

BESPOKE SURVEYS

CPGs and Alcohol, Vol 32

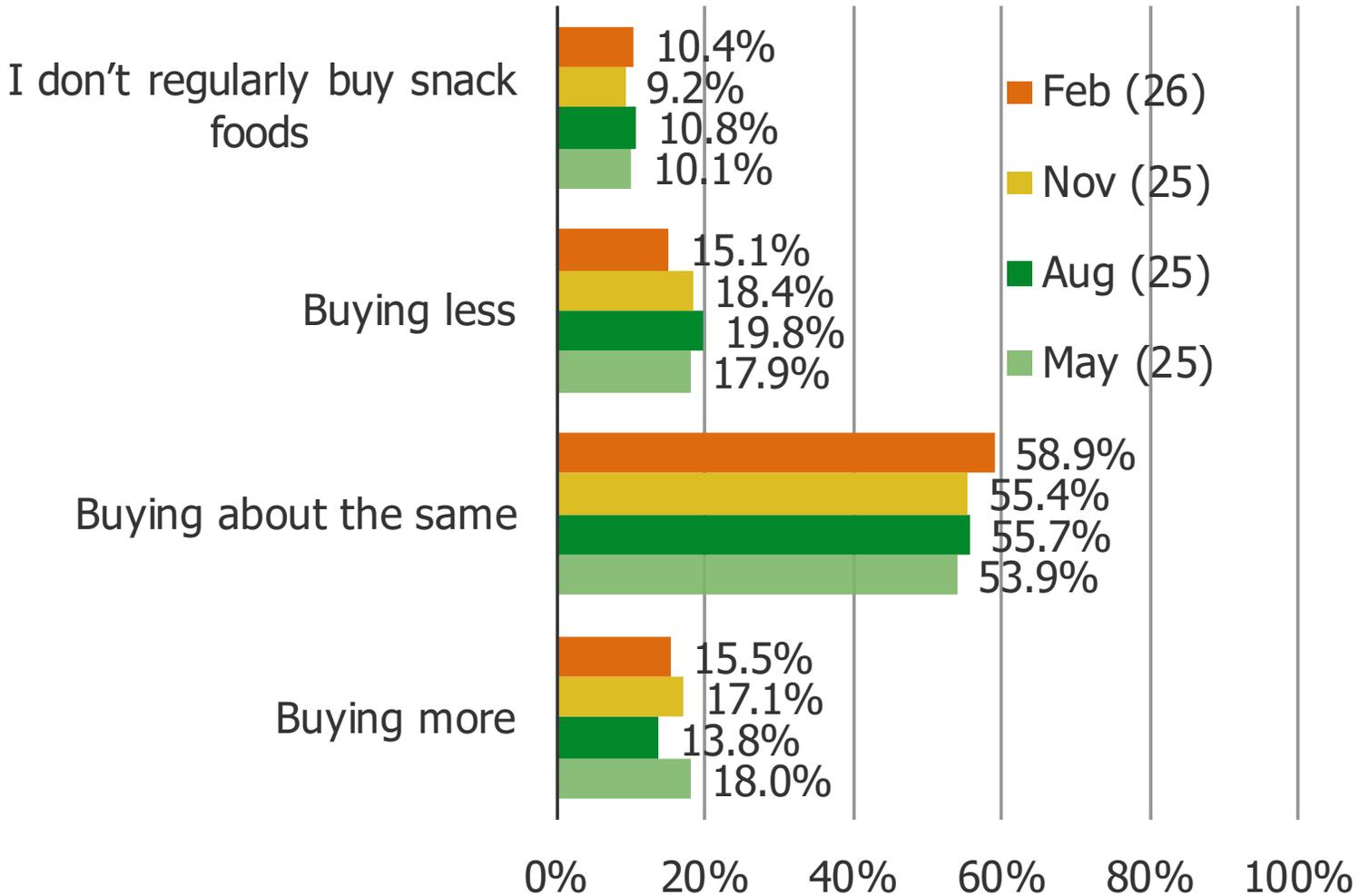
1,000+ Respondents Per Quarter

Davids vs. Goliaths

NEW QUESTIONS

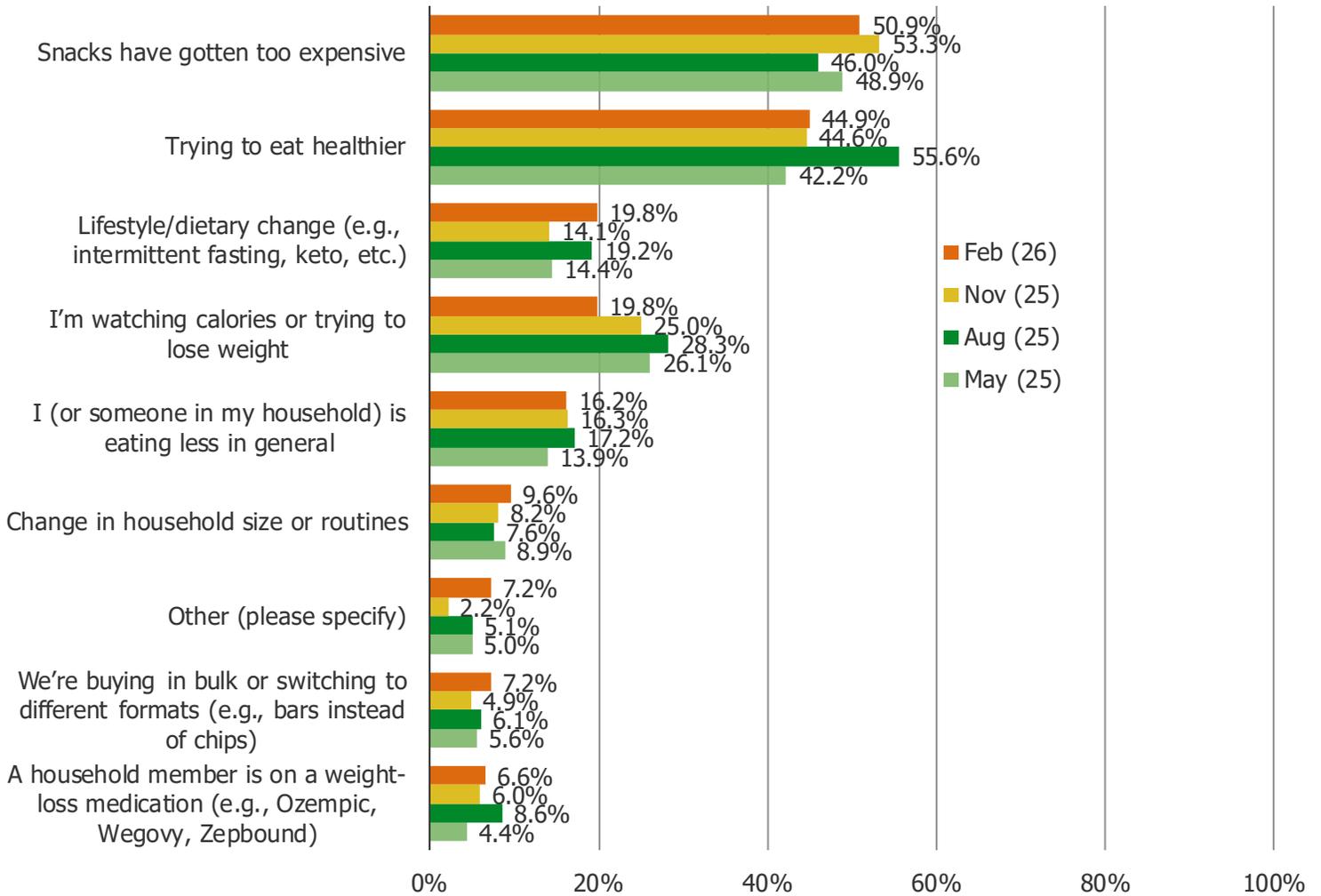
COMPARED TO THIS TIME LAST YEAR, ARE YOU BUYING MORE, LESS, OR THE SAME AMOUNT OF SNACK FOODS (E.G., CHIPS, CRACKERS, COOKIES, SNACK BARS, ETC.)? WE ARE REFERRING TO THE NUMBER OF UNITS YOU BUY, NOT HOW MUCH MONEY YOU SPEND.

Posed to all respondents



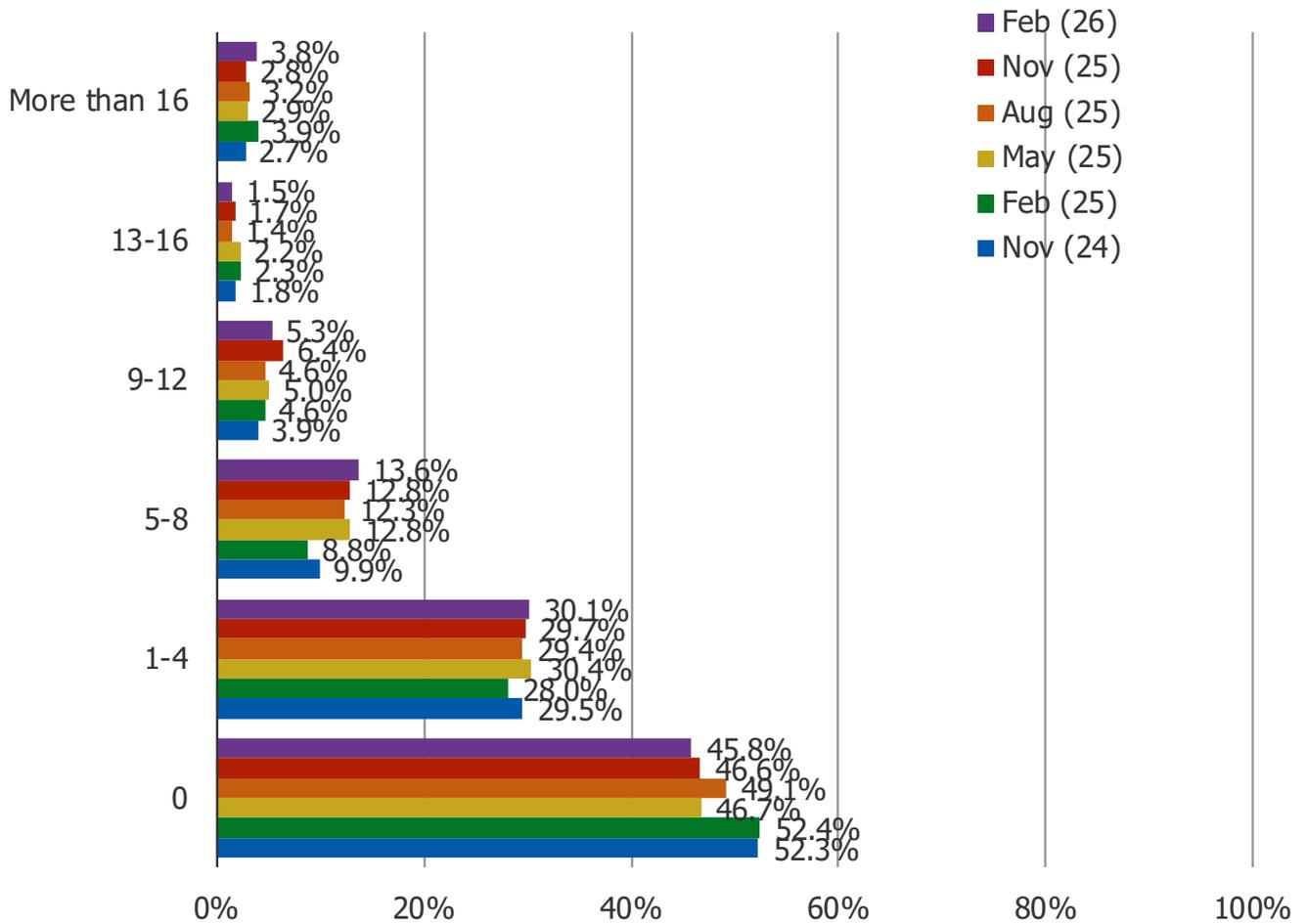
WHY ARE YOU BUYING LESS SNACK FOODS? SELECT ALL THAT APPLY

Posed to all respondents who note that they are buying less snack foods. (N=167)



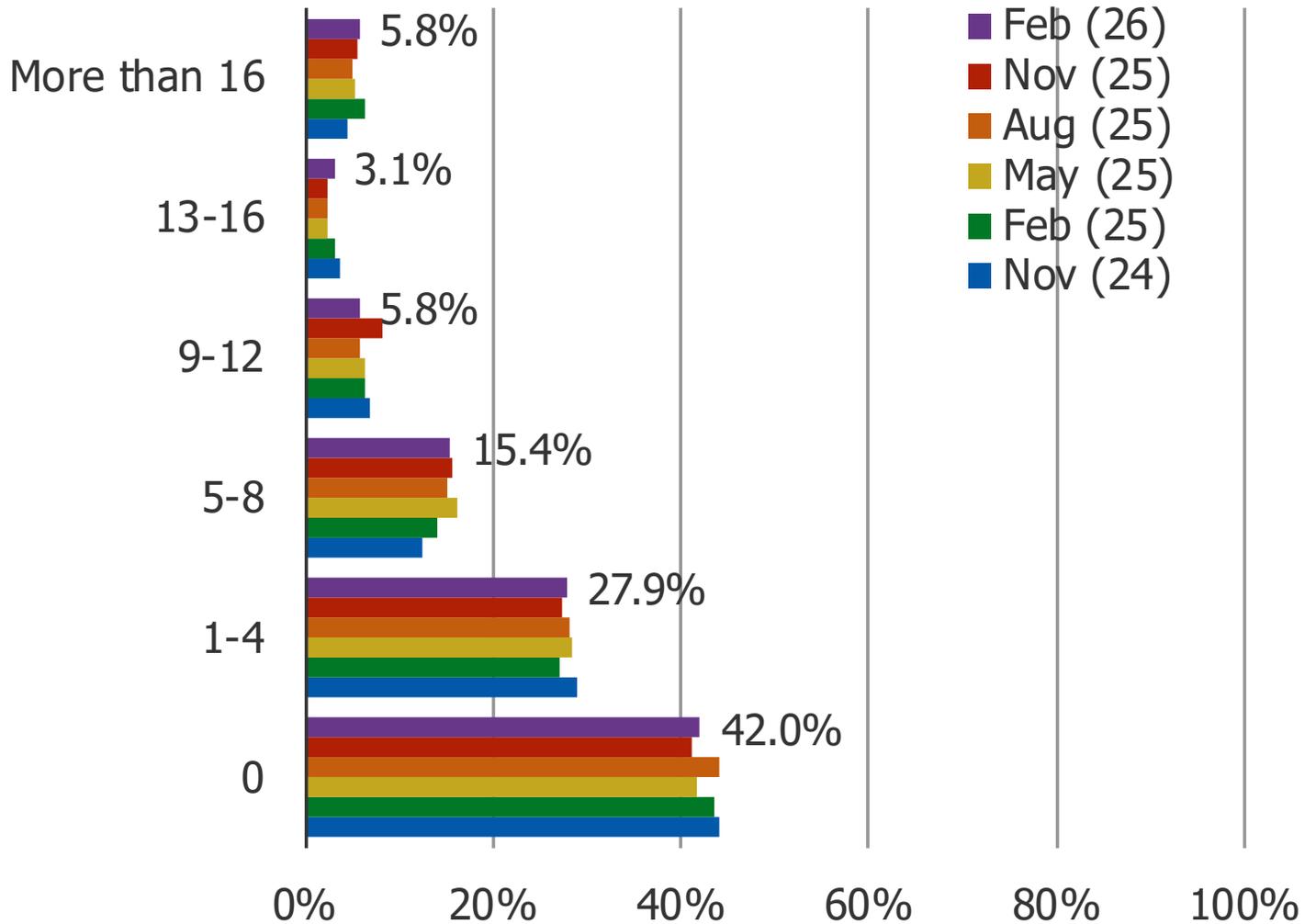
ABOUT HOW MANY ALCOHOLIC DRINKS DO YOU HAVE EACH WEEK?

Posed to all respondents



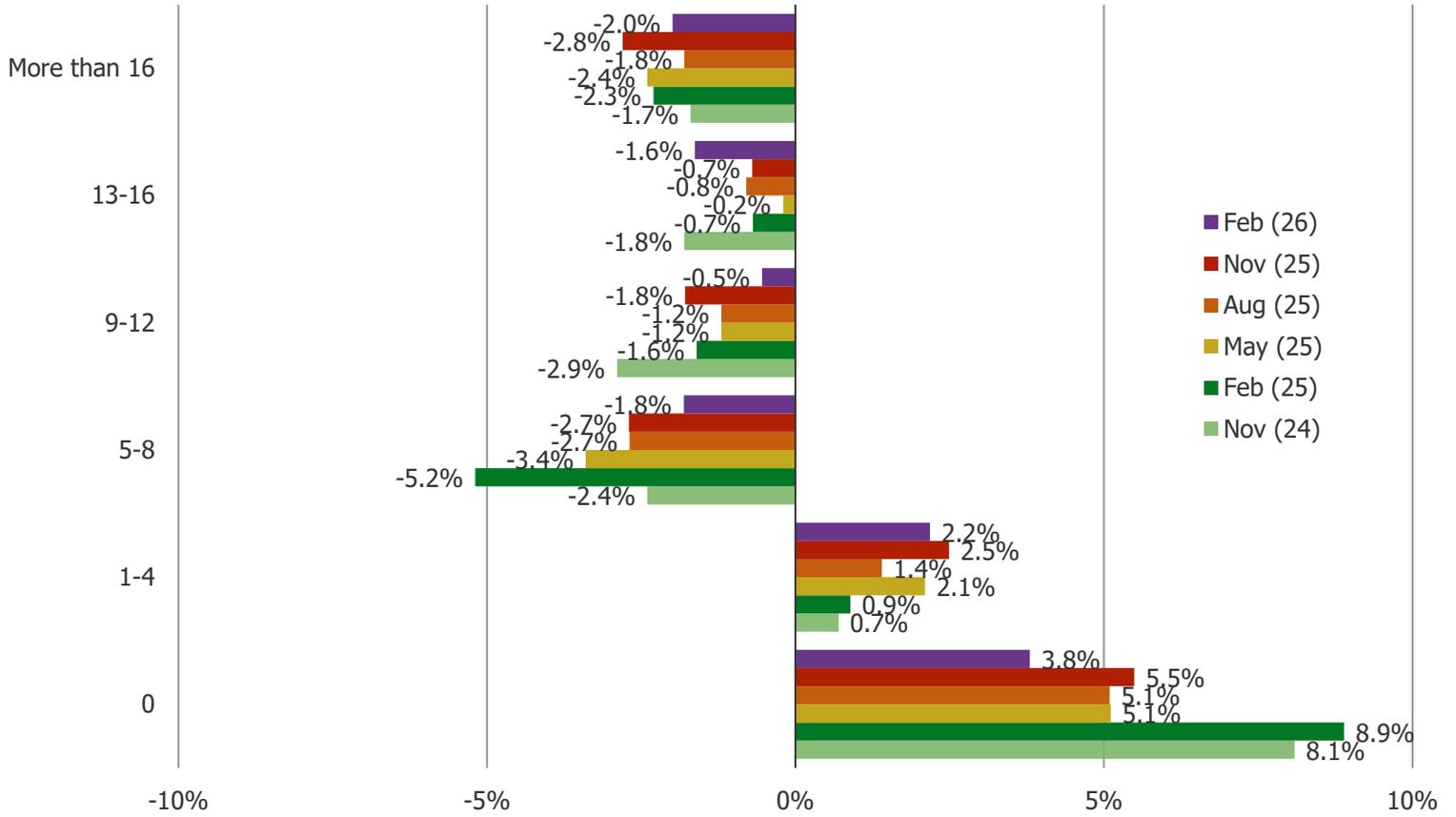
IF YOU WERE ASKED ONE YEAR AGO HOW MANY ALCOHOLIC DRINKS YOU DRINK EACH WEEK, WHAT WOULD YOU HAVE SAID?

Posed to all respondents



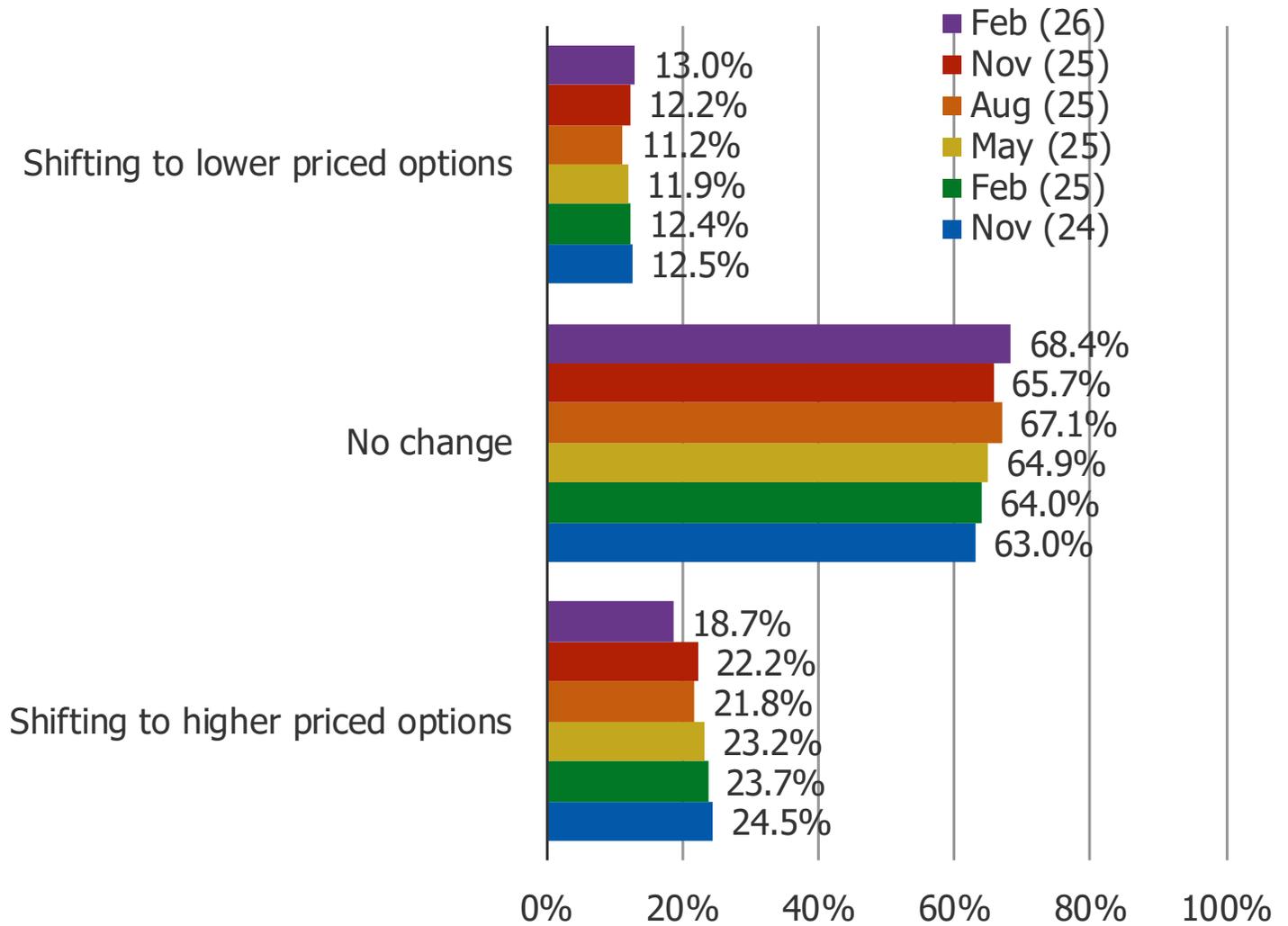
NOW (MINUS) IF WE ASKED ONE YEAR AGO...

Posed to all respondents



THINKING ABOUT THE PAST YEAR OR TWO, WOULD YOU SAY THE ALCOHOLIC BEVERAGE PRODUCTS YOU PURCHASE ARE...

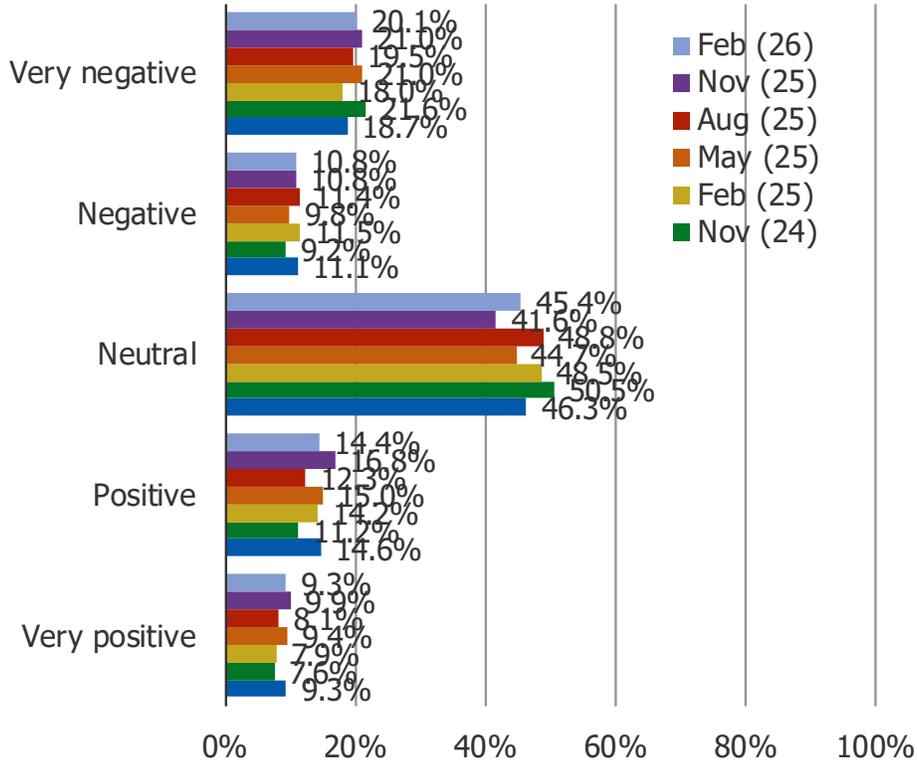
Posed to all respondents



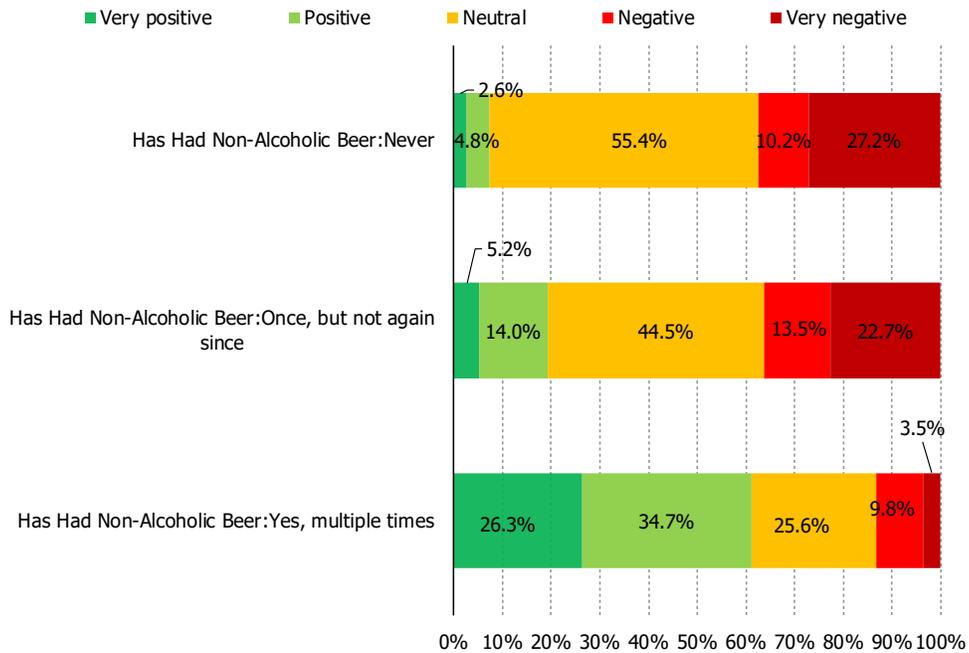
NON-ALCOHOLIC BEER

WHAT IS YOUR OPINION OF NON-ALCOHOLIC BEER?

Posed to all respondents

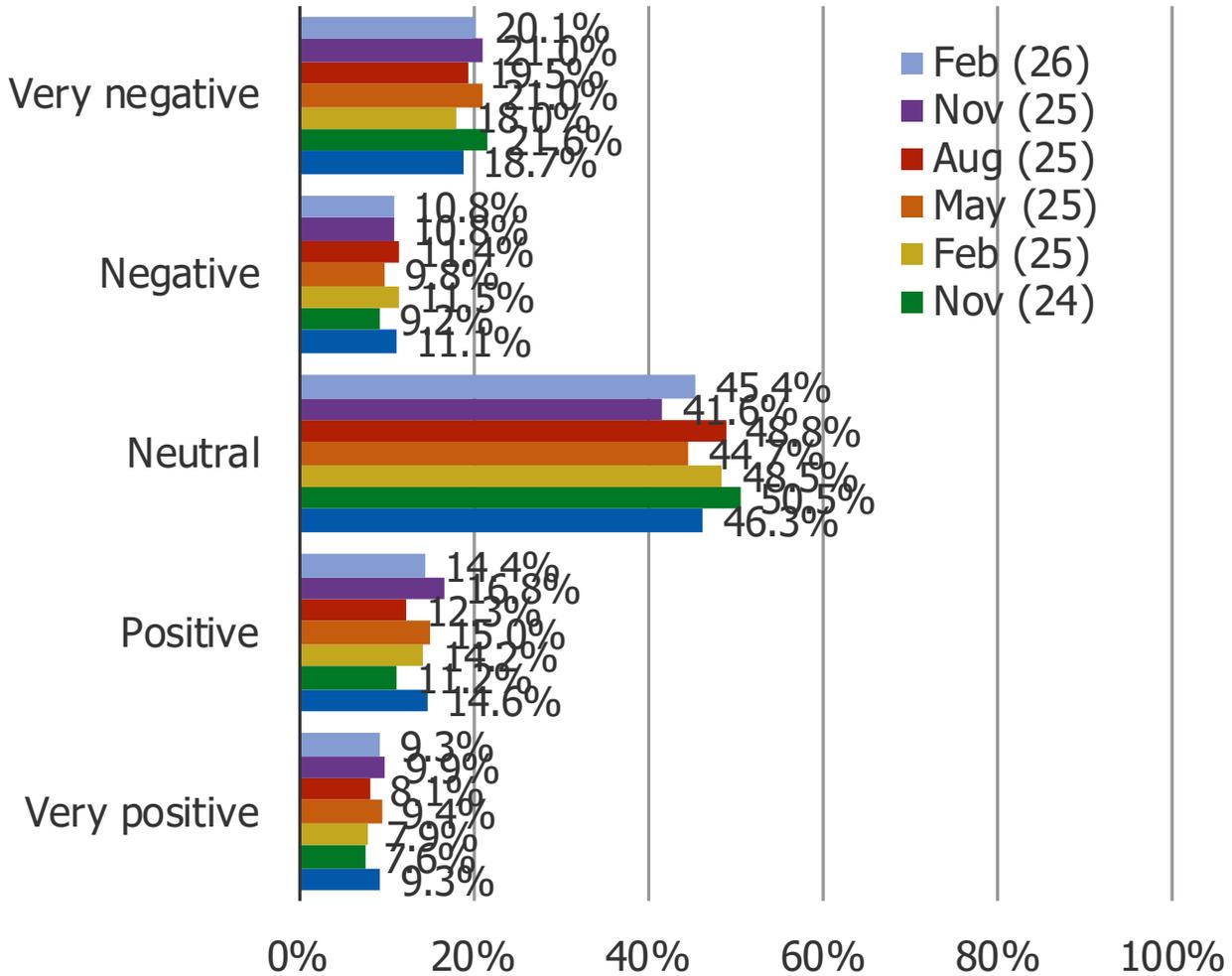


Cross-tabbed by their experience with non-alcoholic beer...



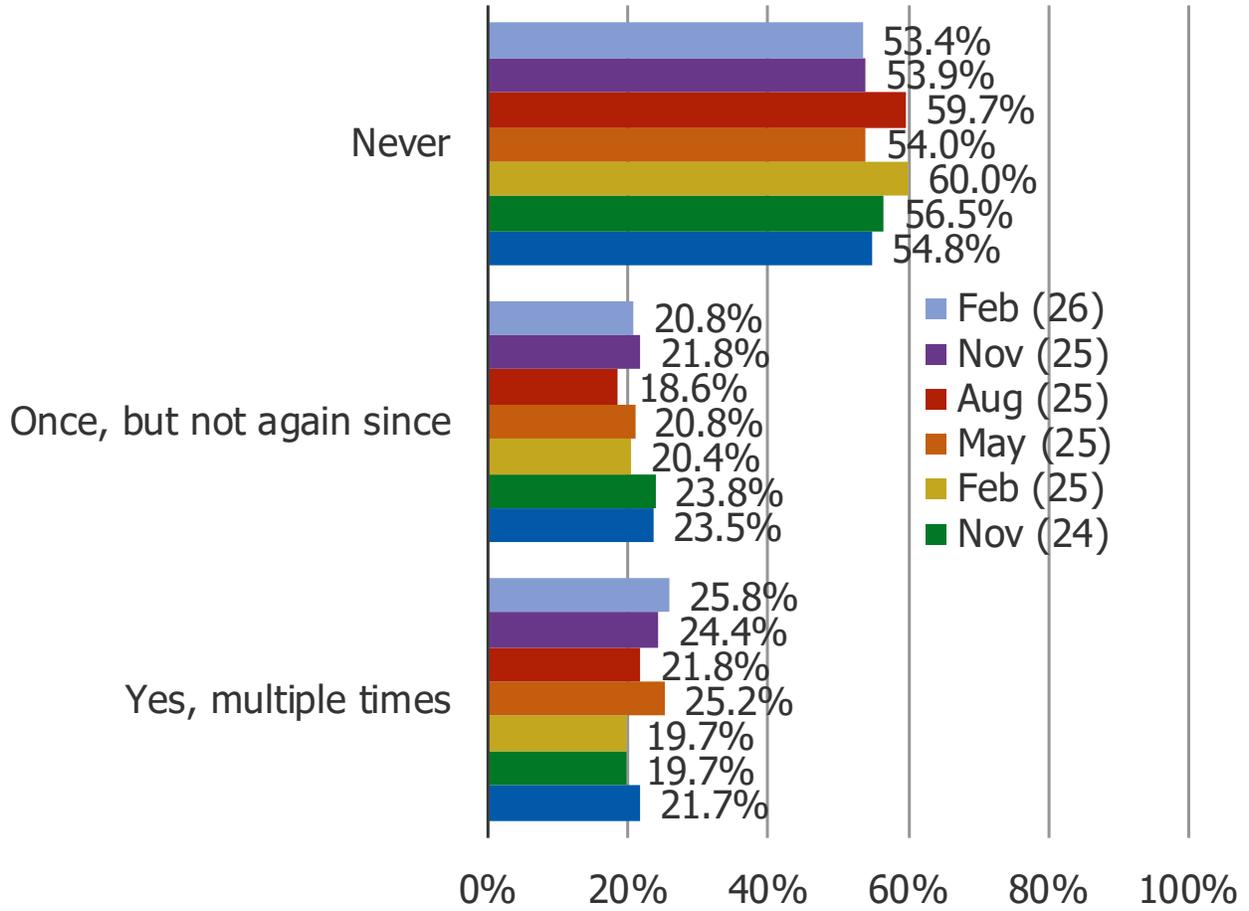
WHAT IS YOUR OPINION OF NON-ALCOHOLIC BEER?

Posed to all respondents



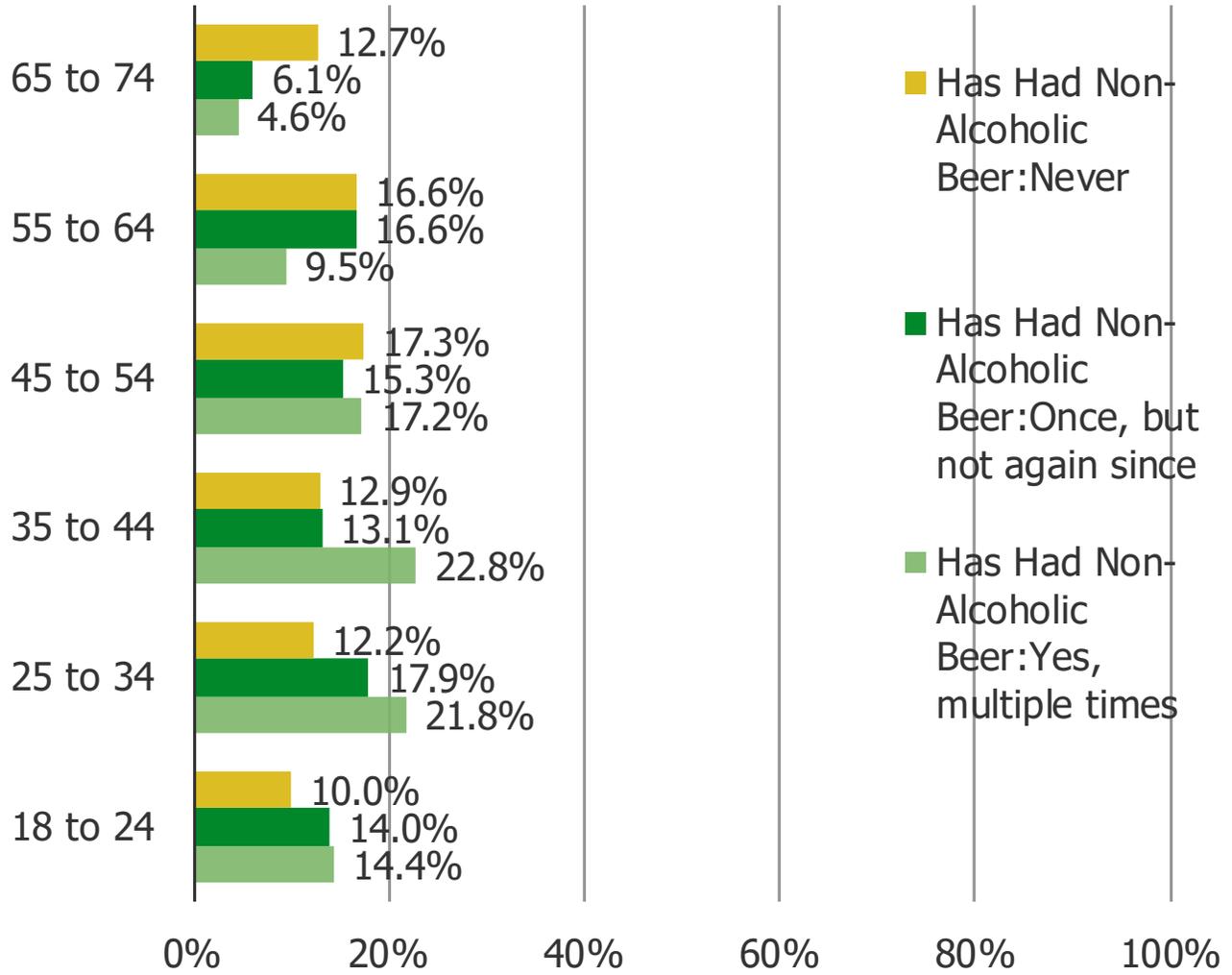
HAVE YOU EVER CONSUMED NON-ALCOHOLIC BEER?

Posed to all respondents



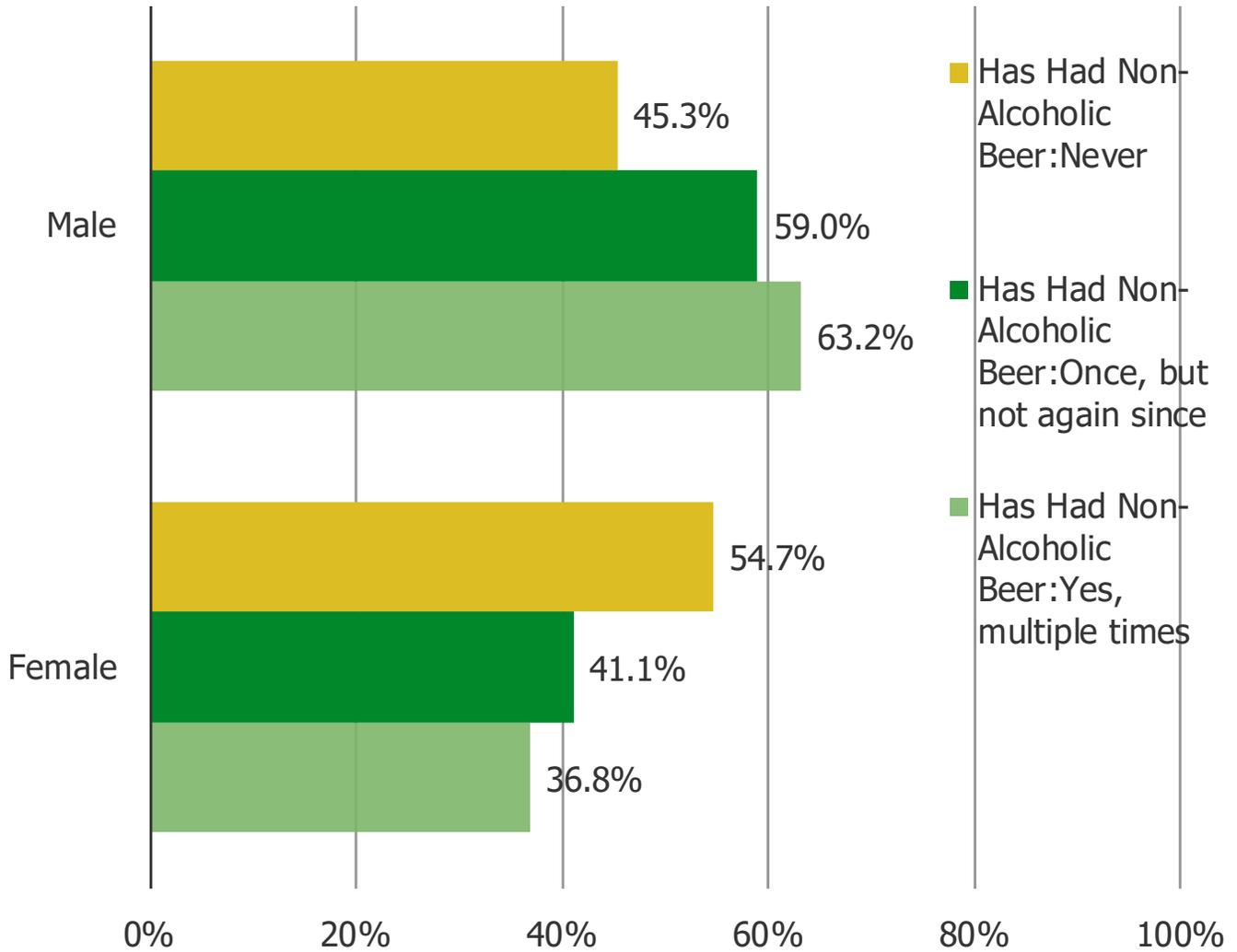
WHO IS THE CUSTOMER? EXPERIENCE WITH NON-ALCOHOLIC BEER

Age:



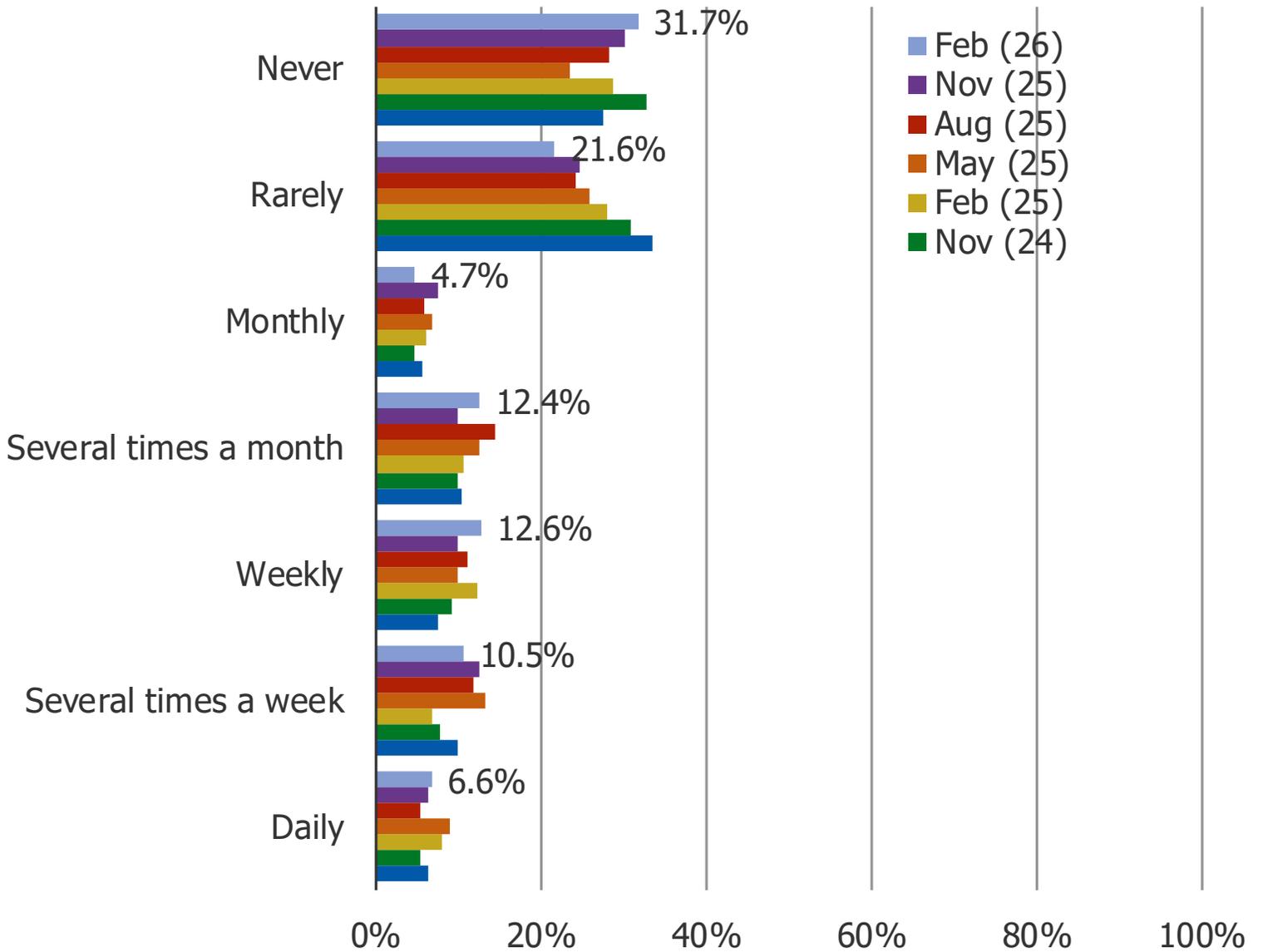
WHO IS THE CUSTOMER? EXPERIENCE WITH NON-ALCOHOLIC BEER

Gender:



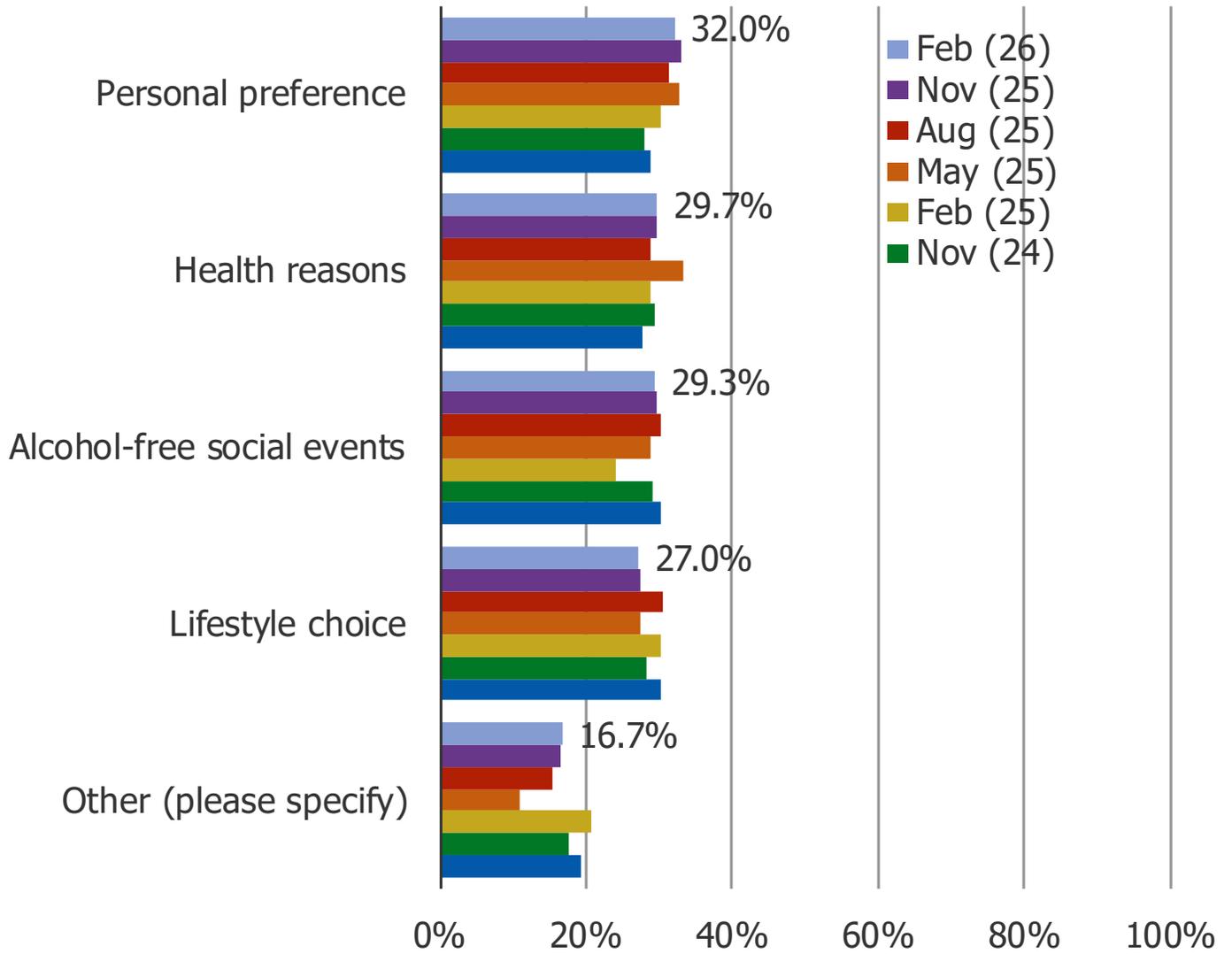
HOW OFTEN DO YOU CONSUME NON-ALCOHOLIC BEER?

Posed to all respondents who consume non-alcoholic beer.



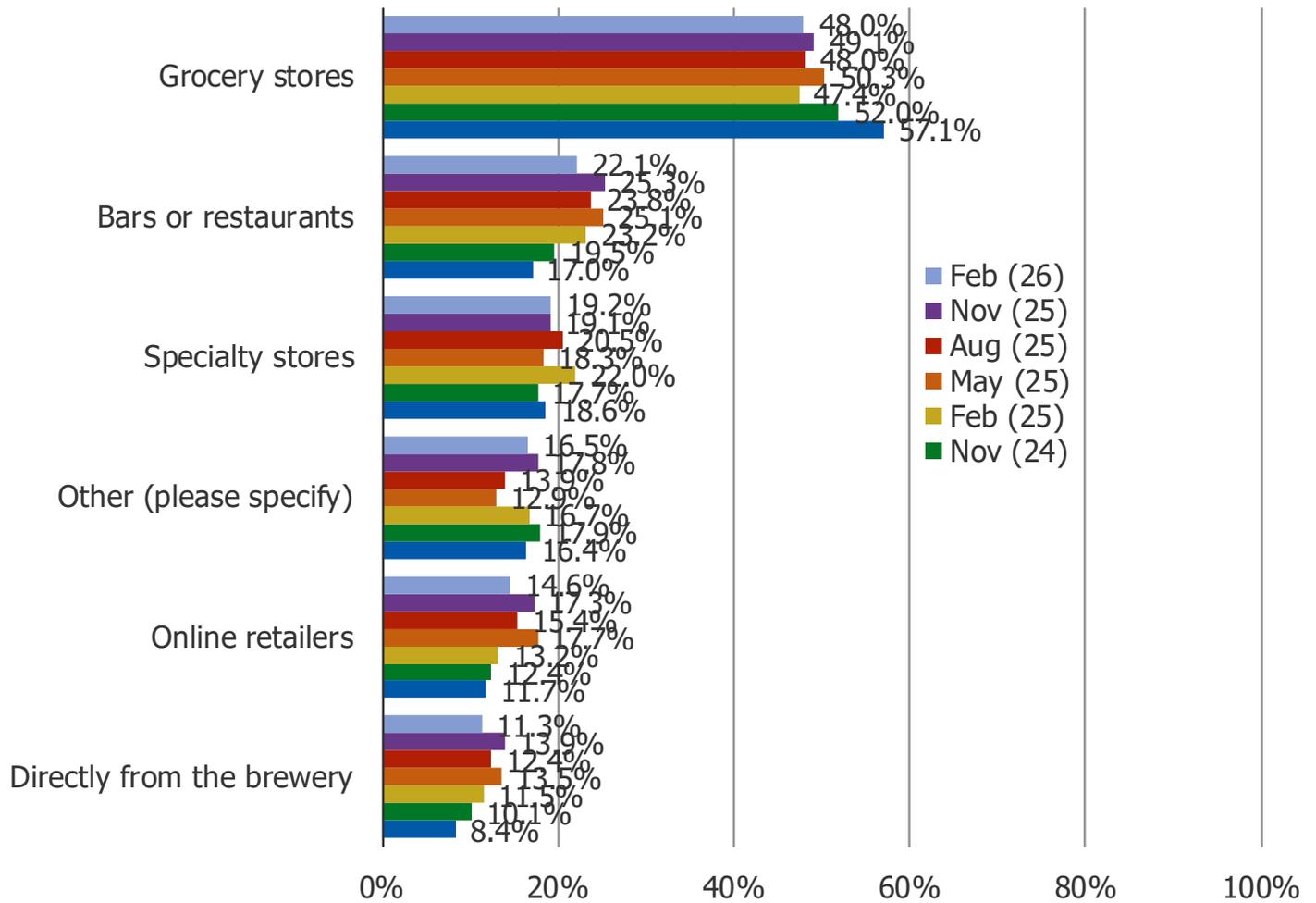
WHAT ARE YOUR PRIMARY REASONS FOR CHOOSING NON-ALCOHOLIC BEER? (SELECT ALL THAT APPLY)

Posed to all respondents who consume non-alcoholic beer.



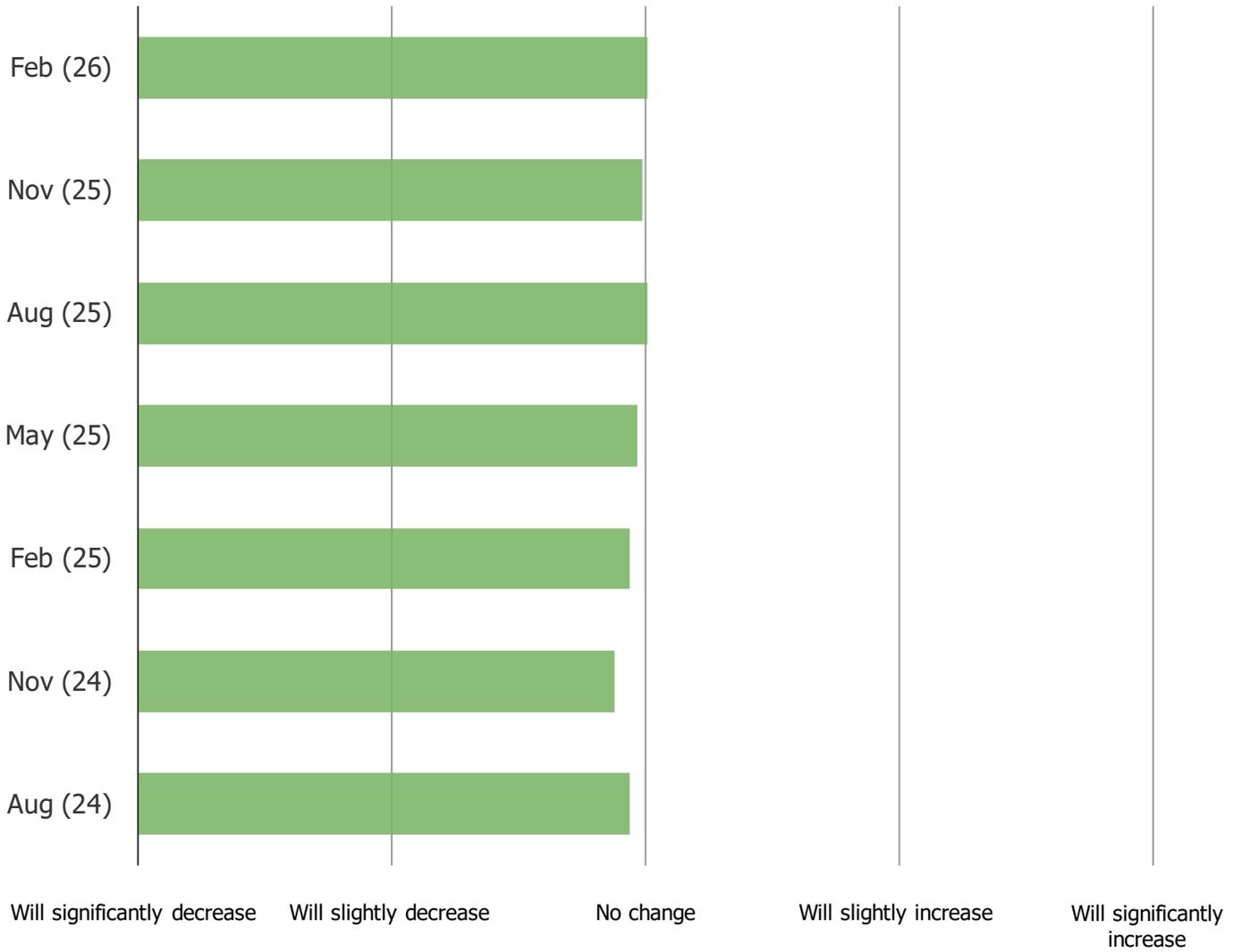
WHERE DO YOU TYPICALLY PURCHASE NON-ALCOHOLIC BEER? (SELECT ALL THAT APPLY)

Posed to all respondents who consume non-alcoholic beer.



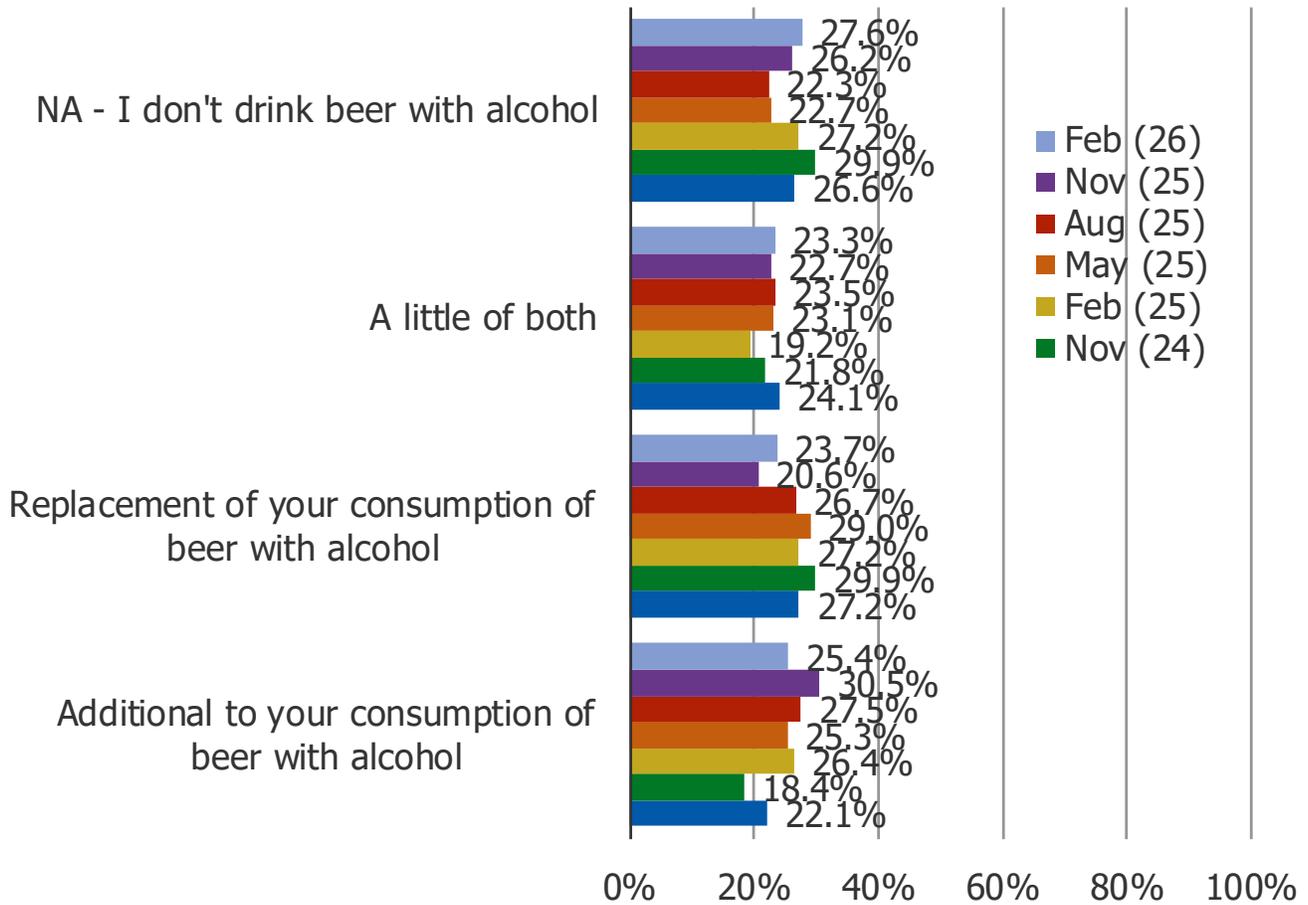
DO YOU EXPECT TO CHANGE HOW OFTEN YOU DRINK NON-ALCOHOLIC BEER IN THE FUTURE?

Posed to all respondents who consume non-alcoholic beer.



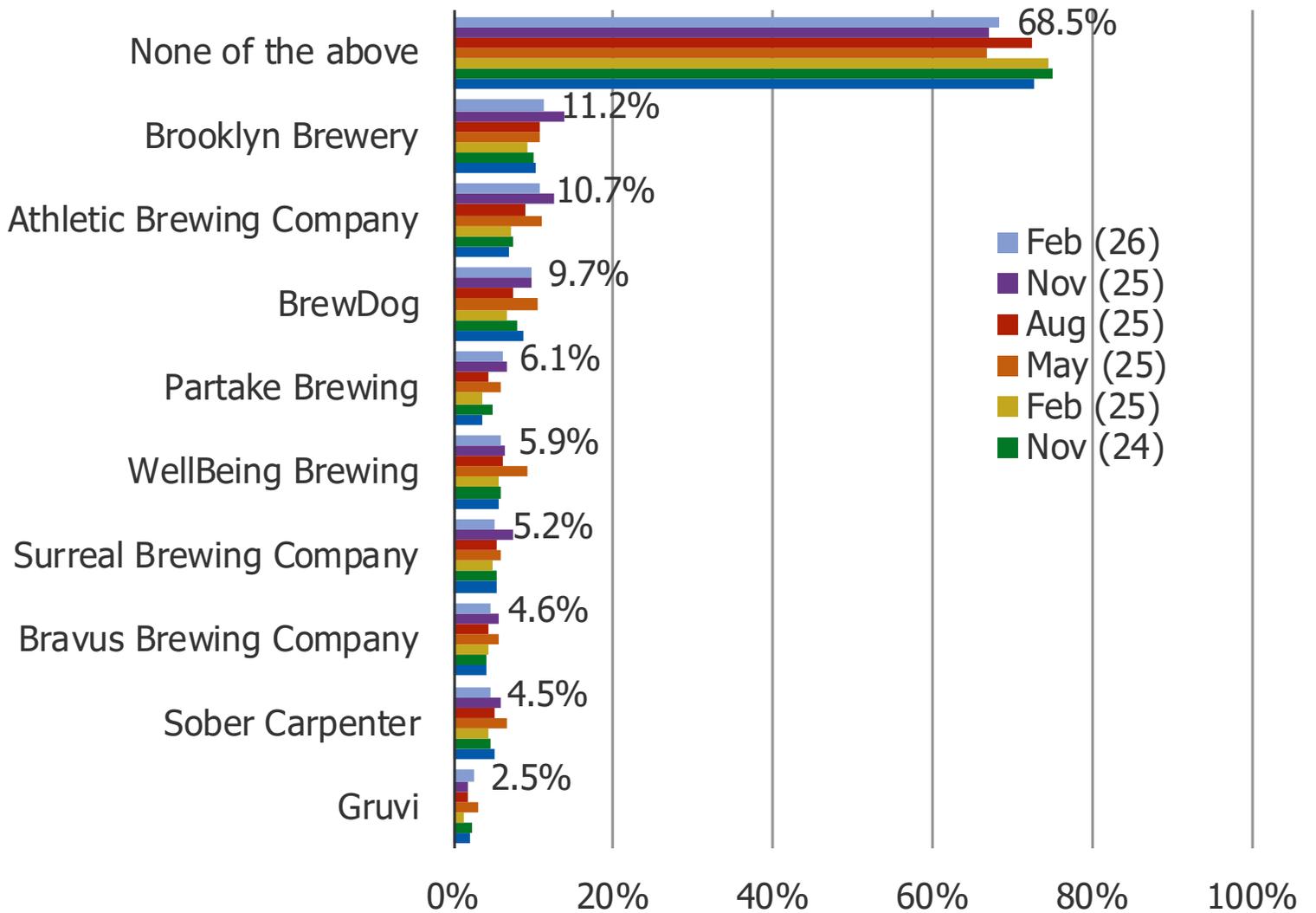
IS YOUR CONSUMPTION OF NON-ALCOHOLIC BEER...

Posed to all respondents who consume non-alcoholic beer.



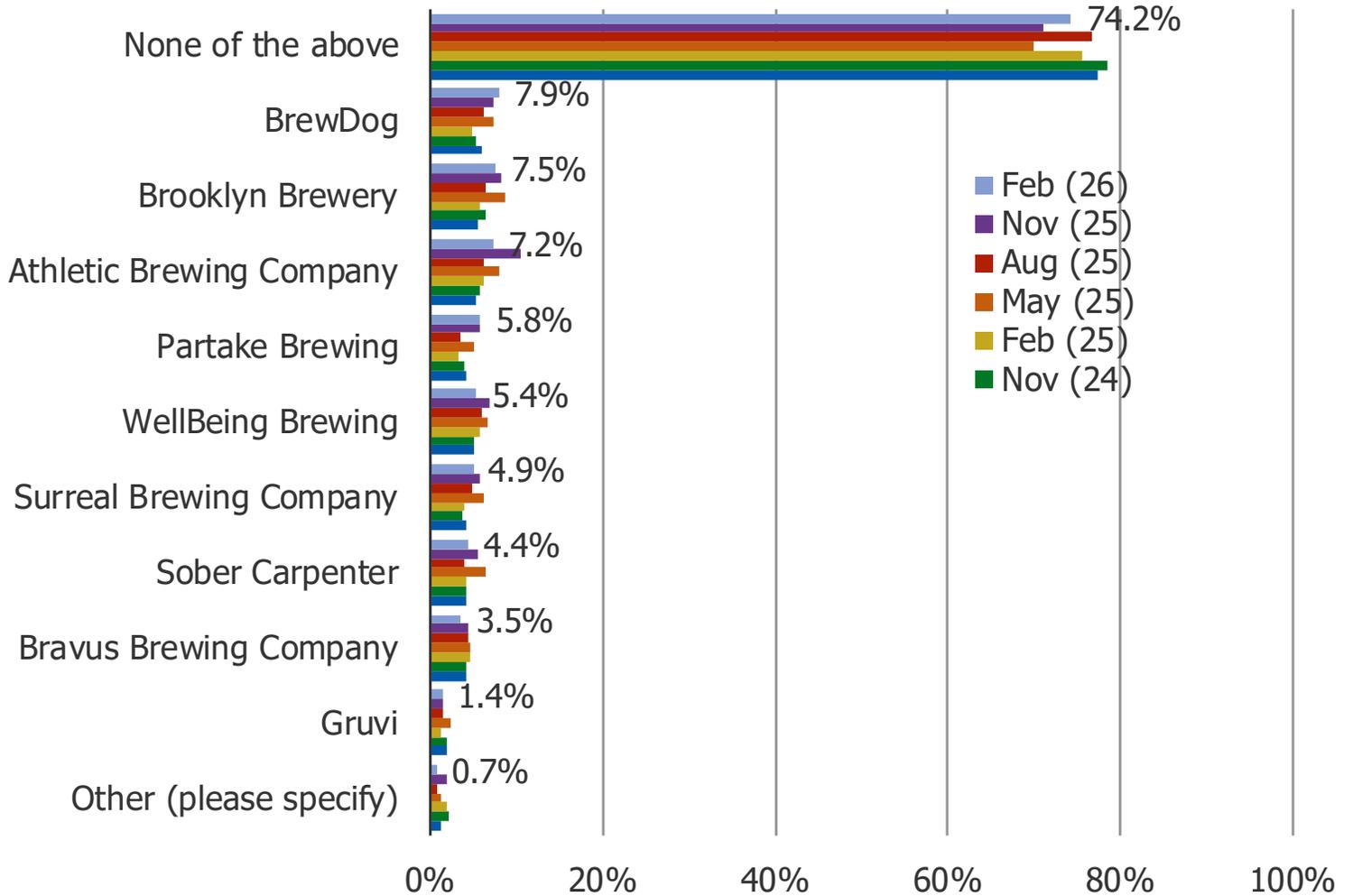
HAVE YOU HEARD OF ANY OF THE FOLLOWING NON-ALCOHOLIC BEER BRANDS? SELECT ALL THAT APPLY

Posed to all respondents



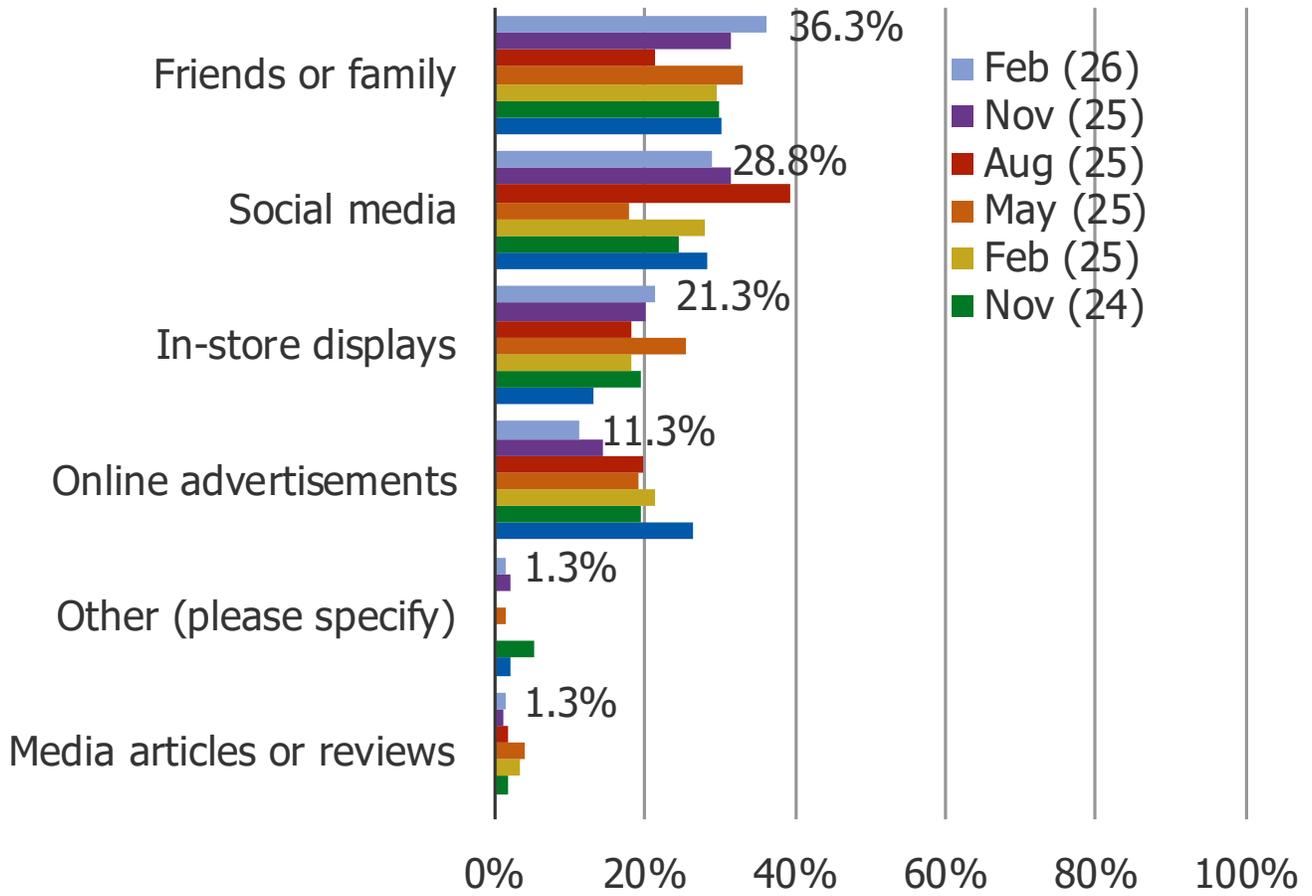
HAVE YOU EVER TRIED ANY OF THE FOLLOWING NON-ALCOHOLIC BEER BRANDS? SELECT ALL THAT APPLY

Posed to all respondents



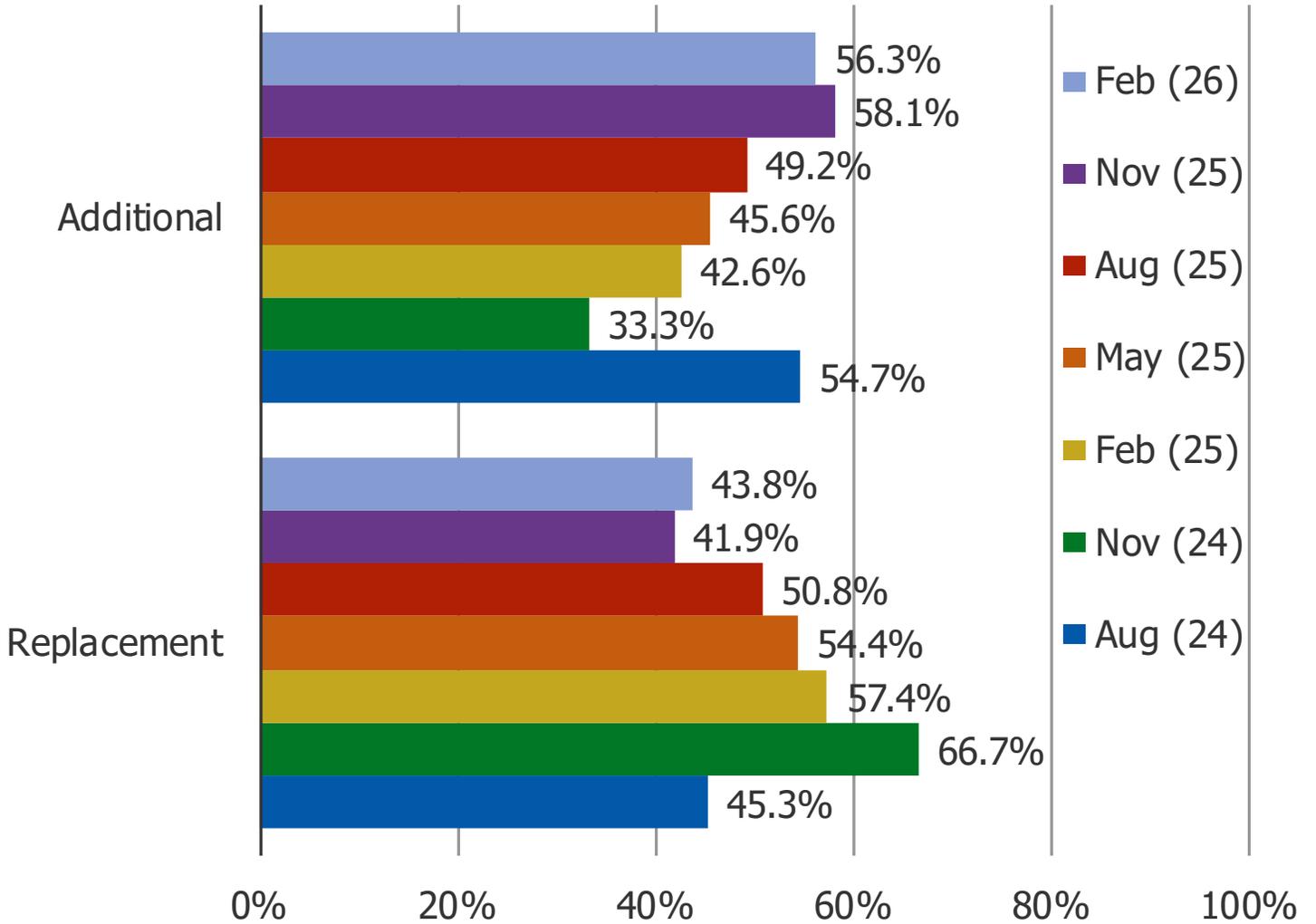
HOW DID YOU FIRST LEARN ABOUT ATHLETIC BREWING COMPANY?

Posed to all respondents who have tried Athletic Brewing (N = 80).



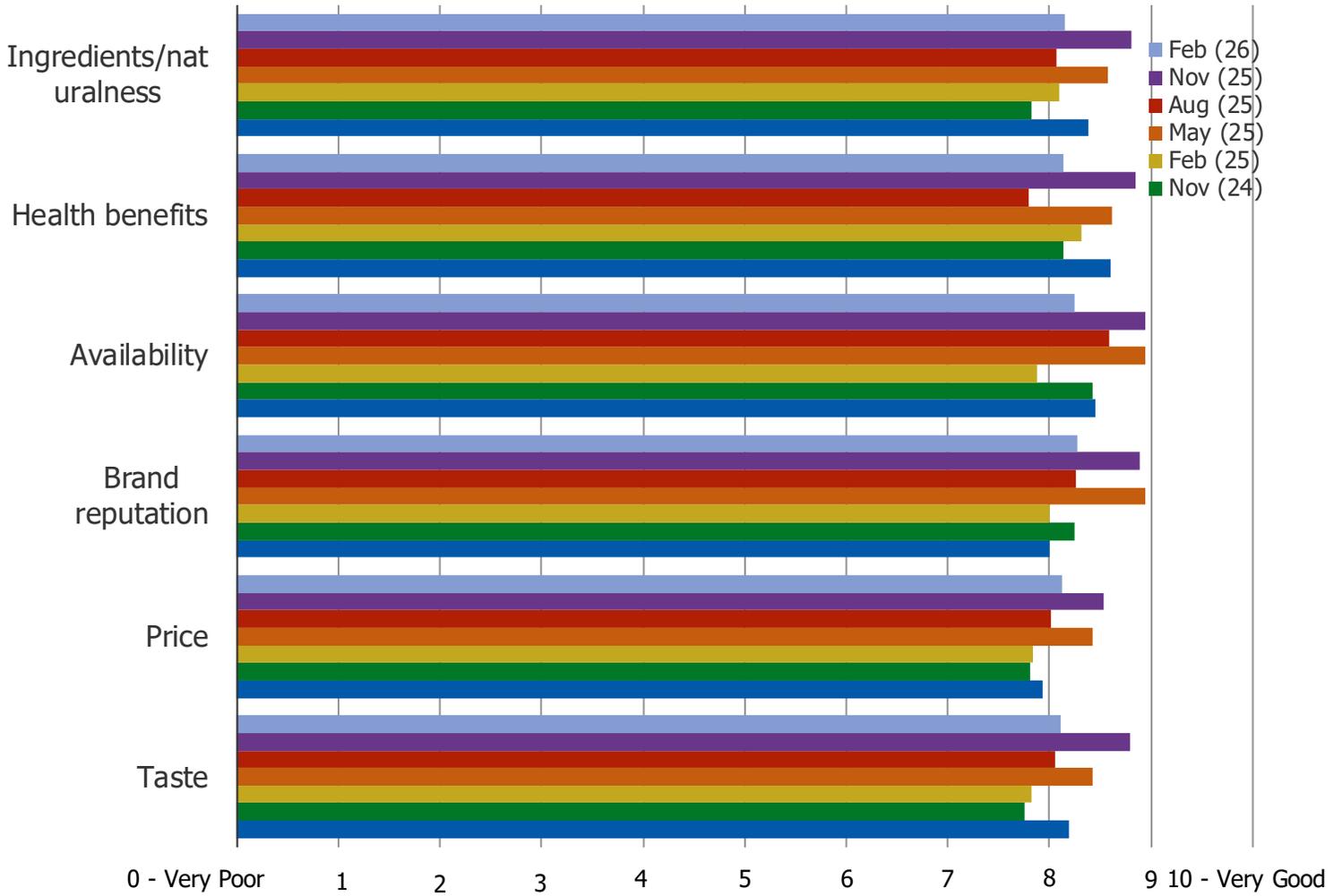
DO YOU VIEW YOUR CONSUMPTION OF ATHLETIC BREWING TO BE ADDITIONAL OR REPLACEMENT OF REGULAR BEER CONSUMPTION?

Posed to all respondents who have tried Athletic Brewing (N = 80).



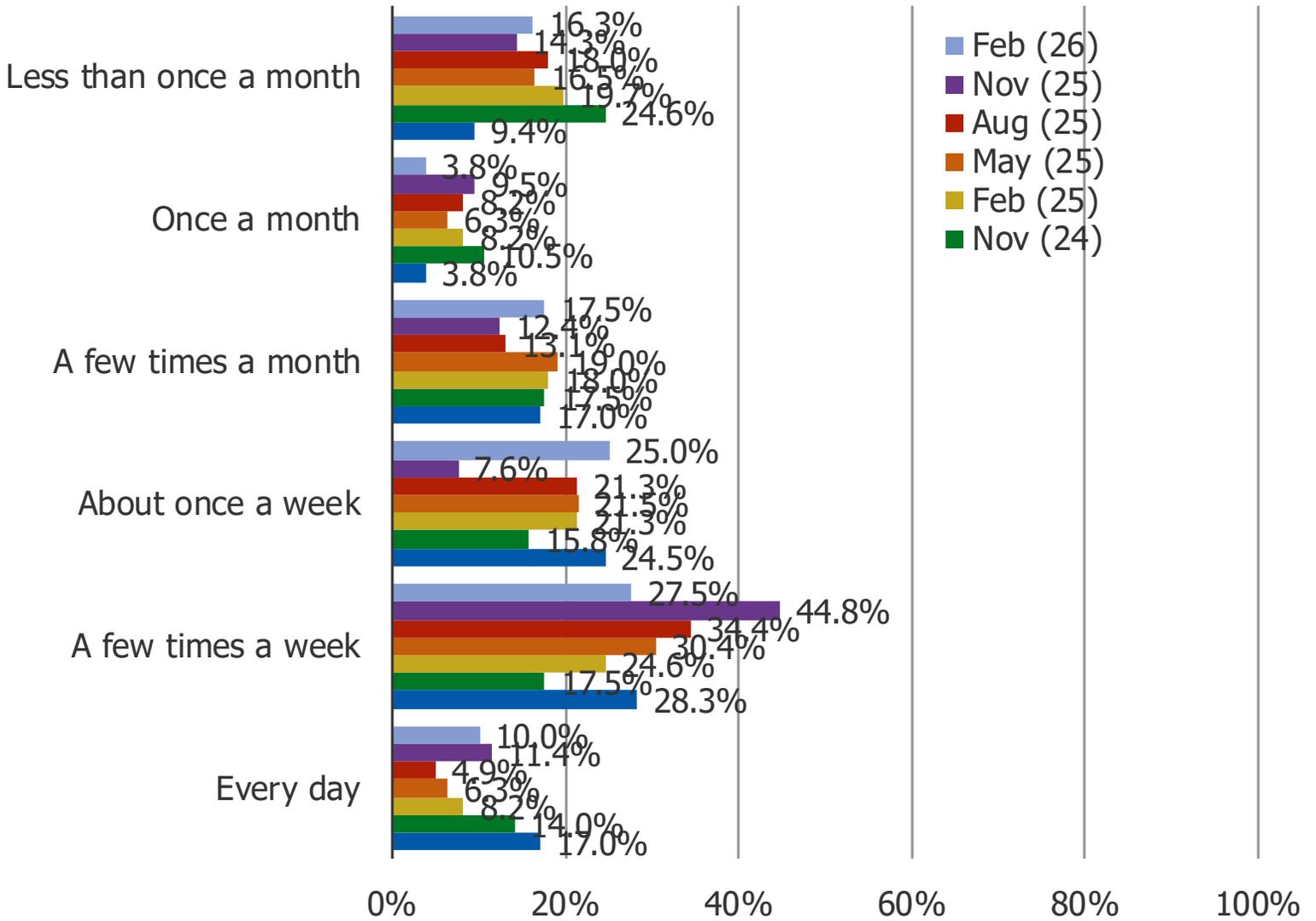
HOW WOULD YOU RATE ATHLETIC BREWING WHEN IT COMES TO...

Posed to all respondents who have tried Athletic Brewing (N = 80).



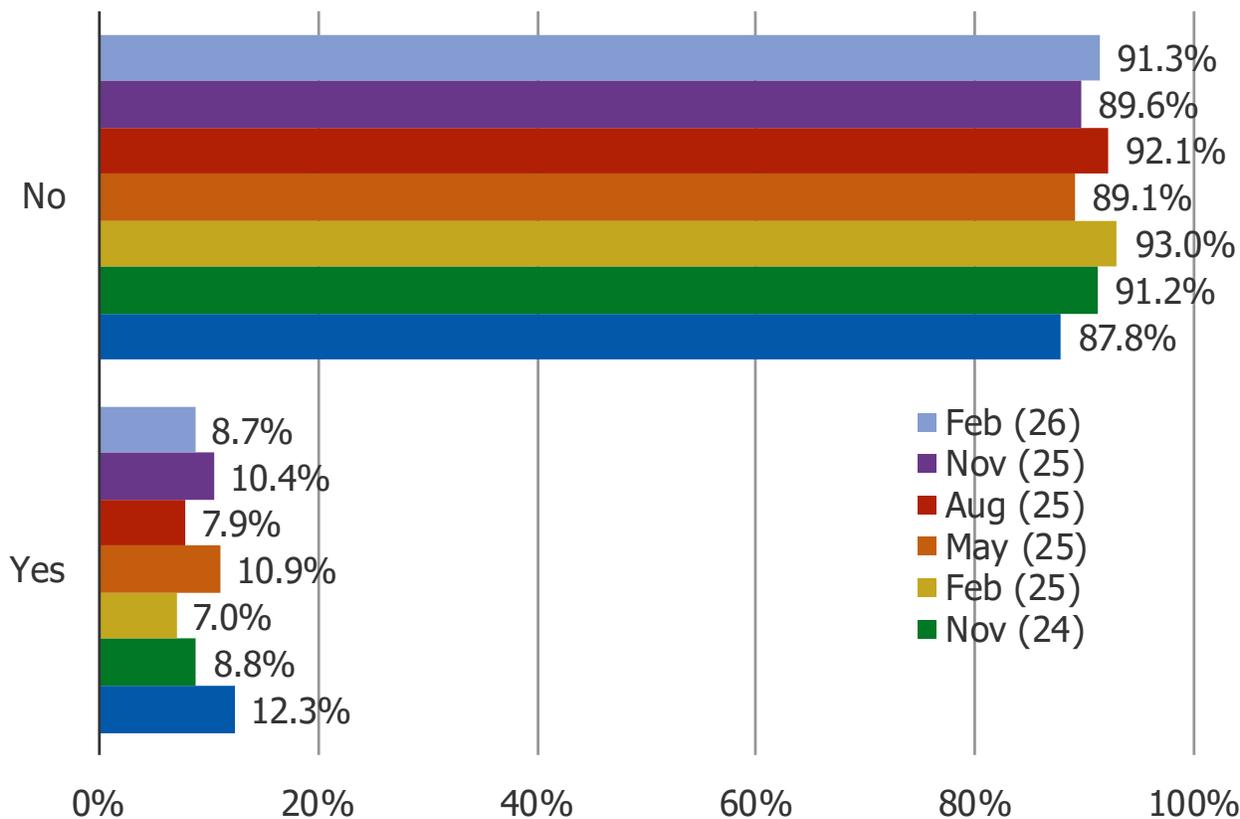
HOW OFTEN DO YOU DRINK ATHLETIC BREWING PRODUCTS?

Posed to all respondents who have tried Athletic Brewing (N = 80).



YOU MENTIONED THAT YOU NEVER CONSUME NON-ALCOHOLIC BEER. COULD YOU SEE YOURSELF BEING A CONSUMER OF NON-ALCOHOLIC BEER IN THE FUTURE?

Posed to all respondents who never consume non-alcoholic beer.

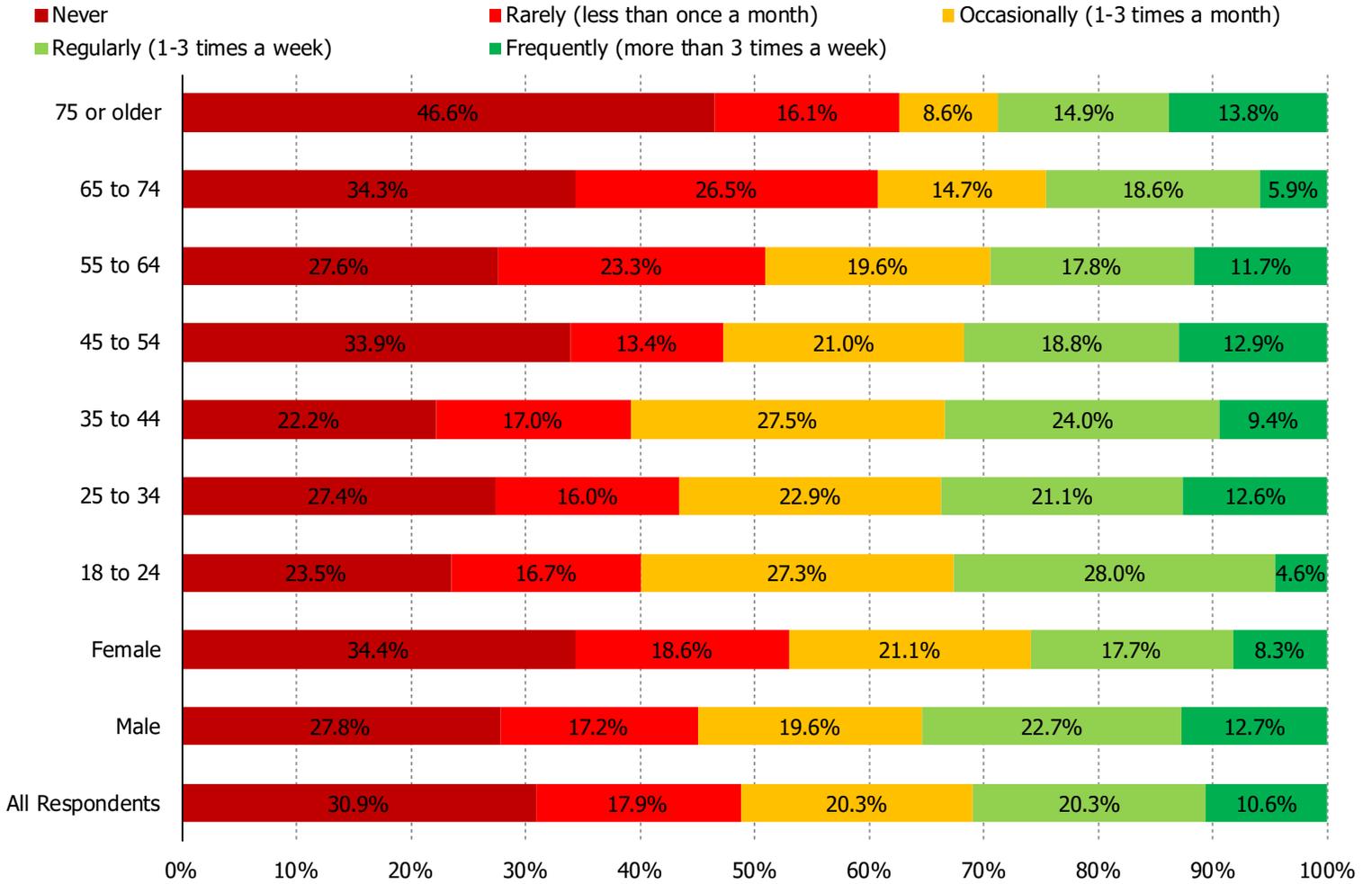


Optional Comments: Summary Analyzed via LLM

Category	Percentage
Don't Like the Taste / Don't Drink Beer	30.54%
Other / Unclassified	17.51%
Teetotaler / Sober / Don't Drink Alcohol	14.98%
Defeats the Purpose / Drink for the Buzz	13.81%
General Disinterest / Doesn't Appeal	10.31%
Open to Trying / Curiosity / Situational	7.39%
Medical / Dietary Restrictions	3.31%
Waste of Money / Cost	1.36%
Prefer Other Beverages	0.58%
Underage	0.19%

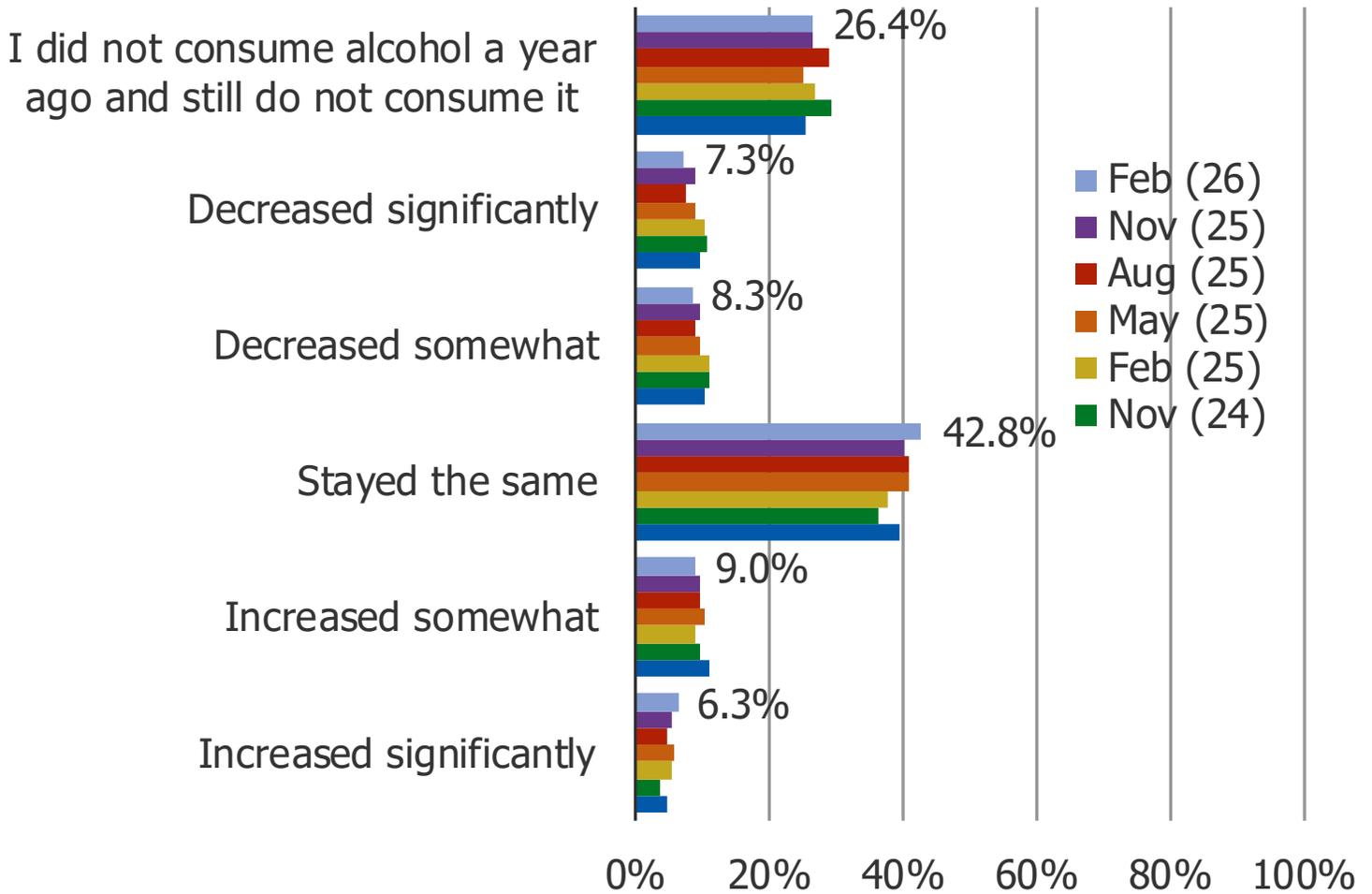
HOW OFTEN DO YOU CONSUME ALCOHOLIC BEVERAGES?

Posed to all respondents



COMPARED TO ONE YEAR AGO, HOW HAS YOUR ALCOHOL CONSUMPTION CHANGED?

Posed to all respondents

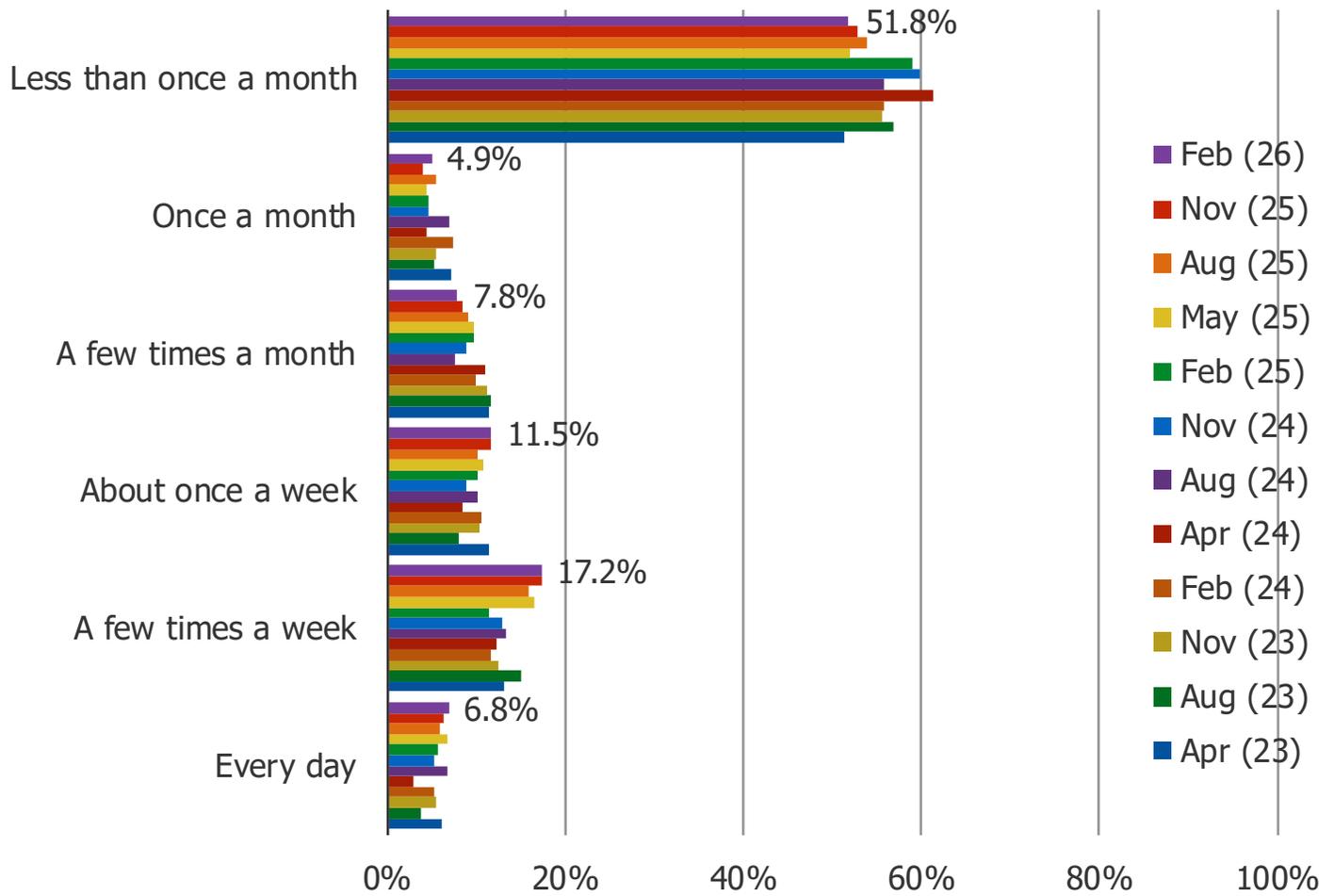


Davids vs. Goliaths

BEER

HOW OFTEN DO YOU DRINK BEER?

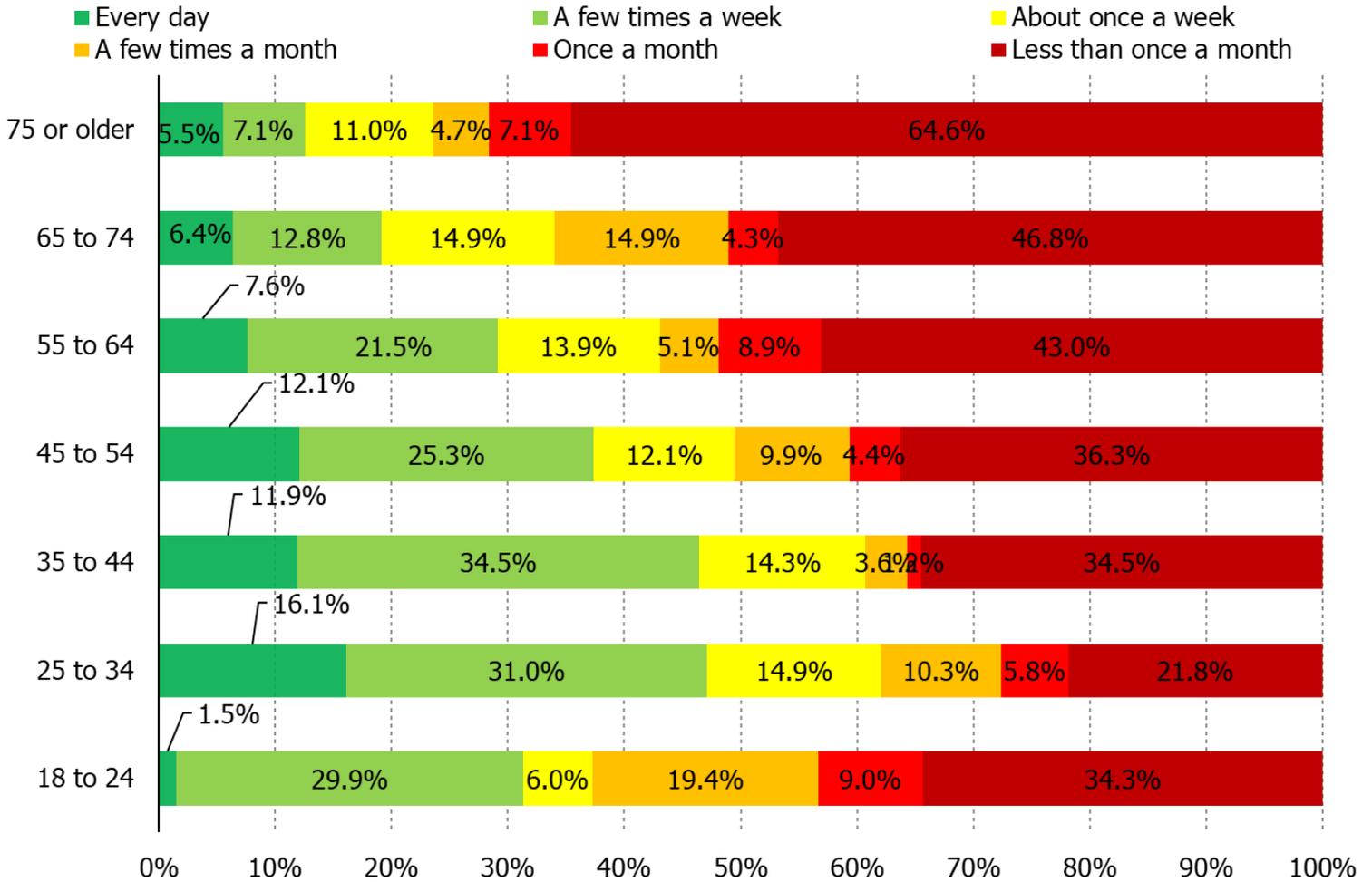
Posed to all respondents



HOW OFTEN DO YOU DRINK BEER?

Posed to all respondents

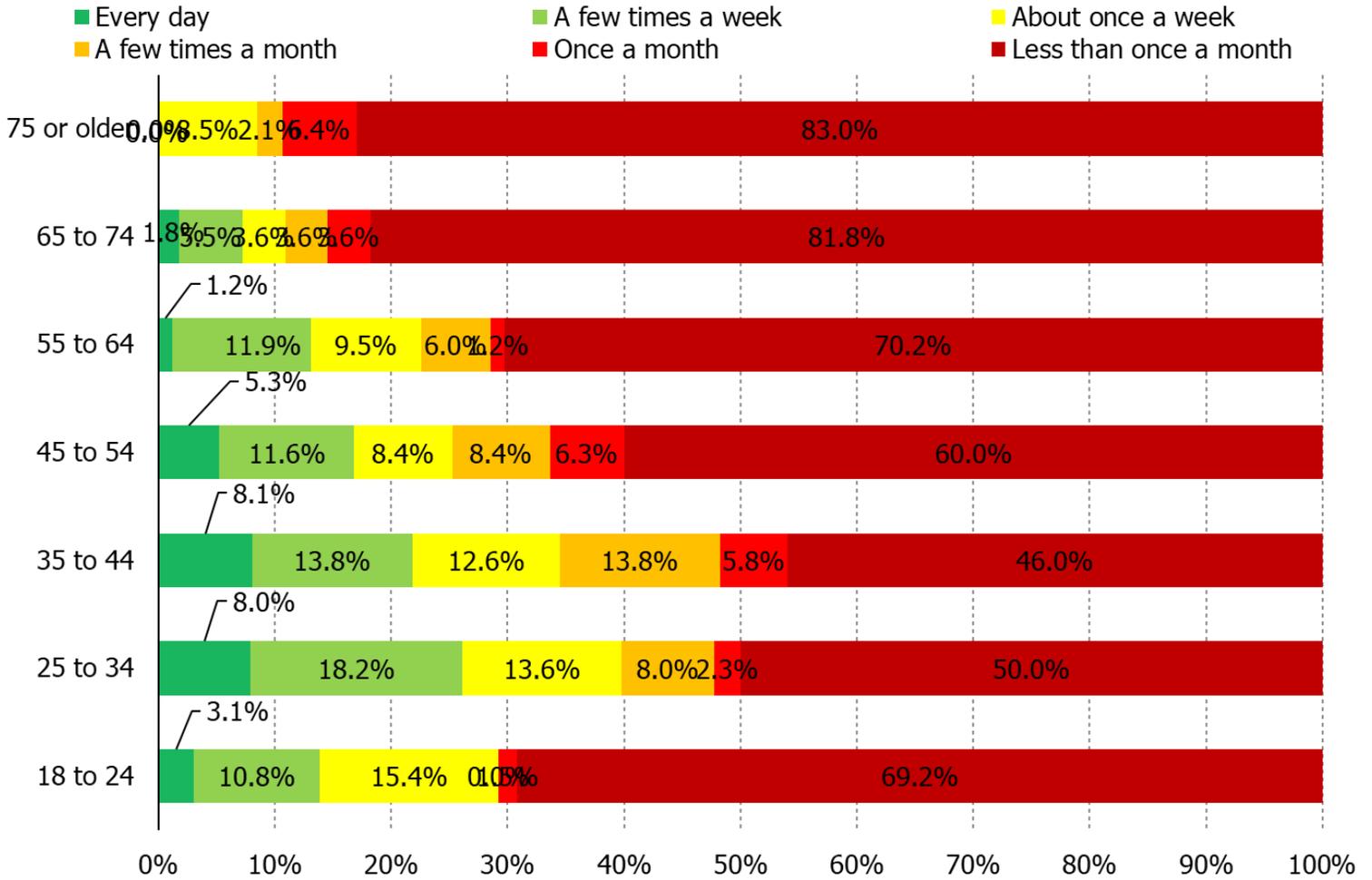
Cross-Tabs: Male, by Age.



HOW OFTEN DO YOU DRINK BEER?

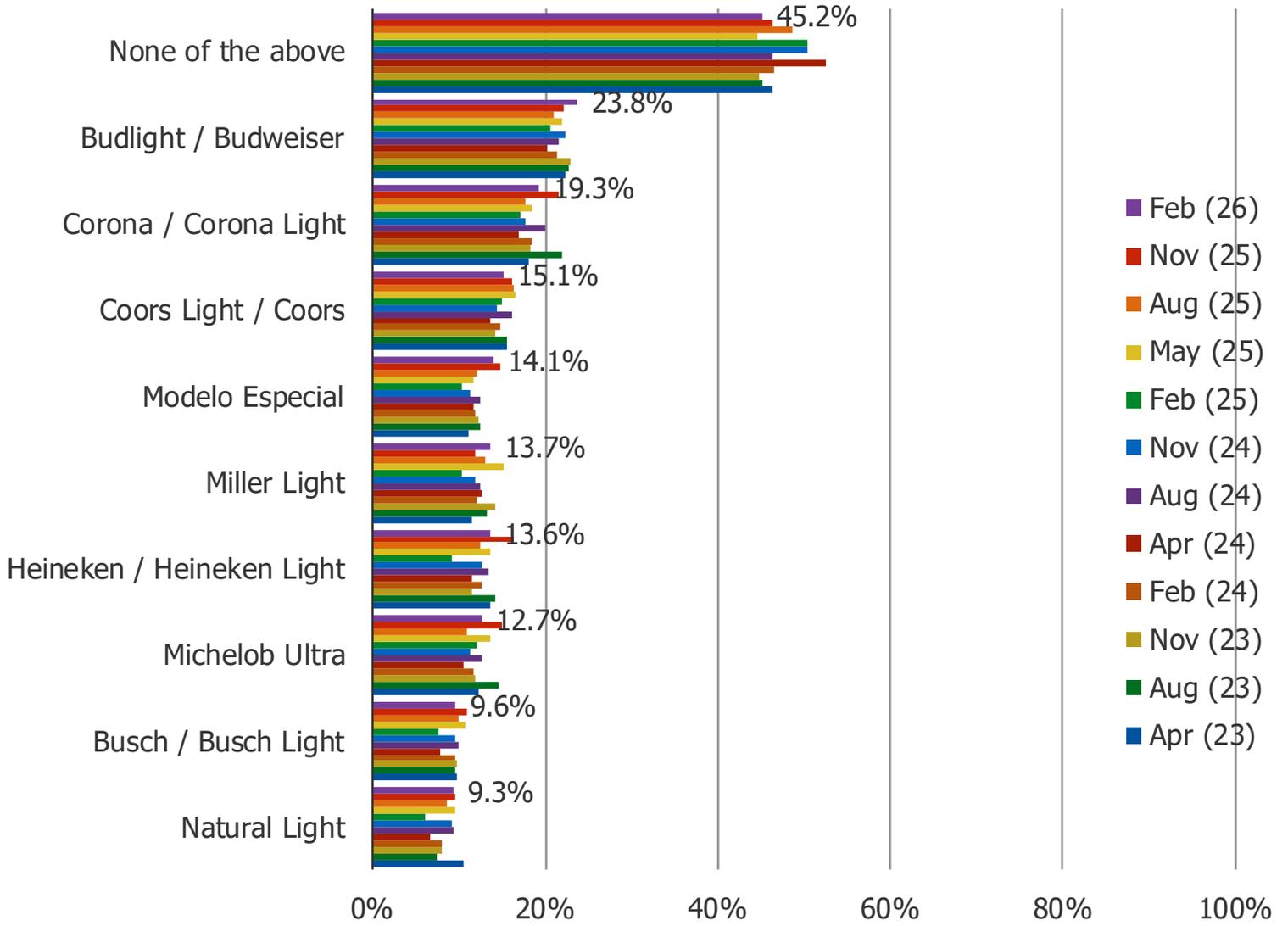
Posed to all respondents

Cross-Tabs: Female, by Age.



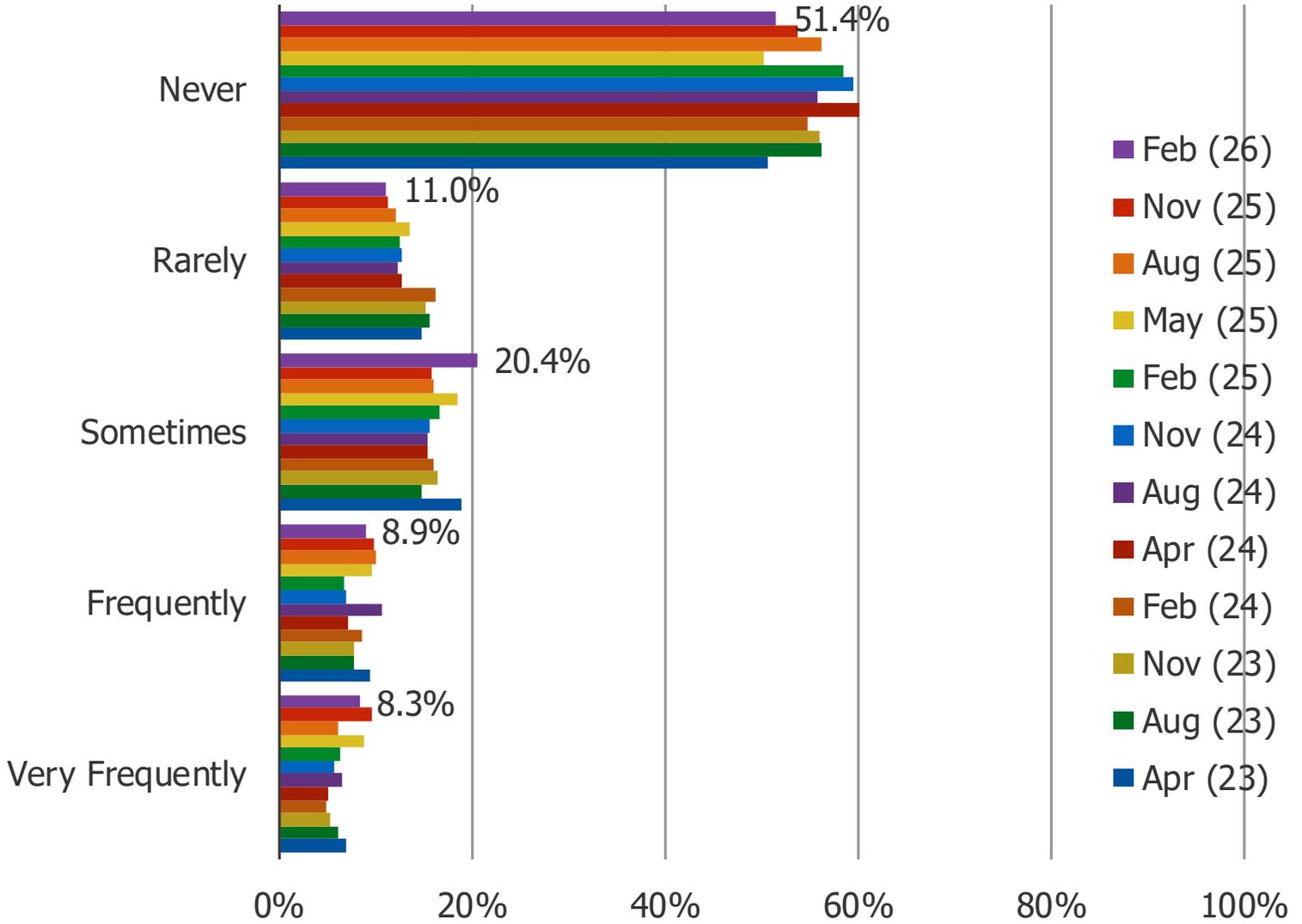
HAVE YOU PURCHASED BEER FROM ANY OF THE FOLLOWING IN THE PAST YEAR?

Posed to all respondents



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

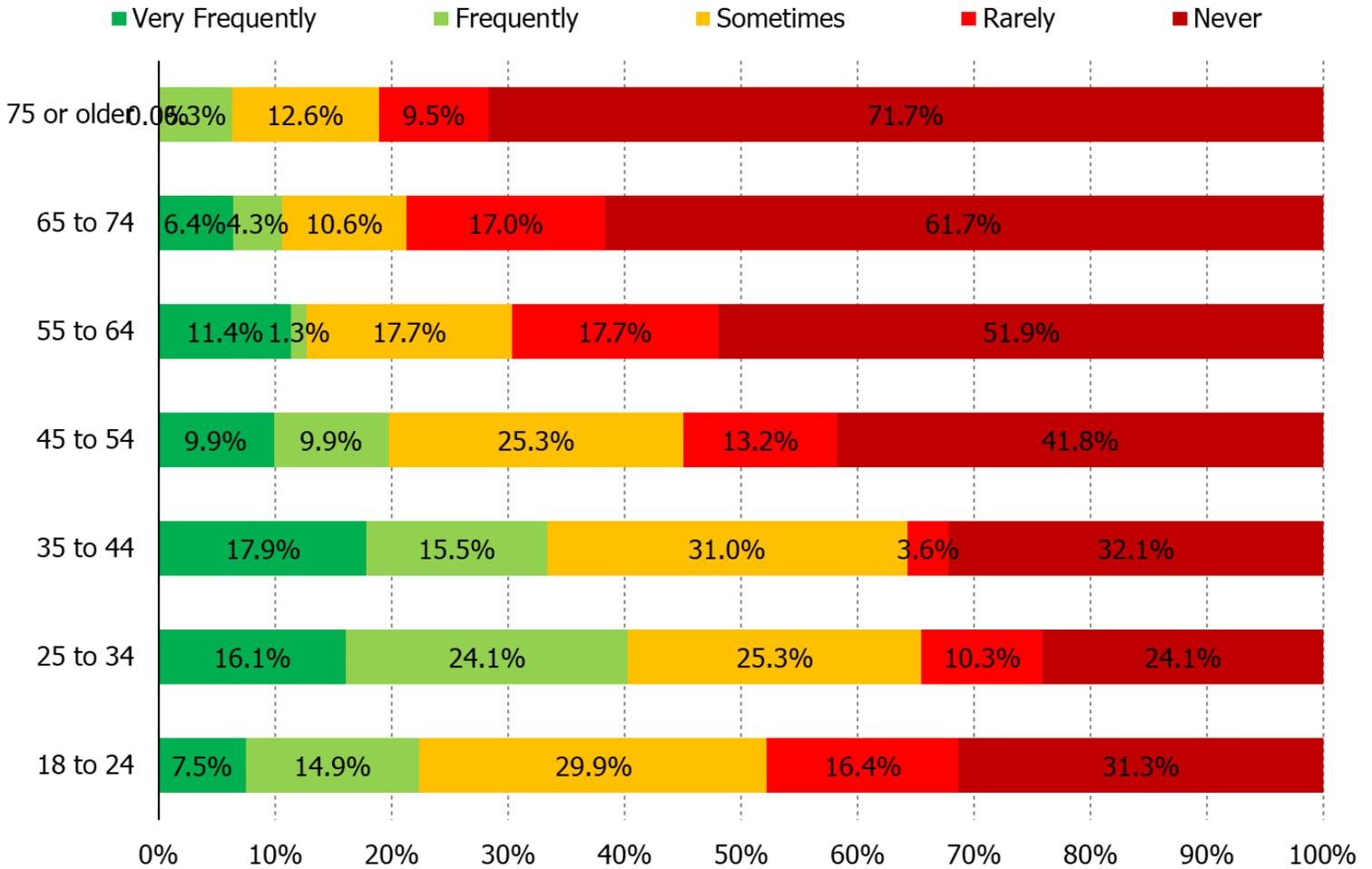
Posed to all respondents



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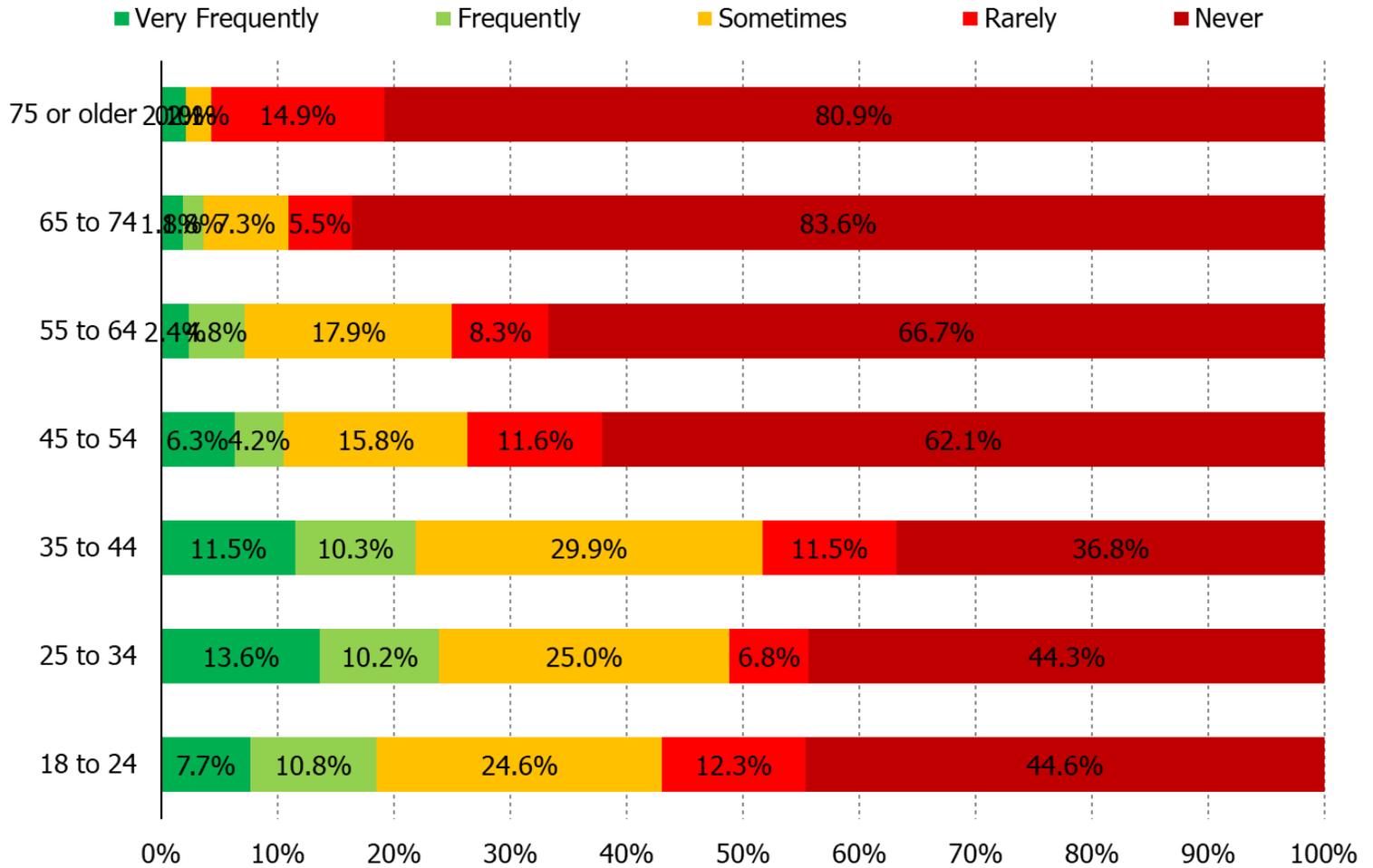
Cross-Tabs: Male, by Age.



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

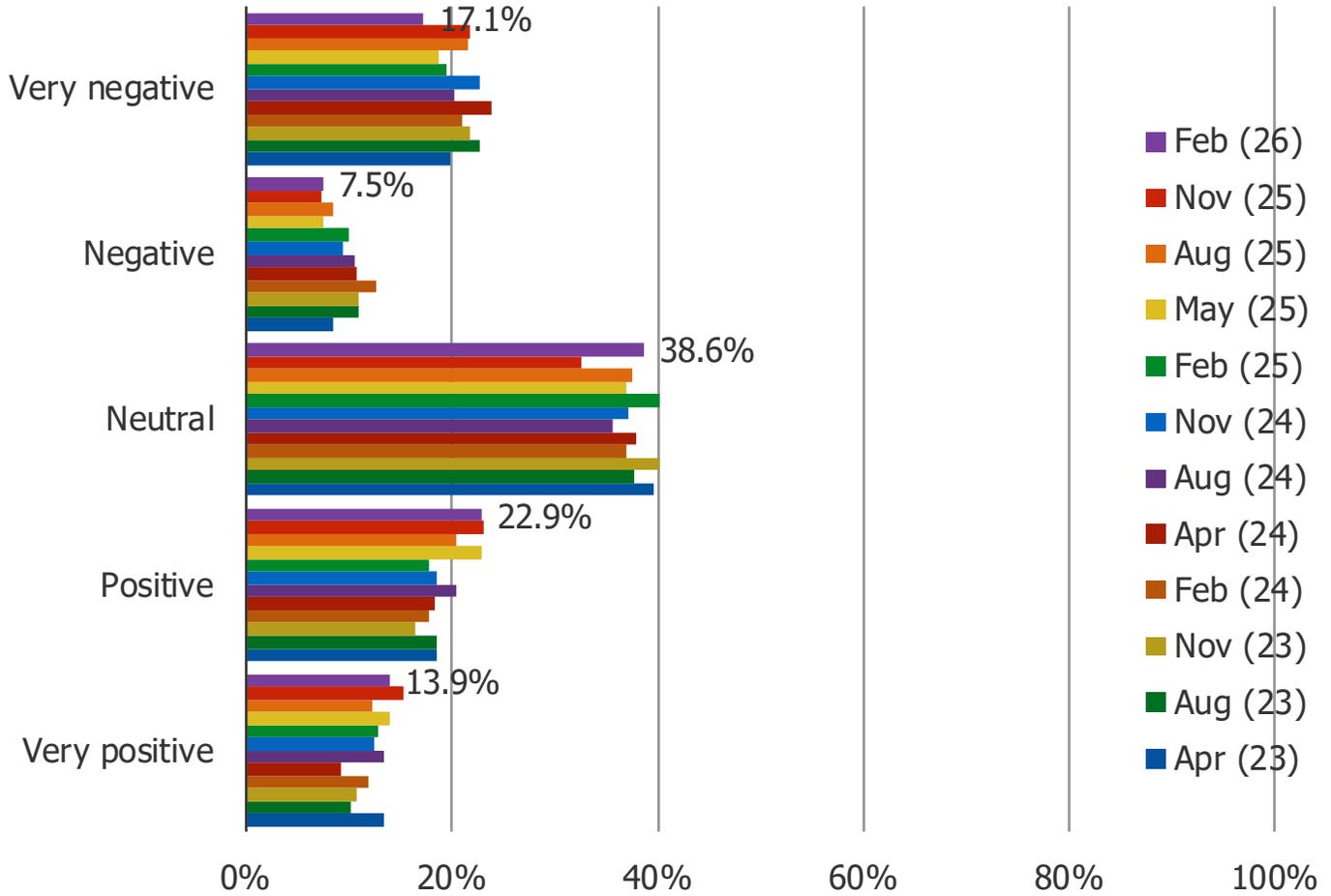
Posed to all respondents

Cross-Tabs: Female, by Age.



WHAT IS YOUR OPINION OF BUD LIGHT / BUDWEISER?

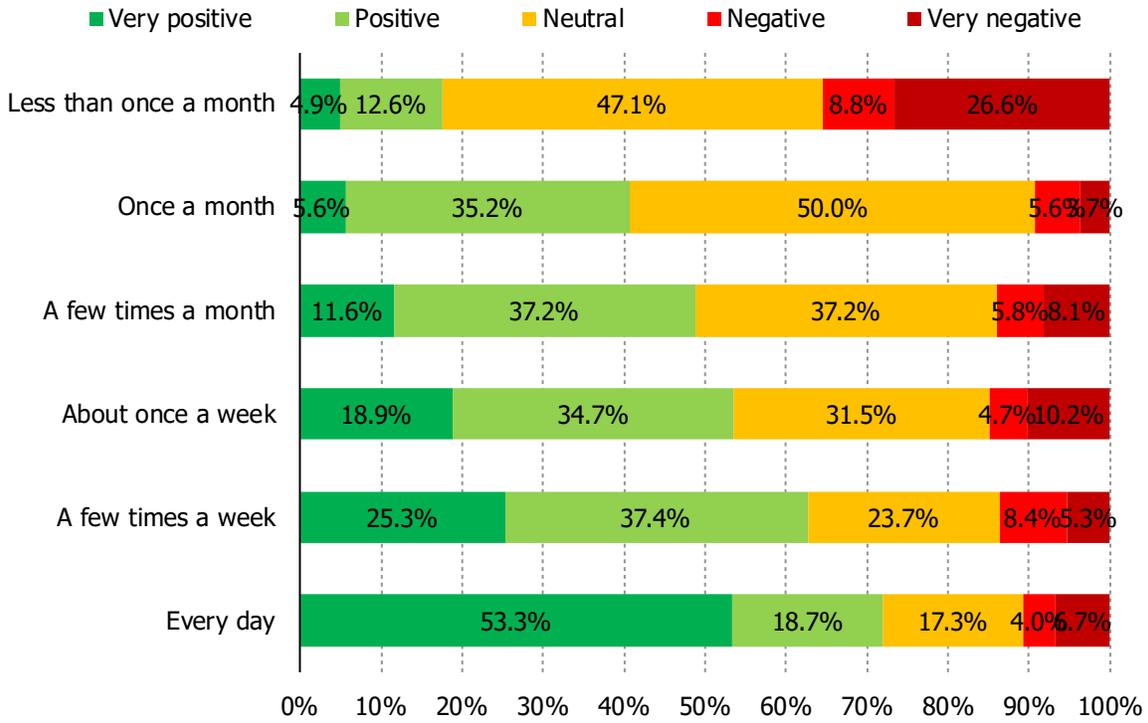
Posed to all respondents



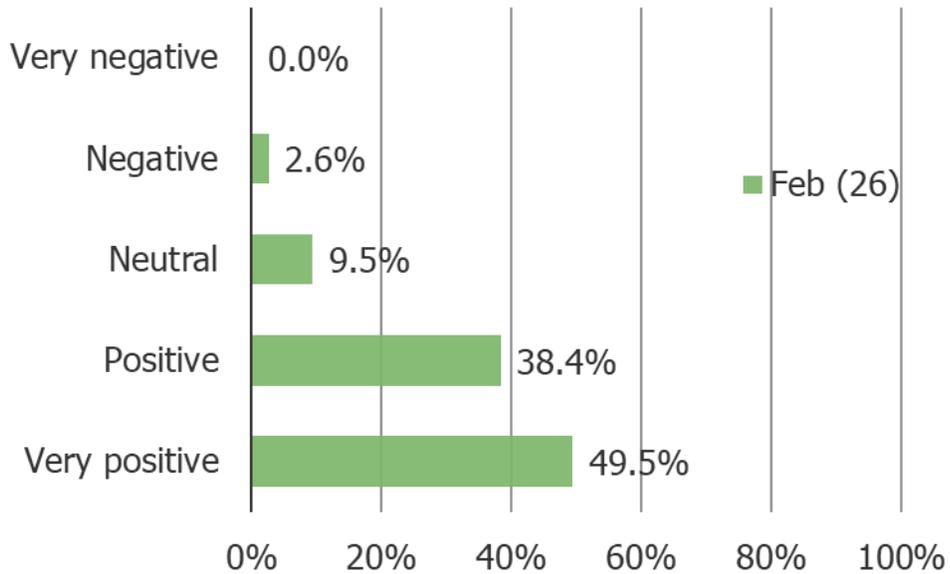
WHAT IS YOUR OPINION OF BUD LIGHT / BUDWEISER?

Posed to all respondents

Cross-Tab: By how often respondents drink beer



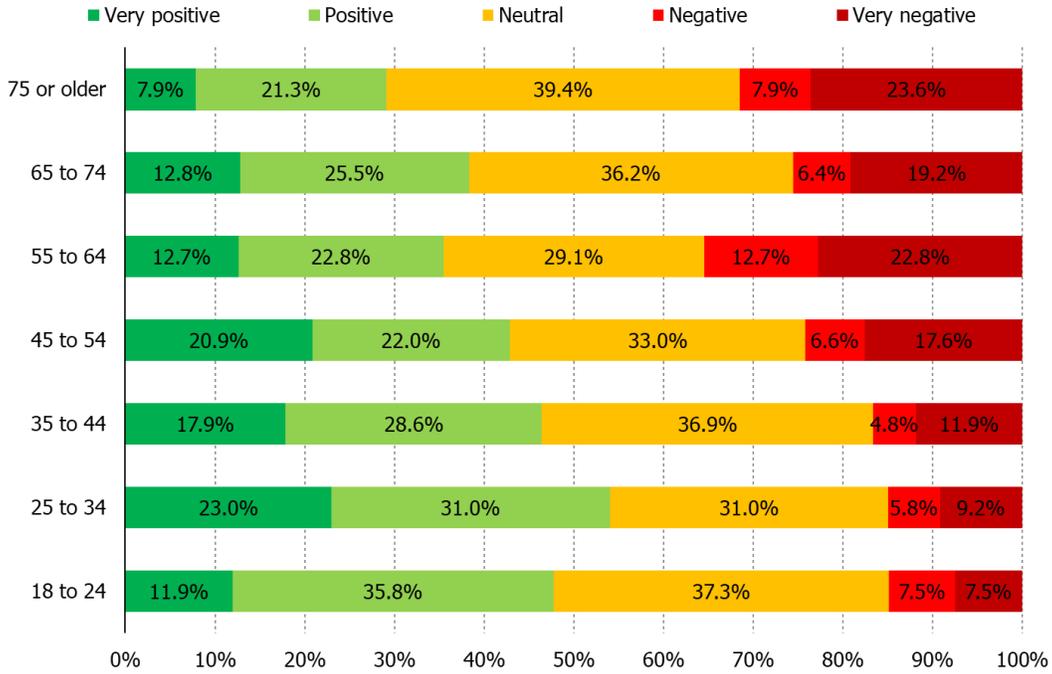
Filter: In the past year purchased Bud Light frequently or very frequently.



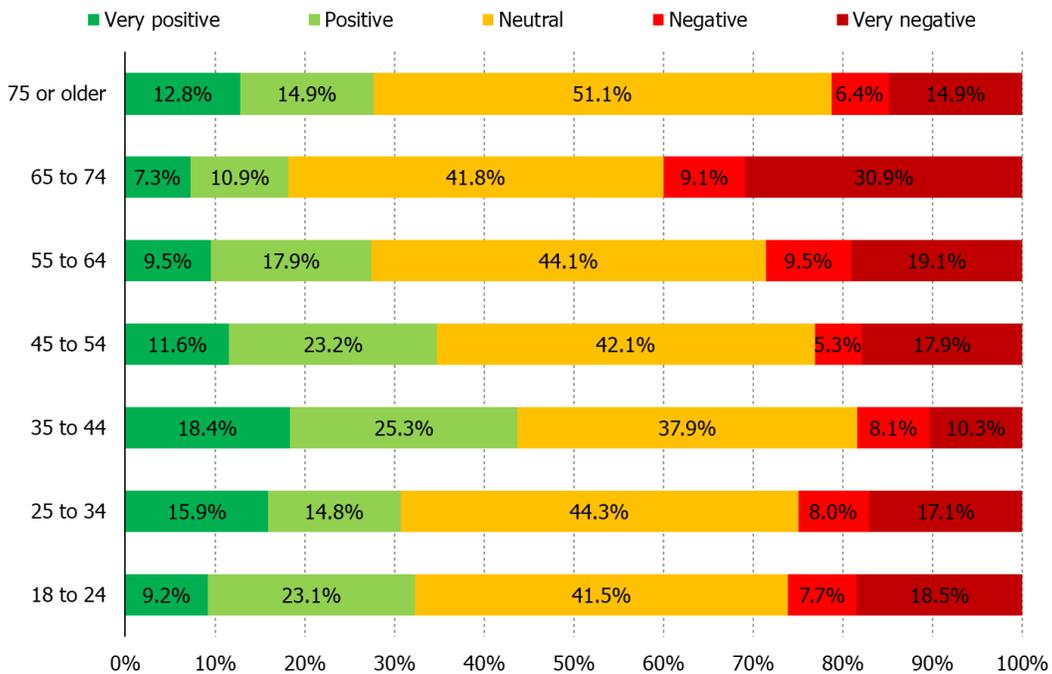
WHAT IS YOUR OPINION OF BUD LIGHT / BUDWEISER?

Posed to all respondents

Cross-Tab: Male and age

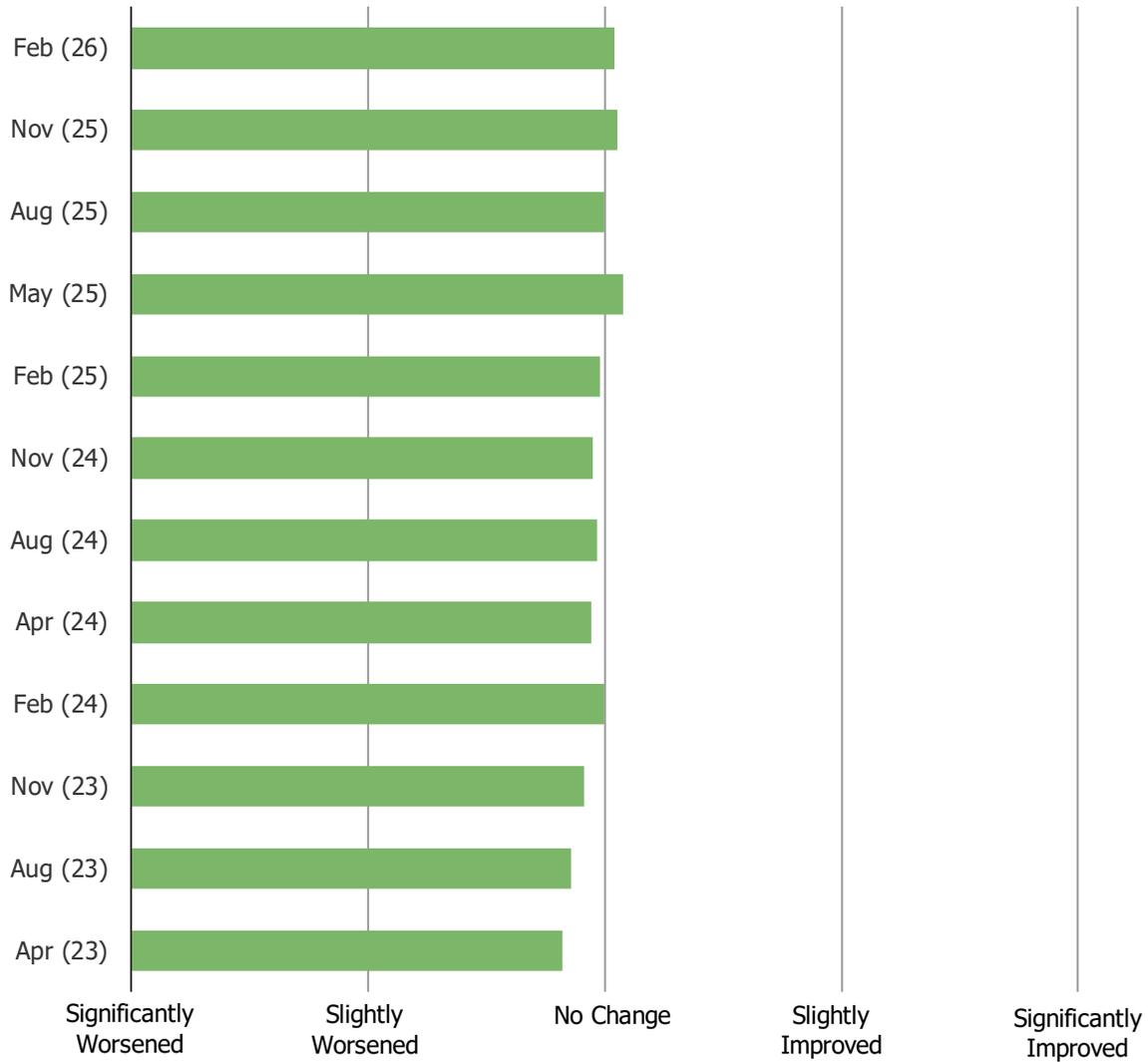


Cross-Tab: Female and age



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

Posed to all respondents



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

Optional Comments Analyzed Via LLM

Quarter	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3	2024Q4	2025Q1	2025Q2	2025Q3	2025Q4	2026Q1	R-Squared	P-Value	Trend
Negative: Politics / 'Woke' / Mulvaney	40.00%	36.00%	22.58%	21.83%	20.66%	14.77%	12.17%	17.61%	15.69%	12.34%	12.37%	12.14%	0.732	<0.001	DOWN
Don't Drink Bud Light / Dislike Taste	9.58%	8.00%	17.51%	15.23%	14.08%	17.61%	15.34%	14.20%	11.76%	26.62%	16.13%	17.96%	0.311	0.059	Up
Positive: Brand Affinity / Inclusivity	10.83%	14.00%	9.22%	14.72%	8.45%	14.77%	11.11%	10.80%	16.34%	11.69%	17.74%	13.59%	0.167	0.187	Up
Teetotaler / Don't Drink Alcohol	14.17%	12.80%	20.74%	20.30%	24.41%	20.45%	29.63%	24.43%	21.57%	20.13%	23.66%	23.79%	0.355	0.041	UP
No Change / Neutral	3.33%	2.40%	6.91%	4.57%	2.35%	5.68%	3.17%	5.68%	4.58%	3.25%	6.45%	3.88%	0.04	0.535	Up
Other / Unclassified	22.08%	26.80%	23.04%	23.35%	30.05%	26.70%	28.57%	27.27%	30.07%	25.97%	23.66%	28.64%	0.173	0.178	Up

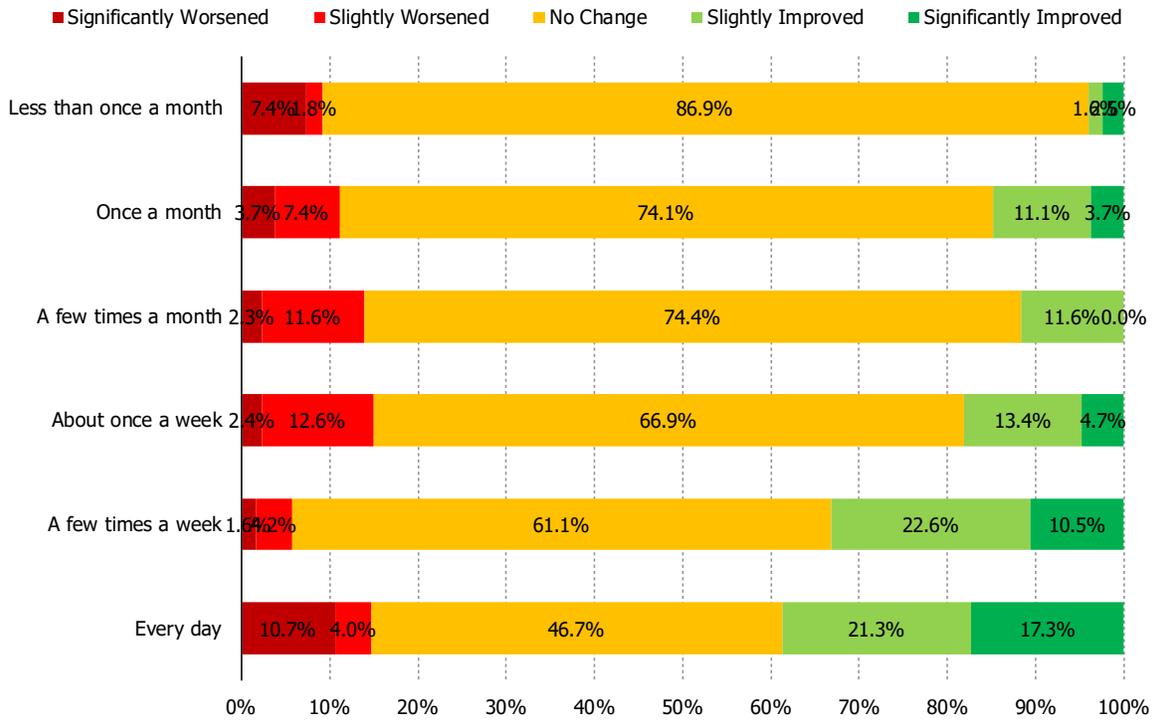
Key Takeaways

- The Political Backlash is Fading (Statistically Significant):** The outrage is mathematically cooling off. In Q2 2023, an overwhelming **40%** of respondents stated their opinion changed negatively due to the brand going "woke," the Dylan Mulvaney ad, or politics. By Q1 2026, that number has steadily dropped to **12.1%**. This downward trend is highly significant ($p < 0.001$, $R^2 = 0.732$).
- A Shift to Non-Drinkers (Statistically Significant):** There is a statistically significant upward trend ($p = 0.041$) in respondents simply stating they are sober, don't drink alcohol, or don't drink beer at all.
- Taste vs. Politics:** While the political anger is subsiding, general baseline complaints about the taste of Bud Light (e.g., "tastes like water," "gross," "never liked it") have remained relatively stable across the entire three-year period.
- A Persistent Positive Base:** There is a core group of consumers (roughly 12.6% over the lifetime of the dataset) whose opinion is highly positive, either because they love the product itself or explicitly support the brand's push for inclusivity.

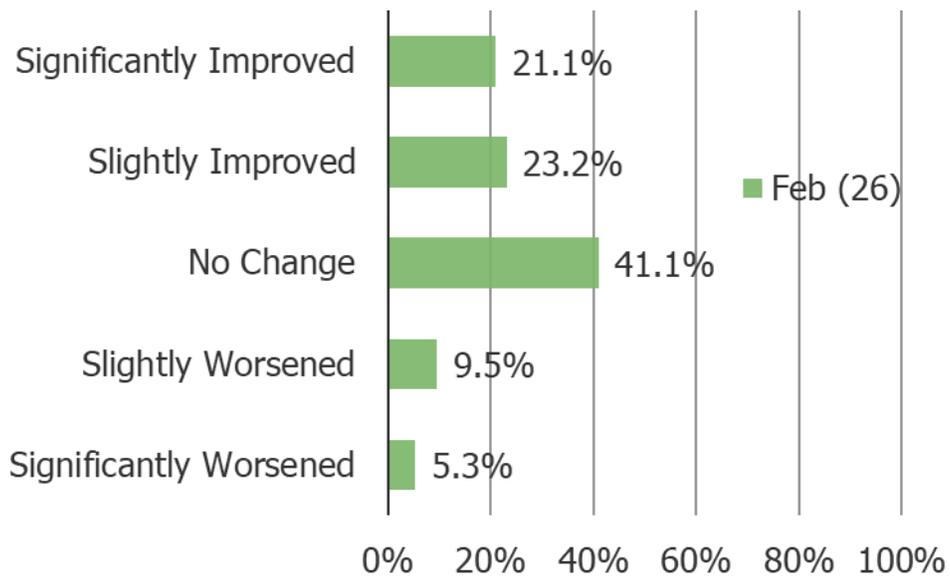
HAS YOUR OPINION OF BUD LIGHT / BUDWEISER CHANGED IN THE PAST MONTH?

Posed to all respondents

Cross-Tab: By how often respondents drink beer



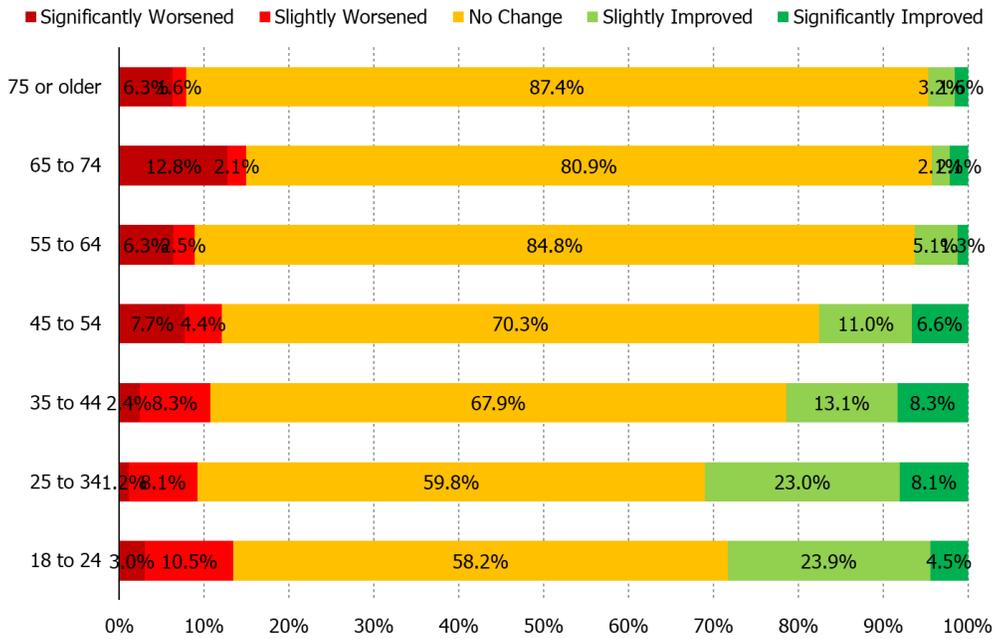
Filter: In the past year purchased Bud Light frequently or very frequently.



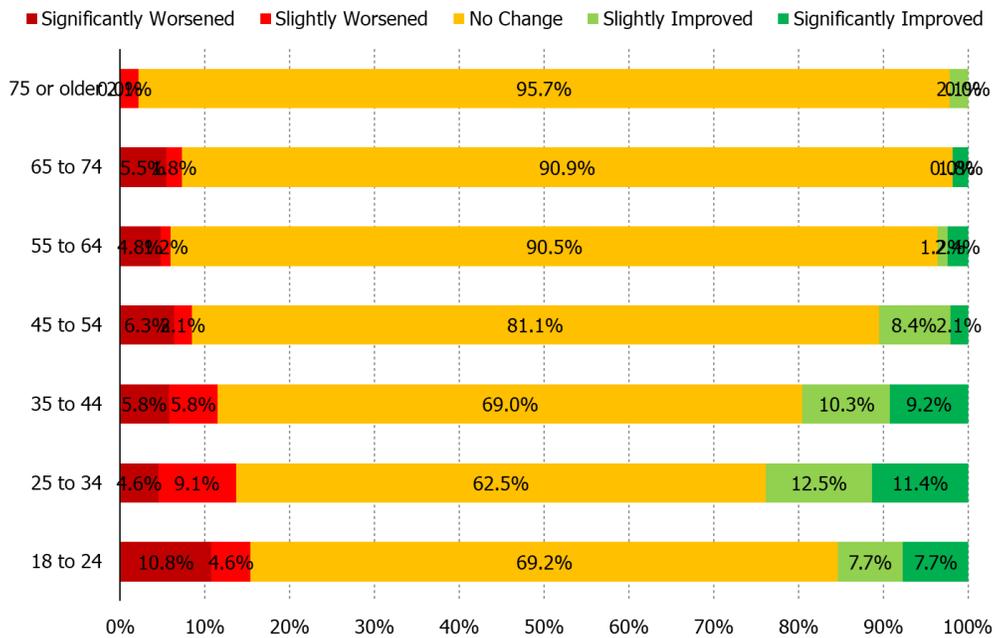
HAS YOUR OPINION OF BUD LIGHT / BUDWEISER CHANGED IN THE PAST MONTH?

Posed to all respondents

Cross-Tab: Male and age

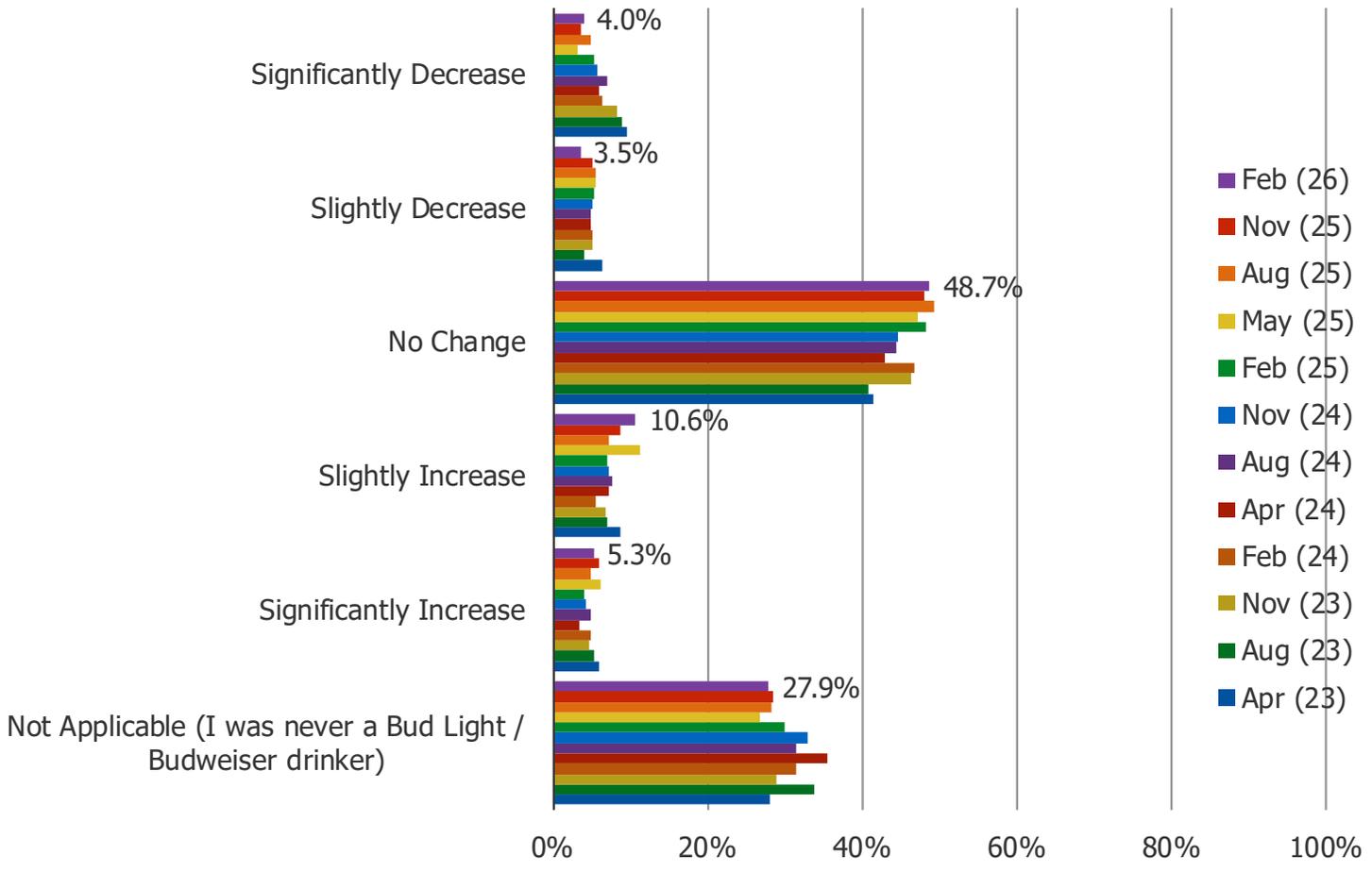


Cross-Tab: Female and age



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

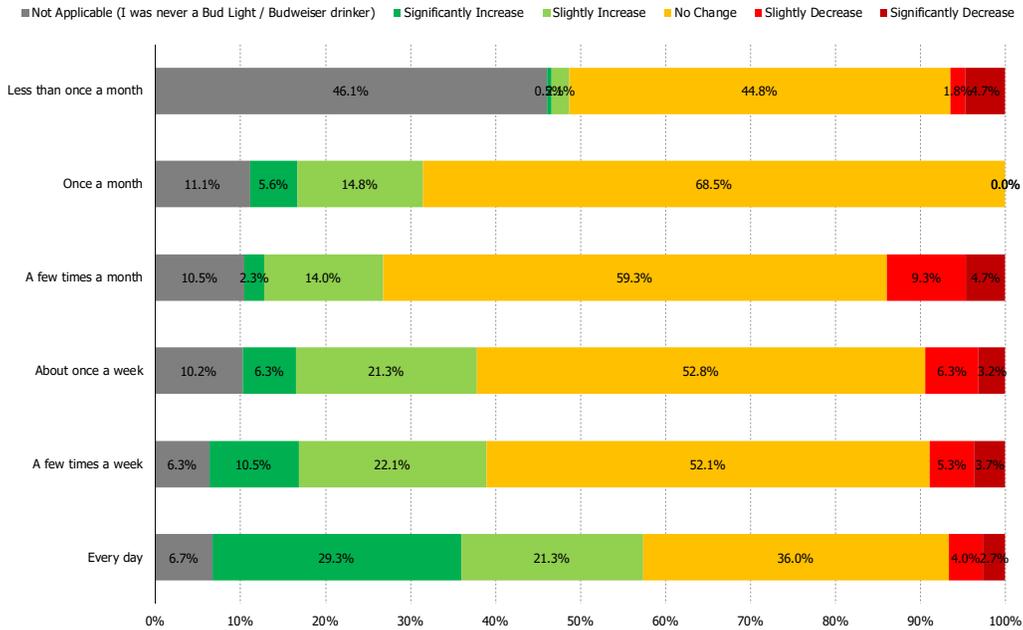
Posed to all respondents



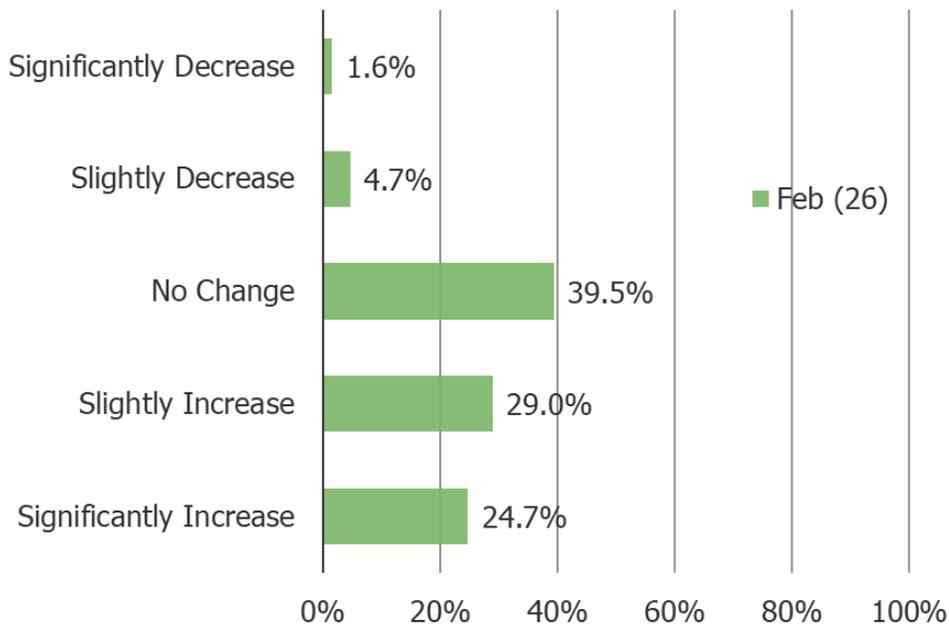
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Cross-Tab: By how often respondents drink beer



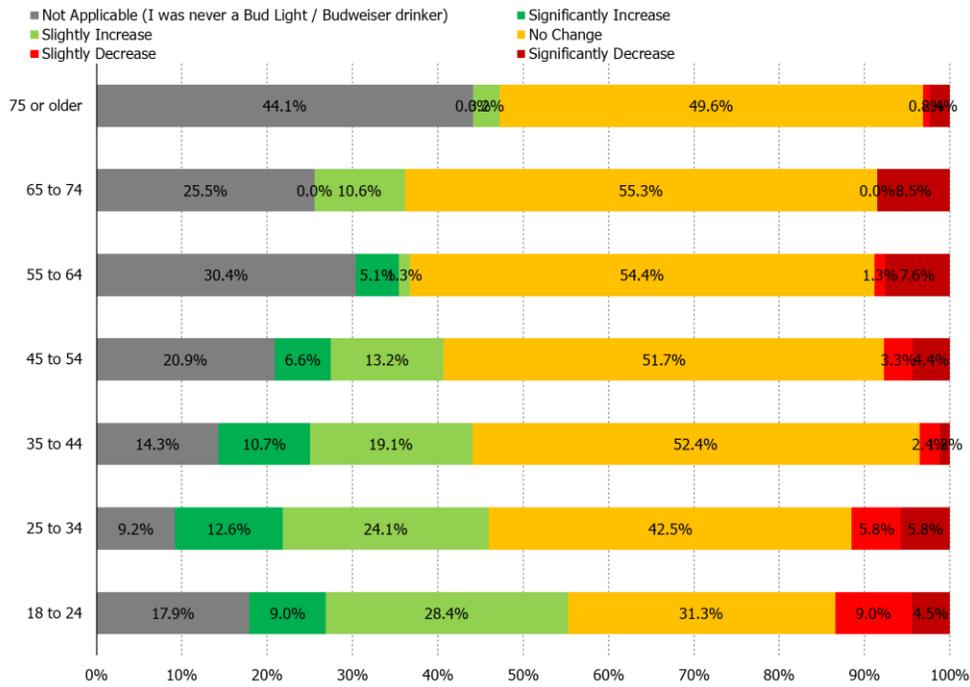
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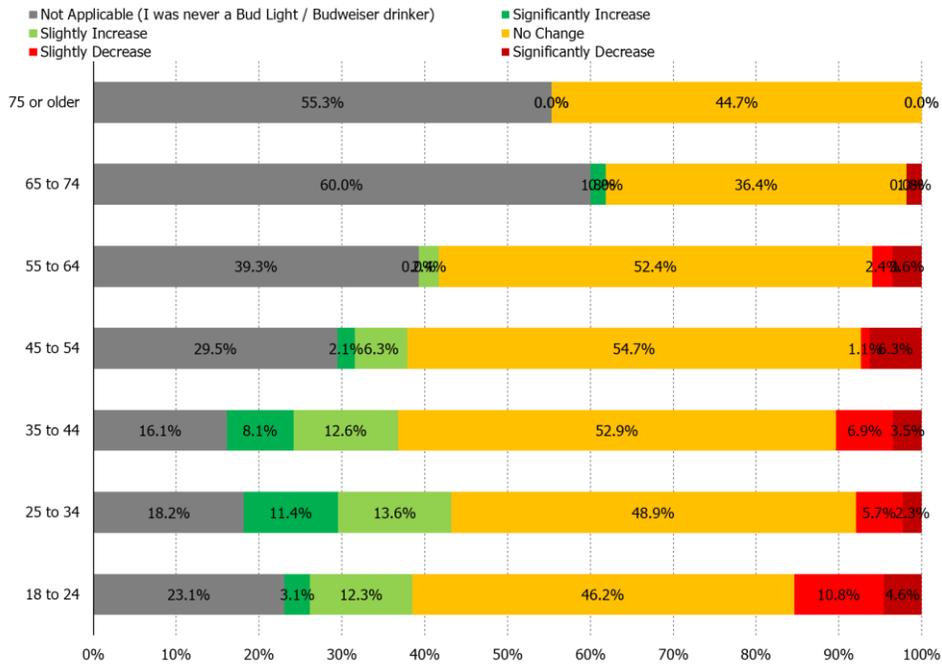
GOING FORWARD, WILL YOU WILL INCREASE OR DECREASE YOUR PURCHASING OF BUD LIGHT / BUDWEISER?

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.

Quarter	2023Q2	2023Q3	2023Q4	2024Q1	2024Q2	2024Q3	2024Q4	2025Q1	2025Q2	2025Q3	2025Q4	2026Q1	R-Squared	P-Value	Trend
Coors	20.56%	15.38%	15.66%	11.84%	16.18%	10.53%	5.63%	12.07%	6.12%	10.71%	14.00%	13.33%	0.267	0.086	Down
Miller	14.95%	17.58%	15.66%	13.16%	4.41%	11.84%	11.27%	6.90%	14.29%	7.14%	6.00%	6.67%	0.477	0.013	DOWN
Corona	7.48%	7.69%	9.64%	7.89%	7.35%	10.53%	11.27%	6.90%	8.16%	3.57%	10.00%	13.33%	0.048	0.495	Up
Michelob Ultra	4.67%	2.20%	3.61%	3.95%	2.94%	6.58%	9.86%	10.34%	4.08%	5.36%	4.00%	2.22%	0.017	0.688	Up
Still drank Bud/Bud Light	0.93%	4.40%	3.61%	5.26%	2.94%	1.32%	2.82%	5.17%	12.24%	3.57%	4.00%	4.44%	0.118	0.275	Up
Modelo	2.80%	4.40%	6.02%	5.26%	5.88%	3.95%	2.82%	0.00%	6.12%	3.57%	2.00%	0.00%	0.244	0.103	Down
Heineken	2.80%	3.30%	0.00%	2.63%	2.94%	5.26%	5.63%	5.17%	6.12%	3.57%	8.00%	0.00%	0.104	0.307	Up
Craft Beer / Local	4.67%	5.49%	3.61%	2.63%	4.41%	2.63%	1.41%	1.72%	2.04%	1.79%	0.00%	2.22%	0.669	0.001	DOWN
Hard Seltzer / FMBs	1.87%	3.30%	2.41%	3.95%	4.41%	6.58%	4.23%	0.00%	2.04%	0.00%	2.00%	2.22%	0.112	0.287	Down
Other / Unclassified	24.30%	27.47%	24.10%	28.95%	26.47%	23.68%	28.17%	41.38%	34.69%	41.07%	38.00%	35.56%	0.624	0.002	UP

Key Takeaways

- **The Immediate Victors:** In the direct aftermath of the boycott (Q2 & Q3 2023), **Coors** and **Miller** were the undeniable primary beneficiaries. Combined, they captured over 35% of the fleeing Bud Light drinkers during that initial 6-month window.
- **The Beneficiaries are Bleeding (Statistically Significant):** Over time, the brands that captured the initial wave of defectors are losing their grip on them. **Miller** exhibits a mathematically significant downward trend ($p = 0.013$), dropping from ~15% market capture in mid-2023 down to ~6.6% by early 2026. Coors exhibits a similar downward slide, though it sits just outside the $p < 0.05$ threshold ($p = 0.086$).
- **Craft Beer is Fading (Statistically Significant):** Mentions of switching to "Local Breweries", "IPAs", or "Craft Beer" trended significantly **DOWN** over the tracking period ($p = 0.001$), dropping from ~5% down to near zero.
- **Fragmentation is Rising:** The "Other / Unclassified" bucket is trending significantly **UP** ($p = 0.002$). This indicates that as time passes since the initial boycott, consumers are becoming much more fragmented in their choices rather than flocking to a single, unified "protest beer."

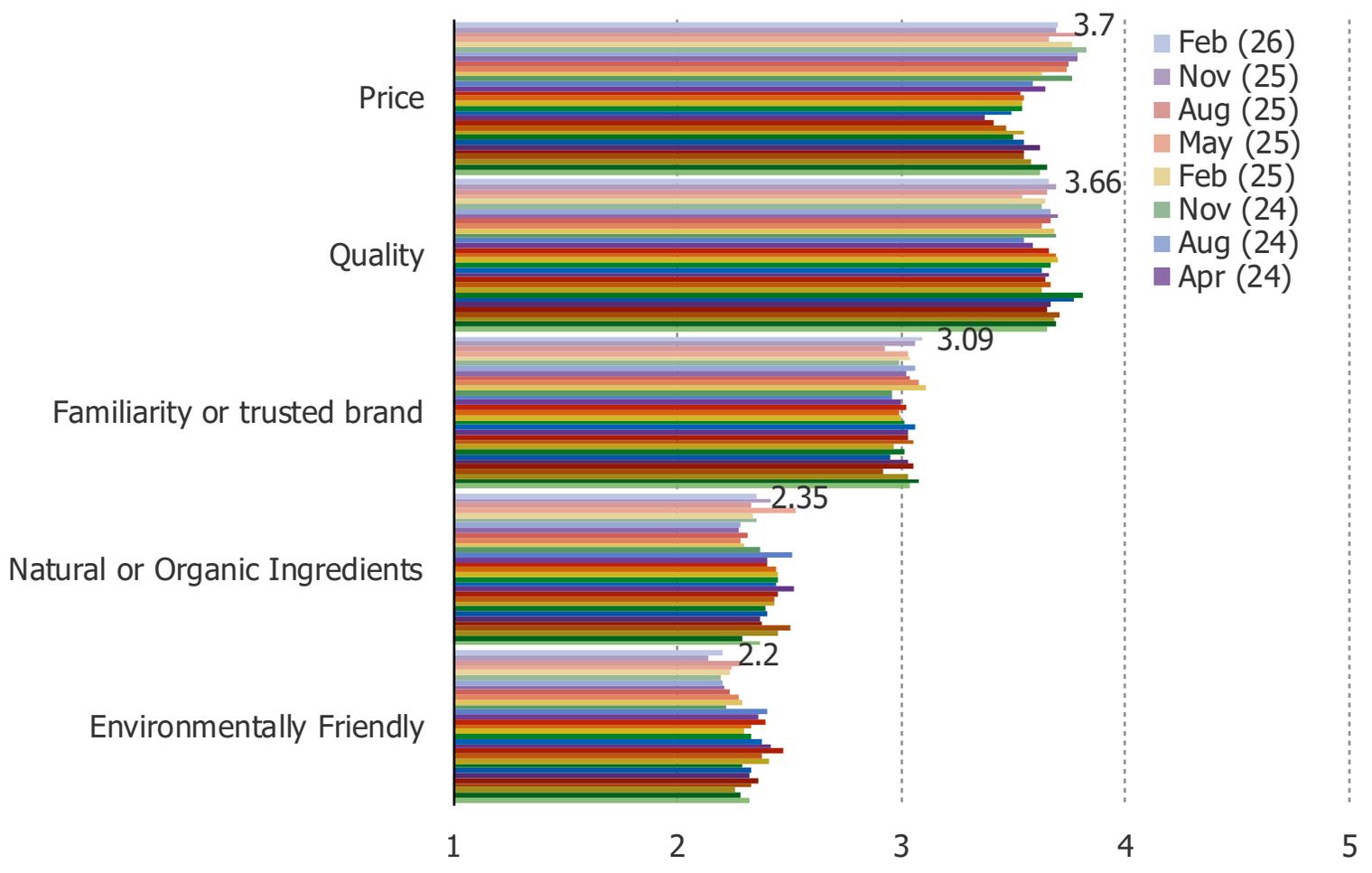
*Data on this page analyzed via LLM.

Dauids vs. Goliaths

CPGS OVERALL

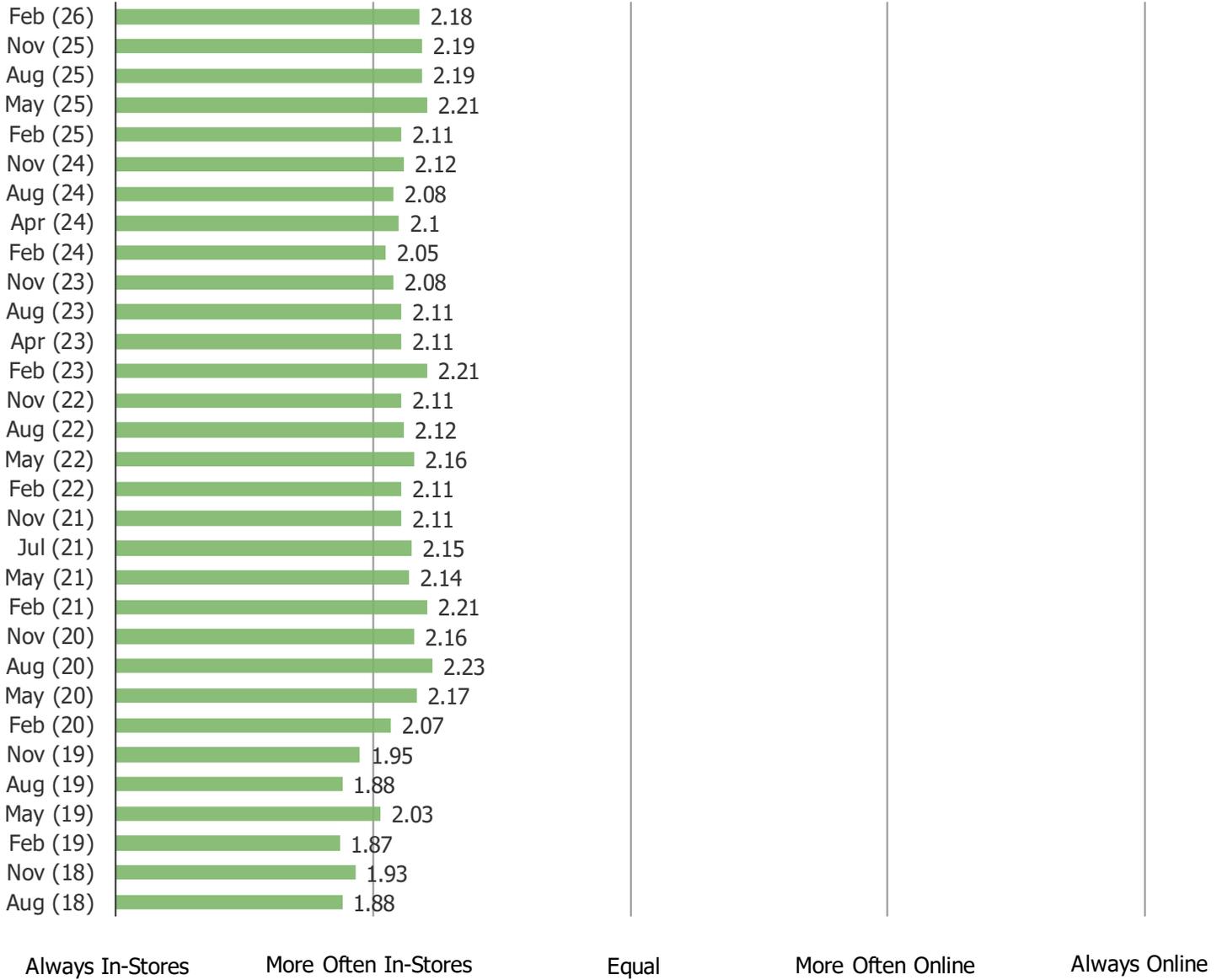
PLEASE RANK WHICH ARE MOST IMPORTANT TO YOU WHEN IT COMES TO PURCHASING PERSONAL CARE AND HOUSEHOLD ITEMS.

Posed to all respondents



WHERE DO YOU BUY HOUSEHOLD AND PERSONAL CARE ITEMS?

Posed to all respondents



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

Posed to all respondents

