

Nigeria Food and Grocery Retail Market Summary, Competitive Analysis and Forecast to 2027

Industry Report | 2023-10-20 | 32 pages | MarketLine

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Report description:

Nigeria Food and Grocery Retail Market Summary, Competitive Analysis and Forecast to 2027

Summary

Food & Grocery Retail in Nigeria industry profile provides top-line qualitative and quantitative summary information including: market share, market size (value 2017-22, and forecast to 2027). The profile also contains descriptions of the leading players including key financial metrics and analysis of competitive pressures within the market.

Key Highlights

- The food & grocery retail market is segmented into household products, tobacco, food, and drinks.
- The Nigerian food & grocery retail market had total revenues of \$52.3 billion in 2022, representing a compound annual growth rate (CAGR) of 8.1% between 2017 and 2022.
- The food segment accounted for the market's largest proportion in 2022, with total revenues of \$40.6 billion, equivalent to 77.7% of the market's overall value.
- The growth in the Nigerian food & grocery retail market is influenced by several macroeconomic factors, such as rising GDP and growing consumer confidence. For instance, the real GDP annual growth rate of Nigeria in 2022 stood at 3.1%, according to GlobalData.

Scope

- Save time carrying out entry-level research by identifying the size, growth, major segments, and leading players in the food & grocery retail market in Nigeria

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- Use the Five Forces analysis to determine the competitive intensity and therefore attractiveness of the food & grocery retail market in Nigeria
- Leading company profiles reveal details of key food & grocery retail market players' global operations and financial performance
- Add weight to presentations and pitches by understanding the future growth prospects of the Nigeria food & grocery retail market with five year forecasts

Reasons to Buy

- What was the size of the Nigeria food & grocery retail market by value in 2022?
- What will be the size of the Nigeria food & grocery retail market in 2027?
- What factors are affecting the strength of competition in the Nigeria food & grocery retail market?
- How has the market performed over the last five years?
- Who are the top competitors in Nigeria's food & grocery retail market?

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