NIQ
Snap View

Seeking Value in Refrigerated Snacking

*In an inflationary environment with tightening food budgets, **Refrigerated Snacks** (~$42B in Total US) see growth in Value Channel* and Multi Packs.*

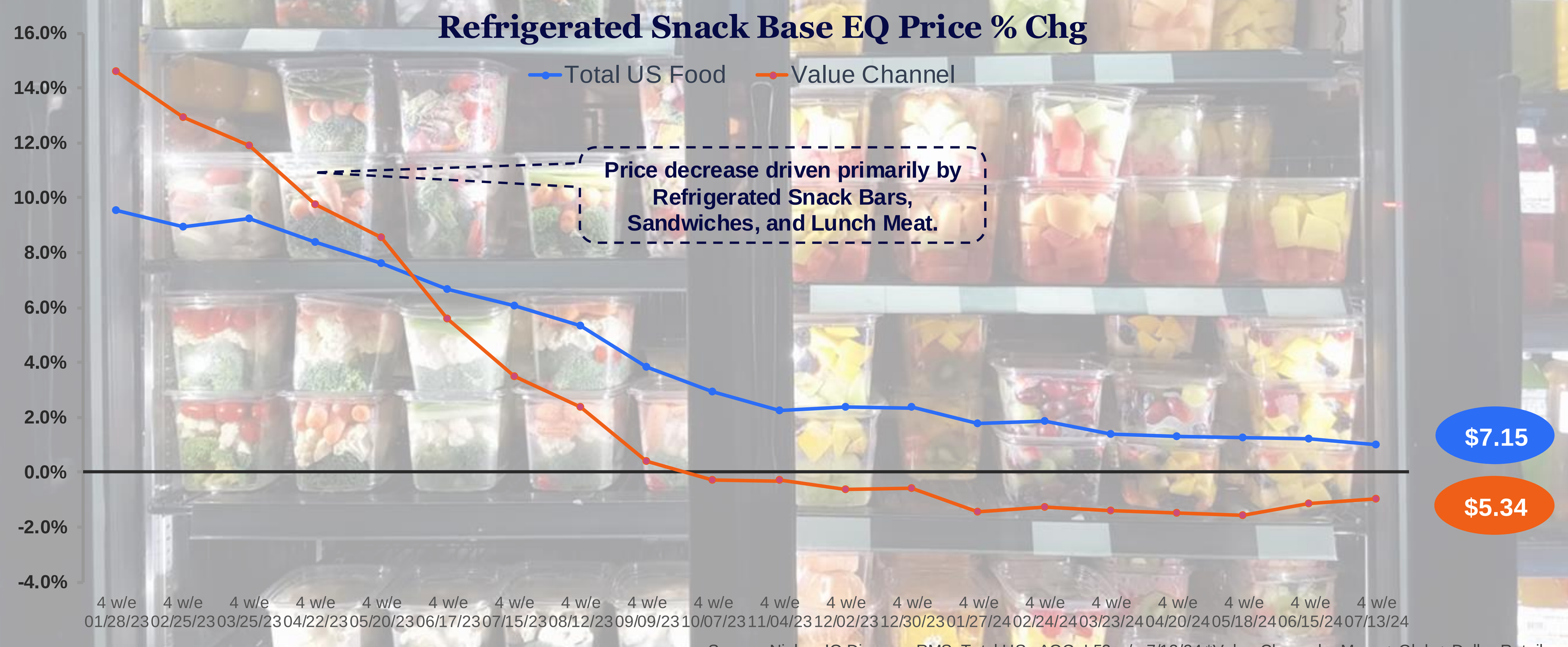
Unit 5 YR CAGR in the Value Channel* was
+2.3%
for Total Refrigerated Snacks, compared to -1.2% in Total US xAOC

Multi Pack Refrigerated Snack unit sales grew
+7.9%
in the Value Channel*, **19.6x** more than Single Packs

Families with children under 18 are
44%
more likely to buy Refrigerated Snack Multi Packs in the Value Channel*

Ensuring availability in the Value Channel* for Refrigerated Snacks is key

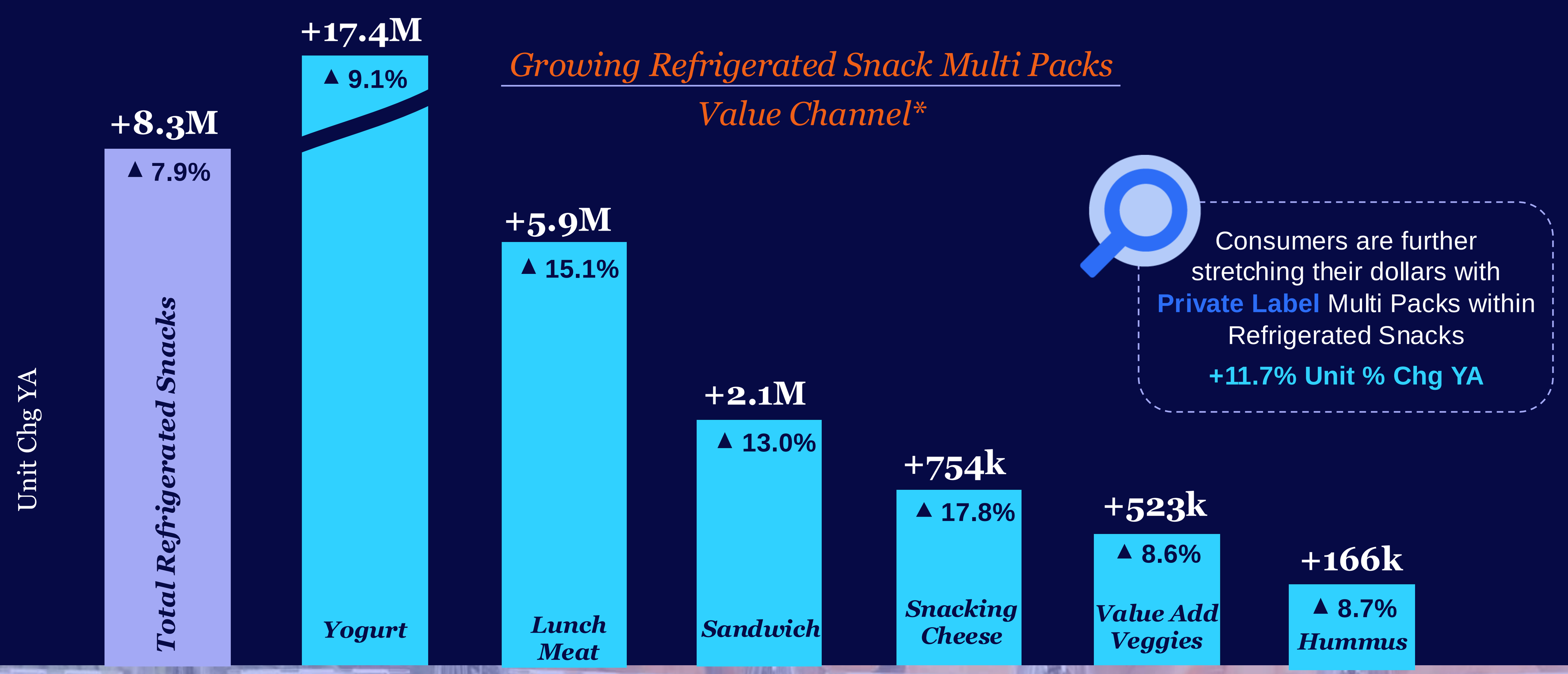
Lower prices and larger declines make the Value Channel* a compelling option for the budget constrained



Source: NielsenIQ Discover RMS, Total US xAOC, L52 w/e 7/13/24 *Value Channel = Mass + Club + Dollar Retailers

Within Refrigerated Snacks, Multi Packs further provide value for tightening budgets

Multi Packs offer a greater deal to consumers looking to feed their whole families or for individual meal prep



Consumers are further stretching their dollars with **Private Label** Multi Packs within Refrigerated Snacks
+11.7% Unit % Chg YA

Source: Source: NielsenIQ Discover RMS, Total US xAOC, L52 w/e 7/13/24 *Value Channel = Mass + Club + Dollar Retailers

Key Takeaways

1. With lower prices and larger price declines for refrigerated snacking, the Value Channel is a compelling option for the budget constrained. Brands should ensure the right distribution and assortment in the Value Channel.
2. Multipacks are another emerging trend indicating that buyers are looking for value when shopping for Refrigerated Snacks. Brands should assess their portfolios to ensure they are capitalizing on Multipack offerings.
3. The growth of Private Label further indicates the search for value within Refrigerated Snacking. As back to school approaches, brands need to innovate via different pack sizes or other innovation to differentiate themselves against competition from Private Label.

Reach out to your NIQ representative to learn how consumers are responding to tightening budgets in your category and how pack sizes play a role for your brand!

Scan the QR code for more fresh and frozen insights

Refrigerated Snacks include fresh categories such as: snacking cheese, snack/lunch combo packs, value add fruits and veggies, hummus packs, yogurt tubes/pouches, lunch meat, and refrigerated snack bars.

Share your feedback with us here!