



# Baked Goods in Hong Kong, China

March 2026

Table of Contents

## Baked Goods in Hong Kong, China - Category analysis

### KEY DATA FINDINGS

#### 2025 DEVELOPMENTS

Baked goods adapts to consumer shifts and economic pressures in 2025

#### INDUSTRY PERFORMANCE

Cost pressures and cross-border spending influences demand and sales of baked goods

Price-led growth supports frozen baked goods while pastries retains its lead

#### WHAT'S NEXT?

Gradual stabilisation is expected despite cautious consumer sentiment

Health and wellness is set to drive reformulation and innovation in baked goods

Asian-inspired flavour innovation is set to support renewed interest in baked goods

#### COMPETITIVE LANDSCAPE

The Garden Co Ltd. strengthens its lead through health-led and flavour innovation

Private label players gain momentum during cost-conscious consumer behaviour

#### CHANNELS

Food and drink specialists maintains its leading position in baked goods distribution

Rising cost pressures and on-the-go demand fuel growth for convenience store

#### CATEGORY DATA

Table 1 - Sales of Baked Goods by Category: Volume 2020-2025

Table 2 - Sales of Baked Goods by Category: Value 2020-2025

Table 3 - Sales of Baked Goods by Category: % Volume Growth 2020-2025

Table 4 - Sales of Baked Goods by Category: % Value Growth 2020-2025

Table 5 - Sales of Pastries by Type: % Value 2020-2025

Table 6 - NBO Company Shares of Baked Goods: % Value 2021-2025

Table 7 - LBN Brand Shares of Baked Goods: % Value 2022-2025

Table 8 - Distribution of Baked Goods by Format: % Value 2020-2025

Table 9 - Forecast Sales of Baked Goods by Category: Volume 2025-2030

Table 10 - Forecast Sales of Baked Goods by Category: Value 2025-2030

Table 11 - Forecast Sales of Baked Goods by Category: % Volume Growth 2025-2030

Table 12 - Forecast Sales of Baked Goods by Category: % Value Growth 2025-2030

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## Staple Foods in Hong Kong, China - Industry Overview

### EXECUTIVE SUMMARY

Modest growth under price pressures and health-driven innovation

### KEY DATA FINDINGS

#### INDUSTRY PERFORMANCE

Value growth for staple food is constrained by cost pressures and cross-border shopping

Health and wellness drive innovation during ongoing price sensitivity

Health-focused innovation spans ingredient quality and clean labelling

#### WHAT'S NEXT?

Value growth is set to be constrained by price sensitivity and cautious consumer behaviour

Health and wellness is expected to drive value and differentiation in staple foods

Packaging innovation and convenience channels are set to drive incremental value

## COMPETITIVE LANDSCAPE

The Garden Co Ltd maintains its lead through innovation and expertise

Private label strengthens its presence through quality and innovation

## CHANNELS

Supermarkets consolidates its leadership despite cross-border pressures

Supermarkets and convenience stores gain momentum through value and accessibility

## MARKET DATA

Table 13 - Sales of Staple Foods by Category: Volume 2020-2025

Table 14 - Sales of Staple Foods by Category: Value 2020-2025

Table 15 - Sales of Staple Foods by Category: % Volume Growth 2020-2025

Table 16 - Sales of Staple Foods by Category: % Value Growth 2020-2025

Table 17 - NBO Company Shares of Staple Foods: % Value 2021-2025

Table 18 - LBN Brand Shares of Staple Foods: % Value 2022-2025

Table 19 - Penetration of Private Label by Category: % Value 2020-2025

Table 20 - Distribution of Staple Foods by Format: % Value 2020-2025

Table 21 - Forecast Sales of Staple Foods by Category: Volume 2025-2030

Table 22 - Forecast Sales of Staple Foods by Category: Value 2025-2030

Table 23 - Forecast Sales of Staple Foods by Category: % Volume Growth 2025-2030

Table 24 - Forecast Sales of Staple Foods by Category: % Value Growth 2025-2030

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## SOURCES

Summary 1 - Research Sources

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