

DECEMBER 2024

# PNC FOOD & BEVERAGE ADVISORY

## MONTHLY NEWS BRIEF

Date	Source	Article	Summary
12/2/2024	Decanter	<a href="#">Global Wine Production Falls to Lowest Level Since 1961</a>	Global wine production has plummeted to a 63-year low after frost, heavy rains and drought ravaged vineyards throughout 2024
12/3/2024	Food Dive	<a href="#">Constellation Brands Selling Svedka Vodka to Sazerac</a>	The divestiture comes as the Corona brewer focuses on premium wine and spirits while distancing itself from its less expensive offerings that are seeing a decline in consumption
12/5/2024	C-Store Dive	<a href="#">Fueling Up: What Are the Fastest Growing Small and Mid-Size C-Store Chains in the US?</a>	Unlike the Circle Ks and Casey's of the world, smaller operators may not have hundreds or thousands of stores, so the impact of each move they make is amplified
12/5/2024	Restaurant Dive	<a href="#">Chipotle Raises Menu Prices by 2%</a>	This is the chain's first nationwide price increase since 2023 and will help offset low single-digit food cost inflation
12/9/2024	C-Store Dive	<a href="#">How C-Stores Pushed the Envelope on Foodservice in 2024</a>	From creating new restaurant concepts to expanding menus and bringing in QSRs, retailers keep seeking new ways to enhance this key category
12/11/2024	DMG Financial	<a href="#">Not Your Father's Bud Distributorship</a>	The prior generation of AB distributors had wealth accumulation winds at their back; the current generation faces headwinds
12/11/2024	Yahoo! Finance	<a href="#">Albertsons Demands Billions From Rival Kroger After Terminating Merger Bid</a>	Albertsons and Kroger terminated their \$25 billion merger plan on Wednesday after courts blocked the deal, with the former suing its rival and alleging a breach of contract that led to the deal's demise
12/12/2024	The Whiskey Wash	<a href="#">What MGP's Whiskey Production Scale-Down Signals for the American Whiskey Industry</a>	MGP Ingredient's decision to scale down whiskey production highlights significant shifts in the American whiskey industry, from oversupply challenges to evolving consumer preferences
12/13/2024	CNBC	<a href="#">From Chili's to Burger Chains, Here Are the Restaurant Industry Winners and Losers in 2024</a>	The industry's rocky year included 26 Chapter 11 bankruptcy filings from restaurant chains including Red Lobster and TGI Friday's
12/13/2024	WSJ	<a href="#">Dollar Stores Are Flashing a Warning Sign About Lower-Income Consumers</a>	Such businesses are reporting increasing signs of financial strain among their customers
12/17/2024	CNBC	<a href="#">Cocoa Prices Climb to New Record High, Prompting Fresh Warnings About Extreme Volatility</a>	It comes amid renewed concerns over adverse weather conditions and supply tightness in West Africa, home to around three-quarters of the world's cocoa production
12/18/2024	Food Dive	<a href="#">Nestlé Launches Drink That Suppresses Hunger, Promotes GLP-1 Production</a>	The Boost pre-meal beverage is the latest offering from the global food giant that taps into the growing popularity of weight loss drugs
12/21/2024	WSJ	<a href="#">America's Farm Recession Is Here. One Early Response Is Sending Billions to Farmers.</a>	Reeling from falling crop prices, farmers and agricultural companies have grappled with diminished income and pulled back spending
12/27/2024	CNBC	<a href="#">Credit Card Debt Set to Hit Record Levels as Consumer Holiday Spending Rises</a>	Heading into the holidays, many Americans were already saddled with record-breaking credit card debt; and yet, consumer spending is set to reach a fresh high this season

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