

## **Processed Fruit and Vegetables in Nigeria**

Market Direction | 2023-11-24 | 22 pages | Euromonitor

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### **Report description:**

Processed fruit and vegetables saw sharp volume decline in both retail and foodservice terms in 2023 as high inflation caused by local currency depreciation, Federal Government demonetisation policies and fuel price hikes led to substantial increases in unit prices and weakened consumer spending power. Many Nigerians tightened their belts, rationed, and prioritised essential staple foods, including fresh products. As a result of the high costs of importation and distribution, players within proc...

Euromonitor International's Processed Fruit and Vegetables in Nigeria report offers in-depth knowledge of the market at a national level, providing local insight and understanding unavailable elsewhere. In addition to the latest retail sales data 2018-2022, it identifies the leading companies, brands and retail outlets, and assesses the key trends and demographic shifts behind consumer demand and sales growth. How key trends such as health and wellness, sustainability and recovery from the pandemic are shaping the market in <|Year|> directly informs our forecasts to 2027, clearly indicating how the market is expected to change.

Product coverage: Frozen Processed Fruit and Vegetables, Shelf Stable Fruit and Vegetables.

Data coverage: market sizes (historic and forecasts), company shares, brand shares and distribution data.

Why buy this report?

- \* Get a detailed picture of the Processed Fruit and Vegetables market;
- \* Pinpoint growth sectors and identify factors driving change;
- \* Understand the competitive environment, the market's major players and leading brands;
- \* Use five-year forecasts to assess how the market is predicted to develop.

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Euromonitor International

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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

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