

Fresh Mushroom Sales Review; 4 and 52 w.e. 12.1.2024

# **The Quad-Week in Review**

* 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.
* 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 that of 2017. 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 (that fell later) 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 started releasing their 2025 trend predictions. Areas of commonality include:
  + An all-day focus on protein. Related, the rise of functional ingredients and beverages.
  + 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.

## **Fresh Mushroom Dollars, Units and Volume Performance**

The quad-week generated nearly $124 million in sales, which meant dollar sales were down 1.8% from year-ago levels. Pounds decreased less, at -1.3%. Year-to-date, this is the biggest quad-week, with Thanksgiving week being the single largest one of the year.

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| Fresh mushrooms | 4 weeks ending 12/1/2024 | Vs.  YA | Vs.  3YA | Latest 52 w.e. 12/1/2024 | Vs.  YA | Vs.  3YA |
| Dollars | $123.7M | -1.8% | -1.2% | $1.5B | -1.8% | -4.5% |
| Units | 40.0M | -2.2% | -7.0% | 501.5M | -2.7% | -13.2% |
| Volume (pounds) | 27.3M | -1.3% | -6.3% | 343.1M | -2.5% | -12.7% |

Source: Circana, Integrated Fresh, MULO+, YTD and 4 weeks ending 12/1/2024

## **Performance by Type**

In the MULO+ universe, white mushrooms represented 49.5% of total mushroom dollars, more than last quad-week’s 48.7%. This is due to light mushroom users entering the category Thanksgiving week. White mushroom dollar sales were down -1.6%, with crimini/baby bella mushroom sales faring slightly better, at -0.6%. Crimini now accounts for 35.8% of pounds. Specialty mushrooms reflected 6.9% of sales in the expanded MULO+ universe, which is lower than during non-holiday periods.

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| **4 weeks ending 12/1/2024** | **Dollars** | **Dollar share** | **$ sales vs. YA** | **$ sales vs. 3YA** | **Volume (lbs)** | **Lbs**  **share** | **Lbs  vs. YA** | **Lbs vs. 3YA** |
| **Total fresh mushrooms** | $123.7M | 100.0% | -1.8% | -3.8% | 27.3M | 100.0% | -1.3% | -2.8% |
| White mushrooms | $61.2M | 49.5% | -1.6% | -5.4% | 15.4M | 56.4% | -0.3% | -5.2% |
| Crimini mushrooms | $44.3M | 35.8% | -0.6% | -1.8% | 9.6M | 35.3% | -0.2% | +0.6% |
| Portabella mushrooms | $8.4M | 6.8% | -5.9% | -6.2% | 1.6M | 5.8% | -14.7% | +0.3% |
| Specialty mushrooms | $8.4M | 6.9% | -4.8% | -0.5% | 0.6M | 2.2% | -4.8% | -0.7% |

Source: Circana, Integrated Fresh, MULO+, 4 weeks ending 12/1/2024

Reflecting typical quad-week 12 patterns, volume sales gained steam in the four weeks ending December 1st, 2024. At +10.9%, the increase versus the prior quad-week exceeded the forecast that is based on the increase seen in prior years. Mushroom volume sales typically gear up between now and January (see forecasting tab in the data spreadsheet for more information).

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| **Pound growth rates versus PRIOR PERIOD** | **Quad week 1** | **Quad week 2** | **Quad week 3** | **Quad week 4** | **Quad week 5** | **Quad week 6** | **Quad week 7** | **Quad week 8** | **Quad week 9** | **Quad week 10** | **Quad week 11** | **Quad week 12** | **Quad week 13** |
| 2017 | 2.0% | -1.5% | -2.6% | -1.8% | -3.2% | -3.5% | -3.6% | -2.0% | 1.0% | 1.5% | 1.4% | 7.9% | 7.3% |
| 2018 | 1.1% | -3.3% | -0.9% | -3.2% | -1.9% | -3.8% | -3.4% | -2.0% | 2.9% | 1.7% | 0.4% | 9.4% | 4.1% |
| **2019** | **6.6%** | **-4.4%** | **-2.9%** | **-1.1%** | **-2.9%** | **-3.1%** | **-3.9%** | **-2.4%** | **3.4%** | **0.9%** | **0.4%** | **8.1%** | **4.6%** |
| 2020 | 3.1% | -1.9% | 12.5% | 5.0% | 2.1% | -8.3% | -3.9% | -2.9% | -1.0% | 0.3% | 2.6% | 4.8% | 4.0% |
| 2021 | 5.2% | -5.5% | -4.6% | -0.7% | -4.3% | -3.6% | -5.8% | -0.8% | 2.1% | -0.3% | 2.5% | 5.3% | 2.6% |
| 2022 | 3.4% | -4.7% | -2.6% | -3.0% | -3.1% | -4.3% | -3.3% | -1.2% | 1.0% | 0.7% | 3.7% | 8.0% | 1.5% |
| 2023 | 2.5% | -4.1% | -1.9% | -1.1% | -2.0% | -4.2% | -4.0% | -1.8% | 0.8% | 1.9% | 2.6% | 9.1% | 0.8% |
| 2024 | 1.0% | -3.2% | -1.9% | -0.7% | -4.0% | -3.6% | -4.1% | -0,6% | 2.9% | 0.7% | 1.3% | 10.9% |  |

Source: Circana, Integrated Fresh, MULO+, quad weeks 2017-2024

## **Inflation and promotions**

Mushroom prices decreased slightly over the past four weeks on a per pound basis. Across all types and sizes, the average package price reached $3.08, up 0.5% from last year. During the full year, prices increased around 1% on a per unit basis.

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| Fresh mushrooms | 4 w.e. 12/1/2024 | Vs.  YA | Vs.  2YA | Latest 52 w.e. 12/1/2024 | Vs.  YA | Vs.  2YA |
| Price/unit | $3.08 | +0.5% | -0.6% | $3.04 | +1.0% | +3.2% |
| Price/volume | $4.53 | -0.5% | -1.0% | $4.55 | +0.8% | +2.6% |

Fresh mushroom promotions averaged 19.2% of total dollars during the quad week, a little more than the promoted levels last year as well as the annual average.

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| Fresh mushrooms | 4 w.e. 12/1/2024 | Vs. YA | Latest 52 w.e. 12/1/2024 | Vs. YA |
| Share of dollars sold on promotion | 19.2% | +4.1% | 17.8% | +3.8% |

Source: Circana, Integrated Fresh, MULO+, YTD and 4 weeks ending 12/1/2024

## **Additional observations:**

* Package size: 8-ounce packages generated $734 million in the past year, a decrease of 1.8% versus year-ago levels. Meanwhile, 24-ounce packages grew dollar, unit and pound sales versus last year, whereas 16-ounce packages had a below-average performance.
* Organic vs. conventional: Organic mushrooms generated $338 million in sales over the past year, up 3.6% over year ago levels as well as ahead of the prior two and three years. Additionally, organic mushrooms gained in unit and volume sales
* Value added: Value added mushrooms represented $632 million in sales in the past year. While this is a much higher share than that of total produce, value-added sales did not perform as well as whole mushrooms. Dollars were down by 3.0% for value-added versus -0.9% for whole mushrooms.
* Preparation: Within value added, stuffed mushroom sales reached $28.2 million, which was down 3.1% and sliced mushroom sales were down 4.1% for the year.

Source: Circana, Integrated Fresh, MULO+, 4 or 52 weeks ending 12/1/2024