

IFPA's U.S. Produce Retail Point of Sales Results

November 2024 | The five weeks ending 12/1/2024

INTERNATIONAL
**FRESH
PRODUCE**
ASSOCIATION



Thanksgiving Generates New Produce Sales Records

Consumers showed they are very willing to splurge a little during the produce department's second-biggest holiday of the year, with gains for all the holiday staples and more.

WHAT'S NEW

NOVEMBER
IN REVIEW

Consumer Optimism Rises

- Consumer sentiment improved notably from 70.5 points in October to 71.8 points in November 2024, according to the University of Michigan. This was driven by a robust increase in the Expectations component of the Index while the rating for Current Conditions fell. Inflation remained a concern but the Index suggests that consumers are becoming more optimistic.
- This optimism was reflected during post-Thanksgiving shopping. Adobe Analytics estimated the total spending of \$40.6 billion for Thanksgiving Day through Cyber Monday, an increase of 7% over 2023. Online shoppers spent a record \$10.8 billion, a 10% increase over 2023 and double the amount spent in 2017. More than half, 55%, of online sales came through mobile devices. Mastercard SpendingPulse reported a 3.4% increase year-over-year for in-store purchases on Black Friday.
- Holidays and special occasions remain a time when consumers splurge a bit more. Total food and beverages in Circana's MULO+ outlets increased 12.4% the week of Thanksgiving and 3.7% for the month of November, with above-average increases for the meat and produce departments.
- Various retailers, CPG companies and research companies released their 2025 trend predictions. Areas of commonality include:
 - An all-day focus on protein and the rise of functional ingredients.
 - Global cuisine and flavor experiences from pickled and miso to ultra sour and spicy.
 - Continued intentional spending weighing money-well-spent versus money-well-saved.

MONTHLY
SALES REVIEW

Thanksgiving Timing Prompts Sales Shifts to Later in Month

The later timing of the Thanksgiving holiday caused a mismatch in the weekly patterns. The second week of the month, which would have been the big stock up week in 2023, was down substantially year-over-year. But the third and fourth week accomplished tremendous gains — boosting the November totals far above year-ago levels.

	Dollars	\$ vs. YA	Lbs vs. YA
November 2024	\$6.848B	+4.5%	+4.8%
w.e. 11-10-24	\$1.690B	+4.7%	+3.7%
w.e. 11-17-24	\$1.669B	-4.8%	-9.2%
w.e. 11-24-24	\$1.782B	+6.3%	+7.1%
w.e. 12-01-24	\$1.708B	+13.1%	+20.6%

POWER FACTS

STATE OF PRODUCE

November 2024	Price/Lb. vs. YA	\$ Sales	\$ vs. YA	Lbs. vs. YA
Fresh Fruits	\$1.87 +0.0%	\$3.3B	+4.9%	+5.0%
Fresh Vegetables	\$1.82 -0.4%	\$3.5B	+4.2%	+4.6%

Share of Dollars

\$6.8B +4.5%	\$796M +5.2%	\$456M +2.2%	\$767M +4.1%
Fresh Produce Department	Frozen Fruits and Vegetables	Shelf Stable Fruits	Shelf Stable Vegetables

TOP GROWTH COMMODITIES (NEW \$)

\$ Absolute \$ gain vs. YA

When regarding absolute dollar growth, berries top the list with an additional \$84 million in sales compared to November 2023. That was twice as much as the absolute dollar gain seen in avocados and five times as much as the gain in cucumbers. The top 10 holds a few newcomers this month, including kiwis with an additional \$22 million in sales and mangoes with an additional \$20 million in year-over-year sales. Both are small sellers with incredibly high-volume growth. All top 10 commodities grew in volume sales, with the one exception of lettuce that grew \$11 million year-over-year due to inflation.

Product	\$ vs. YA	\$ sales vs. YA	Lbs sales vs. YA
Berries	+\$84M	\$881M	+18.3%
Avocados	+\$42M	\$246M	+13.6%
Onions	+\$24M	\$287M	+7.0%
Kiwis	+\$22M	\$43M	+60.8%
Peppers	+\$22M	\$241M	+3.8%
Tomatoes	+\$21M	\$344M	+5.0%
Mangoes	+\$20M	\$45M	+132.2%
Cucumbers	+\$18M	\$151M	+13.6%
Lettuce	+\$11M	\$244M	-1.6%
Berries	+\$84M	\$881M	+18.3%



COMMODITY SPOTLIGHT

The produce department generates \$54.5 million in cranberry sales annually.

- 67% of sales were generated during the four weeks ending 12/1/2024.
- While sales during November were up 6.1%, the 52-week sales were up 0.6% versus year-ago.
- November had strong unit growth of 5.2% and volume grew 4.8%. This illustrates that consumers are still willing to spend a little more to celebrate traditions, holidays or special occasions.
- Retailers carry an average of 2 cranberry SKUs during November.
- Prices were mostly stable, at \$2.50 per pound or \$2.62 per unit.

Inflation Insights

In November 2024 (the four weeks ending 12/1/2024), the price per unit across all foods and beverages in the Circana MULO+ universe stood at \$4.24. This reflects an increase of 1.9% over November 2023. Fresh food prices (+2.7%) increased more than center-store prices (+1.6%), driven by renewed inflation in areas such as beef and eggs.

Versus the pre-pandemic baseline, the average price per unit of \$4.24 is 35.0% higher than the 2019 average of \$3.13.

Average price/unit vs. YA	2019	2020	2021	2022	2023	Q3 '23	Q4 '23	Q1 '24	Q2 '24	Q3 '24	Nov 2024
Total food & beverages	+2.0%	+5.7%	+5.5%	+12.5%	+6.1%	+4.0%	+2.4%	+1.2%	+1.5%	+1.8%	+1.9%

“A switch in holiday dates always wreaks havoc on shopping patterns and certainly our sales trendlines. The later timing of Thanksgiving did not undermine our positive momentum in the least. In fact, the holiday set new records for many commodities. The Thanksgiving powerhouses of potatoes, sweet potatoes, celery, mushrooms, cranberries, and more all delivered year-over-year volume growth when comparing the 2023 and 2024 weeks leading up to the holiday. But there's more growth to be had in leveraging new traditions. Berries, for instance, had a huge Thanksgiving week with \$214 million in sales for the week ending December 1st – even ahead of potatoes' \$107 million. We have the biggest holiday of the year, Christmas, around the corner and I'm extremely optimistic for another round of year-over-year gains.”

- Joe Watson, IFPA's VP of Retail, Foodservice and Wholesale

FUTURE OUTLOOK

What's Next

Thanksgiving sales exceeded the records of 2023, which is promising for the largest holiday of the year for grocery retailing, which is Christmas.

- While consumers shopped earlier in 2020 and 2021, shopping patterns started shifting back in 2022 and in 2023 the week of the holiday was once more the biggest one. With Christmas falling on a Wednesday, holiday sales will likely be split between the weeks ending December 21st and 28th. Typically, these weeks account for more than 80% of total holiday sales, yet early purchases can lead to repeat purchases and incremental items.
- Consumers are hyper-focused on price and promotions, shopping more often and including more channels. Everyday-low-price formats have been gaining share, making promotional reach for hi-lo formats more important, right along with conversion.

For any questions, please reach out to Joe Watson, IFPA's VP of Retail, Foodservice, and Wholesale at jwatson@freshproduce.com

METRICS

November 2024 sales	\$ Sales	\$ vs. YA	Lbs vs. YA
Fresh Fruits and Vegetables	\$6.8B	+4.5%	+4.8%
Fresh fruit	\$3.3B	+4.9%	+5.0%
Berries	\$881M	+10.6%	+18.3%
Apples	\$414M	+0.8%	+0.4%
Grapes	\$405M	-2.2%	+15.6%
Bananas	\$283M	+1.5%	+6.2%
Avocados	\$246M	+20.8%	+13.6%
Mandarins	\$168M	-5.0%	-8.3%
Melons	\$157M	-3.9%	-11.0%
Oranges	\$100M	-3.5%	-1.1%
Pineapples	\$92M	+11.4%	+2.0%
Lemons	\$82M	-2.0%	+0.5%
	Dollars	\$ vs. YA	Lbs vs. YA
Fresh vegetables	\$3.5B	+4.2%	+4.6%
Potatoes	\$388M	-0.3%	+3.8%
Tomatoes	\$344M	+6.4%	+5.0%
Onions	\$287M	+9.3%	+7.0%
Lettuce	\$244M	+4.7%	-1.6%
Peppers	\$241M	+10.1%	+3.8%
Salad kits	\$223M	-1.6%	+5.0%
Cucumbers	\$151M	+13.7%	+13.6%
Carrots	\$141M	+3.1%	+0.3%
Mushrooms	\$124M	-1.8%	-1.3%
Broccoli	\$121M	+6.9%	+3.9%
November 2024 sales	\$ Sales	\$ vs. YA	Lbs vs. YA
Meat department	\$8.6B	+5.0%	+2.6%
Dairy aisle	\$8.9B	+11.5%	+2.8%*
Deli department	\$4.4B	+2.9%	+1.0%
Bakery department	\$4.0B	+0.2%	-0.4%*
Seafood department	\$593M	+1.2%	-0.1%*

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For more information, please reference IFPA's full consumption data at <https://www.freshproduce.com/resources/Commodities/>