

OCTOBER 2025

PNC Food & Beverage Advisory

MONTHLY NEWS BRIEF

Date	Source	Article	Summary
10/1/2025	Restaurant Business	\$10 Is Now the Restaurant-Pricing Sweet Spot	Chili's success set the \$10 full-meal price point (or thereabouts) as a restaurant sweet spot in this tough economic environment
10/1/2025	CNBC	Amazon Launches 'Price-Conscious' Grocery Brand With Most Products Under \$5	Amazon's grocery business has been in flux in recent years, as it tweaks its physical store footprint
10/3/2025	C-Store Dive	Anabi Oil to Acquire Green Valley Grocery's 87 C-Stores	The parent company of Rebel Convenience Stores does not expect to rebrand the stores, which are known for their made-to-order and grab-and-go foodservice program
10/6/2025	Nation's Restaurant News	Black Rock Coffee Targets 20% Annual Growth After Nearly \$300 Million IPO	As Black Rock Coffee settles into its next chapter as a public company, the most significant change will be ramped up store profitability and growth
10/9/2025	WSJ	Lay's Chips Are Getting a Makeover for the MAHA Era	Aiming to boost sales, PepsiCo is leaning into 'real potatoes' marketing and natural ingredients
10/15/2025	WSJ	Grocery Prices Keep Rising. Frustrated Consumers Are Trying to Adapt.	Record beef prices and coffee that costs \$1 more per pound since May have shoppers cutting back on some foods, stockpiling others
10/21/2025	Beverage Daily	Coca-Cola Leans into Protein, 'Zeros and Diets' As GLP-1 Users Reshape Beverage Habits	Even as appetite-suppressing drugs dampen full-sugar soda sales, the beverage giant reports higher revenue and market share gains powered in part by its 'reinvigorated sparkling portfolio' thanks to no- and low-calorie options and its protein offerings
10/22/2025	Food Dive	Sazerac Invests More Than \$1B in U.S. Spirits Production	The Fireball and Buffalo Trace owner plans to build barrel-aging warehouses in Kentucky and improve equipment at its Indiana bottling plant as distilled spirit demand remains strong
10/22/2025	C-Store Dive	How One Regional C-Store Chain Reduced Turnover to 36%	Family Express thinks about labor as an investment rather than a cost — which has led to a more secure environment for workers and better retention
10/28/2025	Supply Chain Dive	McCormick Ups Tariff Impact to \$140M Despite Mitigation Efforts	The spice giant is trying to offset tariff costs through productivity savings, alternative sourcing and higher prices
10/29/2025	Restaurant Dive	Making Food in House: The Business Case for C-Store Commissaries	Retailers like EG America, Weigel's and Kwik Trip have built their own facilities to control the quality and consistency of their foodservice programs — and the payoffs are compelling
10/30/2025	Newsweek	Republican Rebellion Over Trump's Argentina Beef Imports Grows	A growing number of Republican lawmakers are rebuking President Donald Trump's decision to expand low-tariff beef imports from Argentina, warning it will hurt U.S. ranchers already struggling with high costs and tight supplies
10/30/2025	Food Dive	Danone Can't Make Enough High-Protein Yogurt to Meet U.S. Demand	The Oikos and Activia maker said supply constraints have forced the company to make "trade-offs" within its innovation strategy
10/31/2025	Successful Farming	China to Buy 12 Million Metric Tons of U.S. Soybeans This Season, Bessent Says	China also committed to buying 25 million tons annually for the next three years as part of a larger trade agreement with Beijing
10/31/2025	WSJ	What to Know About SNAP as Judge Orders Emergency Funding	A pause in food assistance would hit recipients, retailers and food banks

Contact Us:

James V. Kenwood | Group Head | james.kenwood@pnc.com
Brian M. Bauer | Managing Director | brian.m.bauer@pnc.com
Jake W. Hopkins | Director | jake.hopkins@pnc.com
Kailey D. Rohne | Senior Associate | kailey.rohne@pnc.com
Will J. Dunsire | Associate | william.dunsire@pnc.com

This news brief was prepared for general information purposes only and is not intended as legal, tax or accounting advice and does not constitute the provision of investment or economic advice to any person, or a recommendation to buy or sell security or adopt any investment strategy. Under no circumstances should any information contained in this brief be used or considered as an offer or commitment, or a solicitation of an offer or commitment, to participate in any particular transaction or strategy. Opinions and forecasts expressed herein are subject to change without notice. Relevant information was obtained from sources deemed reliable. Such information is not guaranteed as to its accuracy. Any reliance upon any such information is solely and exclusively at your own risk. Please consult your own counsel, accountant, or other investment professional to discuss, or tailor a financial plan, to your specific situation. Neither PNC Bank nor any other subsidiary of The PNC Financial Services Group, Inc. will be responsible for any consequences of reliance upon any opinion or statement contained here, or any omission.

PNC is a registered mark of The PNC Financial Services Group, Inc. ("PNC"). ©2025 The PNC Financial Services Group, Inc. All rights reserved.