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PNC FOOD & BEVERAGE ADVISORY

MONTHLY NEWS BRIEF

Date	Source	Article	Summary
11/1/2024	Food Business News	Palm Oil Provides Support to Soybean Oil Prices	Since April, palm oil values have been steadily climbing and are currently sitting at two-year highs
11/2/2024	WSJ	The Mysterious Fees Inflating Your Grocery Bill	Some food makers complain of a flood of obscure charges from distributors; 'Is that price gouging or costs going up?'
11/3/2024	MSN	Whether 7-Eleven Is Bought or Not, Convenience-Store Consolidation Looms	The industry is so fragmented in the U.S. that the 10 largest chains still hold less than a fifth of market share; in recent years, consolidation has been slow and steady, but that could be set to change
11/6/2024	Restaurant Business	Convenience Stores Say It's Getting Tougher to Compete with Fast-Food Prices	But c-stores are getting more strategic when it comes to their foodservice programs
11/11/2024	C-Store Dive	C-Stores Are Being Built Larger Than Ever. But Is Bigger Actually Better?	As competitors open massive locations, whether or not operators should take the same approach may come down to one key factor, experts say
11/14/2024	Food Business News	Hershey Acknowledges 'Mild Impact' From GLP-1 Drugs	Market research indicates that GLP-1 drugs may affect consumer spending on food and beverages in shopping frequency, basket size and product choices as these medicines influence eating habits in areas such as frequency, portion size and taste preferences
11/17/2024	CNBC	Restaurant Executives Can't Wait for 2025 After Slow Traffic and Wave of Bankruptcies	This year restaurant bankruptcy filings soared, traffic declined and same-store sales disappointed; but green shoots, like improving sales, have given executives hope that next year will be different
11/19/2024	USA Today	Walmart Is Seeing Growth in Higher Income Shoppers, Retailer Says	Walmart may have started out as a retailer geared to budget-sensitive consumers, but its customer base is continuing to grow, thanks to more affluent shoppers
11/20/2024	Meat + Poultry	Jersey Mike's Acquired by Blackstone Private Equity Firm	Blackstone also recently invested in the food and beverage space with Tropical Smoothie Café and 7Brew
11/21/2024	IWSR	Spirit-Based RTDs Continue to Be a Bright Spot for the US Market	Spirit-based RTDs have grown across all states since 2019, with the strongest volume growth seen in California, South Dakota and Connecticut
11/21/2024	Yahoo! News	Grocers Report Egg Shortage Ahead of Holidays Amid Surging Bird Flu	While most grocery prices have stabilized this year, one supermarket staple keeps getting pricier and tougher to track down: eggs
11/22/2024	Food Dive	PepsiCo to Acquire Full Ownership of Sabra, Obela Brands for \$244M	The deal with Strauss Group will enable the CPG giant to expand its better-for-you portfolio by giving it full control over the dip and spread products
11/25/2024	WSJ	Are Value Meals Worth It for Restaurants?	Chains attract bargain seekers, but 'I get the deal that I want, and that's usually all'
11/27/2024	NBWA	Beer Purchasers' Index	The combination of index readings for the at-risk inventory at 49 and beer purchasers' index at 50 is a rare "bullseye" outcome that leaves the industry neither bullish nor bearish for the end of the year

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