

TOTAL U.S. YOGURT SNAPSHOT

4 Weeks, 2024YTD and Latest 52 Weeks Ending 7-14-2024



ONGOING EXPANSION IN THE RETAIL YOGURT MARKET

Yogurt's popularity is on the rise, showing robust volume growth at retail with a 6% increase year-to-date in 2024 and over 7% in the most recent four weeks. The category has effectively tapped into Americans' growing emphasis on health and wellness, promoting its specific health benefits to cater to consumer needs. The high protein content remains a key factor driving yogurt's growth. Greek yogurt is experiencing remarkable volume increases of 16% year-to-date in 2024 and 14% over the latest four weeks. Icelandic yogurt is also benefitting from the high protein trend, posting double-digit growth off a smaller base. The shift towards lower sugar options is further enhancing yogurt's appeal, with 23% growth in the latest four weeks.

While the grocery channel is enjoying solid growth of over 5% during the latest four-week period, the combined supercenter, club and other outlets channel is experiencing nearly double that rate of growth rate, now representing 44% of total retail yogurt volume.



Innovation continues to thrive in this category, with offerings ranging from low sugar/high protein options to nostalgic candy and cookie mix-ins, as well as new smoothie flavors designed specifically for children.

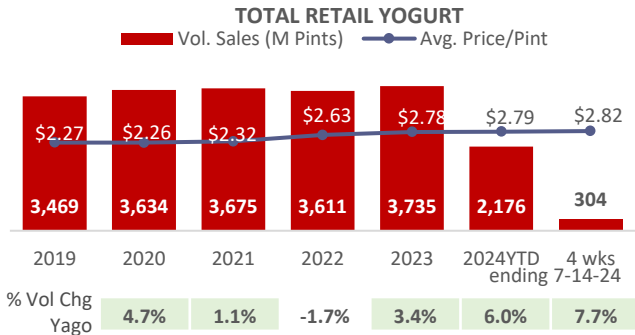
Rolling 52 Weeks Volume Trend

The yogurt 52-week volume trend is increasingly positive.

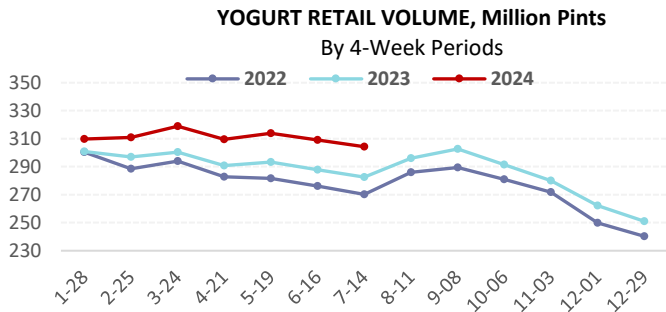
RETAIL YOGURT VOLUME (M Pints) and % CHANGE VS YEAR AGO



Calendar Year Volume and Price Trend

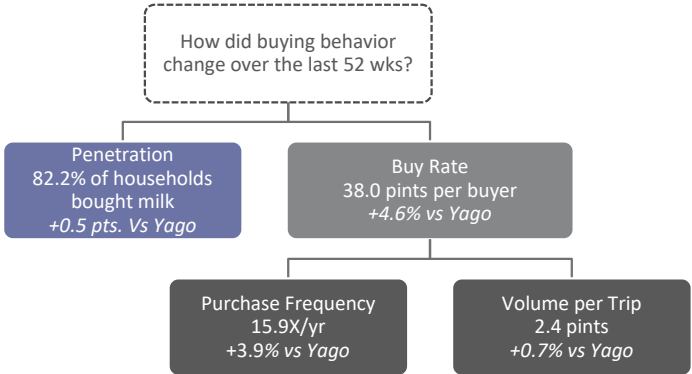


Quad-week Sales View



Purchase Dynamics

Increased penetration and an increasing buy rate are fueling volume growth.



Regional Volume Trend

All regions are posting growth.

% Chg vs Yago	Volume Index	Latest 52 Wks	2024YTD	4 Wks
TOTAL U.S.	100	5.1%	6.0%	7.7%
California	95	2.8%	4.2%	7.8%
Great Lakes	99	4.9%	5.8%	7.5%
Mid-South	98	6.1%	7.1%	8.8%
Northeast	113	4.8%	5.6%	6.6%
Plains	105	6.3%	6.7%	7.4%
South Central	79	5.1%	5.9%	8.4%
Southeast	102	7.2%	7.7%	7.9%
West	108	4.2%	5.3%	7.7%

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DMG

Yogurt Segments Volume Trend

-- % Chg vs Yago --

	52 Wk Volume (M gal)	52 Wk Vol Share	52 Wks	2024YTD	4 Wks
TOTAL U.S.	3,856.3	100.0%	5.1%	6.0%	7.7%
Traditional	1,992.4	51.7%	-1.3%	-1.1%	1.3%
Greek	1,693.2	43.9%	14.4%	15.6%	13.6%
Australian	59.5	1.5%	-4.0%	-2.2%	67.8%
Icelandic	47.3	1.2%	14.5%	21.7%	20.0%
Alternative	63.9	1.7%	-5.6%	-5.0%	-6.7%

Yogurt Segments Pricing Trend

-- Avg Price/Gal--

-- % Chg vs Yago --

	52 Wks	2024YTD	4 Wks	52 Wks	2024YTD	4 Wks
TOTAL U.S.	\$2.79	\$2.79	\$2.82	1.1%	0.6%	1.5%
Traditional	\$2.40	\$2.40	\$2.43	2.2%	1.3%	1.5%
Greek	\$3.08	\$3.06	\$3.09	-1.6%	-1.8%	0.9%
Australian	\$3.93	\$3.79	\$3.32	0.8%	0.1%	-21.0%
Icelandic	\$4.73	\$4.71	\$4.75	1.8%	0.5%	4.1%
Alternative	\$4.87	\$4.88	\$4.98	-0.2%	0.3%	2.4%

Volume Trends by Fat Content

76% of yogurt volume is 1% and fat free.

	Volume % Chg vs Yago			Volume Share 52 Weeks	
	52 Wks	2024YTD	4 Wks		
Total Yogurt	5.1%	6.0%	7.7%	100.0%	
Whole Fat	5.8%	7.9%	16.5%	22.1%	
2%	22.9%	24.8%	28.1%	1.8%	
1%	-1.1%	-0.1%	-1.6%	41.2%	
Fat Free	12.0%	11.6%	12.6%	34.9%	

Penetration (% Households that purchased in latest 52 wks)
Total 82.2%; Whole 48.1%; 2% 9.6%; 1% 63.3%; FF 59.3%

Volume Share and Trend by Outlet

	% Volume Chg vs Yago	Latest 52 Wks	2024YTD	4 Wks
TOTAL U.S.	5.1%	6.0%	7.7%	
Grocery	3.4%	4.2%	5.6%	
Supercenters, Club, Other	7.5%	8.4%	10.5%	
C-Store	-0.5%	-2.9%	0.0%	
Drug	-12.9%	-10.3%	3.0%	

Yogurt Packaging

Larger tubs posting very strong growth.
Volume Share, 52 Wks

	Total	Cups	Tubs	Drinks	Tubes	All Other
% Volume Chg vs Yago						
52 wks	5.1%	1.9%	13.7%	4.1%	-7.3%	9.2%
2024YTD	6.0%	2.8%	13.5%	6.9%	-7.2%	9.3%
4 wks	7.7%	3.3%	15.1%	12.6%	-5.6%	9.5%

Share and 52 Wk Growth

	Vol. Share	Vol. % Chg
Total Cups	100.0%	1.9%
4.01-6oz MP	46.0%	7.7%
4.01-6oz SS	36.8%	-1.5%
2.1-4oz MP	14.2%	-6.7%
Total Drinks	100.0%	4.1%
2.1-4ozMP	53.0%	-6.1%
6.01-8oz MP	15.7%	15.0%
6.01-8oz SS	12.0%	28.0%
48.01-64ozMS	4.7%	19.5%

Yogurt Claims

Organic & low sugar claims are growing at a fast pace.

Volume Share of Yogurt, 52 Wks

	Total	Organic	No, Low, Less Sugar
52 wks	6.8%	9.4%	

% Volume Chg vs Yago

	52 wks	2024YTD	4 wks
52 wks	5.1%	14.0%	21.7%
2024YTD	6.0%	16.4%	21.4%
4 wks	7.7%	15.8%	22.5%

New Product Spotlight



USA (Jun '24)
Kroger Simple Truth
Zero sugar yogurt cultured dairy blend. Lactose-free. Contains erythritol.



USA (Jul '24)
Danone YoCrunch
Vanilla yogurt with candy pieces. Also in Oreo, M&Ms, and strawberry yogurt with granola.



USA (Jul '24)
Danone Danimals
Orange cream smoothie. Also available in apple pie.