

Processed Meat, Seafood and Alternatives To Meat in Nigeria

Market Direction | 2023-11-24 | 23 pages | Euromonitor

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Report description:

Processed meat, seafood and alternatives to meat in Nigeria saw significant decline in volume terms in 2023 due to unfavourable economic conditions. High inflation as a result of a depreciated local currency, hikes in fuel prices, and a Federal Government demonetisation policy strongly impacted unit prices. Products in this category are not considered essential, and price-conscious local consumers reduced consumption, switching instead to essential staple foods or sourcing fresh food.

Euromonitor International's Processed Meat, Seafood and Alternatives to Meat 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: Meat and Seafood Substitutes, Processed Meat, Processed Seafood, Tofu and Derivatives.

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 Meat, Seafood and Alternatives to Meat 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.

Euromonitor International has over 40 years' experience of publishing market research reports, business reference books and online information systems. With offices in London, Chicago, Singapore, Shanghai, Vilnius, Dubai, Cape Town, Santiago, Sydney, Tokyo and Bangalore and a network of over 800 analysts worldwide, Euromonitor International has a unique capability to develop

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reliable information resources to help drive informed strategic planning.

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PROCESSED MEAT, SEAFOOD AND ALTERNATIVES TO MEAT IN NIGERIA

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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

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