

Salty Snacks - China - February 2013

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– Tan Heng Hong – Senior Research Analyst

In this report we answer the key questions:

- How has the shift in demographics impacted the market and how can brands make themselves relevant to the changing needs of consumers?
- Why have salty snack speciality stores become popular and what are some of the challenges facing this sales channel?
- In what ways can the market drive consumption outside the established key periods?
- Given China's chequered food safety records, what measures can brands adopt to improve consumer confidence in their products?

China's salty snack retail market reached 1,885.4 million kilograms in 2012, growing at a compound annual growth rate (CAGR) of 12.6% from 2007-12, while value sales reached RMB180.8 billion, rising at a CAGR of 14.7% from 2007-12. Supporting the healthy sales of the market is the robust demand for salty snacks, particularly nuts and seeds, during Chinese New Year, also known as the Spring Festival.

With a rapidly aging population, strong usage of nuts and seeds across the different age groups puts them in a better position for future growth. Potato-based snacks, popcorn and other salty snacks, on the other hand, may see a decline in their younger consumer base. In response to the changing demographic landscape, salty snack makers will have to increasingly tread a fine line between satisfying the taste buds of their key user group and meeting the growing concern about healthy eating.

The plethora of brands and products in the salty snacks category has meant that brands often find it difficult to get the attention of shoppers on the crowded supermarket shelves. The emergence and popularity of salty snack food speciality stores as a sales channel has given brands a one-stop platform to cultivate consumer loyalty, polish their quality image, and grow visibility. In the increasingly competitive market, chains that can assure consumers on quality are expected to thrive.

Food safety continues to be an Achilles' heel not just for the salty snacks category but also for the overall food sector in China. As consumers are taking measures to protect themselves from substandard products, opportunities exist for brands to gain market share by convincing consumers about the safety and quality of their products or brands.

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