



Berry Category Weekly Volume and Pricing Trends at Retail, w/e 06.06.20

June 16, 2020



Berry Category at Retail – Blueberries and A/O Berries – w/e 06.06.20

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Key Observations

Berry Category at Retail – Blueberries and A/O Berries – w/e 06.06.20

Fresh conventional segment

- Conventional blueberries doubled the modest YOY retail volume and dollar growth rates seen last week. For week June 6, volume is up +2% and retail dollars are up +11%. Retail pricing continues to trend down on a weekly basis, but drops only -\$0.05/lb this week. Pricing is up (+\$0.29/lb) vs. same period in 2019 contributing to the stronger growth in retail dollars.
- Also, as evident in the last several week's of data, fresh conventional competitive berries grew at a faster pace YoY than did blueberries, up +16% in volume and +15% in dollars. This week competitive berries are down slightly in pricing, -\$0.09/lb (-3%) vs. the previous week and -\$0.04/lb (-1%) YoY.
- From a competitive benchmarking perspective, IRI shows the entire fresh fruit category retail dollar sales up +10% for the week ending June 7 – so blueberries lead slightly by +1% percentage point while competitive berry retail dollar sales growth rate is running about +5% points ahead of the fresh fruit benchmark.

Fresh organic segment

- Although still below 2019 prices, the retail price of fresh organic blueberries is back up this week to \$6.17/lb increasing +\$0.47/lb from last week, but -\$0.15 below the previous week – fresh blueberries experienced a +14% growth in volume and are up +12% in dollars.
- Competitive organic berries outperformed blueberries this week in volume and dollar growth – fresh a/o organic berries are up +40% in volume and +17% in dollars. Competitive fresh organic berry retail pricing remains below \$5.00/lb this week, down -\$0.24/lb (-5%) for the week and down -\$0.87 (-20%) vs. year ago.

IRI Source – Produce Blue Book, Total U.S., MULO, 1 Week % change vs. YA

Source: Nielsen Syndicated Data – Total U.S. xAOC – w/e 06.06.20

Key Observations

Berry Category at Retail – Blueberries and A/O Berries – w/e 06.06.20

Frozen conventional segment

- Although the weekly sales velocities continue to trend slightly down from their March highs, frozen conventional blueberries maintain their record-setting YoY growth at retail. Volume is up +30% and dollars are up 36% YoY.
- Competitive frozen conventional berries are trending slightly ahead of blueberries this week with growth in volume of +31% and dollars up +38%
- Pricing in this segment – for both frozen conventional blueberries and competitive berries continues to be very stable.

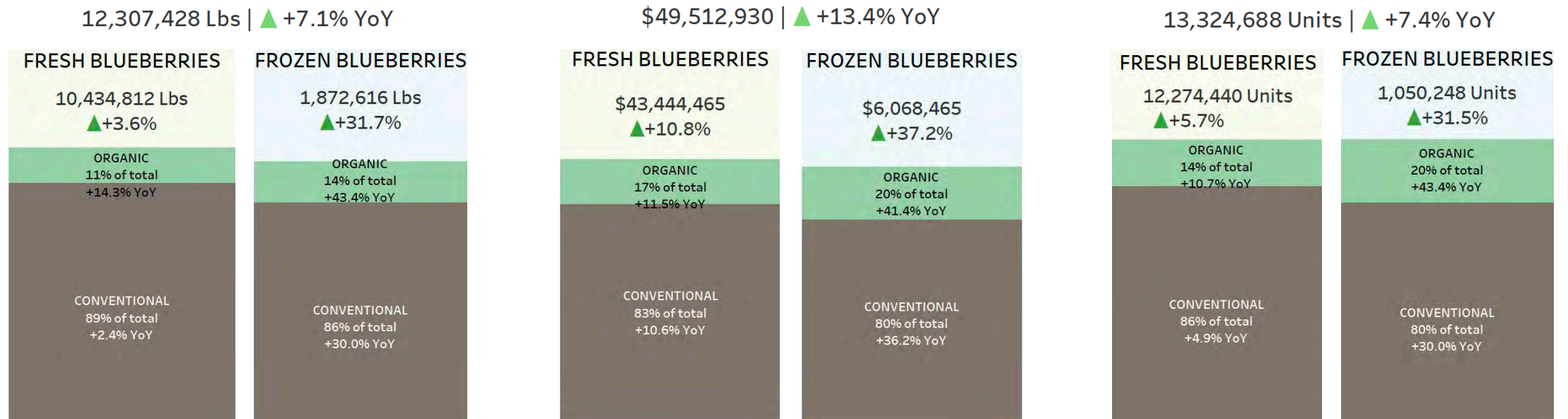
Frozen organic segment

- Consumers also continue to show enthusiasm for frozen organic berries - volume for frozen organic blueberries is up +43% and dollars are up +41% this week. Competitive frozen organic berries grew at a similar pace this week with volume up +41% and dollars up +43%.
- Retail pricing in the frozen organic segment remains relatively stable vs. 2019 with prices up only 1% WoW and YoY for both blueberries and competitive a/o berries.

Trends in Fresh and Frozen Blueberry Sales w/e 06/06/20

- Blueberry sales for the first week of June, w/e 06.06 continue to grow YoY, with total fresh and frozen blueberry volume up +7% and dollars up +13% with units trailing at a +7% growth rate as consumers migrate to larger, better value sizes
 - Trends set by consumers' response to the COVID-19 crisis continue to hold – the big growth drivers are all frozen, and fresh organic blueberries which continue to trend ahead of conventional in volume and dollar growth.
- Fresh conventional are up +2% in volume and +11% in dollars while fresh organic are up +14% in volume and +12% in dollars
- Frozen conventional are up +30% in volume and +36% in dollars while frozen organic is up +43% in volume and +41% in dollars

BLUEBERRIES - 6/6/2020



Fresh Conventional Blueberries – Volume, Sales and Pricing Data

- Fresh conventional blueberries are up +2% in volume YoY and up +11% in retail dollars YoY for w/e 06.06
- Retail pricing on conventional fresh blueberries is up \$0.29/lb relative to 2019 and down -\$0.05/lb vs. previous week
- Total volume and dollar sales of fresh conventional blueberries for the month of May is highest of all months tracked below, however part of this increase can be attributed to variation in the number of weekly data points included in the NET monthly values, as May reflects 5 weeks worth of data, yet March and April reflect 4 weeks

Fresh Blueberries – Conventional – All Retail Channels

Week Ending	Volume			Dollars			Price				
	Lbs	Chg YoY	% Chg YoY	\$	Chg YoY	% Chg YoY	per Lb	Chg WoW	% Chg WoW	Chg YoY	% Chg YoY
22-Feb	7,000,954	474,893	7%	\$26,957,140	\$ (226,094)	-1%	\$3.85	NA	NA	-\$0.31	-8%
29-Feb	6,002,505	(385,179)	-6%	\$25,004,562	\$ (1,679,262)	-6%	\$4.17	\$0.32	8%	-\$0.01	0%
March (NET)	18,409,332	(3,465,184)	-16%	\$111,128,709	\$ 8,273,558	8%	\$6.04	NA	NA	\$1.33	22%
April (NET)	23,784,078	5,365,824	29%	\$136,158,061	\$ 17,547,506	15%	\$5.72	NA	NA	-\$0.72	-12%
May (NET)	44,709,821	4,242,371	10%	\$187,424,909	\$ 17,779,516	10%	\$4.19	NA	NA	\$0.00	0%
6-Jun	9,258,251	220,128	2%	\$36,183,179	\$ 3,475,461	11%	\$3.91	-\$0.05	-1%	\$0.29	7%

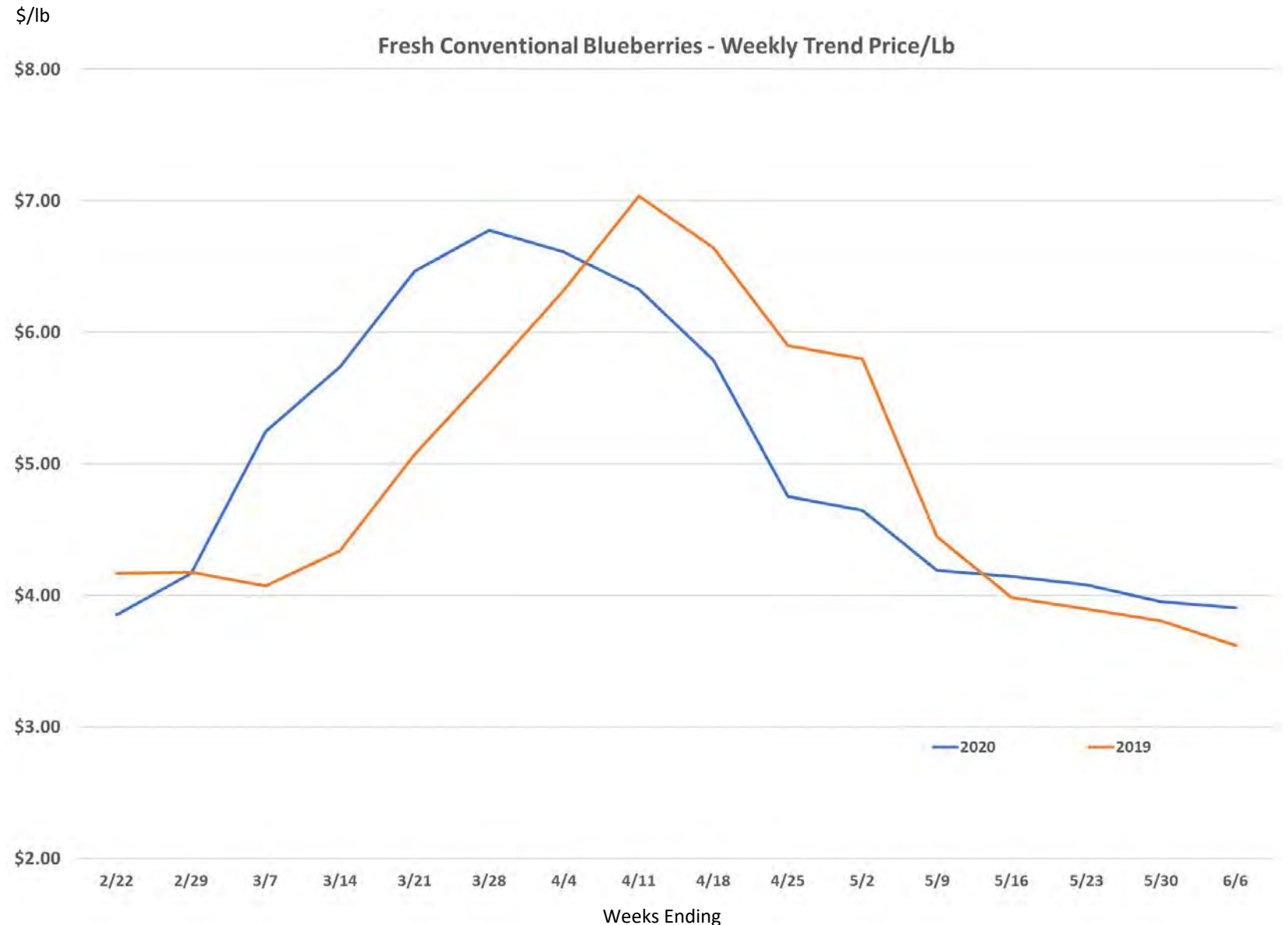
Fresh Conventional Blueberries Weekly Price Trend

Price per pound of fresh conventional blueberries increased sharply in 2020 by +\$2.92/lb from w/e 02.22 (\$3.85) to its peak on w/e 03.28 (\$6.77)

These elevated prices arrived earlier than they did in 2019, and were sustained through March of 2020

Since the peak on w/e 03.28, price per pound of fresh conventional blueberries declined sharply from the w/e 04.04 though the w/e 04.25

Price continues to fall, but the pace of the decline has slowed, now \$3.91/lb, +\$0.29/lb above 2019 pricing



Fresh Conventional A/O Berries – Volume, Sales and Pricing Data

- Fresh conventional A/O berry retail dollars are up YoY +16% in volume and up +15% in dollars for w/e 06.06
- Volume of fresh conventional A/O berries in May is nearly double March and April
 - As noted previously, part of this increase can be attributed to variation in the number of weekly data points included in the NET monthly values

Fresh A/O Berries – Conventional – All Retail Channels

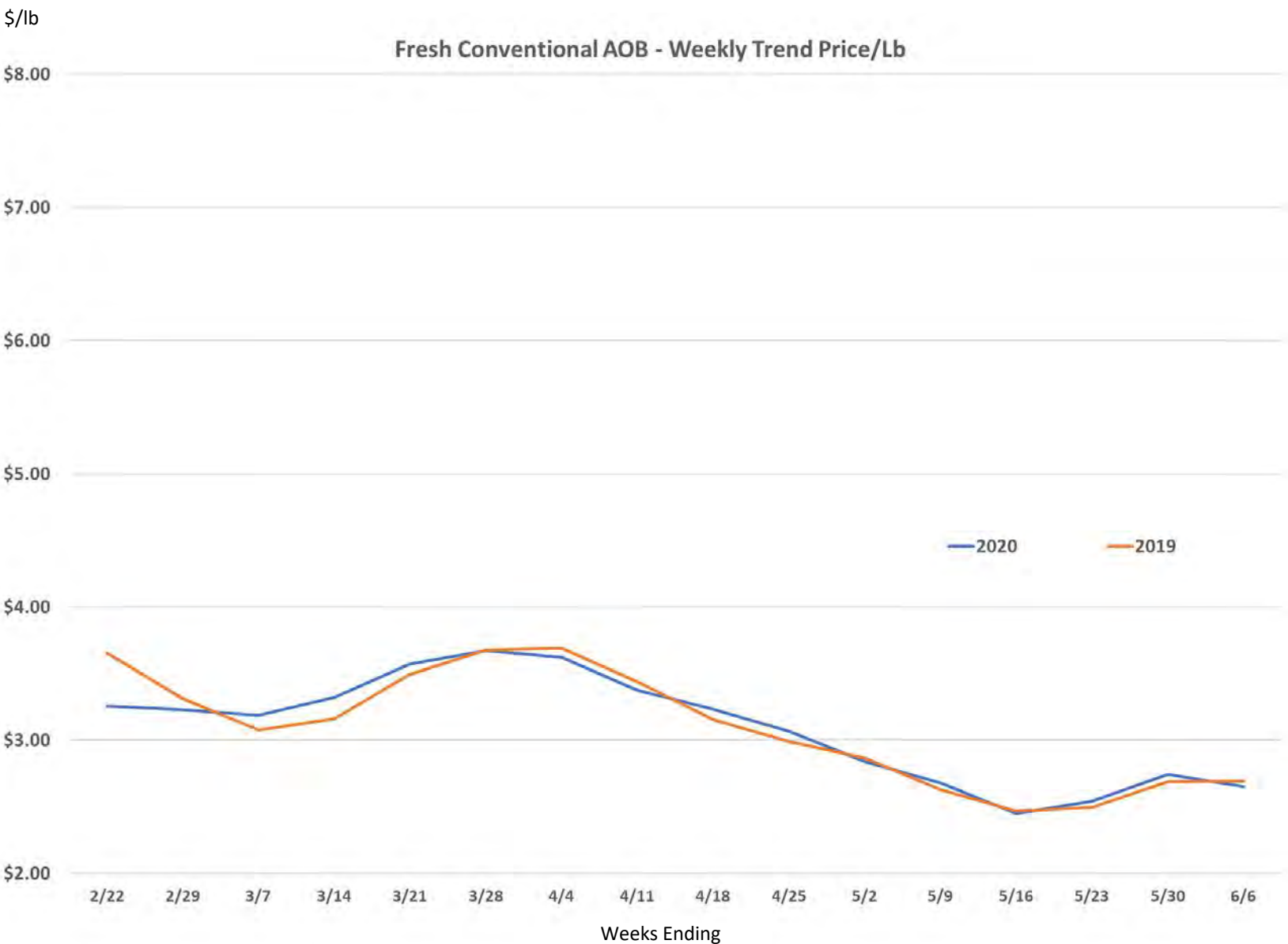
Week Ending	Volume			Dollars			Price				
	Lbs	Chg YoY	% Chg YoY	\$	Chg YoY	% Chg YoY	per Lb	Chg WoW	% Chg WoW	Chg YoY	% Chg YoY
22-Feb	25,949,984	4,575,187	21%	\$84,475,164	\$ 6,409,206	8%	\$3.26	NA	NA	-\$0.40	-12%
29-Feb	26,374,062	2,345,586	10%	\$85,125,256	\$ 5,618,586	7%	\$3.23	-\$0.03	-1%	-\$0.08	-3%
March (NET)	108,413,288	16,404,906	18%	\$371,384,567	\$ 64,411,917	21%	\$3.43	NA	NA	\$0.09	3%
April (NET)	119,170,753	12,819,167	12%	\$394,065,238	\$ 44,049,242	13%	\$3.31	NA	NA	\$0.02	0%
May (NET)	200,059,256	33,920,505	20%	\$529,109,619	\$ 93,682,308	22%	\$2.64	NA	NA	\$0.02	1%
6-Jun	35,876,582	5,061,521	16%	\$95,187,474	\$ 12,241,241	15%	\$2.65	-\$0.09	-3%	-\$0.04	-1%

Fresh Conventional A/O Berries Weekly Price Trend

In sharp contrast to fresh conventional blueberries, price per pound of fresh conventional A/O berries has been very consistent with 2019 trends

Price per lb of fresh conventional A/O berries steadily decreased from April to mid-May, but increased slightly w/e 5.23 and 5.30

Price per lb has decreased -\$0.09/lb since w/e 5.30, now \$2.65/lb, -\$0.04/lb below 2019 pricing



Fresh Organic Blueberries – Volume, Sales and Pricing Data

- For the w/e 05.30, fresh organic blueberries are up +14% in volume YoY and up 12% in retail dollars YoY
- May NET volume is 25% higher than 2019, and price per lb is -12% lower than 2019
 - Retail sales appear to be trending upwards from March, which is impressive given consumer stock-up behaviors (due to the onset of the COVID-19 pandemic) have subsided
- After steady declines in price per lb of fresh organic blueberries since mid May, the most recent week's pricing is up +\$0.47/lb relative to the previous week (w/e 05.30)

Fresh Blueberries – Organic – All Retail Channels

Week Ending	Volume			Dollars			Price				
	Lbs	Chg YoY	% Chg YoY	\$	Chg YoY	% Chg YoY	per Lb	Chg WoW	% Chg WoW	Chg YoY	% Chg YoY
22-Feb	1,685,545	543,472	48%	\$9,018,908	\$ 1,712,604	23%	\$5.35	NA	NA	-\$1.05	-20%
29-Feb	1,776,616	594,912	50%	\$9,388,615	\$ 2,023,370	27%	\$5.28	-\$0.07	-1%	-\$0.95	-18%
March (NET)	4,418,418	450,051	11%	\$32,911,789	\$ 5,950,685	22%	\$7.45	NA	NA	\$0.65	9%
April (NET)	3,382,118	347,172	11%	\$28,735,507	\$ 4,070,493	17%	\$8.50	NA	NA	\$0.37	4%
May (NET)	4,955,252	1,006,443	25%	\$34,195,887	\$ 3,627,965	12%	\$6.90	NA	NA	-\$0.84	-12%
6-Jun	1,176,561	146,897	14%	\$7,261,286	\$ 749,135	12%	\$6.17	\$0.47	8%	-\$0.15	-2%

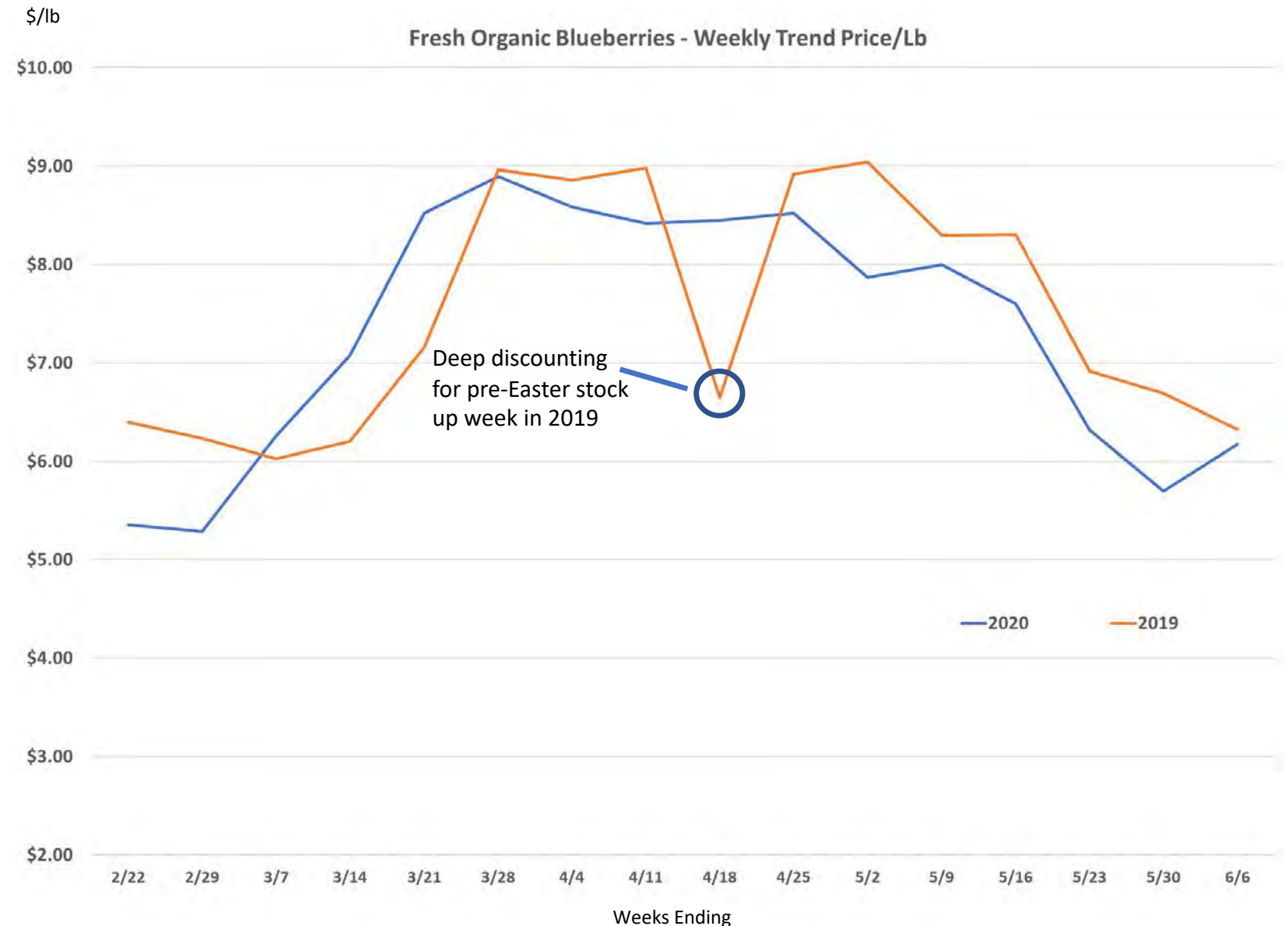
Fresh Organic Blueberries Weekly Price Trend

Changes in price per pound of fresh organic blueberries are fairly similar to patterns seen in 2019, although price increases in March 2020 were trending ahead of those seen last year and a sharp price decrease occurred the w/e 04.18 in 2019 (the week prior to Easter)

Overall, price per pound of fresh organic blueberries has decreased after peaking during w/e 03.28 at \$8.90/lb

However, the most recent week (w/e 06.06) marks a positive shift, with price increasing by +\$0.47/lb since previous week

The current \$6.17/lb is -\$0.15/lb below 2019 pricing



Fresh Organic A/O Berries – Volume, Sales and Pricing Data

- Fresh organic A/O berries are up +40% in volume YoY and up +17% in dollars YoY for the w/e 06.06
- Since the beginning of the 16 week period tracked below (w/e 02.22), fresh organic A/O berries have experienced +162% volume growth (+ 2,380,913 lbs) and +58% growth in dollar sales (+\$6.3M)
- Total volume of fresh organic A/O berries for the month of May is nearly double that of March
 - Again, part of this increase can be attributed to variation in the number of weekly data points included in the NET monthly values, however this is still a significant increase in total volume

Fresh A/O Berries – Organic – All Retail Channels

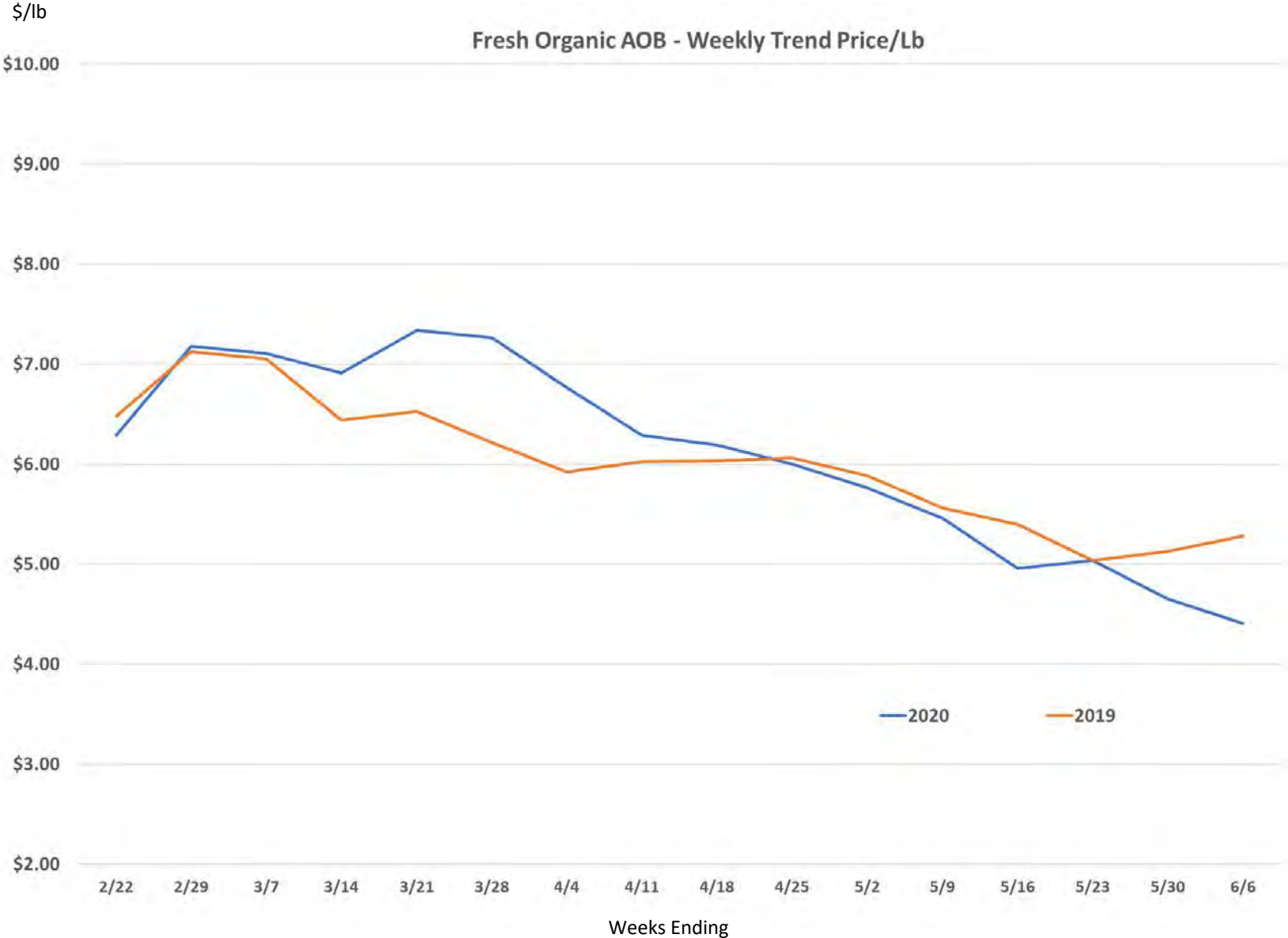
Week Ending	Volume			Dollars			Price				
	Lbs	Chg YoY	% Chg YoY	\$	Chg YoY	% Chg YoY	per Lb	Chg WoW	% Chg WoW	Chg YoY	% Chg YoY
22-Feb	1,470,765	52,287	4%	\$10,726,125	\$ 114,367	1%	\$7.29	NA	NA	-\$0.19	-3%
29-Feb	1,564,532	114,481	8%	\$11,229,396	\$ 896,057	9%	\$7.18	-\$0.12	-2%	\$0.05	1%
March (NET)	7,300,242	381,052	6%	\$52,215,331	\$ 7,050,823	16%	\$7.15	NA	NA	\$0.63	9%
April (NET)	8,952,793	941,811	12%	\$56,301,069	\$ 8,184,676	17%	\$6.29	NA	NA	\$0.28	4%
May (NET)	14,321,252	2,151,610	18%	\$73,586,737	\$ 8,325,842	13%	\$5.14	NA	NA	-\$0.22	-4%
6-Jun	3,851,678	1,096,626	40%	\$16,985,190	\$ 2,444,496	17%	\$4.41	-\$0.24	-5%	-\$0.87	-20%

Fresh Organic A/O Berries Weekly Price Trend

Steady decreases in price per lb (aside from w/e 5.23) have continued over the past 10 weeks (beginning w/e 03.28)

Price per lb of fresh organic A/O berries decreased by $-\$0.24/\text{lb}$ relative to the previous week

The current $\$4.41/\text{lb}$ is $-\$0.87$ below 2019 pricing



Frozen Conventional Blueberries – Volume, Sales and Pricing Data

- Frozen conventional blueberries are up again YoY (+30%) in volume and in dollars (+36%) for w/e 06.06
- Retail pricing on frozen conventional blueberries is up \$0.14/lb relative to 2019 and unchanged vs. previous week
- While total volume and dollar sales of frozen conventional blueberries for the month of May is the highest of all months tracked below, apart from w/e 05.23, volume and dollar sales for frozen conventional blueberries are trending slightly downward during the month of May and first week of June
 - Note: Part of the May (NET) increase can be attributed to variation in the number of weekly data points included in the NET monthly values, as May reflects 5 weeks worth of data, yet March and April reflect 4 weeks

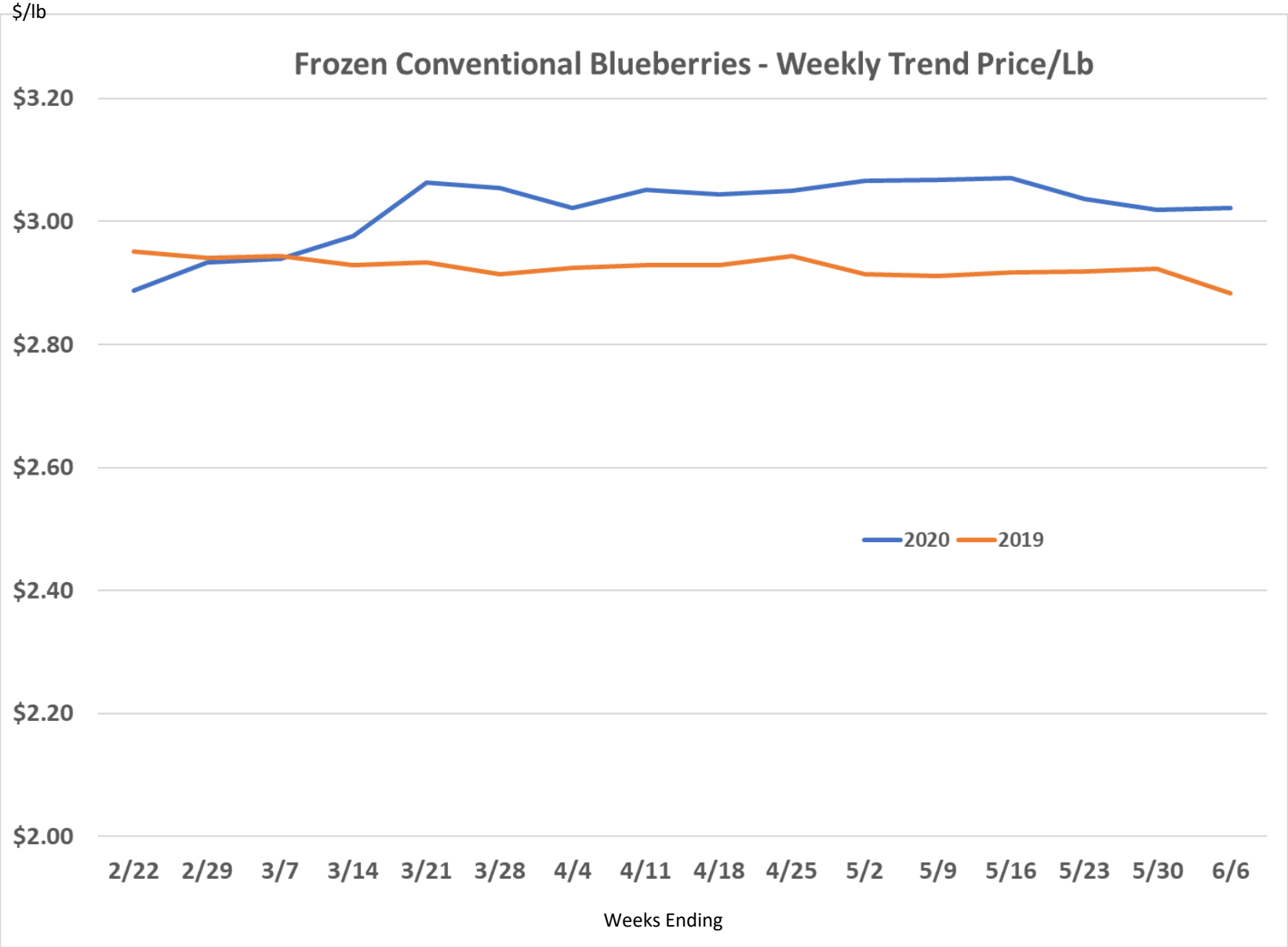
Frozen Blueberries – Conventional – All Retail Channels

Week Ending	Volume			Dollars			Price				
	Lbs	Chg YoY	% Chg YoY	\$	Chg YoY	% Chg YoY	per Lb	Chg WoW	% Chg WoW	Chg YoY	% Chg YoY
22-Feb	1,363,002	102,178	8%	\$3,936,513	\$ 215,608	6%	\$2.89	NA	NA	-\$0.06	-2%
29-Feb	1,430,242	122,952	9%	\$4,194,736	\$ 351,224	9%	\$2.93	\$0.04	2%	-\$0.01	0%
March (NET)	8,282,585	3,073,498	59%	\$24,962,135	\$ 9,699,461	64%	\$3.01	NA	NA	\$0.08	3%
April (NET)	7,400,529	2,078,376	39%	\$22,509,489	\$ 6,908,370	44%	\$3.04	NA	NA	\$0.11	4%
May (NET)	8,658,796	2,426,716	39%	\$26,431,563	\$ 8,252,784	45%	\$3.05	NA	NA	\$0.14	4%
6-Jun	1,612,059	371,772	30%	\$4,870,865	\$ 1,294,492	36%	\$3.02	\$0.00	0%	\$0.14	5%

Frozen Conventional Blueberries Weekly Price Trend

Beginning w/e 03.21, price per pound of frozen conventional blueberries has been consistently higher than 2019 pricing by an average of \$0.13/lb; this trend has continued through April, May, and the first week of June

Price is now \$3.02/lb, \$0.14/lb above 2019 pricing



Frozen Conventional A/O Berries – Volume, Sales and Pricing Data

- Frozen conventional A/O berry sales are up substantially YoY (+31%) in volume and (+38%) in dollars for w/e 06.06
- Consistent with the frozen conventional blueberry segment, while total volume and dollar sales of frozen conventional A/O berries for the month of May is the highest of all months tracked below, apart from w/e 05.09 and w/e 06.06, volume and dollar sales for frozen conventional A/O berries are trending downward since the start of May
 - As noted previously, part of the May (NET) increase can be attributed to variation in the number of weekly data points included in the NET monthly values
- Pricing for frozen conventional A/O berries have remained relatively steady WoW from May through the first week of June and are an average of 5% higher than 2019 pricing during this time

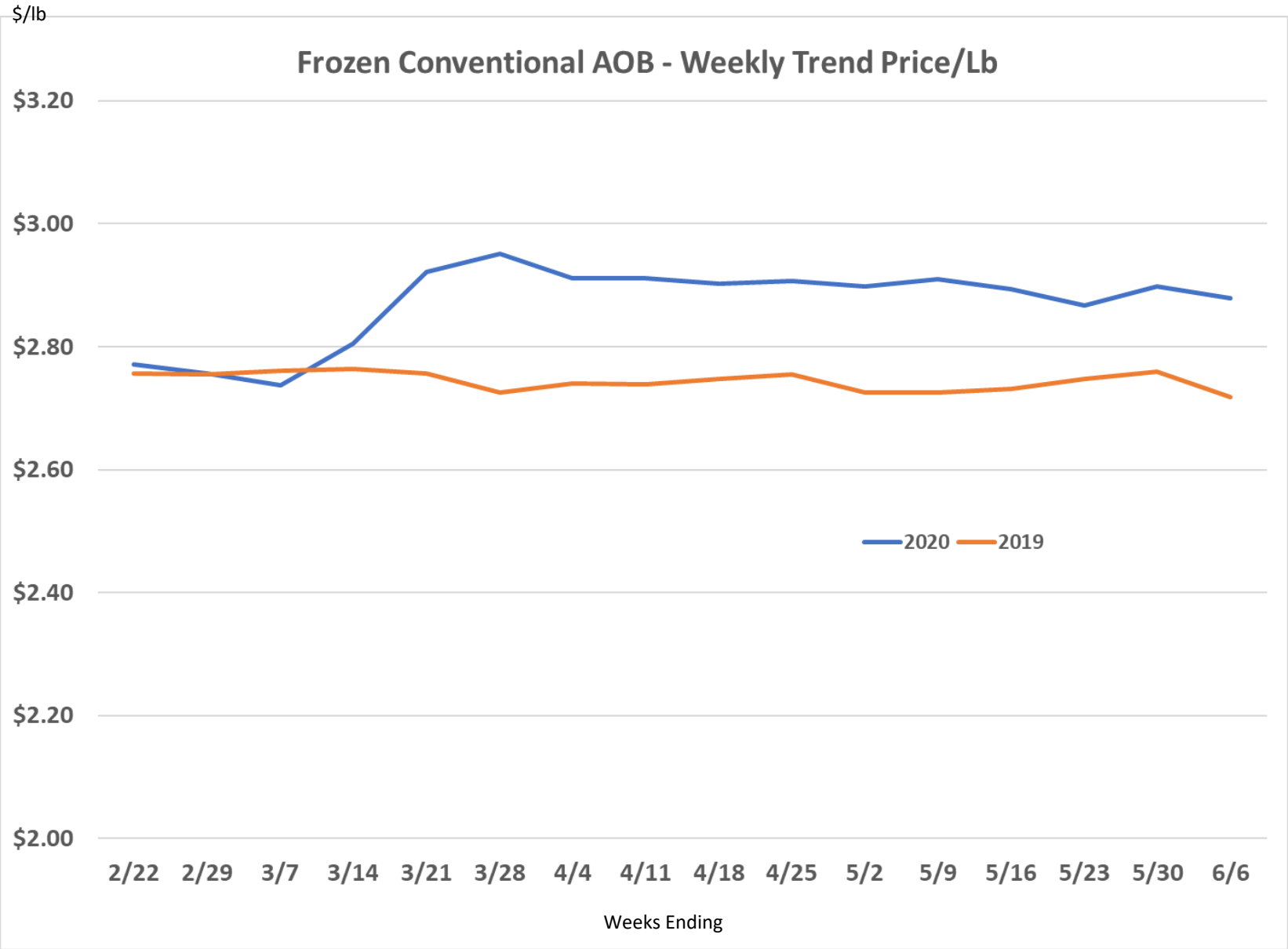
Frozen A/O Berries – Conventional – All Retail Channels

Week Ending	Volume			Dollars			Price				
	Lbs	Chg YoY	% Chg YoY	\$	Chg YoY	% Chg YoY	per Lb	Chg WoW	% Chg WoW	Chg YoY	% Chg YoY
22-Feb	2,678,024	110,719	4%	\$7,421,019	\$ 343,787	5%	\$2.77	NA	NA	\$0.01	1%
29-Feb	2,758,227	176,133	7%	\$7,601,414	\$ 487,099	7%	\$2.76	-\$0.02	-1%	\$0.00	0%
March (NET)	15,595,488	5,146,743	49%	\$44,603,790	\$ 15,855,068	55%	\$2.86	NA	NA	\$0.11	4%
April (NET)	15,022,872	3,893,801	35%	\$43,690,213	\$ 13,135,616	43%	\$2.91	NA	NA	\$0.16	6%
May (NET)	17,550,831	4,807,843	38%	\$50,785,189	\$ 15,895,983	46%	\$2.89	NA	NA	\$0.16	5%
6-Jun	3,407,029	800,020	31%	\$9,806,761	\$ 2,721,263	38%	\$2.88	-\$0.02	-1%	\$0.16	6%

Frozen Conventional A/O Berries Weekly Price trend

Price per pound of frozen conventional A/O berries has increased since the U.S. acted on COVID-19 the first week of March but has remained relatively stable during the most recent 9 week period beginning w/e 04.11

Price is now \$2.88/lb, \$0.16/lb above 2019 pricing



Frozen Organic Blueberries – Volume, Sales and Pricing Data

- For the w/e 06.06, frozen organic blueberries are up substantially YoY (+43%) in volume and (+41%) in dollars
 - This is likely due to a continuation of increased demand resulting from shifts in consumer purchasing behaviors in response to the COVID-19 pandemic
- The most recent week's pricing is down -\$0.16/lb since the w/e 05.02, facilitating continued strong consumption during the month of May and the first week of June
- Total volume and dollar sales of frozen organic blueberry sales peaked during the month of March, and weekly volumes have decreased from the sales velocities seen the first week of May

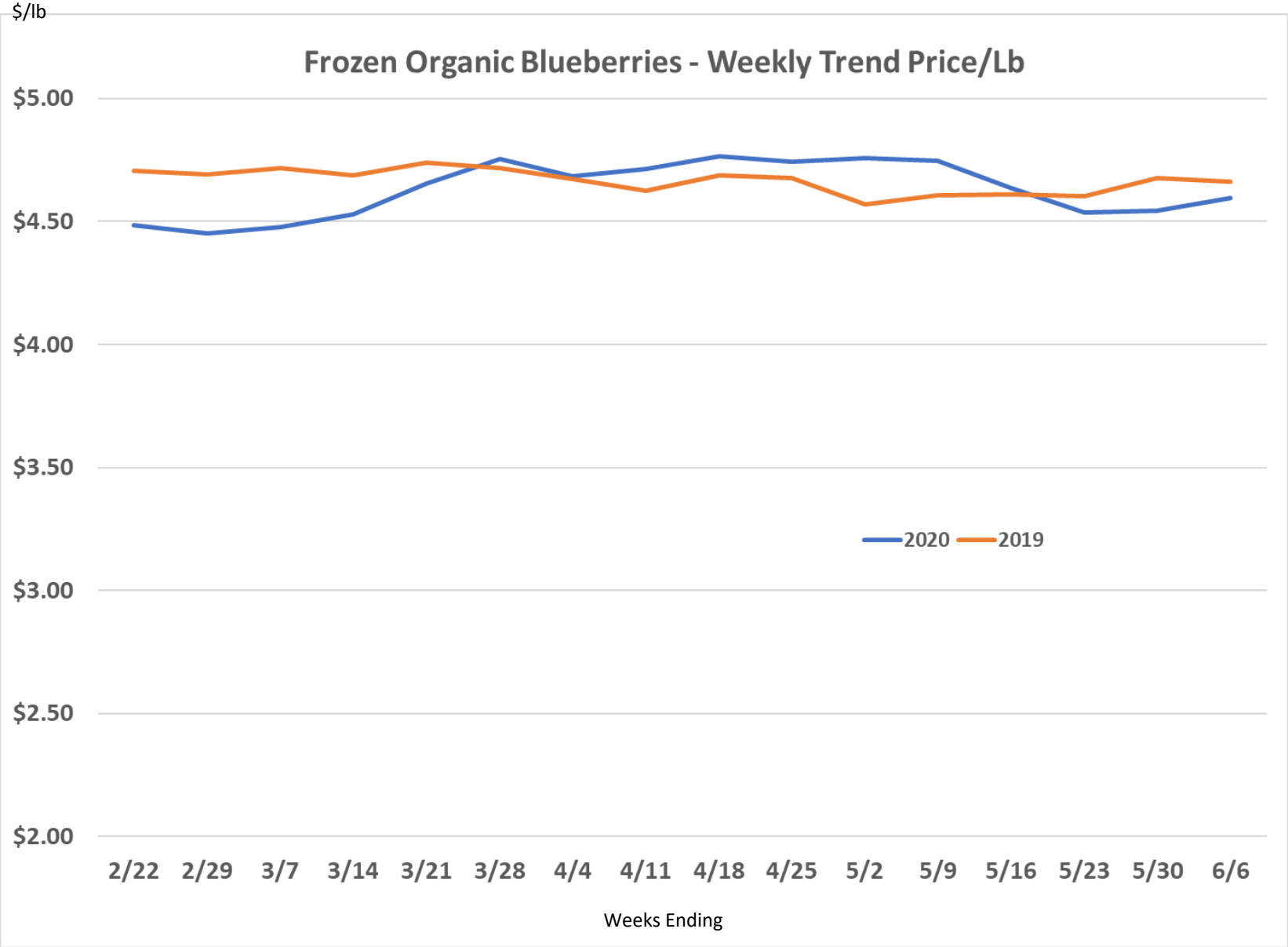
Frozen Blueberries – Organic – All Retail Channels

Week Ending	Volume			Dollars			Price				
	Lbs	Chg YoY	% Chg YoY	\$	Chg YoY	% Chg YoY	per Lb	Chg WoW	% Chg WoW	Chg YoY	% Chg YoY
22-Feb	203,949	18,996	10%	\$914,701	\$ 44,460	5%	\$4.48	NA	NA	-\$0.22	-5%
29-Feb	230,372	42,012	22%	\$1,025,672	\$ 142,026	16%	\$4.45	-\$0.03	-1%	-\$0.24	-5%
March (NET)	1,400,801	637,949	84%	\$6,450,539	\$ 2,853,837	79%	\$4.60	NA	NA	-\$0.11	-2%
April (NET)	1,158,162	366,617	46%	\$5,473,527	\$ 1,780,564	48%	\$4.73	NA	NA	\$0.06	1%
May (NET)	1,386,359	448,962	48%	\$6,441,554	\$ 2,118,835	49%	\$4.65	NA	NA	\$0.03	1%
6-Jun	260,557	78,868	43%	\$1,197,600	\$ 350,508	41%	\$4.60	\$0.05	1%	-\$0.07	-1%

Frozen Organic Blueberries Weekly Price Trend

While price per pound for frozen organic blueberries increased since the U.S. acted on COVID-19, it has recently declined and has been below 2019 prices since w/e 05.23

Price is now \$4.60/lb, -\$0.07/lb below 2019 pricing



Frozen Organic A/O Berries – Volume, Sales and Pricing Data

- Frozen organic A/O berries are up substantially YoY (+41%) in volume and (+43%) in dollars for the w/e 06.06
- Retail pricing on frozen organic A/O berries is up \$0.06/lb relative to 2019 and up \$0.05/lb vs. previous week
- Frozen organic A/O berry sales peaked in YoY percent change in volume and sales growth during the month of March and while total volume and dollar sales of frozen organic A/O berries for the month of May is the highest of all months tracked below, volume and dollar sales have declined WoW since w/e 05.30
 - As noted previously, part of the May (NET) increase can be attributed to variation in the number of weekly data points included in the NET monthly values

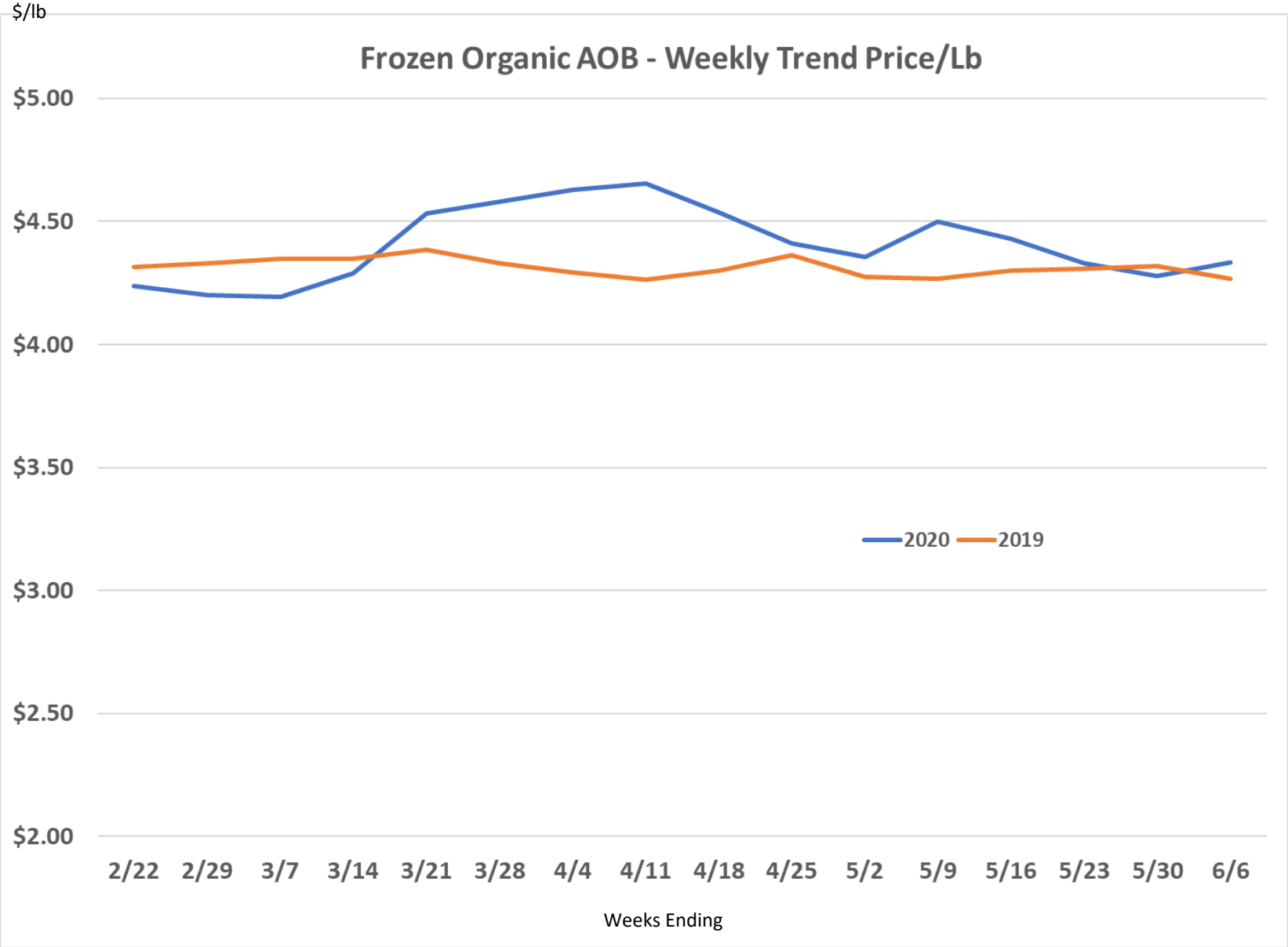
Frozen A/O Berries – Organic – All Retail Channels

Week Ending	Volume			Dollars			Price				
	Lbs	Chg YoY	% Chg YoY	\$	Chg YoY	% Chg YoY	per Lb	Chg WoW	% Chg WoW	Chg YoY	% Chg YoY
22-Feb	394,678	10,117	3%	\$1,672,662	\$ 13,867	1%	\$4.24	NA	NA	-\$0.08	-2%
29-Feb	443,201	59,568	16%	\$1,861,687	\$ 200,759	12%	\$4.20	-\$0.04	-1%	-\$0.13	-3%
March (NET)	2,666,294	1,151,333	76%	\$11,766,064	\$ 5,172,108	78%	\$4.41	NA	NA	\$0.06	1%
April (NET)	2,328,147	740,906	47%	\$10,601,626	\$ 3,773,503	55%	\$4.55	NA	NA	\$0.25	6%
May (NET)	3,090,254	1,239,505	67%	\$13,533,779	\$ 5,588,759	70%	\$4.38	NA	NA	\$0.09	2%
6-Jun	530,497	154,452	41%	\$2,298,191	\$ 693,355	43%	\$4.33	\$0.05	1%	\$0.06	1%

Frozen Organic A/O Berries Weekly Price Trend

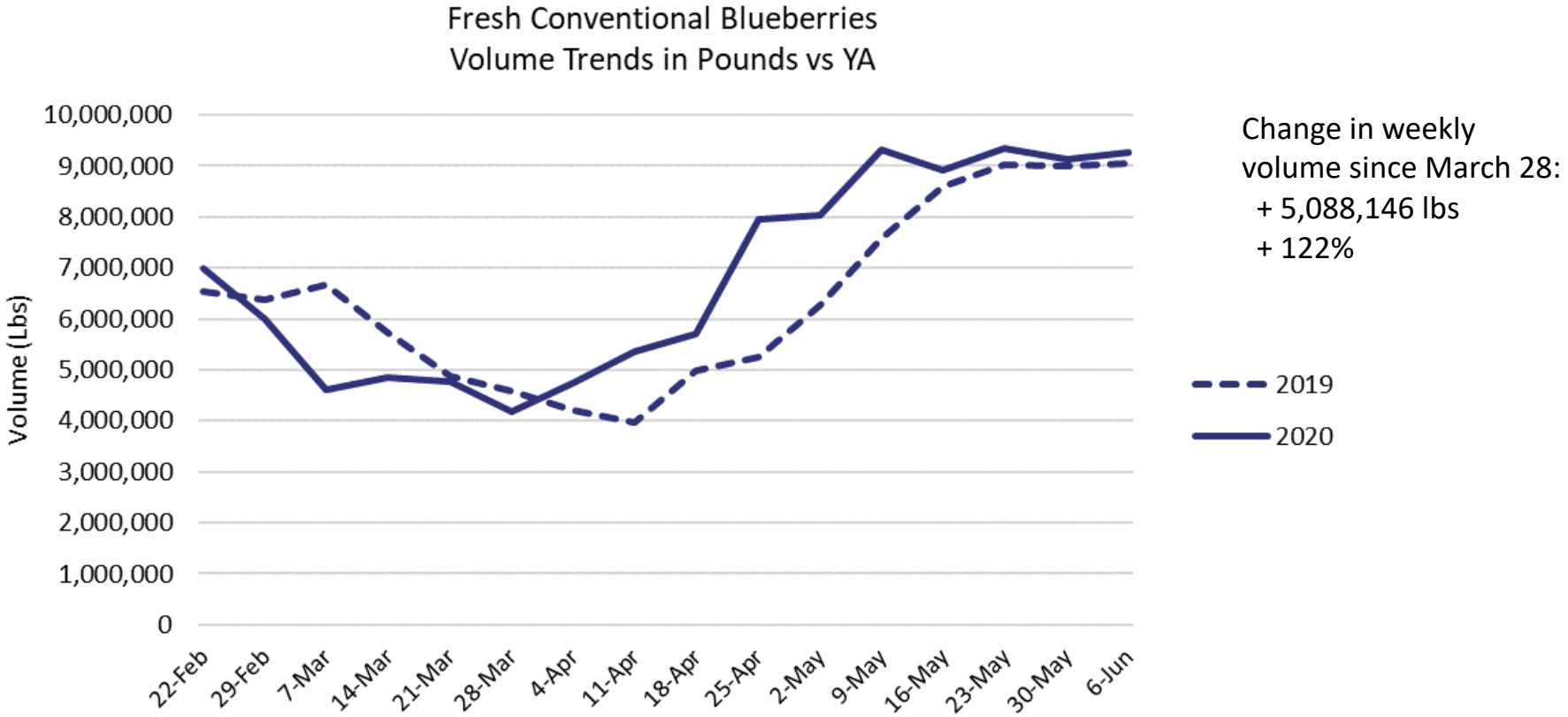
While price per pound for frozen organic A/O berries increased since the U.S. acted on COVID-19, it has declined since peaking at \$4.66/lb w/e 04.11 and is now tracking closely with 2019 prices

Price is now \$4.33/lb, \$0.06 above 2019 pricing

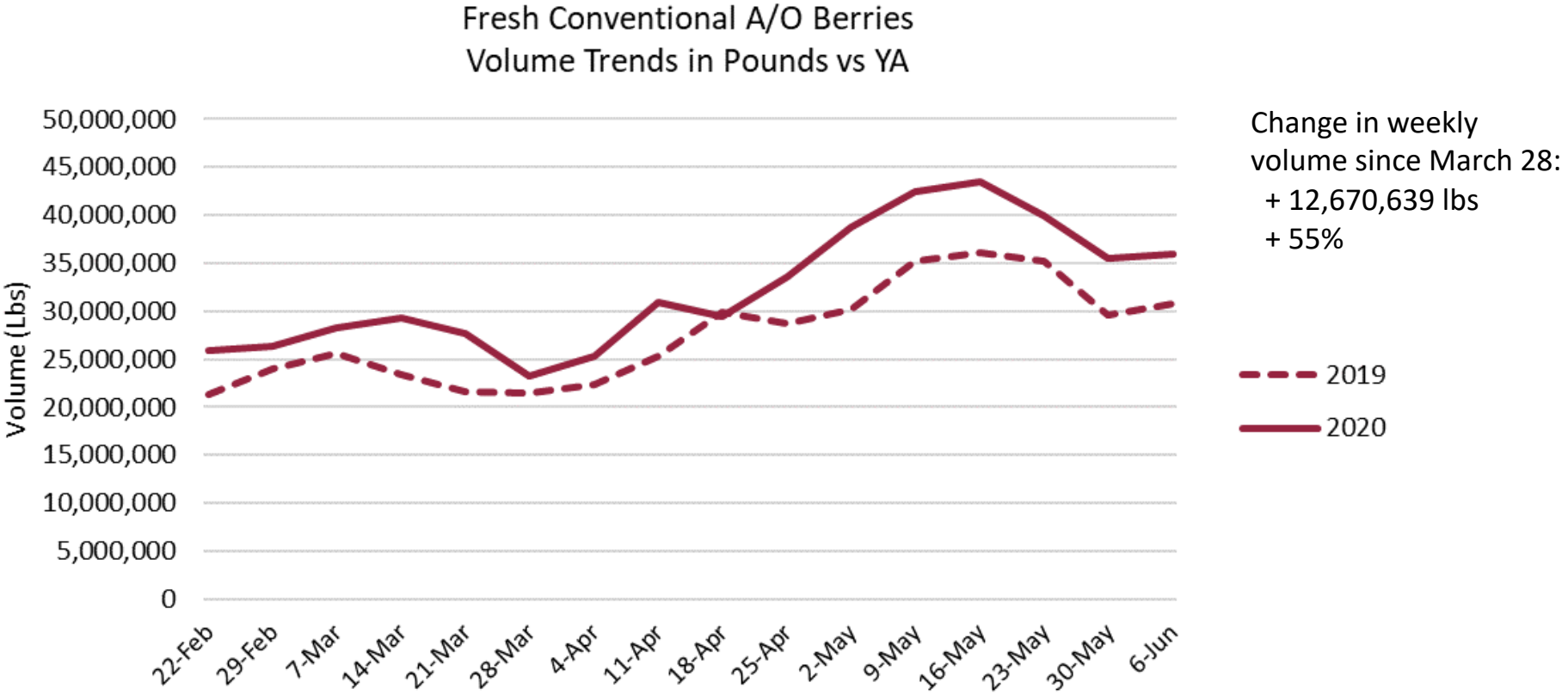


Appendix: Segment Volume Trends

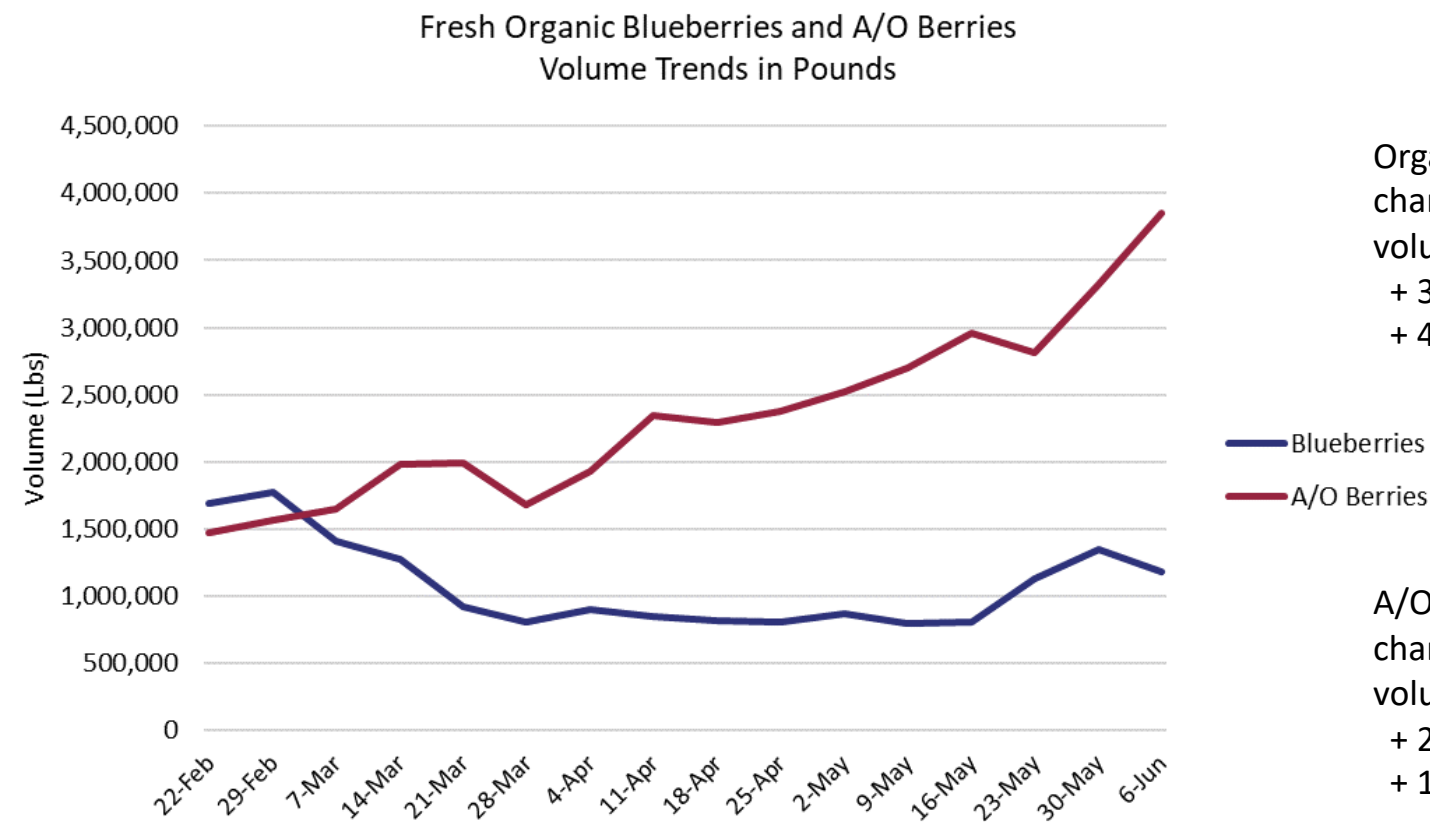
Retail Sales in Lbs of Fresh Conventional Blueberries



Retail Sales in Lbs of Fresh Conventional A/O Berries



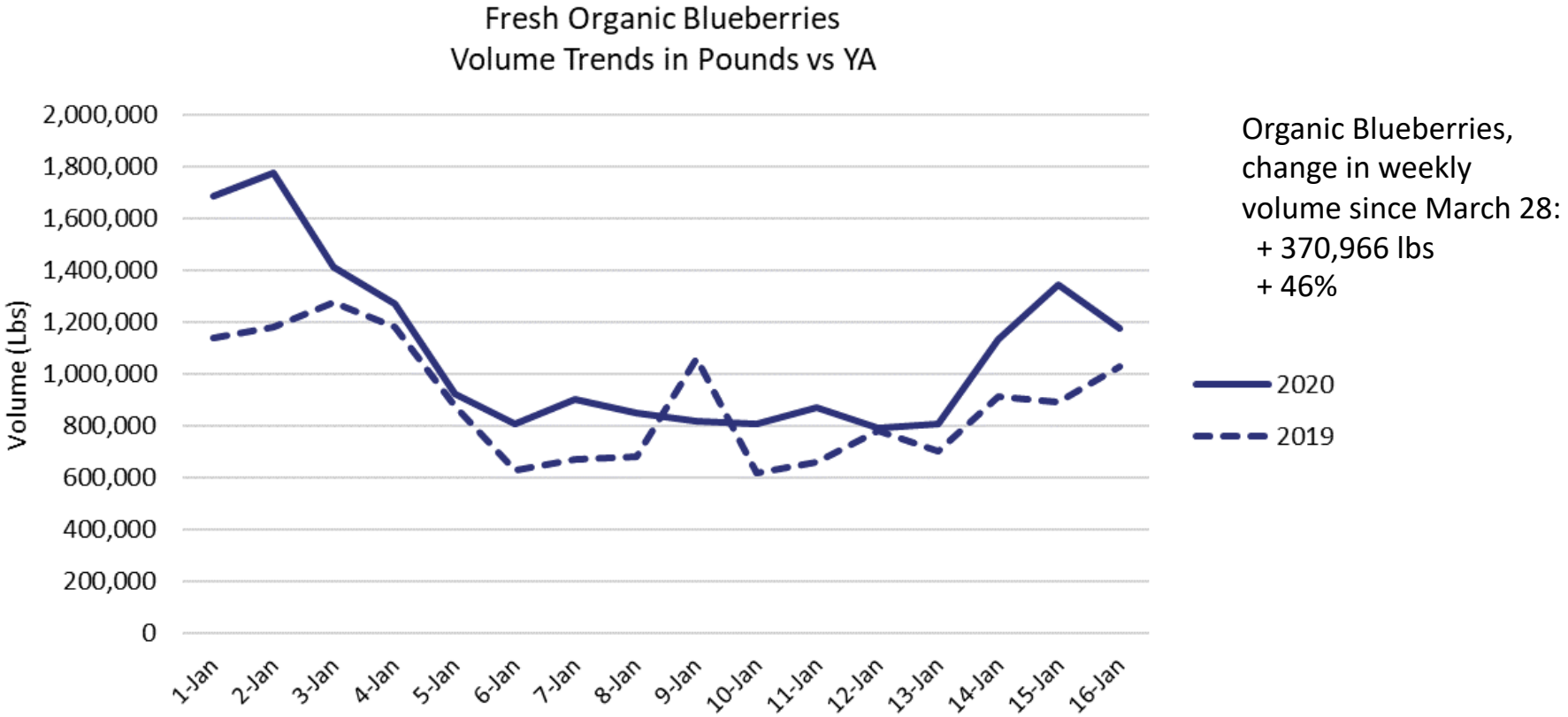
Retail Sales in Lbs of Fresh Organic Blueberries & A/O Berries



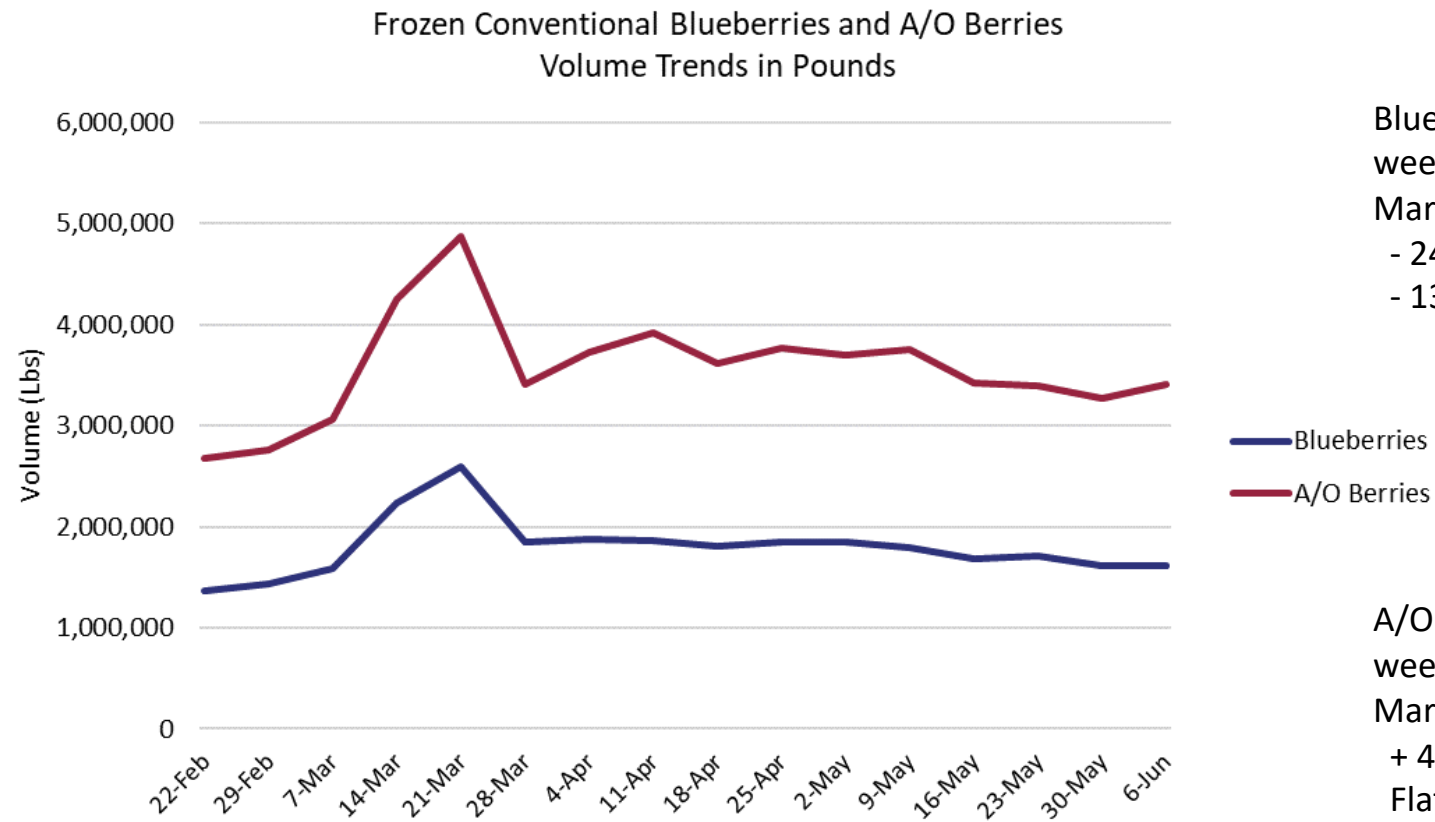
Organic Blueberries,
change in weekly
volume since March 28:
+ 370,966 lbs
+ 46%

A/O Organic Berries,
change in weekly
volume since March 28:
+ 2,168,997 lbs
+ 129%

Retail Sales in Lbs of Fresh Organic Blueberries vs YA



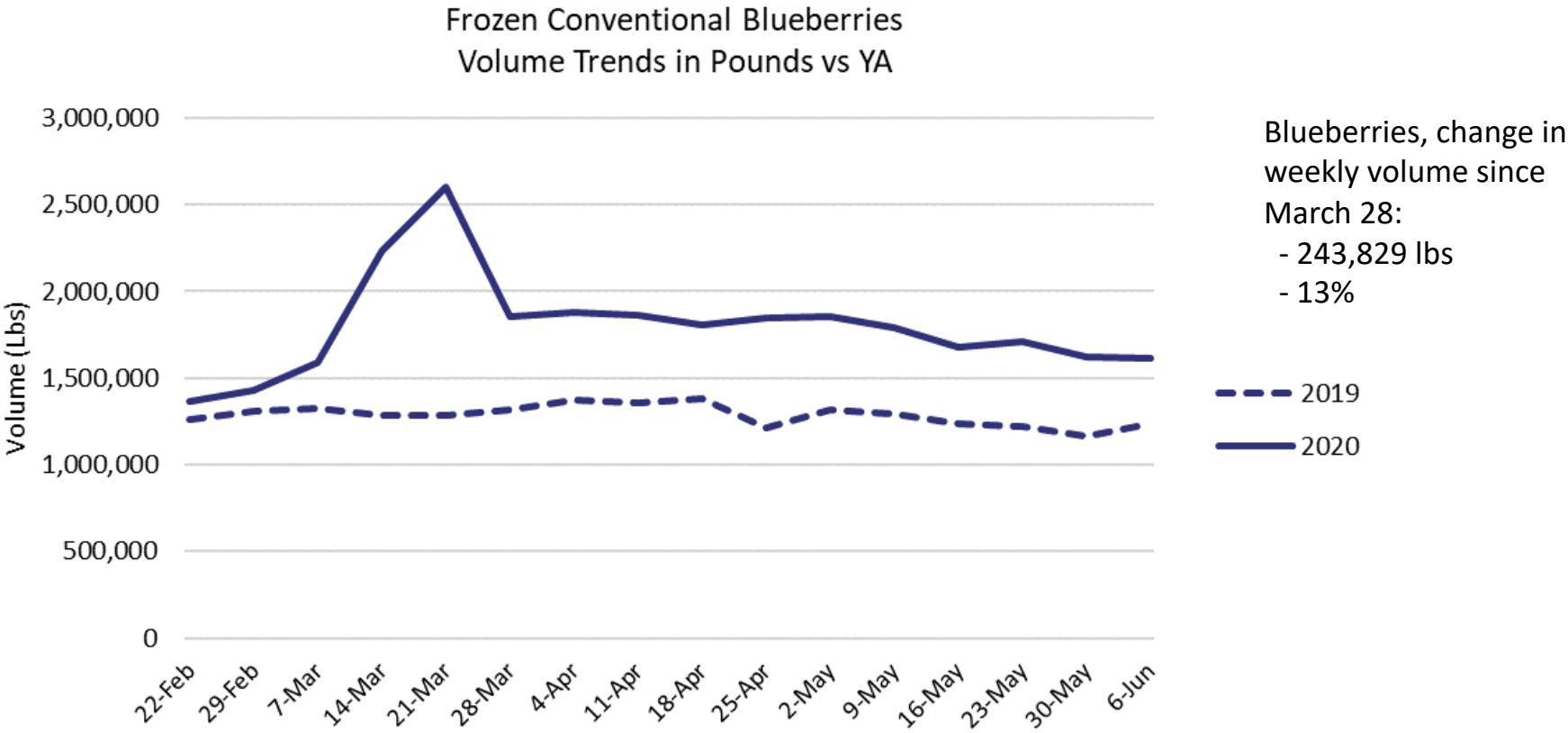
Retail Sales in Lbs of Frozen Conventional Blueberries & A/O Berries



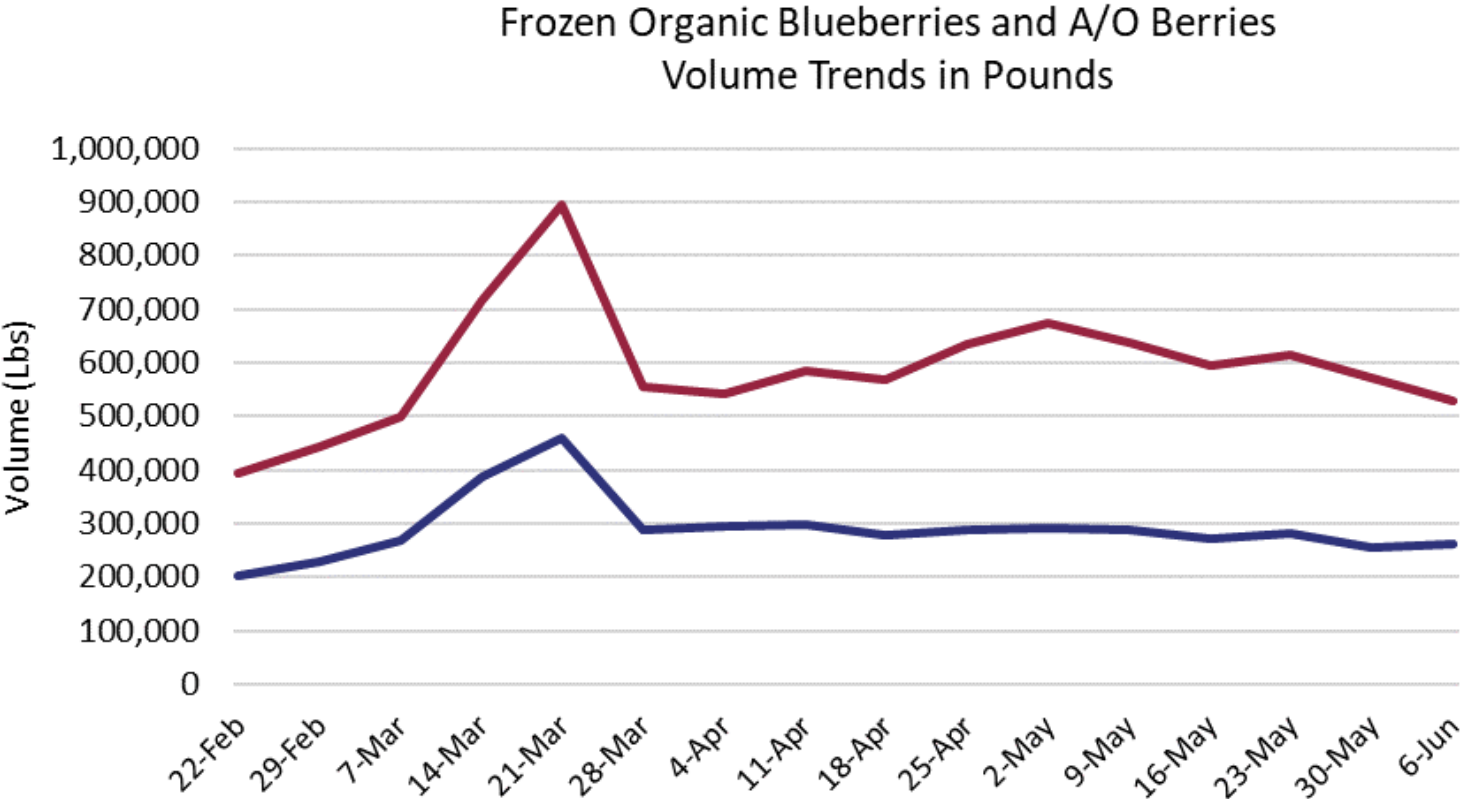
Blueberries, change in weekly volume since March 28:
- 243,829 lbs
- 13%

A/O Berries, change in weekly volume since March 28:
+ 4,111 lbs
Flat

Retail Sales in Lbs of Frozen Conventional Blueberries vs YA



Retail Sales in Lbs of Frozen Organic Blueberries & A/O Berries



Blueberries, change in weekly volume since March 28:
- 26,180 lbs
- 9%

Blueberries
A/O Berries

A/O Berries, change in weekly volume since March 28:
- 23,236 lbs
- 4%

Retail Sales in Lbs of Frozen Organic Blueberries vs YA

