

# Sweet Spreads in Nigeria

November 2023

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## Sweet Spreads in Nigeria - Category analysis

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#### 2023 DEVELOPMENTS

Inflationary conditions lead to strong volume decline in 2023

Performance of nut and seed based spreads boosted by presence of local brands

Niche categories perform slowly, impacted by rising import costs

#### PROSPECTS AND OPPORTUNITIES

Strong growth for sweet spreads expected as consumers seek novel complements for bread

Nut and seed based spreads to perform best, driven by novelty and local brands' dynamism

Honey, chocolate spreads, and jams and preserves to be boosted by stability in import prices

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