

Beverages - Soft Drinks

Beverage scanner trends; Mid period update for period ending 1/13/24

Industry Overview

Mid period update

This note focuses on Nielsen scanner data which was published earlier today and includes c-stores and AOC (all outlets combined plus C-store) channels for U.S. beverage companies for the 4wks ended 1/13/24. Companies that saw year over year sales accelerate +150bps versus the prior period: COCO, KDP K-Cups, NAPA, STZ Wine, BF/B, PEP Salty Snacks and UTZ. Growth rates for spirits and wine category benefitted from New Year's Eve buying during the last two weeks of the period. See inside for changes in volume and pricing.

Exhibit 1: Company sequential sales growth (\$ % chg y-y) for 4, 12 & 52 week periods

Most beverage companies saw YoY sales improve versus the prior period on a 4-week ending basis

Category/company	\$ % chg					
	Latest 4 Wks - W/E 1/13/24	Latest 4 Wks - W/E 12/30/23	Latest 12 Wks - W/E 1/13/24	Latest 12 Wks - W/E 12/30/23	Latest 52 Wks - W/E 1/13/24	Latest 52 Wks - W/E 12/30/23
Non-alcohol						
COCO - coconut water	13.7%	11.3%	11.4%	11.3%	18.2%	18.3%
KDP - K cups	-7.2%	-10.9%	-8.6%	-9.8%	-4.6%	-4.2%
KDP - refreshment	1.7%	1.8%	1.8%	1.6%	6.7%	7.1%
KO - total beverages	2.1%	2.2%	1.9%	1.6%	5.3%	5.5%
PEP - total beverages	-1.1%	-0.8%	-1.0%	-1.0%	3.9%	4.2%
Carbonated beverages	3.4%	3.4%	3.6%	3.4%	8.8%	9.2%
Energy drink						
Bang	-57.6%	-57.2%	-59.9%	-61.7%	-62.7%	-62.1%
Celsius	87.9%	105.2%	106.3%	118.1%	135.4%	138.9%
MNST X Bang	0.8%	3.4%	2.9%	3.6%	7.9%	8.6%
Red Bull	2.7%	4.0%	3.0%	2.9%	6.8%	7.3%
Energy drinks*	5.8%	8.4%	7.6%	8.3%	11.3%	11.8%
Beer/FMB/Cider						
ABI	-13.9%	-14.0%	-13.7%	-14.0%	-9.8%	-9.2%
SAM	0.9%	-0.4%	1.3%	0.8%	0.8%	0.8%
STZ	10.5%	11.4%	12.0%	11.8%	10.9%	11.3%
TAP	6.3%	6.4%	7.5%	7.7%	10.1%	10.1%
Beer/FMB/Cider	-1.0%	-1.1%	-0.4%	-0.7%	1.4%	1.7%
Beer	-2.0%	-1.8%	-1.2%	-1.4%	1.1%	1.5%
Wine						
NAPA	6.2%	3.3%	4.9%	4.6%	6.6%	6.5%
STZ wine	-1.6%	-5.5%	-3.4%	-4.7%	-3.1%	-3.3%
Total wine	2.1%	-1.4%	1.0%	0.1%	0.6%	0.3%
Spirit						
BF/B	4.3%	-0.7%	2.8%	2.0%	4.8%	4.5%
Total spirits	5.1%	1.5%	4.7%	4.0%	5.6%	5.4%
Salty snack						
PEP (salty snacks)	1.8%	-0.1%	2.3%	2.0%	8.1%	8.3%
UTZ (salty snacks)	4.6%	2.4%	4.4%	4.1%	6.0%	6.0%
Salty snacks	1.4%	0.1%	2.1%	2.0%	7.6%	8.0%

Source: NielsenIQ. *Energy drinks includes coffee & tea energy drinks

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23 January 2024

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ABI: Anheuser-Busch

BF/B: Brown-Forman Corporation

CELH: Celsius Holdings, Inc.

COCO: The Vita Coco Company

KDP: Keurig Dr Pepper Inc.

KO: The Coca-Cola Company

MNST: Monster Beverage Corporation

NAPA: Duckhorn Portfolio, Inc

PEP: PepsiCo, Inc.

SAM: The Boston Beer Company, Inc.

STZ: Constellation Brands, Inc.

TAP: Molson Coors Beverage Company

Vol: Volume

W/e: Week ending

Wks: Weeks

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Timestamp: 23 January 2024 09:20AM EST

Changes in volume and price/mix

Exhibit 2: Year over year change in volume, price/mix and sales by company

Companies that saw price/mix and volumes increase for the latest 4 week period: COCO, CELH, STZ, TAP and NAPA

	4 week			12 week			52 week		
Non-alcohol	Vol change	Price/mix change	Sales change	Vol change	Price/mix change	Sales change	Vol change	Price/mix change	Sales change
COCO - coconut water	14.7%	-0.9%	13.7%	10.3%	1.1%	11.4%	12.8%	4.8%	18.2%
KDP - K cups	-4.9%	-2.4%	-7.2%	-7.1%	-1.7%	-8.6%	-6.6%	2.3%	-4.6%
KDP - refreshment	-2.3%	4.1%	1.7%	-3.0%	5.0%	1.8%	-4.0%	11.1%	6.7%
KO - total beverages	-1.5%	3.6%	2.1%	-2.0%	4.0%	1.9%	-4.0%	9.6%	5.3%
PEP - total beverages	-7.6%	7.1%	-1.1%	-8.1%	7.7%	-1.0%	-8.5%	13.6%	3.9%
Energy drinks	Vol change	Price/mix change	Sales change	Vol change	Price/mix change	Sales change	Vol change	Price/mix change	Sales change
Bang	-60.5%	7.3%	-57.6%	-62.5%	7.1%	-59.9%	-65.5%	8.1%	-62.7%
Celsius	49.4%	25.8%	87.9%	61.9%	27.5%	106.3%	83.8%	28.1%	135.4%
MNST X Bang	0.0%	0.8%	0.8%	1.5%	1.4%	2.9%	1.3%	6.5%	7.9%
Red Bull	-2.6%	5.4%	2.7%	-1.4%	4.5%	3.0%	1.0%	5.6%	6.8%
Beer/FMB/Cider	Vol change	Price/mix change	Sales change	Vol change	Price/mix change	Sales change	Vol change	Price/mix change	Sales change
ABI	-13.9%	-0.1%	-13.9%	-13.7%	0.0%	-13.7%	-12.7%	3.3%	-9.8%
SAM	-1.2%	2.1%	0.9%	-1.3%	2.6%	1.3%	-3.5%	4.4%	0.8%
STZ	9.9%	0.6%	10.5%	11.0%	1.0%	12.0%	7.3%	3.4%	10.9%
TAP	5.0%	1.3%	6.3%	6.0%	1.4%	7.5%	5.5%	4.4%	10.1%
Wine	Vol change	Price/mix change	Sales change	Vol change	Price/mix change	Sales change	Vol change	Price/mix change	Sales change
NAPA	6.0%	0.2%	6.2%	4.4%	0.5%	4.9%	5.3%	1.3%	6.6%
STZ wine	-4.5%	3.1%	-1.6%	-6.7%	3.5%	-3.4%	-6.8%	4.0%	-3.1%
Spirits	Vol change	Price/mix change	Sales change	Vol change	Price/mix change	Sales change	Vol change	Price/mix change	Sales change
BF/B	7.2%	-2.8%	4.3%	6.1%	-3.1%	2.8%	9.9%	-4.7%	4.8%
Salty snacks	Vol change	Price/mix change	Sales change	Vol change	Price/mix change	Sales change	Vol change	Price/mix change	Sales change
PEP (salty snacks)	-1.4%	3.2%	1.8%	-2.2%	4.6%	2.3%	-1.3%	9.5%	8.1%
UTZ (salty snacks)	6.4%	-1.7%	4.6%	6.3%	-1.8%	4.4%	-1.6%	7.7%	6.0%

Source: NielsenIQ

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