

MARCH 2023

# PNC FOOD & BEVERAGE ADVISORY

## MONTHLY NEWS BRIEF

Date	Source	Article	Summary
3/2/2023	Food Institute	<a href="#">Larger Manufacturers Are Winning the Price Wars</a>	The majors simply have been able to stress pricing; at least so far, customers haven't been willing to trade down aggressively into private label and/or discount brands
3/7/2023	Restaurant Business	<a href="#">US Foods Tries Weekend Deliveries</a>	Deliveries have been added on Saturdays and Sundays to provide more scheduling flexibility to employees, but customers have discovered a labor benefit as well
3/14/2023	Grocery Dive	<a href="#">What Grocery Execs Are Saying About Inflation and Consumer Behavior</a>	During their most recent earnings calls, leaders at Kroger, Ahold Delhaize and other companies discussed shoppers' price concerns and how inflation is moderating unevenly across categories
3/16/2023	Grocery Dive	<a href="#">The Friday Checkout: Automation Takes Center Stage</a>	Grocers have been turning to a variety of tech, robotics and AI to boost customer experience, speed up processes on the retail floor and streamline supply chain management
3/19/2023	WSJ	<a href="#">Escalating Demand for Soybean Oil Hits Possible Slowdown</a>	Farmers and refiners are worried that a nascent boom in the market for soybean oil is being stalled by a challenge from an unexpected source: the Environmental Protection Agency
3/21/2023	CNBC	<a href="#">White Claw Unveils Branded Vodka as It Enters the Spirits Category</a>	The launch comes as consumers increasingly turn to ready-to-drink, spirits-based drinks as hard seltzer finds its ceiling
3/23/2023	Restaurant Dive	<a href="#">How 5 QSR Giants Are Tackling Menu Pricing, Strategy</a>	McDonald's, Starbucks and Wendy's took price between 6% and 10% in 2022, and experts expect prices to rise further as chains face economic headwinds
3/23/2023	Modern Retail	<a href="#">Restaurants Like Momofuku Are Nabbing More Shelf Space in Grocery Stores</a>	After establishing DTC channels to sell packaged products — like condiments, seasoning and snacks — restaurants are now eyeing grocery stores as a stable revenue driver
3/24/2023	Business Wire	<a href="#">The Wine Group Announces National Alignment With Southern Glazer's Wine &amp; Spirits, Strengthening Its Position for Strategic Portfolio Growth</a>	The new agreement includes a portfolio expansion in the open markets of the District of Columbia, Florida, Indiana, Louisiana, Maryland, Oklahoma, South Carolina, and Texas, as well as the brokerage markets of Maine, Mississippi, and New Hampshire
3/27/2023	Drovers	<a href="#">Beef Production Decreasing; Prices Higher</a>	Lower beef production is the result of decreases in both cattle slaughter and carcass weights
3/27/2023	Modern Retail	<a href="#">Grocers Are Taking a Page From the Convenience Store Playbook</a>	Traditional grocers are emulating local convenience stores with their new small format locations
3/29/2023	NBWA	<a href="#">NBWA Releases March Beer Purchasers' Index</a>	The March BPI shows a continued shift towards a more predictable environment for the beer industry in 2023
3/30/2023	C-Store Dive	<a href="#">Major M&amp;A Kept the C-Store Industry On Its Toes in Q1</a>	Hefty deals were struck and rumors of other large-scale acquisitions are swirling. Here's a recap of the top mergers and acquisitions news from the first quarter
3/31/2023	Restaurant Dive	<a href="#">Burger King Franchisee Bankruptcies May Signal More QSR Trouble</a>	The bankruptcies of two Burger King franchisees, operating more than 200 stores, eight weeks apart, sent ominous flares through the QSR segment

### Contact Us:

James V. Kenwood | Group Head | james.kenwood@pnc.com  
Brian M. Bauer | Managing Director | brian.m.bauer@pnc.com  
Jake W. Hopkins | Vice President | jake.hopkins@pnc.com  
Kailey D. Rohne | Associate | kailey.rohne@pnc.com

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