4 Weeks Ending 03/22/2025

Macro Minute

Beverage Alcohol Scorecard Briefing

NIQ Beverage Alcohol Vertical
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4 Weeks Ending 03/22/2025

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Summary *Commentary*

4 Weeks Ending 03/22/2025

Time Period Callouts:

This update includes St. Patrick's Day timing.

This update includes the latest Liquor Open State Channel & Convenience Channel enhancement.

- ***Beer*** – Dollar sales for **Total Beer** products **(-2.2%)** and volume **(-3.9%)** facing declines in the latest 4 weeks. **Super Premium** is built on positive momentum while **Imports** are inching towards negative territory driven by tariff impacts. **Dom Premium** and **Craft** are negatively impacting category growth. Shoppers continue to move their repertoires to Non Alc versions of their favorite brands and to RTDs.

- ***Wine*** – **Wine** experienced declines in both dollars **(-4.6%)** and volume **(-5.6%)**. The Top 10 brand families are majority declining, with three growing dollars during the latest period. Growth changes in Wine will face headwinds from tariffs.

- ***Spirits*** – **Spirits** is also facing declines in the latest period **(-0.7%)** with growing volume **(+1.5%)**. **RTD** is the core positive driver **(+22.7%)**, with traditional Spirits like **Tequila (+7.9%)** and **Ready to Serve (+15.4%)** showing positive momentum for the time being.

- ***RTD*** – As its own mega category, RTD is growing **(+3.9%)** in dollars, though facing volume declines **(-1.2%)**. **Spirits RTDs** are thriving, as well as **Wine RTDs (+17.4%)**. **FMBs (-0.2%)** are facing declines in the L4 weeks. Trends will likely improve as spring and summer approach with an influx of new innovative flavors.

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Toplines – *By Category*

4 Weeks Ending 03/22/2025

Total Alcohol
-2.3% dollars vs YA

RTD
+3.9% dollars vs YA

Beer/FMB/Cider
-2.2% dollars vs YA
-3.9% EQ volume vs YA

Wine
-4.6% dollars vs YA
-5.6% EQ volume vs YA

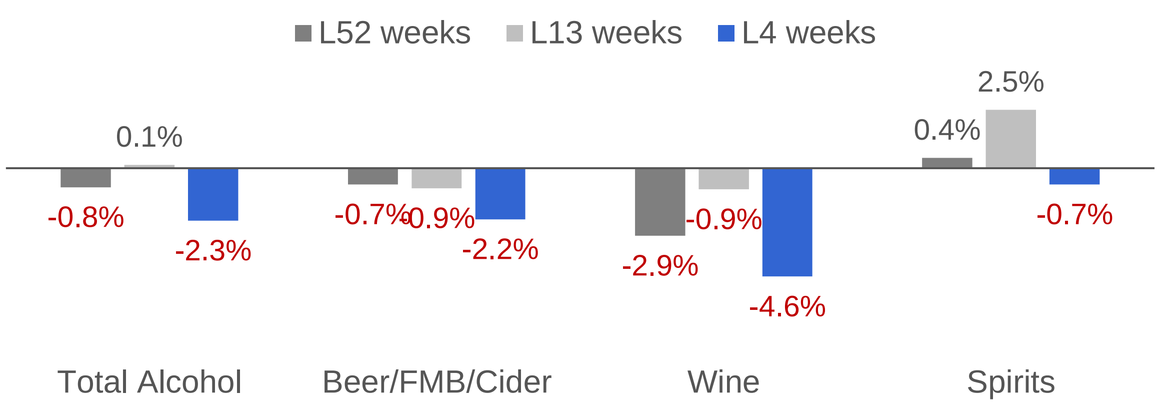
Spirits
-0.7% dollars vs YA
+1.5% EQ volume vs YA

Source: NielsenIQ Discover; ALC INTEGRATED Database; Total US xAOC + Liquor Open State + Conv; 03/22/2025

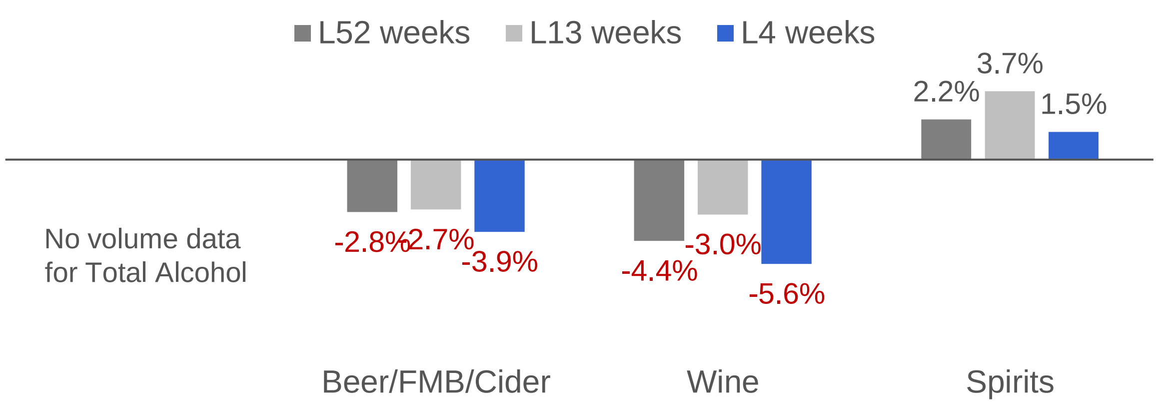
Total Alcohol Overview

4 Weeks Ending 03/22/2025

Dollar Sales % Change



Volume Sales % Change



Top 10 Segment Change

L4 weeks

	Dollar Growers	$ % Chg	Case % Chg
1	Non Alc Spirits	+69.4%	+97.5%
2	Wine Cockails	+37.2%	+30.0%
3	Non Alc Wine	+24.7%	+14.9%
4	Spirits RTD	+22.7%	+21.0%
5	RTS	+15.4%	+11.6%
6	Tequila	+7.9%	+7.4%
7	Super Prem	+3.7%	+3.2%
8	Imports	+0.1%	-1.3%

	Dollar Laggers	$ % Chg	Case % Chg
1	Grain Alc	-4.3%	-2.9%
2	Craft	-5.0%	-6.5%
3	Whiskey	-5.1%	-4.8%
4	Hard Seltzers	-5.4%	-8.8%
5	Brandy	-5.4%	-5.1%
6	Dom Prem	-5.4%	-6.6%
7	Rum	-6.2%	-5.8%
8	Still Wine	-6.7%	-7.4%
9	Malt Liquor	-7.5%	-11.3%
10	Cognac	-13.1%	-10.3%

Top 10 Dollar Value Brand Family Change

L4 weeks

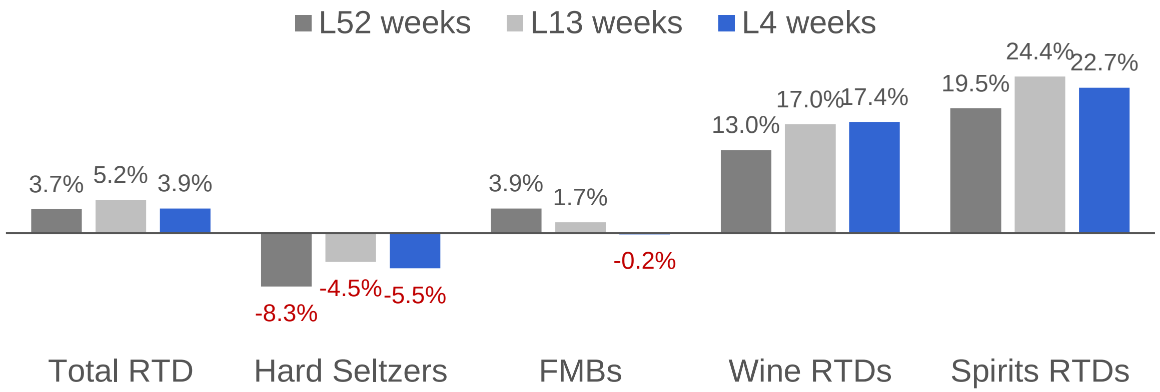
	Beer/FMB/Cider			Wine			Spirits	
1	Budweiser	-7.5%	1	Barefoot	-5.8%	1	Tito's	+0.8%
2	Modelo	+0.8%	2	Josh	+0.3%	2	Crown Royal	-15.1%
3	Michelob	+5.6%	3	Sutter Home	-4.2%	3	Don Julio	+44.5%
4	Corona	-1.6%	4	Bota	-2.0%	4	Jack Daniel's	-2.9%
5	Coors	-1.9%	5	Franzia	-6.1%	5	Fireball	-1.8%
6	Miller	-5.0%	6	Black Box	-2.6%	6	Hennessy	-11.0%
7	Busch	+2.1%	7	Lamarca	+3.5%	7	Smirnoff	-3.8%
8	White Claw	+2.2%	8	Woodbridge	-8.7%	8	Jim Beam	+0.0%
9	Natural	-1.8%	9	Stella Rosa	-15.9%	9	Jameson	-4.8%
10	Twisted Tea	+1.4%	10	BuzzBallz	+75.4%	10	High Noon	+8.2%
	All Other	-3.8%		All Other	-5.7%		All Other	-0.9%

Source: NielsenIQ Discover; ALC INTEGRATED Database; Total US xAOC + Liquor Open State + Conv; 03/22/2025

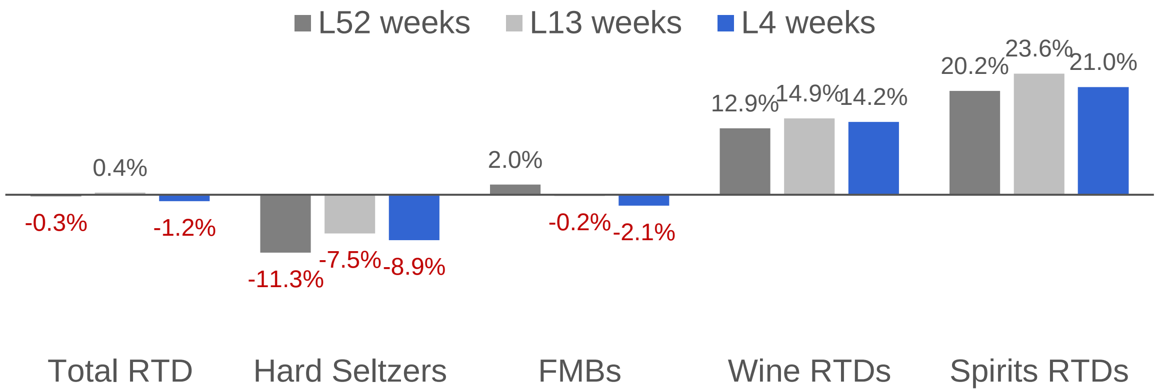
Ready to Drink Overview

4 Weeks Ending 03/22/2025

Dollar Sales % Change

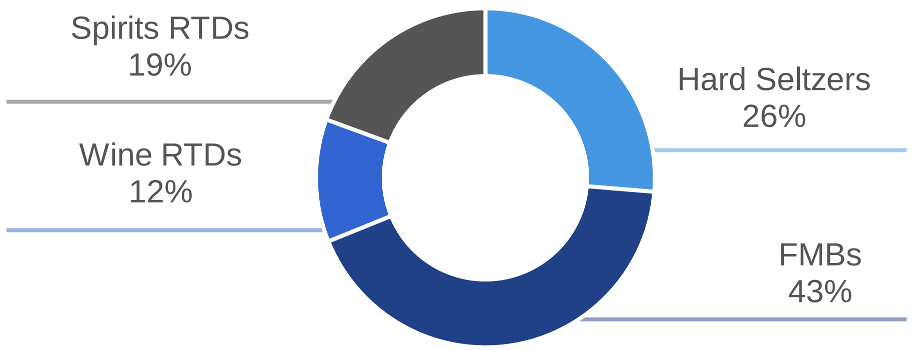


Volume Sales % Change



Segment Dollar Share

L4 weeks



Top 10 Dollar Value Brand Family* Change

L4 weeks

	RTD Brands	$ % Chg	Case % Chg	Unit Price % Chg
1	White Claw	+2.1%	-1.5%	-3.8%
2	Twisted Tea	+1.4%	-0.5%	-0.3%
3	Mike's	-6.6%	-8.4%	+0.4%
4	High Noon	+8.2%	+8.3%	-1.0%
5	Smirnoff	+1.8%	-0.3%	+2.6%
6	Buzzballz	+73.0%	+65.6%	+5.1%
7	Truly	-14.6%	-16.7%	-3.8%
8	Beatbox	+43.6%	+42.9%	+1.3%
9	Cayman Jack	+12.9%	+10.0%	-2.3%
10	Sutter Home	-4.3%	-5.2%	+0.6%
	All Other	+2.4%	-1.8%	+2.1%

**Brand Family will combine alcohol bases. Ex. White Claw will include Malt + Vodka base*

Source: NielsenIQ Discover; ALC INTEGRATED Database; Total US xAOC + Liquor Open State + Conv; 03/22/2025

Excluding RTDs view of latest 4 weeks

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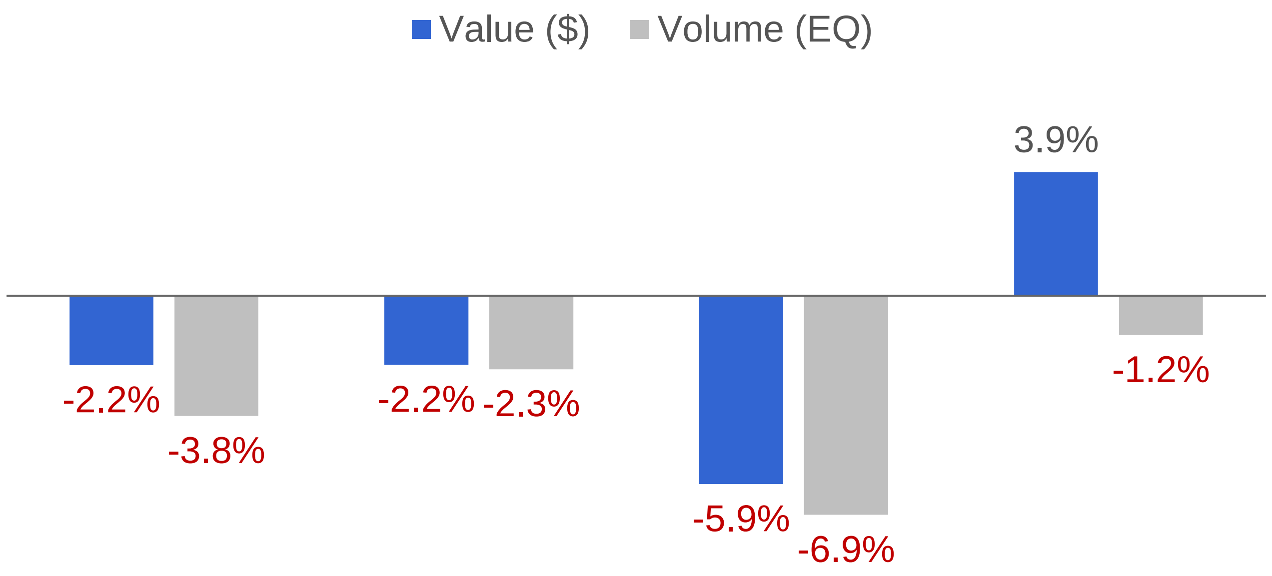
Beverage Alcohol by Category (excl RTDs) – Value and Volume Change
NIQ off-premise channels



	Beer/Cider excl RTD	Spirits excl RTD	Wine excl RTD	Total RTD*
$ Share	**42.0**	**28.0**	**18.7**	**11.3**

* Total RTD = Seltzers / FMBs / Spirits RTDs / Wine RTDs

Source: NielsenIQ Discover; ALC INTEGRATED Database; Total US xAOC + Liquor Open State + Conv; 03/22/2025

Viewing RTD as the 4th mega category continues to point out the gravitational pull these products have with consumers.

Value and volume pressures are present across Beer, Wine, and Spirits despite St. Patrick's Day. Moderation impacts are present, with early signs of tariff impacts.

Tariff Tracker

Macro Minute

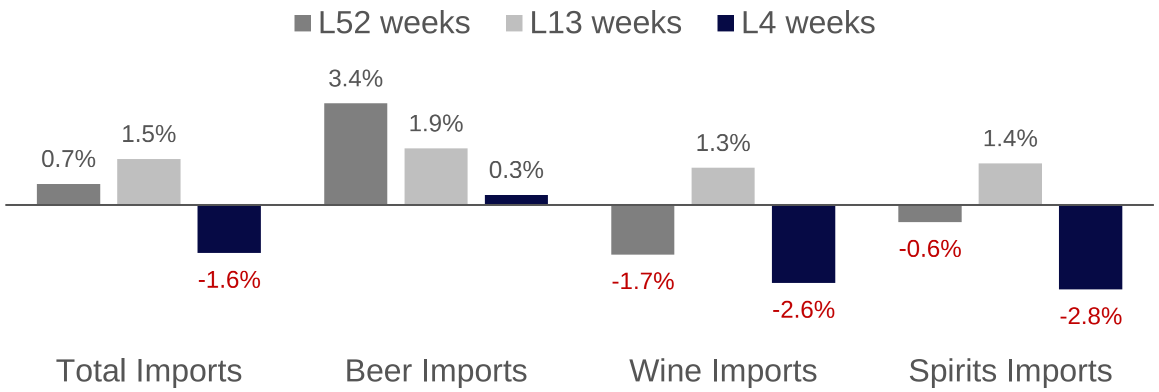
4 Weeks Ending 03/22/2025

Current Status of **Tariffs**

- *As of March 4th, the U.S. imposed a **25% tariff** on most imports from Mexico and Canada.*
- *On April 2nd, a **pending 200% tariff** on all European Wine and Alcohol will take effect. This is in response to a trade war dating back to June 2018.*

Tariffs are also imposed on aluminum, steel, glass, etc. impacting the supply chain of the Beverage Alcohol Industry, impacting all levels of the three tier system.

Imports Sales % Change



Country of Origin Change

L4 weeks **Only the top countries & categories are shown*

Country of Origin + Category	$ *in Millions*	$ % Chg	Case % Chg	EQ Price % Chg
Canadian Imports	**$252**	**-6.9%**	**-4.0%**	**-3.1%**
Beer	$36	+1.8%	-1.4%	+3.3%
Spirits	$216	-8.2%	-6.2%	-2.2%
Mexican Imports	**$1,253**	**+3.6%**	**-0.1%**	**+3.7%**
Beer	$829	+0.9%	-0.8%	+1.8%
Spirits	$412	+8.2%	+9.9%	-1.5%
French Imports	**$261**	**-7.0%**	**-5.5%**	**-1.5%**
Wine	$95	+1.3%	-1.5%	+2.9%
Spirits	$166	-11.2%	-9.1%	-2.3%
Italian Imports	**$223**	**-4.4%**	**-3.0%**	**-1.5%**
Wine	$197	-5.5%	-6.2%	+0.8%

Top 5 Dollar Value Import Brand Family Change

L4 weeks

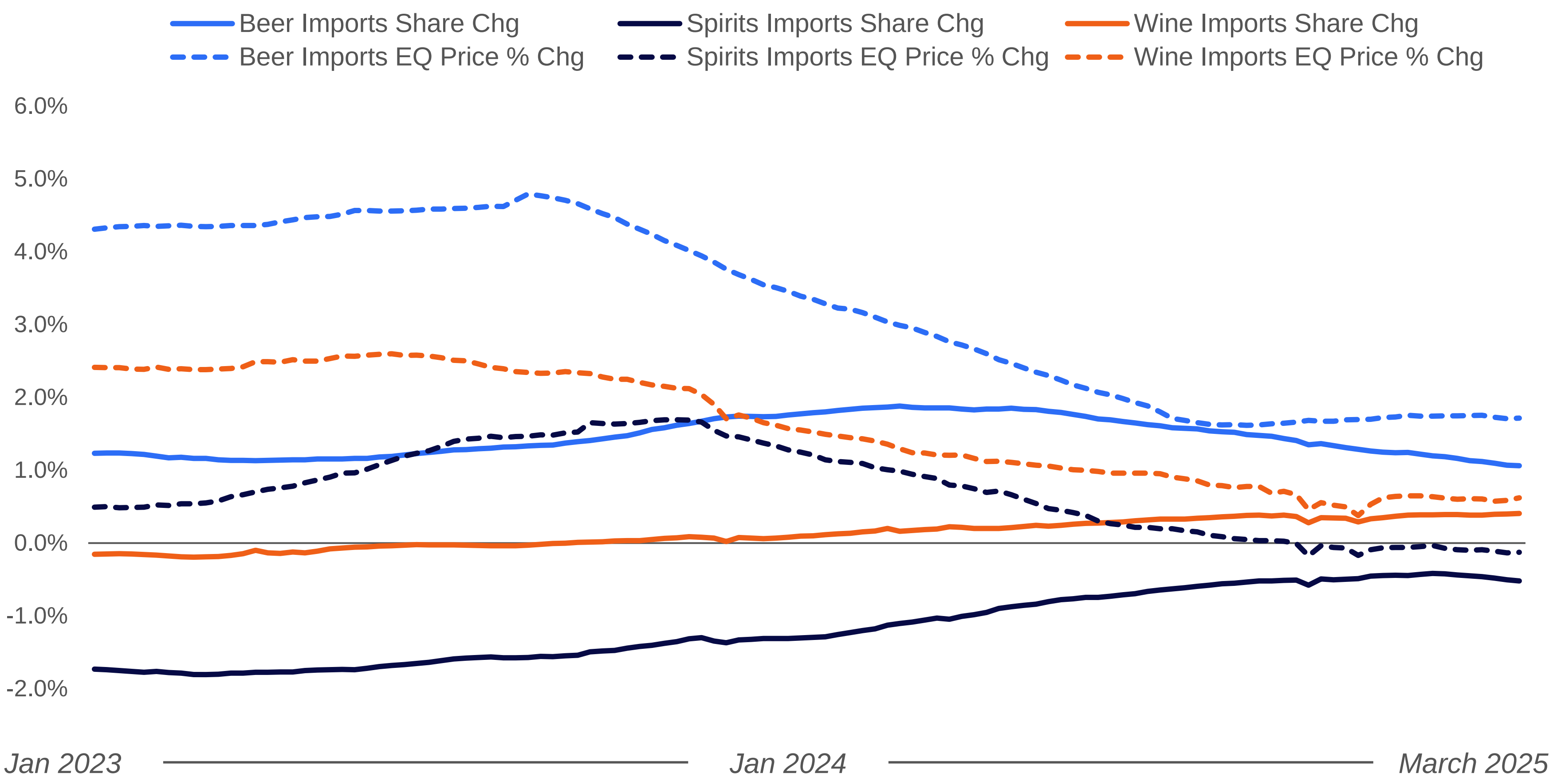
Beer Imports	$ % Chg	EQ Price % Chg	Wine Imports	$ % Chg	EQ Price % Chg	Spirits Imports	$ % Chg	EQ Price % Chg
Modelo	+0.8%	+1.6%	LaMarca	+3.5%	+0.2%	Crown Royal	-15.1%	-1.0%
Corona	-1.6%	+1.9%	Stella Rosa	-15.9%	-1.2%	Don Julio	+45%	-1.2%
Heineken	-5.8%	+0.3%	Yellow Tail	-14.2%	+0.9%	Fireball	-1.8%	+0.7%
Pacifico	+21%	+2.4%	Veuve Clicquot	+9.0%	-1.3%	Hennessy	-11.0%	-2.9%
Guinness	-2.3%	-1.8%	Kim Crawford	-3.2%	-3.9%	Jameson	-4.8%	-0.9%

Source: NielsenIQ Discover; ALC INTEGRATED Database; Total US xAOC + Liquor Open State + Conv; 03/22/2025

Tariff Tracker

52 Weeks Ending 03/22/2025

Import Share Change vs EQ Price Change by Category



Beer Imports pricing increases peaked in 2023; though **price increases have slowed**, while share continues to climb

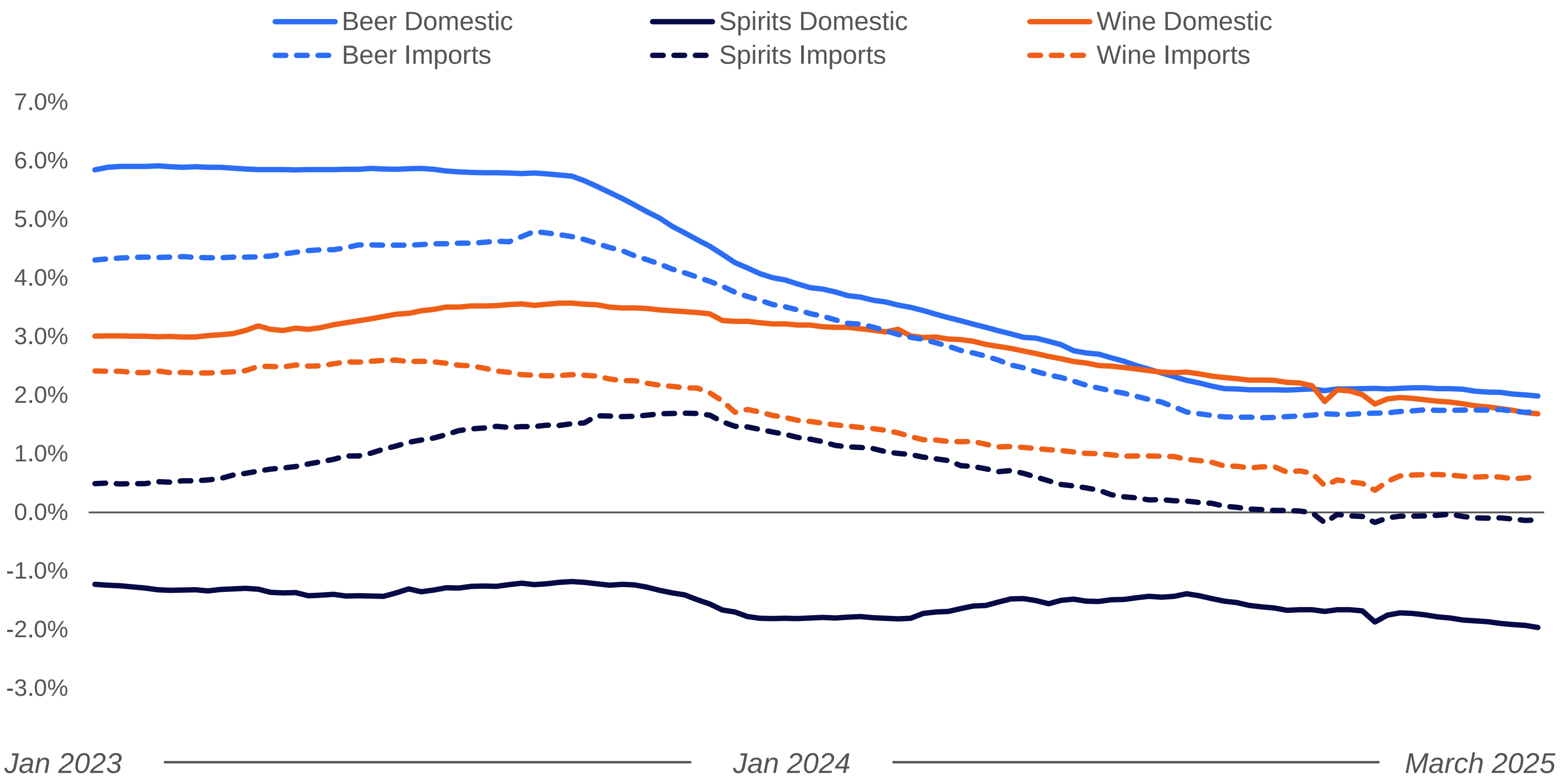
Spirits Imports **pricing has remained stable** despite economic challenges in recent years, with a slight decline in share

Wine Imports price increases are slowing, accompanied by a slight **uptick in share**

Source: NielsenIQ Discover; ALC INTEGRATED Database; Total US xAOC + Liquor Open State + Conv; 03/22/2025

52 Weeks Ending 03/22/2025

Domestic vs Import EQ Price Change by Category



Domestic Beer raised prices more sharply than Imports, though both have slowed over time

Domestic Spirits are experiencing declines in overall case price, while Imports have remained relatively stable

Domestic Wine has seen greater price increases than Imports in recent years

Source: NielsenIQ Discover; ALC INTEGRATED Database; Total US xAOC + Liquor Open State + Conv; 03/22/2025

Thank you!

NIQ Beverage Alcohol Vertical

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