4 Weeks Ending 05/17/2025

Macro Minute

Beverage Alcohol Scorecard Briefing

NIQ Beverage Alcohol Vertical
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4 Weeks Ending 05/17/2025

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Summary *Commentary*

4 Weeks Ending 05/17/2025

Time Period Callouts:

This update includes Cinco de Mayo.

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

- ***Beer*** – Dollar sales for **Total Beer** products **(-2.0%)** and volume **(-3.3%)** facing declines in the latest 4 weeks. **Super Premium** continues with positive momentum while **Imports** faced their first period of decline despite Cinco de Mayo. **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 **(-5.1%)** and volume **(-5.6%)**. Four of the Top 10 brand families growing dollars during the latest period, two of which are wine-based cocktails.
- ***Spirits*** – **Spirits** is also facing declines in the latest period **(-1.4%). RTD** is the core positive driver **(+20.5%)**, with traditional Spirits like **Tequila (+0.9%)** and **Ready to Serve (+4.2%)** showing positive momentum for the time being.
- ***RTD*** – As its own mega category, RTD is growing **(+2.9%)** in dollars. **Spirits RTDs** are thriving, as well as **Wine RTDs (+16.8%).** Trends are stagnate in the latest period, but next period will include the first look at summer data with Memorial Day holiday inclusion.
- ***Tariffs*** – Tariff impacts on Imported Alcohol are minimal on pricing thus far, and remains relatively stable across Imported Beer, Wine, and Spirits. Import declines worsened in the latest period with an underperforming Cinco de Mayo.

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Toplines – *By Category*

4 Weeks Ending 05/17/2025

Total Alcohol
-2.4% dollars vs YA

RTD
+2.9% dollars vs YA

Beer/FMB/Cider
-2.0% dollars vs YA
-3.3% EQ volume vs YA

Wine
-5.1% dollars vs YA
-5.6% EQ volume vs YA

Spirits
-1.4% dollars vs YA
+1.4% EQ volume vs YA

Source: NielsenIQ Discover; ALC INTEGRATED Database; Total US xAOC + Liquor Open State + Conv; 05/17/2025

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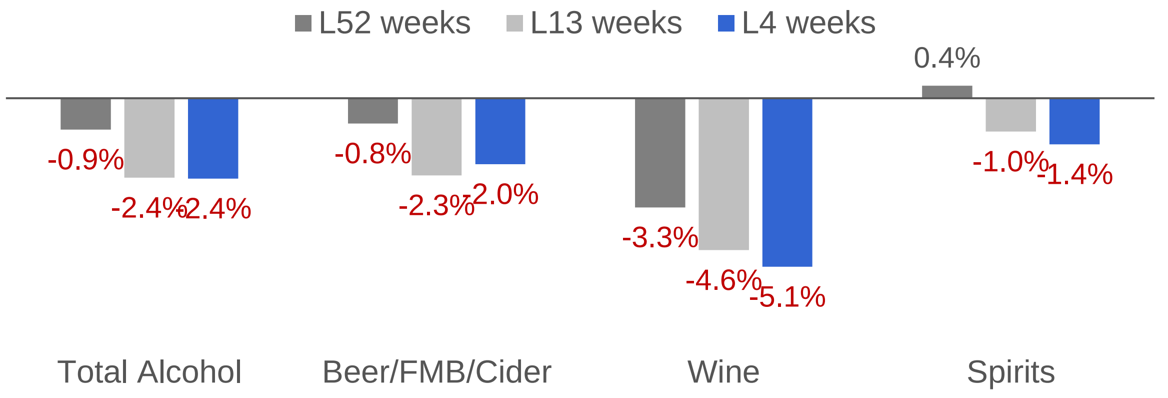
Total Alcohol Overview

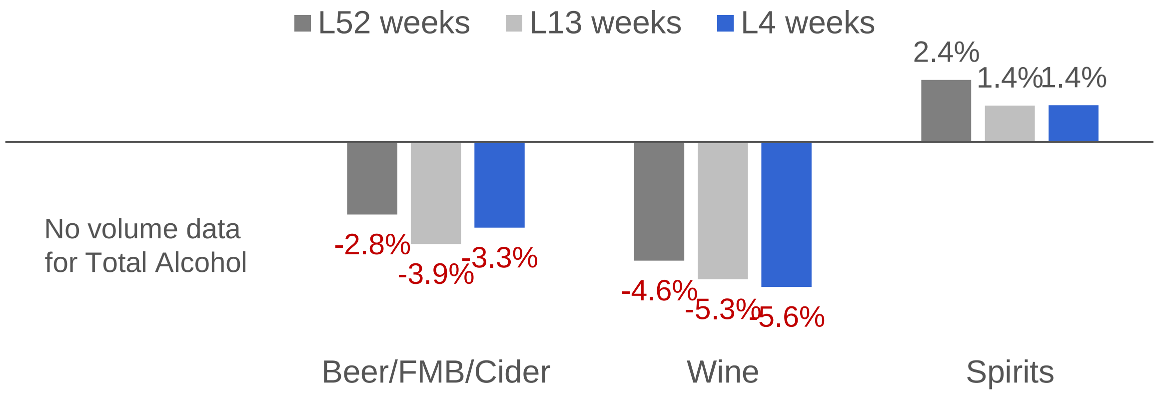
Macro Minute

4 Weeks Ending 05/17/2025

Dollar Sales % Change



Volume Sales % Change



Top 10 Segment Change

L4 weeks

	Dollar Growers	$ % Chg	Case % Chg
1	Non Alc Spirits	+64.7%	+97.1%
2	Wine Cocktails	+31.2%	+24.4%
3	Non Alc Wine	+23.1%	+17.5%
4	Spirits RTD	+20.5%	+19.8%
5	Below Prem	+4.3%	+2.1%
6	RTS	+4.2%	+0.8%
7	Super Prem	+3.2%	+2.7%
8	Cider	+0.9%	-0.3%
9	Tequila	+0.9%	+1.6%

	Dollar Laggers	$ % Chg	Case % Chg
1	Whiskey	-4.3%	-4.5%
2	Craft	-5.3%	-6.8%
3	Gin	-5.6%	-6.7%
4	Dom Prem	-6.1%	-7.3%
5	Brandy	-6.1%	-6.1%
6	Hard Seltzers	-6.4%	-9.3%
7	Rum	-6.9%	-7.1%
8	Still Wine	-7.7%	-8.0%
9	Cognac	-10.9%	-8.0%
10	Grain Alc	-11.8%	-10.4%

Top 10 Dollar Value Brand Family Change

L4 weeks

	Beer/FMB/Cider			Wine			Spirits	
1	Modelo	-1.7%	1	Barefoot	-5.2%	1	Tito's	-0.4%
2	Budweiser	-8.1%	2	Josh	+3.4%	2	Don Julio	+22.2%
3	Michelob	+5.0%	3	Sutter Home	-5.7%	3	Crown Royal	-3.1%
4	Corona	-0.3%	4	Bota	-3.7%	4	Jack Daniel's	-3.9%
5	Coors	-2.5%	5	Lamarca	+9.1%	5	Fireball	-2.4%
6	Miller	-5.8%	6	Franzia	-7.1%	6	Hennessy	-8.7%
7	Busch	+19.2%	7	Black Box	-3.6%	7	High Noon	-1.2%
8	White Claw	+2.9%	8	BuzzBallz	+75.3%	8	Smirnoff	-4.9%
9	Natural	-2.3%	9	Stella Rosa	-13.4%	9	Jose Cuervo	-1.5%
10	Twisted Tea	-2.3%	10	Beatbox	+42.0%	10	Jim Beam	-1.4%
	All Other	-4.0%		All Other	-7.3%		All Other	-1.8%

Source: NielsenIQ Discover; ALC INTEGRATED Database; Total US xAOC + Liquor Open State + Conv; 05/17/2025

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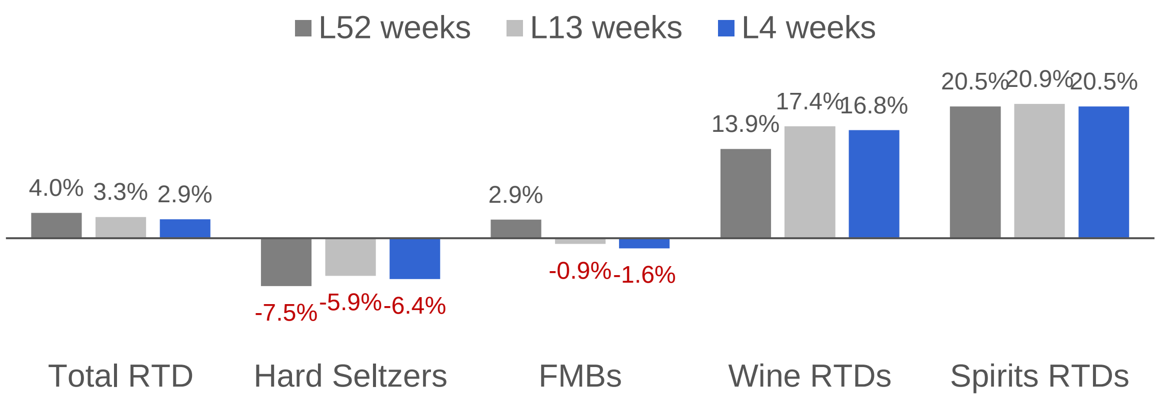
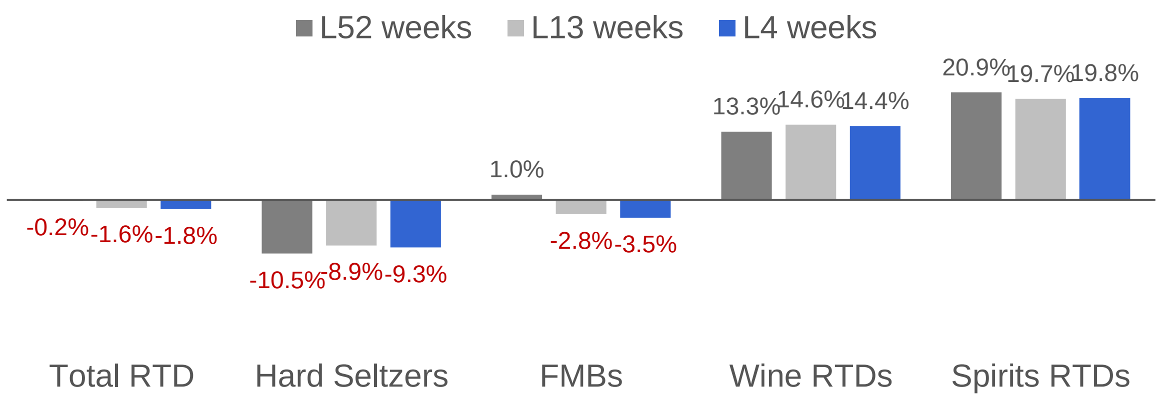
Ready to Drink Overview

4 Weeks Ending 05/17/2025

Dollar Sales % Change

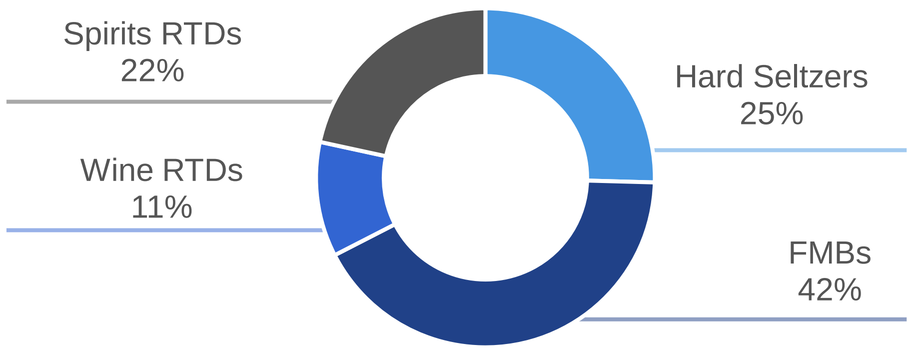


Volume Sales % Change



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	+2.9%	+0.2%	-3.8%
2	Twisted Tea	-2.3%	-4.5%	-2.1%
3	High Noon	-1.2%	-1.4%	0.1%
4	Mike's	-8.7%	-10.7%	-0.5%
5	Smirnoff	+6.7%	+5.8%	+5.0%
6	Truly	-16.4%	-18.3%	-4.0%
7	Buzzballz	+67.7%	+62.7%	+3.5%
8	Cayman Jack	+5.6%	+1.5%	-8.5%
9	Beatbox	+45.2%	+43.4%	+0.3%
10	Cutwater	+25.7%	+26.4%	-3.5%
	All Other	+1.5%	-2.2%	+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; 05/17/2025

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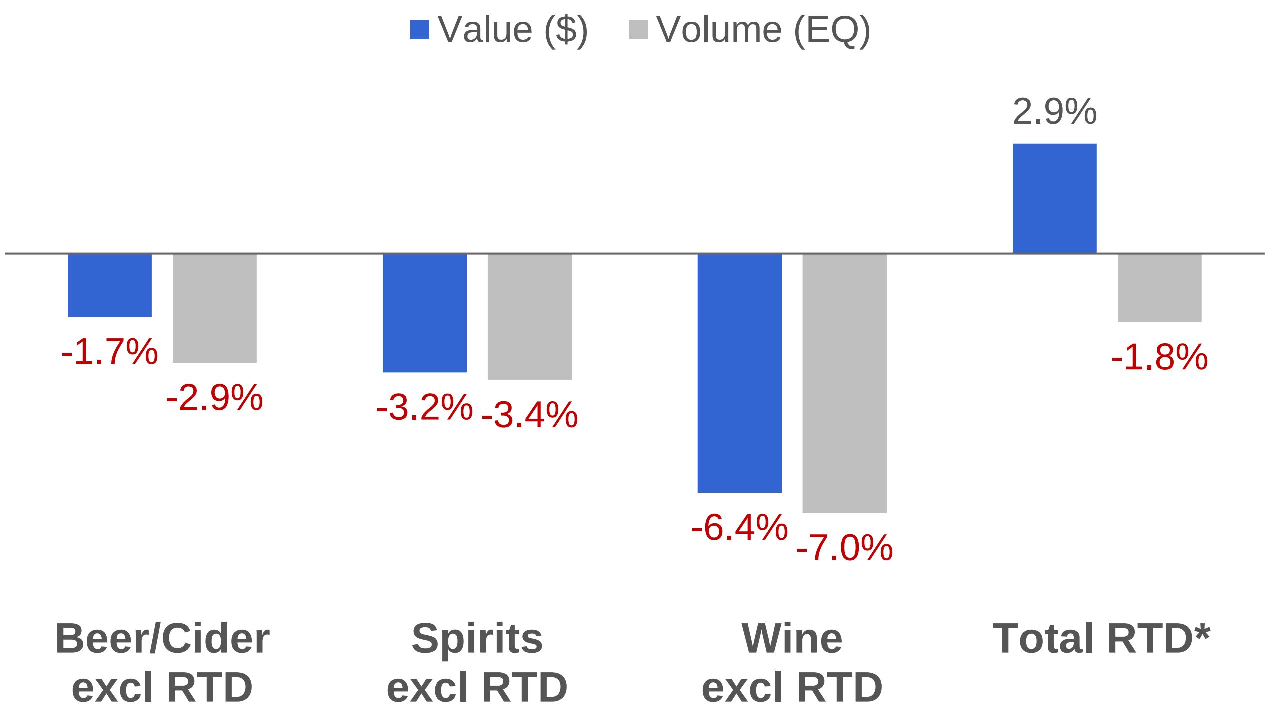
Excluding RTDs view of latest 4 weeks

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	**43.7**	**26.2**	**17.7**	**12.4**

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

Source: NielsenIQ Discover; ALC INTEGRATED Database; Total US xAOC + Liquor Open State + Conv; 05/17/2025

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

Value and volume pressures persist across Beer, Wine, and Spirits. Moderation impacts are present, with early signs of tariff impacts.

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Tariff Tracker

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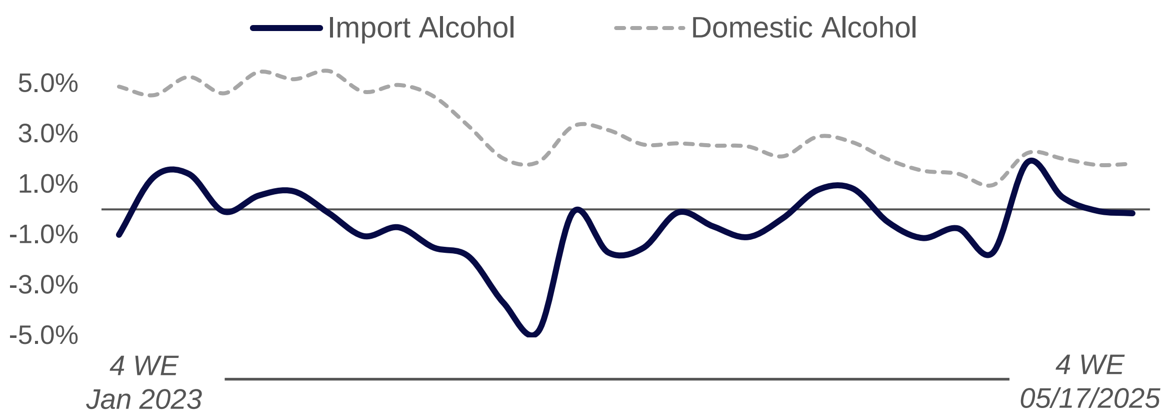
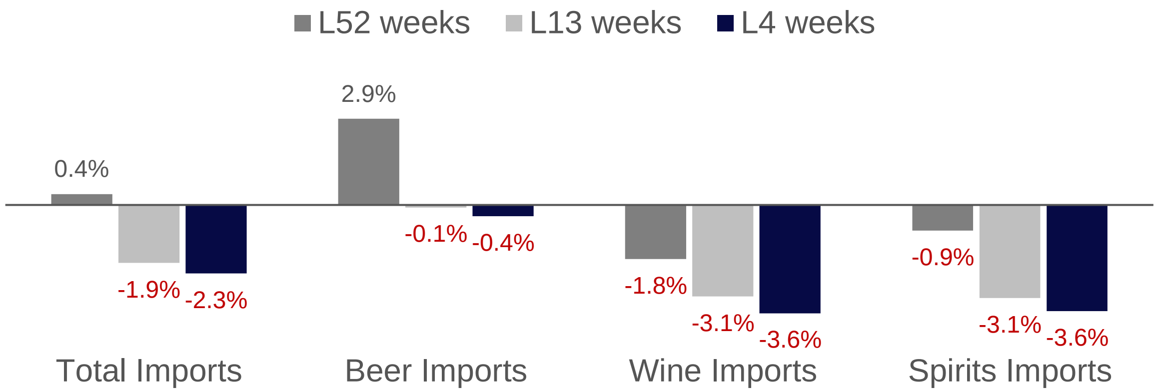
Domestic vs Import EQ Price Change Total Alcohol



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	**$249**	**-3.4%**	**-4.6%**	**+1.3%**
Beer	$38	+0.9%	-4.0%	+5.2%
Spirits	$210	-4.1%	-5.2%	+1.2%
Mexican Imports	**$1,483**	**+0.8%**	**-1.3%**	**+2.1%**
Beer	$1,011	0.0%	-1.9%	+1.9%
Spirits	$454	+1.3%	+4.9%	-3.5%
French Imports	**$276**	**-8.0%**	**-6.6%**	**-1.5%**
Wine	$110	-4.9%	-5.0%	+0.1%
Spirits	$166	-9.9%	-8.2%	-1.9%
Italian Imports	**$242**	**-3.7%**	**-3.7%**	**0.0%**
Wine	$214	-4.5%	-5.4%	+1.0%

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	-1.7%	+1.9%	LaMarca	+9.1%	-0.2%	Don Julio	+22%	-2.1%
Corona	-0.3%	+1.5%	Stella Rosa	-13.4%	-3.0%	Crown Royal	-3.1%	-0.2%
Heineken	-6.1%	-1.0%	Yellow Tail	-15.7%	-0.1%	Fireball	-2.4%	+0.7%
Pacifico	+19%	+2.9%	Beatbox Beverages	+65%	+1.3%	Hennessy	-8.7%	-3.3%
Dos Equis	-6.1%	-0.8%	Veuve Clicquot	-5.1%	-1.3%	Jose Cuervo	-1.5%	-0.9%

Source: NielsenIQ Discover; ALC INTEGRATED Database; Total US xAOC + Liquor Open State + Conv; 05/17/2025

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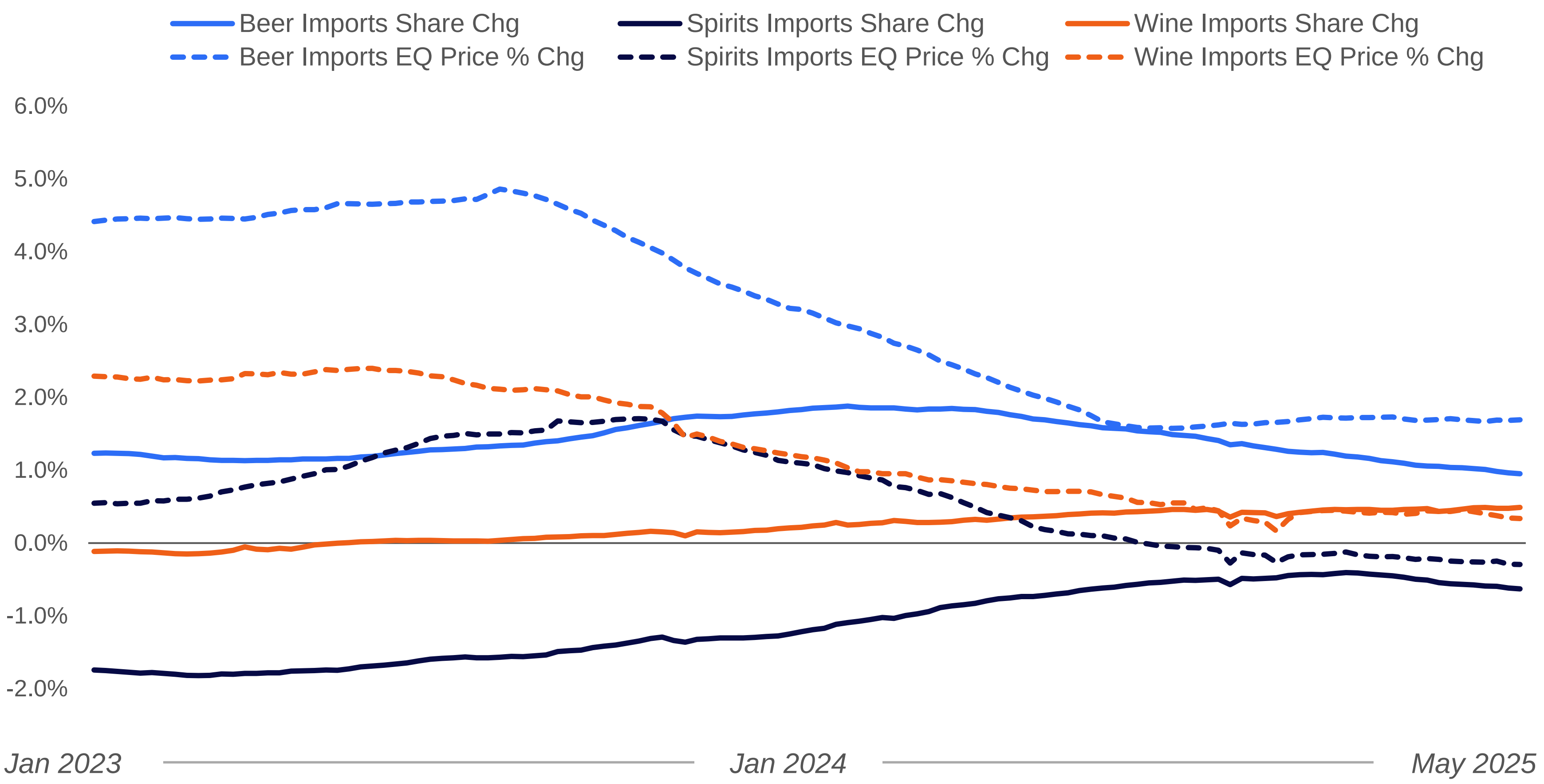
Annualized Periods – 52 Weeks Ending 05/17/2025

Import Share Change vs EQ Price Change by Category



Beer Imports pricing increases peaked in 2023; **price increases are plateauing, but present;** share growth is leveling off

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; 05/17/2025

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Tariff Tracker

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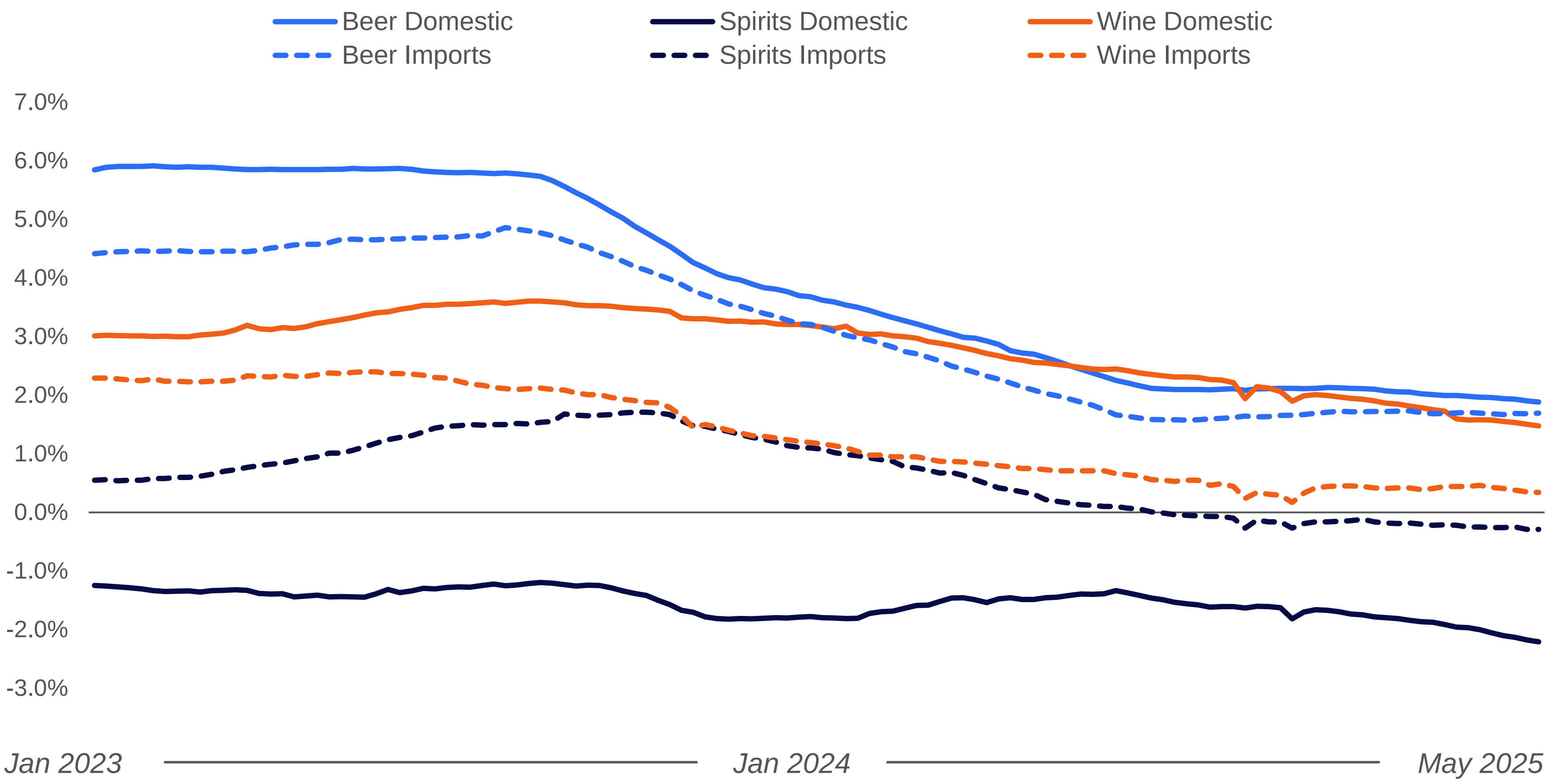
Annualized Periods – 52 Weeks Ending 05/17/2025

Domestic vs Import EQ Price Change by Category



Domestic Beer raised prices more sharply than Imports, though both are aligning in recent periods

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; 05/17/2025

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Thank you!

NIQ Beverage Alcohol Vertical

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