

# Baked Goods in Nigeria

November 2023

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## Baked Goods in Nigeria - Category analysis

### KEY DATA FINDINGS

#### 2023 DEVELOPMENTS

Inflation and rising wheat prices lead to volume decline in 2023  
Bread struggles as average unit price rises by almost 50%  
All categories suffer as local consumers seek affordable substitutes

#### PROSPECTS AND OPPORTUNITIES

Category growth is expected as the economy improves  
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