



# Berry Category Weekly Volume and Pricing Trends at Retail, w/e 05.09.20

May 19, 2020



# Berry Category at Retail – Blueberries and A/O Berries – w/e 05.09.20

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## Key Observations

### Berry Category at Retail – Blueberries and A/O Berries – w/e 05.09.20

- Blueberry volume and dollar sales in the retail channel are up significantly vs. 2019 again this week.
  - Fresh conventional, frozen conventional and frozen organic sales are all up double digits in pounds and dollars.
  - The largest segment in dollars and volume, fresh conventional, is up +23% in volume and +16% in dollars with retail prices down for the sixth week in a row, -\$0.46 from previous week and -\$0.25 below same period in 2019.
- Frozen berry category sales continue to perform well, well above last year's weekly velocities.
  - In frozen conventional segment, blueberries are up substantially YoY (+39%) in volume and in dollars (+46%) In the frozen organic segment blueberries are up significantly YoY (+46%) in volume and (+51%) in dollars.
- Fresh organic blueberries growth in the Nielsen dataset has softened considerably this week, up only +2% in volume and off -2% in dollars vs 2019.
  - Costco (which is not part of the Nielsen dataset) ran a deep discounted promotion on organic blueberries during the weekend of May 9 and into the following week, which may have limited the amount of organic blueberries for sale in the broader grocery retail channel.
  - If this promotion absorbed a significant proportion of the organic blueberries on the market, with current low weekly velocities on organic blueberries, there will likely be similar softness in next week's data for the fresh organic blueberry segment.

## Key Observations

### Berry Category at Retail – Blueberries and A/O Berries – w/e 05.09.20

- With 3 months of weekly retail data to analyze, this week we examined the cumulative performance of blueberries and competitive a/o berries (strawberries, raspberries and blackberries) during the 12 week period defined by Nielsen data w/e 02.22 through the most recent w/e 05.09 – detail for this analysis is shown on slides 6 through 9.
- During this period defined by strong growth of all fresh and frozen fruits in the grocery channel due to shelter at home orders and the mandated closing of restaurants, all segments have grown considerably in volume and dollars – particularly frozen.

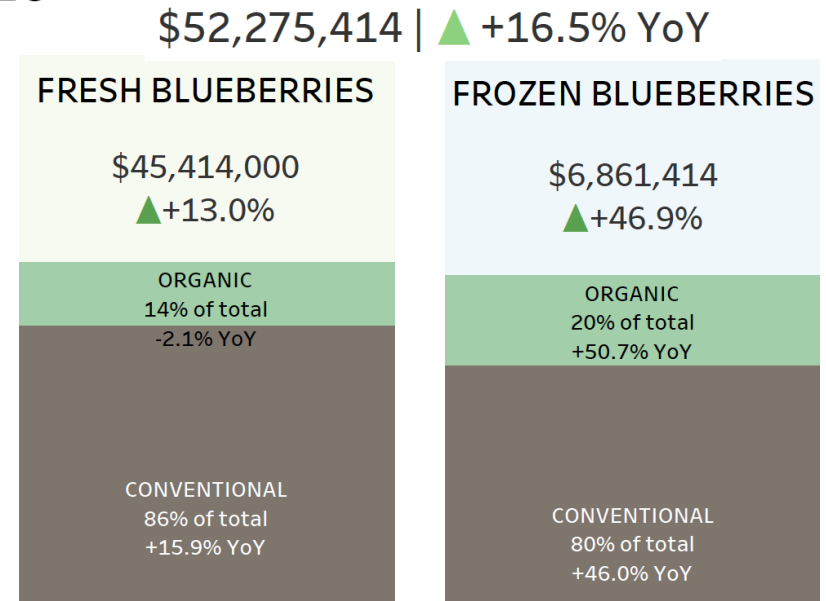
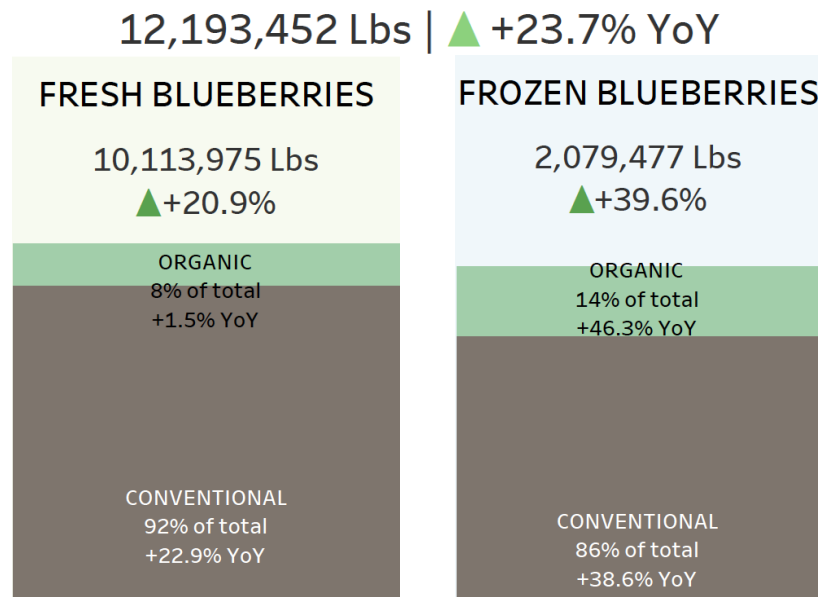
Segments	Segment Retail Volume Chg vs. 2019	Segment Retail \$s Chg vs. 2019	Blueberry Share of Volume (Chg vs. 2019)	Blueberry Share of Dollars (Chg vs. 2019)
Fresh Conventional	+15%	+15%	-1.1%	-1.1%
Fresh Organic	+14%	+16%	+1.7%	+0.6%
Frozen Conventional	+41%	+49%	+0.8%	+0.4%
Frozen Organic	+54%	+56%	-1.0%	-0.8%

- Due to restricted volumes in the March period, fresh conventional blueberries lost share in this segment, down -1.1% share points in volume and retail dollars, however we expect blueberries share of the conventional segment to balance out over the next few weeks as their growth in recent weeks has significantly outperformed that of competitive a/o berries.
- Blueberries' growth in the frozen organic segment trails slightly behind that of competitive berries with share of volume and dollars down about one point. It is unclear from data in hand what's limiting blueberry growth in this segment. Price point and pricing trends for blueberries and competitive berries have been very similar during this period, although frozen organic blueberries do run at a slight premium of around +0.20/lb.

## Trends in Fresh and Frozen Blueberry Sales in 05/09/20

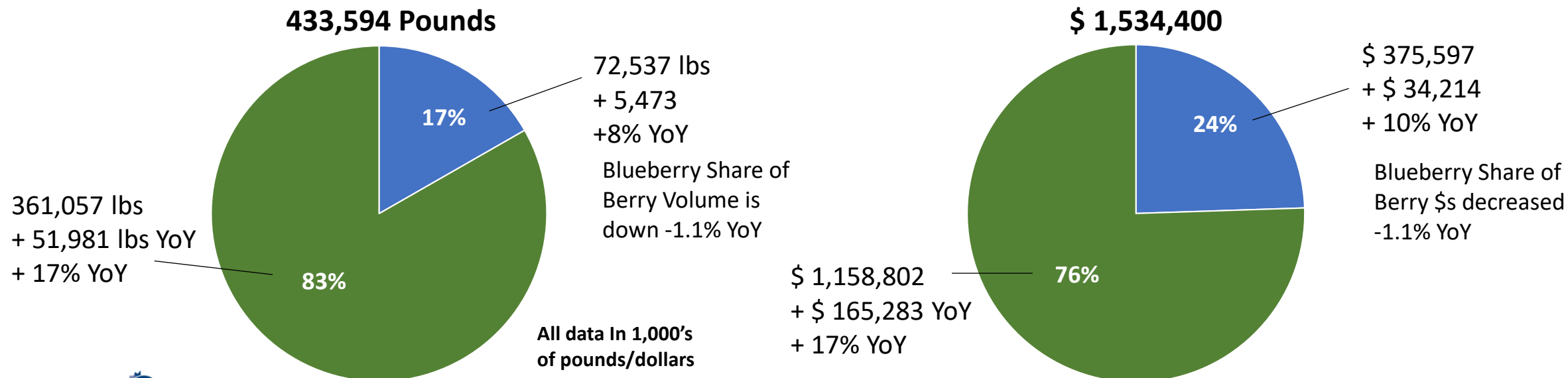
- Overall, blueberry sales for w/e 05/09 continue to look very strong with retail prices of fresh conventional and organic down from year ago – total blueberry volume is up +24% and dollars are up +17%
- Fresh blueberries' volume sales are up 21%, with dollar sales up 13% due to a decline in retail price/lb relative to last year
  - However, fresh organic blueberries are up only 2% in volume and down -2% in dollars – growth rates down significantly from previous weeks, perhaps due to Costco's aggressive promotion of organic blueberries starting the weekend of 05/09 – volume that is not tracked in this dataset
- Frozen blueberry sales continue to set records, up over 40% YoY in volume and 47% in dollar sales
  - Frozen organic blueberries are also up significantly – increasing 46% in volume and 51% dollar sales, a growth rate that's UP slightly from last week's strong performance

### BLUEBERRIES - 5/9/2020



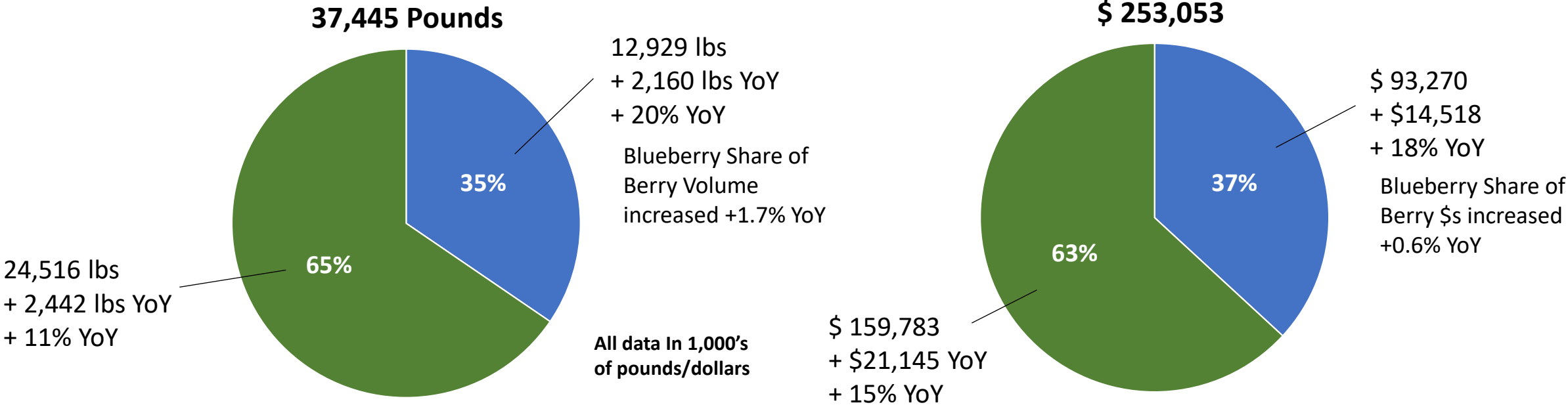
## Fresh Conventional Segment – Blueberries and A/O Berries – 3 Month Period w/e 02.22 to w/e 05.09

- With 3 months of weekly retail data to analyze, this week we take a look at the cumulative performance of fresh conventional blueberries and competitive a/o conventional berries (strawberries, raspberries and blackberries) during this 12 week period.
- For w/e 02.22 to w/e 05.09 the entire conventional berry segment has grown YoY by +15% in volume to over 433 million pounds and is also up +15% in dollars to just over \$1.5 billion in retail sales dollars.
- Conventional blueberries are also up for this cumulative period gaining +8% in volume and +10% in retail dollars YoY, but competitive conventional a/o berries have grown at nearly double these rates – up +17% in both pounds and dollars.
- Due to restricted volumes in the March period, conventional blueberries lost share in this segment, down -1.1% share points in volume and retail dollars.
- Steady week-on-week increases in conventional blueberry volume and retail dollar sales throughout April and May have nearly offset the March decline of -16% in volume and a slower retail dollar growth rate of +8% relative to 2019.



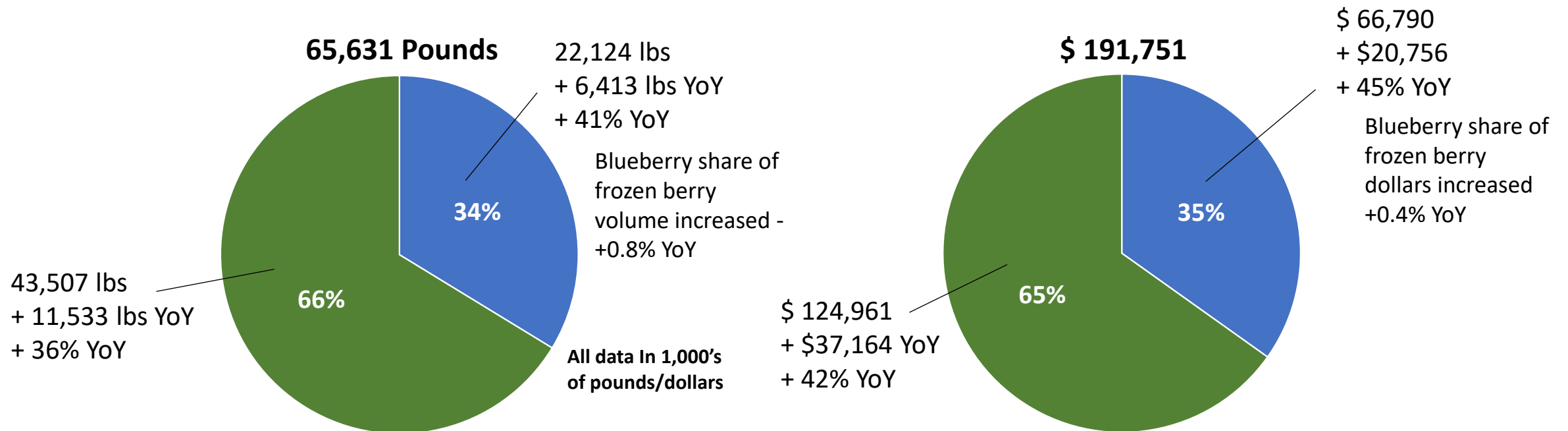
## Fresh Organic Segment – Blueberries and A/O Berries – 3 Month Period w/e 02.22 to w/e 05.09

- During the most recent 3 month period (w/e 02.22 to w/e 05.09) fresh organic berries have also increased – growing 14% in volume to over 37 million pounds and up +16% in dollars to just over \$253 million.
- Fresh organic blueberries have faired better than conventional during this late February to early May time period – up +20% in volume and +18% in retail sales dollars vs 2019.
- A/O organic berries have also grown, though less so than blueberries – up +11% in pounds and +15% in dollars.
- Blueberries now own over one-third of retail volume and dollars in this segment, with share of organic berry volume up +1.7% YoY and dollar share increased +0.6% given lower prices relative to 2019.



## Frozen Conventional Segment – Blueberries and A/O Berries – 3 Month Period w/e 02.22 to w/e 05.09

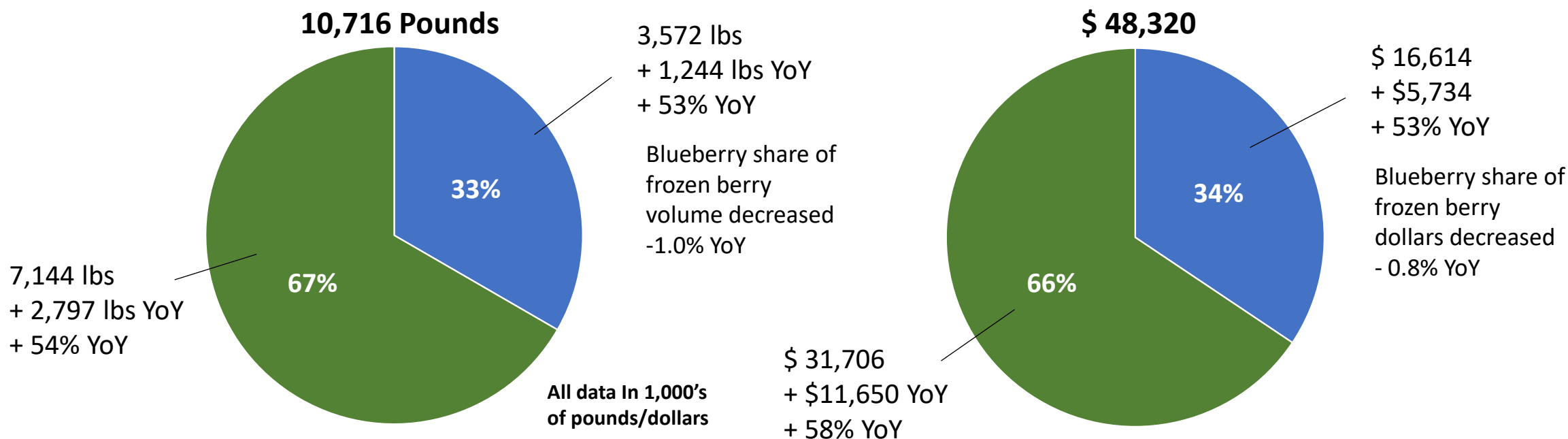
- For the most recent 12 week period, largely defined by shelter in place, stock-up purchase behaviors, frozen conventional berries are up substantially YoY, +41% in volume to 65.6 million pounds and in dollars (+49%) to \$191.8 million.
- Blueberries also now own slightly over one-third of the volume in the frozen conventional berry segment, outperforming a/o berries during the late February to early May time period – blueberries gained +41% in volume vs +36% for a/o berries, and also gained +45% in retail dollar sales vs. +42% for competitive berries.
- Prices in the frozen conventional segment are slightly higher for both blueberries and a/o berries – up about \$0.10 to \$0.15 ahead of last year, but have remained relatively stable over the past 10 to 12 weeks.





## Frozen Organic Segment – Blueberries and A/O Berries – 3 Month Period w/e 02.22 to w/e 05.09

- For the most recent 12 week period, frozen organic berries are also up substantially YoY, +54% in volume to 10.7 million pounds and in dollars (+56%) to \$48.3 million.
- Although blueberries own about one-third of volume and dollars in the frozen organic berry segment, their share has declined by about a point in both dollars and volume, as competitive berries have grown at a faster rate in this segment.
- That said, frozen organic blueberry growth is considerable, with increases of +53% in both pounds and dollars vs. 2019.
- Prices in the frozen organic berry segment are up slightly vs 2019, but have been relatively stable in week-on-week trends over the past 12 weeks.



## Fresh Conventional Blueberries – Volume, Sales and Pricing Data

- Fresh conventional blueberries are up +23% in volume and up +16% in retail dollars for w/e 05.09
- Retail pricing on conventional fresh blueberries is following a pattern similar to last year, down -\$0.25 relative to 2019 and -\$0.46 vs. previous week
- Retail pricing for conventional blueberries has trended below 2019 pricing for all of April 2020 and into May.

### Fresh Blueberries – Conventional – All Retail Channels

U.S. Acts on COVID-19	Week Ending	Volume			Dollars			Price				
		Lbs	Chg YoY	% Chg YoY	\$	Chg YoY	% Chg YoY	per Lb	Chg WoW	% Chg WoW	Chg YoY	% Chg YoY
U.S. Acts on COVID-19	7-Mar	4,615,784	(2,049,589)	-31%	\$24,204,497	\$ (2,924,052)	-11%	\$5.24	\$1.08	26%	\$1.17	22%
	14-Mar	4,853,924	(891,377)	-16%	\$27,850,916	\$ 2,912,209	12%	\$5.74	\$0.49	9%	\$1.40	24%
	21-Mar	4,769,519	(104,176)	-2%	\$30,823,657	\$ 6,113,448	25%	\$6.46	\$0.72	13%	\$1.39	22%
	28-Mar	4,170,105	(420,042)	-9%	\$28,249,639	\$ 2,171,953	8%	\$6.77	\$0.31	5%	\$1.09	16%
	4-Apr	4,754,594	549,635	13%	\$31,426,701	\$ 4,864,708	18%	\$6.61	-\$0.16	-2%	\$0.29	4%
	11-Apr	5,356,903	1,389,835	35%	\$33,886,636	\$ 5,979,549	21%	\$6.33	-\$0.28	-4%	-\$0.71	-11%
	18-Apr	5,706,614	721,191	14%	\$33,029,345	\$ (89,003)	0%	\$5.79	-\$0.54	-9%	-\$0.86	-15%
Most Recent Week	25-Apr	7,965,967	2,705,162	51%	\$37,815,379	\$ 6,792,252	22%	\$4.75	-\$1.04	-18%	-\$1.15	-24%
	2-May	8,020,125	1,745,270	28%	\$37,281,588	\$ 4,935,726	15%	\$4.65	-\$0.10	-2%	-\$0.51	-11%
	9-May	9,320,292	1,737,672	23%	\$39,067,364	\$ 5,362,699	16%	\$4.19	-\$0.46	-10%	-\$0.25	-6%

Source: Nielsen Syndicated Data – Total U.S. xAOC

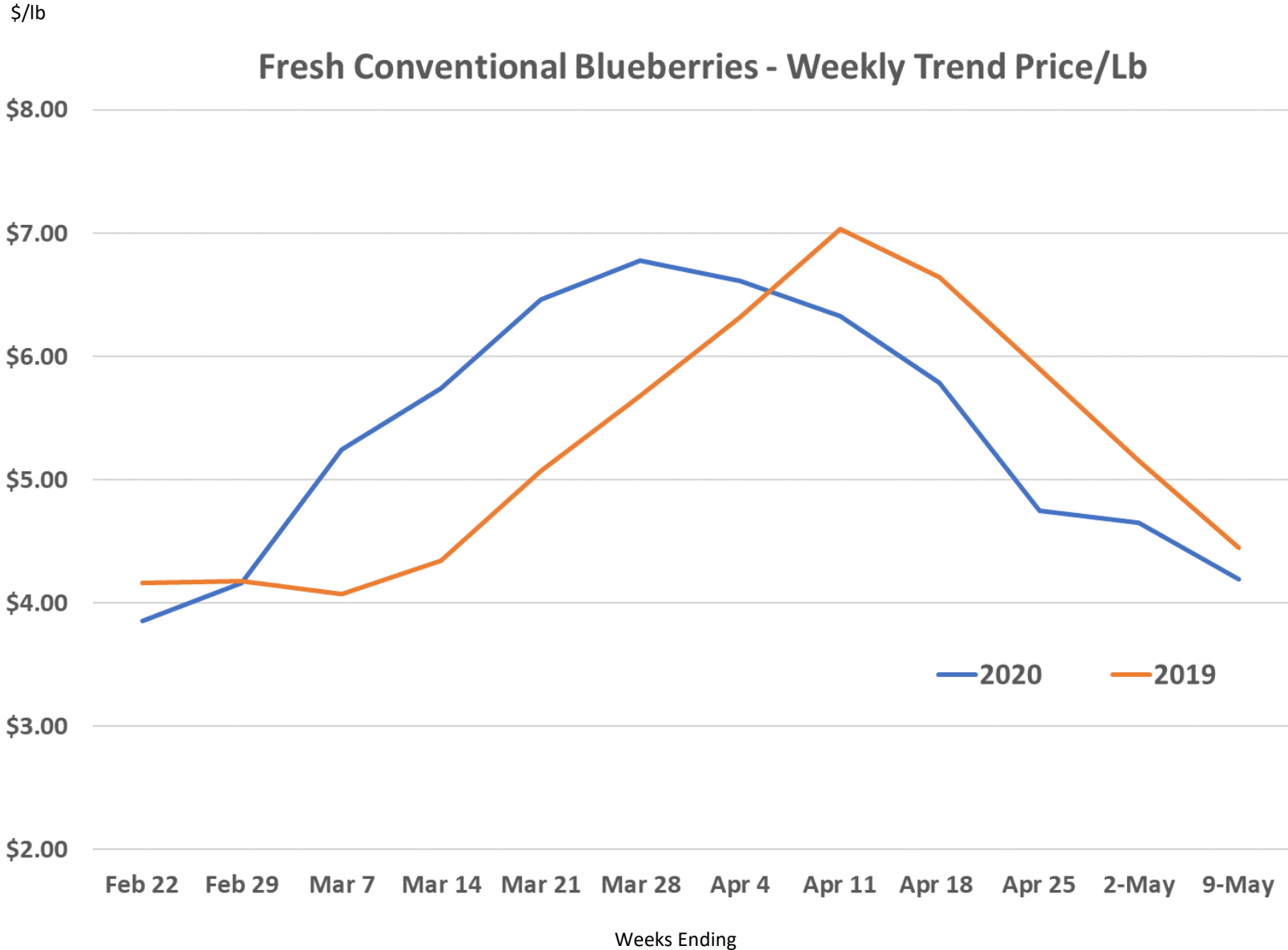
# Fresh Conventional Blueberries Weekly Price Trend

Price per pound of fresh conventional blueberries increased sharply in 2020 by \$2.92 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, now \$4.19/lb, \$0.25 below 2019 pricing



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

- Fresh conventional A/O berry sales are up YoY +21% in volume and up +23% in dollars for week end 05.09
- With the exception of w/e 04.18, fresh conventional A/O berry sales are up consistently YoY with decreasing WoW price per lb since the w/e 04.04

### Fresh A/O Berries – Conventional – All Retail Channels

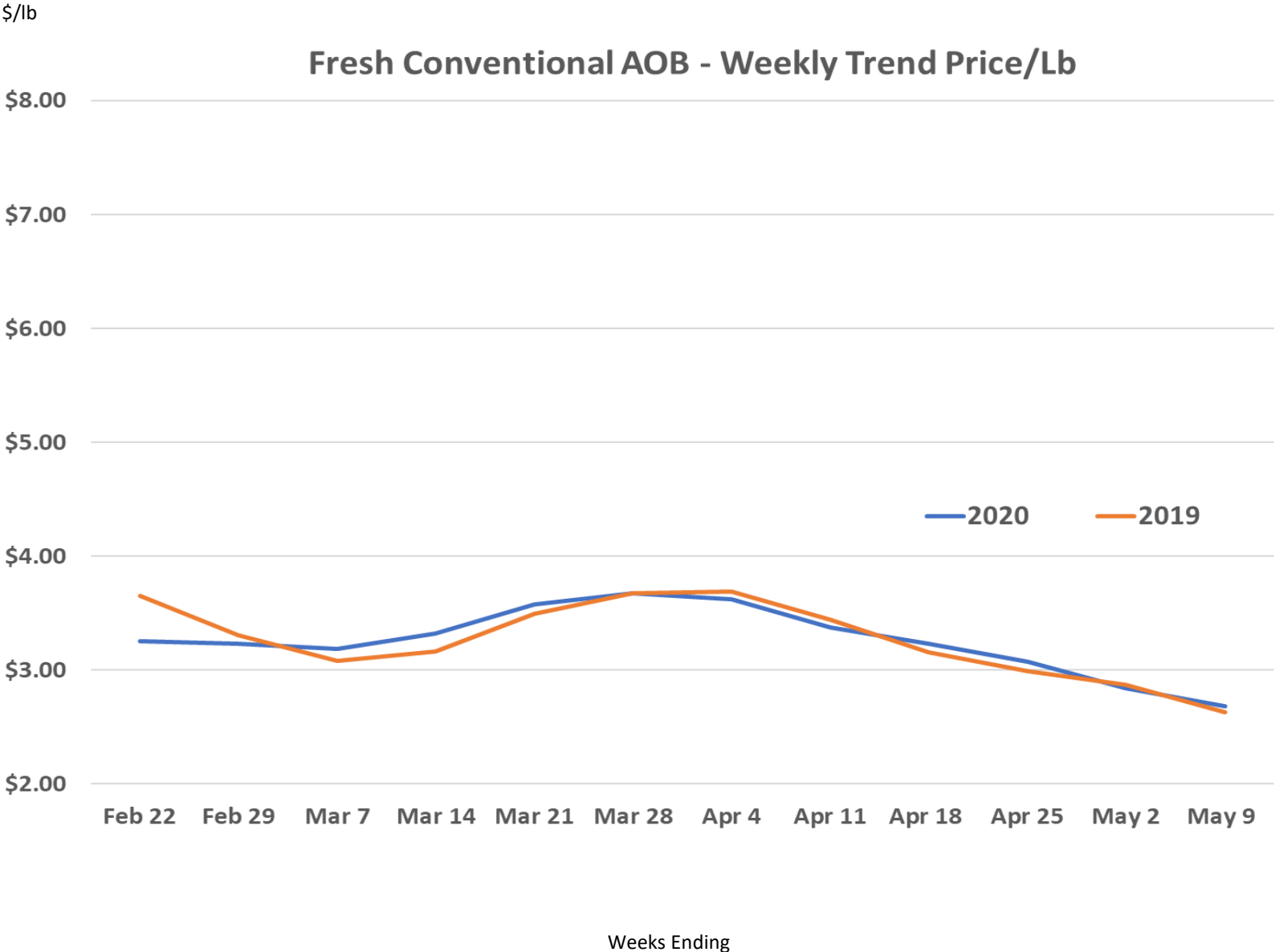
U.S. Acts on COVID-19	Week Ending	Volume			Dollars			Price				
		Lbs	Chg YoY	% Chg YoY	\$	Chg YoY	% Chg YoY	per Lb	Chg WoW	% Chg WoW	Chg YoY	% Chg YoY
U.S. Acts on COVID-19	7-Mar	28,299,999	2,737,021	11%	\$ 90,250,772	\$ 11,562,210	15%	\$3.19	-\$0.04	-1%	\$0.11	3%
	14-Mar	29,227,017	5,878,240	25%	\$ 97,042,034	\$ 23,266,708	32%	\$3.32	\$0.13	4%	\$0.16	5%
	21-Mar	27,680,328	6,058,730	28%	\$ 98,894,324	\$ 23,341,174	31%	\$3.57	\$0.25	8%	\$0.08	2%
	28-Mar	23,205,943	1,730,914	8%	\$ 85,197,437	\$ 6,241,825	8%	\$3.67	\$0.10	3%	-\$0.01	0%
	4-Apr	25,305,650	2,896,027	13%	\$ 91,716,427	\$ 9,020,151	11%	\$3.62	-\$0.05	-1%	-\$0.07	-2%
	11-Apr	30,888,311	5,551,460	22%	\$ 104,294,106	\$ 17,176,308	20%	\$3.38	-\$0.25	-7%	-\$0.06	-2%
	18-Apr	29,431,604	(515,365)	-2%	\$ 95,177,804	\$ 697,520	1%	\$3.23	-\$0.14	-4%	\$0.08	2%
	25-Apr	33,545,188	4,887,045	17%	\$ 102,876,901	\$ 17,155,262	20%	\$3.07	-\$0.16	-5%	\$0.08	3%
Most Recent Week	2-May	38,680,476	8,567,211	28%	\$ 109,902,484	\$ 23,520,837	27%	\$2.84	-\$0.23	-7%	-\$0.03	-1%
	9-May	42,468,616	7,269,382	21%	\$ 113,849,744	\$ 21,273,487	23%	\$2.68	-\$0.16	-6%	\$0.05	2%



# Fresh Conventional A/O Berries Weekly Price Trend

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

Price continues to trend down, now \$2.68/lb, \$0.05 above 2019 per pound pricing and a reduction of - \$0.16/lb relative to the previous weeks



## Fresh Organic Blueberries – Volume, Sales and Pricing Data

- For the w/e 05.09, fresh organic blueberries are up only +2% in volume and down -2% in dollars
  - Costco (which is not part of this dataset) ran a deep discounted promotion on organic blueberries during the weekend of May 9 and into the following week, which may have limited the volumes of organic blueberries for sale in the broader grocery retail channel.
- Fresh organic blueberries experienced sharp increases in pricing during March which slowed volume growth, but unlike conventional blueberries they did not suffer the same level of YoY declines in volume
- Although weekly YoY volumes show increases, fresh organic blueberry volumes for the 8 weeks spanning w/e March 21 to May 9 are moving well below the 2 previous weeks of March.

Fresh Blueberries – Organic – All Retail Channels

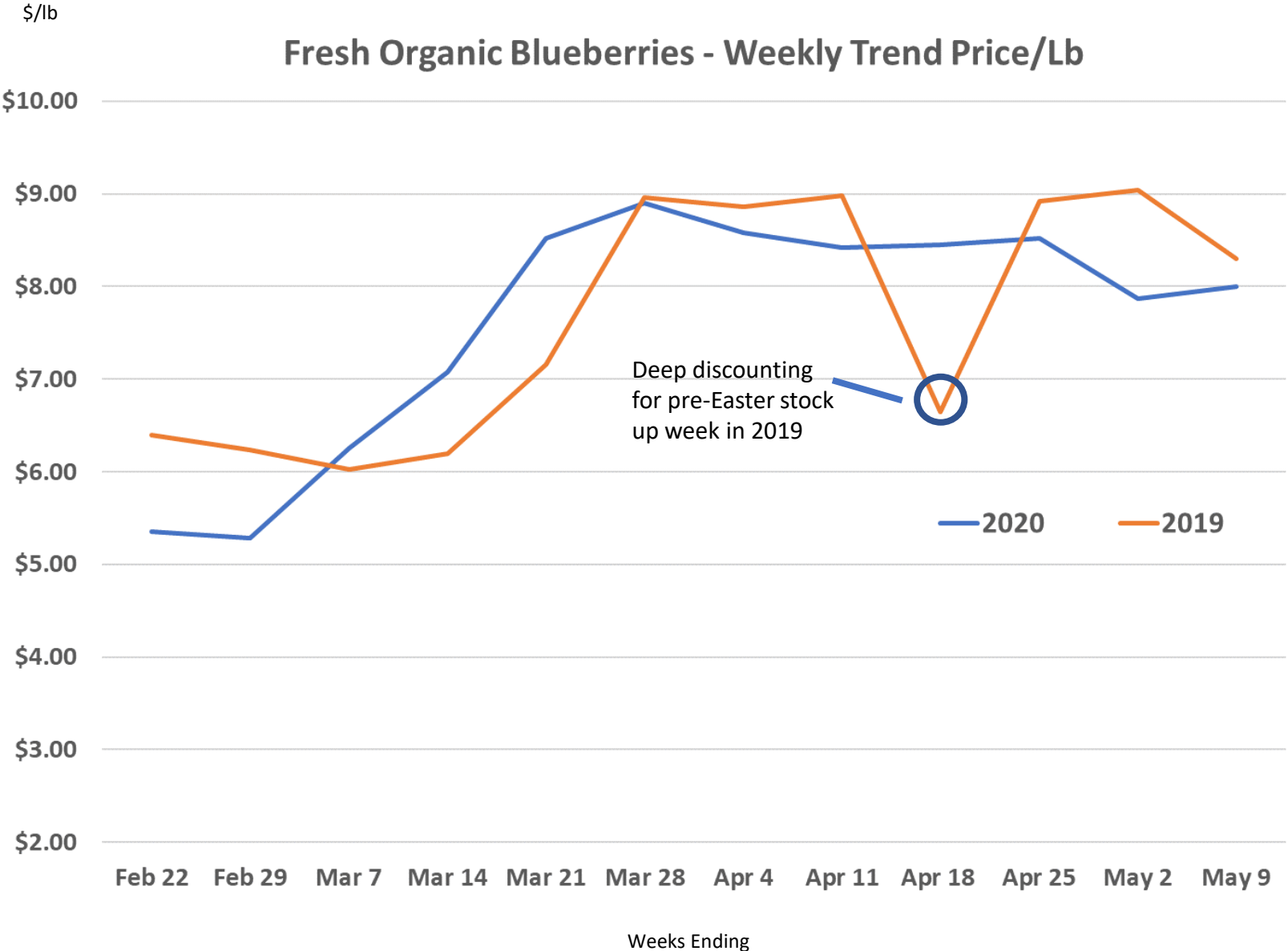
U.S. Acts on COVID-19	Week Ending	Volume			Dollars			Price				
		Lbs	Chg YoY	% Chg YoY	\$	Chg YoY	% Chg YoY	per Lb	Chg WoW	% Chg WoW	Chg YoY	% Chg YoY
Most Recent Week	7-Mar	1,414,609	137,719	11%	\$8,848,606	\$ 1,155,838	15%	\$6.26	\$0.97	18%	\$0.23	4%
	14-Mar	1,272,216	88,860	8%	\$9,003,359	\$ 1,666,700	23%	\$7.08	\$0.82	13%	\$0.88	12%
	21-Mar	925,998	48,157	5%	\$7,892,950	\$ 1,607,923	26%	\$8.52	\$1.45	20%	\$1.36	16%
	28-Mar	805,594	175,314	28%	\$7,166,874	\$ 1,520,224	27%	\$8.90	\$0.37	4%	-\$0.06	-1%
	4-Apr	905,081	232,266	35%	\$7,769,540	\$ 1,808,822	30%	\$8.58	-\$0.31	-4%	-\$0.28	-3%
	11-Apr	851,480	171,027	25%	\$7,169,605	\$ 1,060,230	17%	\$8.42	-\$0.16	-2%	-\$0.56	-7%
	18-Apr	818,330	(242,352)	-23%	\$6,915,958	\$ (134,738)	-2%	\$8.45	\$0.03	0%	\$1.80	21%
	25-Apr	807,227	186,232	30%	\$6,880,403	\$ 1,336,179	24%	\$8.52	\$0.07	1%	-\$0.40	-5%
	2-May	872,663	212,475	32%	\$6,868,445	\$ 900,328	15%	\$7.87	-\$0.65	-8%	-\$1.17	-15%
	9-May	793,683	11,925	2%	\$6,346,637	\$ (139,092)	-2%	\$8.00	\$0.13	2%	-\$0.30	-4%

# Fresh Organic Blueberries Weekly Price Trend

Changes in price per pound of fresh organic blueberries are 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)

Price per pound of fresh organic blueberries has decreased after peaking during w/e 03.28 at \$8.90/pound

The current \$8.00/lb is \$0.30 below the 2019 pricing



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

- Fresh organic A/O berries are up +18% in volume and up +16% in dollars for the w/e 05.09
- Fresh organic A/O berries also experience more stable pricing during the ten-week period tracked below, and with the exception of weeks ending 03.28 and 04.04 have experienced steady week-on-week growth in volume
  - For the most recent reported week relative to w/e 03.07, weekly volume sales for fresh organic A/O berries are up +1,056,014 lbs (+64%) and dollar sales are up ~\$3.1M (+26%)

### Fresh A/O Berries – Organic – All Retail Channels

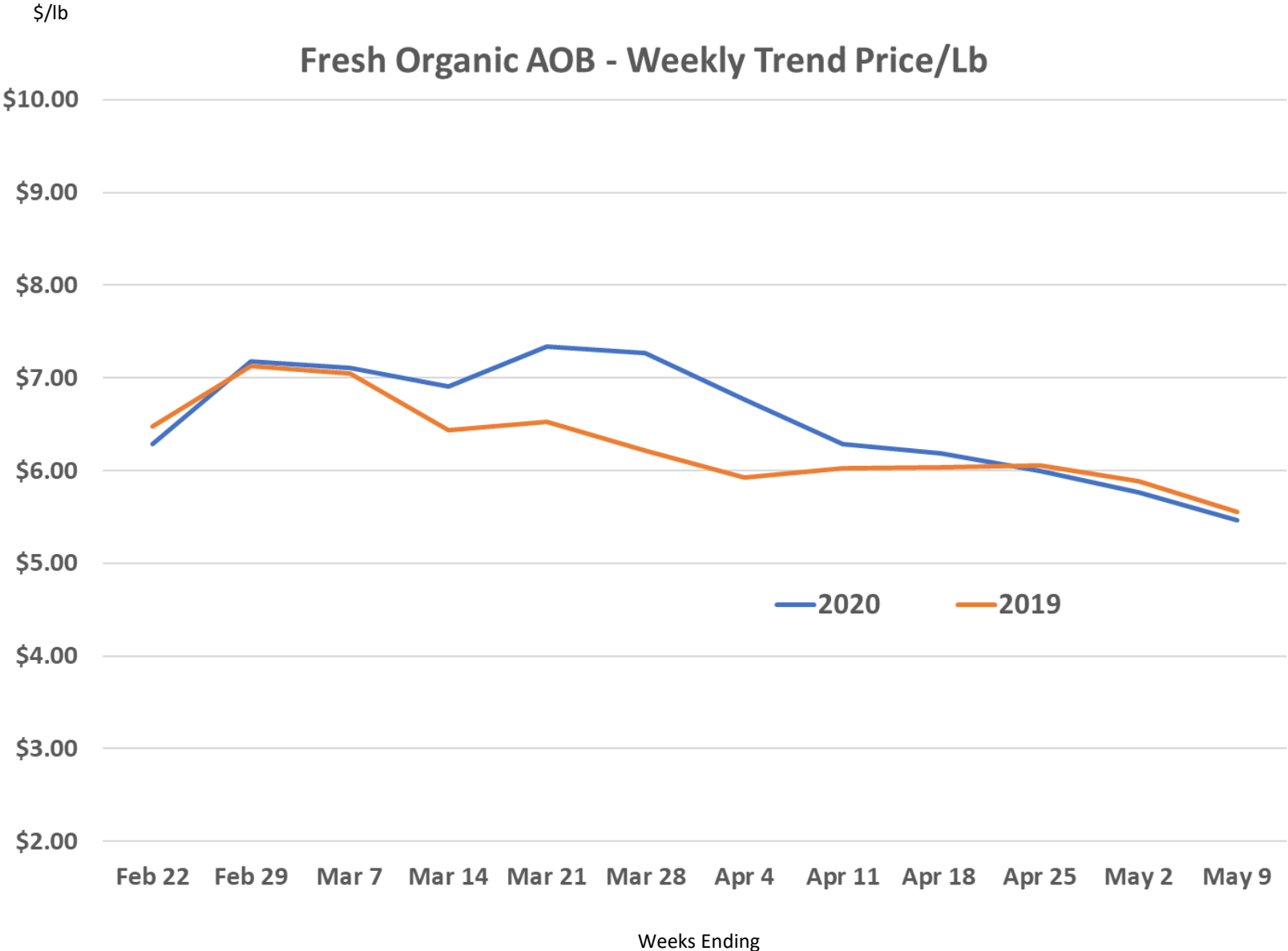
	Week Ending	Volume			Dollars			Price				
		Lbs	Chg YoY	% Chg YoY	\$	Chg YoY	% Chg YoY	per Lb	Chg WoW	% Chg WoW	Chg YoY	% Chg YoY
U.S. Acts on COVID-19	7-Mar	1,646,586	198,723	14%	\$11,701,857	\$ 1,494,738	15%	\$7.11	-\$0.07	-1%	\$0.06	1%
	14-Mar	1,977,938	257,907	15%	\$13,671,128	\$ 2,596,791	23%	\$6.91	-\$0.19	-3%	\$0.47	7%
	21-Mar	1,993,038	166,057	9%	\$14,618,905	\$ 2,698,550	23%	\$7.33	\$0.42	6%	\$0.81	11%
	28-Mar	1,682,681	(241,634)	-13%	\$12,223,440	\$ 260,744	2%	\$7.26	-\$0.07	-1%	\$1.05	14%
	4-Apr	1,928,876	(212,928)	-10%	\$13,042,792	\$ 360,252	3%	\$6.76	-\$0.50	-7%	\$0.84	12%
	11-Apr	2,346,946	355,979	18%	\$14,761,955	\$ 2,768,302	23%	\$6.29	-\$0.47	-7%	\$0.27	4%
	18-Apr	2,297,468	240,422	12%	\$14,219,288	\$ 1,806,884	15%	\$6.19	-\$0.10	-2%	\$0.16	3%
Most Recent Week	25-Apr	2,379,503	558,339	31%	\$14,277,035	\$ 3,249,237	30%	\$6.00	-\$0.19	-3%	-\$0.06	-1%
	2-May	2,524,961	535,059	27%	\$14,553,984	\$ 2,848,816	24%	\$5.76	-\$0.24	-4%	-\$0.12	-2%
	9-May	2,702,600	416,936	18%	\$14,756,957	\$ 2,050,160	16%	\$5.46	-\$0.30	-5%	-\$0.10	-2%



# Fresh Organic A/O Berries Weekly Price Trend

Price per pound of fresh organic A/O berries continues to trend down

2020 retail prices have come down to the point where price per pound is \$5.46/lb, \$0.10 below 2019 pricing



## Frozen Conventional Blueberries – Volume, Sales and Pricing Data

- Frozen conventional blueberries are again up substantially YoY (+39%) in volume and in dollars (+46%) for w/e 05.09
- The most recent week's pricing is up only \$0.13/lb since the w/e 03.07, and frozen conventional blueberry prices have been relatively stable through early May, facilitating increased consumption
- Volume and dollar sales for frozen conventional blueberries peaked during weeks ending 03.14 and 03.21, but weekly volume and dollar sales remain elevated relative to weekly sales velocities seen in the first week of March
  - For the most recent reported week relative to w/e 03.07, weekly volume sales for frozen conventional blueberries are up +199,374 lbs (+13%) and dollar sales are up \$816,727 (+17%)

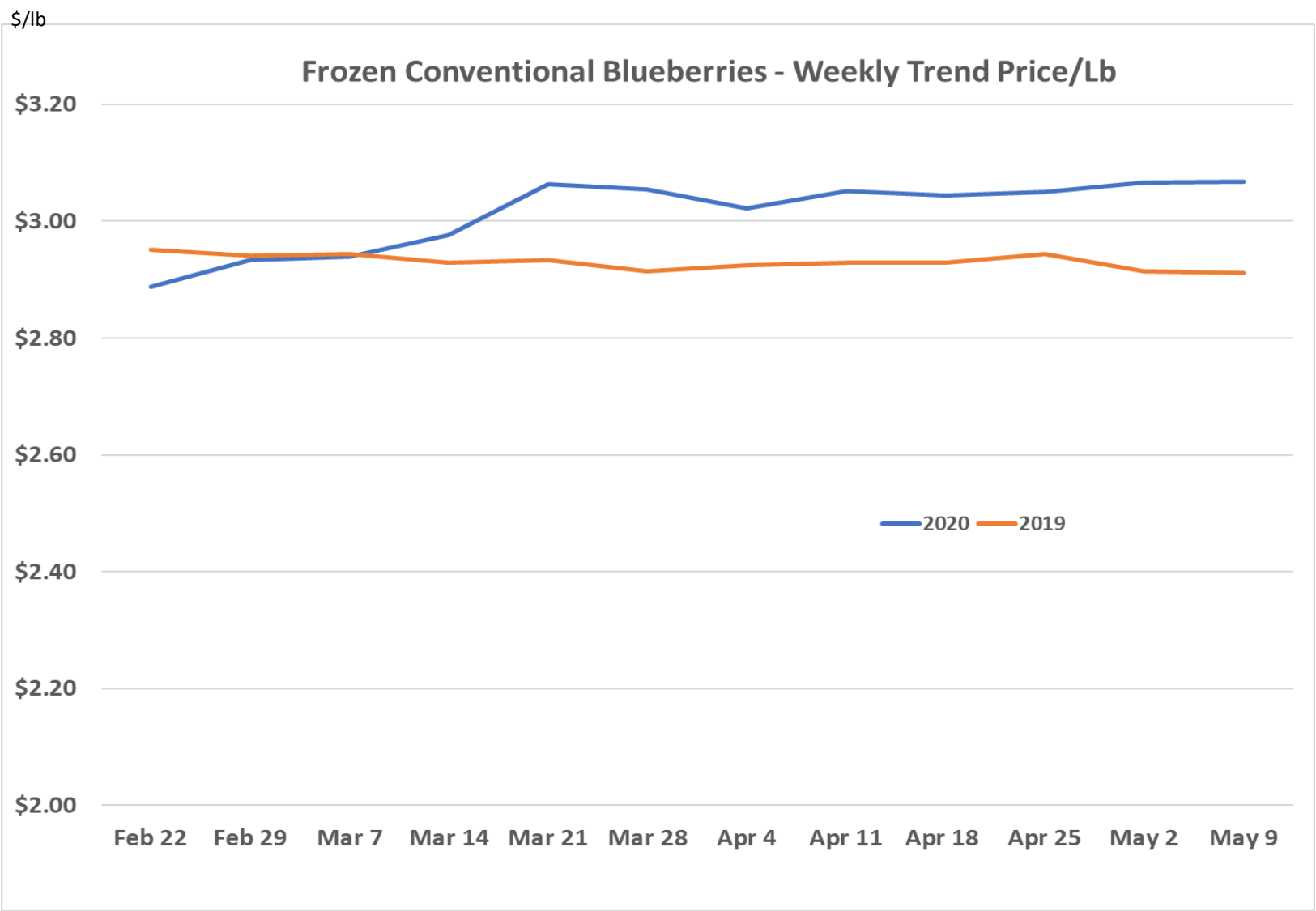
### Frozen Blueberries – Conventional – All Retail Channels

	Week Ending	Volume			Dollars			Price				
		Lbs	Chg YoY	% Chg YoY	\$	Chg YoY	% Chg YoY	per Lb	Chg WoW	% Chg WoW	Chg YoY	% Chg YoY
U.S. Acts on COVID-19	7-Mar	1,593,186	270,131	20%	\$ 4,683,260	\$ 789,200	20%	\$2.94	\$0.01	0%	\$0.00	0%
	14-Mar	2,233,848	948,259	74%	\$ 6,646,983	\$ 2,880,731	76%	\$2.98	\$0.04	1%	\$0.05	2%
	21-Mar	2,599,662	1,314,702	102%	\$ 7,964,152	\$ 4,194,609	111%	\$3.06	\$0.09	3%	\$0.13	4%
	28-Mar	1,855,888	540,407	41%	\$ 5,667,739	\$ 1,834,921	48%	\$3.05	-\$0.01	0%	\$0.14	5%
	4-Apr	1,880,884	508,054	37%	\$ 5,684,626	\$ 1,669,142	42%	\$3.02	-\$0.03	-1%	\$0.10	3%
	11-Apr	1,864,449	506,942	37%	\$ 5,688,416	\$ 1,711,944	43%	\$3.05	\$0.03	1%	\$0.12	4%
	18-Apr	1,805,230	427,953	31%	\$ 5,494,034	\$ 1,460,880	36%	\$3.04	-\$0.01	0%	\$0.12	4%
	25-Apr	1,849,967	635,427	52%	\$ 5,642,412	\$ 2,066,403	58%	\$3.05	\$0.01	0%	\$0.11	3%
Most Recent Week	2-May	1,855,135	537,444	41%	\$ 5,687,606	\$ 1,848,295	48%	\$3.07	\$0.02	1%	\$0.15	5%
	9-May	1,792,560	498,970	39%	\$ 5,499,987	\$ 1,733,216	46%	\$3.07	\$0.00	0%	\$0.16	5%

# Frozen Conventional Blueberries Weekly Price Trend

Price per pound for frozen conventional blueberries surpassed 2019 price in mid-March and has maintained a relatively steady increase in pricing YoY during this timeframe

Price is now \$3.07/lb, \$0.16/lb above 2019 pricing



Weeks Ending

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

- Frozen conventional A/O berry sales are also up substantially YoY (+40%) in volume and (+50%) in dollars for week end 05.09
- Consistent with the frozen conventional blueberry segment, while frozen conventional A/O berry sales peaked during weeks ending 03.14 and 03.21, volume and dollar sales for the w/e 05.09 are still elevated as compared to the first week of March
  - For the most recent reported week relative to w/e 03.07, weekly volume sales for frozen conventional A/O berries are up +688,143 lbs (+22%) and dollar sales are up ~\$2.53M (+30%)
- Pricing for frozen conventional A/O berries have increased slightly during this ten-week period and are an average of 5% higher than 2019 pricing during this time

### Frozen A/O Berries – Conventional – All Retail Channels

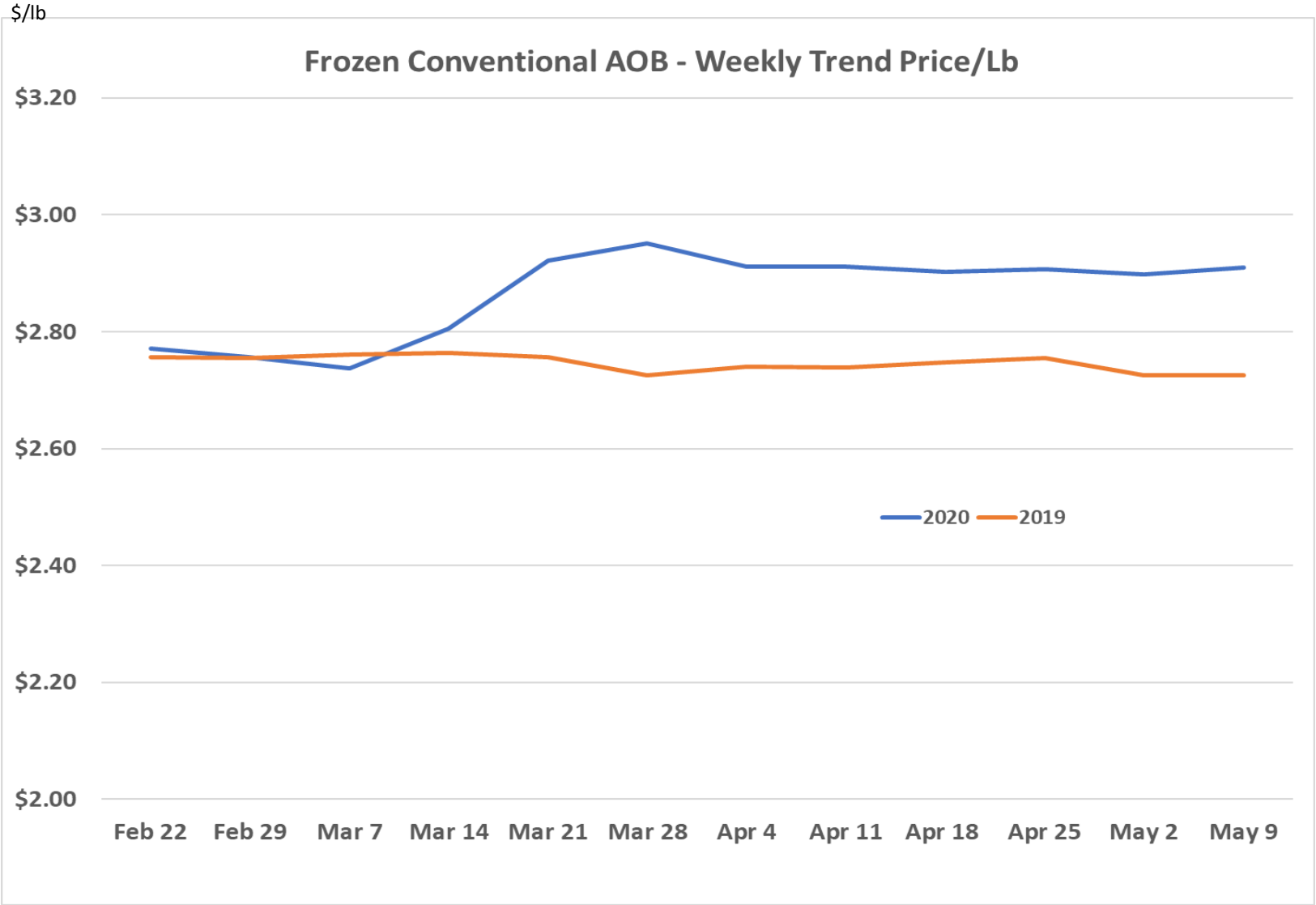
	Week Ending	Volume			Dollars			Price				
		Lbs	Chg YoY	% Chg YoY	\$	Chg YoY	% Chg YoY	per Lb	Chg WoW	% Chg WoW	Chg YoY	% Chg YoY
U.S. Acts on COVID-19	7-Mar	3,061,444	388,530	15%	\$ 8,380,750	\$ 1,002,638	14%	\$2.74	-\$0.02	-1%	-\$0.02	-1%
	14-Mar	4,253,022	1,688,486	66%	\$ 11,931,066	\$ 4,843,235	68%	\$2.81	\$0.07	2%	\$0.04	1%
	21-Mar	4,878,103	2,314,277	90%	\$ 14,250,184	\$ 7,183,618	102%	\$2.92	\$0.12	4%	\$0.16	6%
	28-Mar	3,402,919	755,450	29%	\$ 10,041,789	\$ 2,825,577	39%	\$2.95	\$0.03	1%	\$0.23	8%
	4-Apr	3,723,252	986,481	36%	\$ 10,838,922	\$ 3,339,763	45%	\$2.91	-\$0.04	-1%	\$0.17	6%
	11-Apr	3,919,749	1,173,147	43%	\$ 11,412,666	\$ 3,888,805	52%	\$2.91	\$0.00	0%	\$0.17	6%
	18-Apr	3,612,728	529,185	17%	\$ 10,487,216	\$ 2,012,812	24%	\$2.90	-\$0.01	0%	\$0.15	5%
	25-Apr	3,767,144	1,204,989	47%	\$ 10,951,409	\$ 3,894,236	55%	\$2.91	\$0.00	0%	\$0.15	5%
Most Recent Week	2-May	3,702,988	1,125,913	44%	\$ 10,731,930	\$ 3,706,616	53%	\$2.90	-\$0.01	0%	\$0.17	6%
	9-May	3,749,587	1,079,659	40%	\$ 10,912,646	\$ 3,635,651	50%	\$2.91	\$0.01	0%	\$0.18	6%



# Frozen Conventional A/O Berries Weekly Price trend

Price per pound for frozen conventional A/O berries has increased since the U.S. acted on COVID-19, but has remained stable WoW during the five weeks ending 04.11 through 05.09

Price is now \$2.91/lb, \$0.18 above 2019 pricing



Weeks Ending

Source: Nielsen Syndicated Data – Total U.S. xAOC

## Frozen Organic Blueberries – Volume, Sales and Pricing Data

- For the w/e 05.09 frozen organic blueberries are up substantially YoY (+46%) in volume and (+51%) 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
- Although their most recent week's pricing is up \$0.27/lb since the w/e 03.07, frozen organic blueberry prices have been relatively stable from early April through early May, facilitating increased consumption
- Frozen organic blueberry sales peaked the weeks ending 03.14 and 03.21, but weekly volumes have continued to remain higher than weekly sales velocities seen in the first week of March
  - For the most recent reported week relative to w/e 03.07, weekly volume sales for frozen organic blueberries are up +19,896 lbs (+7%) and dollar sales are up \$166,030 (+14%)

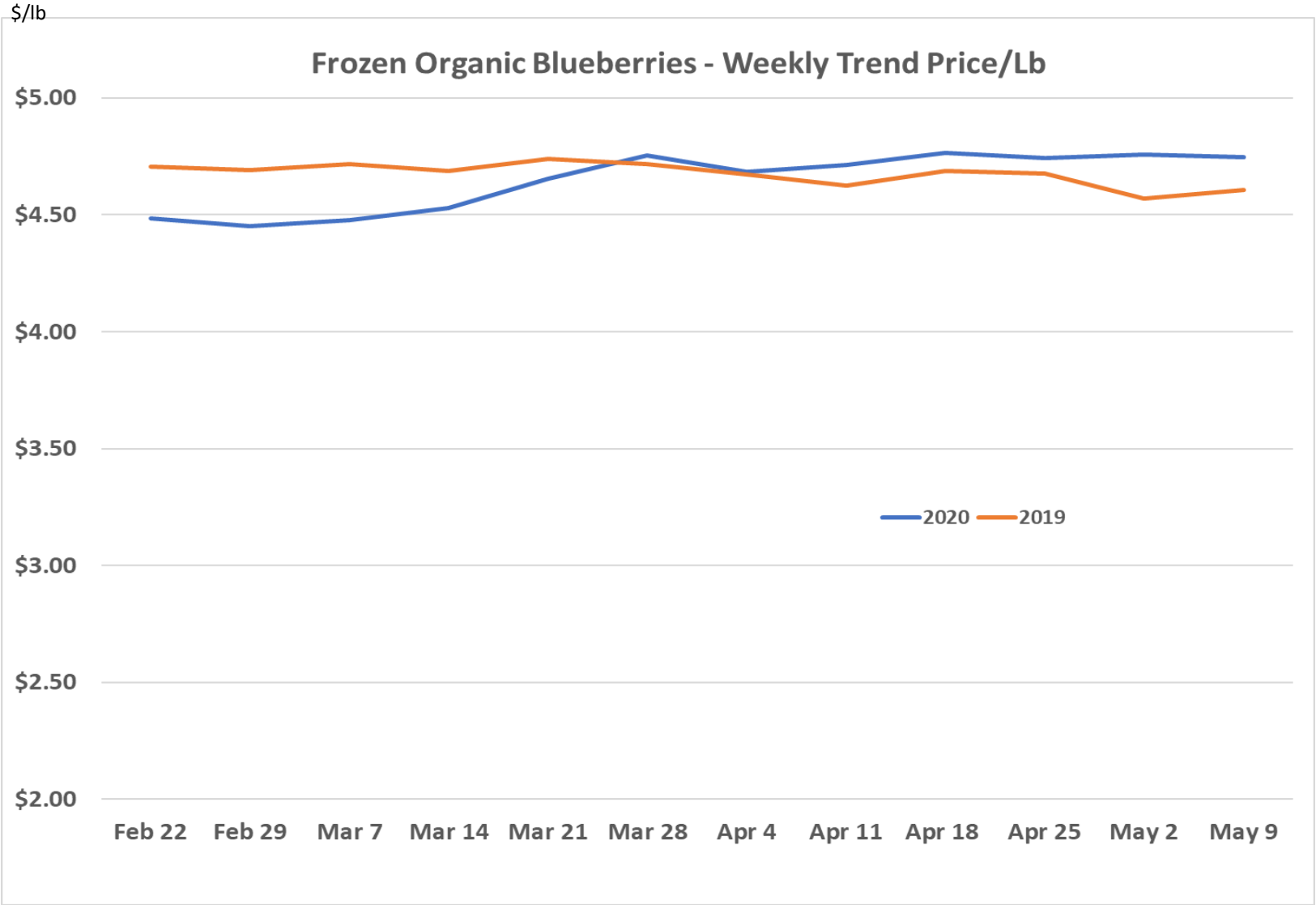
### Frozen Blueberries – Organic – All Retail Channels

	Week Ending	Volume			Dollars			Price				
		Lbs	Chg YoY	% Chg YoY	\$	Chg YoY	% Chg YoY	per Lb	Chg WoW	% Chg WoW	Chg YoY	% Chg YoY
U.S. Acts on COVID-19 →	7-Mar	267,020	76,304	40%	\$ 1,195,396	\$ 296,116	33%	\$4.48	\$0.02	1%	-\$0.24	-5%
	14-Mar	388,448	192,625	98%	\$ 1,758,931	\$ 840,767	92%	\$4.53	\$0.05	1%	-\$0.16	-4%
	21-Mar	458,596	271,558	145%	\$ 2,133,602	\$ 1,247,352	141%	\$4.65	\$0.12	3%	-\$0.09	-2%
	28-Mar	286,737	97,462	51%	\$ 1,362,611	\$ 469,601	53%	\$4.75	\$0.10	2%	\$0.03	1%
	4-Apr	295,312	93,437	46%	\$ 1,383,042	\$ 439,655	47%	\$4.68	-\$0.07	-1%	\$0.01	0%
	11-Apr	297,092	90,512	44%	\$ 1,400,587	\$ 444,897	47%	\$4.71	\$0.03	1%	\$0.09	2%
	18-Apr	277,955	80,218	41%	\$ 1,324,507	\$ 397,372	43%	\$4.77	\$0.05	1%	\$0.08	2%
	25-Apr	287,804	102,451	55%	\$ 1,365,391	\$ 498,641	58%	\$4.74	-\$0.02	0%	\$0.07	1%
Most Recent Week →	2-May	291,852	87,666	43%	\$ 1,388,181	\$ 454,938	49%	\$4.76	\$0.01	0%	\$0.19	4%
	9-May	286,916	90,793	46%	\$ 1,361,426	\$ 457,889	51%	\$4.75	-\$0.01	0%	\$0.14	3%

# Frozen Organic Blueberries Weekly Price Trend

While price per pound for frozen organic blueberries increased since the U.S. acted on COVID-19, it is only slightly higher than 2019 prices

Price is now \$4.75/lb, \$0.14 above 2019 pricing



Weeks Ending

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

- Frozen organic A/O berries are up significantly YoY (+64%) in volume and (+73%) in dollars for the w/e 05.09
- While frozen organic A/O berry price per lb decreased WoW from w/e 04.18 through w/e 05.02, the most recent week's pricing is up \$0.31/lb since the w/e 03.07, representing a \$0.15/lb increase from the previous week
- While frozen organic A/O berry sales peaked during weeks ending 03.14 and 03.21, weekly volume and dollar sales remain substantially elevated relative to the first week of March
  - For the most recent reported week relative to w/e 03.07, weekly volume sales for frozen organic A/O berries are up +137,644 lbs (+28%) and dollar sales are up \$773,154 (+37%)

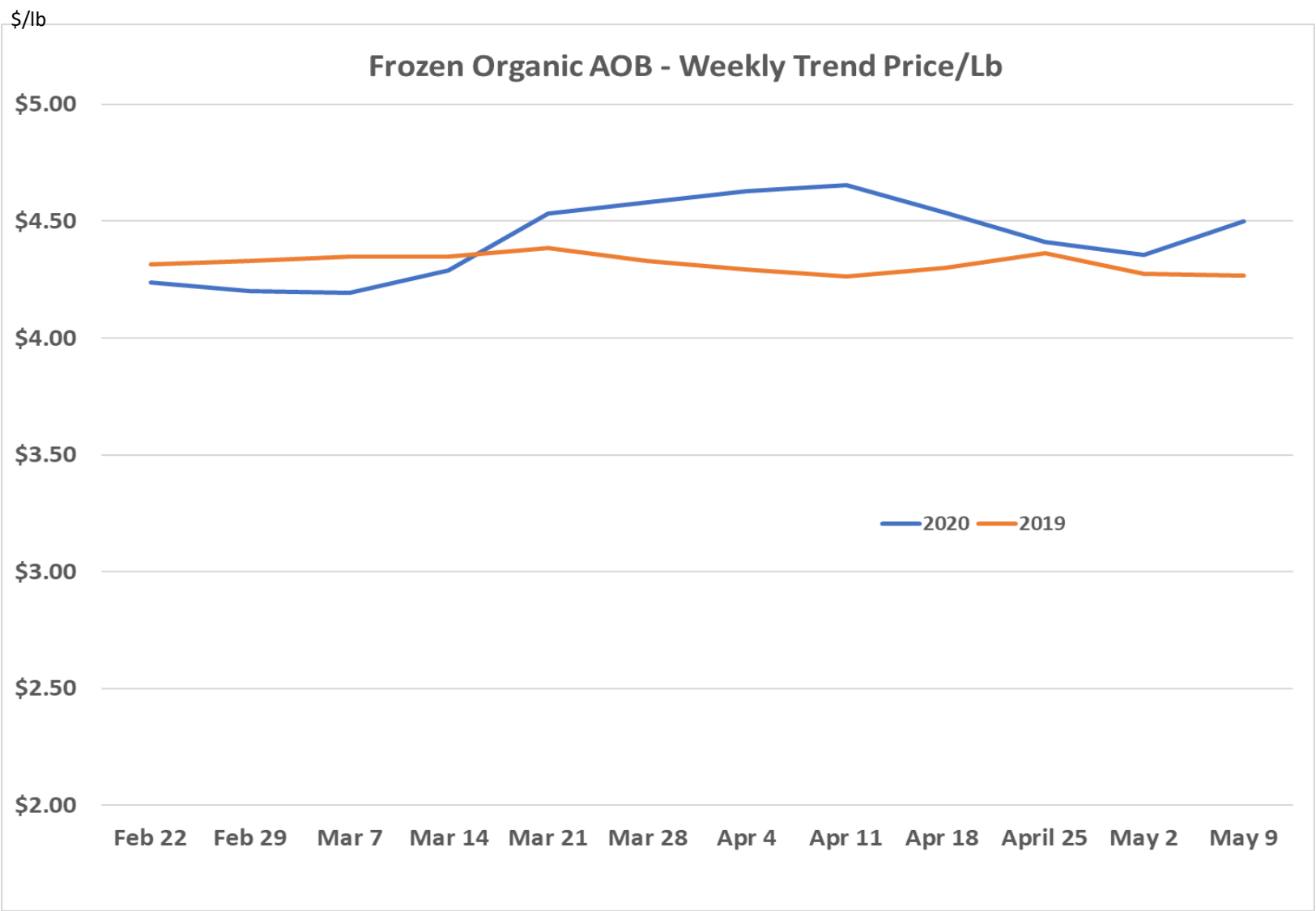
### Frozen A/O Berries – Organic – All Retail Channels

U.S. Acts on COVID-19	Week Ending	Volume			Dollars			Price				
		Lbs	Chg YoY	% Chg YoY	\$	Chg YoY	% Chg YoY	per Lb	Chg WoW	% Chg WoW	Chg YoY	% Chg YoY
Most Recent Week	7-Mar	499,814	112,762	29%	\$ 2,095,822	\$ 412,919	25%	\$4.19	-\$0.01	0%	-\$0.15	-4%
	14-Mar	718,120	333,847	87%	\$ 3,079,245	\$ 1,408,427	84%	\$4.29	\$0.09	2%	-\$0.06	-1%
	21-Mar	894,627	525,569	142%	\$ 4,055,593	\$ 2,436,969	151%	\$4.53	\$0.25	6%	\$0.15	3%
	28-Mar	553,733	179,156	48%	\$ 2,535,404	\$ 913,794	56%	\$4.58	\$0.05	1%	\$0.25	5%
	4-Apr	541,069	133,895	33%	\$ 2,504,745	\$ 757,271	43%	\$4.63	\$0.05	1%	\$0.34	7%
	11-Apr	584,020	167,470	40%	\$ 2,718,798	\$ 942,824	53%	\$4.66	\$0.03	1%	\$0.39	8%
	18-Apr	568,821	161,486	40%	\$ 2,579,714	\$ 828,706	47%	\$4.54	-\$0.12	-3%	\$0.24	5%
	25-Apr	634,237	278,056	78%	\$ 2,798,370	\$ 1,244,702	80%	\$4.41	-\$0.12	-3%	\$0.05	1%
Most Recent Week	2-May	674,019	287,318	74%	\$ 2,934,664	\$ 1,281,849	78%	\$4.35	-\$0.06	-1%	\$0.08	2%
	9-May	637,459	248,049	64%	\$ 2,868,975	\$ 1,208,007	73%	\$4.50	\$0.15	3%	\$0.24	5%

# Frozen Organic A/O Berries Weekly Price Trend

Price per pound for frozen organic A/O berries increased since the U.S. acted on COVID-19 but are currently only slightly higher than 2019 prices

Price is now \$4.50/lb, \$0.24 above 2019 pricing



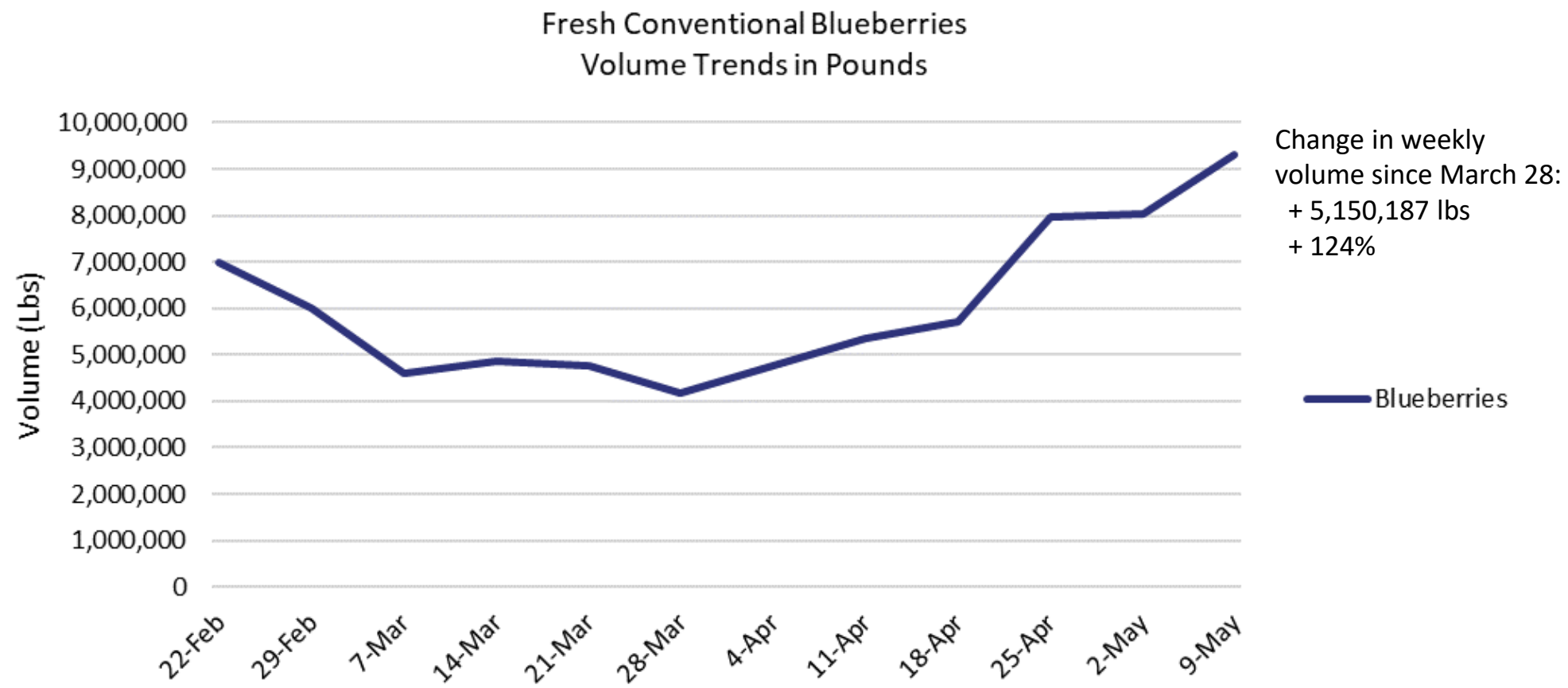
Weeks Ending

Source: Nielsen Syndicated Data – Total U.S. xAOC

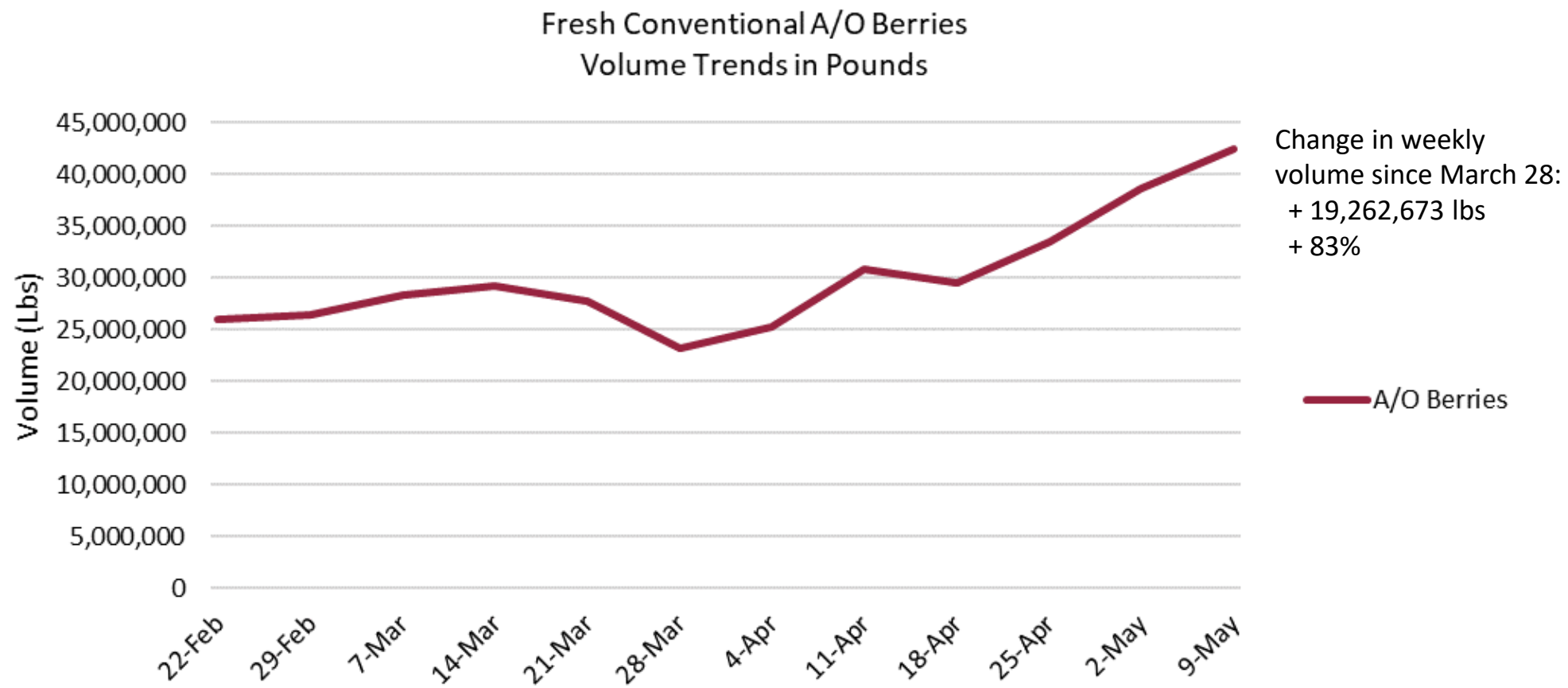
# Appendix: Segment Volume Trends



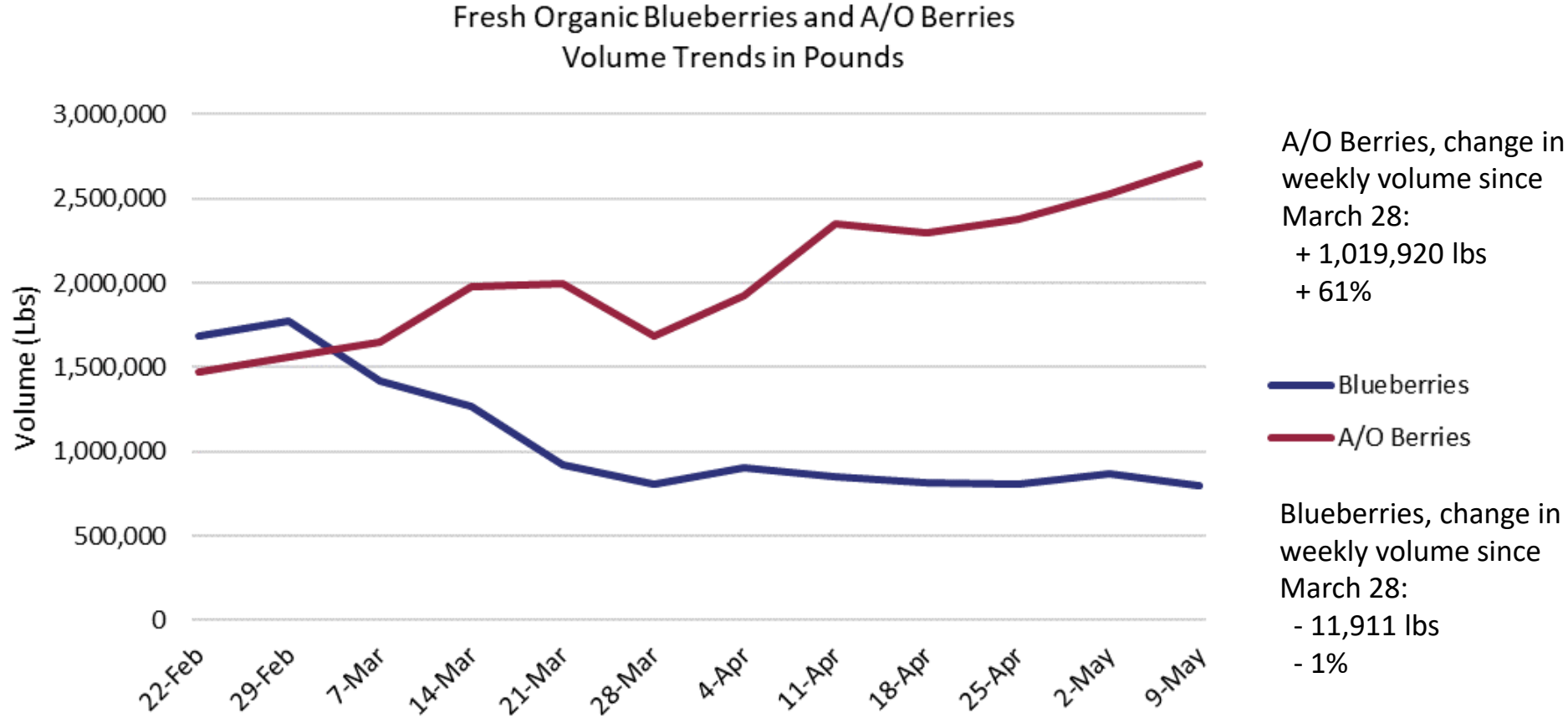
# Retail Sales in Lbs of Fresh Conventional Blueberries



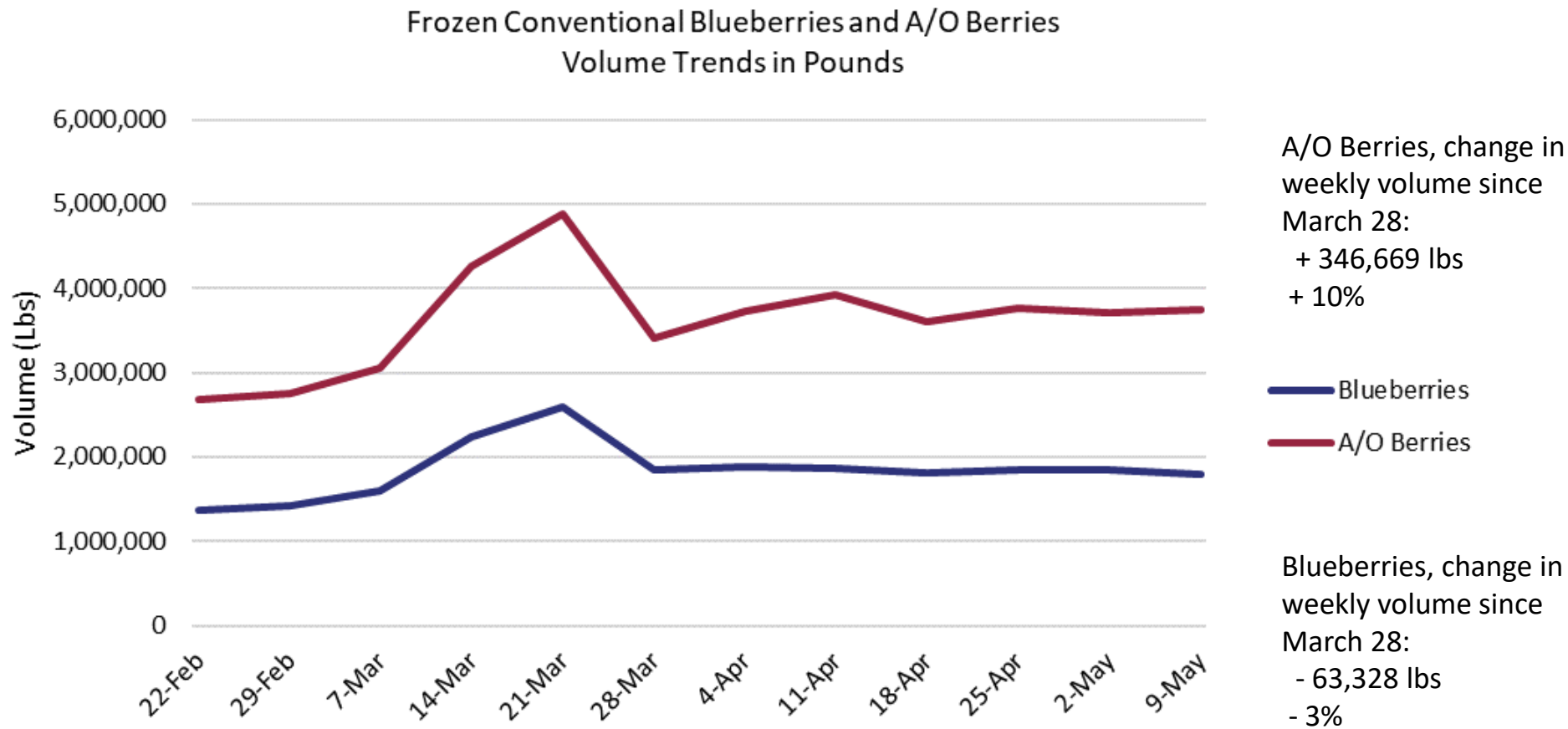
Retail Sales in Lbs of Fresh Conventional A/O Berries



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



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



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

