Honey Sales Trends in Retail

A deep dive into the retail channel and opportunities for increasing honey sales

National Honey Board™

October 25, 2023

A New Resource for Retail Sales Insights

Introducing Byzzer

- A self-service dashboard enabling broad access to Nielsen sales data
- NHB has contracted for a one-year subscription

Retailers covered

- Data available on Grocery, Mass, Club, Dollar, Drug, eCommerce, Military and Convenience (even Pet and Liquor)
- Kroger, Costco and HEB not available; Walmart and Sam's need approval

Categories covered

- NHB purchased access to Honey, Peanut Butter, Nut Butters, Jellies and Jams, Sugar and Other Sweeteners

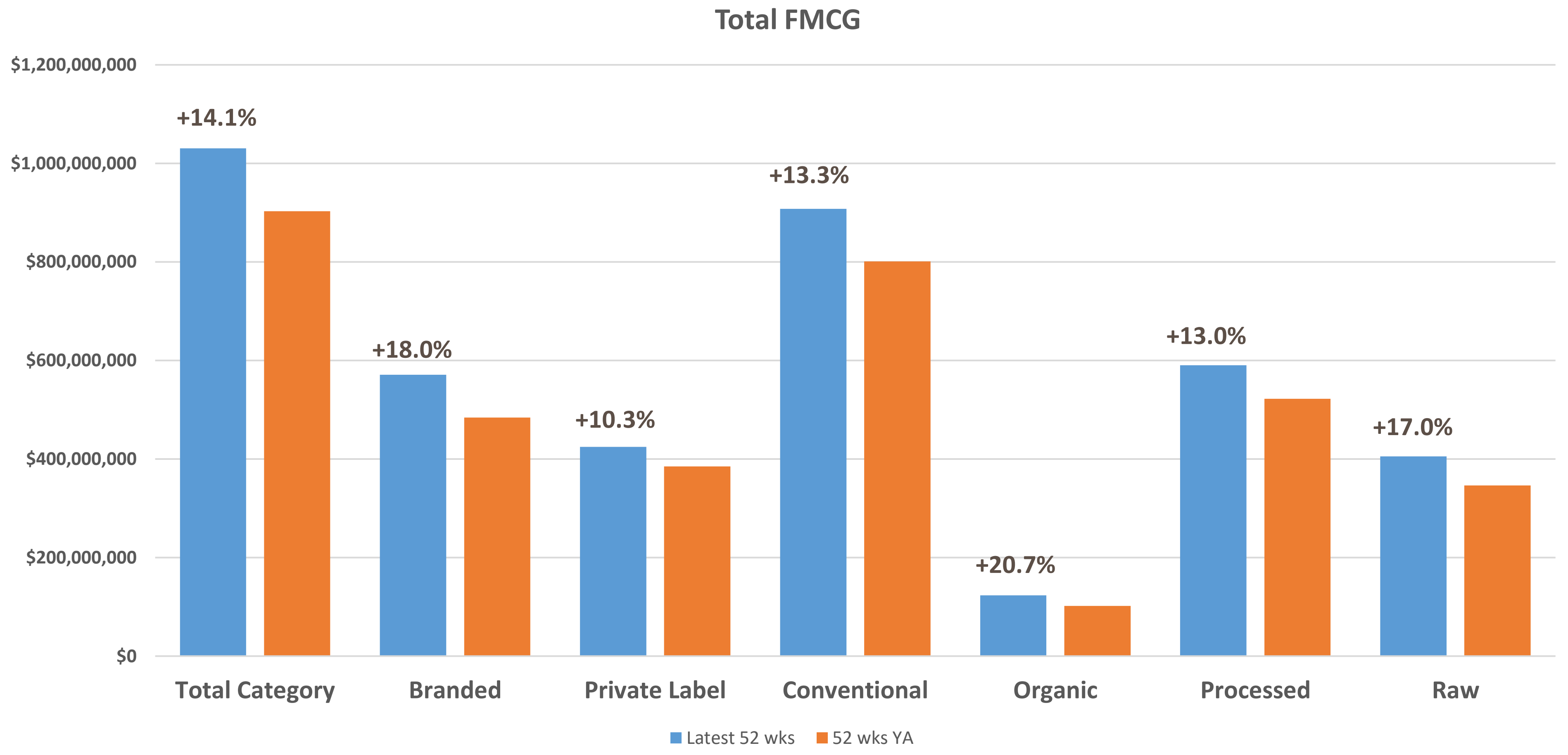
Intended Uses for Byzzer Subscription

- Provide regular updates to industry on honey category sales trends
- Allow for post-program assessment of NHB-supported retail activities
- Enable NHB to conduct honey category business reviews with key retailers
    - Will share trends, assessments, insights and recommendations for growing honey sales

So Let's Take a Look at Some Current Retail Trends

Dollar Sales Trends

Source: Byzzer/NIQ data, 52weeks ending 9/23/23



- Organic, Branded and Raw honeys are outpacing overall Category dollar sales growth

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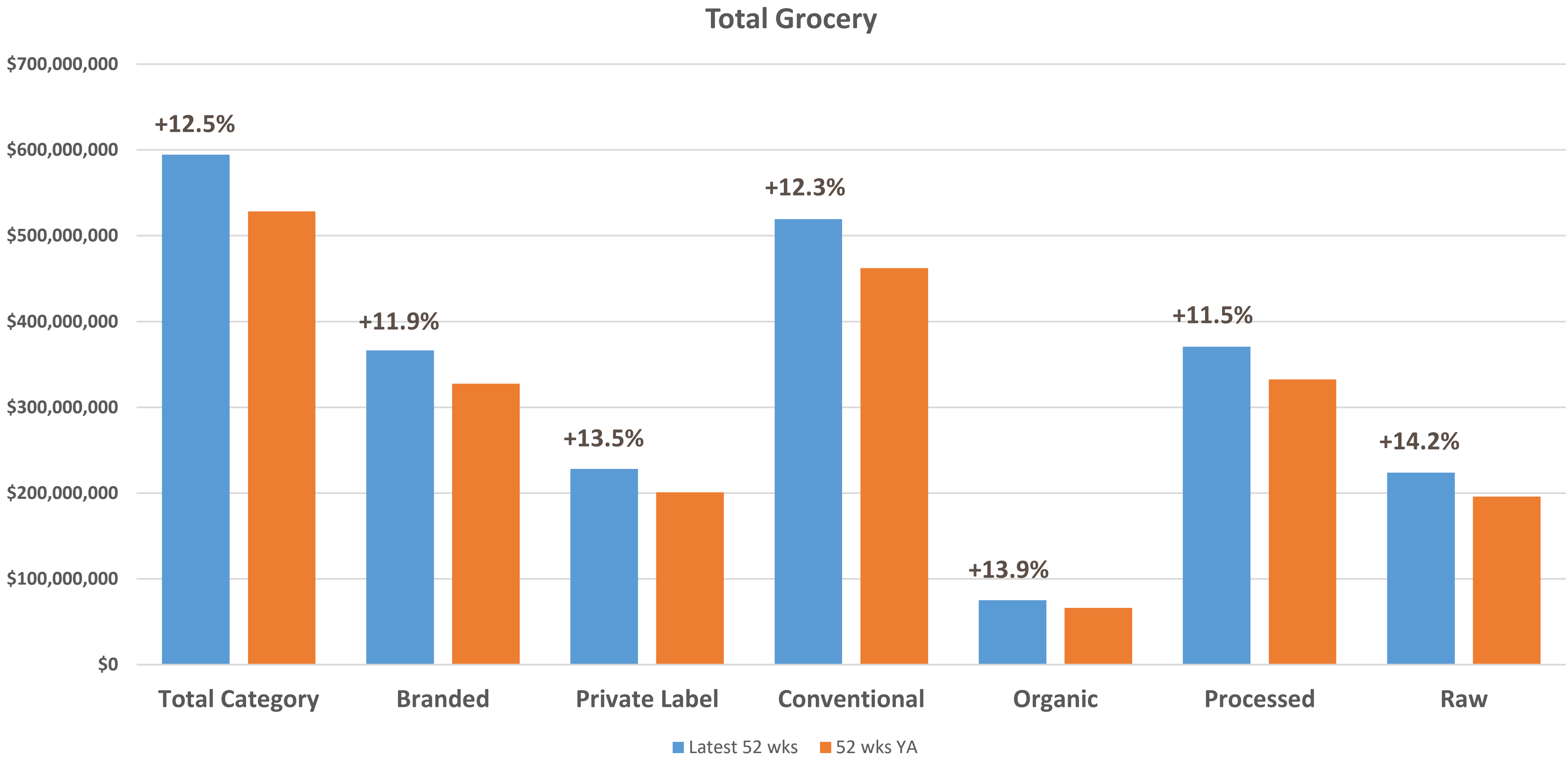
Dollar Sales Trends



Source: Byzzer/NIQ data, 52weeks ending 9/23/23

- In Grocery, Private Label is outpacing Branded as well as overall Category
- Organic and Raw still outperform Category although less dramatically

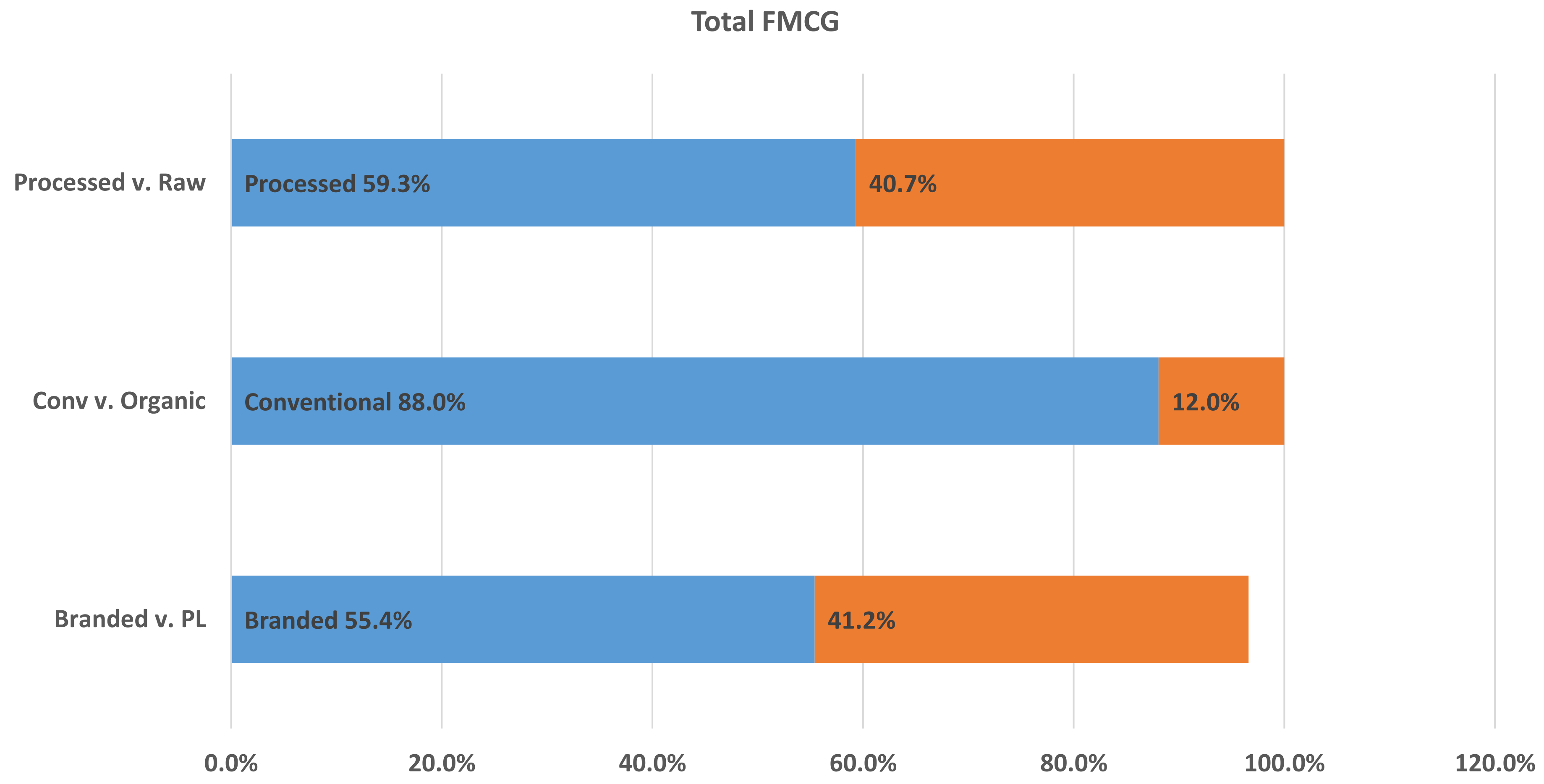
Dollar Sales Trends

Source: Byzzer/NIQ data, 52weeks ending 9/30/23

Retailer	Total $ Sales	% Change vs YA	% $ Any Promo
Albertsons Companies Total	$68,730,464	20.4%	33.5%
Ahold Delhaize Total	$61,446,652	17.4%	26.2%
Publix Total	$51,881,787	12.0%	29.5%
Whole Foods Total	$51,624,459	8.4%	20.9%
Target Total	$30,014,486	15.0%	19.3%
ShopRite Total	$20,753,491	11.2%	22.6%
BJs Total	$14,928,504	22.9%	18.5%
Meijer Total	$14,663,227	13.9%	15.1%
Wegmans Total	$11,187,581	17.9%	7.5%
IGA Supermarket Total	$7,211,667	12.0%	9.7%
DeMoulas Total	$7,124,927	21.1%	11.1%
Hy-Vee Total	$7,045,680	9.0%	10.7%
Giant Eagle Total	$5,503,700	5.4%	14.1%
Amazon NA Fresh Total	$4,802,188	-17.5%	0.0%
Stater Bros Total	$4,746,075	20.5%	7.8%
Smart & Final Total	$4,324,853	25.1%	13.3%
Raleys Total	$4,125,871	17.3%	24.8%
Weis Total	$3,777,491	14.7%	18.4%
Save Mart Total	$3,639,834	3.1%	22.5%
Brookshire Total	$3,275,189	17.4%	17.5%
Big Y Total	$3,259,115	16.8%	24.9%
Price Chopper Total	$2,618,581	7.4%	36.7%
Schnucks Total	$2,458,111	12.4%	27.2%
KVAT Food City	$2,293,752	14.1%	29.4%
SpartanNash Total Retail	$1,964,081	13.6%	27.8%
Tops Total	$1,700,147	11.6%	17.2%
Lowes Food	$1,505,788	9.2%	36.0%
Bashas Total	$1,331,663	12.3%	16.3%
Rouses Total	$1,229,326	8.2%	9.2%
Harps Total	$1,102,251	14.8%	5.7%
Fareway Total	$1,098,667	17.0%	27.6%

- Price Chopper, Lowes Food and Albertsons generated over 30% of sales on promo (national average is 18.6%)
- Smart & Final, BJ’s, Demoulas, Stater Bros and Albertsons had sales increases of 20%+

Dollar Share by Subcategory



Source: Byzzer/NIQ data, 52weeks ending 9/23/23

- Raw is approaching half of dollar sales in FMCG
- Private Label has declined markedly from over 50% share of dollar sales in recent years

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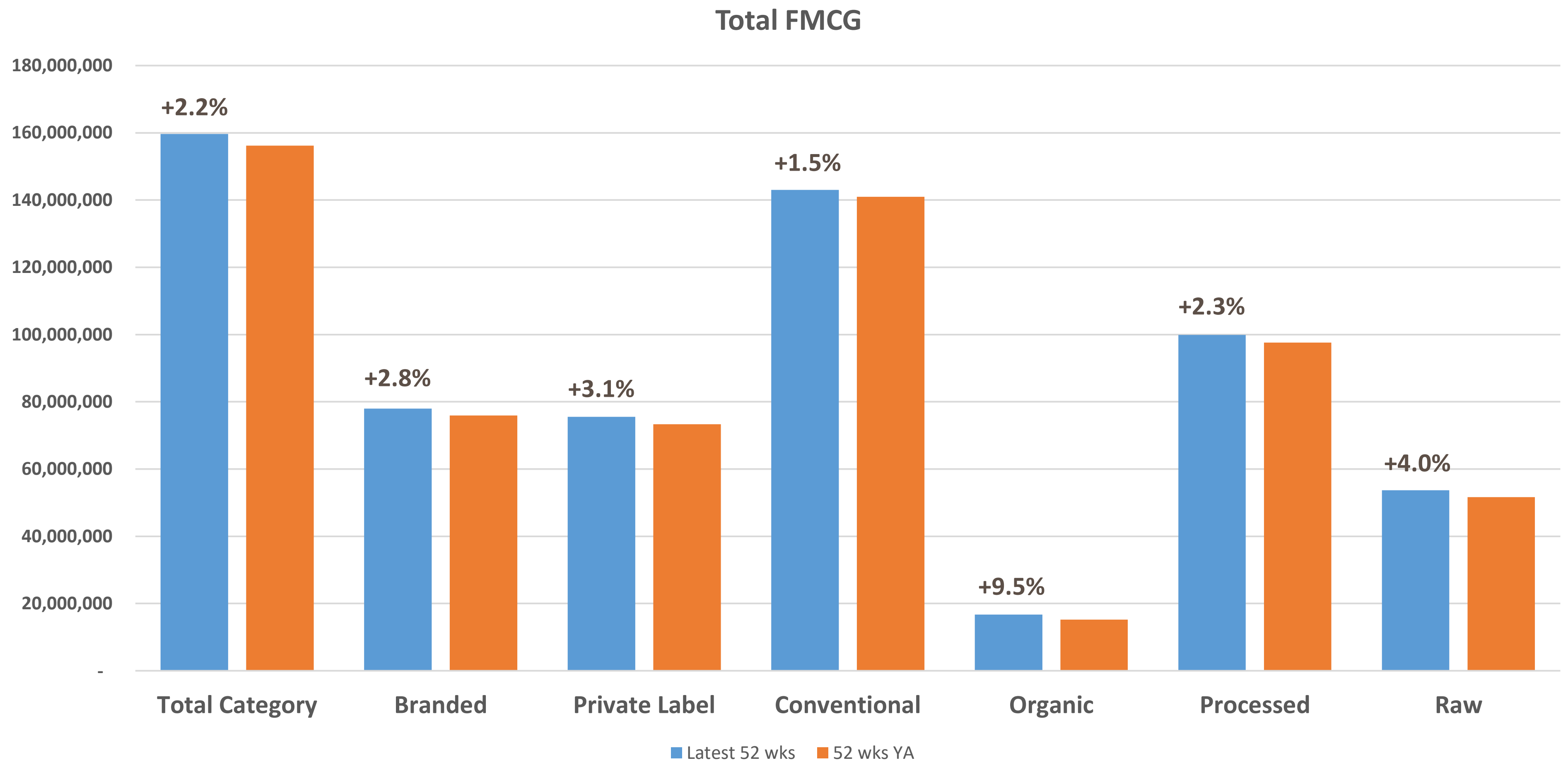
Volume Sales Trends

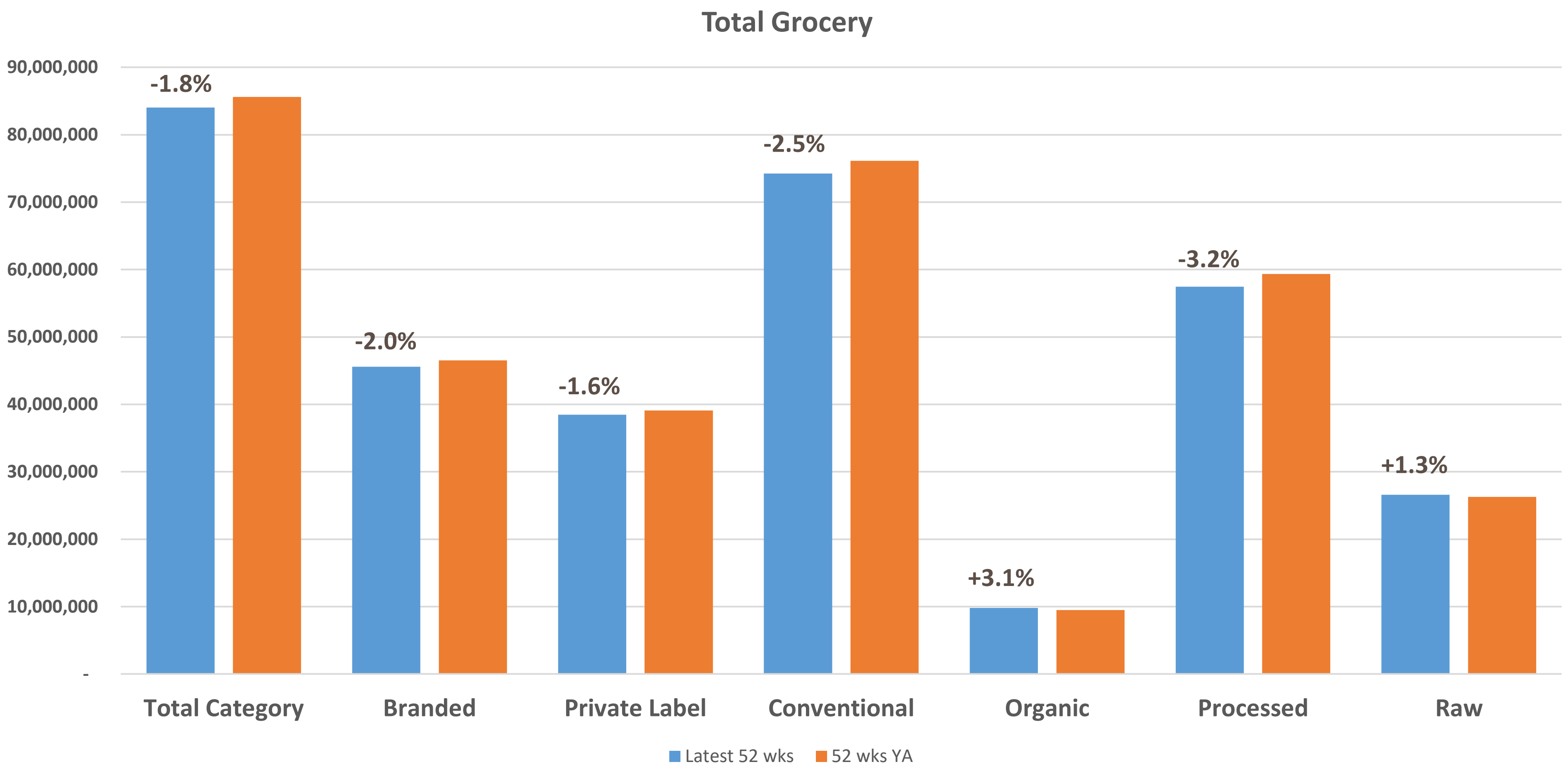
Source: Byzzer/NIQ data, 52weeks ending 9/23/23



- Organic volume is dramatically outpacing Category growth in FMCG
- Raw is outperforming Processed and Private Label is edging out Branded volume growth

Volume Sales Trends

Source: Byzzer/NIQ data, 52weeks ending 9/23/23



- Only Organic and Raw posted volume growth in Grocery
- Conventional and Processed segments are lagging Category volume trend

Volume Sales Trends

Retailer	Total EQ Unit Sales	% Change vs Year-Ago
Albertsons Companies Total	9,228,325	2.0%
Ahold Delhaize Total	8,983,664	-0.1%
Publix Total	7,366,232	-5.2%
Whole Foods Total	4,823,388	1.1%
Target Total	4,611,255	7.3%
ShopRite Total	3,263,912	-2.2%
BJs Total	3,218,107	8.1%
Meijer Total	2,343,579	1.8%
Wegmans Total	1,701,581	4.5%
IGA Supermarket Total	1,040,162	-3.3%
DeMoulas Total	1,268,179	9.0%
Hy-Vee Total	1,031,298	-6.7%
Giant Eagle Total	756,710	-1.2%
Amazon NA Fresh Total	675,560	-18.6%
Stater Bros Total	782,228	0.8%
Smart & Final Total	722,693	3.9%
Raleys Total	557,749	-1.6%
Weis Total	611,560	-4.4%
Save Mart Total	521,688	-11.9%
Brookshire Total	468,992	-1.4%
Big Y Total	413,603	5.1%
Price Chopper Total	420,226	-1.8%
Schnucks Total	392,452	-0.3%
KVAT Food City	353,739	-4.8%
SpartanNash Total Retail	281,949	1.2%
Tops Total	279,173	-0.2%
Lowes Food	200,510	-1.1%
Bashas Total	193,889	-3.7%
Rouses Total	167,072	-8.9%
Harps Total	168,664	1.0%
Fareway Total	174,831	-2.8%

- Demoulas and BJ’s saw volume grow over 8%, while Amazon Fresh and Save Mart logged double-digit declines

Source: Byzzer/NIQ data, 52weeks ending 9/30/23

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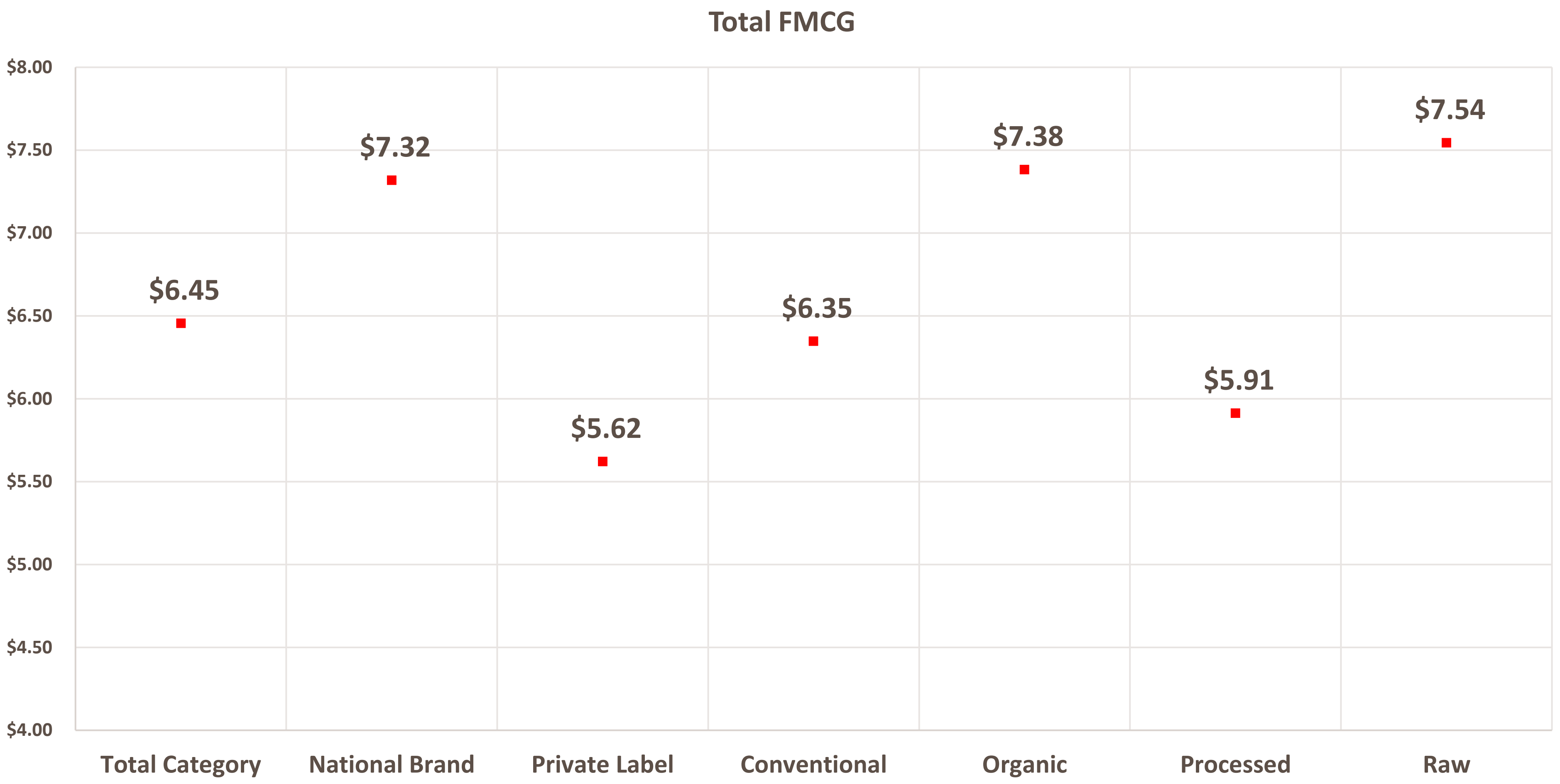
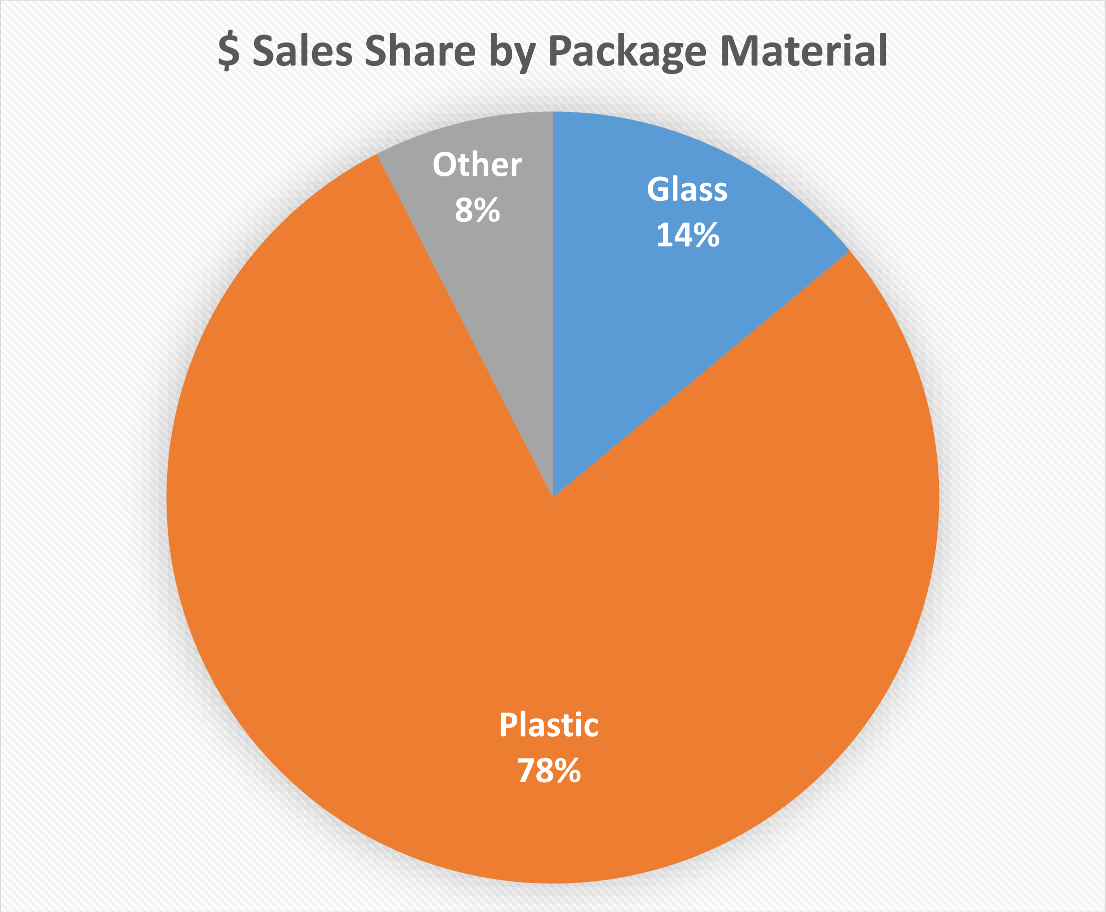
Average Price per Pound

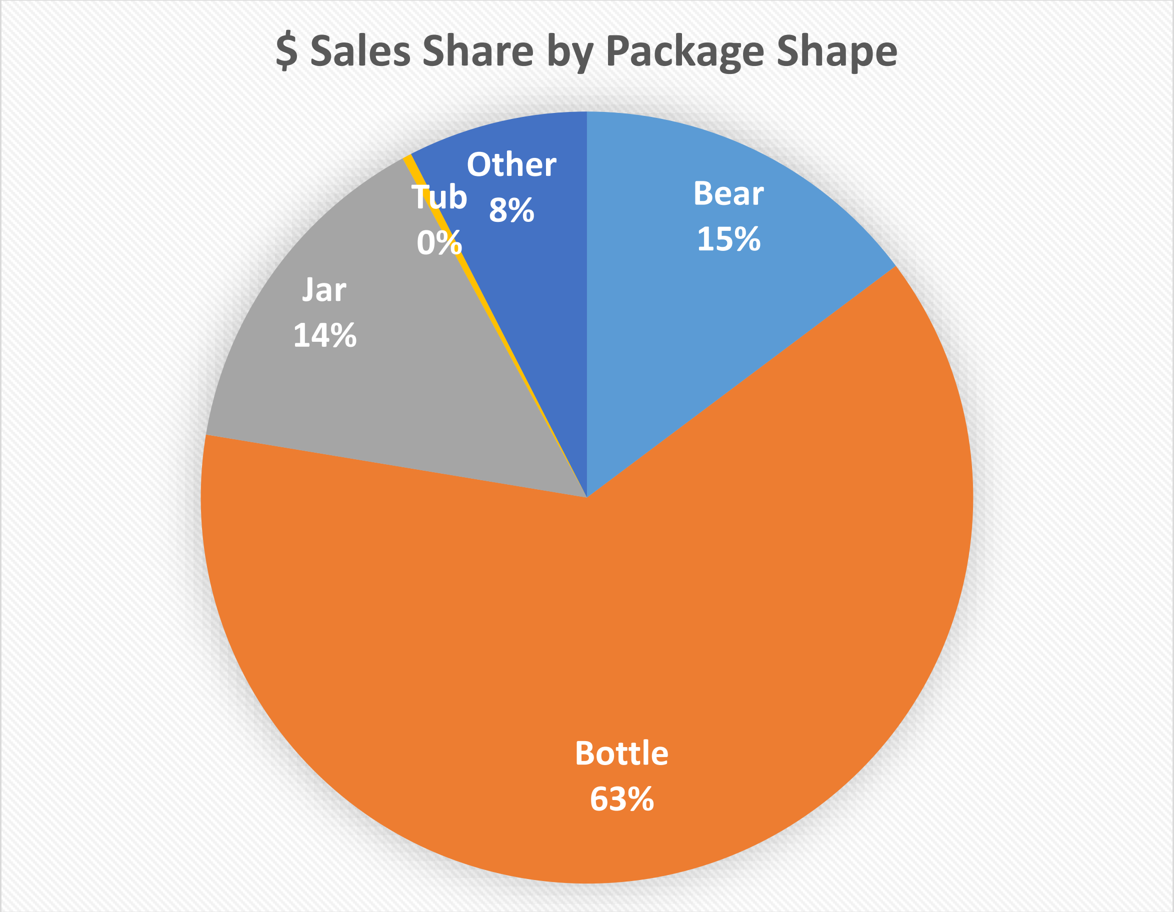


Source: Byzzer/NIQ data, 52weeks ending 9/23/23

- Branded, Organic and Raw command a higher price-per-pound versus Category average
- Surprisingly, Raw honey is at a higher average price/pound than even Organic

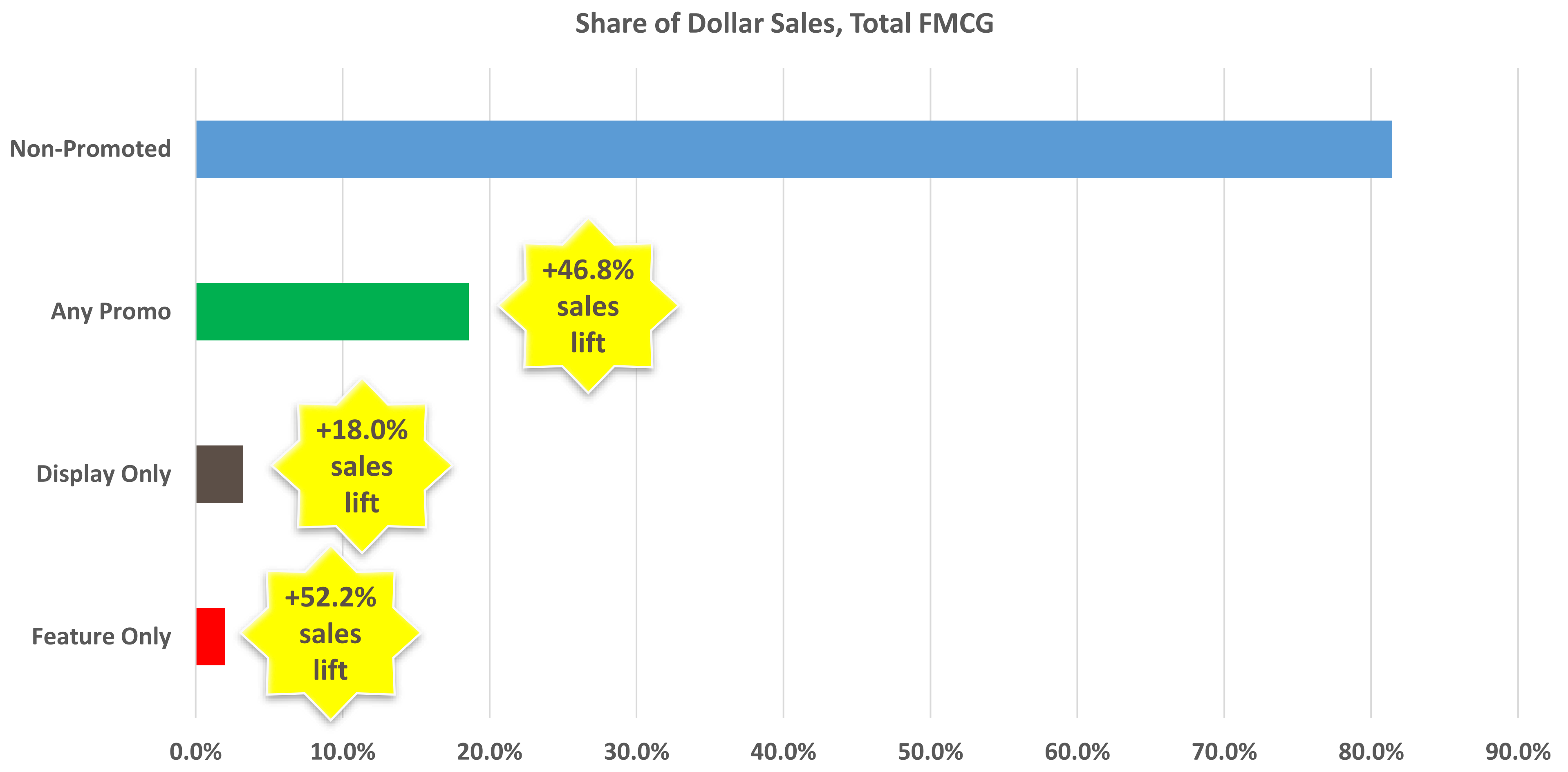
Packaging Share & Trends





- Almost 4/5 of honey dollar sales are packaged in plastic
- Bottles account for nearly 2/3 of honey dollar sales, 97% of which are plastic

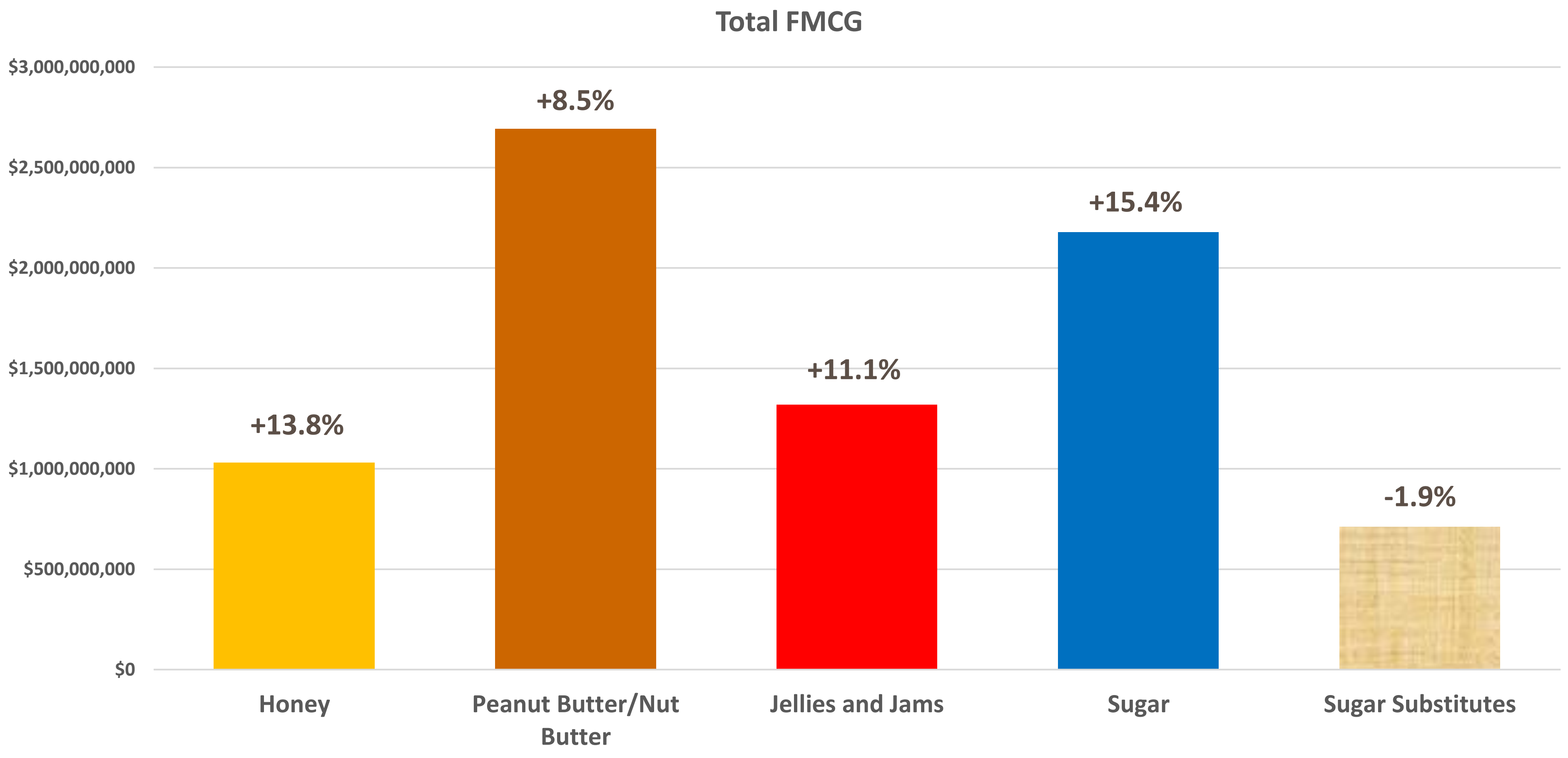
Promotional Performance



Source: Byzzer/NIQ data, 52weeks ending 9/23/23

- 81.4% of honey sales are at full (non-promoted) prices
- Any type of promotion generates an average 46.8% sales increase, with feature ads even higher

Dollar Sales & Trends by Category



Source: Byzzer/NIQ data, 52weeks ending 9/30/23

- Honey dollar sales growth outpacing all except Sugar
- Honey's dollar sales velocity ($/$MM ACV) exceeds all except Sugar and Peanut Butter

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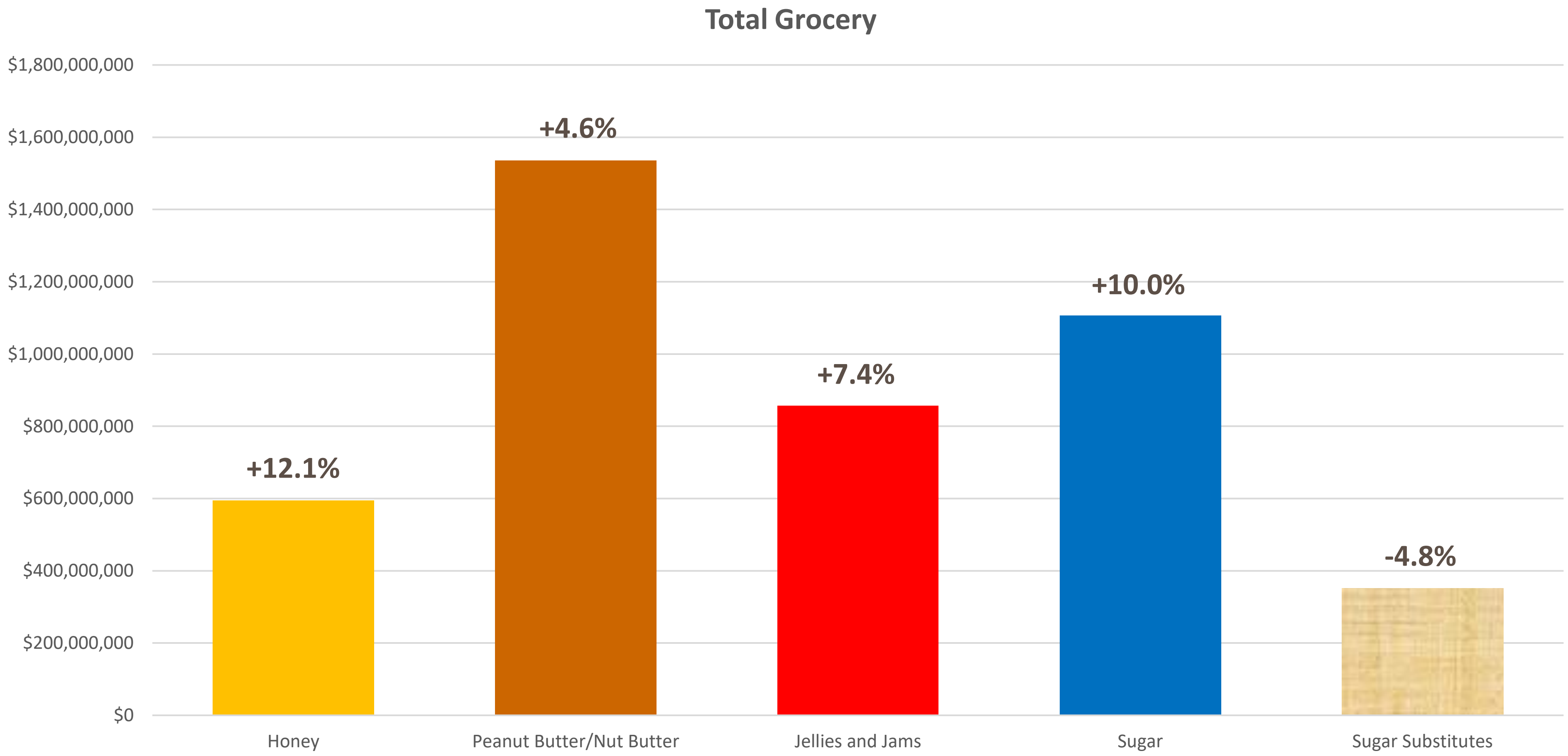
Dollar Sales & Trends by Category

Source: Byzzer/NIQ data, 52weeks ending 9/30/23



- Honey dollar sales growth outpacing all categories
- Honey's dollar sales velocity on par with Sugar and ahead of all other categories

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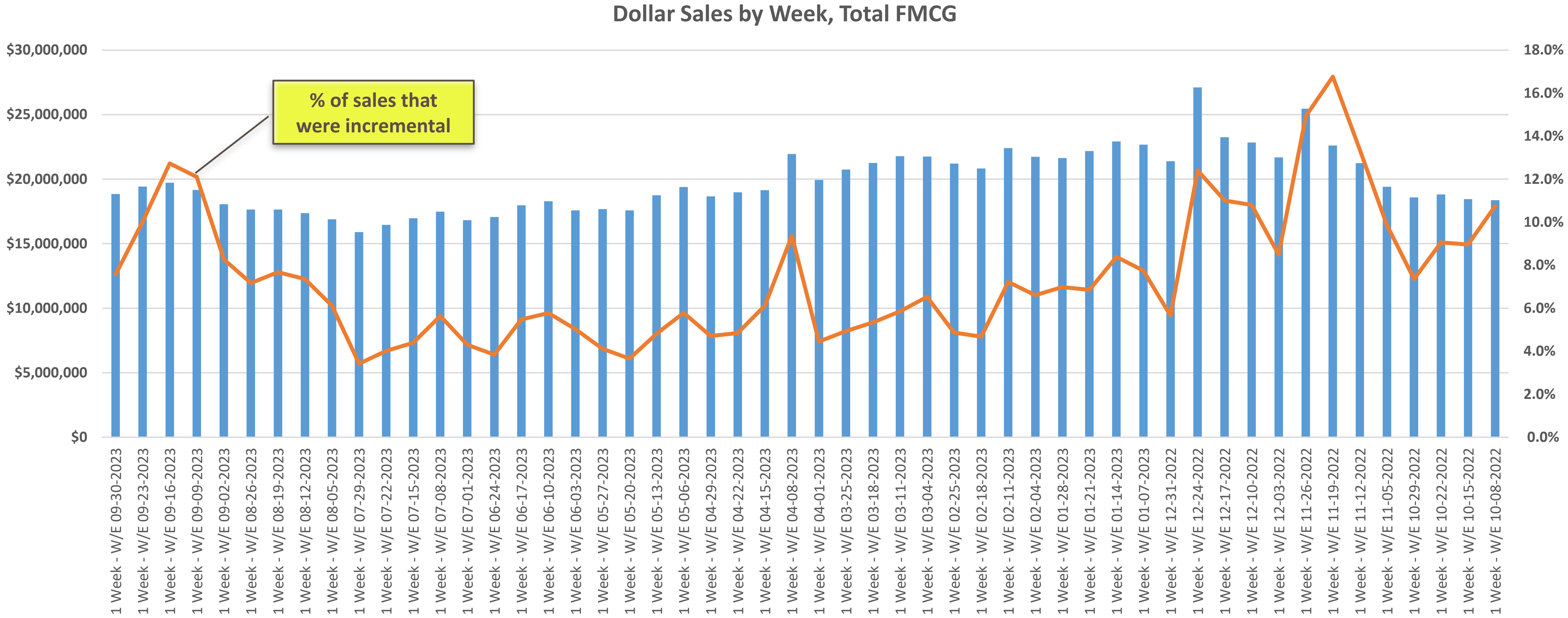
Seasonality

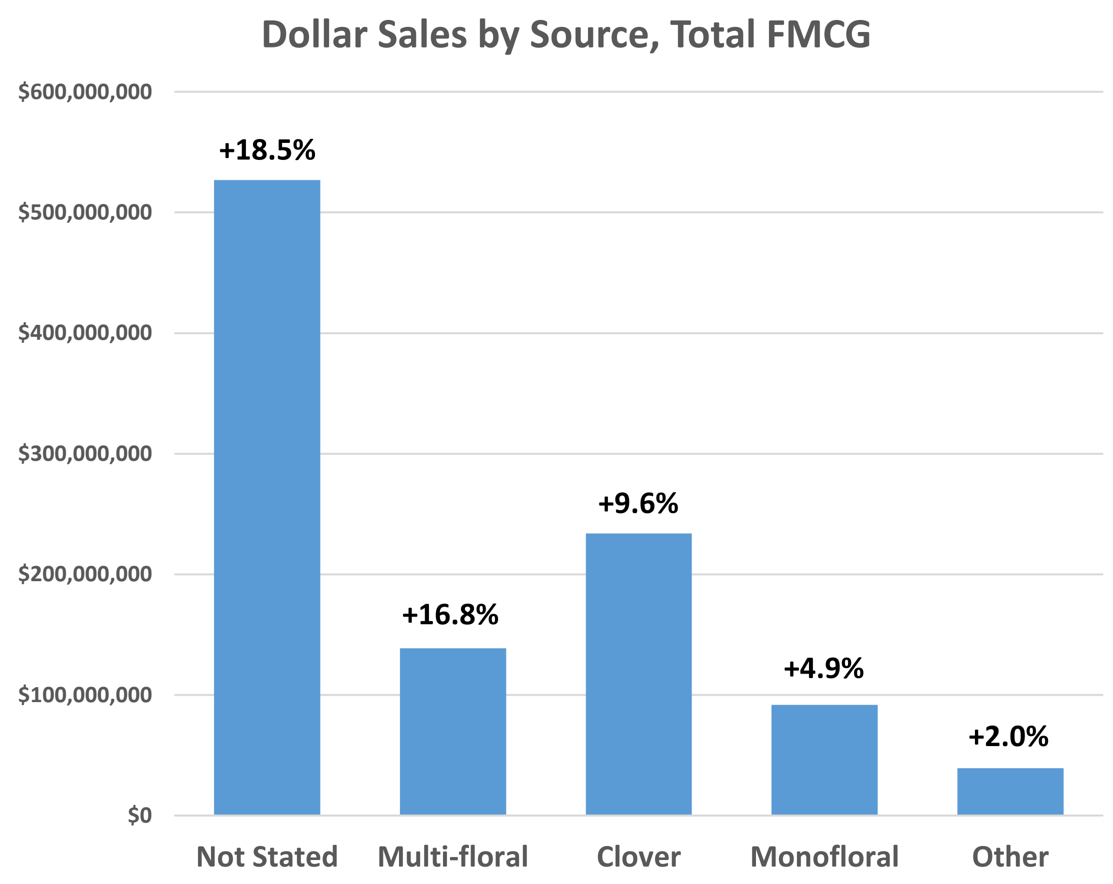


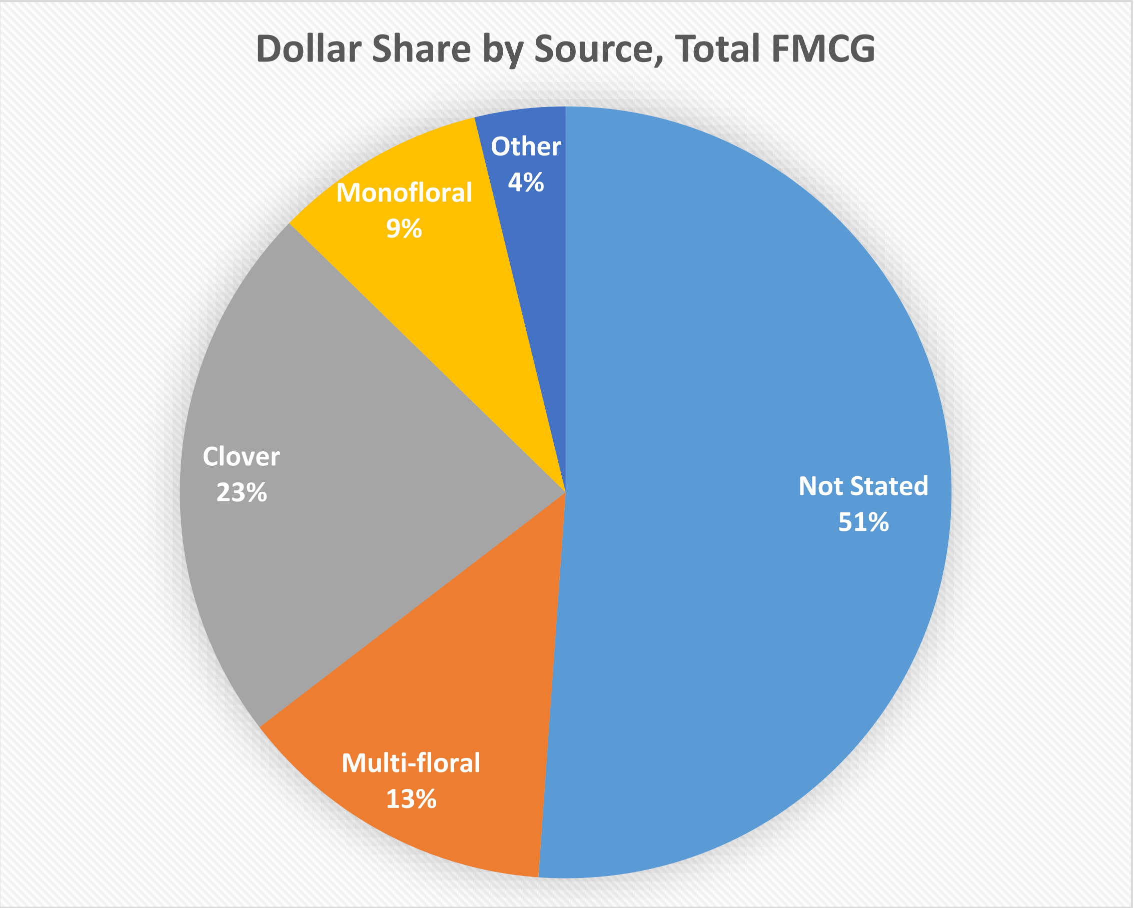
Source: Byzzer/NIQ data, 52weeks ending 9/30/23

- Highest dollar sales weeks are Christmas, Thanksgiving and Easter
- Weeks leading up to Thanksgiving had highest incremental (unplanned) sales

Honey Varietals – An Opportunity?

Source: Byzzer/NIQ data, 52weeks ending 9/23/23





- Dollar sales growth of Monofloral (varietal) honey lags other segments
- Varietals have higher prices and lower distribution but there must be more at play here

Aligning with Key A&U Takeaways

Syndicated sales data sheds additional light on many key observations from recent A&U study

1. Pure/unfiltered/raw honey has gained relevance (51% reported bought in past 12 months)
   - **Raw honey now accounts for 40.7% of honey dollar sales, growing 17% year-over-year**
2. Honey is primarily a planned purchase (79% reported most recent purchase was planned)
   - **Only 6.6% of honey dollar sales are categorized as "incremental"**
3. 32% reported that they purchased honey in a glass bottle or jar during the past year
   - **Glass currently accounts for only 14% of honey dollar sales but grew 10.5% versus year-ago**
4. 39% reported that they purchased organic honey during the past year
   - **Organic honey represents 12% of honey dollar sales but increased 20.7% versus year-ago, outpacing total category growth**
5. 17% reported that they purchased a specific floral variety of honey during the past year
   - **Monofloral honey (excluding clover) represents 8.9% of current honey dollar sales**

Interestingly, only 7% of A&U respondents reported that they had purchased imported honey during the past year

Honey Shopper Profiles

		ALL HONEY	PRIVATE LABEL	PRIVATE LABEL	LEADING BRANDED	LEADING BRANDED
Demographic	Segment	% of Category Sales	% of Sales	Index to Category	% of Sales	Index to Category
Age of Head of HH	Under 25 Years	0.6%	0.6%	100.9	1.1%	184.9
Age of Head of HH	25-34 Years	10.2%	8.7%	85.3	12.7%	125.0
Age of Head of HH	35-44 Years	18.6%	18.7%	100.6	20.7%	111.4
Age of Head of HH	45-54 Years	21.1%	21.6%	102.3	21.5%	101.8
Age of Head of HH	55-64 Years	18.7%	18.2%	97.6	19.0%	101.6
Age of Head of HH	65+ Years	30.8%	32.2%	104.4	25.0%	81.1
Education (Male Head of HH)	Grade School	0.8%	0.6%	84.5	0.4%	47.3
Education (Male Head of HH)	Some High School	2.8%	2.7%	96.7	4.3%	155.3
Education (Male Head of HH)	Graduated High School	18.5%	17.8%	96.0	19.0%	103.0
Education (Male Head of HH)	Some College	20.7%	20.6%	99.6	20.8%	100.6
Education (Male Head of HH)	Graduated College	18.7%	20.3%	108.4	15.5%	82.8
Education (Male Head of HH)	Post College Grad	9.3%	9.8%	104.8	6.8%	72.5
Education (Male Head of HH)	No Male Head or Unknown	29.2%	28.2%	96.6	33.2%	113.6
Income Level	Less than $20k	12.0%	11.2%	93.1	19.5%	162.7
Income Level	$20k to $50k	23.4%	23.3%	99.8	21.8%	93.4
Income Level	$50k to $70k	14.0%	14.5%	103.3	12.7%	90.5
Income Level	$70k to $99k	14.9%	14.6%	98.1	15.1%	101.5
Income Level	Greater than $100k	35.8%	36.5%	101.9	30.9%	86.4
Race	White	63.9%	66.4%	104.0	50.1%	78.4
Race	Black/African American	19.3%	17.7%	91.5	28.2%	145.8
Race	Asian	6.2%	6.0%	95.8	5.0%	79.6
Race	Other	10.6%	9.9%	93.7	16.8%	158.5
Size of Household	Single	20.6%	18.7%	91.0	20.2%	98.2
Size of Household	Two Person	34.9%	35.7%	102.3	27.9%	80.0
Size of Household	Three Person	17.5%	18.2%	103.7	20.7%	118.2
Size of Household	Four Person	14.9%	14.9%	100.5	18.5%	124.4
Size of Household	Five or More People	12.1%	12.5%	102.8	12.7%	104.5

Source: Byzzer/NIQ data, 52weeks ending 9/23/23

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Retailer Business Reviews

In 2024, NHB will be conducting reviews with key retailers to assess

- Assortment
- Pricing
- Promotion (including feature ad support)
- Merchandising

At review, NHB will share competitive trends, shopper insights and specific recommendations for growing sales

Consider nominating one or more of your retail customers for an NHB Business Review!

Honey Sales Trends

Updates to be posted every four weeks on NHB website

- Will cover latest 52 week, 13 week and 4 week periods
- Category dollar & volume sales and trends in FMCG and grocery channels
- Share and trends for branded/private label, organic/conventional and raw/processed
- Promotional performance i.e. sales lifts from any promo, feature ads and displays
- Top 3 retailers by dollar sales
- 3 fastest-growing retailers

Thanks!

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