

Global Potato Chips Markets Influenced by Changing Lifestyle and a Growing Popularity Among Adolescents

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Arlington, VA - Global potato chips market is growing on account of increasing popularity among the consumers, especially the adolescents. Apart from this, the introduction of new flavours of potato chips has also helped in widening the market for potato chips around the globe.

The latest report by IMARC Group titled, "Potato Chips Market – Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2017-2022" finds that the global potato chips market has grown at a CAGR of 4% during 2009-2016, reaching a value of US\$ 26 Billion in 2016. Potato chips are made from the sliced potatoes that are either deep fried, baked, kettle-cooked, or popped until they turn crunchy. After the chips are cooked, salt or other flavourings and ingredients including herbs, additives, spices, cheeses, etc. are added. These chips are served as a snack, side dish and appetizer. Nowadays, new flavours of potato chips are also introduced by manufacturers so as to expand the consumer-base in the emerging markets. According to the report, the market is further expected to reach a value of around US\$ 127 Billion by 2022, growing at a CAGR of 5% during 2016-2022.

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Potato chips are one of the most favourite snack foods consumed worldwide on account of their affordability and easy availability. The potato chips market has witnessed a substantial growth over the last several years, turning it into a multibillion dollar market. They are popular among all age groups, however, the young population (below 15 years) represents a key segment for potato chips. This population is expected to expand by around 10% during 2017-2050 which will further drive its demand. Another major factor driving the global demand for potato chips is changing lifestyles. A busy lifestyle coupled with long working hours have reduced the tendency of people to have elaborate lunches and meals and at the same time increased their demand for a desk meal and packaged foods. Other factors like increasing urbanisation, rise in disposable incomes and growth in the emerging markets are also expected to propel the growth of this market.

The report evaluates the consumption trends of potato chips around the globe. According to the findings of the report, some developed markets have reached maturity with many of them experiencing negative growth rates as a result of various factors. In emerging markets such as Asia-Pacific, Middle-East, Eastern Europe etc., on the other hand, the potato chips market is expected to exhibit healthy growth rates on account of shifting consumption patterns and increasing disposable incomes. Currently, the United States dominates the global potato chips market followed by Western Europe, Asia-Pacific and Other Europe. The report further makes an analysis of the competitive landscape of the market. The major player in the market is PepsiCo, accounting for the majority of the global shares.

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The study, which has been done by one of the world's leading research and advisory firms, covers all the requisite aspects of the potato chips market. This ranges from macro overview of the market to micro details of the industry performance, processing and manufacturing requirements, project cost, project funding, project economics, expected returns on investment, profit margins, etc. It also offers SWOT, Value Chain and Porter's Five Forces analysis and regional segmentation followed by an analysis of the competitive landscape. This report is a must-read for entrepreneurs, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the potato chips industry in any manner.

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CONTACT:

IMARC Group
671 North Randolph Street,
Arlington, VA 22203, United States
Email: sales@imarcgroup.com
USA: +1-631-791-1145
Website: www.imarcgroup.com
Follow us on twitter: @imarcglobal

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