

# Butter and Spreads in Singapore

September 2023

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## Butter and Spreads in Singapore - Category analysis

### KEY DATA FINDINGS

#### 2023 DEVELOPMENTS

Retail volumes fall as pandemic trends lose momentum, but value growth driven by higher unit prices

Foodservice volumes aided by recovery of international tourism, while local demand wanes

Presence of convenient formats of butter and spreads unlikely to affect the competitive landscape

#### PROSPECTS AND OPPORTUNITIES

Health positioning and differentiation through the use of vegetable oils in margarine and spreads

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