

# Butter and Spreads in Canada

September 2023

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## Butter and Spreads in Canada - Category analysis

## **KEY DATA FINDINGS**

### 2023 DEVELOPMENTS

Butter and spreads growth remain flat, plagued by higher prices Margarine and spreads perform strongly, backed by plant-based alternatives Consumers switch to lower priced brands, including private label

## PROSPECTS AND OPPORTUNITIES

Butter to emerge as a winner in the forecast period Inflationary pressures will continue to impact companies and retailer margins Companies must prioritise innovation to drive growth

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