

JULY 2023

# PNC FOOD & BEVERAGE ADVISORY

## MONTHLY NEWS BRIEF

Date	Source	Article	Summary
7/11/2023	Winsight	<a href="#">Private Label Keeps Setting Records in 2023</a>	Store brand sales jumped 8.2% during the first half of the year and private-label dollar share climbed to a record 18.8%, according to new Circana data
7/12/2023	Food Dive	<a href="#">Coca-Cola, 8 Bottlers Form \$127.7 Million Venture Capital Fund Focusing on Sustainability Investments</a>	The companies said with carbon footprint “a major priority” the fund will initially focus on five key areas with the biggest potential impact. Those include packaging, heating and cooling, facility decarbonization, distribution and the supply chain
7/13/2023	Food Processing	<a href="#">JBS Unveils Plan to List on New York Stock Exchange</a>	The complex plan would create a new holding company listed in the U.S. and Brazil but should provide cheaper capital and a higher share price
7/14/2023	CNBC	<a href="#">Why Americans Are Obsessed With Peanut Butter</a>	The product, made famous for its unique taste, affordability and adaptability, can be eaten by itself, spread on a sandwich or even spooned into a dessert. Those factors and more have turned it into a \$2 billion industry this past year
7/17/2023	Grocery Dive	<a href="#">How Can Regional Grocers Battle Walmart's Online Pricing Advantage?</a>	New research shows that the retail giant's grocery e-commerce prices are 15% lower on average, but that regionals can fight back by effectively using their pickup services and strategic pricing
7/19/2023	Food Dive	<a href="#">How AI Is Driving Supply Chain Advancements for Food Manufacturers</a>	CPG companies can use the technology to see which investments are most effective — particularly with product development and sustainability
7/20/2023	Food Business News	<a href="#">Keurig Dr Pepper Takes Stake in La Colombe Coffee Roasters</a>	Keurig Dr Pepper Inc. has invested \$300 million to acquire a 33% stake in the La Colombe Coffee Roasters
7/20/2023	Restaurant Business	<a href="#">Pizzerias Face Growing Competition From Convenience Stores</a>	Wawa and Casey's are upping their pizza games, threatening to take share from other pizza players
7/21/2023	WSJ	<a href="#">Supermarkets Are Losing This Food Fight</a>	Costco, Walmart, Aldi and Amazon are all chipping away at the supermarket's once-dominant position selling Americans their food
7/22/2023	WSJ	<a href="#">Sugar Shortage Threatens Candy Production Ahead of Halloween, Holiday Seasons</a>	Buyers, producers debate agriculture policy requiring companies use mostly U.S. sugar
7/27/2023	Reuters	<a href="#">U.S. Fast-Food Chains Report Fatter Margins as Cheese, Chicken, Avocado Costs Fall</a>	Cost inputs for food for final demand grew at a year-over-year rate of 0.3% in June, down from a peak of 15% in late 2022
7/27/2023	Meat + Poultry	<a href="#">New Jersey Bans 'Extreme' Confinement of Pigs, Calves</a>	New Jersey's new law builds on the Supreme Court's ruling of California's Proposition 12, which prohibits the sale of eggs, pork and veal sourced from animals that were housed in enclosures that do not meet the state's confinement standards
7/28/2023	Restaurant Dive	<a href="#">Chipotle Wants to Improve Speed With Grills, Robots</a>	The fast casual chain is trialing automated kitchen equipment that can trim prep time in half, in some cases, as it looks to improve accuracy and throughput
7/28/2023	NBWA	<a href="#">Beer Purchasers' Index</a>	The July BPI remained above the benchmark (50) at 54 while the At Risk Inventory measure fell significantly to 44, the first reading below 50 since February

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