

# Footwear in Nigeria

January 2024

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## Footwear in Nigeria - Category analysis

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#### 2023 DEVELOPMENTS

Weak economy leads to a steep decline in footwear sales

Rising unemployment impacts demand for formal footwear

Competitive landscape remains highly fragmented as consumers look for more affordable brands and local players engage in social media marketing

#### PROSPECTS AND OPPORTUNITIES

Economic recovery to boost footwear growth

Women's footwear will be key to overall growth but demand for men's footwear is also set to grow

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