

Baked Goods in Hong Kong, China

March 2024

Table of Contents

KEY DATA FINDINGS

2023 DEVELOPMENTS

Resumption of tourist and other foot traffic drives the consumption of baked goods

Increasing cost pressures and demand for premium baked goods lead to value growth

Retail sales remain sluggish for dessert mixes and dessert pies and tarts, due to the demand for premium desserts in foodservice

PROSPECTS AND OPPORTUNITIES

Positive outlook for artisanal and premium baked goods likely to attract new entrants

Bakehouse's balanced strategy in B2C and B2B market likely to result in sustainable revenue stream in the future

Traditional players in baked goods expected to lose share due to the intense competition in the premium segment

CATEGORY DATA

- Table 1 - Sales of Baked Goods by Category: Volume 2018-2023
- Table 2 - Sales of Baked Goods by Category: Value 2018-2023
- Table 3 - Sales of Baked Goods by Category: % Volume Growth 2018-2023
- Table 4 - Sales of Baked Goods by Category: % Value Growth 2018-2023
- Table 5 - Sales of Pastries by Type: % Value 2018-2023
- Table 6 - NBO Company Shares of Baked Goods: % Value 2019-2023
- Table 7 - LBN Brand Shares of Baked Goods: % Value 2020-2023
- Table 8 - Distribution of Baked Goods by Format: % Value 2018-2023
- Table 9 - Forecast Sales of Baked Goods by Category: Volume 2023-2028
- Table 10 - Forecast Sales of Baked Goods by Category: Value 2023-2028
- Table 11 - Forecast Sales of Baked Goods by Category: % Volume Growth 2023-2028
- Table 12 - Forecast Sales of Baked Goods by Category: % Value Growth 2023-2028

Staple Foods in Hong Kong, China - Industry Overview

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 13 - Sales of Staple Foods by Category: Volume 2018-2023
- Table 14 - Sales of Staple Foods by Category: Value 2018-2023
- Table 15 - Sales of Staple Foods by Category: % Volume Growth 2018-2023
- Table 16 - Sales of Staple Foods by Category: % Value Growth 2018-2023
- Table 17 - NBO Company Shares of Staple Foods: % Value 2019-2023
- Table 18 - LBN Brand Shares of Staple Foods: % Value 2020-2023
- Table 19 - Penetration of Private Label by Category: % Value 2018-2023
- Table 20 - Distribution of Staple Foods by Format: % Value 2018-2023
- Table 21 - Forecast Sales of Staple Foods by Category: Volume 2023-2028
- Table 22 - Forecast Sales of Staple Foods by Category: Value 2023-2028
- Table 23 - Forecast Sales of Staple Foods by Category: % Volume Growth 2023-2028
- Table 24 - Forecast Sales of Staple Foods by Category: % Value Growth 2023-2028

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SOURCES

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