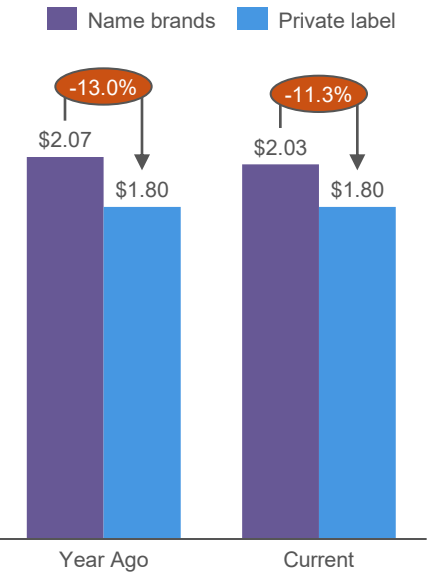


“Manufacturers and retailers need to focus on driving incremental volume for their holiday categories. This means understanding promotion architecture that is optimized to capture incremental purchases. As shoppers amortize their purchasing over weeks leading up to Thanksgiving, promotions need to start earlier and need to contain thoughtful bundles that create the full holiday meal at reasonable price points to win shoppers over.”



Steve Zurek
Vice President,
Thought Leadership
Analytics,
NielsenIQ

LEADING THANKSGIVING MEAL ITEM
AVERAGE UNIT PRICE THROUGH
WEEK ENDING OCTOBER 11, 2025⁶



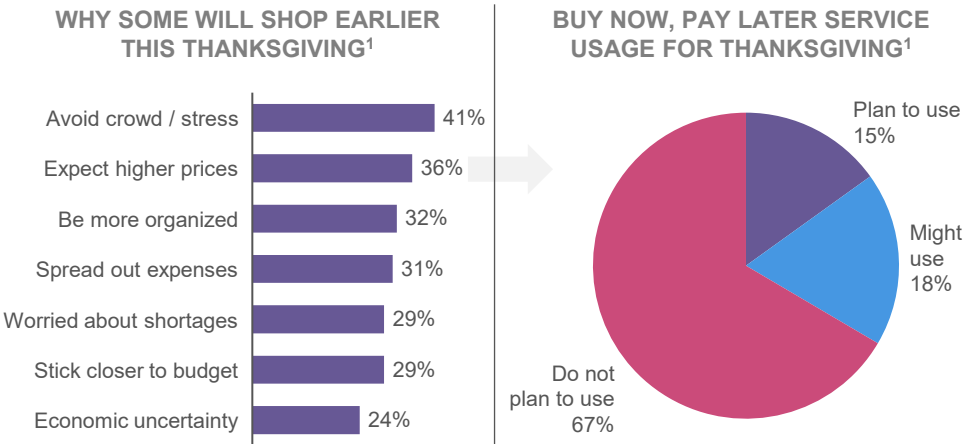
Considering a Thanksgiving meal made from the leading SKUs⁶, a private label meal costs about 11% less heading into the holiday this year.

Precision pricing will power Thanksgiving wins this year

Implications for the Food & Beverage Industry

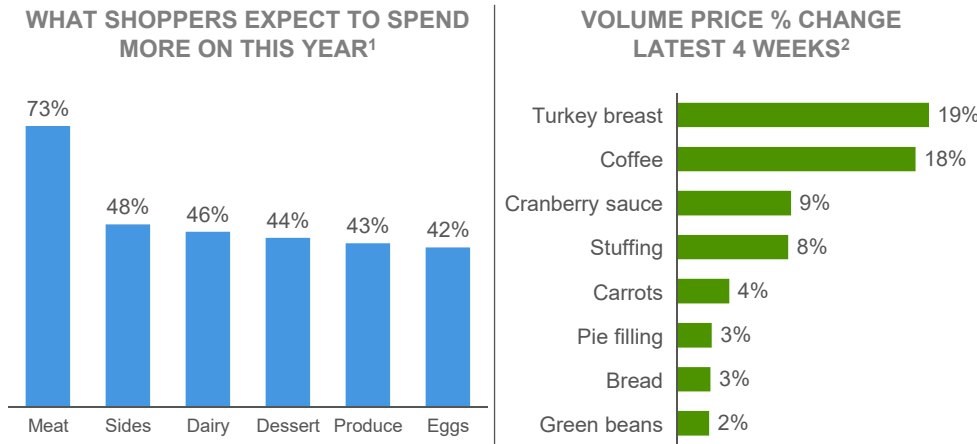
Don't miss the early rush, value and stock are your power plays

To win this season, retailers must be ready. With 32% of shoppers—especially Millennials and high-income households—planning to shop early, timely promotions and well-stocked shelves are essential. And with 58% deeply concerned about food price inflation, those who deliver value and convenience will capture share before the holiday rush even begins.



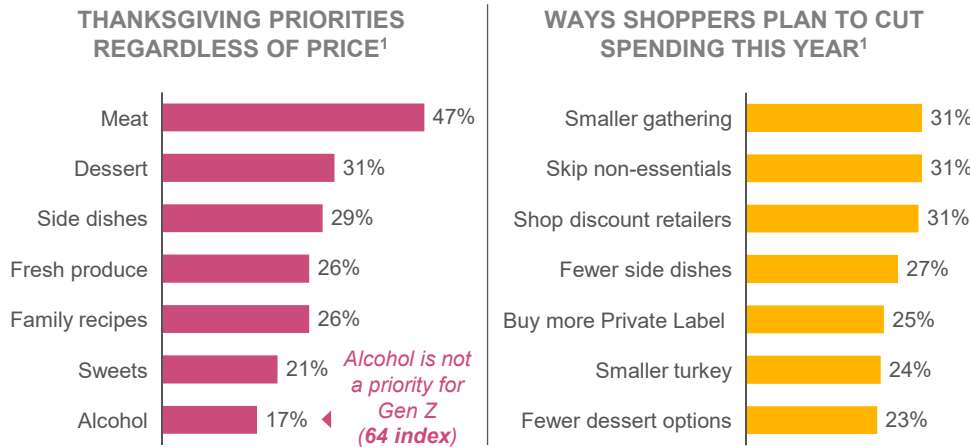
Keep carts full with precision in pricing and promotion

Thanksgiving spending is splitting: 42% of last year's spenders—especially high-income households—plan to spend more, while lower-income shoppers are scaling back this year. With meat and other holiday staple prices climbing, retailers must brace for sticker shock and lead with smart pricing, clear value, and a strategic assortment to keep carts full.



Tradeoffs will be trending this season

91% of shoppers are willing to make tradeoffs this Thanksgiving, and 10% are prepared to compromise across the board if prices are high. For the 42% planning to hold spending flat, compromise isn't optional—it's the strategy. Retailers must focus on assortment that supports smaller gatherings and leaner menus, with curated bundles & flexible pack sizes.



Industry Analysis Sources: ¹NIQ, BASES Quick Question, Thanksgiving Survey, September 2025, n=1,006; ²NIQ, Retail Measurement Services, Total US Full View, 4-Weeks Ending 9/13/2025; ⁶NIQ, Retail Measurement Services, Total US Full View, 1 Week Ending 10/11/2025 Vs. Year Ago, "Leading Thanksgiving Meal Items" defined using major FMCG Retailer "Thanksgiving Basket" announcement. Totals are not reflective of all items in each category but rather are the top selling item/size SKU identified by the retailer.
Author: Chris Costagli, Vice President, Thought Leadership, Food & Beverage Insights Lead