



SOUTHEAST ASIA & CHINA MARKET
TRENDS 2023: SNACKS

Market Overview



SNACK FOOD

Market revenue and CAGR for snack products segment in Southeast Asia & China, 2023-2028

Southeast Asia Market

US\$28.5B

Revenue in the Snack Food segment in 2023¹

8.68%

Market growth (CAGR 2023-2028)¹

China Market

US\$58.0B

Revenue in the Snack Food segment in 2023²

9.08%

Market growth (CAGR 2023-2028)²

IN-SCOPE:
Potato Chips
Extruded & expanded snacks
Cookies & crackers
Pretzels

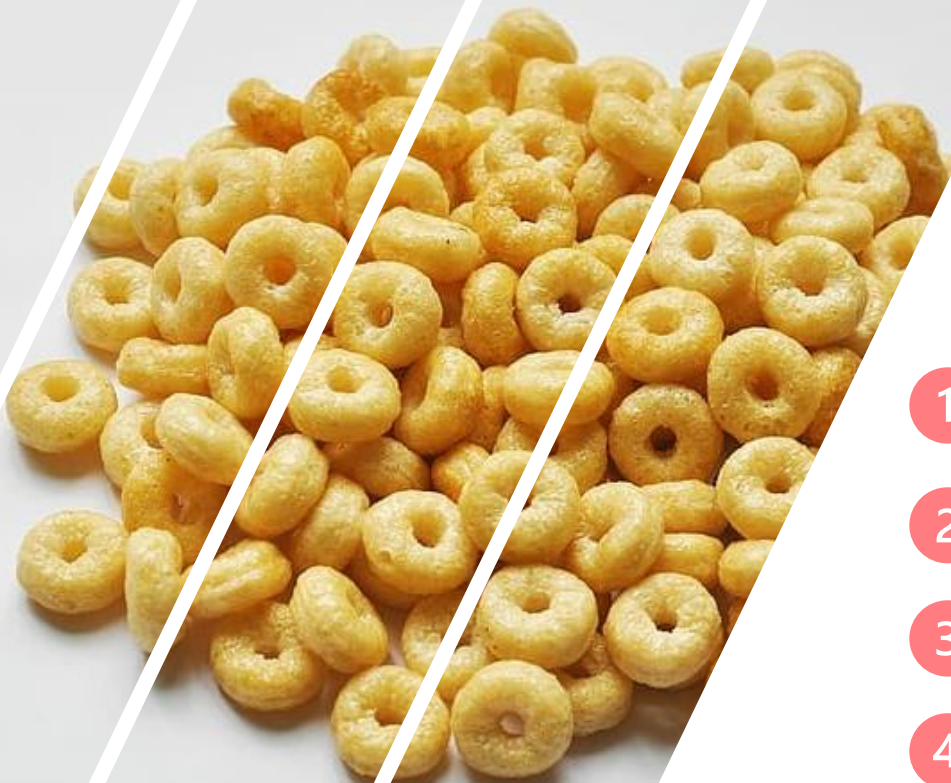
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¹Statista. (2023). Snack Food– Southeast Asia. Industry Report.

²Statista. (2023). Snack Food– China. Industry Report.

Key Trends





KEY TRENDS

TO WATCH IN SEA COUNTRIES & CHINA

1

Innovation in Taste

2

Guilt-free Snacking

3

Healthy On-the-go

4

Premiumization

Key Trend 1: Innovation in Taste

“Snacking is more than just a trend; it’s a lifestyle shift”

In this topic, the trends will be covered for:



Malaysia



Sri Lanka



China

Key Trend 1: Innovation in Taste

In Southeast Asia, **Malaysia** led in terms of snack launches at 27% between May 2022 - April 2023¹.

Malaysians are creative in how they express affection for local delights like Nasi Lemak, and they aspire to elevate comforting local tastes to the next level².

A growing trend of Asian-flavoured snacks is gaining traction, showing a CAGR of **6.11%** in launches between 2017 & 2021³.



Snack Food in Malaysia, 2023 - 2028⁴

US\$3.4B

Revenue in the Snack Food
segment in 2023¹

7.89%

Market growth
(CAGR 2023-2028)¹

References

¹Mintel (2023). The future of salty snacks in Southeast Asia.

²Tan, H.H. (2022). Twisties embrace Malaysians' obsession for comforting taste of kaya butter toast in a new flavour. Minime Insights.

³Sullivan, C. (2022). 3 Asian BBQ snack trends shaping the market. KerryDigest.

⁴Statista (2023). Snack Food - Malaysia.

Key Trend 1: Innovation in Taste



“
In 2023, snack industry participants in Sri Lanka encountered a multitude of challenges beyond reduced consumer spending caused by the economic crisis¹.
”

Top ingredients & flavours experiencing growth in Sri Lanka²

- 1 Ginger
- 2 Coconut
- 3 Chili Pepper
- 4 Turmeric
- 5 Lentil
- 6 Cinnamon
- 7 Coconut Milk
- 8 Potato
- 9 Chicken
- 10 Beef

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¹Euromonitor International (2023). Snacks in Sri Lanka.

²Sri Lankan Trend Spotlight. Tastewise.

Key Trend 1: Innovation in Taste

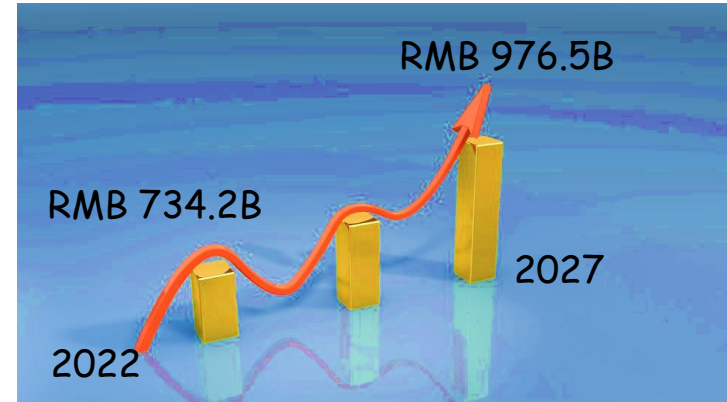


Among Chinese individuals aged **18 to 24**, the proportion of those who consume snacks to fulfill cravings surges to **82%**.

Snacks need to cater to these cravings, whether by offering delectable sweet or savory flavors, or through enticing textures¹.



China's Snack Market, 2022 - 2027²



In 2022, **flavoured snacks**, encompassing varieties like meat-based options, salty treats, and fried nuts, emerged as the most favored categories among Chinese consumers, accounting for **38%** of total consumption².

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¹Glanbia Nutritionals. (2021). Top Snacking Trends in China.

²Zheng, Y.R. (2023). Incomes, consumption spark snacks boom. China Daily.

Key Trend 1: Innovation in Taste



Twisties Kaya Butter Toast Flavoured Corn Snacks

- Twisties has added yet another Malaysian local flavour to its product list, the Kaya Butter Toast variant. This move came after the brand kicked off its “Embrace Your Twists” tagline in 2019. According to the brand, the new flavour offering reflects the brand's purpose by introducing fresh twists to its product lineup.
- Halal – Malaysia
- Contains Celery, Soya and Wheat
- Product of Malaysia

Key Trend 1: Innovation in Taste



Tipitip Spicy Hearts

- Pioneers in the snack market in Sri Lanka, Tipi Tip is the most popular extruded snack island wide. Selected as a 'Super Brand' by a panel of experts in the field of marketing in the year 2006.
- Product of Sri Lanka

Ingredients: Maize Grit, Cholesterol Free Vegetable Oil, *Nature Identical Flavourings, Spices.

Key Trend 1: Innovation in Taste



Lay's x Peking Duck

- Lay's has upped its localized snack game with a new range of creative Chinese chip flavours including this Peking duck flavour. They've also collaborated with a few recognizable local brands to give weight to branding.
- Product of China

Ingredients: Potato, Vegetable Oil, Mustard Flavour (White Sugar, *Maltodextrin, Salt, *Whey Powder, Soy Sauce Powder, Caramel Colour, Disodium Succinate, L-alanine), Wheat, Soy, Whole Milk Powder, Monosodium Glutamate, *Edible Flavour, Shrimp Powder (Shrimp Extract, Salt, Msg Starch, Malt Paste, Vegetable Fat, Milk, *Yeast Extract, *Dimalic Acid, *Citric Acid, *White Vinegar Powder, Brewed Vinegar, Silica, Ginger Powder, Fish Meal, Aspartame, *Phenylalanine.

Key Trend 1: Innovation in Taste



Glico Pejoy Lavender & Blueberry Flavour

- Tantalize your taste buds with Pejoy Lavender Blueberry Flavor Biscuits - a real treat from China! These delicious biscuit sticks are the perfect snack to satisfy your sweet cravings. Indulge in all the tasty lavender and blueberry flavor with each bite.
- Product of China

Ingredients: Wheat Flour, Sugar, Vegetable Oil, Whole Milk Powder, Vegetable Shortening, Blueberry Powder (2%), *Liquid Malt Extract (Water, Barley, Malt), Colour (E120, E133), Raising Agent (E500), *Emulsifier (E322 Soy Lecithin, E473), *Acidity Regulator (E296), Salt, Rose Powder.

Key Trend 1: Innovation in Taste



Mister Potato Yay-Yers Potato Chips

- Mamee is offering a new textured snack with layers to bring the snacking experience to the next level. In Malaysia, snack innovation is years behind neighbouring Thailand but what the new Mister Potato Yay-Yers has effectively done is narrowing the innovation gap in textured snacks.
- Mister Potato Yay-Yers comes in two flavours – spicy tebabo and cheezy wheezy. The spicy tebabo flavour stands out. Unlike the other spicy snacks from Mister Potato, this one can be quite spicy.
- Product of Malaysia

Ingredient: Corn Flour, Palm Olein (Contains Permitted Antioxidant E321), Contains Permitted Flavouring Substances (Contains Soybeans), Sugar, Tapioca Starch, Salt, Contains **Stabilizer (E170, E500)*, Anticaking Agent (E551) And Spices.

Key Trend 2: Guilt – free Snacking

“Why do you need to work out after eating excessive snacks when you **can** nourish your cravings **without** feeling guilty?”

In this topic, the trends will be covered for:



Thailand



Philippines



China

Key Trend 2: Guilt – free Snacking



- **76%** of Thai consumers like to eat snacks while working/doing leisure activities, and when bored/stressed¹.
- **Interesting Fact** - During the epidemic, 77% of Thais turned to **salty snacks**, and this figure further increased to 81% among those aged 25 - 34¹.
- GNPD shows that between Jan 2019 - Dec 2021, launches of **salty snacks with natural ingredients & no additives** have gained interest (19%)¹.

Salty snacks with **natural ingredients and no additives/preservatives/allergens** are more valued, while **eco-friendly** product propositions are also gaining interest.

SLOWER LAUNCHES

-11%

in the number of salty snacks launches in 2021 vs 2019

CLEANER OPTIONS

19%

of salty snack launches in 2021 carried a no additives/preservatives claim; 19% have low- /no- /reduced-allergen claims.

SUSTAINABILITY

17%

of salty snacks launches featured ethical and environmental claims in 2021 vs 12% in 2019.

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¹ Thai consumers turn to salty snacks for comfort. Mintel. (2023, January 10). <https://www.mintel.com/press-centre/7-in-10-thais-think-snacking-on-salty-snacks-is-an-act-of-emotional-self-care/>

Key Trend 2: Guilt – free Snacking



- Filipinos are becoming **more and more health conscious** recently¹.
 - Food industries start to introduce **new ingredients & production techniques** to meet consumer interest in healthier snack alternatives.
 - For e.g., **Oh So Healthy** has launched a mixture of natural fruit purees & juice concentrate made into crispy ⇒ Longer shelf lives & Higher nutrition values².



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¹Euromonitor International. (2023, June 22). *Marketresearch.com*. Market Research. <https://www.marketresearch.com/Euromonitor-International-v746/Sweet-Biscuits-Snack-Bars-Fruit-34449893>

²*The future of salty snacks in Southeast Asia*. Mintel. (2023, June 21). <https://www.mintel.com/food-and-drink-market-news/the-future-of-salty-snacks-in-southeast-asia/>

Key Trend 2: Guilt – free Snacking



- **80.7%** of China consumers like to eat snacks while studying/working/doing leisure activities¹.
- Half of the surveyed consumers eat snacks ≥ 3 times a week; while 7.7% have snacks every day¹.
- After pandemic, healthy snacks have become **increasingly popular** among Chinese consumers².
 - Respondents prioritize **flavour** (61.4%) when choosing snacks, followed by **ingredient** (59.1%), **quality** (45.7%), and lastly **additional function** (14.9%)¹.
 - Ingredient with **low calories & fats** would be preferable.

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¹Incomes, consumption spark snacks boom. Chinadaily.com.cn. (n.d).
<http://epaper.chinadaily.com.cn/a/202304/05/WS642cc5b3a310777689887e0c.html#:~:text=The%20report%20from%20Our%20showed,pastries%20took%20up%2034%20percent>

²Allison. (2021, November 18). *The snacks market in China is becoming meatier, more convenient and healthier*. Daxue Consulting - Market Research and Consulting China. <https://daxueconsulting.com/snacks-market-in-china/>

Key Trend 2: Guilt – free Snacking

Doi Kham - Dehydrated Dried Fruits

- Made from 100% natural fruit.
- High fiber.
- No artificial colour & flavour.
- Product of Thailand

Ingredient: Fruits, Sugar, Antioxidant INS 223, Preservative, Sulfite.



Key Trend 2: Guilt – free Snacking

Sunsnack - Sunflower Kernel

- 100% natural ingredients, rich with vitamin B1.
- No cholesterol, msg & preservative.
- 150 kilocalories per unit.
- Product of Thailand

Ingredient: Sunflower Kernel, Cereal, Seasoning, Iodized Salt.



Key Trend 2: Guilt – free Snacking

Oh So Healthy - Guava Purple Yam Banana Crisps

- Made with natural fruits.
- Source of fiber & potassium.
- Vegan friendly & gluten free.
- No added preservatives.
- Not fried, low-calorie, cholesterol free.
- Product of Philippines

Ingredient: *Guava Puree, Sweet Potato Puree, *Banana Puree, Purple Yam Puree, Apple Juice Concentrate, Organic Coconut Sugar, *Cornstarch, Organic *Maltodextrin, Organic Rice Bran.



Key Trend 2: Guilt – free Snacking

Three Squirrels (三只松鼠) - Cashew Nuts

- Selected large cashew nuts are roasted and seasoned with salt.
- High in protein & healthy fats.
- Product of China

Ingredient: *Cashew Nuts, Vegetable Oil, Wheat Flour, Starch, Glutinous Rice Flour, White Sugar, Maltose, Edible Salt, *Monosodium Glutamate, *Yeast Extract, Bulking Agent, Food Flavor.



Key Trend 2: Guilt – free Snacking

Wang Bao Bao (王饱饱) – Healthy Cereal

- Low sugar, baked oats with chunky pieces of dried fruit as its main ingredient, fully conforming to the product's health-oriented position.
- Assorted large pieces of dried fruit, nuts and yogurt, to enrich the complexity & improve the product's sensory characteristics.
- Product of China



Key Trend 3: Healthy On- the-go

"In a post COVID-19 world, convenience, nutrition and meeting localised needs as the primary factors that food companies aiming to innovate in the Asian healthy snacking market."

In this topic, the trends will be covered for:



Thailand



Sri Lanka



China

References

¹McKinsey & Company. (2023). For love of meat: Five trends in China that meat executives must grasp.

Key Trend 3: Healthy On- the-go



The snack industry possesses an opportunity to take advantage on the rising demand for more health-conscious snack alternatives crafted from sustainable protein sources, low in sodium and appealing for being baked, not fried¹.



Despite snacking throughout the day and every day, Thais remain among the **slimmest** and **healthiest** populations globally².



find your why

Thais consume snacks that are low in fat and calories, opting for small portions. This approach helps them maintain a healthy weight while sustaining their energy levels².

74% of Thais consumed at least one healthy meal every two or three days³

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¹Neo, P. (2021). Healthy snacking in Asia: Convenience, nutrition and localisation key drivers of post-COVID-19 innovation-Expert Growth Asia panel. Food Navigator Asia.

²Tasty Thailand (2011). Best healthy, low-calorie snacks in Thailand.

³Samejaidee, T. (2022). Grab spots 2023 consumer trends. Bangkok Post

Key Trend 3: Healthy On- the-go



Snacks' retails sales value 2021 (Indonesia), in USD Million¹



- Within the snack industry, there are appealing prospects for market participants to expand their growth through snack bars, driven by factors like **functional ingredients, decreased sugar content, savory variations, and the inclusion of plant-based proteins¹**.
- The idea of **snacking on-the-go** is associated with the convenience of consumption, often involving manageable options like snack bars¹.
- The idea of snacking while on the move is associated with the **convenience of consumption**, often involving manageable options like snack bars¹.

References

¹Mordor Intelligence (2023). Indonesia Snack Bar Market Size & Share Analysis – Growth Trends & Forecasts (2023-2028).

Key Trend 3: Healthy On- the-go



Snacks have developed an unfavorable reputation owing to their inclusion of fats, sugars, salt, and calories¹.



- Filipinos look for beneficial ingredients, with **63%** ranking fiber as the foremost attribute among the snacks they consume.
- They also show a greater concern for the lack of ingredients rather than their inclusion, demonstrating a preference for entirely natural components (**56%**) and natural flavors (**54%**).

BUT

Who says you
can't enjoy healthy
snacks that you
can munch on any
time of the day!



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²Zheng, Y.R. (2023). Incomes, consumption spark snacks boom. China Daily.

Key Trend 3: Healthy On- the-go



Eri Rocket Crispy Pastry with Erie Silk Pupa Powder, Grilled Squid Flavour

- A futuristic snack made from a new source of protein.
- For a stable food market, selecting high-quality ingredients from farms to promote products and careers of Thai farmers.
- Delicious and unique, produced by a secret process. If you try it, you will be fascinated.
- Product of Thailand

Ingredients: Jasmine Rice 45.27% Finely Ground ,Palm Oil 20% ,Grilled Squid Seasoning (Food Flavoring (Disodium 5'-ribonucleotide)) 15% , Corn Flakes 12.94% , Erie Silkworm Powder 6.74% , Anti-caking Agent INS340(II) , *Natural Flavouring, *Artificial Flavouring, No Preservatives Used.

Key Trend 3: Healthy On- the-go



Take Root Sour Kream & Chive Kale Chips

- Imagine a completely vegan chip that combines the taste of tangy sour cream with freshly-cut chives!
- Our best-selling Sour Kream and Chive flavor is made with all-natural ingredients and nutrient-dense, pesticide-free kale sourced from small, local farms in the Philippines. These famously addicting kale chips are never baked or fried but dried at low temperatures.
- Product of Philippines

Ingredients: Kale, Cashews, Onion, Apple cider vinegar, [*Nutritional yeast](#), Lemon, Garlic, Chive, Sea salt.

Key Trend 3: Healthy On- the-go



Fitbar Snack Bar Tiramisu Delight

- Fitbar is a healthy snack made from Oat, Quinoa and Whole Wheat which is a source of fiber and also free of cholesterol, free of trans fat, and has a low-calorie content. It's much lower than other snacks. With Fitbar now you can snacking with no worry!
- Product of Indonesia

Ingredients: Rice Crispy (17.6%), Dark Chocolate Compound Coating (Sugar, Vegetable Fat, *Cocoa Powder, Milk Powder, *Emulsifier (E322)(19.9%), Oats (9.9%), Chocolate Rice Crispy (7.5%), Glucose Syrup, Whole Wheat Flour (5.6%), Soy Puff, Corn Flakes, High Fructose Syrup, Vegetable Oil (Palm Oil), Sucrose, *Natural Sweetener Isomalt, *Vegetable Humectant Glycerine, Quinoa Powder (1%), *Inulin, Skim Milk Powder, Natural Sweetener Maltitol, *Natural Identical Vanilla Flavor, *Artificial Chocolate Flavour, *Emulsifier Soy Lecithine, Salt, *Antioxidant Tocopherol And Ascorbyl Palmitate, *Calcium Carbonate, *Sodium Ascorbate, *Vitamin A, *Vitamin B12.

Key Trend 3: Healthy On- the-go



Yum! Tempe Chips

- Chocked full of plant protein, these preservative free, gluten free, trans-fat free tempe chips are a game changer. These protein rich vegan snack are a healthy and delicious alternative when you are craving something savoury and crispy. Great on its own or paired with your favourite dishes, there is rich umami nutty flavour that you won't forget. This pack has our shiok vote!
- Product of Indonesia

Ingredients: Soybean, Tapioca flour, Vegetable oil, Salt.

Key Trend 3: Healthy On- the-go



Yum! Tempe Chips

- Consists of with quality, all natural nuts like almonds, cashew nuts, macadamias, and pistachios. No preservatives & enriched with proteins and other minerals.
- Aromatic, simply delicious, adequately nutritious
- Product of Thailand

Ingredients: Almonds (34.6%), Cashew Nut (29.6%), Pistachio (17.6%), Macadamia (16.6%), Salt (1.5%), *Maltodextrin (0.1%).

Key Trend 4: Premiumization

"Elevate Your Snacking Experience: Redefining Indulgence!"

In this topic, the trends will be covered for:



Malaysia



Indonesia



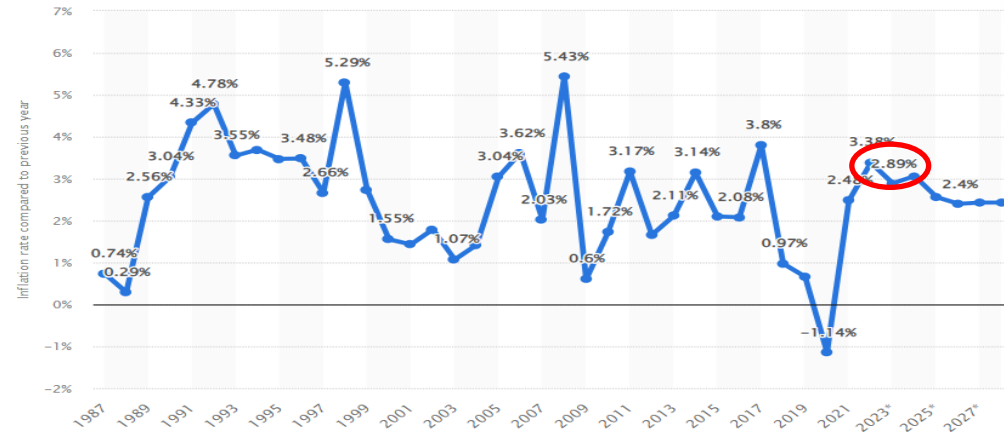
Vietnam

Key Trend 4: Premiumization

- **Ongoing inflation** in Malaysia puts upward pressure on unit prices in 2023¹.
- This affects consumers' behavior, especially in this industry.
 - Demand for impulse buying and indulgence products is **falling**, consumers become **more selective** in their snack choices¹.
 - **Interesting Fact** - As the labor market is enhanced by the government, this helps to boost consumer spending and thus supporting Malaysians' greater demand for premium foods².



Malaysia Inflation Rate From 1987-2027



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¹Euroonitor International. (2023, June 27). *Marketresearch.com*. Market Research. <https://www.marketresearch.com/Euroonitor-International-v746/Snacks-Malaysia-34523139/>
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Key Trend 4: Premiumization



- Premiumization remains a critical trend for the continued growth of total FMCGs¹.
- This segment is **growing**, but it has come primarily from value growth rather than from a buyer base.
 - It is **EASY** for premium brands to increase value, but it is **HARD** to recruit new buyers¹.
- Premiumization of local street food **creates new eating habits & opportunities** for brands².
 - For e.g., cheese & chocolate used to be the most popular toppings. Products from specific brands (Nutella, KitKat etc) are now used as key toppings as well.
 - Expose them to a wider audience & create a healthier image².



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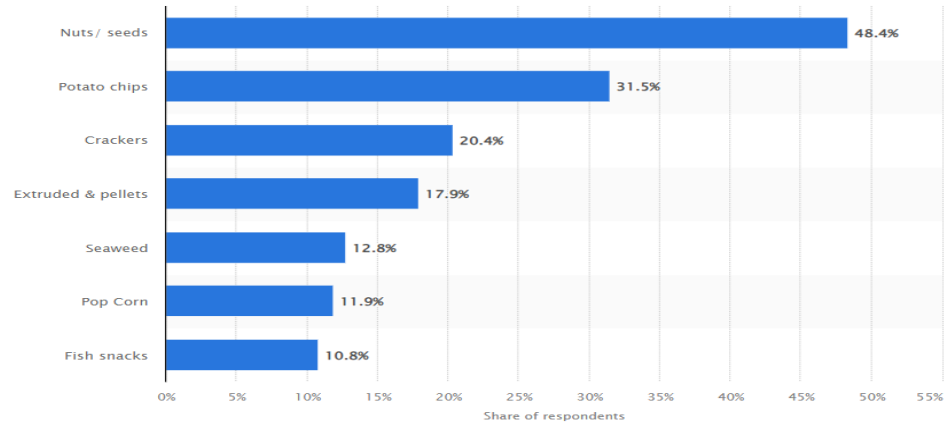
²Mini Me Insights. (2016, May 7). *Indonesia: Premiumisation of local street food creates new eating ritual, opportunities for brands*. Mini Me Insights. <https://www.minimeinsights.com/2015/11/21/indonesia-premiumisation-of-local-street-food-creates-new-eating-ritual-opportunities-for-brands/>

Key Trend 4: Premiumization



- With the **rise in disposable incomes & middle-class population**, higher number of premium products are being introduced and preferred by Vietnamese¹.
 - 23% of the snack market fall under the premium segment¹.
 - **Interesting Fact-** Offerings, benefits, & packaging are the **major components** that define premium in the market, rather than price¹.

**Most Bought Savoury Snacks Among
People in Vietnam in 2022**



References

¹Vietnam's Snack Foods Market: Knowing Your Consumers. Vietnam Briefing News. (2018, July 27). <https://www.vietnam-briefing.com/news/vietnam-snack-foods-market-knowing-your-consumers.html/>

Key Trend 4: Premiumization

Signature Market Premium Caramel Popcorn

- Fluffy, light as air with a caramel coating that brings back the nostalgic taste of traditional popcorn, our Premium Caramel Popcorn is here to make your movie nights even more exciting.
- Product of Malaysia

Ingredients: Mushroom Corn, Sugar, Margarine, Vegetable Oil, Caramel, Salt



Key Trend 4: Premiumization

Rubio - Inessence Premium Golden Crisps: Black Caviar

- Experience an exotic taste of the sea with these black caviar flavour premium plant-based potato chips by Rubio - expert crisps makers stretching back three generations! Ideal for all your vegan parties and get-togethers!

Ingredients: Potatoes, Sunflower Oil, Olive Oil And Caviar Flavour [Flavour, Salt, *[Flavour Enhancers \(Monosodium Glutamate](#), Sodium Guanilate, Sodium Inosinate), Colouring (Turmeric)].



Key Trend 4: Premiumization

Poca – Crunchy Fried Chicken Potato Chips

- With crunchy fried chicken on each piece of crispy, delicious potato.
- Delicious, premium and quality, easy to carry around.
- Product of Vietnam

Ingredients: Wheat Flour, Tapioca Starch, Refined Vegetable Oil, *[Cornstarch](#), Crispy Roasted Chicken Seasoning Powder, Sugar, *[Chicken Powder](#), Salt, Shortening, Foaming Powder, Flavor Enhancer (621), *[Calcium Stabilizer Carbonate](#), Chili Powder, *[Onion Powder](#).





To know more about the featured ingredients in this market trends report as well as how you can create better food products for your consumers, contact our Food & Beverage Intelligence (FBI) team.

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