

Staple Foods in Nigeria

November 2023

Table of Contents

Staple Foods in Nigeria

EXECUTIVE SUMMARY

Staple foods in 2023: The big picture

Key trends in 2023

Competitive Landscape

Channel developments

What next for staple foods?

MARKET DATA

Table 1 - Sales of Staple Foods by Category: Volume 2018-2023

Table 2 - Sales of Staple Foods by Category: Value 2018-2023

Table 3 - Sales of Staple Foods by Category: % Volume Growth 2018-2023

Table 4 - Sales of Staple Foods by Category: % Value Growth 2018-2023

Table 5 - NBO Company Shares of Staple Foods: % Value 2019-2023

Table 6 - LBN Brand Shares of Staple Foods: % Value 2020-2023

Table 7 - Penetration of Private Label by Category: % Value 2018-2023

Table 8 - Distribution of Staple Foods by Format: % Value 2018-2023

Table 9 - Forecast Sales of Staple Foods by Category: Volume 2023-2028

Table 10 - Forecast Sales of Staple Foods by Category: Value 2023-2028

Table 11 - Forecast Sales of Staple Foods by Category: % Volume Growth 2023-2028

Table 12 - Forecast Sales of Staple Foods by Category: % Value Growth 2023-2028

DISCLAIMER

SOURCES

Summary 1 - Research Sources

Baked Goods in Nigeria

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

Packaged baked goods set to perform better than unpackaged products

Bread and pastries will continue driving overall growth as modern grocery retailers boost competition

CATEGORY DATA

Table 13 - Sales of Baked Goods by Category: Volume 2018-2023

Table 14 - Sales of Baked Goods by Category: Value 2018-2023

Table 15 - Sales of Baked Goods by Category: % Volume Growth 2018-2023

Table 16 - Sales of Baked Goods by Category: % Value Growth 2018-2023

Table 17 - Sales of Pastries by Type: % Value 2018-2023

Table 18 - NBO Company Shares of Baked Goods: % Value 2019-2023

Table 19 - LBN Brand Shares of Baked Goods: % Value 2020-2023

Table 20 - Distribution of Baked Goods by Format: % Value 2018-2023

Table 21 - Forecast Sales of Baked Goods by Category: Volume 2023-2028

Table 22 - Forecast Sales of Baked Goods by Category: Value 2023-2028

Table 23 - Forecast Sales of Baked Goods by Category: % Volume Growth 2023-2028

Table 24 - Forecast Sales of Baked Goods by Category: % Value Growth 2023-2028

Breakfast Cereals in Nigeria

KEY DATA FINDINGS

2023 DEVELOPMENTS

Poor economic conditions lead to volume decline but boost current value sales

Limited competition in 2023 activity as profit margins are reduced

Children's breakfast cereals benefit from growing child population and convenience factor

PROSPECTS AND OPPORTUNITIES

Economic growth set to boost category performance in the coming years

Growing child population will drive growth over the forecast period

Increasing competition and local production set to boost demand

CATEGORY DATA

Table 25 - Sales of Breakfast Cereals by Category: Volume 2018-2023

Table 26 - Sales of Breakfast Cereals by Category: Value 2018-2023

Table 27 - Sales of Breakfast Cereals by Category: % Volume Growth 2018-2023

Table 28 - Sales of Breakfast Cereals by Category: % Value Growth 2018-2023

Table 29 - NBO Company Shares of Breakfast Cereals: % Value 2019-2023

Table 30 - LBN Brand Shares of Breakfast Cereals: % Value 2020-2023

Table 31 - Distribution of Breakfast Cereals by Format: % Value 2018-2023

Table 32 - Forecast Sales of Breakfast Cereals by Category: Volume 2023-2028

Table 33 - Forecast Sales of Breakfast Cereals by Category: Value 2023-2028

Table 34 - Forecast Sales of Breakfast Cereals by Category: % Volume Growth 2023-2028

Table 35 - Forecast Sales of Breakfast Cereals by Category: % Value Growth 2023-2028

Processed Fruit and Vegetables in Nigeria

KEY DATA FINDINGS

2023 DEVELOPMENTS

High inflation leads to volume decline for processed fruit and vegetables in 2023

Shelf stable vegetables performs best, but still registers decline as local consumers reduce consumption

Imported processed fruit and vegetables suffer from local currency depreciation in 2023

PROSPECTS AND OPPORTUNITIES

Economic recovery is expected to boost category performance over the forecast period

Growing urban population and modernisation of retail will increase demand for processed fruit and vegetables

Processed vegetables will drive overall growth, while frozen processed potatoes will benefit from the novelty factor

CATEGORY DATA

Table 36 - Sales of Processed Fruit and Vegetables by Category: Volume 2018-2023

Table 37 - Sales of Processed Fruit and Vegetables by Category: Value 2018-2023

Table 38 - Sales of Processed Fruit and Vegetables by Category: % Volume Growth 2018-2023

Table 39 - Sales of Processed Fruit and Vegetables by Category: % Value Growth 2018-2023

Table 40 - Sales of Frozen Processed Vegetables by Type: % Value Breakdown 2018-2023

Table 41 - NBO Company Shares of Processed Fruit and Vegetables: % Value 2019-2023

Table 42 - LBN Brand Shares of Processed Fruit and Vegetables: % Value 2020-2023

Table 43 - Distribution of Processed Fruit and Vegetables by Format: % Value 2018-2023

Table 44 - Forecast Sales of Processed Fruit and Vegetables by Category: Volume 2023-2028

Table 45 - Forecast Sales of Processed Fruit and Vegetables by Category: Value 2023-2028

Table 46 - Forecast Sales of Processed Fruit and Vegetables by Category: % Volume Growth 2023-2028

Table 47 - Forecast Sales of Processed Fruit and Vegetables by Category: % Value Growth 2023-2028

Processed Meat, Seafood and Alternatives To Meat in Nigeria

KEY DATA FINDINGS

2023 DEVELOPMENTS

Adverse economic conditions lead to volume decline in 2023

Frozen processed poultry has the best performance but declines as local consumers seek cheap substitutes

Imported products suffer from the depreciation of the local currency

PROSPECTS AND OPPORTUNITIES

Category growth will align with economic recovery in Nigeria

Shelf stable seafood to drive overall growth due to intense competition and local consumers seeking variety

Frozen processed poultry is set to perform well as it benefits from convenience

CATEGORY DATA

Table 48 - Sales of Processed Meat, Seafood and Alternatives to Meat by Category: Volume 2018-2023

Table 49 - Sales of Processed Meat, Seafood and Alternatives to Meat by Category: Value 2018-2023

Table 50 - Sales of Processed Meat, Seafood and Alternatives to Meat by Category: % Volume Growth 2018-2023

Table 51 - Sales of Processed Meat, Seafood and Alternatives to Meat by Category: % Value Growth 2018-2023

Table 52 - Sales of Shelf Stable Processed Red Meat by Type: % Volume Breakdown 2018-2023

Table 53 - Sales of Frozen Processed Poultry by Type: % Value Breakdown 2018-2023

Table 54 - Sales of Frozen Processed Seafood by Type: % Value Breakdown 2018-2023

Table 55 - NBO Company Shares of Processed Meat, Seafood and Alternatives to Meat: % Value 2019-2023

Table 56 - LBN Brand Shares of Processed Meat, Seafood and Alternatives to Meat: % Value 2020-2023

Table 57 - Distribution of Processed Meat, Seafood and Alternatives to Meat by Format: % Value 2018-2023

Table 58 - Forecast Sales of Processed Meat, Seafood and Alternatives to Meat by Category: Volume 2023-2028

Table 59 - Forecast Sales of Processed Meat, Seafood and Alternatives to Meat by Category: Value 2023-2028

Rice, Pasta and Noodles in Nigeria

KEY DATA FINDINGS

2023 DEVELOPMENTS

Although considered essential, rice, pasta and noodles sees decline in 2023 due to rising prices

Noodles sees positive growth, despite economic fragility

Rice is now available in innovative small packs, but faces competition from unpackaged rice

PROSPECTS AND OPPORTUNITIES

Growth in urban population to boost forecast performance

Noodles set to continue to drive growth due to affordability and convenience

Rice will see growth but will continue to face competition from unpackaged rice

CATEGORY DATA

Table 60 - Sales of Rice, Pasta and Noodles by Category: Volume 2018-2023

Table 61 - Sales of Rice, Pasta and Noodles by Category: Value 2018-2023

Table 62 - Sales of Rice, Pasta and Noodles by Category: % Volume Growth 2018-2023

Table 63 - Sales of Rice, Pasta and Noodles by Category: % Value Growth 2018-2023

Table 64 - NBO Company Shares of Rice, Pasta and Noodles: % Value 2019-2023

Table 65 - LBN Brand Shares of Rice, Pasta and Noodles: % Value 2020-2023

Table 66 - NBO Company Shares of Rice: % Value 2019-2023

Table 67 - LBN Brand Shares of Rice: % Value 2020-2023

Table 68 - NBO Company Shares of Pasta: % Value 2019-2023

Table 69 - LBN Brand Shares of Pasta: % Value 2020-2023

Table 70 - NBO Company Shares of Noodles: % Value 2019-2023

Table 71 - LBN Brand Shares of Noodles: % Value 2020-2023

Table 72 - Distribution of Rice, Pasta and Noodles by Format: % Value 2018-2023

Table 73 - Distribution of Rice by Format: % Value 2018-2023

Table 74 - Distribution of Pasta by Format: % Value 2018-2023

Table 75 - Distribution of Noodles by Format: % Value 2018-2023

Table 76 - Forecast Sales of Rice, Pasta and Noodles by Category: Volume 2023-2028

Table 77 - Forecast Sales of Rice, Pasta and Noodles by Category: Value 2023-2028

Table 78 - Forecast Sales of Rice, Pasta and Noodles by Category: % Volume Growth 2023-2028

Table 79 - Forecast Sales of Rice, Pasta and Noodles by Category: % Value Growth 2023-2028

About Euromonitor International

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- **Strategy Briefings:** Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- **Company Profiles:** Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- **Country Reports:** For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link www.euromonitor.com/staple-foods-in-nigeria/report.