

Bespoke Survey Research

November 2023

CPGs, Beer, and Hard Seltzer

Volume 22 | Quarterly Survey

1,250 US Consumers Balanced To Census

Tickers Covered: PG, SAM, BUD, STZ.

KPIs and Key questions

1. The price of CPG products continues to be top of mind for consumers when we ask about what is most important when purchasing CPG items. Pricing is of increasing importance as a purchase catalyst.
2. Feedback related to self-reported recent and expected spending on CPGs has worsened sequentially in our survey series.
3. Consumers are not flagging any material issues with shortages on CPG products they seek to buy.
4. Consumers held extra stock on hand of CPGs during the pandemic years. They have been actively working down to not holding as much inventory with each wave we run.
5. In the past couple waves of our survey, feedback related to Gillette razors softened a bit.
6. Sentiment toward soda has worsened throughout this year in our survey and are near full series lows.
7. Bud Light feedback purchase frequency worsened a touch q/q. Opinions of the brand are net negative among all consumers but are positive, on balance, among those who bought Bud Light frequently or very frequently during the past year.
8. Among respondents who bought Bud Light frequently or very frequently in the past year, 11.8% say their opinion has worsened in the past month. That feedback is outweighed by the share of these respondents who say improved in the past month (40.2%).
9. Among respondents who have a recently worsened opinion of Bud Light, a high percentage of those who fill-in reasons for the worsened opinion mention things related to the Dylan Mulvaney advertising campaign.

Noteworthy Stats:

61.0% Of respondents have not encountered any supply issues on CPG products.

25.3% Of respondents who have consumed hard seltzer think White Claw Hard Seltzer is the best brand.

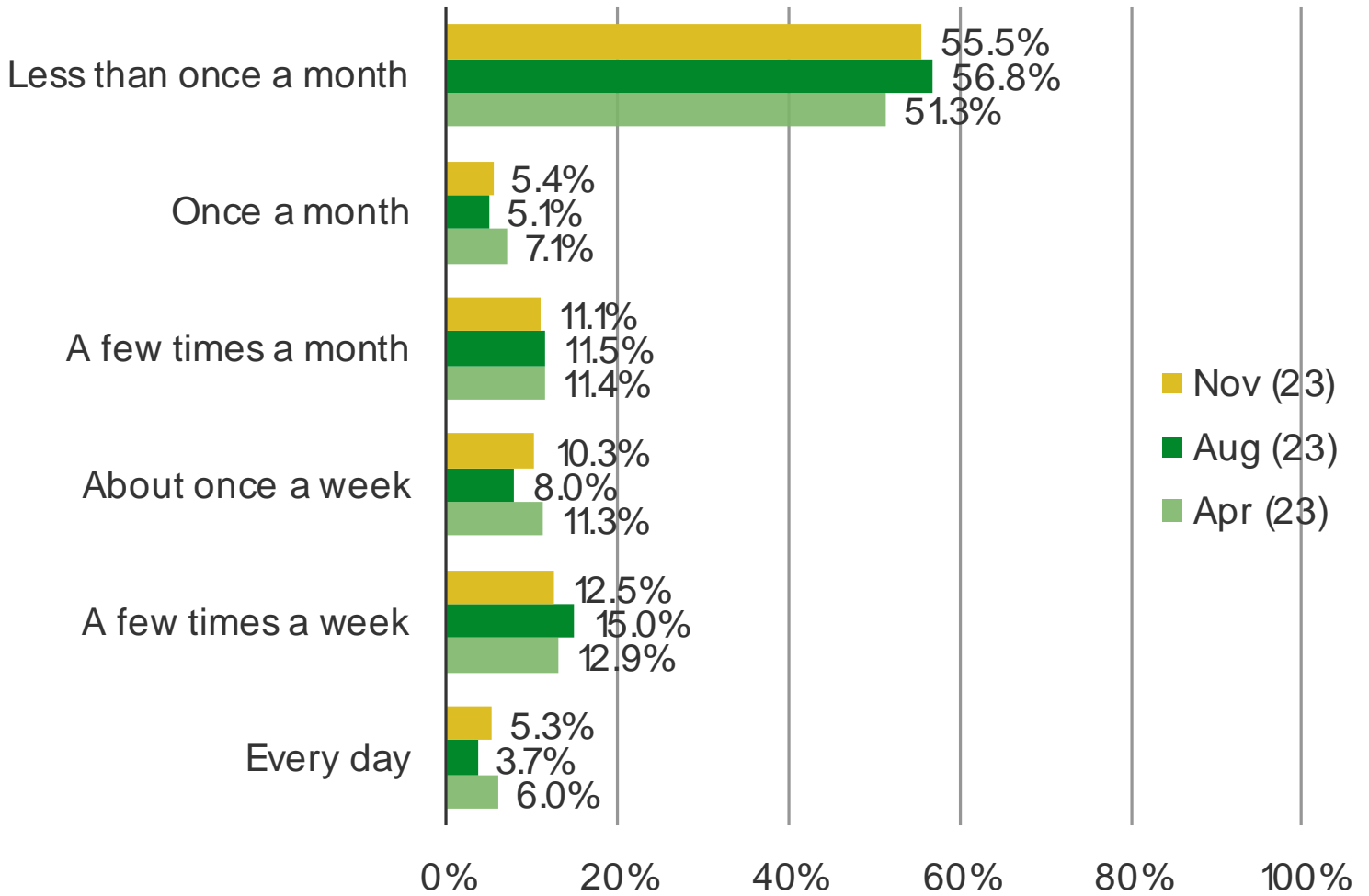
13.4% Of respondents claimed that they would slightly or significantly decrease their Bud Light/Budweiser purchases going forward.

Davids vs. Goliaths

BEER

HOW OFTEN DO YOU DRINK BEER?

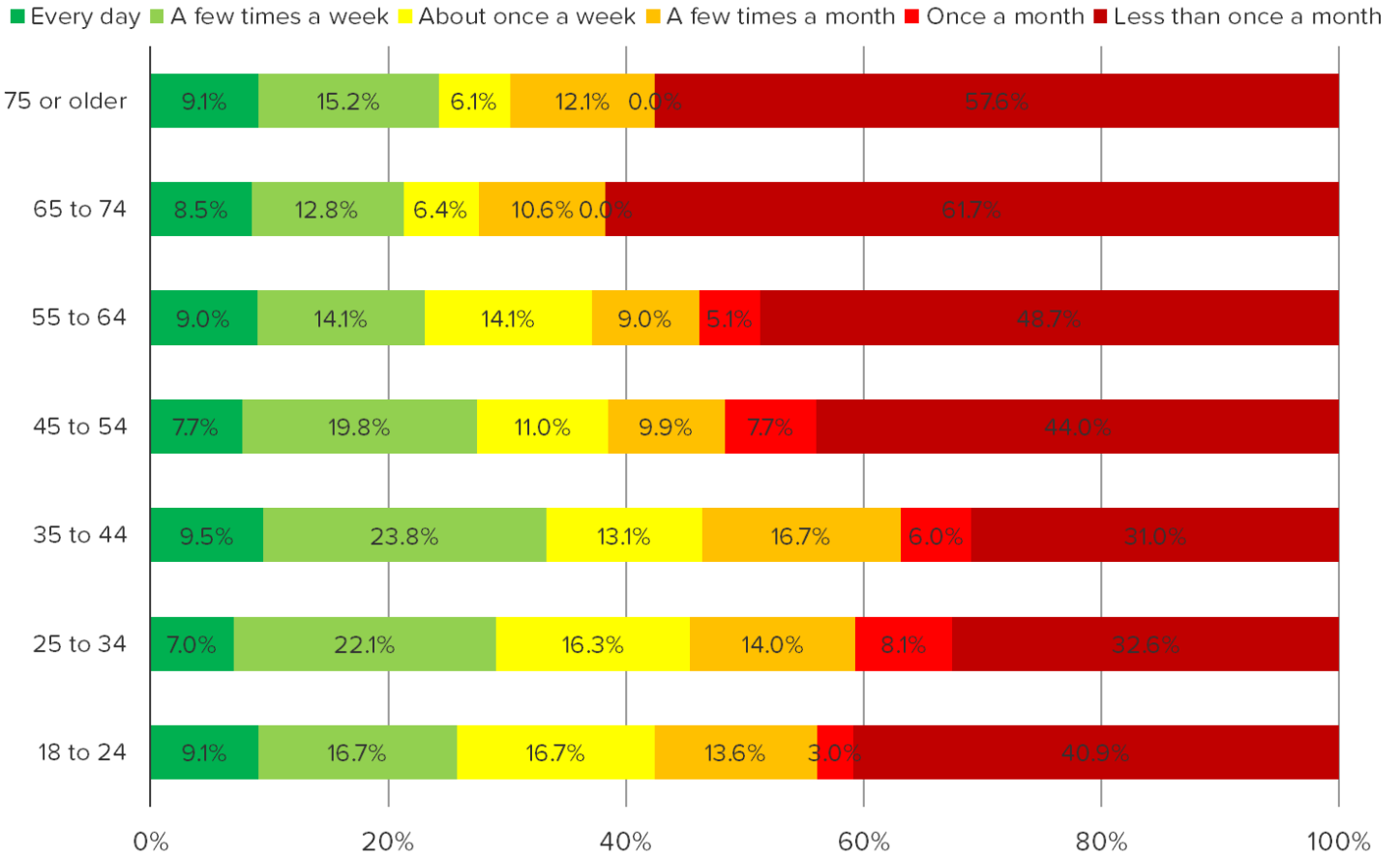
Posed to all respondents



HOW OFTEN DO YOU DRINK BEER?

Posed to all respondents

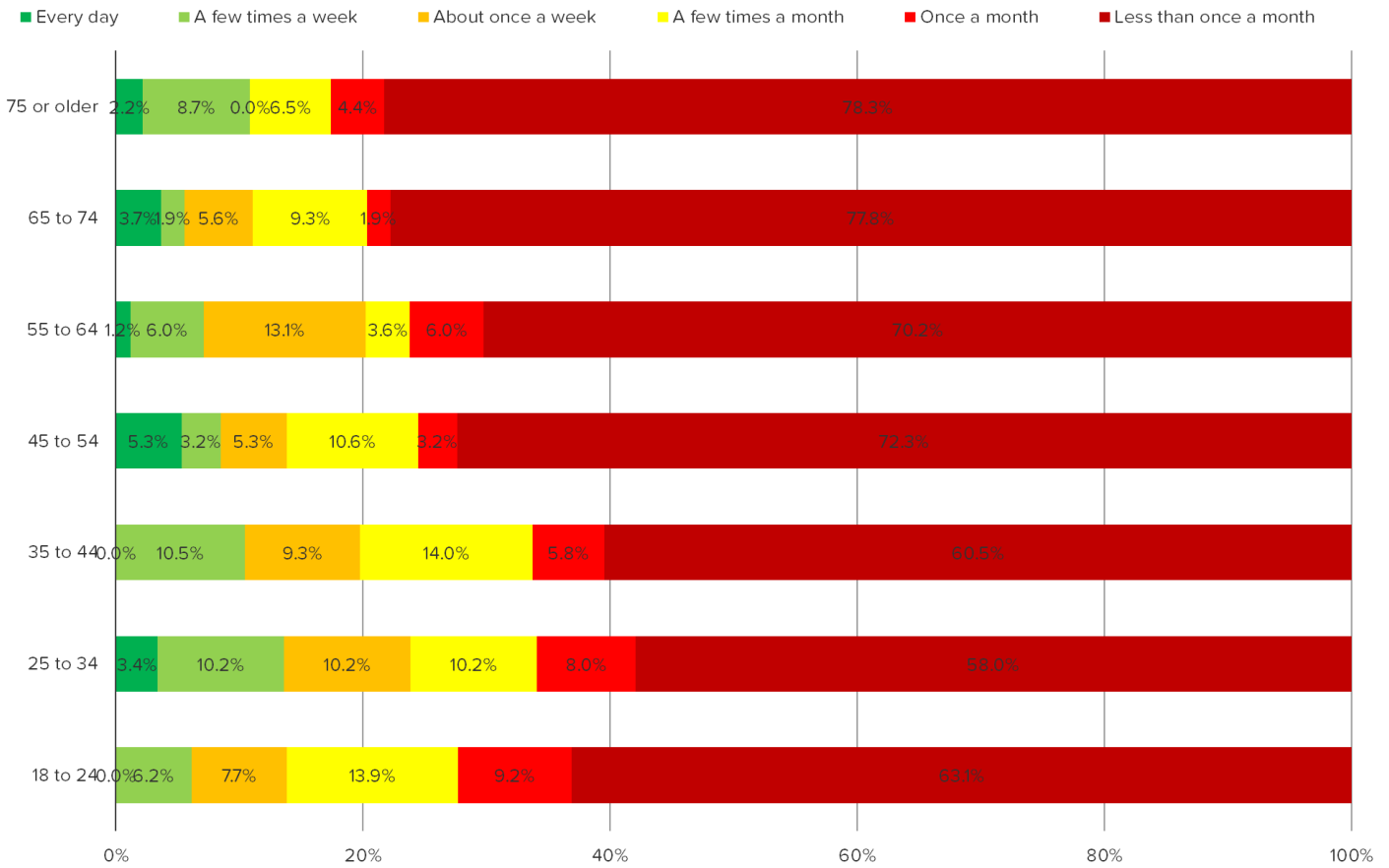
Cross-Tabs: Male, by Age.



HOW OFTEN DO YOU DRINK BEER?

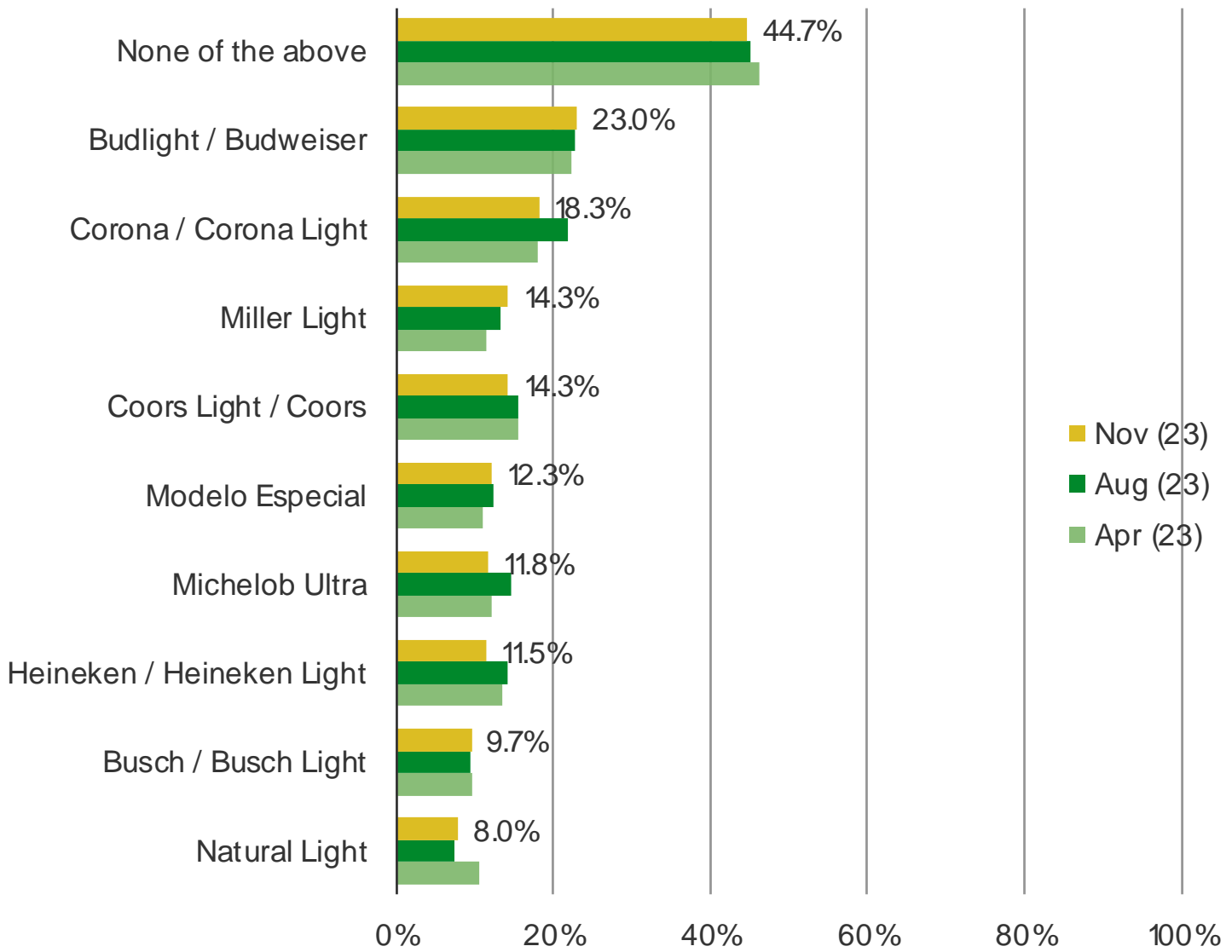
Posed to all respondents

Cross-Tabs: Female, by Age.



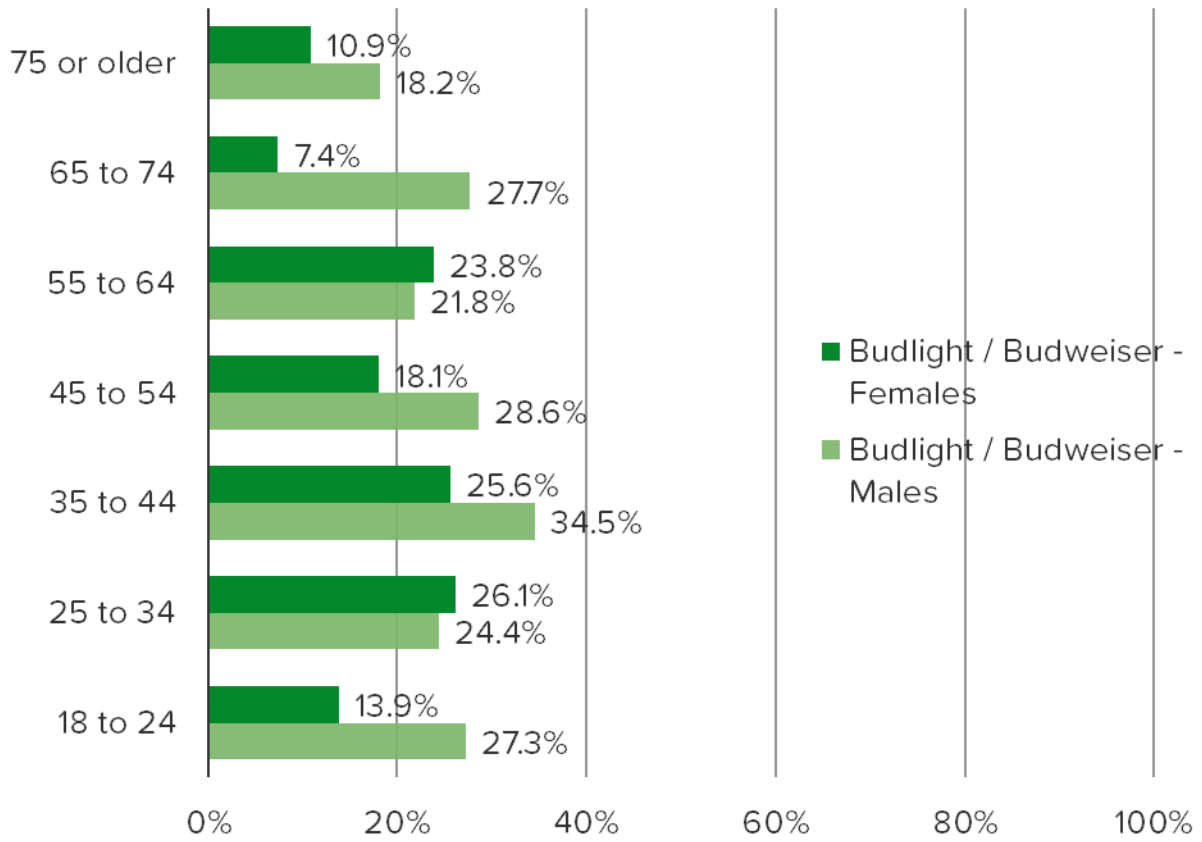
HAVE YOU PURCHASED BEER FROM ANY OF THE FOLLOWING IN THE PAST YEAR?

Posed to all respondents



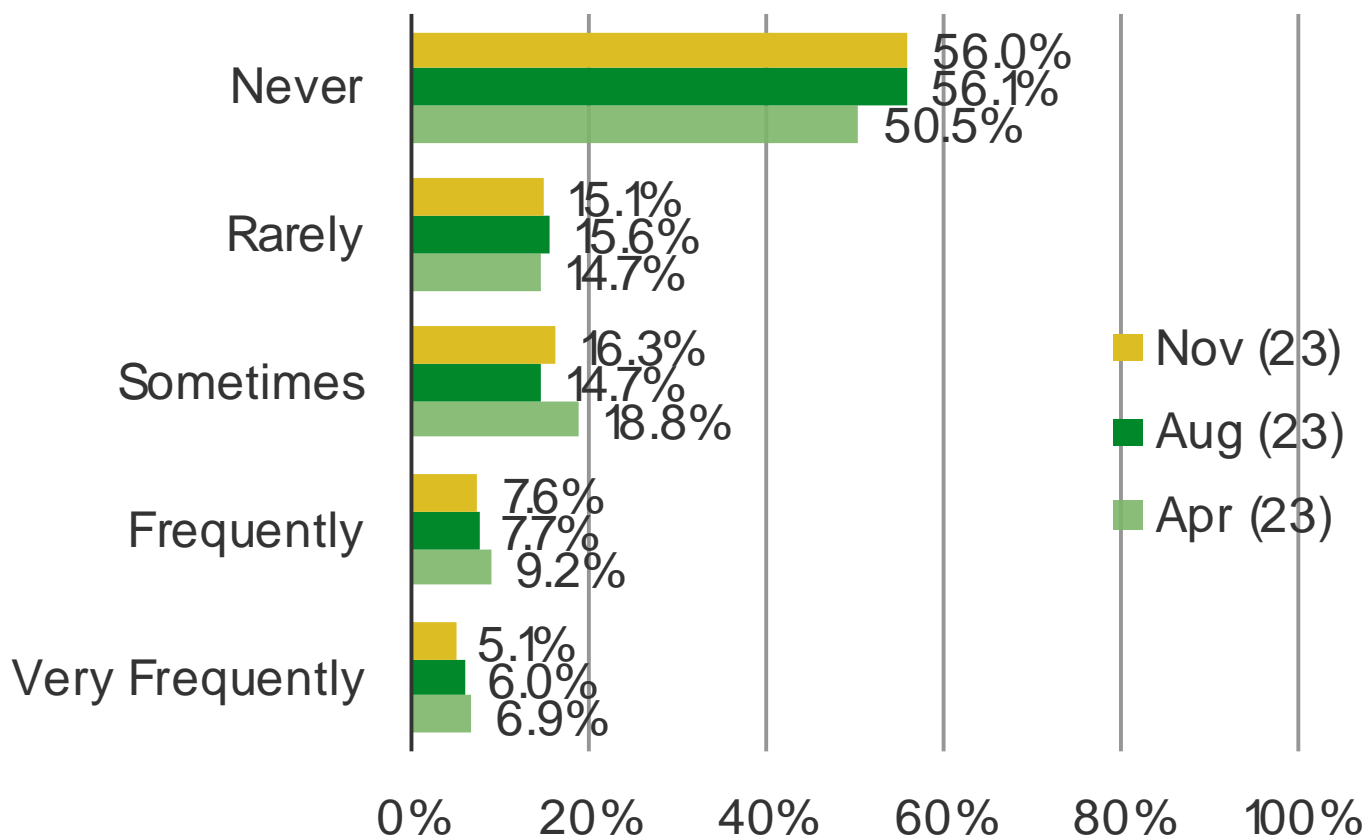
% HAS PURCHASED BUD LIGHT IN THE PAST YEAR, BY GENDER AND AGE

Posed to all respondents



OVER THE COURSE OF THE PAST YEAR, HOW OFTEN DID YOU PURCHASE BUD LIGHT / BUDWEISER?

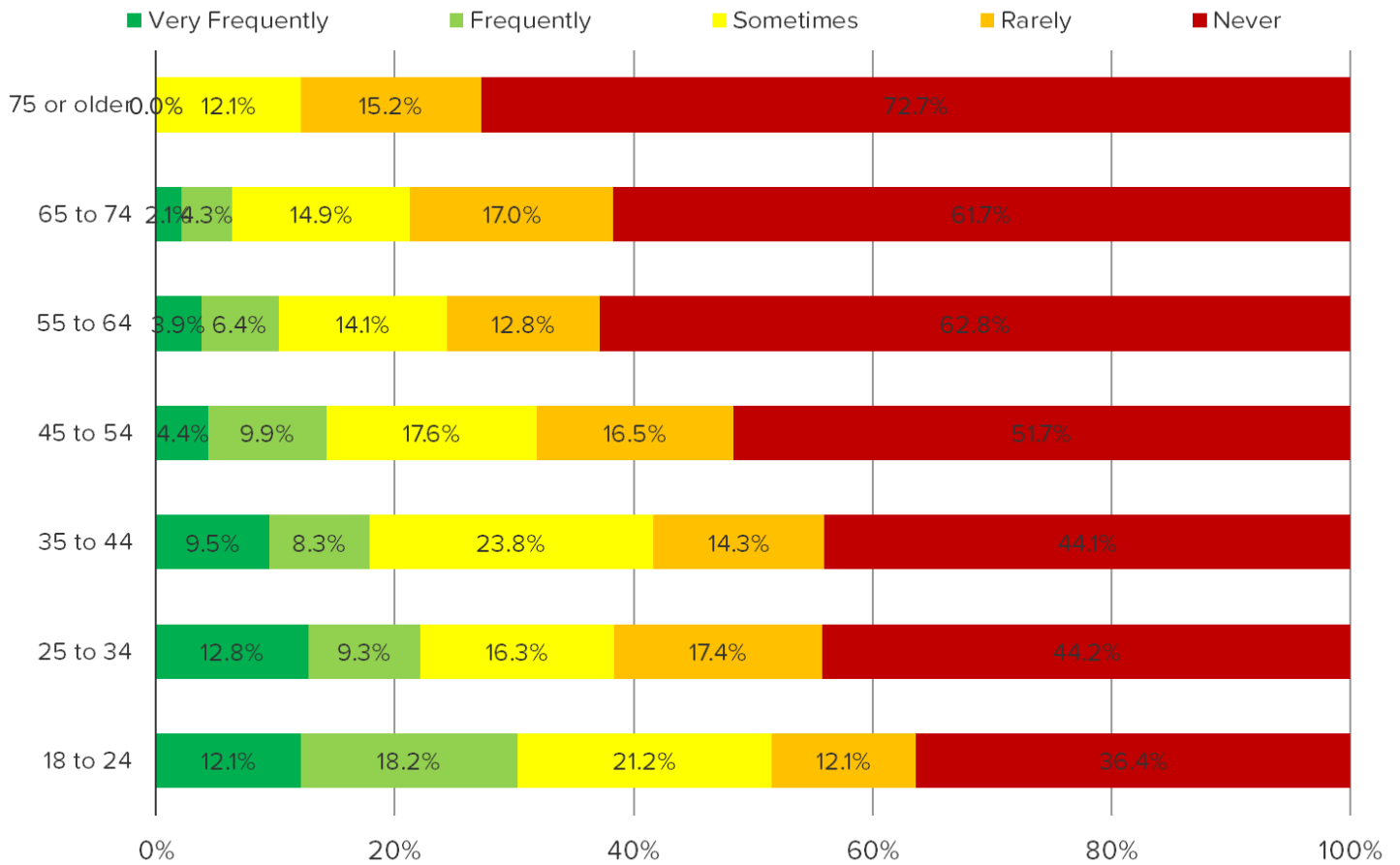
Posed to all respondents



OVER THE COURSE OF THE PAST YEAR, HOW OFTEN DID YOU PURCHASE BUD LIGHT / BUDWEISER?

Posed to all respondents

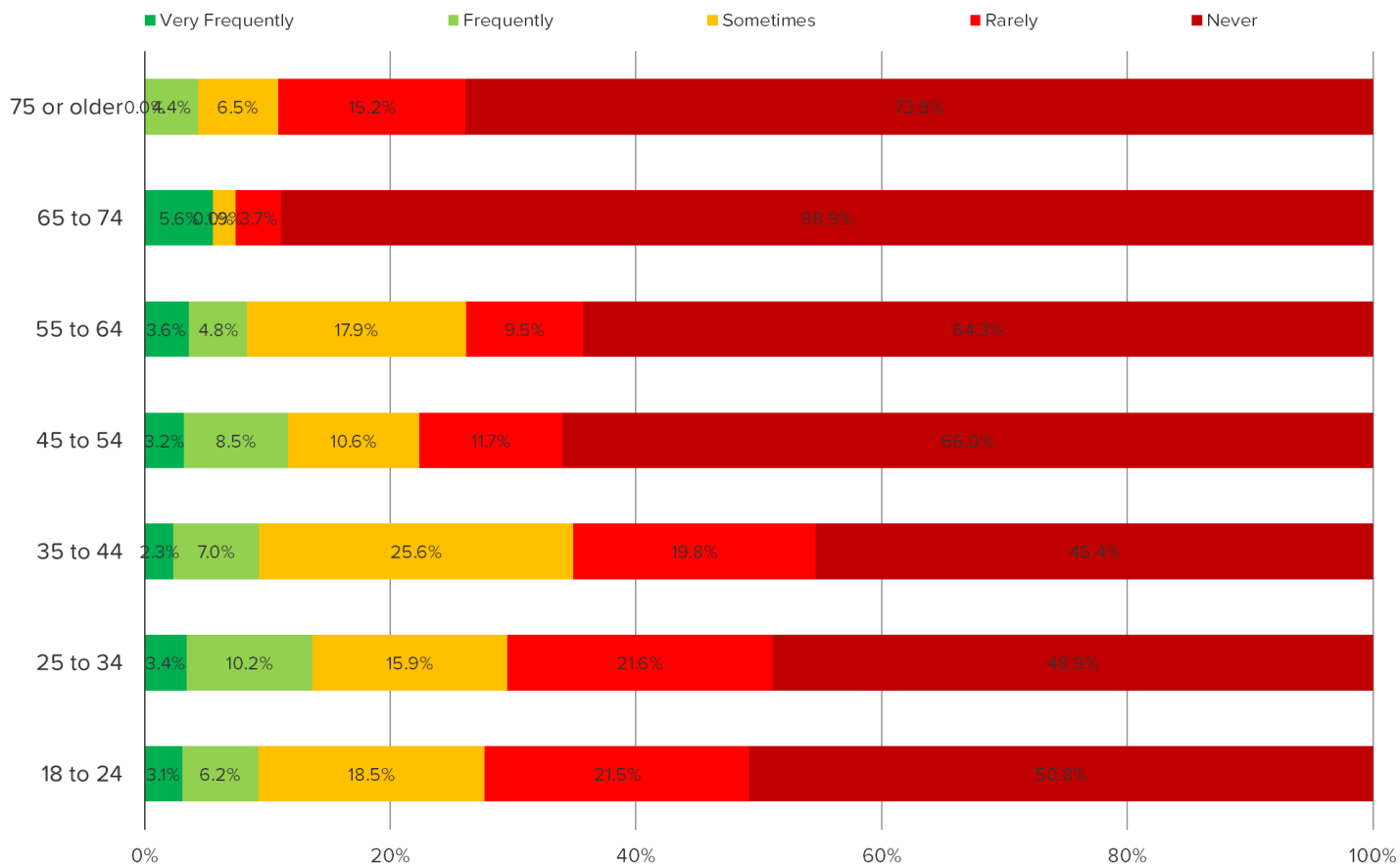
Cross-Tabs: Male, by Age.



OVER THE COURSE OF THE PAST YEAR, HOW OFTEN DID YOU PURCHASE BUD LIGHT / BUDWEISER?

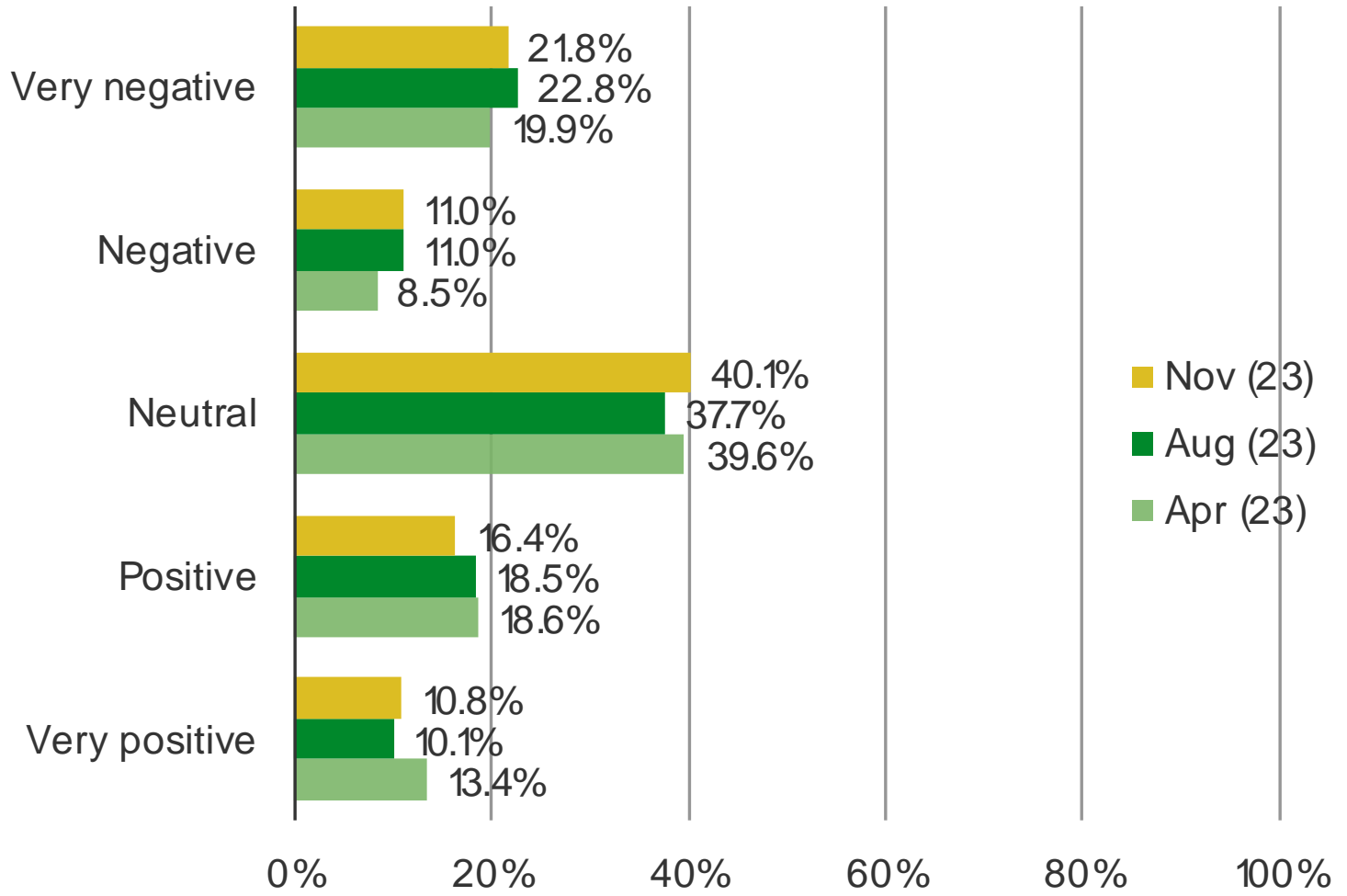
Posed to all respondents

Cross-Tabs: Female, by Age.



WHAT IS YOUR OPINION OF BUD LIGHT / BUDWEISER?

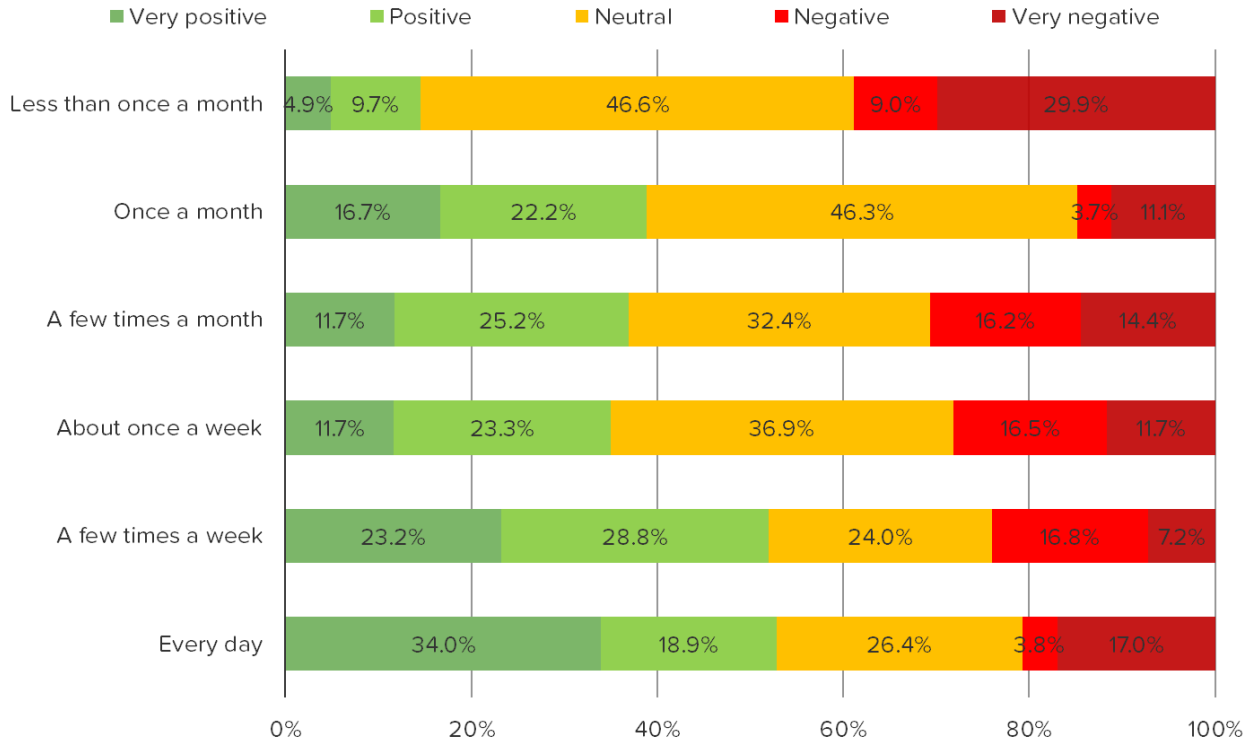
Posed to all respondents



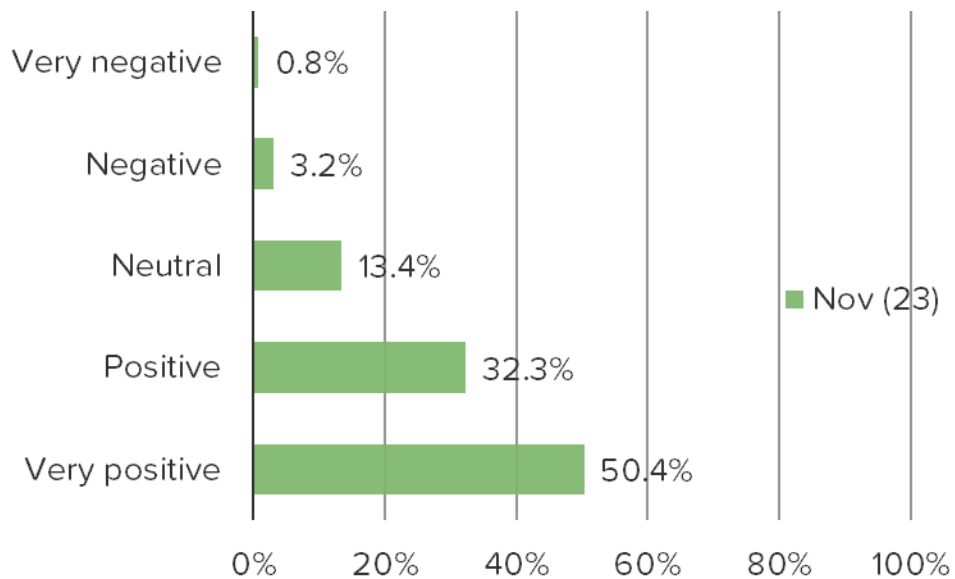
WHAT IS YOUR OPINION OF BUD LIGHT / BUDWEISER?

Posed to all respondents

Cross-Tab: By how often respondents drink beer



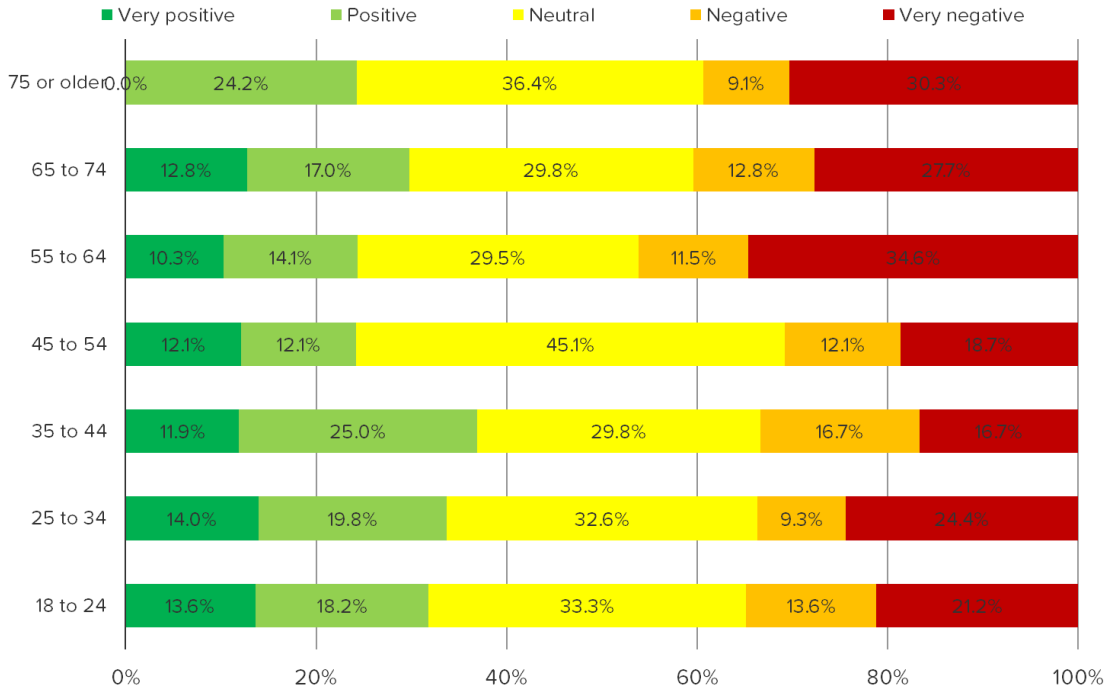
Filter: In the past year purchased Bud Light frequently or very frequently.



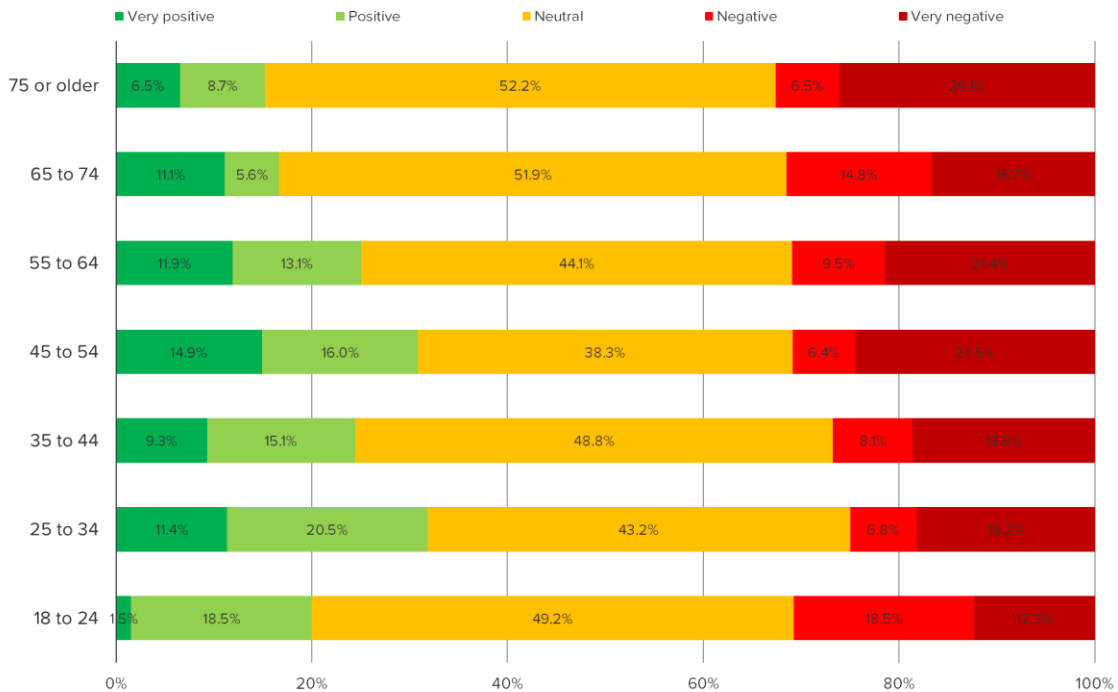
WHAT IS YOUR OPINION OF BUD LIGHT / BUDWEISER?

Posed to all respondents

Cross-Tab: Male and age

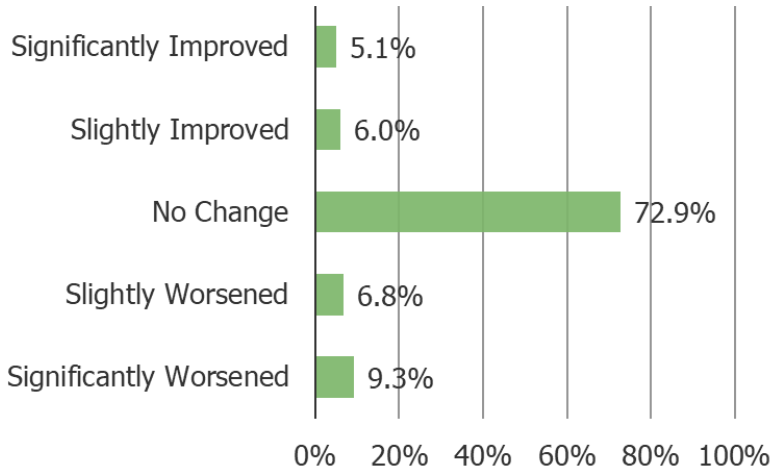


Cross-Tab: Female and age



HAS YOUR OPINION OF BUD LIGHT / BUDWEISER CHANGED IN THE PAST MONTH?

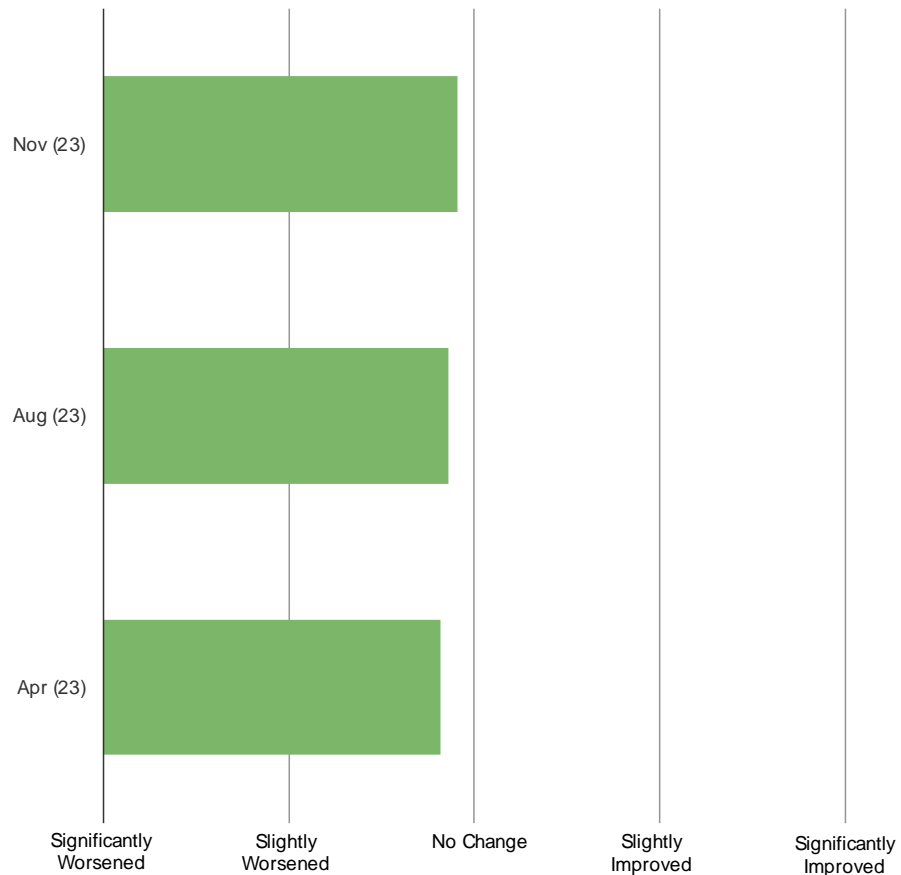
Posed to all respondents



Why?

- Among those who said worsened: 22.4% mentioned something related to the Dylan Mulvaney ad (over 50% of those who filled-in responses).

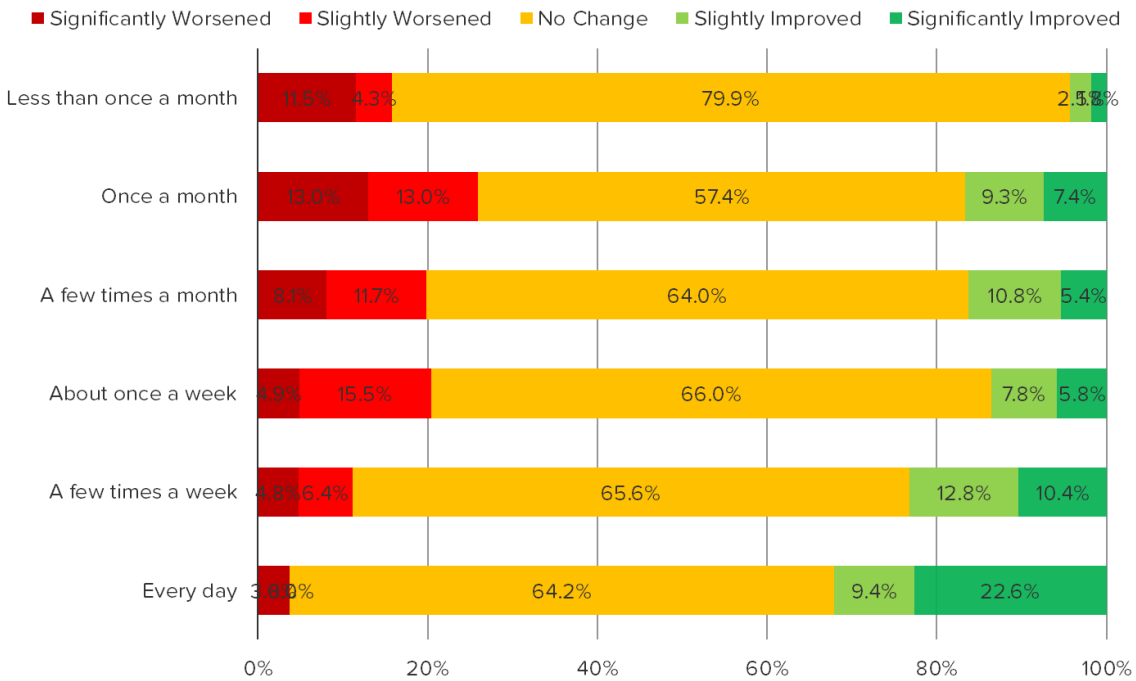
Among those who said improved: 5% mentioned something related to the Dylan Mulvaney controversy.



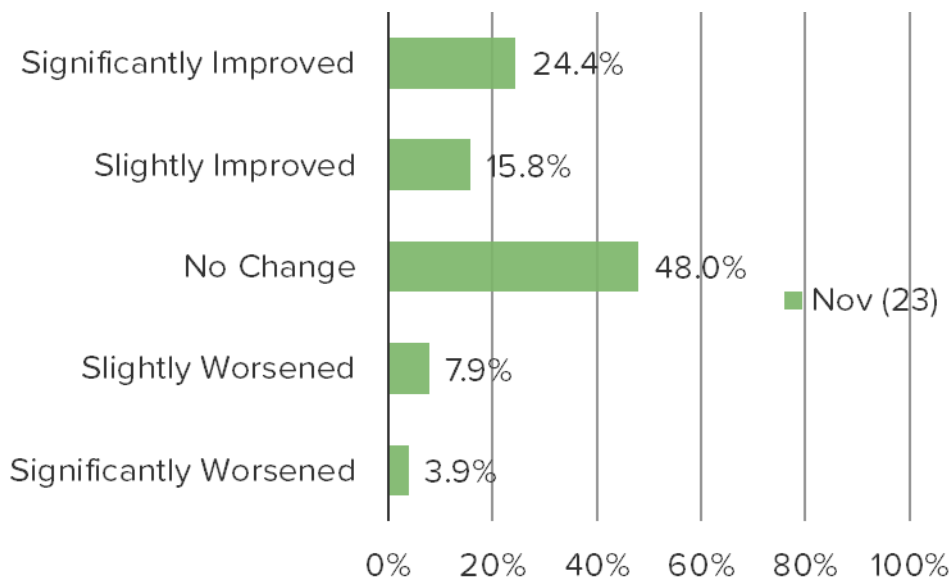
HAS YOUR OPINION OF BUD LIGHT / BUDWEISER CHANGED IN THE PAST MONTH?

Posed to all respondents

Cross-Tab: By how often respondents drink beer



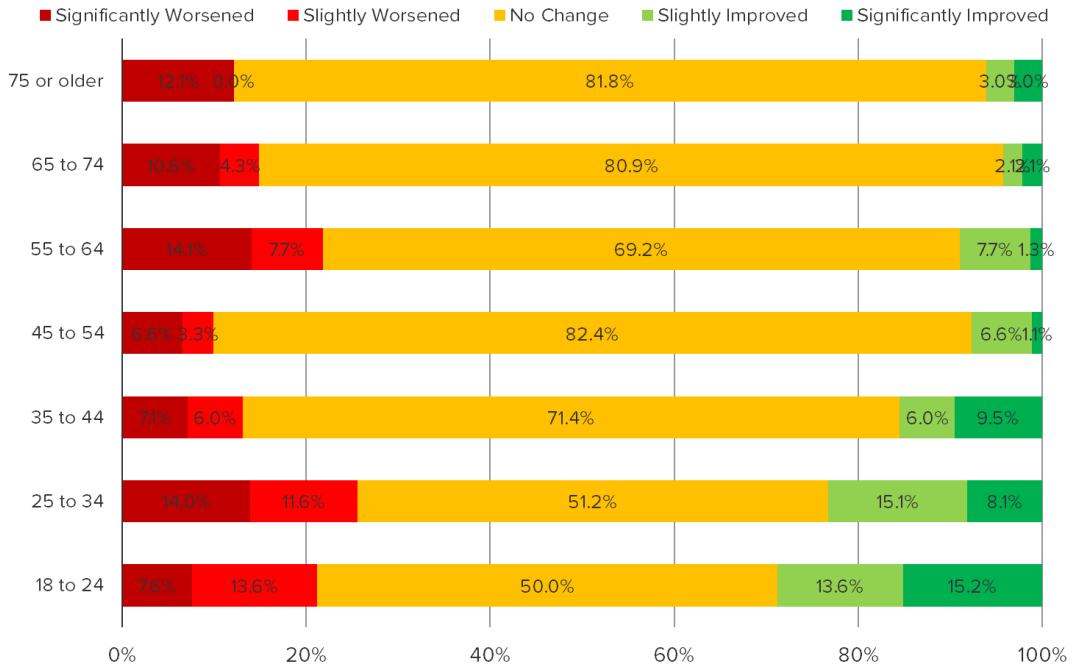
Filter: In the past year purchased Bud Light frequently or very frequently.



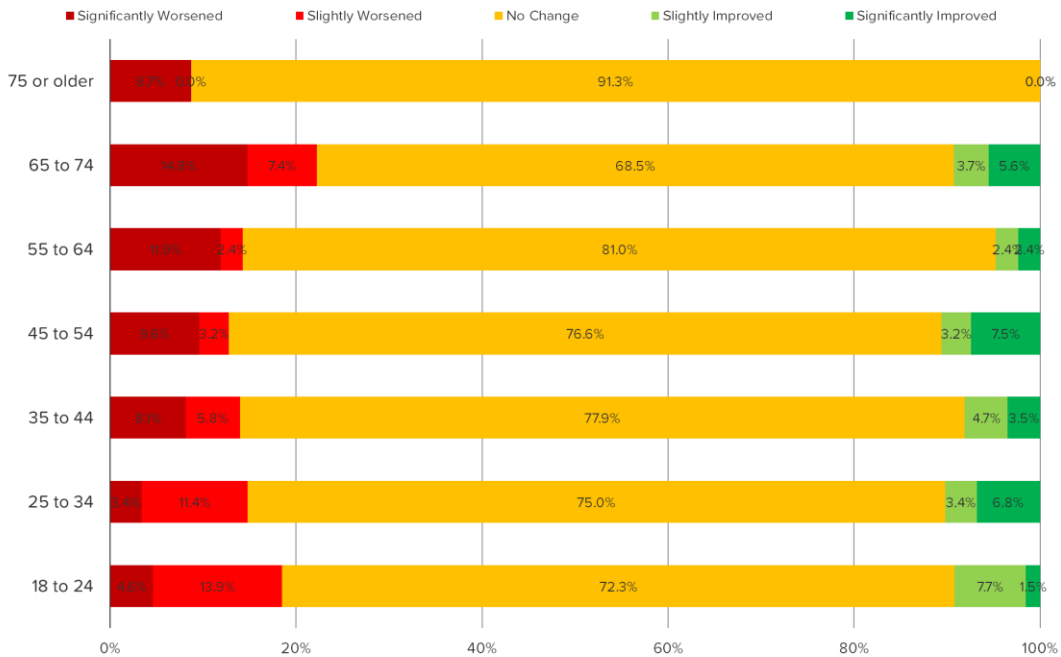
HAS YOUR OPINION OF BUD LIGHT / BUDWEISER CHANGED IN THE PAST MONTH?

Posed to all respondents

Cross-Tab: Male and age

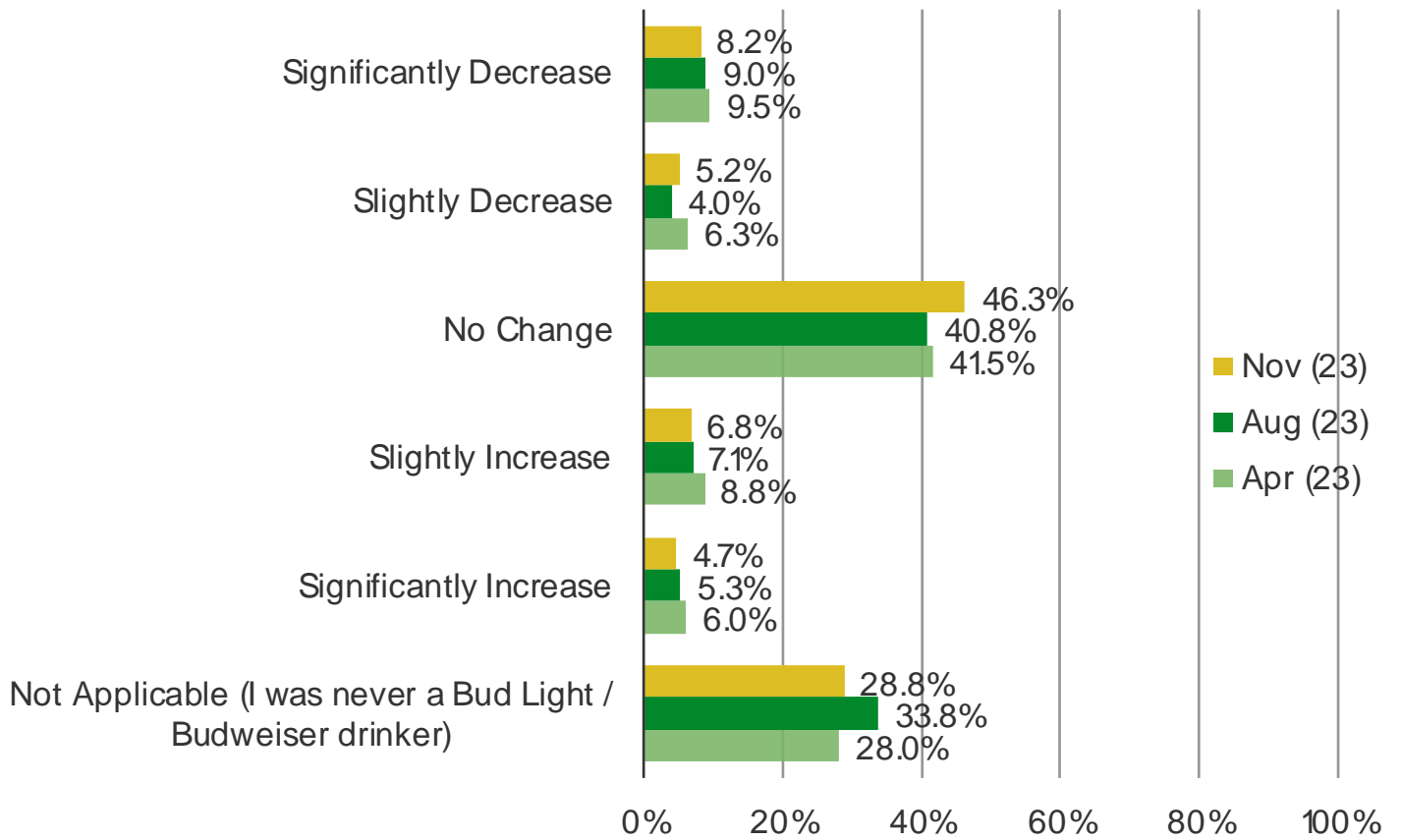


Cross-Tab: Female and age



DOING FORWARD, WILL YOU WILL INCREASE OR DECREASE YOUR PURCHASING OF BUD LIGHT / BUDWEISER?

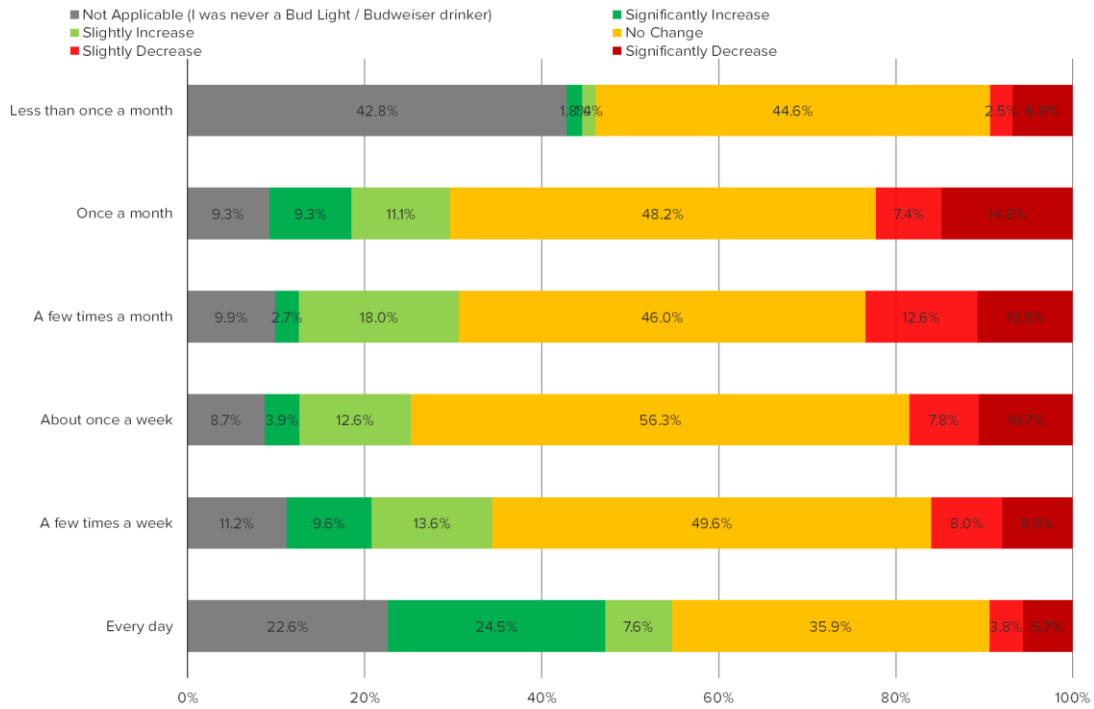
Posed to all respondents



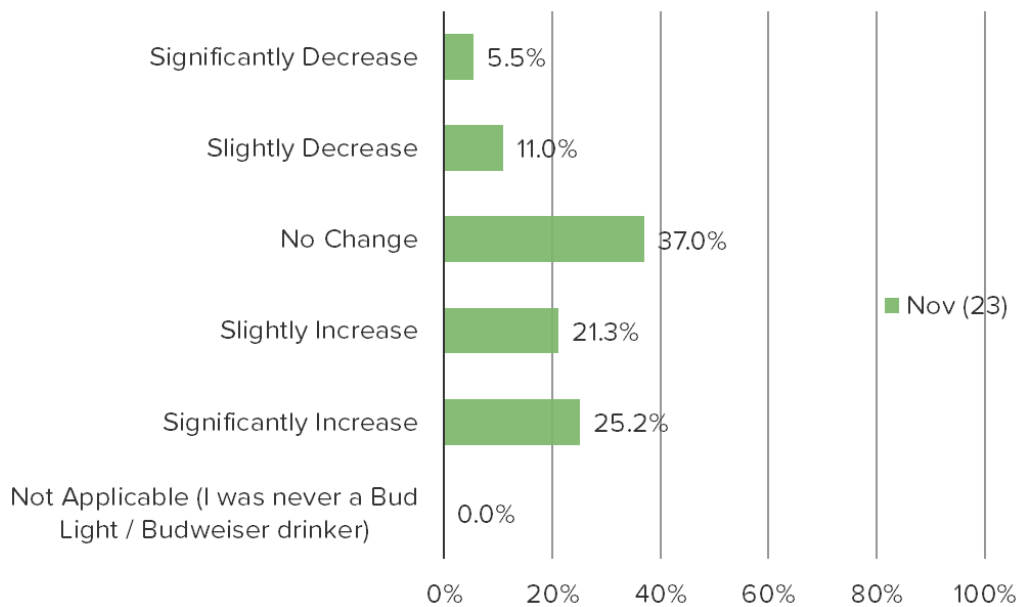
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Posed to all respondents

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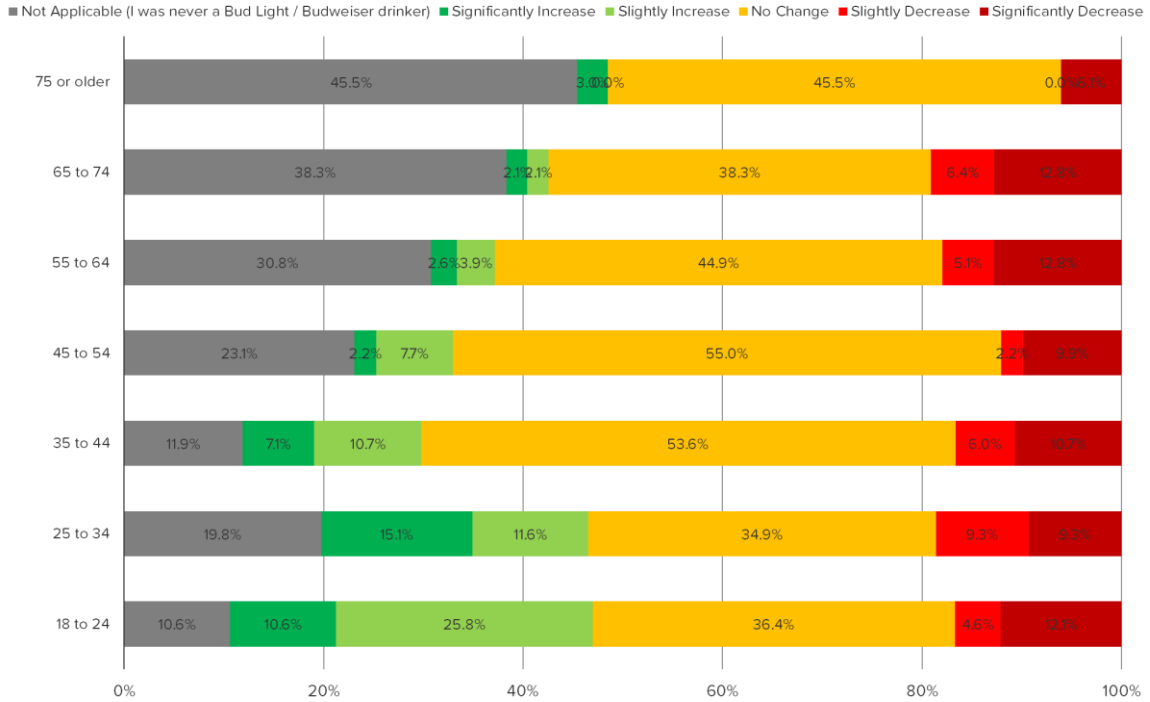
Filter: In the past year purchased Bud Light frequently or very frequently.



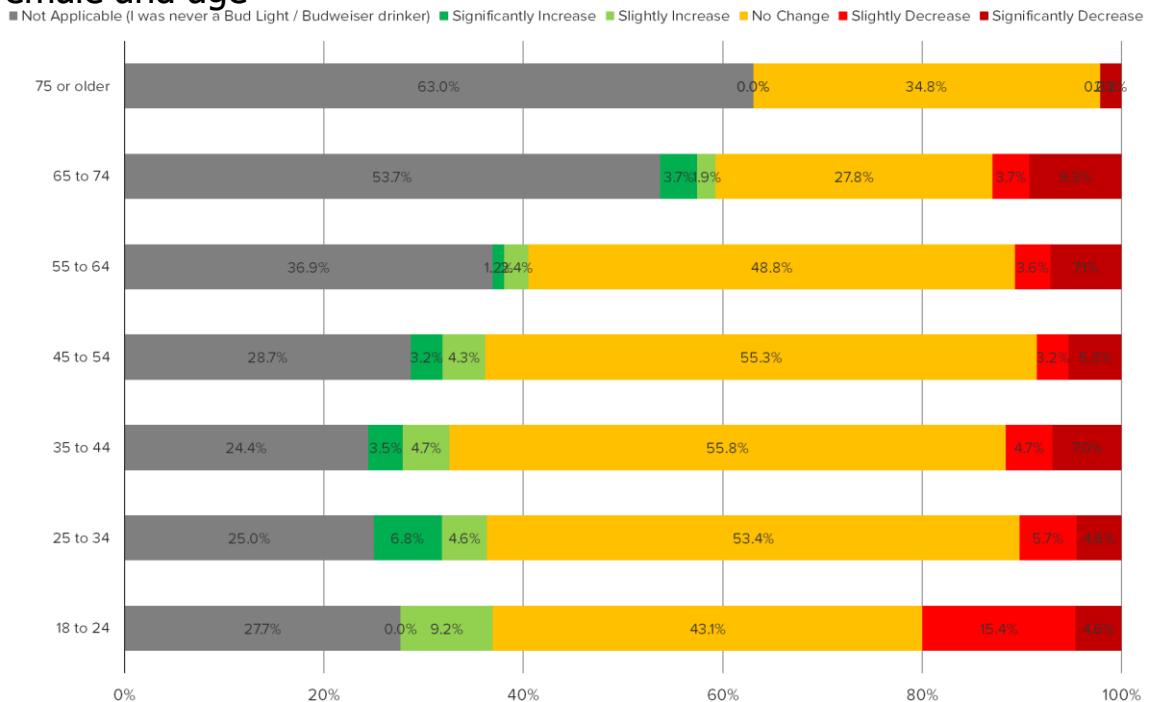
GOING FORWARD, WILL YOU WILL INCREASE OR DECREASE YOUR PURCHASING OF BUD LIGHT / BUDWEISER?

Posed to all respondents

Cross-Tab: Male and age

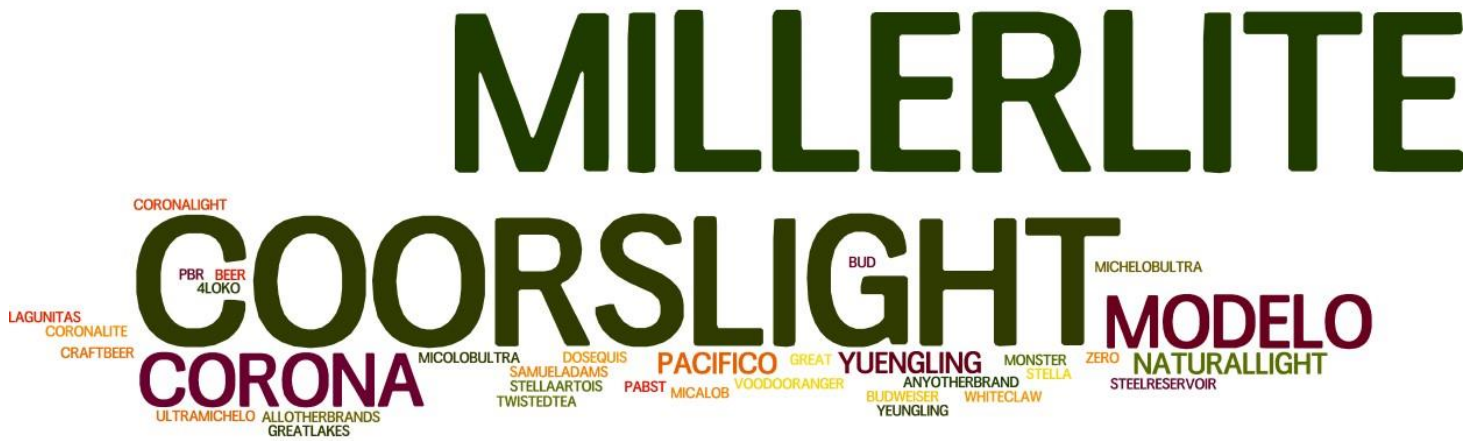


Cross-Tab: Female and age



ARE THERE ANY OTHER BEER BRANDS YOU WILL BUY MORE OFTEN IN PLACE OF WHAT YOU WOULD HAVE SPENT ON BUD LIGHT / BUDWEISER?

Posed to all respondents who would decrease purchases of Bud Light/Budweiser.

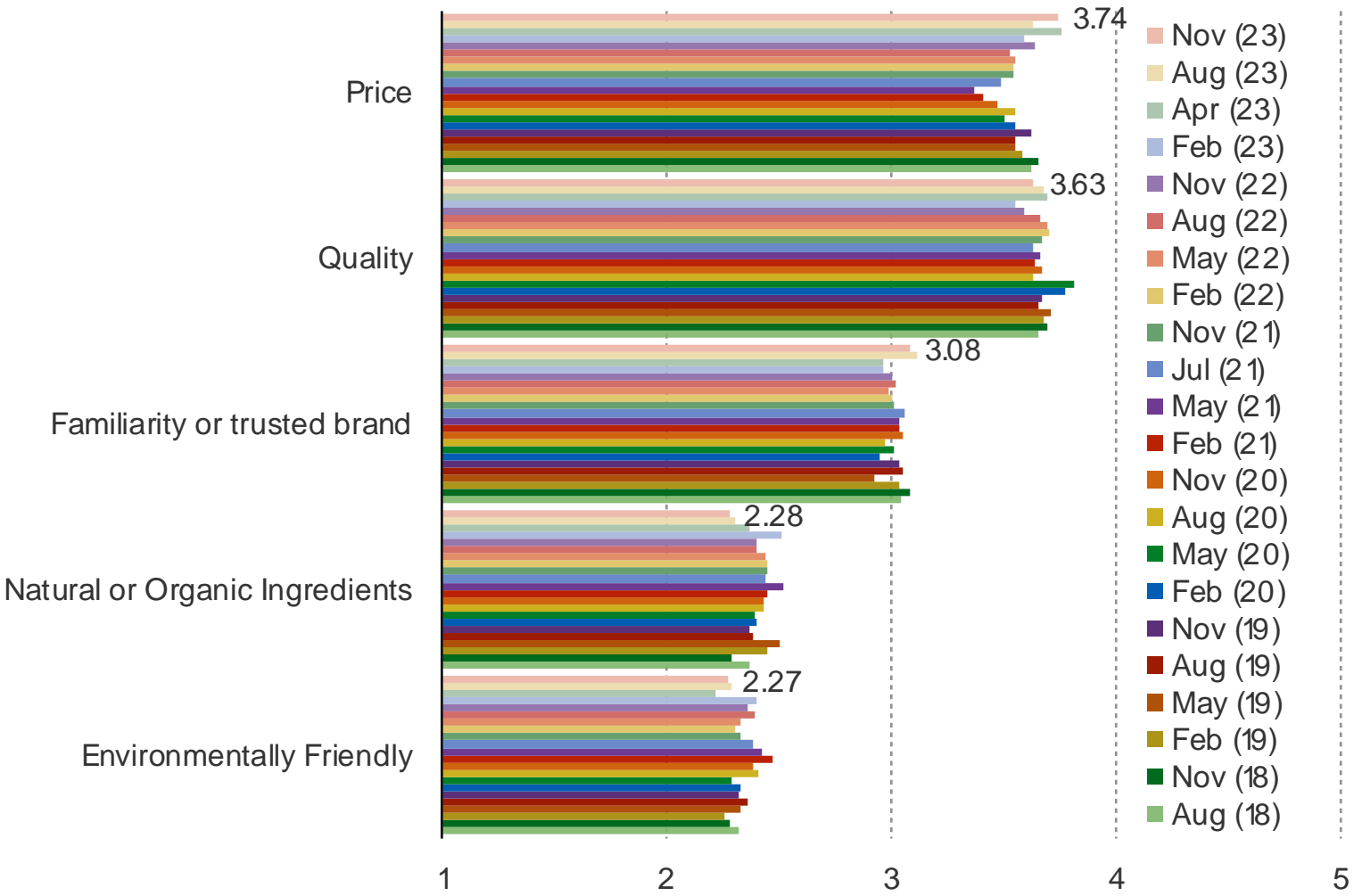


Dauids vs. Goliaths

CPGS OVERALL

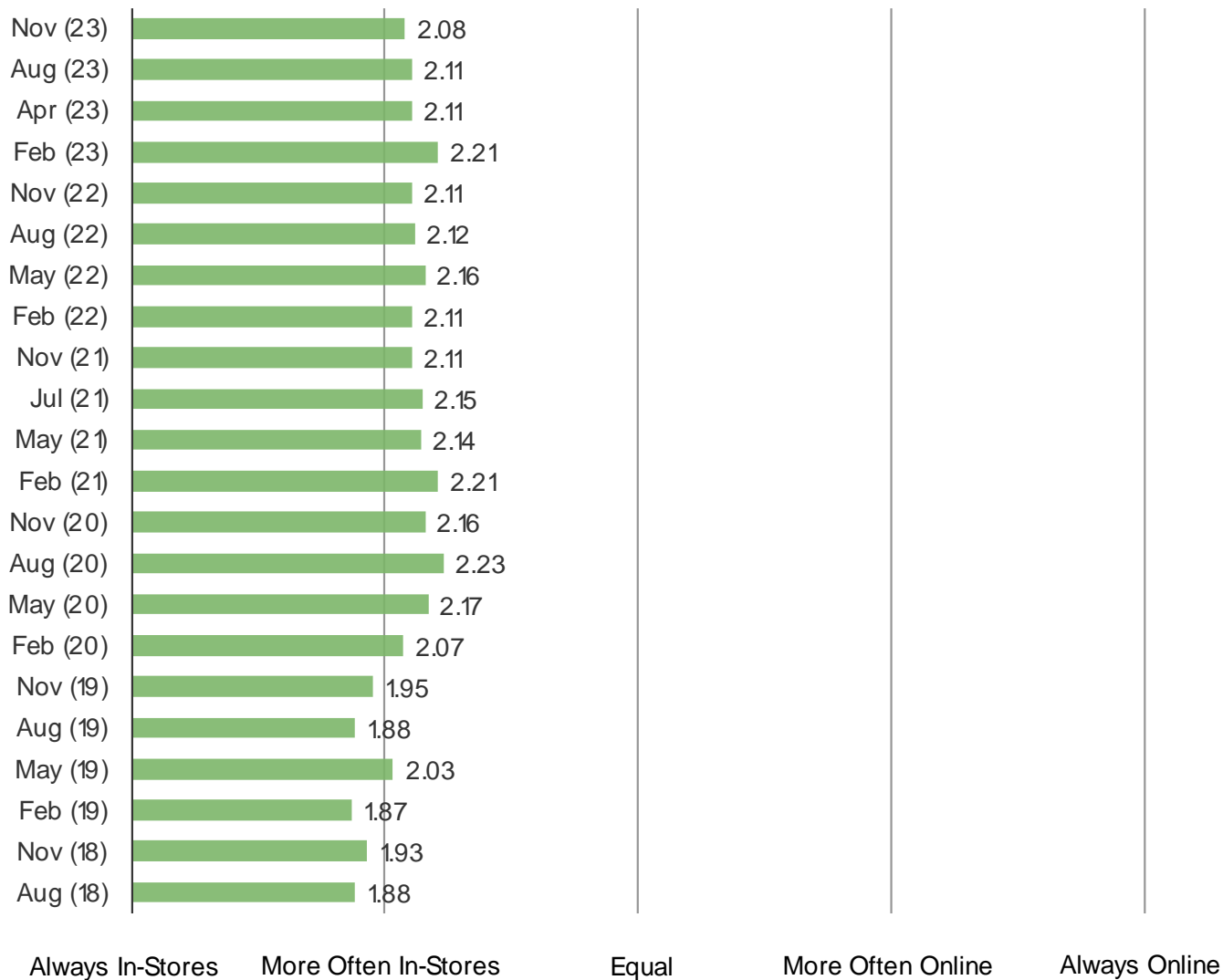
PLEASE RANK WHICH ARE MOST IMPORTANT TO YOU WHEN IT COMES TO PURCHASING PERSONAL CARE AND HOUSEHOLD ITEMS.

Posed to all respondents



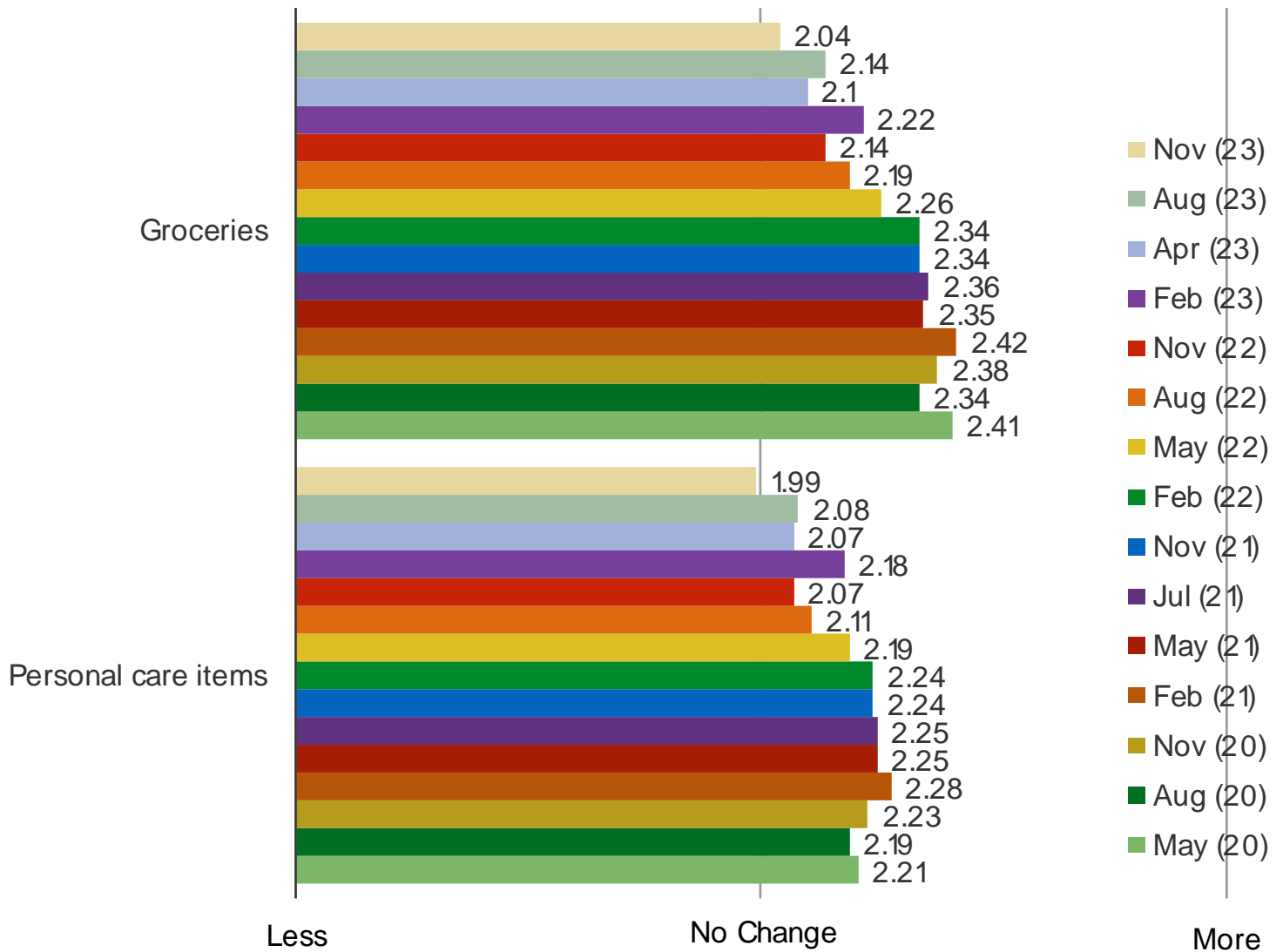
WHERE DO YOU BUY HOUSEHOLD AND PERSONAL CARE ITEMS?

Posed to all respondents



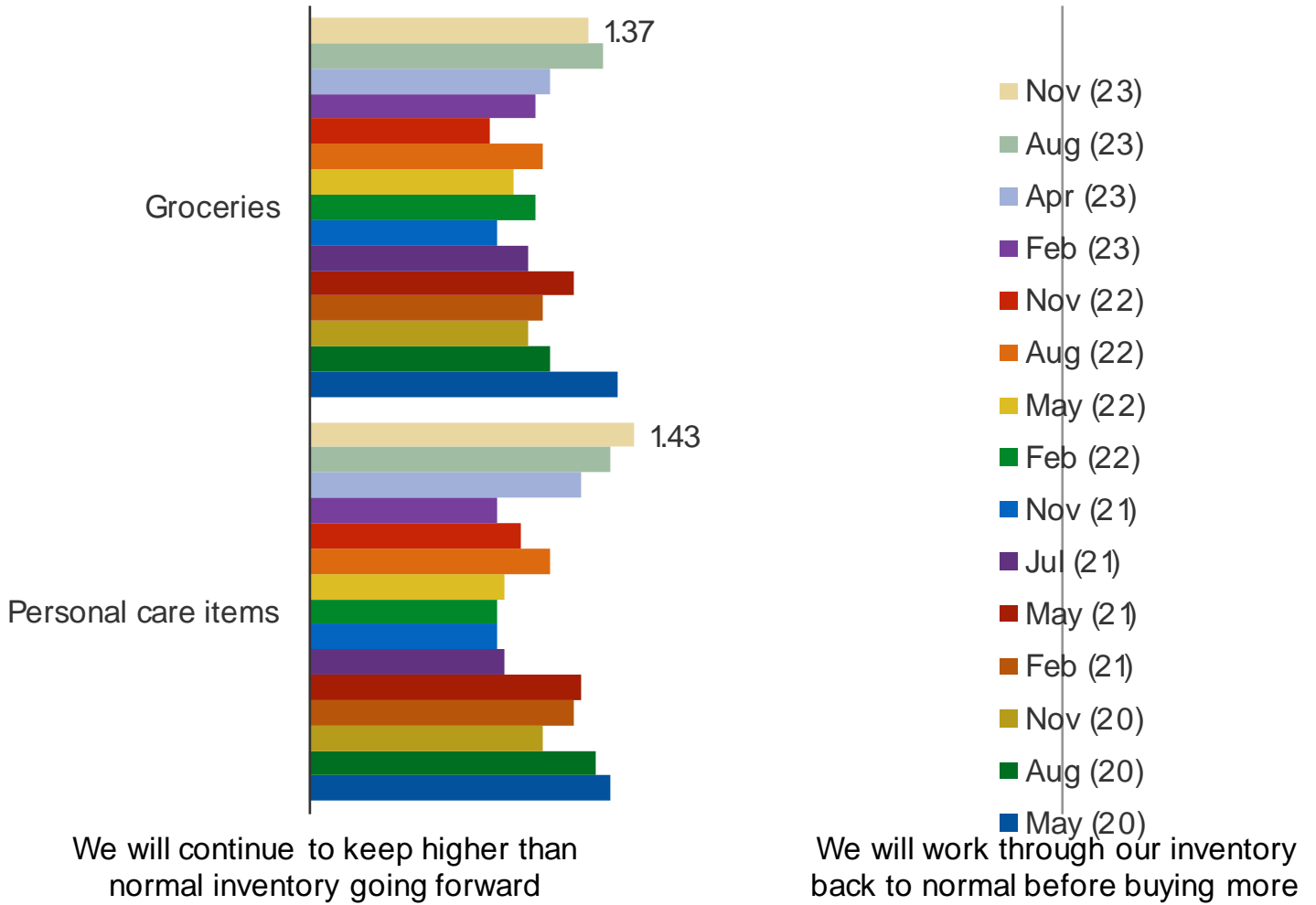
WHEN IT COMES TO BOTH PERSONAL CARE ITEMS AND GROCERIES, ARE YOU KEEPING MORE OR LESS INVENTORY IN YOUR HOME LATELY?

Posed to all respondents



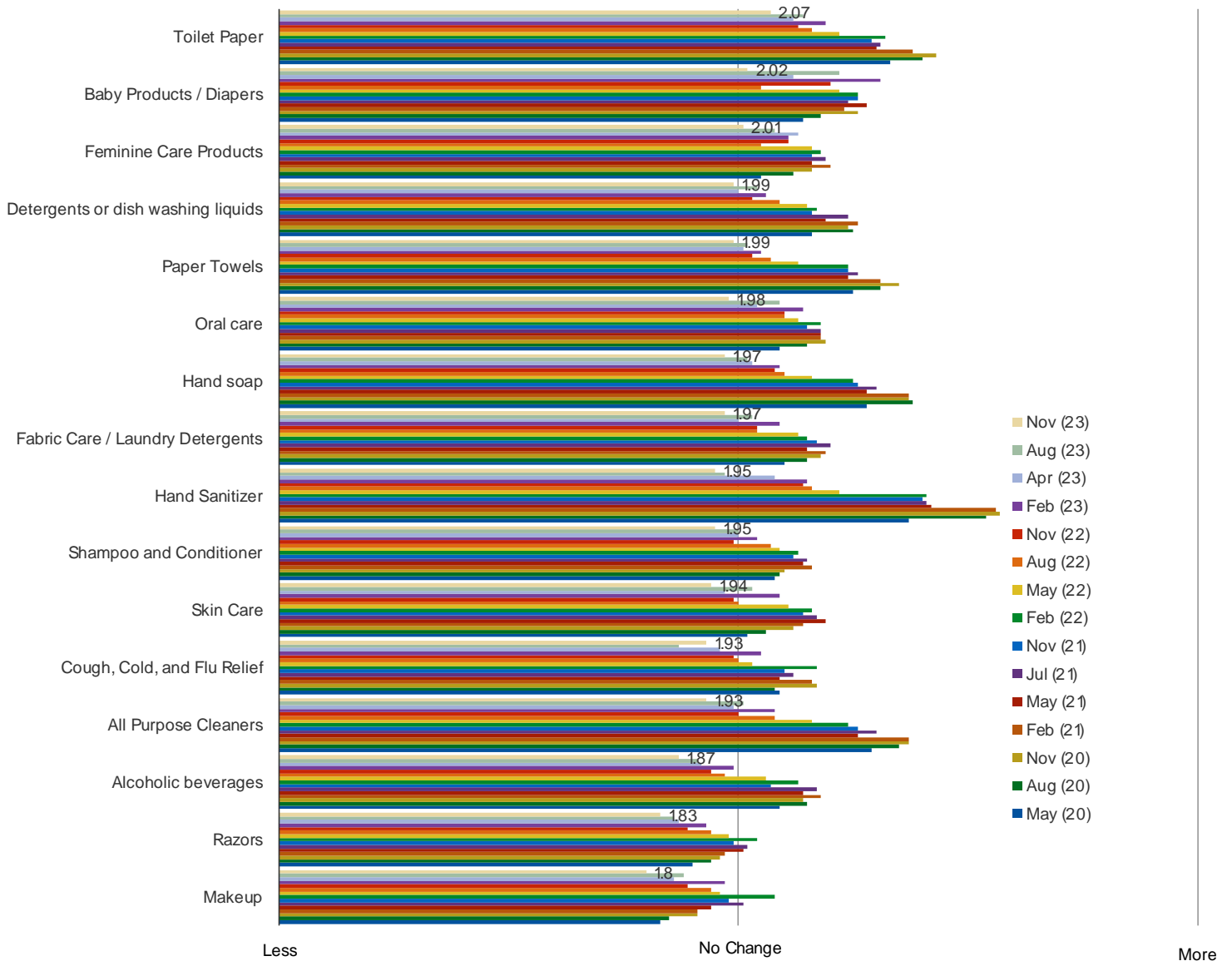
GOING FORWARD, DO YOU PLAN TO CONTINUE KEEPING HIGHER THAN NORMAL INVENTORY ON ITEMS, OR WILL YOU WORK THROUGH YOUR INVENTORY BEFORE BUYING MORE?

Posed to respondents who are keeping higher than normal inventory



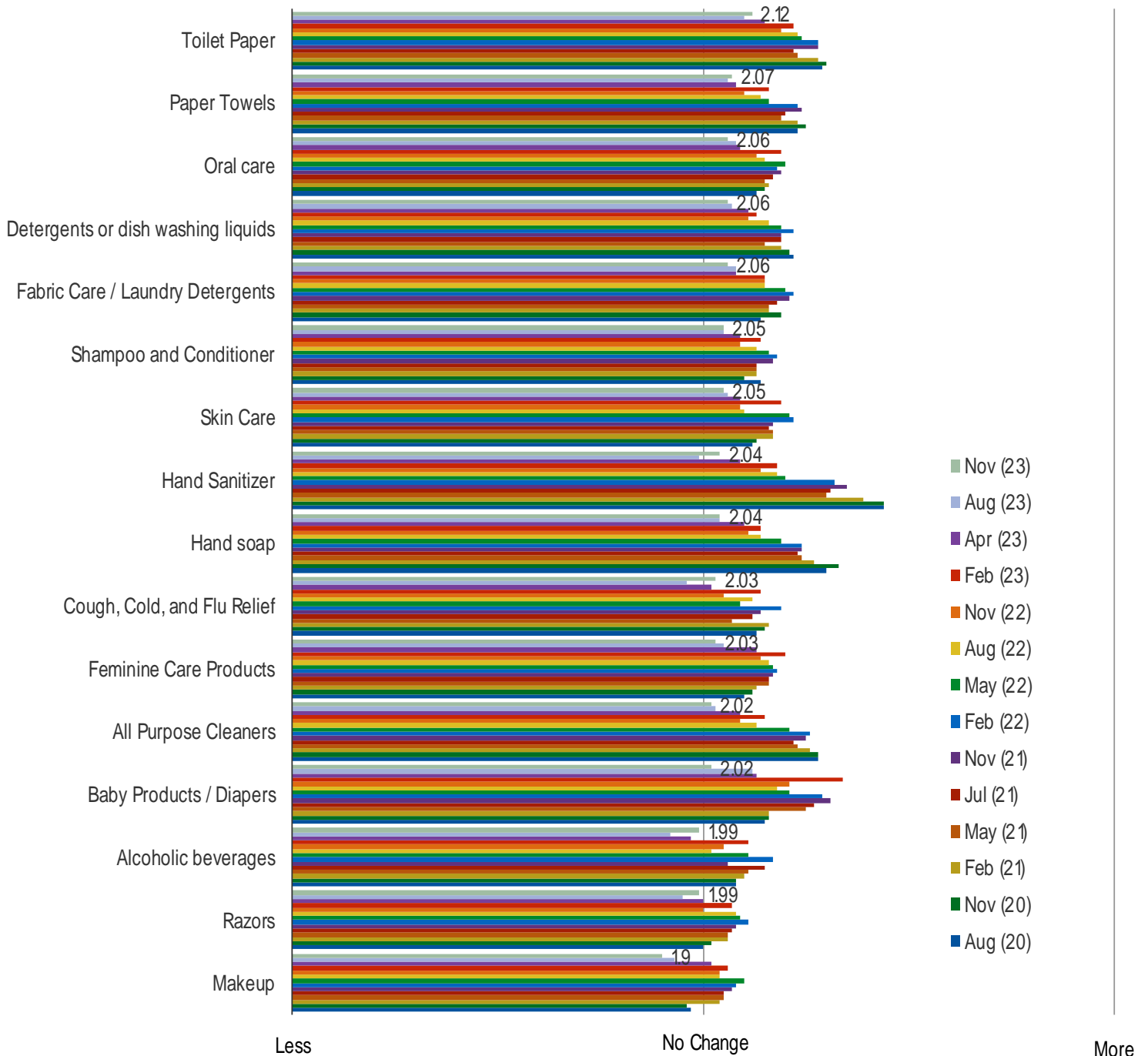
HAVE YOU RECENTLY CHANGED YOUR SPENDING ON THE FOLLOWING ITEMS YOU TYPICALLY SHOP FOR?

Posed to respondents who regularly or occasionally make purchase decisions on each.



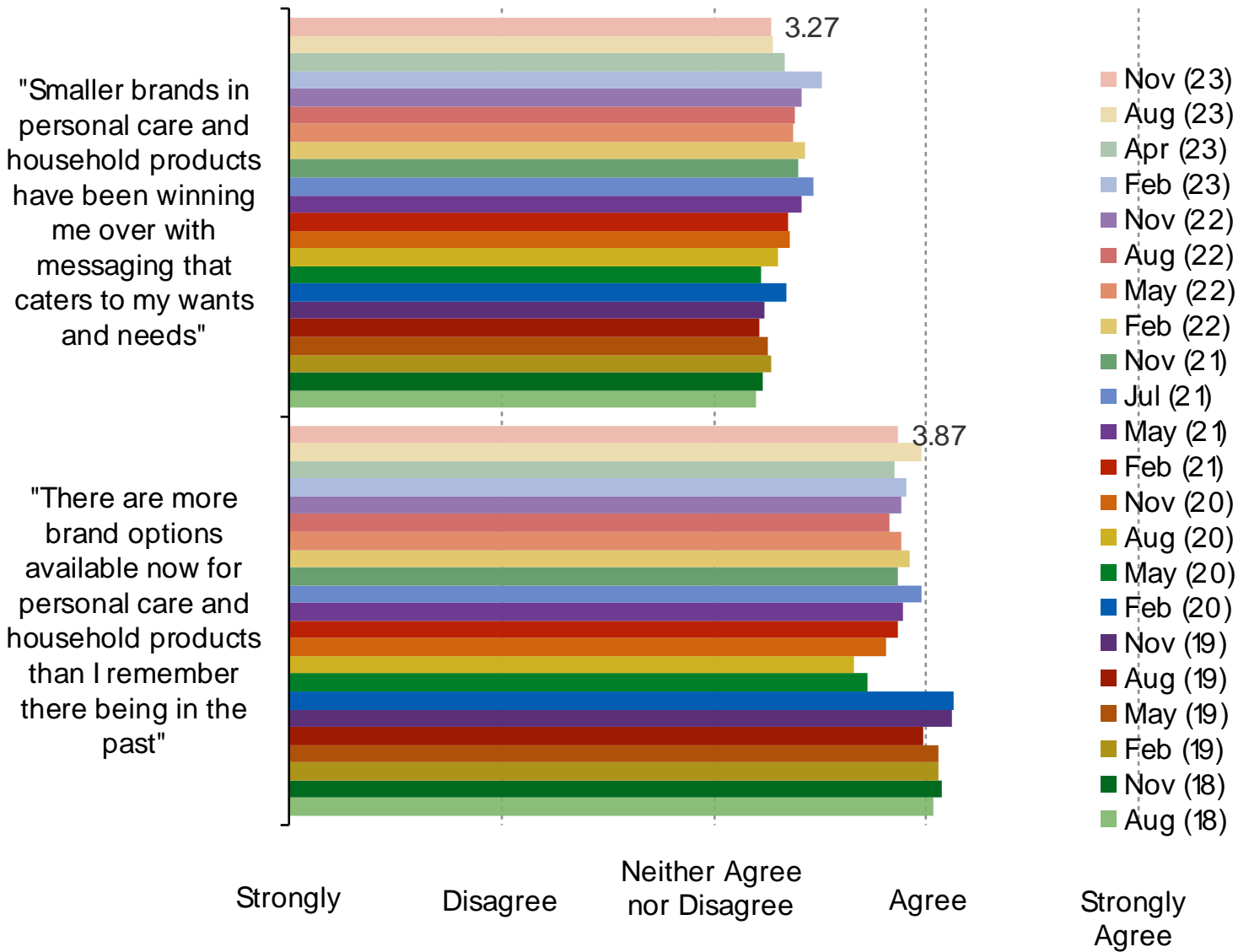
GOING FORWARD, TO YOU EXPECT TO SPEND MORE OR LESS THAN NORMAL ON THE FOLLOWING PRODUCTS?

Posed to respondents who regularly or occasionally make purchase decisions on each.



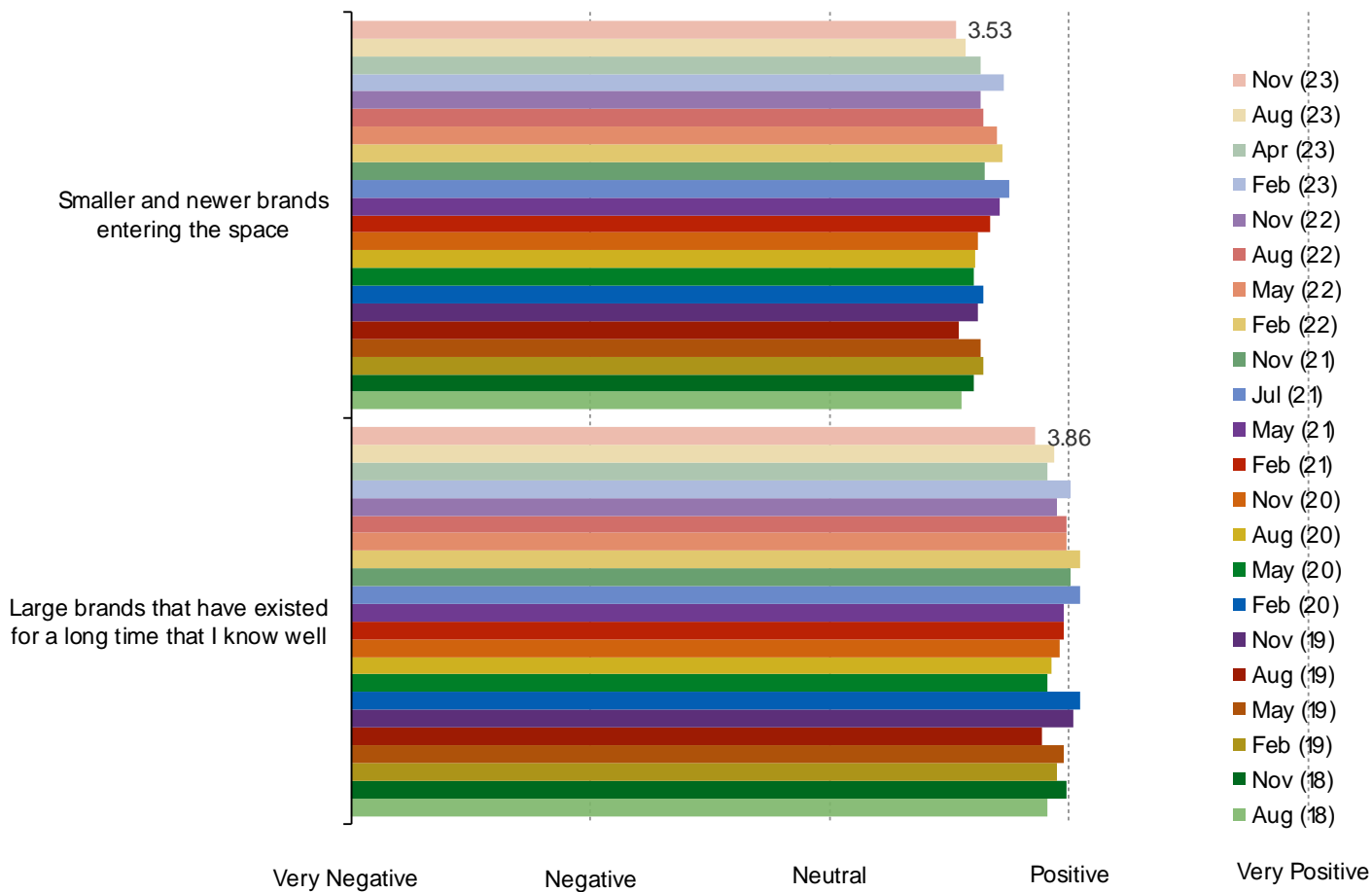
HOW MUCH DO YOU AGREE WITH THE FOLLOWING STATEMENTS?

Posed to all respondents



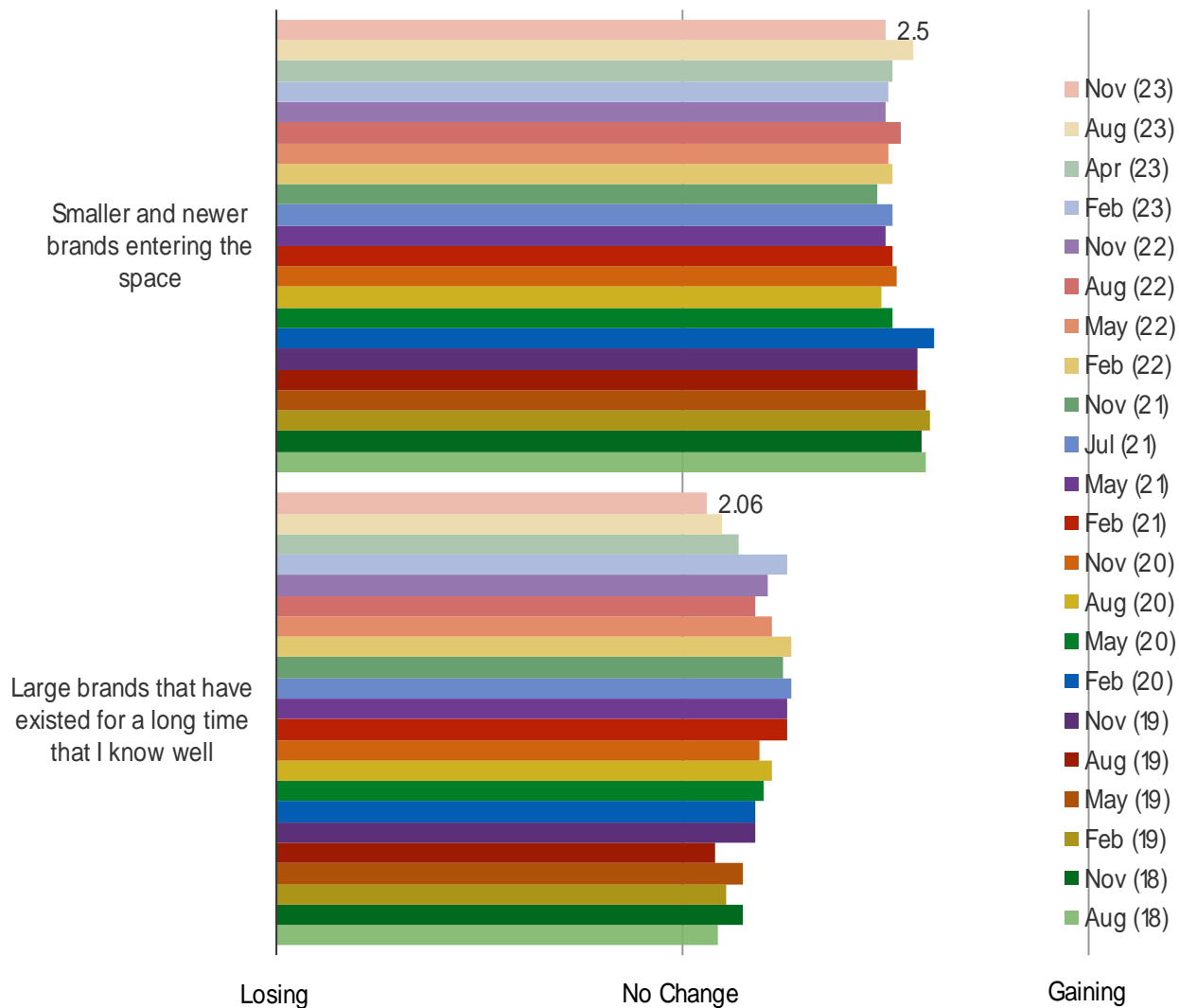
WHEN IT COMES TO HOUSEHOLD AND PERSONAL CARE PRODUCTS, WHAT IS YOUR OPINION OF THE FOLLOWING?

Posed to all respondents



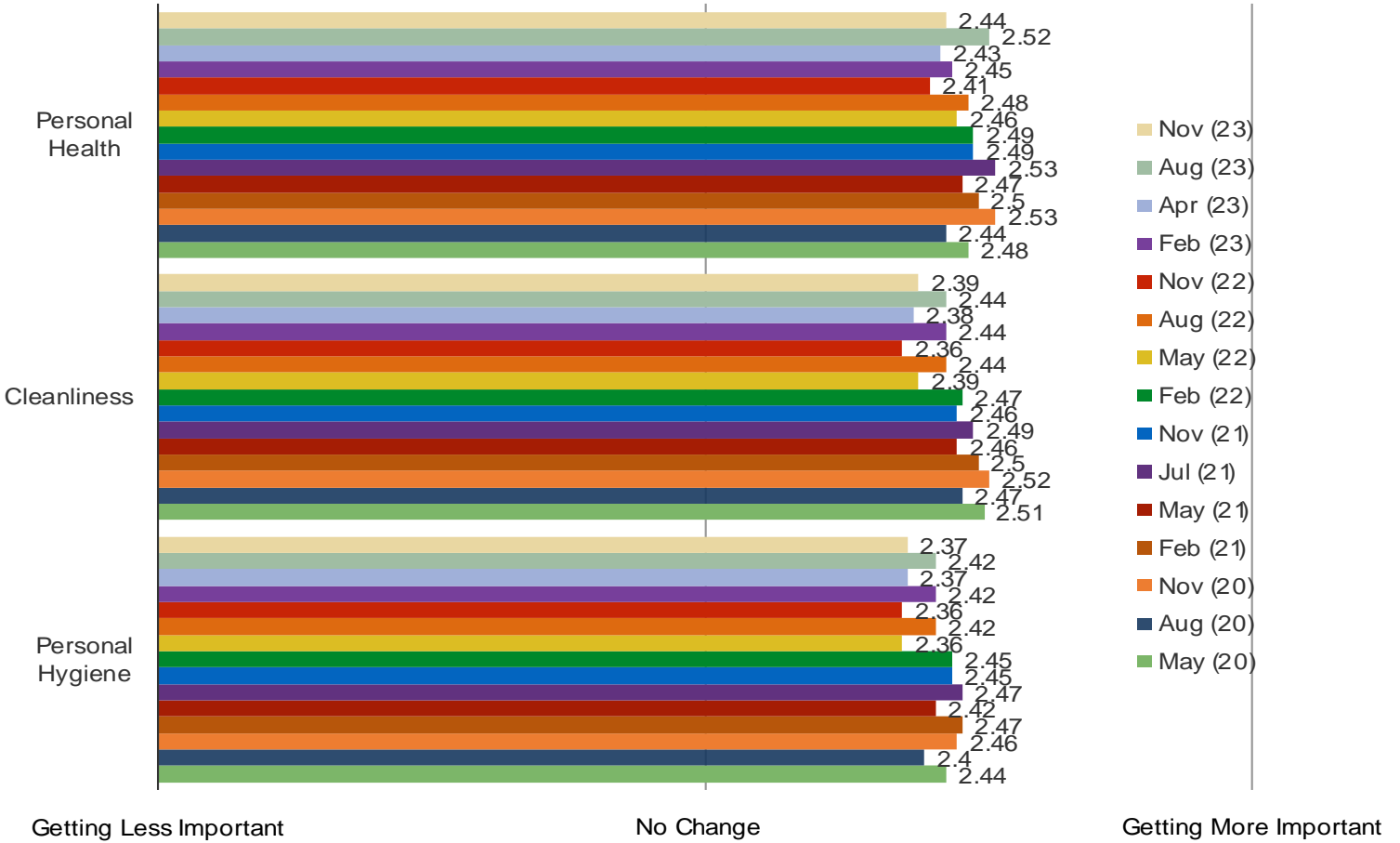
WHEN IT COMES TO HOUSEHOLD AND PERSONAL CARE PRODUCTS, DO YOU FEEL THE FOLLOWING ARE GAINING OR LOSING POPULARITY?

Posed to all respondents



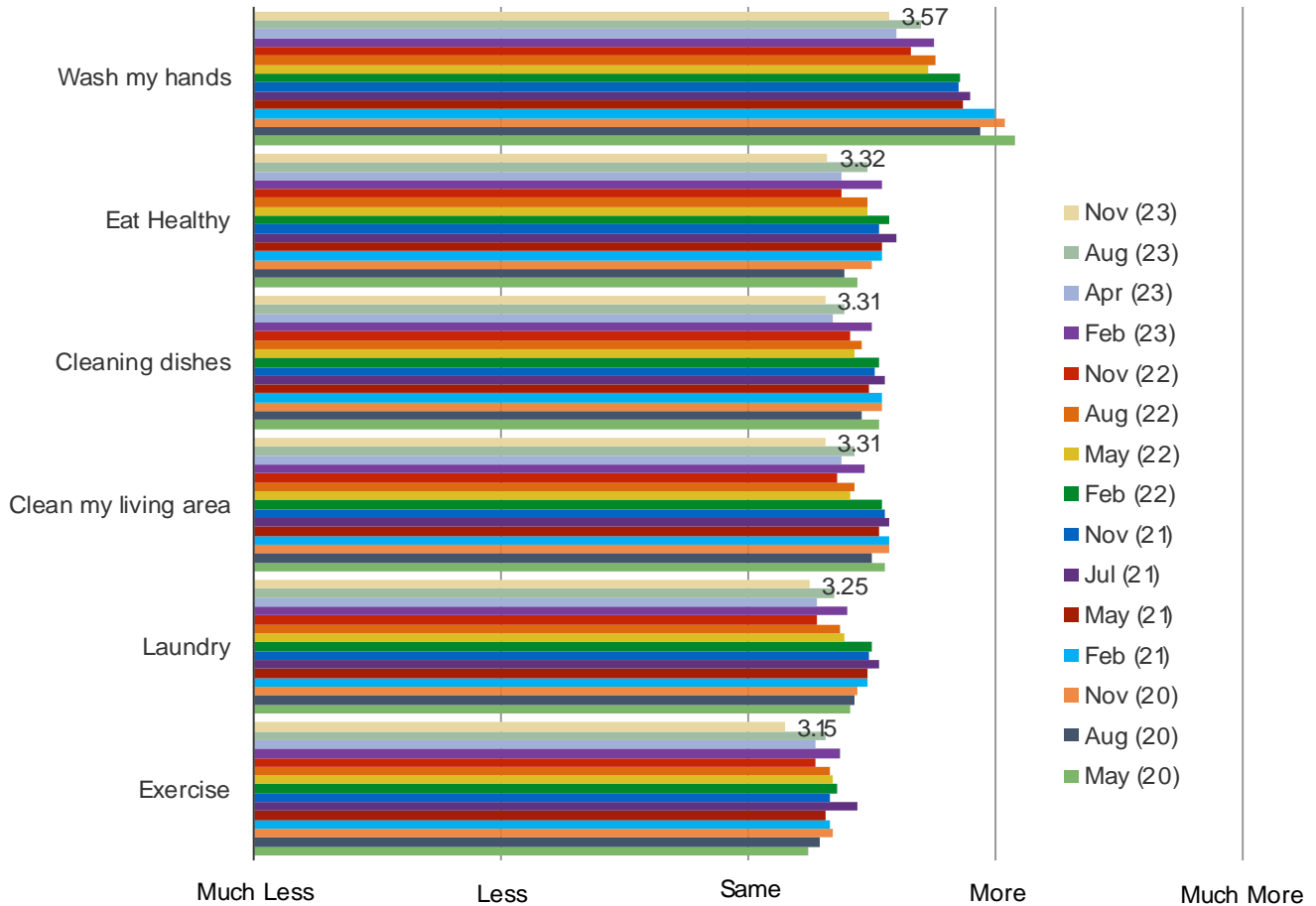
ARE THE FOLLOWING CURRENTLY GETTING MORE OR LESS IMPORTANT TO YOU?

Posed to all respondents.



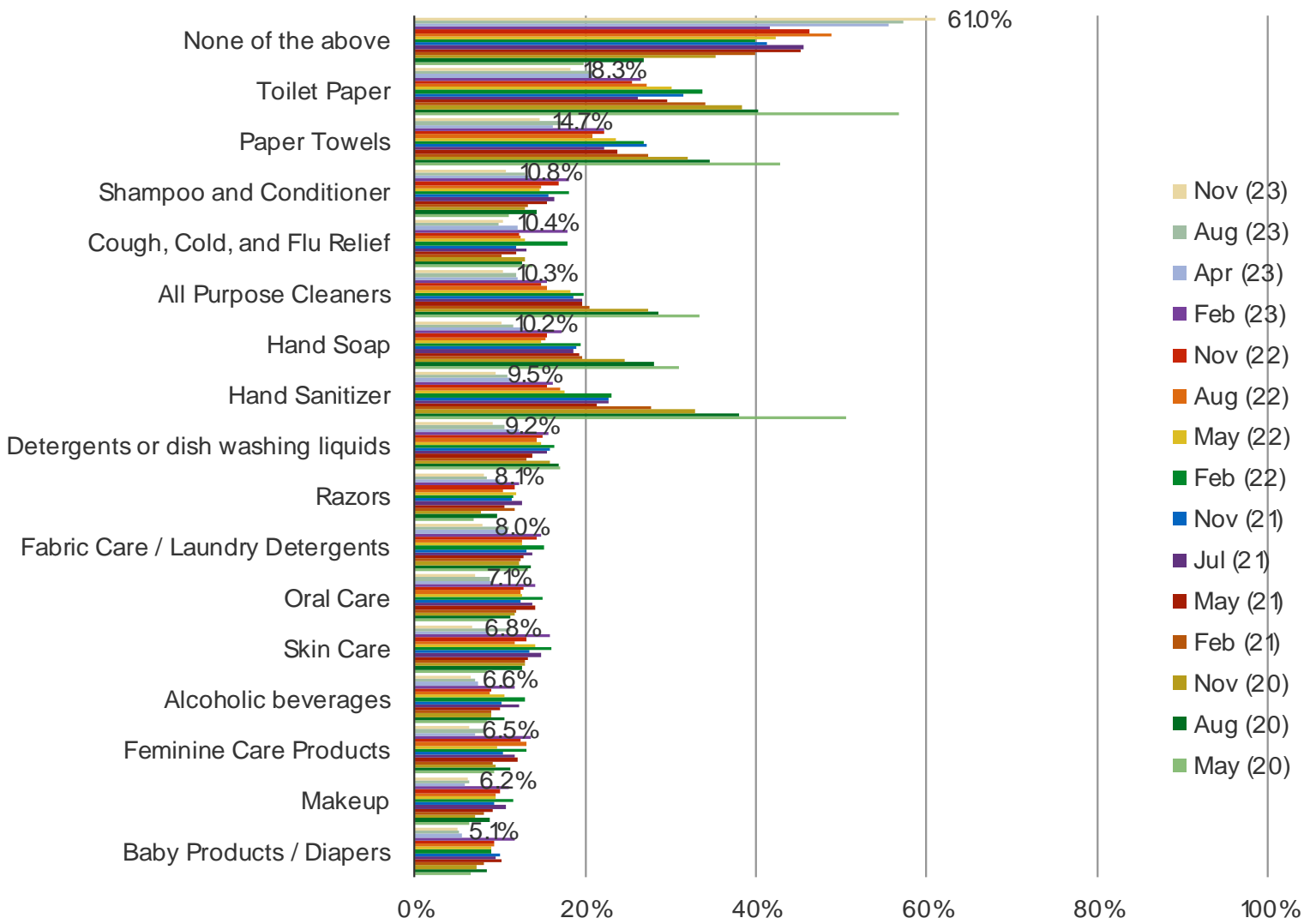
HAVE YOU RECENTLY CHANGED HOW OFTEN YOU DO THE FOLLOWING?

Posed to all respondents.



HAVE YOU HAD TROUBLE WITH INVENTORY OUTAGES OF ANY OF THE FOLLOWING TYPES OF PRODUCTS IN THE PAST MONTH? (SELECT ALL THAT APPLY)

Posed to all respondents.

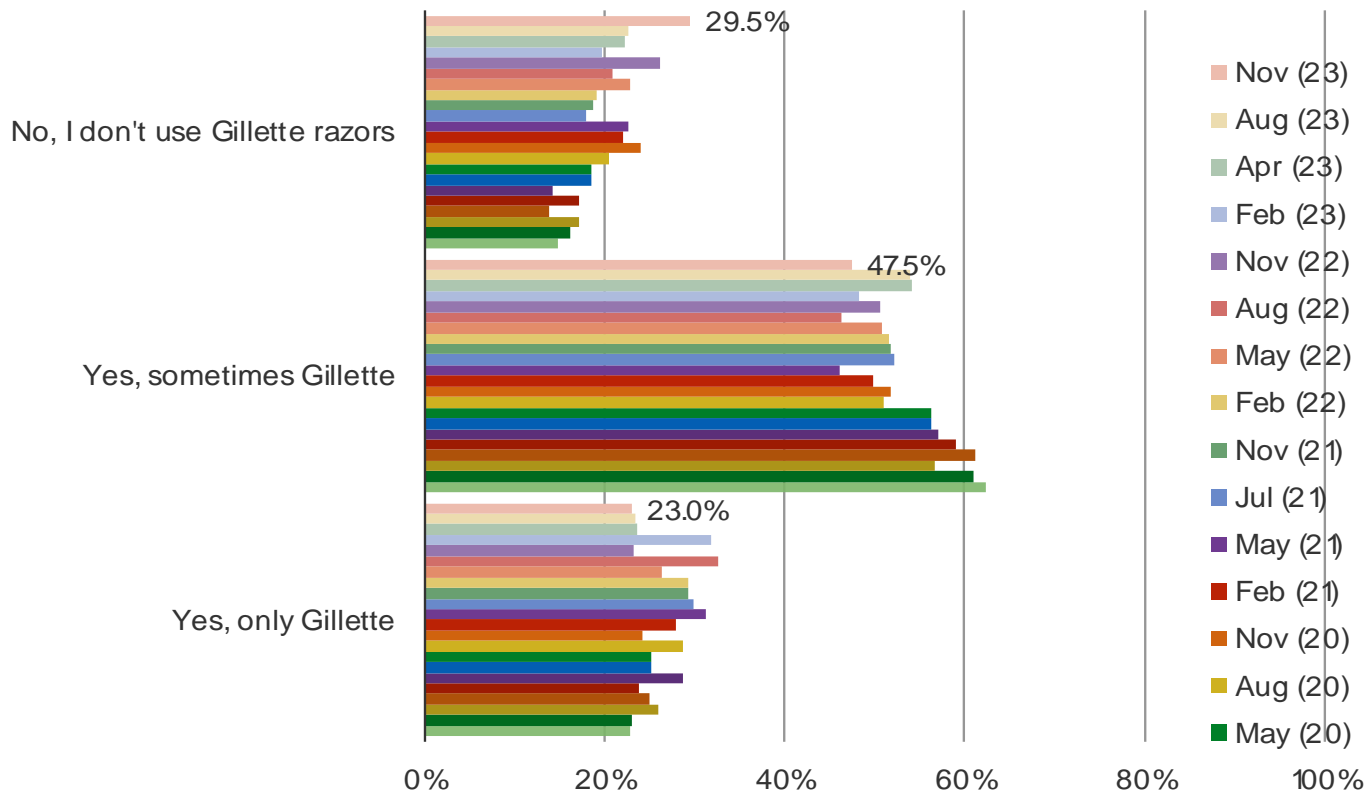


Davids vs. Goliaths

GILLETTE

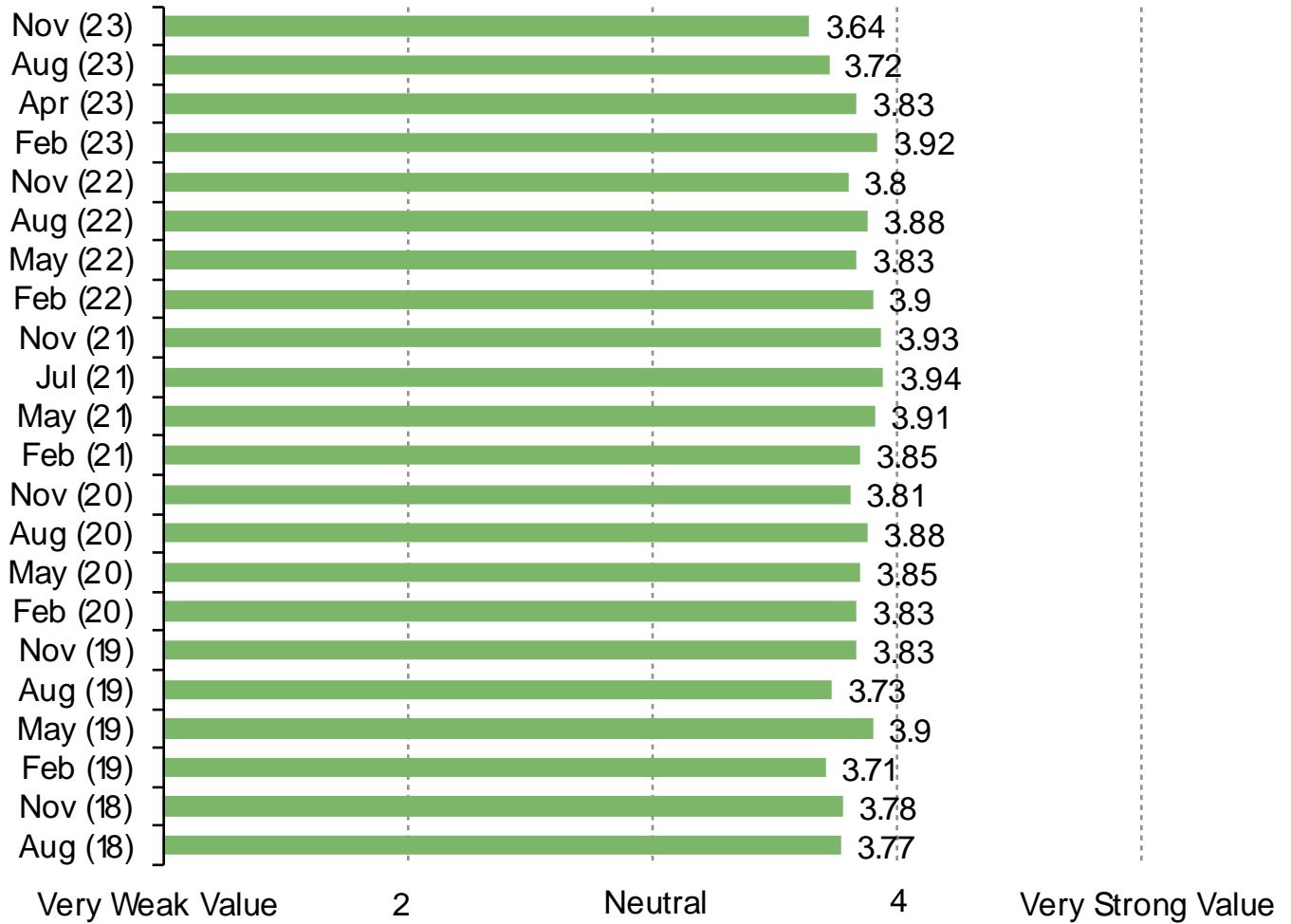
DO YOU USE GILLETTE RAZORS?

Posed to respondents who make purchase decisions on razors



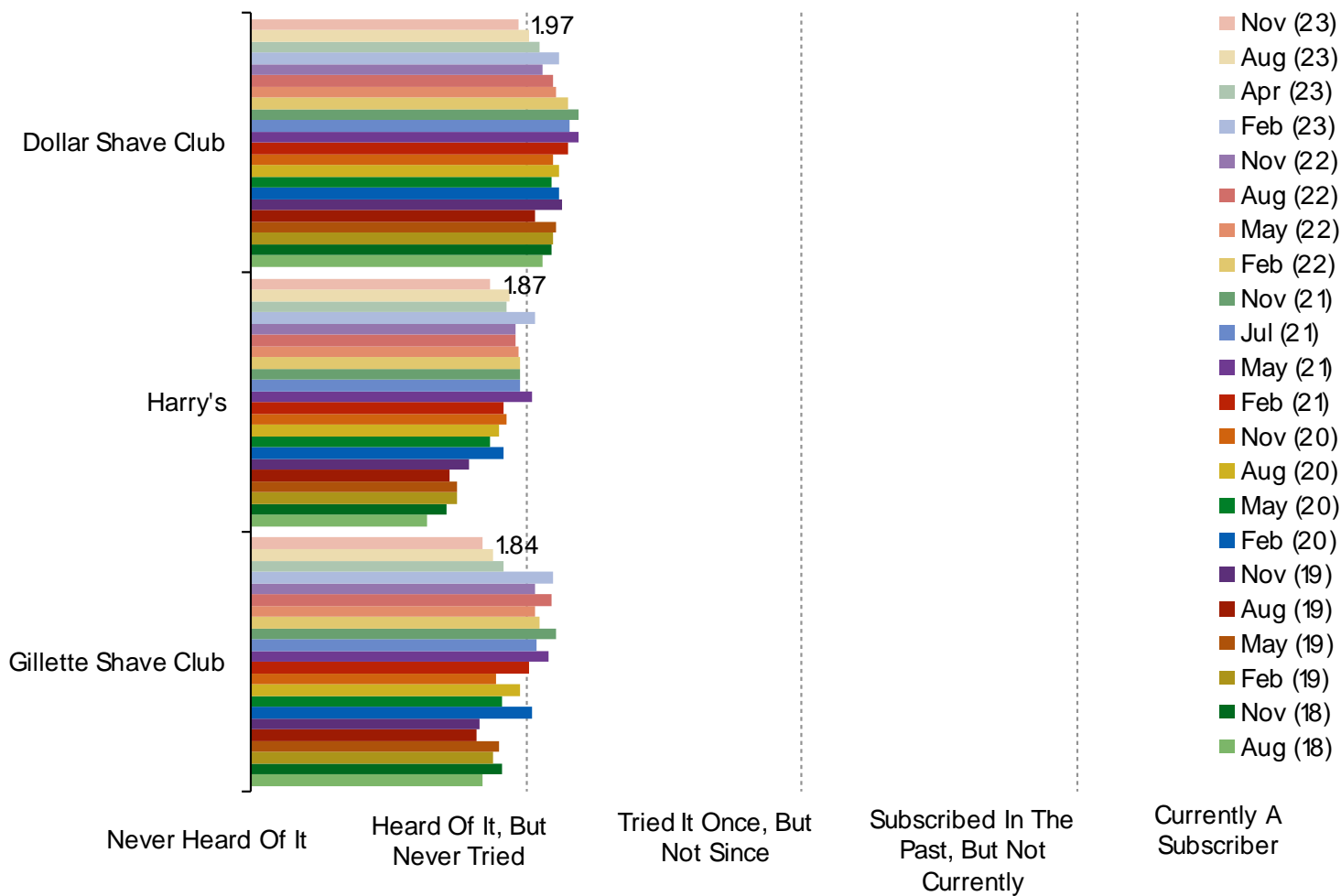
WHAT IS YOUR OPINION OF THE VALUE GILLETTE RAZORS OFFERS FOR THE PRICE?

Posed to respondents who make purchase decisions on razors



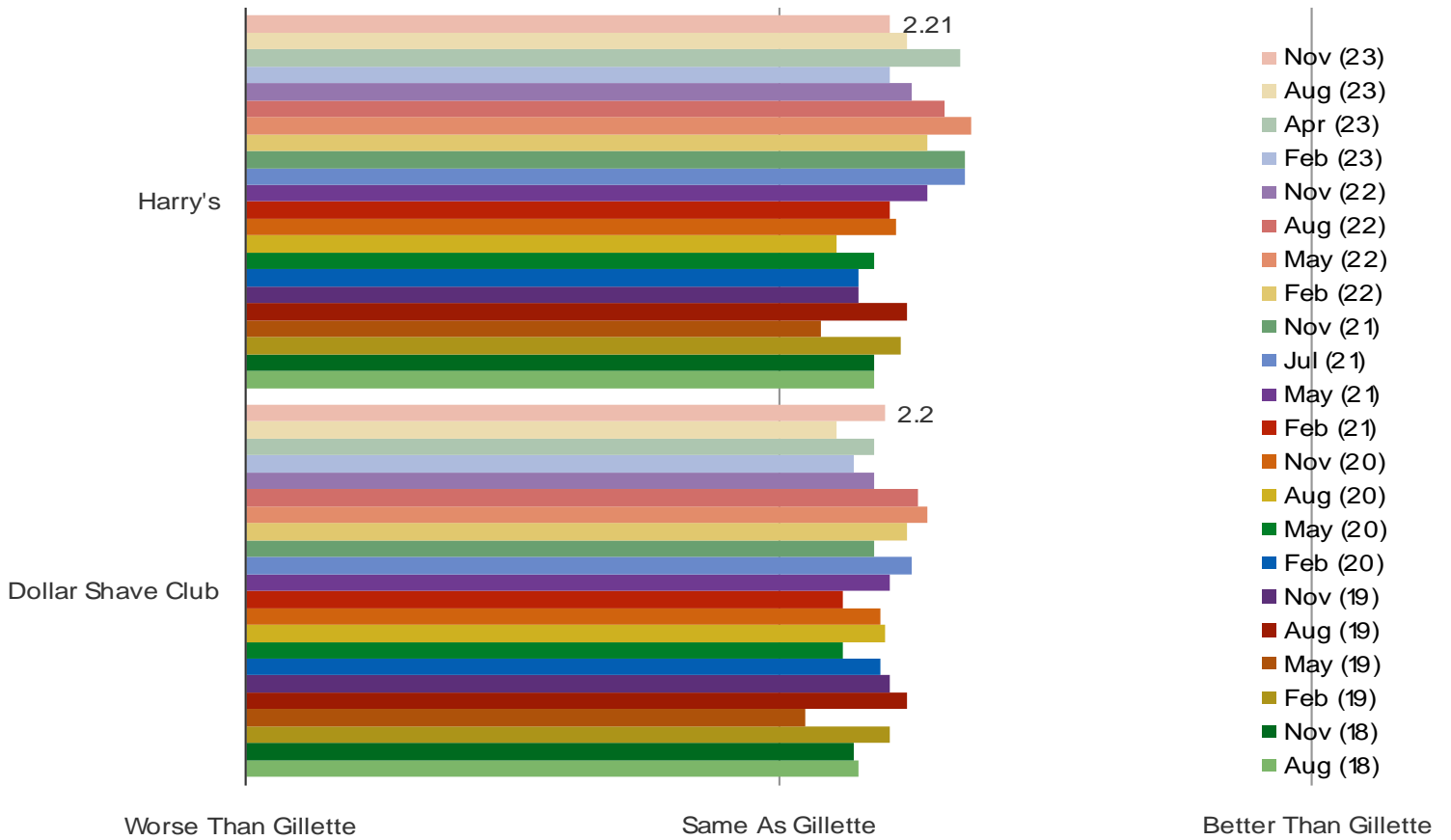
WHAT IS YOUR EXPERIENCE WITH THE FOLLOWING SHAVE CLUBS?

Posed to respondents who make purchase decisions on razors



WHAT IS YOUR OPINION OF THE FOLLOWING?

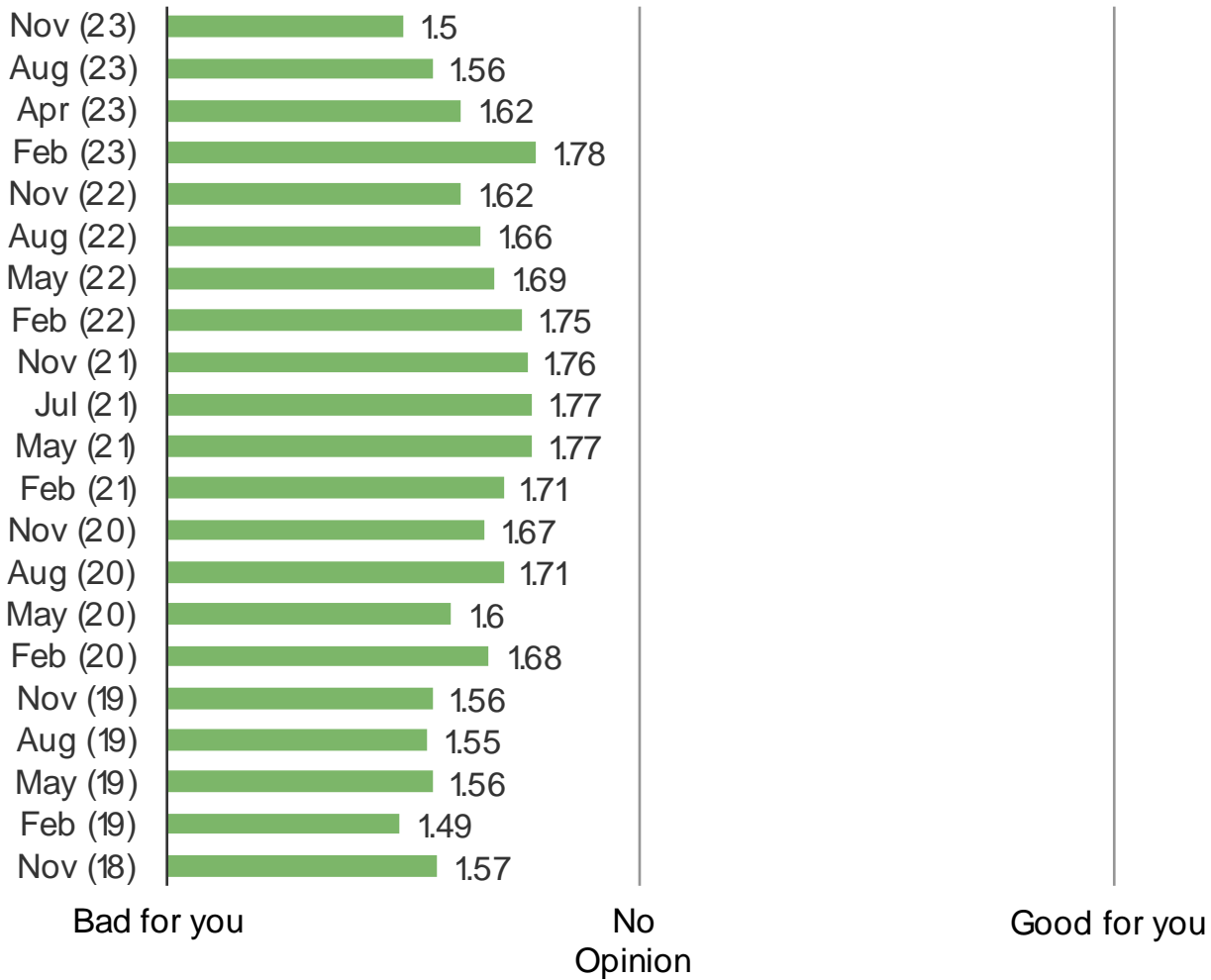
Posed to respondents who have at least tried Harry's and/or Dollar Shave Club



SODA

IN YOUR OPINION, IS SODA...

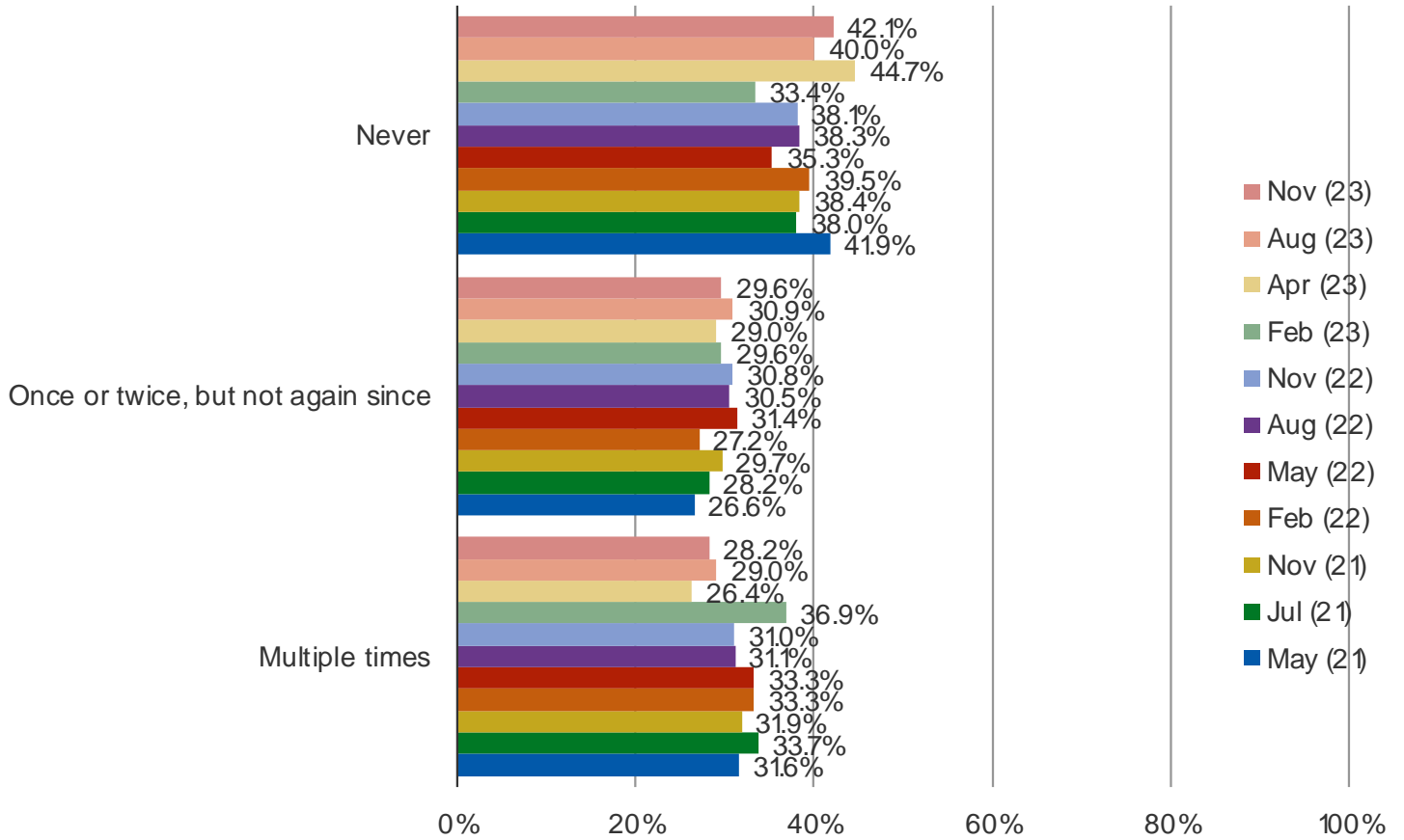
Posed to all respondents



HARD SELTZER

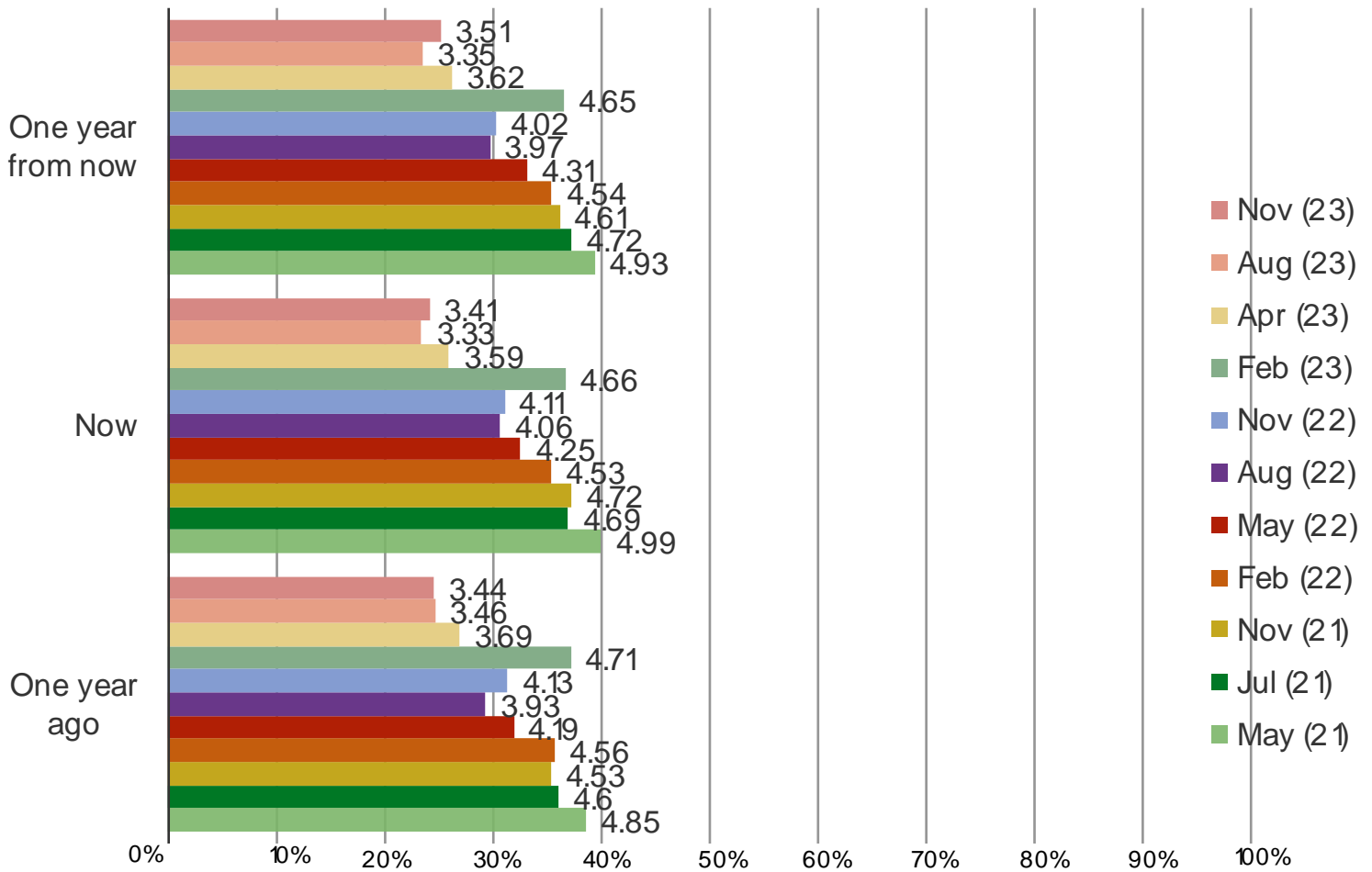
HAVE YOU EVER CONSUMED HARD SELTZER BEVERAGES? IE - CARBONATED WATER/SELTZER BEVERAGES WITH ALCOHOL IN IT.

Posed to all respondents.



WHAT PERCENTAGE OF YOUR ALCOHOL CONSUMPTION WOULD YOU ESTIMATE GOES TO HARD SELZTER?

Posed to all respondents who have consumed hard seltzer (N = 580).



WHEN YOU THINK OF HARD SELTZER BRANDS, WHICH COMES TO MIND FIRST?

Posed to all respondents who have consumed hard seltzer (N = 580).

November 2023

WHITECLAW
MIKESHARD BUDLIGHT TRULY

August 2023

April 2023

MIKESHARDLEMONADE TRULY
WHITECLAW

WHITECLAW
BUDLIGHTHARDSELTZER
TRULY MIKESHARDLEMONADE

WHEN YOU THINK OF HARD SELTZER BRANDS, WHICH COMES TO MIND FIRST?

Posed to all respondents who have consumed hard seltzer (N = 667).

February 2023

November 2022



August 2022

February 2022



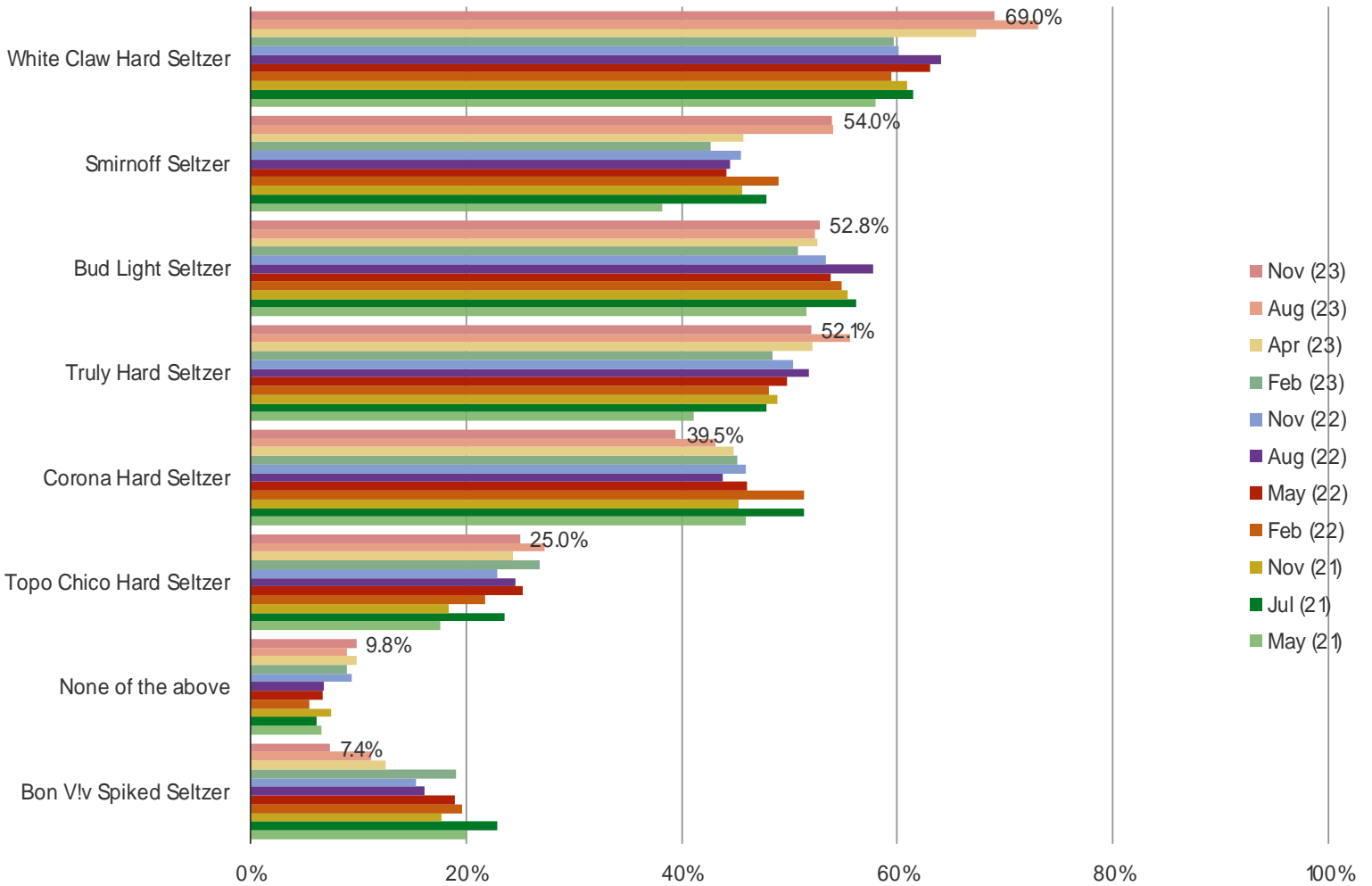
July 2021

November 2021



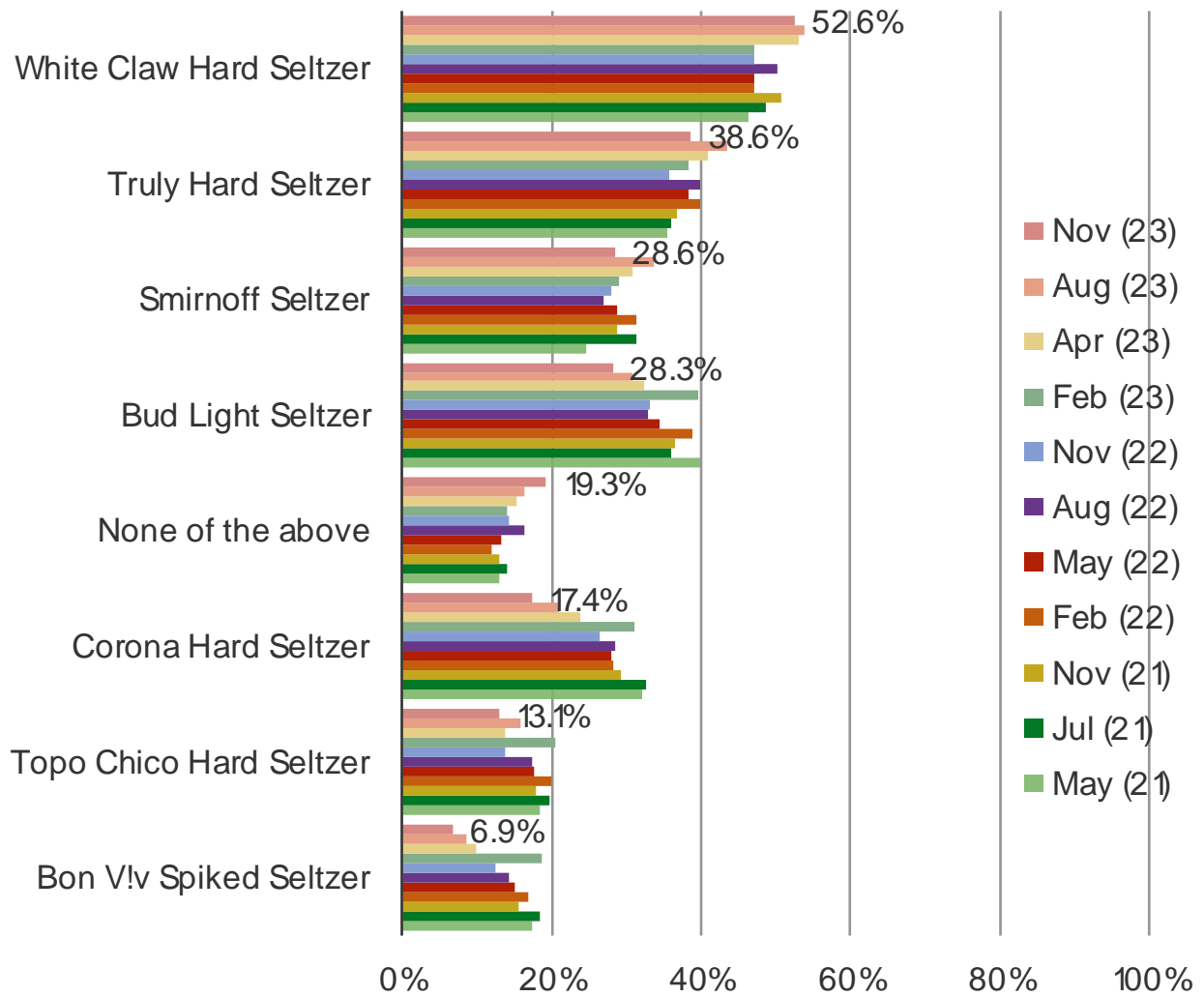
ARE YOU AWARE OF ANY OF THE FOLLOWING BRANDS? SELECT ALL THAT APPLY

Posed to all respondents who have consumed hard seltzer (N = 580).



HAVE YOU EVER TRIED HARD SELTZER FROM ANY OF THE FOLLOWING BRANDS? SELECT ALL THAT APPLY

Posed to all respondents who have consumed hard seltzer (N = 580).



IN YOUR OPINION, WHICH BRAND IS BEST FOR HARD SELTZER? SELECT ALL THAT APPLY

Posed to all respondents who have consumed hard seltzer (N = 580).

