

JULY 2026

PNC FOOD & BEVERAGE ADVISORY

MONTHLY NEWS BRIEF

Date	Source	Article	Summary
7/2/2026	WSJ	Consumers Shun Mid-Sized Packs Amid Price Squeeze, Nestle Says	The strain on personal spending in the U.S. became even more pronounced over the last few months
7/2/2026	WSJ	Big Brewers Are Making an Outsize Bet on Tiny Cans of Beer	'Pony' beers get attention from brewers like Constellation Brands that want to appeal to moderation-minded drinkers and the GLP-1 crowd
7/2/2026	CNBC	Americans Are Paying Record Prices for Steak. Here's Why Demand Isn't Cracking	Consumers are still buying beef despite higher prices, with Fourth of July beef sales up about \$352 million from last year
7/2/2026	CNBC	Led by Buc-ee's and New Rival Dolly Parton, America's Gas Station Chains Are in a Mega-Sizing Era	Gas stations have been reinventing themselves for the past decade with food offerings that rival many established restaurant chains, and they are growing significantly in physical size, too
7/7/2026	Food Dive	Hormel Winning Big as Protein Craze Shows 'Resilience'	The Spam and Planters maker has posted organic sales growth for six consecutive quarters, bucking a downturn across the broader food space
7/8/2026	Grocery Dive	5 Things to Know About the Kroger-Giant Eagle Deal	The deal comes as both grocers are zeroing in on price investments and upgrading their store experiences
7/15/2026	C-Store Dive	How Casey's Keeps Outperforming its C-Store and QSR Peers	Executives and analysts credit a restaurant-style approach and steady execution for the retailer's six straight years of inside same-store sales growth
7/16/2026	CNBC	U.S. Grocery Slowdown Deepens as Shoppers Buy Fewer Items, Raising Pressure on Food Companies	Groceries cost about 33% more than in 2019, driving consumers to buy less, switch to cheaper brands and hunt for deals
7/19/2026	WSJ	Big Food Is Running Out of Moves with Shoppers and Investors	Investors are rightly giving up on companies like General Mills and Kraft Heinz, which are squeezed by everything from inflation to GLP-1s
7/21/2026	Food Business News	Intersnack to Buy Utz in \$2.9 Billion Deal	Germany-based Intersnack will acquire all outstanding Class A common shares of Utz for \$14.25 per share in cash, which the companies said marks a 91% premium over the stock's July 20 closing price
7/23/2026	Food Dive	Jeni's Exec Says 'Intentional Indulgence' Is Sweetening Ice Cream Sales	Despite the gourmet ice cream brand's high price tag, household penetration has accelerated as more consumers look to treat themselves with premium products
7/28/2026	Morningstar	The U.S. Will Import Mexican Cattle Again. Here's What That Means for High Beef Prices	The U.S. Agriculture Department is planning to reopen U.S. borders to Mexican cattle as domestic beef prices at the grocery store hover near record highs
7/29/2026	WSJ	How Blackstone Put Jersey Mike's on a Fast Track to This Week's IPO	Sandwich chain is set to go public at an \$8 billion valuation after private-equity firm reins in expenses
7/30/2026	Food Dive	Chocolate Makers Are Defending Themselves Against Cocoa Price Swings	Despite a recent decline in prices, Mondelez International and Hershey are rethinking their supply chains and relying on innovation to reduce their dependence on the commodity
7/30/2026	San Francisco Examiner	Sales Are So Low, California Wineries Are Burning Their Vineyards	In California, a place famous around the world for its viticulture, winemakers produced less wine last year than at any point in the last quarter century

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