

Staple Foods in Hong Kong, China

March 2024

Table of Contents

Staple Foods in Hong Kong, China

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: % Volume Growth 2023-2028
Table 11 - Forecast Sales of Staple Foods by Category: % Value 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 Hong Kong, China

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 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

Breakfast Cereals in Hong Kong, China

KEY DATA FINDINGS

2023 DEVELOPMENTS

Back-to-office routine benefits RTE cereals, as a convenient breakfast choice Competition remains intense, especially in muesli and granola Proactive marketing and product education activities help Quaker to lead other RTE cereals

PROSPECTS AND OPPORTUNITIES

The healthy eating trend will be a key driver of growth in the consumption of breakfast cereals Differentiation strategy will be needed to stand out Convenience of consumption is key in the conversion of busy consumers

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 by Format: % Value 2018-2023
Table 31 - Distribution of Breakfast Cereals by Category: Volume 2018-2023
Table 32 - Forecast Sales of Breakfast Cereals by Category: Volume 2023-2028
Table 33 - Forecast Sales of Breakfast Cereals by Category: % Volume Growth 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 Hong Kong, China

KEY DATA FINDINGS

2023 DEVELOPMENTS

Less time to cook at home and easy access to fresh products drags down retail volume sales of processed fruit and vegetables Rebound in foodservice sales and economic downturn favour the total volume growth of shelf-stable fruit and vegetables Imported Japanese products and proactive marketing campaign help Del Monte retain its leading position

PROSPECTS AND OPPORTUNITIES

Foodservice sales will continue to drive growth, while easy-to-cook products will gain popularity The rise of the premium segment indicates an increasing willingness to spend on quality products

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 NBO Company Shares of Processed Fruit and Vegetables: % Value 2019-2023
- Table 41 LBN Brand Shares of Processed Fruit and Vegetables: % Value 2020-2023
- Table 42 Distribution of Processed Fruit and Vegetables by Format: % Value 2018-2023
- Table 43 Forecast Sales of Processed Fruit and Vegetables by Category: Volume 2023-2028
- Table 44 Forecast Sales of Processed Fruit and Vegetables by Category: Value 2023-2028
- Table 45 Forecast Sales of Processed Fruit and Vegetables by Category: % Volume Growth 2023-2028
- Table 46 Forecast Sales of Processed Fruit and Vegetables by Category: % Value Growth 2023-2028

Processed Meat, Seafood and Alternatives To Meat in Hong Kong, China

KEY DATA FINDINGS

2023 DEVELOPMENTS

Foodservice channel becomes the growth driver, while chilled and frozen products see stronger popularity Health consciousness continues to drive growth in tofu and derivatives and meat and seafood substitutes New entrants fuel growth momentum of meat and seafood substitutes through foodservice

PROSPECTS AND OPPORTUNITIES

Expected growth in foodservice will lead to more products designed for restaurants Plant-based eating will continue to drive growth for meat and seafood substitutes Competition from Shenzhen could become a significant threat to sales in Hong Kong

CATEGORY DATA

Table 47 - Sales of Processed Meat, Seafood and Alternatives to Meat by Category: Volume 2018-2023Table 48 - Sales of Processed Meat, Seafood and Alternatives to Meat by Category: Value 2018-2023Table 49 - Sales of Processed Meat, Seafood and Alternatives to Meat by Category: % Volume Growth 2018-2023Table 50 - Sales of Processed Meat, Seafood and Alternatives to Meat by Category: % Value Growth 2018-2023Table 51 - Sales of Shelf Stable Processed Red Meat by Type: % Volume Breakdown 2018-2023Table 52 - Sales of Chilled Processed Red Meat by Type: % Volume Breakdown 2018-2023Table 53 - Sales of Frozen Processed Red Meat by Type: % Volume Breakdown 2018-2023Table 54 - Sales of Frozen Processed Poultry by Type: % Value Breakdown 2018-2023Table 55 - Sales of Frozen Processed Seafood by Type: % Value Breakdown 2018-2023Table 56 - NBO Company Shares of Processed Meat, Seafood and Alternatives to Meat: % Value 2019-2023Table 57 - LBN Brand Shares of Processed Meat, Seafood and Alternatives to Meat: % Value 2018-2023Table 58 - Distribution of Processed Meat, Seafood and Alternatives to Meat by Format: % Value 2018-2023Table 59 - Forecast Sales of Processed Meat, Seafood and Alternatives to Meat by Category: Volume 2023-2028Table 60 - Forecast Sales of Processed Meat, Seafood and Alternatives to Meat by Category: Value 2023-2028

Rice, Pasta and Noodles in Hong Kong, China

KEY DATA FINDINGS

2023 DEVELOPMENTS

Noodles shows resilience in the shift in consumers from retail to foodservice Combination of cost, health, and time concerns results in declining retail sales of rice Korean brands see growth in share, thanks to the expansion of a Korean chained grocery retailer

PROSPECTS AND OPPORTUNITIES

Preference for eating out and threat from warehouse clubs suggest a sluggish retail outlook The demand for quick and tasty meal options will continue to drive growth for instant noodles Growing acceptance of brands from Mainland China will favour Chinese brands

CATEGORY DATA

Table 61 - Sales of Rice, Pasta and Noodles by Category: Volume 2018-2023Table 62 - Sales of Rice, Pasta and Noodles by Category: Value 2018-2023Table 63 - Sales of Rice, Pasta and Noodles by Category: % Volume Growth 2018-2023Table 64 - Sales of Rice, Pasta and Noodles by Category: % Value Growth 2018-2023Table 65 - Sales of Instant Noodles by Leading Flavours: Rankings 2018-2023Table 66 - NBO Company Shares of Rice, Pasta and Noodles: % Value 2019-2023Table 67 - LBN Brand Shares of Rice, Pasta and Noodles: % Value 2020-2023Table 68 - NBO Company Shares of Rice: % Value 2019-2023Table 69 - LBN Brand Shares of Rice: % Value 2020-2023

Table 70 - NBO Company Shares of Pasta: % Value 2019-2023Table 71 - LBN Brand Shares of Pasta: % Value 2020-2023Table 72 - NBO Company Shares of Noodles: % Value 2019-2023Table 73 - LBN Brand Shares of Noodles: % Value 2020-2023Table 74 - Distribution of Rice, Pasta and Noodles by Format: % Value 2018-2023Table 75 - Distribution of Rice by Format: % Value 2018-2023Table 76 - Distribution of Pasta by Format: % Value 2018-2023Table 77 - Distribution of Noodles by Format: % Value 2018-2023Table 78 - Forecast Sales of Rice, Pasta and Noodles by Category: Volume 2023-2028Table 79 - Forecast Sales of Rice, Pasta and Noodles by Category: Value 2023-2028Table 80 - Forecast Sales of Rice, Pasta and Noodles by Category: % Volume Growth 2023-2028Table 81 - 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-hong-kong-china/report.