

TOTAL U.S. CHEESE SNAPSHOT

4 Weeks, and Full Year 2024 Ending 12-29-2024



2024 RETAIL CHEESE VOLUME INCREASED BY 2.3%

The retail cheese market saw 2.3% growth in 2024, although there was a slight decline of 1% over the last four weeks of the year. This decrease came after significant growth in November and a resurgence during the Christmas season. Variations in holiday timing, with Thanksgiving being on 11/23 in 2023 and 11/28 in 2024, along with differences in Circana periods, may have played a role in this downturn. Sales will continue to be tracked closely.

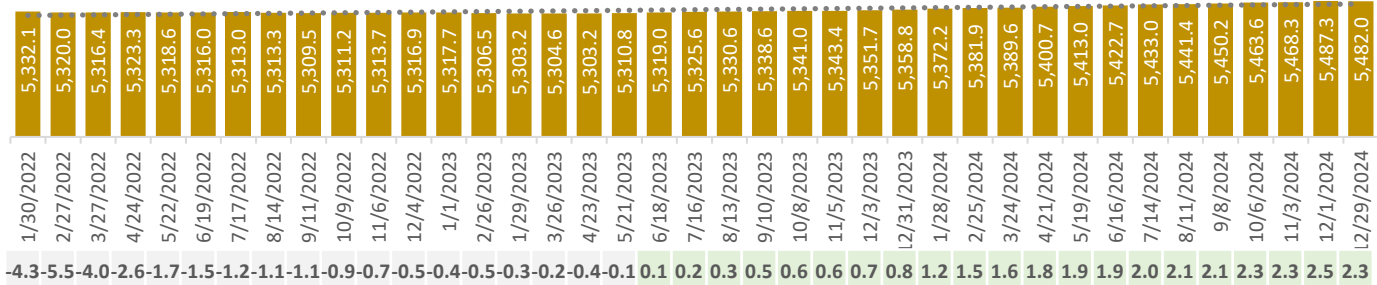
Throughout 2024, household penetration remained robust at 97%, fueled by a notable increase in purchasing frequency. All regions experienced volume growth for the year.

Cheddar maintained its position as the top variety with flat sales volume, holding an 18% market share. Both cream cheese and mozzarella saw equal popularity with each capturing 10% of the market and recording growth, with mozzarella achieving a 6% increase in 2024. Other varieties like fresh mozzarella, queso fresco, and feta also experienced strong growth, each gaining slightly in market share in 2024.

Cheese continues to be a staple in American eating, featured in a diverse array of dishes from comfort foods to gourmet options. The combination of classic and specialty flavors in various forms, including slices, shreds, and chunks, has led to a successful sales year, with a positive outlook for further growth.

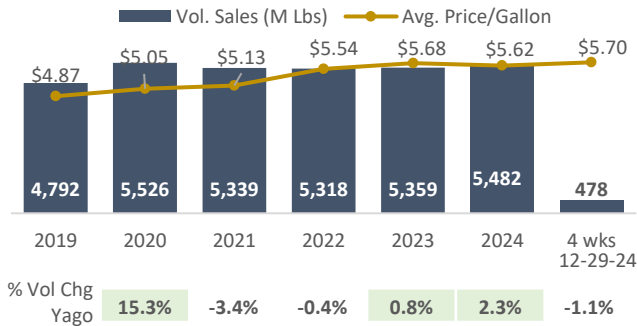
Rolling 52 Weeks Volume Trend

RETAIL CHEESE VOLUME (M Pounds) and % VOLUME CHANGE VS YEAR AGO



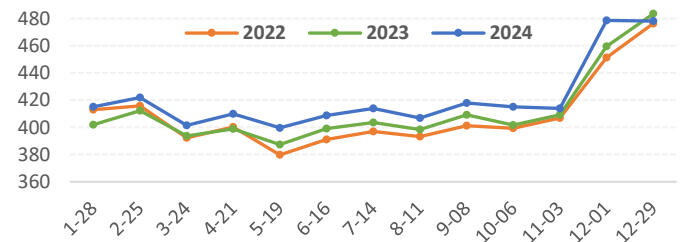
Calendar Year Volume and Price Trend

TOTAL RETAIL CHEESE



Quad-week Sales View

CHEESE RETAIL VOLUME, Million Pounds By 4-Week Periods



Purchase Dynamics

How did buying behavior change over the last 52 wks?

Penetration
96.7% of households bought cheese
+0.1 pts vs Yago

Buy Rate
42.3 lbs per buyer
+3.1% vs Yago

Purchase Frequency
29.2X/yr
+3.2% vs Yago

Purchase Size
1.4 lbs/trip
-0.1% vs Yago

Regional Volume Trend

	% Chg vs Yago	Volume Index	Latest 52 Wks	2024	Latest 4 Wks
TOTAL U.S.		100	2.3%	2.3%	-1.1%
California		80	2.5%	2.5%	-0.7%
Great Lakes		105	2.3%	2.3%	-0.7%
Mid-South		105	2.5%	2.5%	-0.4%
Northeast		98	0.8%	0.8%	-2.6%
Plains		119	2.6%	2.6%	-0.9%
South Central		83	2.7%	2.7%	-1.1%
Southeast		105	3.0%	3.0%	-1.0%
West		113	2.6%	2.6%	-0.6%

TOTAL U.S. CHEESE SNAPSHOT

4 Weeks, and Full Year 2024 Ending 12-29-2024

Cheese Varieties Volume Trend

	52 Wk Volume (M gal)	52 Wk Vol Share	-- % Vol Chg vs Yago --		
			52 Wks	2024	Latest 4 Wks
Total Cheese	5,482.0	100.0%	2.3%	2.3%	-1.1%
Total Natural	4,669.9	85.2%	2.7%	2.7%	-0.7%
Cheddar	982.9	17.9%	0.0%	0.0%	-2.8%
Cream Cheese	546.0	10.0%	1.0%	1.0%	-0.9%
Mozzarella	525.0	9.6%	5.8%	5.8%	1.5%
Colby Jack Blends	356.7	6.5%	4.7%	4.7%	3.8%
Cheddar Jack Hispanic Bl	324.0	5.9%	2.8%	2.8%	-1.0%
String Mozzarella	248.5	4.5%	6.1%	6.1%	2.4%
Parmesan	191.1	3.5%	3.9%	3.9%	1.2%
Monterey Jack	191.0	3.5%	3.9%	3.9%	0.0%
Cheddar Jack Blend	115.4	2.1%	-2.0%	-2.0%	-7.5%
Ricotta	101.9	1.9%	0.1%	0.1%	-2.2%
Swiss	98.3	1.8%	-1.1%	-1.1%	-0.6%
Fresh Mozzarella	95.0	1.7%	3.9%	3.9%	-7.5%
Provolone	95.0	1.7%	0.0%	0.0%	-4.8%
Queso Fresco	93.6	1.7%	7.8%	7.8%	15.4%
Variety Pack	65.8	1.2%	11.1%	11.1%	10.9%
Italian Blend	64.5	1.2%	-1.8%	-1.8%	-6.0%
Feta	57.4	1.0%	5.3%	5.3%	2.4%
Total Processed	748.0	13.6%	0.5%	0.5%	-4.0%
Cheese Product	478.9	8.7%	-0.3%	-0.3%	-3.8%
Pasteurized Cheese	163.8	3.0%	0.3%	0.3%	-5.4%
Cheese Food	55.0	1.0%	-3.8%	-3.8%	-4.8%
Total Vegan	20.4	0.4%	-2.7%	-2.7%	-8.3%
Total Imitation	10.6	0.2%	-6.1%	-6.1%	-4.0%

Cheese Varieties Pricing Trend

	-- Avg Price/Gal--			-- % Price Chg vs Yago --		
	52 Wks	2024	Latest 4 Wks	52 Wks	2024	Latest 4 Wks
Total Cheese	\$5.62	\$5.62	\$5.70	-0.9%	-0.9%	1.2%
Total Natural	\$5.69	\$5.69	\$5.77	-0.8%	-0.8%	1.3%
Cheddar	\$5.36	\$5.36	\$5.41	-0.7%	-0.7%	2.3%
Cream Cheese	\$5.44	\$5.44	\$5.18	2.1%	2.1%	1.0%
Mozzarella	\$4.30	\$4.30	\$4.42	-1.4%	-1.4%	3.4%
Colby Jack Blends	\$5.03	\$5.03	\$5.04	-2.6%	-2.6%	0.5%
Cheddar Jack Hispanic Bl	\$4.22	\$4.22	\$4.32	-1.2%	-1.2%	3.8%
String Mozzarella	\$5.10	\$5.10	\$5.27	-2.5%	-2.5%	2.4%
Parmesan	\$9.19	\$9.19	\$9.41	1.1%	1.1%	1.3%
Monterey Jack	\$5.20	\$5.20	\$5.20	-3.0%	-3.0%	-0.1%
Cheddar Jack Blend	\$3.44	\$3.44	\$3.54	-3.5%	-3.5%	2.1%
Ricotta	\$3.15	\$3.15	\$3.05	0.1%	0.1%	1.0%
Swiss	\$6.84	\$6.84	\$6.86	-2.7%	-2.7%	-1.9%
Fresh Mozzarella	\$7.05	\$7.05	\$7.19	-1.5%	-1.5%	5.4%
Provolone	\$6.43	\$6.43	\$6.62	-2.5%	-2.5%	-0.7%
Queso Fresco	\$5.05	\$5.05	\$4.94	0.6%	0.6%	-0.8%
Variety Pack	\$6.66	\$6.66	\$6.76	-1.4%	-1.4%	-3.5%
Italian Blend	\$6.02	\$6.02	\$6.06	-0.2%	-0.2%	1.9%
Feta	\$9.34	\$9.34	\$9.40	-0.9%	-0.9%	0.6%
Total Processed	\$4.97	\$4.97	\$5.06	-0.4%	-0.4%	1.8%
Cheese Product	\$4.43	\$4.43	\$4.48	-1.5%	-1.5%	1.3%
Pasteurized Cheese	\$5.63	\$5.63	\$5.78	-0.5%	-0.5%	2.3%
Cheese Food	\$5.33	\$5.33	\$5.43	0.6%	0.6%	1.7%
Total Vegan	\$10.76	10.76	\$10.69	-1.1%	-1.1%	-1.7%
Total Imitation	\$2.72	\$2.72	\$2.78	-1.7%	-1.7%	1.6%

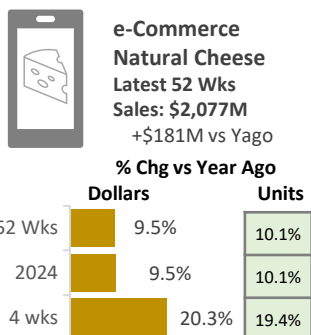
Volume Trends by Top Cheese Forms

	Volume % Chg vs Yago			Volume Share 52 Wks
	52 Wks	2024	4 Wks	
Total Cheese	2.3%	2.3%	-1.1%	100.0%
Sliced	3.3%	3.3%	-0.9%	21.0%
Chunk	5.6%	5.6%	2.1%	18.9%
Shreds, Reg	1.7%	1.7%	-3.0%	17.8%
Shred, Fine	0.8%	0.8%	-2.3%	12.3%
Spread	0.2%	0.2%	-0.3%	5.6%
String	5.3%	5.3%	1.7%	4.6%
Round	8.1%	8.1%	9.6%	2.6%
Loaf	-2.0%	-2.0%	-6.6%	2.3%
Grated	0.2%	0.2%	-2.8%	2.1%
Tub	0.1%	0.1%	-2.2%	1.9%
Part Round	9.7%	9.7%	1.2%	1.2%

Volume Share and Trend by Outlet

	% Volume Chg vs Yago	Latest 52 Wks		
		2024	4 Wks	
100.0% Volume Share	TOTAL U.S.	2.3%	2.3%	-1.1%
55.1	Grocery	0.6%	0.6%	-2.4%
44.6	Supercenters, Club, Other	4.4%	4.4%	0.6%
0.3%	C-Store	-7.8%	-7.8%	-10.9%
0.05%	Drug	-12.6%	-12.6%	-8.4%

E-Commerce Sales Trend



New Product Spotlight: a sampling of new products



USA (Dec '24)
Ricos Cheese dip with tomatoes and jalapenos



DENMARK, produced in Italy (Dec '24)
Milbona High protein ricotta cheese.
22g protein per 3.5 oz package.



UKRAINE (Dec '24)
Zinka Heart-shaped soft goat cheese with Italian herbs



CHINA (Dec '24)
Yili Three cheese sticks for instant noodles. 10X the calcium in milk. 4X the protein in milk.