

TOTAL U.S. YOGURT SNAPSHOT

4 Weeks, 2024YTD and Latest 52 Weeks Ending 4-21-2024



DMi

Growth Continues in the Retail Yogurt Market

The yogurt market is poised for continued expansion 2024, with promising signs of growth. The volume of yogurt in the latest 52 weeks (+4.7% over year ago) has already surpassed the levels of the previous two years, indicating a positive trajectory. The percentage of households purchasing yogurt has grown to 82.2%, up 0.6 pts. From year ago. Additionally, the volume purchased per households has increased to 37.5 pints, up 3.9% versus year ago.

One of the key drivers is the emergence of a more health-conscious consumer base, who are actively seeking out products that enhance their well-being. Yogurts offering health benefits of extra protein (Greek, Icelandic) have gained with volume up 15% and 20% respectively year-to-date, accelerating in the latest 4 weeks.

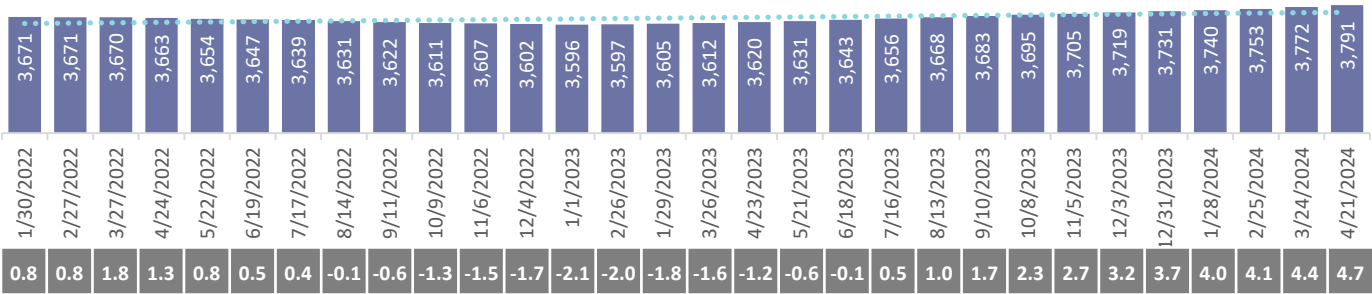
A noteworthy shift in consumer preferences in yogurt is increased interest in lower sugar options. These products now hold a 9% share of yogurt and have seen tremendous growth, averaging increases of 20%.

Yogurt has stayed relevant with consumers, displaying adaptability to meet evolving needs and preferences with quality products.

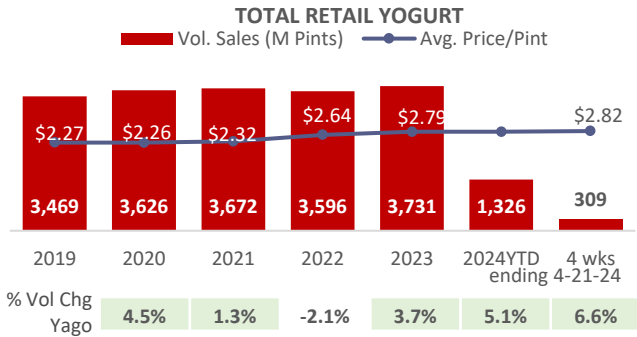
Rolling 52 Weeks Volume Trend

The yogurt 52-week volume trend is increasingly positive.

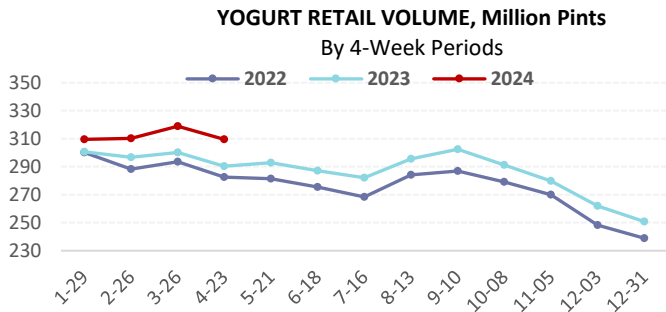
RETAIL YOGURT VOLUME (M Pints) and % CHANGE VS YEAR AGO



Calendar Year Volume and Price Trend



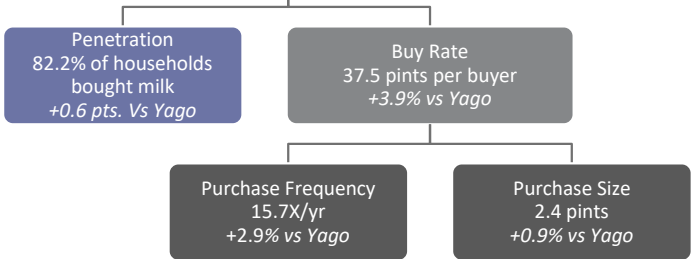
Quad-week Sales View



Purchase Dynamics

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

How did buying behavior change over the last 52 wks?



Regional Volume Trend

All regions are posting growth.

% Chg vs Yago	Volume Index	Latest 52 Wks	2024YTD	4 Wks
TOTAL U.S.	100	4.7%	5.1%	6.6%
California	94	2.2%	2.7%	4.8%
Great Lakes	99	4.5%	4.9%	7.3%
Mid-South	98	5.6%	6.3%	7.8%
Northeast	113	4.5%	5.2%	6.3%
Plains	105	6.1%	6.0%	6.4%
South Central	79	4.6%	4.6%	7.2%
Southeast	102	6.9%	6.7%	7.2%
West	102	1.6%	1.2%	1.5%

TOTAL U.S. YOGURT SNAPSHOT

4 Weeks, 2024YTD and Latest 52 Weeks Ending 4-21-2024



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.	3,789.3	100.0%	4.7%	5.1%	6.6%
Traditional	1,991.1	52.5%	-1.2%	-1.8%	-1.5%
Greek	1,629.0	43.0%	13.7%	14.7%	17.2%
Australian	59.5	1.6%	-4.8%	-3.5%	-3.5%
Icelandic	44.9	1.2%	10.9%	19.6%	31.7%
Alternative	64.8	1.7%	-5.8%	-4.4%	-2.1%

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	\$2.78	\$2.82	2.0%	0.5%	1.0%
Traditional	\$2.40	\$2.40	\$2.44	4.2%	1.8%	2.4%
Greek	\$3.09	\$3.06	\$3.07	-1.5%	-2.3%	-2.0%
Australian	\$3.94	\$3.82	\$4.09	1.8%	0.3%	-0.6%
Icelandic	\$4.72	\$4.70	\$4.78	2.5%	-0.2%	-2.4%
Alternative	\$4.85	\$4.85	\$4.92	0.1%	-0.8%	-0.4%

Volume Trends by Fat Content

1% is the largest yogurt segment.

	Volume % Chg vs Yago			Volume Share 52 Weeks	
	52 Wks	2024YTD	4 Wks		
Total Yogurt	4.7%	5.1%	6.6%	100.0%	
Whole Fat	4.1%	6.2%	9.7%	22.0%	
2%	21.6%	22.9%	22.2%	2.0%	
1%	-1.0%	-1.0%	0.6%	41.7%	
Fat Free	12.1%	11.3%	11.3%	34.3%	

Penetration (% Households that purchased in latest 52 wks)
Total 82.2%; Whole 48.0%; 2% 10.0%; 1% 63.2%; FF 58.9%

Volume Share and Trend by Outlet

	% Volume Chg vs Yago	Latest 52 Wks	2024YTD	4 Wks
100.0% Volume Share	TOTAL U.S.	4.7%	5.1%	6.6%
56.4%	Grocery	2.8%	3.7%	5.2%
43.3%	Walmart/Other	7.4%	7.0%	8.6%
0.3%	C-Store	0.4%	-2.0%	-3.8%
0.1%	Drug	-15.9%	-16.0%	-10.4%

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	4.7%	1.9%	13.8%	1.0%	-5.3%	9.1%
2024YTD	5.1%	2.1%	12.5%	4.6%	-5.9%	9.2%
4 wks	6.6%	3.4%	13.6%	8.2%	-6.2%	10.7%

Share and 52 Wk Growth

Total Cups	100.0%	0.0%
4.01-6oz MP	45.3%	7.1%
4.01-6oz SS	37.2%	-0.6%
2.1-4oz MP	14.4%	-7.0%
Total Drinks	100.0%	-0.5%
2.1-4ozMP	54.4%	-7.7%
6.01-8oz MP	15.2%	8.1%
6.01-8oz SS	11.7%	23.7%
48.01-64ozMP	4.6%	20.8%

Yogurt Claims

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

Volume Share of Yogurt, 52 Wks

	Total	Organic	No, Low, Less Sugar
% Volume Chg vs Yago			
52 wks	4.7%	13.4%	21.1%
2024YTD	5.1%	17.3%	20.6%
4 wks	6.6%	16.8%	20.5%

New Product Spotlight



USA (Mar '24)
Harris Teeter
Carbmaster White chocolate and raspberry flavored low fat cultured dairy blend .



MEXICO (Apr '24)
Alpura DETOX
Lactose-free yogurt drink with probiotics. With BB-12 probiotics. No added sugar. Contains 5.7g protein. Not recommended for children.



PHILIPPINES, made in Australia (Apr '24)
Chobani Fit Raspberry
flavored Greek yogurt. Contains 9 essential amino acids, no added sugar. Health star rating: 5. 13g protein. Less than 0.5% fat. Lactose free.



AUSTRALIA (Apr '24)
Chobani Greek
yogurt with no sugar added in a spouted pouch. Health star rating: 5.