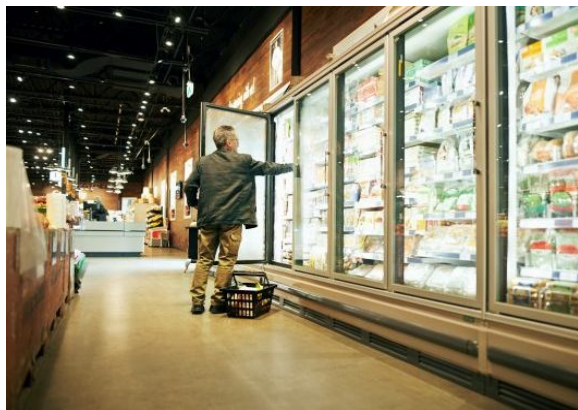


Frozen Snacks: Incl Impact of COVID-19 - US - July 2020

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“Before COVID-19, frozen snack sales growth had been banal: steady but slow since 2016. However, at the core of the categories’ offerings are convenient meal and snack solutions, which provided value during sheltering in place, especially for parents and families, already the most engaged participants.”

- Billy Roberts, Senior Analyst – Food and Drink

This report looks at the following areas:

- The short-, medium- and longer-term impact of COVID-19 on frozen snacks
- Growing only moderately at best pre-COVID-19, sales strengthened considerably with stay-at-home orders
- Recession will lead consumers to focus even more on price
- With consumers seeking smaller, snack-sized foods, frozen snacks are well-positioned to increase their consumer base beyond young consumers and parents

As it has with other convenience and value-centric foods positioned in the center of store, COVID-19 has triggered a surge in frozen snack sales. After years of modest yet steady growth, 2020 will deliver the strongest growth the category has seen in a decade, with an 11.3% bump bringing sales to \$5.6 billion. Price, brand and versatility (as a meal or a snack) are the primary factors consumers seek in product selection. Each of these will become even more important as the country navigates a deep recession. Participation in the category is a family affair, elevated by the presence of children in the household. This will challenge that category in the longer term as households with children continue to shrink in number. Brands will need to redirect some attention to product development and marketing to adult palates, parent or not.

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Table of Contents

Overview

What you need to know

Definition

Executive Summary

Top Takeaways

Market Overview

Figure 1: Total US retail sales and forecast of frozen snacks, at current prices, 2015-25

Impact of COVID-19 on Frozen Snacks

Figure 2: Short-, medium- and longer-term impact of COVID-19 on frozen snacks, May 2020

Challenges and Opportunities

Re-emergence

Recessions give a lift to frozen snacks

Figure 3: Total US retail sales and forecast of frozen snacks, at current prices, 2006-10

Figure 4: Unemployment - Recession versus pandemic, Dec 2007-May 2009 and Dec 2018-May 2020

Price far outranks brand

Figure 5: Price, brand and frozen snacks, April 2020

Recovery

Households freeze out frozen snacks as kids age

Figure 6: Repertoire of frozen snack purchase, by parental status, April 2020

Health concerns stand in the way of increased adult consumption

Figure 7: Attitudes toward frozen snacks – Net any agree/disagree, April 2020

The Market – What You Need to Know

Pandemic closures provide boon to frozen snack sales

Handheld entrees see the bigger boost

Prime time for private label

Children are the present; the future is unclear

Market Size and Forecast

2020 sees strong COVID-19-related growth

Figure 8: Total US retail sales and forecast of frozen snacks, at current prices, 2015-25

Figure 9: Total US retail sales and forecast of frozen snacks, at current prices, 2015-25

Market Breakdown

Appetizers/snack rolls continued to pick up share in 2020-21

Figure 10: Sales of frozen snacks, by segment, 2018 and 2020

Shifts in spending priorities redirects channel choice

Figure 11: Total US retail sales of frozen snacks, by channel, at current prices, 2015-20

Figure 12: Change in spending priorities, July 2020

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Market Perspective

Challenges to restaurants leave an appetizing gap to be filled

Figure 13: Restaurant behaviors, October 2019

Consumers continue to turn to snacking

Figure 14: Snacking in place of meals, by age, February 2020

Market Factors

Restaurant spend shifts to retail

Figure 15: Changes in spending habits due to coronavirus, April-July 2020

'Aging out' of the category poses structural problem for frozen snacks

Figure 16: US population share, by age, 2011-21

Brands will need to plan to address shrinking households with children

Figure 17: Households, by presence of related children, 2008-18

School/daycare closures amid pandemic likely led to uptick in sales

Figure 18: Public school students, by grade, fall 2019

Key Players – What You Need to Know

COVID-19 breathes life into once floundering brands

Frozen snack consumers turning to the familiar

Shifting notions of health portend problems

A return to the next normal

Company and Brand Sales of Frozen Snacks

Large year-on-year growth for top ten category players

Sales of frozen snacks by company

Figure 19: Sales of frozen snacks, by company, 2019 and 2020

What's Working

Demand for convenience-plus

Figure 20: Frozen snack launches in the US, by claim category, 2015-19

Deriving comfort from nostalgia

What's Struggling

Lean times for lean brands

What to Watch

BFY frozen snacks will get a refresh

Figure 21: Interest in healthier frozen snacks, any agree, April 2020

Recession will boost private label frozen snacks

Restaurant-branded frozen snacks

The Consumer – What You Need to Know

Households with children comprise key frozen snack base

Consumers seek to stretch their food dollar

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- BFY frozen snacks need a contemporary update
- Health fears leading to less frozen snack consumption
- Interest in a variety of international cuisines
- Frozen snack brands could face a reckoning in the next normal

Frozen Snack Purchase

- More than three quarters of consumers participate in the category
Figure 22: Frozen snack purchase, April 2020
- Consumer participation with the category wanes with age
Figure 23: Frozen snack purchase, by age, April 2020
- Product choice aligns, declines with child age
Figure 24: Frozen snack purchase, by presence and age of children, April 2020
- Small portion of nonparents engage with 1-2 types of frozen snacks
Figure 25: Repertoire of frozen snack purchase, by select demographics, April 2020
- Hispanic millennials are increasingly important targets for frozen snack brands
Figure 26: Frozen snack purchase, by Hispanic origin, by generation, April 2020

Frozen Snack Purchase Factors

- Price leads purchase factors
Figure 27: Frozen snack purchase factors, April 2020
- Moms more likely to focus on price, while protein content resonates much more with dads
Figure 28: Frozen snack purchase factors, by parental status by gender, April 2020
- Lower-income households seeking frozen snacks that can replace a meal
Figure 29: Frozen snack purchase factors, by household income, April 2020
- Satiety and protein content of keen interest to Hispanic consumers
Figure 30: Frozen snack purchase factors, by Hispanic origin, by generation, April 2020
- Healthy snacks as a comforting meal
Figure 31: TURF Analysis – purchase factors, March 2020

Increasing Frozen Snack Purchase

- Half of consumers would buy more healthy frozen snacks
Figure 32: Increasing frozen snack purchase, April 2020
- Health and premium appeal to parents, with a significant interest in sharing
Figure 33: Increasing frozen snack purchase, by parental status, by gender, April 2020
- Hispanic consumers seek frozen snacks for sharing
Figure 34: Increasing frozen snack purchase, by Hispanic origin, by generation, April 2020
- Healthier options appeal across the most popular frozen snack varieties
Figure 35: Increasing frozen snack purchase, by frozen snack purchase, April 2020

International Cuisines in Frozen Snacks

- Diverse flavor opportunities for frozen snack brands
Figure 36: International cuisines in frozen snacks, April 2020

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Change in Frozen Snack Consumption

Frozen snack usage remains consistent amid pandemic

Figure 37: Frozen snack purchase trends, April 2020

Younger consumers, parents much more likely to be eating frozen snacks more often

Figure 38: Frozen snack purchase trends, by demographics, April 2020

Health concerns top the reasons consumers are eating less frozen snacks

Figure 39: Frozen snack purchase deterrents, April 2020

Frozen snack reducers look for freshness

Figure 40: TURF Analysis – frozen snack purchase deterrents, April 2020

Attitudes toward Frozen Snacks

Ease being a given, frozen snack consumers turn interest toward health

Figure 41: Frozen snack attitudes, April 2020

Parents seek options that can be customized and potentially serve as childhood favorites for their children

Figure 42: Customization, favorites and frozen snacks, any agree, by parental status, April 2020

Private label primed for growth

Figure 43: Brands and frozen snacks, any agree, by presence and number of children in household, April 2020

Frozen Snacks by Consumer Food/Drink Segmentation

Figure 44: Food/drink consumer segmentation of frozen snacks, April 2020

Quality Seekers largely avoid the category

Figure 45: Frozen snack purchase, Quality Seekers versus overall consumers, April 2020

Healthy, natural appeal to Adventure Eaters

Figure 46: Quality, health and frozen snacks, any agree, by food/drink consumer segmentation, April 2020

Time Savers seek to save more than time

Figure 47: Frozen snack purchase factors, by food/drink consumer segmentation, April 2020

Category challenged to resonate with Value Chasers

Figure 48: Attitudes toward frozen snack brands, any agree, by food/drink consumer segmentation, April 2020

Appendix – Data Sources and Abbreviations

Data sources

Sales data

Forecast

Consumer survey data

Abbreviations and terms

Abbreviations

Appendix – The Market

Figure 49: Total US retail sales and forecast of frozen snacks, at current prices, 2015-25

Figure 50: Total US retail sales and forecast of frozen snacks, at inflation-adjusted prices, 2015-25

Figure 51: Total US retail sales and forecast of frozen snacks, by segment, at current prices, 2015-25

Figure 52: Total US retail sales and forecast of frozen appetizers/snack rolls/pretzels, at current prices, 2015-25

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Figure 53: Total US retail sales and forecast of frozen appetizers/snack rolls/pretzels, at inflation-adjusted prices, 2015-25

Figure 54: Total US retail sales and forecast of frozen handheld entrees, at current prices, 2015-25

Figure 55: Total US retail sales and forecast of frozen handheld entrees, at inflation-adjusted prices, 2015-25

Appendix – Retail Channels

Figure 56: Total US retail sales of frozen snacks, by channel, at current prices, 2015-20

Figure 57: Total US retail sales of frozen snacks, by channel, at current prices, 2018 and 2020

Figure 58: US supermarket sales of frozen snacks, at current prices, 2015-20

Figure 59: US sales of frozen snacks through other retail channels, at current prices, 2015-20

Appendix – Key Players

Figure 60: Multi-outlet sales of frozen appetizers/snack rolls, by leading companies and brands, rolling 52 weeks 2019 and 2020

Figure 61: Multi-outlet sales of frozen handheld entrees, by leading companies and brands, rolling 52 weeks 2019 and 2020

Appendix – TURF Analysis –Frozen Snacks – July 2020 - Methodology

Figure 62: TURF Analysis – purchase factors, March 2020

Figure 63: Table - TURF Analysis – Frozen snack deterrents, April 2020

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