



February 2024

CPGs, Beer, and Hard Seltzer

Volume 23 | Quarterly Survey 1,250 US Consumers Balanced To Census Tickers Covered: PG, SAM, BUD, STZ.

Key Takeaways:

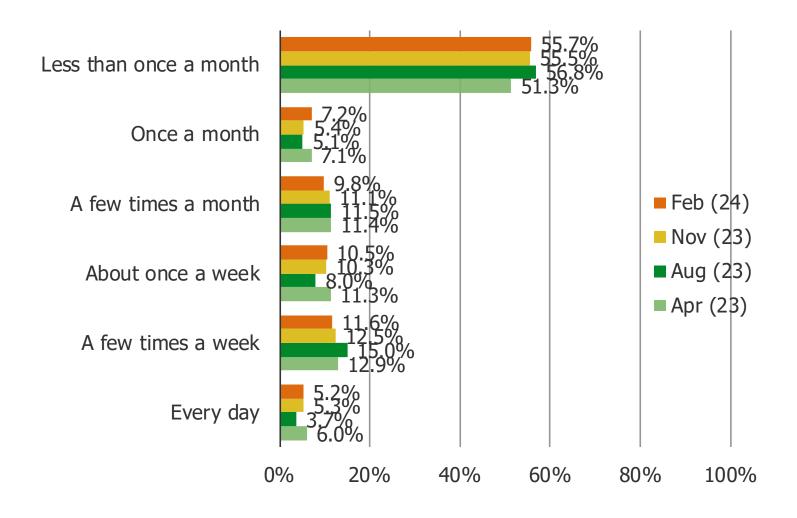
- □ Price remains top of mind for consumers when it comes to CPG product purchases. The importance of price has grown over time.
- Consumers continue to show a strong preference for in-store purchases of household and personal care products.
- Consumer CPG purchasing trends are more stable q/q after a period of time post-Covid in which consumers self-reported that they were spending through inventory and not spending as aggressively across categories. Current readings are still below Covid peaks, but have switched from worsening to stable.
- □ Feedback toward Bud Light has improved sequentially with the share who plan to decrease their purchases declining sequentially relative to three months ago.

Noteworthy Stats:

- **59.1%** Of respondents have not encountered any supply issues on CPG products.
- **23.5%** Of respondents who have consumed hard seltzer think White Claw Hard Seltzer is the best brand.
- **11.5%** Of respondents claimed that they would slightly or significantly decrease their Bud Light/Budweiser purchases going forward.

BEER

HOW OFTEN DO YOU DRINK BEER?



HOW OFTEN DO YOU DRINK BEER?

Posed to all respondents

Cross-Tabs: Male, by Age.

Every day	A few times a v	veek <mark>=</mark> Abou	t once a week 🗖	A few time	s a month	Once a m	onth 🔳 Less	than once	e a month
3.0	%								
75 or older	15.2%	12.1%	<mark>3.0%</mark> 9.1%			57.6%			
	8.5%								
65 to 74	1	9.2%	1.3% <mark>6.4%</mark> 6.4	%	·	55.3%	6		
	<u>~</u> 3.9%								
55 to 64	13.0%	13.0%	15.6%	2 <mark>.6%</mark>	į	52.0	0%	į	
	- 6.6%								
45 to 54	18.7	: 7% <mark>7</mark>	.7% 13.2%	11.09			42.9%	:	
	13.1%		.770 13.270				12.570		
		25.00	,		0.001				
35 to 44	10.60	25.0%		15.5%	8.3%	7.1%	31.0)%	
	- 18.69	0							
25 to 34		12.8%	19.8	%	9.3%	10.5%	29.	1%	
	∕ 1.5%								
18 to 24	13.6%	12.1%	16.7%	10.6%		'	45.5%		
			1			1	ł		
0%	b 10%	20%	30% 40%	50%	60%	70%	80%	90%	100%

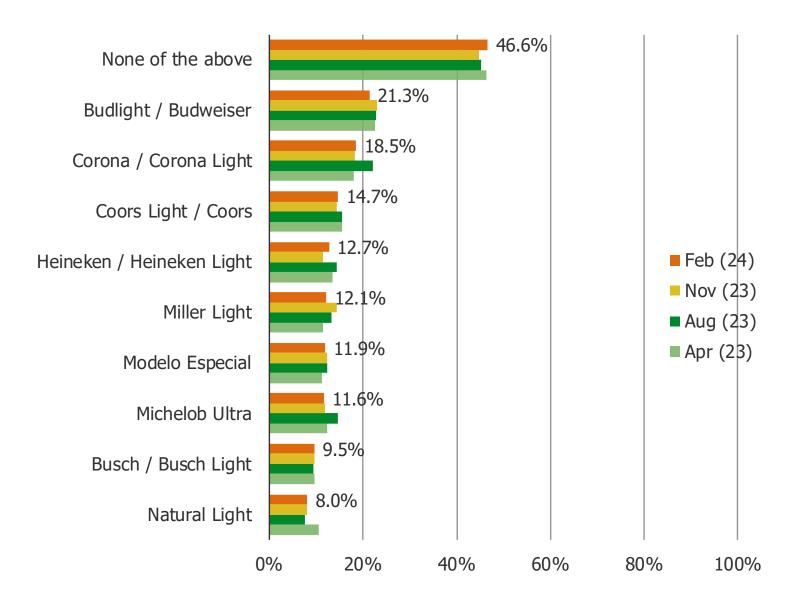
HOW OFTEN DO YOU DRINK BEER?

Posed to all respondents

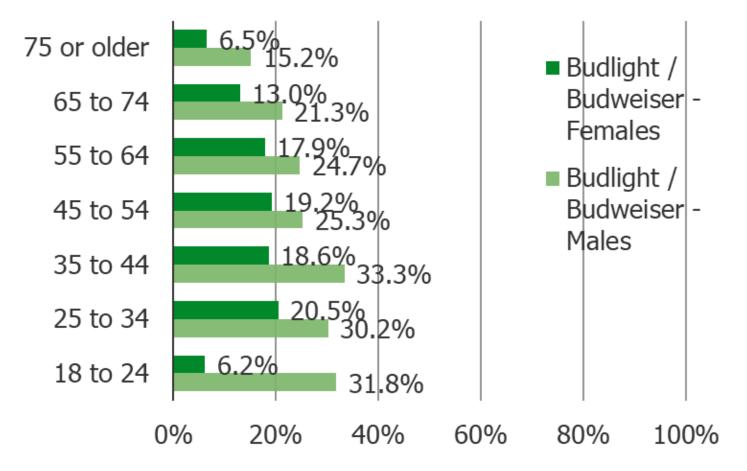
Cross-Tabs: Female, by Age.

■ Every day ■ 0.0%		mes a wee	ek <mark>=</mark> Abou	it once a v	veek <mark>–</mark> A	few times	a month 🗖	Once a mo	onth Less	s than once	e a mont
75 or older0.0	<mark>⁄4%4.4</mark> %	2%	•	i	i	89.	.1%	i	i	:	
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	/- 3.6%	6									
55 to 64			9.5% 2 <mark>.</mark> 4	1%			71.4	ŀ%			
	- 1.19	0									
45 to 54	7.5%	9.6%	9.6%	10.6%				61.7%			
	∕ 1.2%										
35 to 44	9.3%	10.5%	9.3%	<mark>6 5.8%</mark>				64.0%			
	∕ 2.3%										
25 to 34	13.6	5%	13.6%	8.0%	5.7%			56.8%			
	/ 4.6%	þ									
18 to 24	0.0%.79	% <mark>4.6%</mark> 6	.2%				76.9%				
Γ		8			1						
0%	ó 10)% 2	20%	30%	40%	50%	60%	70%	80%	90%	100%

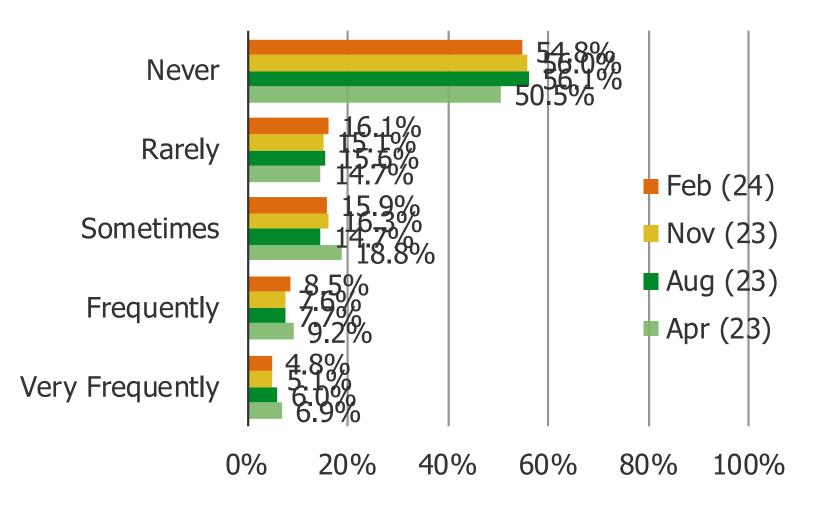
HAVE YOU PURCHASED BEER FROM ANY OF THE FOLLOWING IN THE PAST YEAR?



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



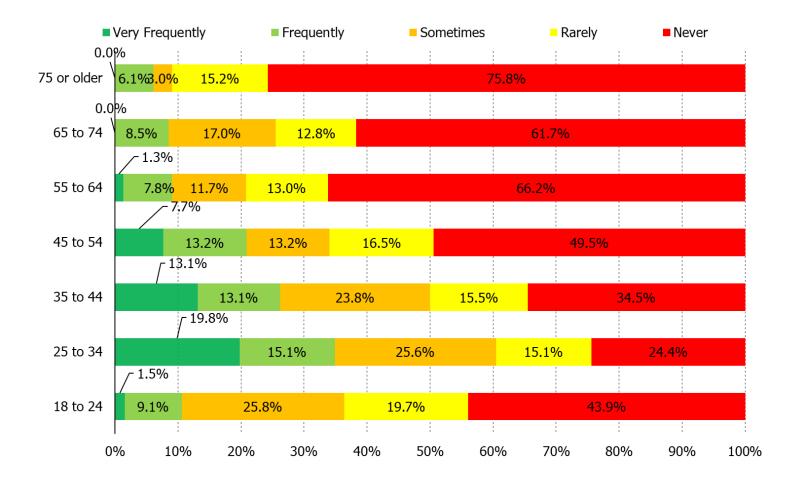
OVER THE COURSE OF THE PAST YEAR, HOW OFTEN DID YOU PURCHASE BUD LIGHT / BUDWEISER?



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

Posed to all respondents

Cross-Tabs: Male, by Age.



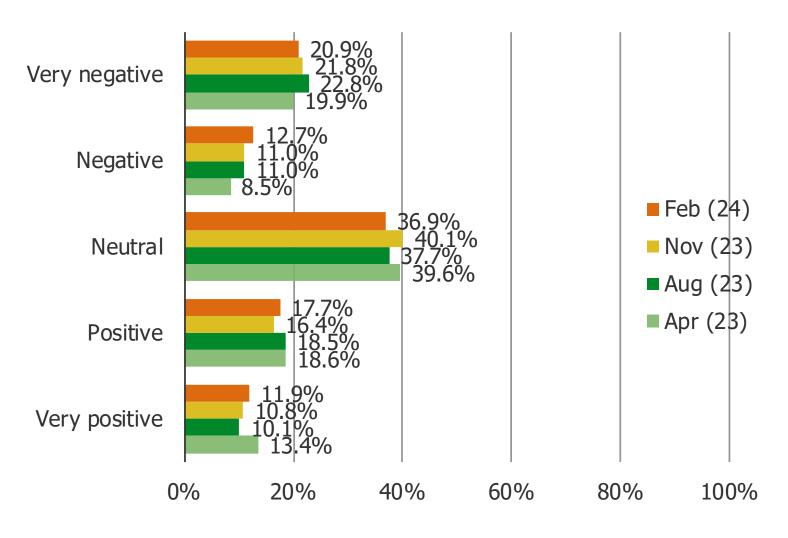
OVER THE COURSE OF THE PAST YEAR, HOW OFTEN DID YOU PURCHASE BUD LIGHT / BUDWEISER?

Posed to all respondents

Cross-Tabs: Female, by Age.

	ry Frequently	y	Frequent	ly	Sometir	nes	Rarel	у	Never	
0.0%										
75 or older 2.29	%6.5 %	15.2%				76.1%				
1.9%	D									
65 to 74	9.3% 1. <mark>9%</mark>	<mark>% 20.4%</mark>	b			60	5.7%			
	∕~ 1.2%									
55 to 64	8.3% <mark>6.0</mark> 9	% 10.7%				73.8%	6			
	/ 1.1%									
45 to 54 3.	2% <mark>16.0</mark> 9	%	25.5%	6			54.3%)		
[- 1.2%									
35 to 44 4	.7%	24.4%		17.4%		·	52.3%	/o	·	
	_ 5.7%									
25 to 34	6.8%	18.2%		14.8%		,	54.6%	i.		
	7 3.1%			 						
18 to 24	7.7%	13.9%	10.8%		·	ė į	54.6%	·	·	
				i.						
0%	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%

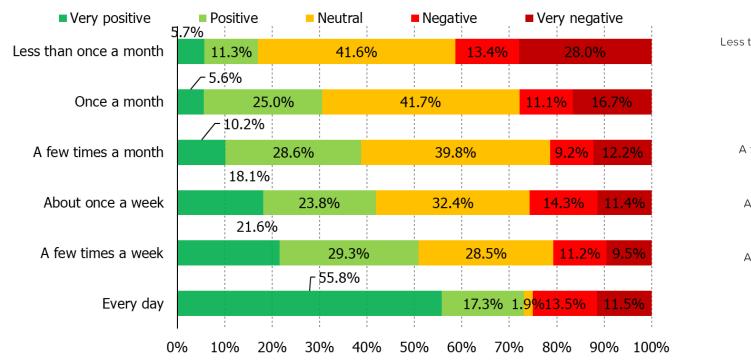
WHAT IS YOUR OPINION OF BUD LIGHT / BUDWEISER?



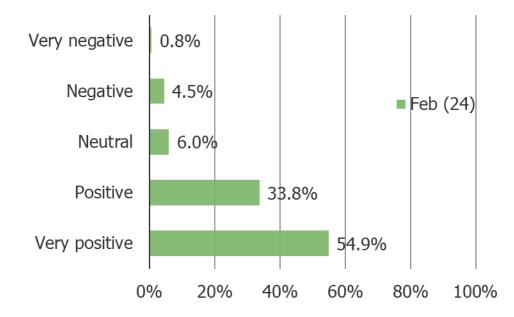
WHAT IS YOUR OPINION OF BUD LIGHT / BUDWEISER?

Posed to all respondents

Cross-Tab: By how often respondents drink beer



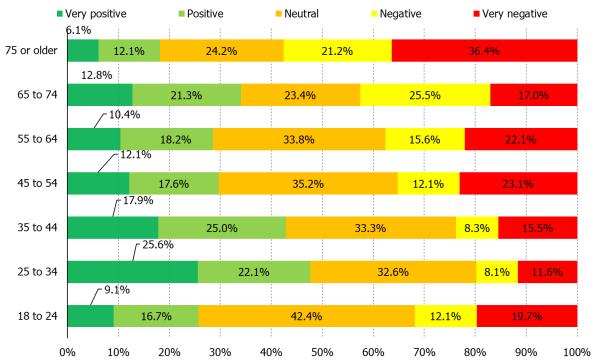
Filter: In the past year purchased Bud Light frequently or very frequently.



WHAT IS YOUR OPINION OF BUD LIGHT / BUDWEISER?

Posed to all respondents

Cross-Tab: Male and age

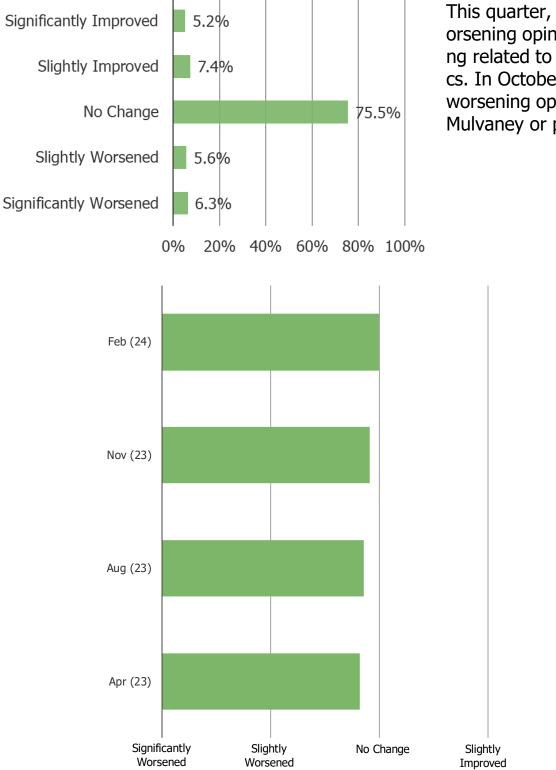


Cross-Tab: Female and age

Very positive		e	Positive Neutral			Negative			Very negative		
	6.5%										
75 or older		15.2%			47.8%		4	<mark>4.4%</mark>	26.1%		
	9.3%										
65 to 74		16.7%	6		40.7%			13.0%	20.4	4%	
		14.3%									
55 to 64			13.1%	2	9.8%		11.9%		31.0%		
	- 6.	1%									
45 to 54		19.2%			47.9	%		9.6%	b 1	7.0%	
	\int^{10}	5%									
35 to 44		20).9%			44.2%		8.1	<mark>%</mark> 1	6.3%	
	$\int 10.$	2%									
25 to 34	ĺ	15.99	%		35.2%		17.	1%	21.6	%	
	7.79	6									
18 to 24	7	.7%		38.5%			20.0%		26.2%		
	:										
0	% 10	% 20)% 30	0% 40	% 50	% 60	9% 70	0% 80	% 90	100%	

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

Posed to all respondents



This quarter, 18.5% of people with w orsening opinions mentioned something related to Dylan Mulvaney or politics. In October, 22.4% of people with worsening opinions mentioned Dylan Mulvaney or politics.

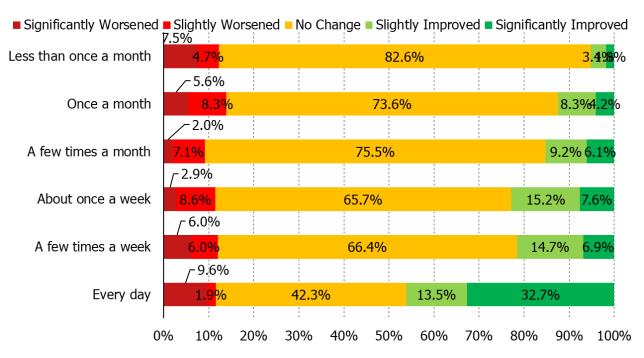
Significantly

Improved

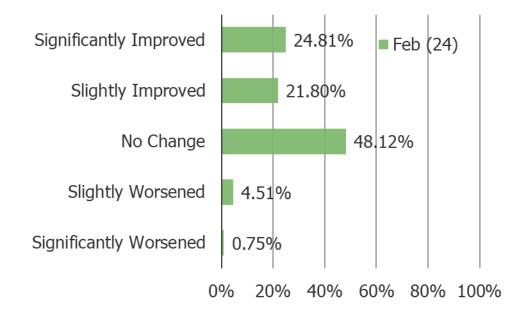
HAS YOUR OPINION OF BUD LIGHT / BUDWEISER CHANGED IN THE PAST MONTH?

Posed to all respondents

Cross-Tab: By how often respondents drink beer

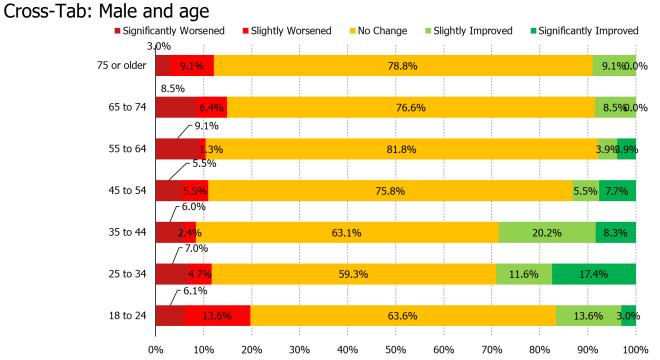


Filter: In the past year purchased Bud Light frequently or very frequently.

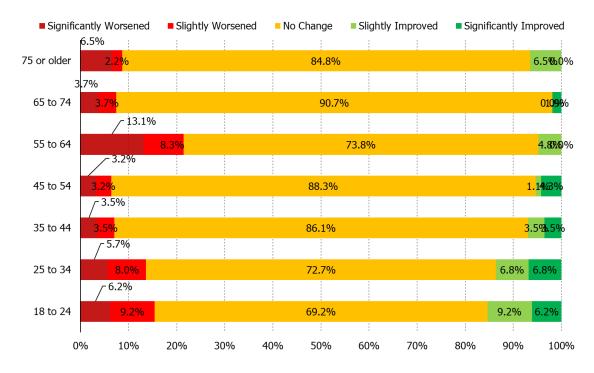


HAS YOUR OPINION OF BUD LIGHT / BUDWEISER CHANGED IN THE PAST MONTH?

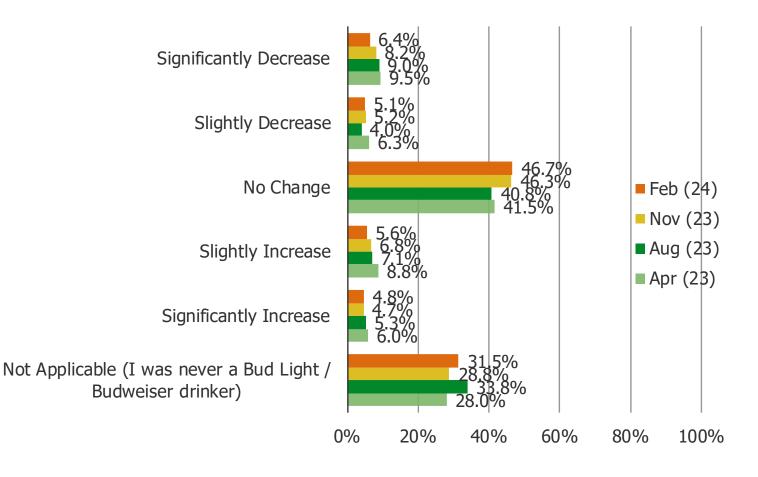
Posed to all respondents



Cross-Tab: Female and age

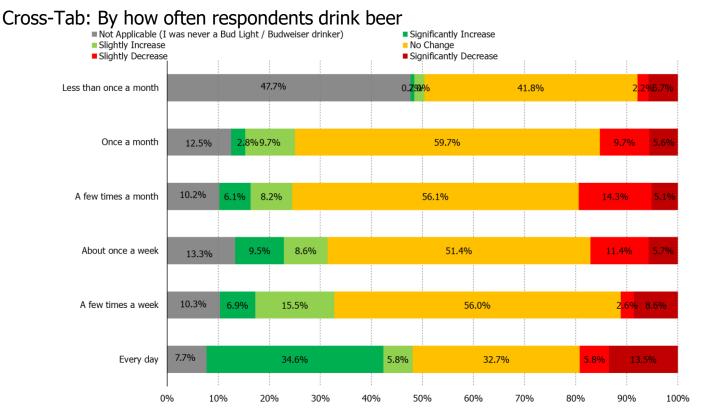


DOING FORWARD, WILL YOU WILL INCREASE OR DECREASE YOUR PURCHASING OF BUD LIGHT / BUDWEISER?

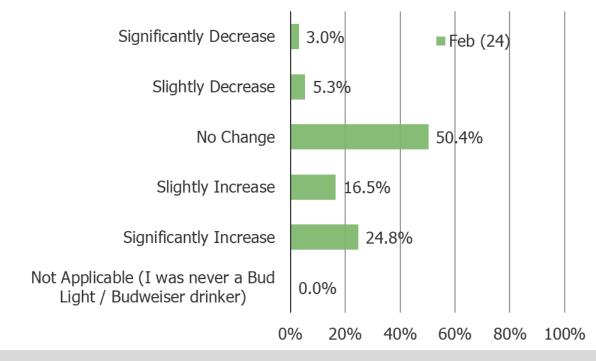


DOING FORWARD, WILL YOU WILL INCREASE OR DECREASE YOUR PURCHASING OF BUD LIGHT / BUDWEISER?

Posed to all respondents



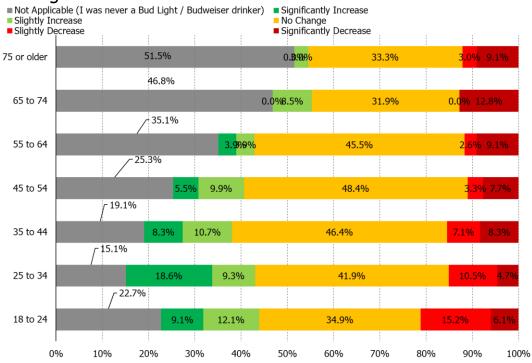
Filter: In the past year purchased Bud Light frequently or very frequently.



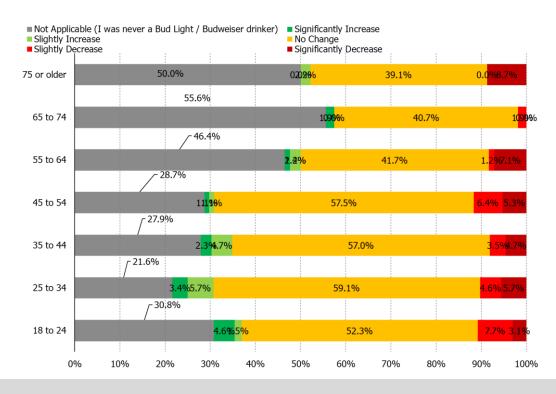
GOING FORWARD, WILL YOU WILL INCREASE OR DECREASE YOUR PURCHASING OF BUD LIGHT / BUDWEISER?

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?

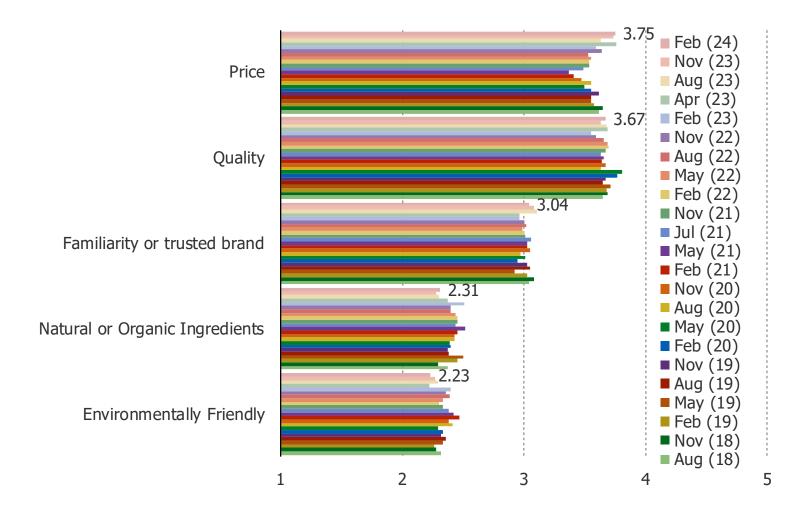
Posed to all respondents who would decrease purchases of Bud Light/Budweiser.



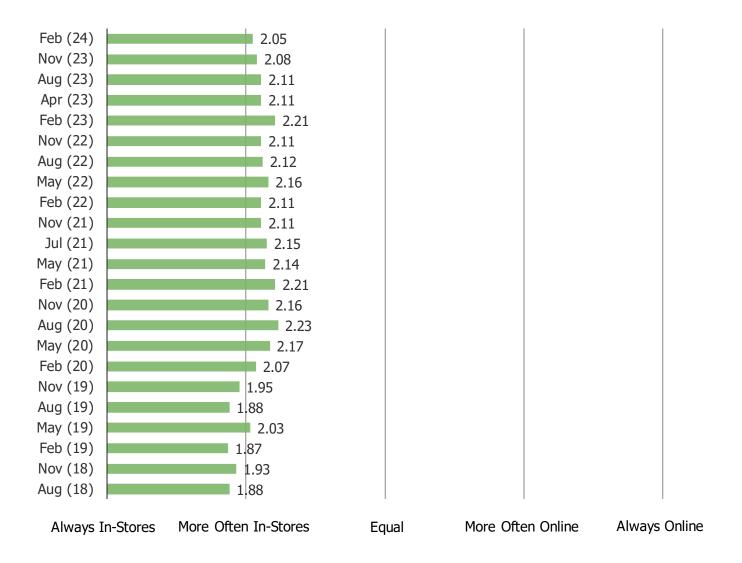
CPGS OVERALL

FOR PERSONAL USE ONLY-DO NOT FORWARD OR REDISTRIBUTE

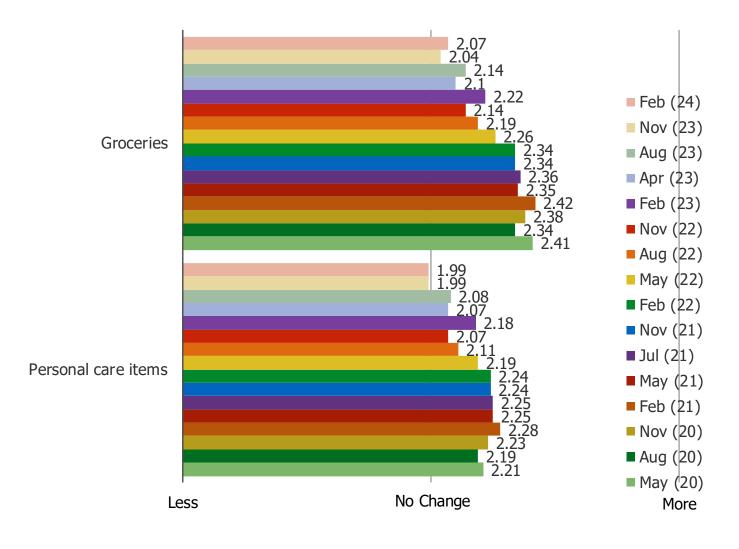
PLEASE RANK WHICH ARE MOST IMPORTANT TO YOU WHEN IT COMES TO PURCHASING PERSONAL CARE AND HOUSEHOLD ITEMS.



WHERE DO YOU BUY HOUSEHOLD AND PERSONAL CARE ITEMS?

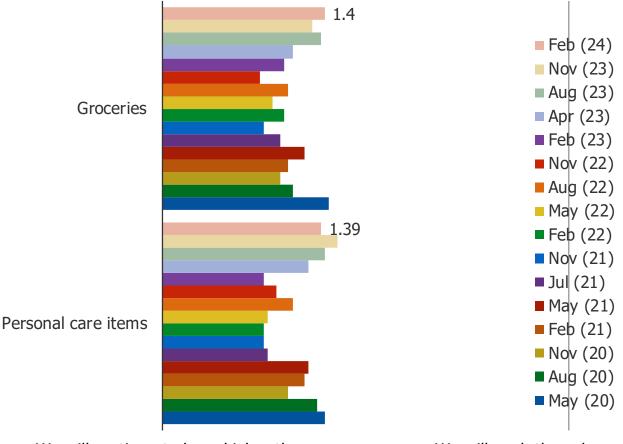


WHEN IT COMES TO BOTH PERSONAL CARE ITEMS AND GROCERIES, ARE YOU KEEPING MORE OR LESS INVENTORY IN YOUR HOME LATELY?



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

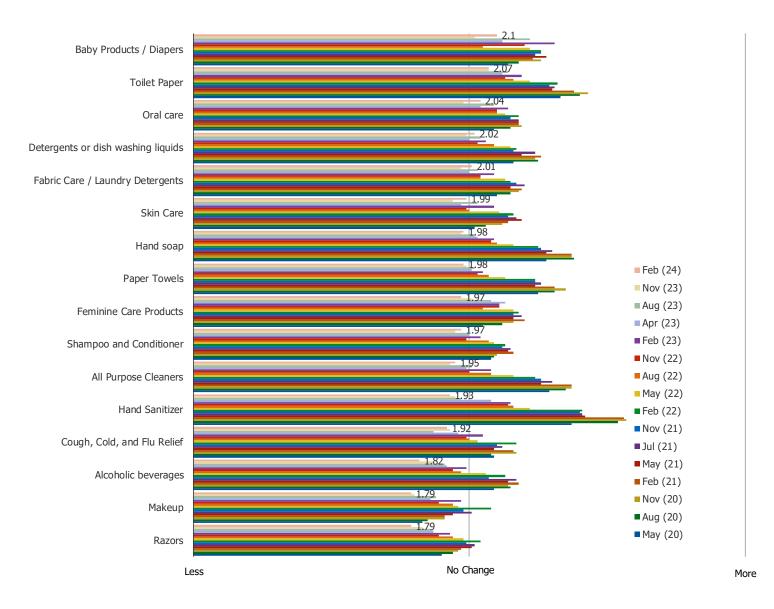
Posed to respondents who are keeping higher than normal inventory



We will continue to keep higher than normal inventory going forward We will work through our inventory back to normal before buying more

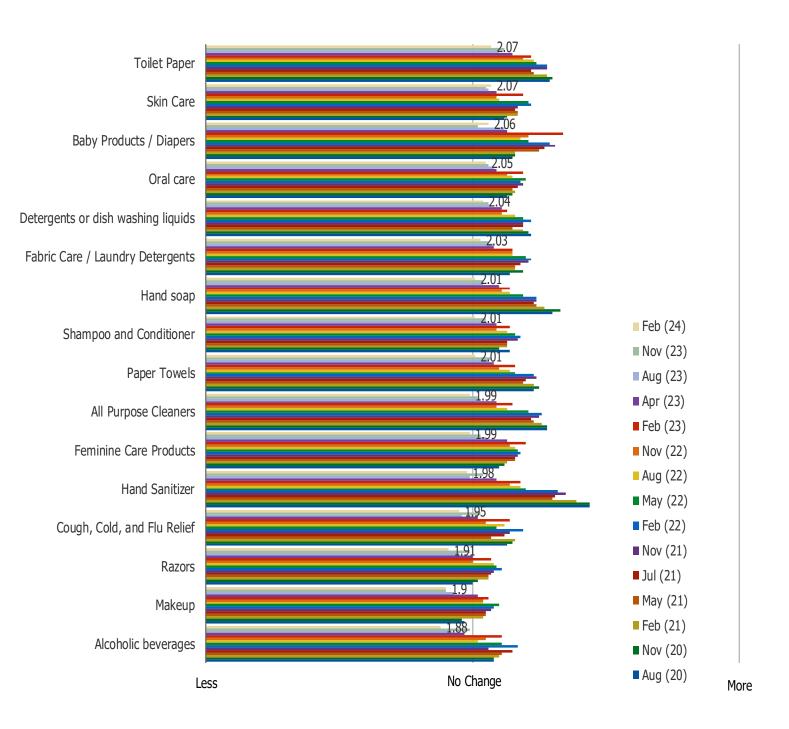
HAVE YOU RECENTLY CHANGED YOUR SPENDING ON THE FOLLOWING ITEMS YOU TYPICALLY SHOP FOR?

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



GOING FORWARD, DO 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.

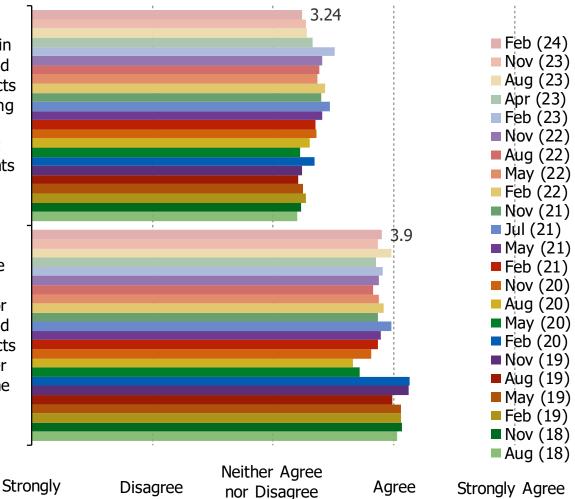


HOW MUCH DO YOU AGREE WITH THE FOLLOWING STATEMENTS?

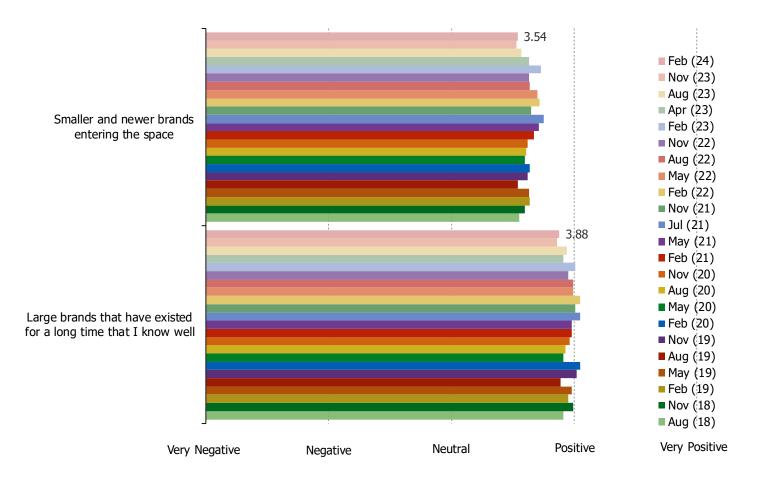
Posed to all respondents

"Smaller brands in personal care and household products have been winning me over with messaging that caters to my wants and needs"

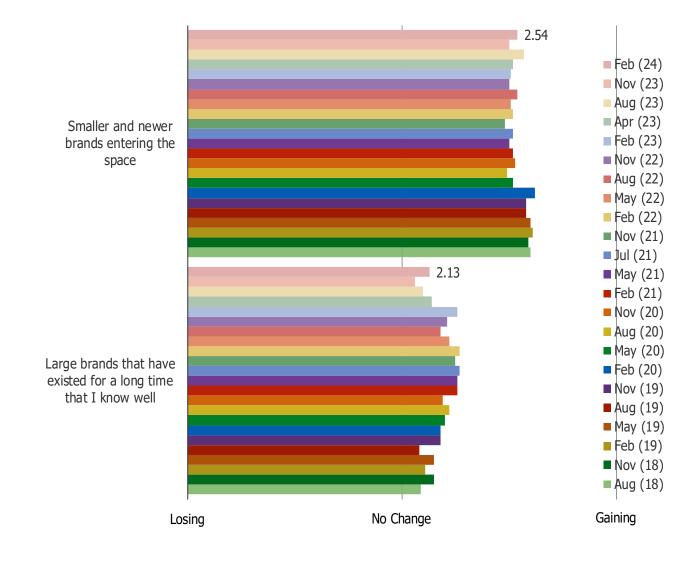
"There are more brand options available now for personal care and household products than I remember there being in the past"



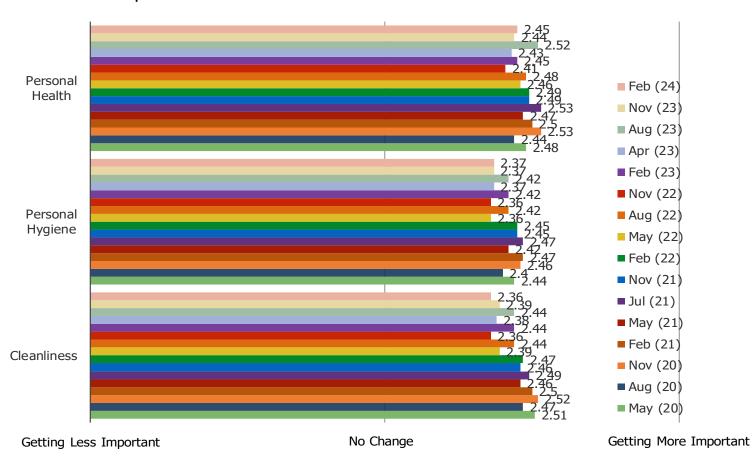
WHEN IT COMES TO HOUSEHOLD AND PERSONAL CARE PRODUCTS, WHAT IS YOUR OPINION OF THE FOLLOWING?



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



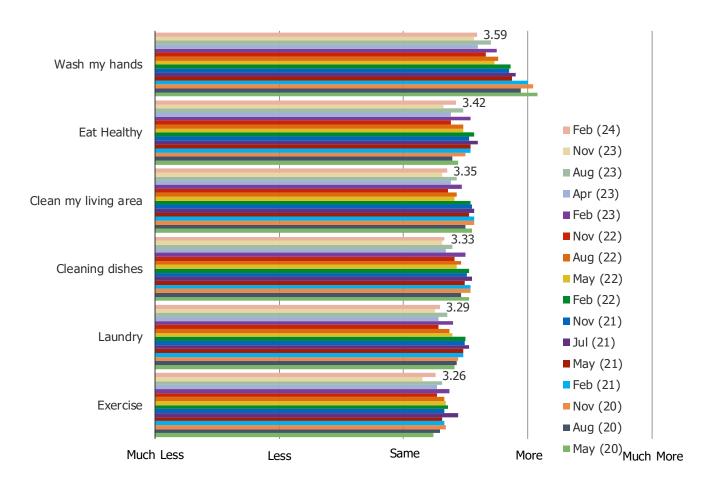
ARE THE FOLLOWING CURRENTLY GETTING MORE OR LESS IMPORTANT TO YOU?



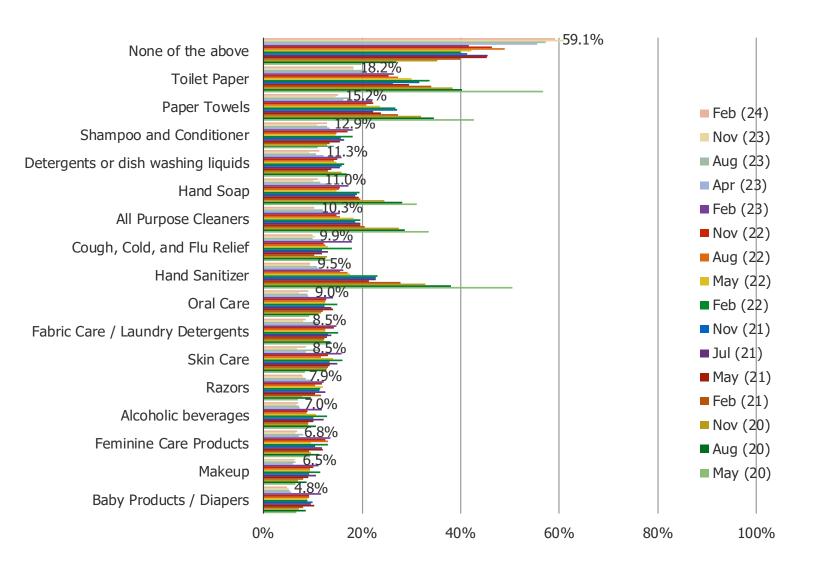
Posed to all respondents.

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HAVE YOU RECENTLY CHANGED HOW OFTEN YOU DO THE FOLLOWING?



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

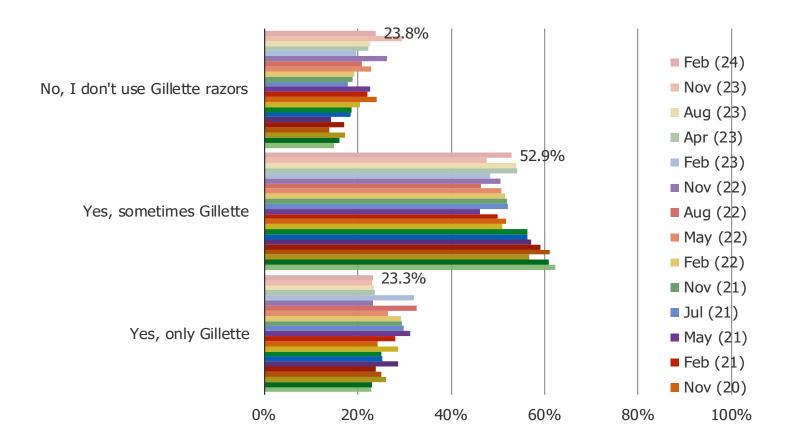


GILLETTE

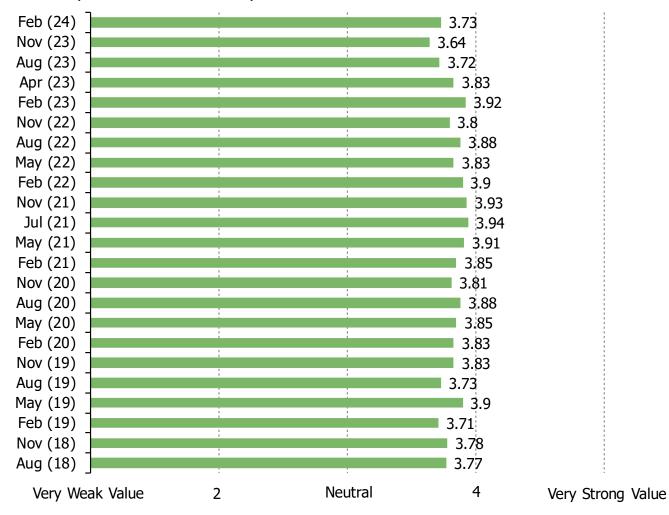
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DO YOU USE GILLETTE RAZORS?

Posed to respondents who make purchase decisions on razors



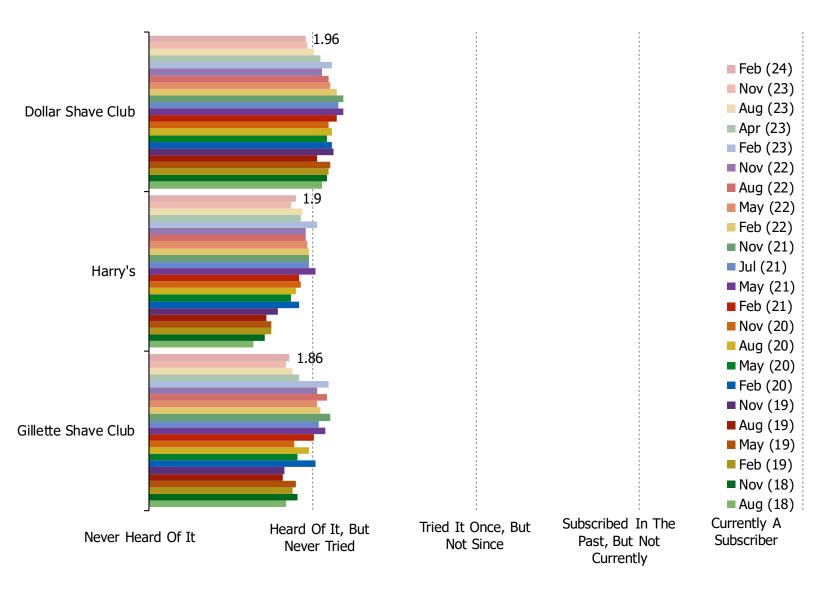
WHAT IS YOUR OPINION OF THE VALUE GILLETTE RAZORS OFFERS FOR THE PRICE?



Posed to respondents who make purchase decisions on razors

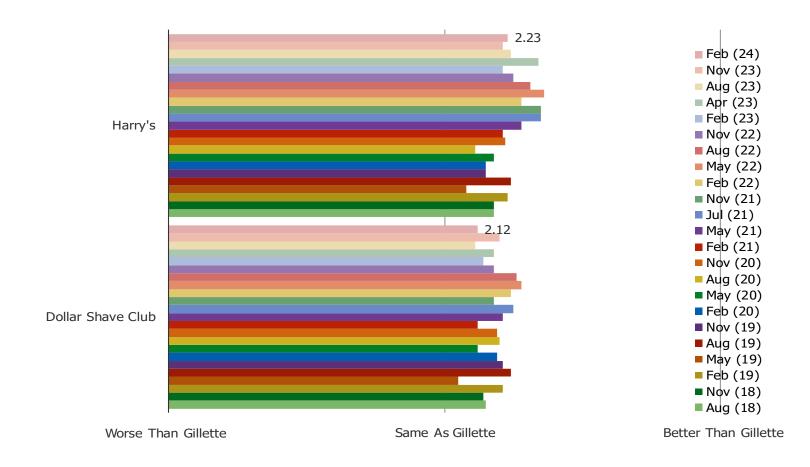
WHAT IS YOUR EXPERIENCE WITH THE FOLLOWING SHAVE CLUBS?

Posed to respondents who make purchase decisions on razors



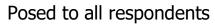
WHAT IS YOUR OPINION OF THE FOLLOWING?

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



SODA

IN YOUR OPINION, IS SODA...



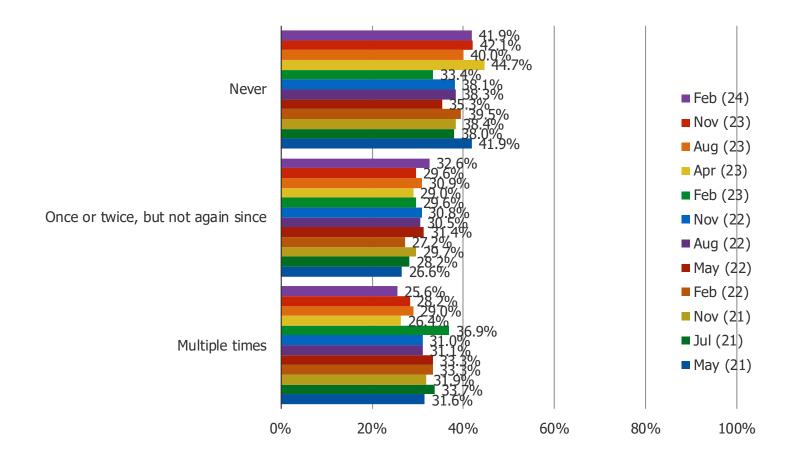


Good for you

HARD SELTZER

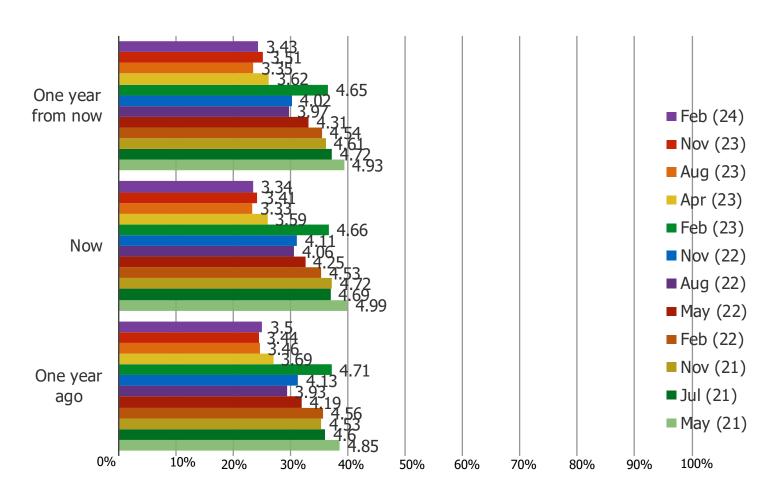
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HAVE YOU EVER CONSUMED HARD SELTZER BEVERAGES? IE - CARBONATED WATER/SELTZER BEVERAGES WITH ALCOHOL IN IT.



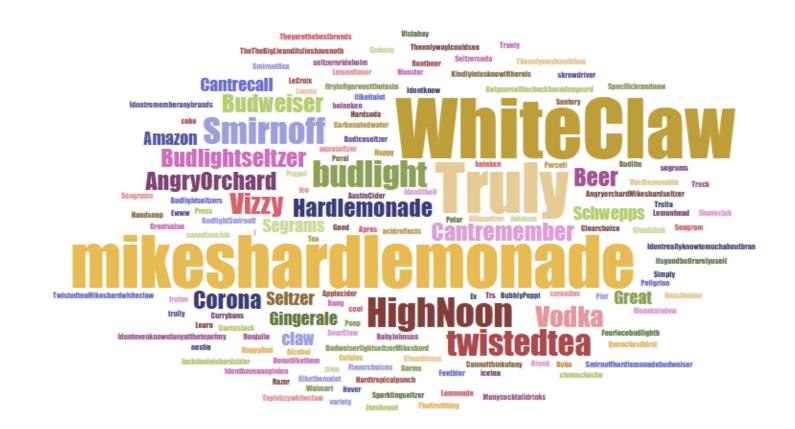
WHAT PERCENTAGE OF YOUR ALCOHOL CONSUMPTION WOULD YOU ESTIMATE GOES TO HARD SELZTER?

Posed to all respondents who have consumed hard seltzer (N = 582).

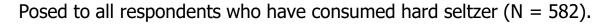


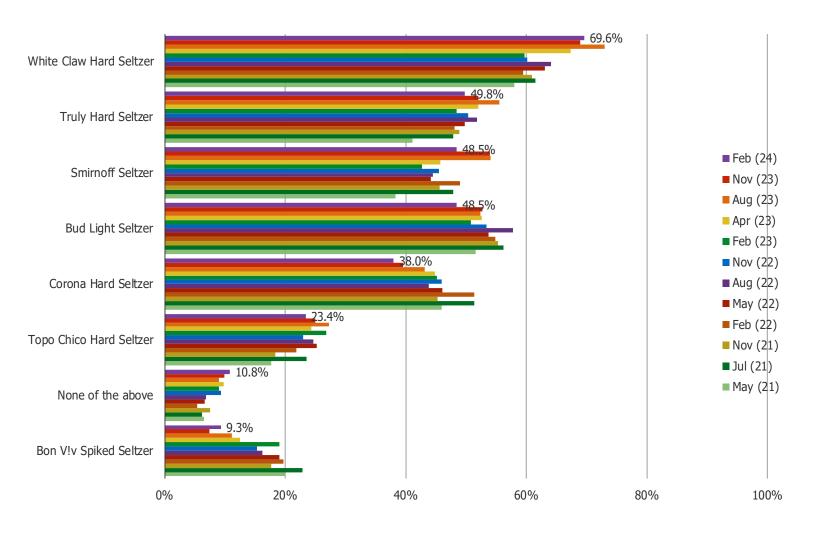
WHEN YOU THINK OF HARD SELTZER BRANDS, WHICH COMES TO MIND FIRST?

Posed to all respondents who have consumed hard seltzer (N = 582).



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





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 = 582).

