales: FAQs (2)

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