

MARCH 2026

PNC FOOD & BEVERAGE ADVISORY

MONTHLY NEWS BRIEF

Date	Source	Article	Summary
3/2/2026	Restaurant Dive	Why Are Leading Fast Casuals Primarily Company Owned?	Franchising is the primary model for development in fast food, but different market dynamics prevail in fast casual
3/3/2026	Food Dive	Mondelez CEO Says M&A Is Harder as Acquisition Targets Become 'Too Expensive'	The Oreo maker's top executive said high valuations mean "it's not really worth" making deals unless a brand can offer a "unique competitive advantage"
3/9/2026	Grocery Dive	Meat Sales Rose in 2025 Despite Strong Inflation	Robust interest by shoppers in consuming more protein represents a key opportunity to continue driving sales ahead, experts said at FMI's annual meat conference
3/11/2026	WSJ	McDonald's Preps New Discounts to Feed Budget-Minded Diners for \$3 or Less	Burger chain will introduce a lower-priced menu and new \$4 breakfast meal deals, as it seeks to reclaim its value image
3/11/2026	Food Business News	Have We Hit Peak Protein? 'Not Yet,' Analyst Says	Dicker said SPINS data also shows protein-rich items like yogurt, cottage cheese, eggs and protein powder have remained in the top ten-dollar growth categories for total store sales
3/18/2026	Lexington Herald	State of Kentucky's Bourbon Industry: 'We're in the Middle of the Storm'	Bourbon might not be booming at the moment, but it isn't dead yet, according to speakers on Monday at the annual James B. Beam Distilling Industry conference at the University of Kentucky
3/18/2026	WSJ	Food Companies Expect More Consumers to Worry About Toxins	Some businesses are bracing for fallout as MAHA has helped spur concerns about contaminants in food and packaging
3/23/2026	C-Store Dive	How C-Stores Are Capitalizing on Americans' Caffeine Obsession	Convenience stores are uniquely set up to meet consumers' increasing appetite for the stimulant, from deeper beverage selections to snacks and energy shots, experts say
3/23/2026	Grocery Dive	Wealthy Shoppers Are Heading to Dollar Stores	Inflation pushed dollar stores to expand their price points. Higher income shoppers, pressured by the same headwind, came along for the ride
3/25/2026	WSJ	Celsius Stock Jolted After Costco Offers Energy-Drink Brand for Less	Costco recently introduced energy drinks under Kirkland Signature, its private-label brand that has gained a devoted following among its membership
3/26/2026	Restaurant Dive	How 10 Major Restaurant Chains Are Overhauling Their Strategies	From Wendy's to Outback, heavyweight brands are investing in new menu items and operational improvements — often accompanied by closures and renovations — to get back on track
3/27/2026	Vine Pair	ABI Doubles Down on Its 'Total Beverage' Bet on Southern Glazer's as Reyes Carves up Rival RNDC	When Clare Rose and Eagle Rock close later this spring, SGWS will have bought roughly 22 million cases from three A-B distributors in under a year, giving it close to 35 million cases in beer total
3/30/2026	AP News	The War in Iran Sparks a Global Fertilizer Shortage and Threatens Food Prices	Farmers around the world are feeling the squeeze of the Iran war. Gas prices have shot up and fertilizer supplies are waning due to Tehran's near shutdown of the Strait of Hormuz in retaliation for U.S. and Israeli bombing
3/30/2026	Restaurant Business	Sysco to Acquire Restaurant Depot for \$29.1B	The deal, involving cash and stock, will give the broadline food distribution giant a major foothold into the "cash-and-carry" business
3/31/2026	The Guardian	Marmite Maker Unilever Agrees to \$44.8bn Deal to Combine Food Arm With McCormick	Unilever has agreed to combine its food business with US-based McCormick in a \$44.8bn deal that will give the Marmite-to-Hellmann's mayonnaise owner majority control of a food empire

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