

BEVERAGE QUARTERLY UPDATE 3Q'25

Industry *Highlights* & Media Trends

Agenda

1

Beverage Landscape

Current Landscape & 3Q'25 Media Trends

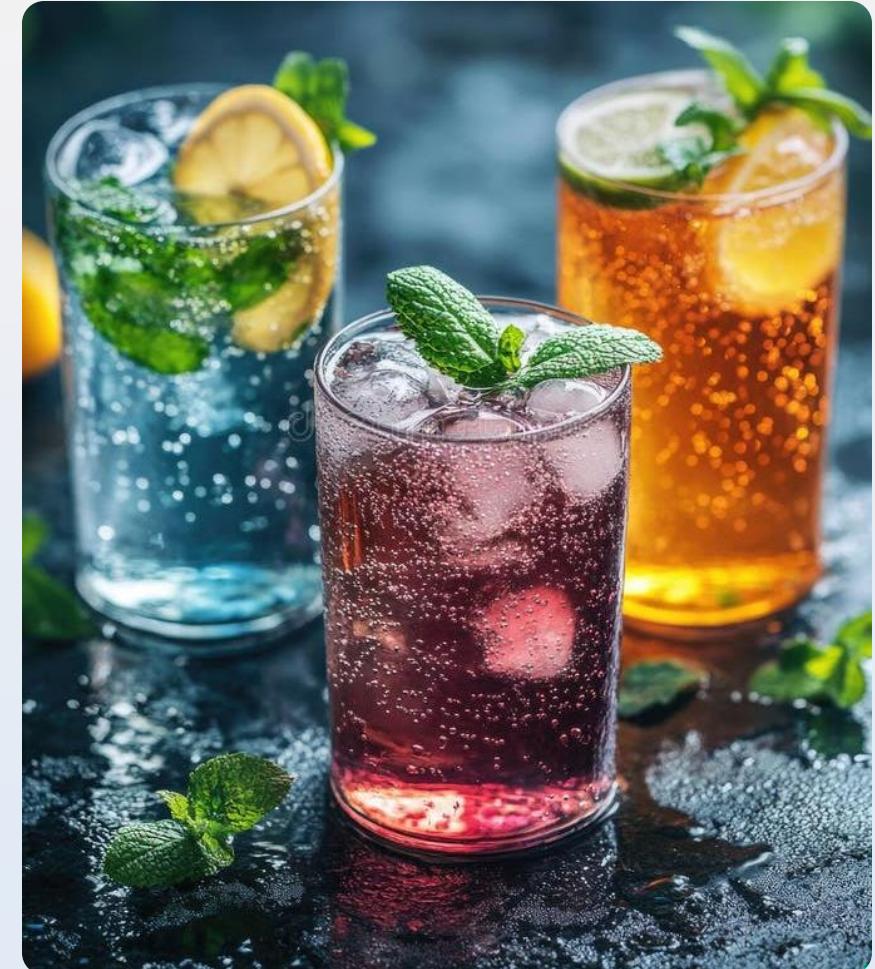
2

Beverage @ NBCU Update

Media Trends, Creative Showcase, & Case Studies

3

Beverage Upcoming Opportunities At NBCU



Current **Beverage** Category Dynamics

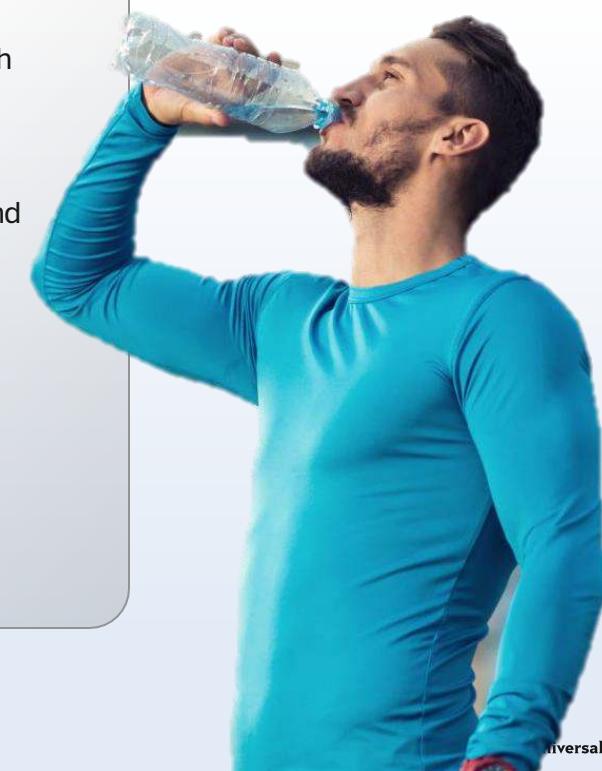
Despite cost pressures and moderation, the beverage category is revitalizing through functional innovation, premiumization, and the rapid growth of low-to-no options

Headwinds:

- **Elevated costs** for key inputs like aluminum, coffee, sugar, and glass, combined with **persistent global trade tariffs**, are pressuring profit margins
- **Lower-income consumers are increasingly price sensitive**, leading to volume declines or a shift to private-label brands
- **Increased regulatory oversight** is challenging functional and energy drink brands, demanding strict compliance in both ingredient formulation and the marketing of health claims
- The accelerating trend of **mindful drinking** and reduced alcohol consumption is challenging the growth potential of alcohol segments

Tailwinds:

- Explosive and sustained growth in the **Functional Beverage** segment (e.g., pre/probiotics for gut health, adaptogens/nootropics for stress/focus)
- Moderated alcohol consumption is fueling growth across the **low- and no-alcohol** beer, wine, and spirits categories
- **Resilience of premium categories** (e.g., high-end spirits and RTD cocktails) continues to perform strongly, often substituting more expensive on-premise bar visits
- Mass reach media (e.g., live events, sports, etc.) remains important to maintain **top-of-mind awareness and cultural status**



Beverage Category Round Up |

Industry Marketplace Intelligence

Changing preferences
reshape alcohol and boost
functional beverage growth



The percentage of
Americans who say they
drink has fallen to a
record low at 54%
([Gallup Poll](#))

The Ready to Drink (RTD)
category has matured
into a \$13.9B category,
now claiming 12.5% of
total BevAlc sales, up
3% YoY
([NielsenIQ](#))

Nutrabolt has increased
its investment in
supplement and
beverage brand Bloom
Nutrition to about \$210
million
([Food Dive](#))

Latest News

Tariff/policy and
market uncertainty
cloud Beverage outlook



Coca-Cola has begun
rolling out its new cane
sugar soda to move
away from using high-
fructose corn syrup
([USA Today](#))

Constellation Brands
lowered its full-year
forecast, citing weak
consumer demand—
especially among its
core Hispanic
demographic
([AP News](#))

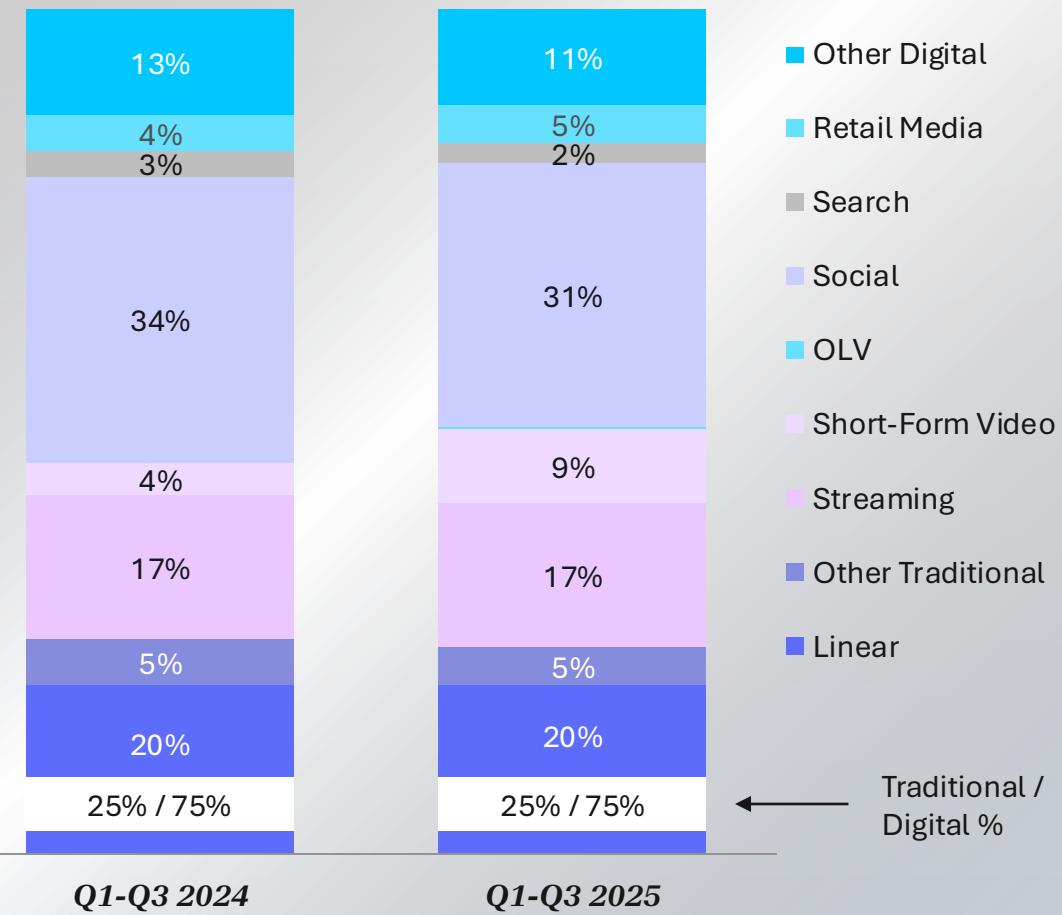
Keurig Dr Pepper
acquired JDE Peet's for
\$18B, followed by a spin
off to boost its struggling
coffee unit
([Food Dive](#))

Beverage | 🍹 Marketplace Spend

The category continues to tap into cultural moments and follow consumer behaviors, with growth across the video ecosystem

- Beverage spend is up 10% YoY, driven by both traditional (+6%) and digital (+13%) growth
- Linear spend increased 10% YoY, fueled by Sports advertising, with NFL and College Basketball (+15%)
- Streaming spend continues to grow, up 10% YoY
 - This growth was led by AVOD/SVOD platforms (+22%) and Programmatic streaming (+5%)
- Short-Form Video is growing rapidly, up more than 1.5x YoY, now representing 12% of total digital spend

Beverage Category Media Mix *Share of Spend*

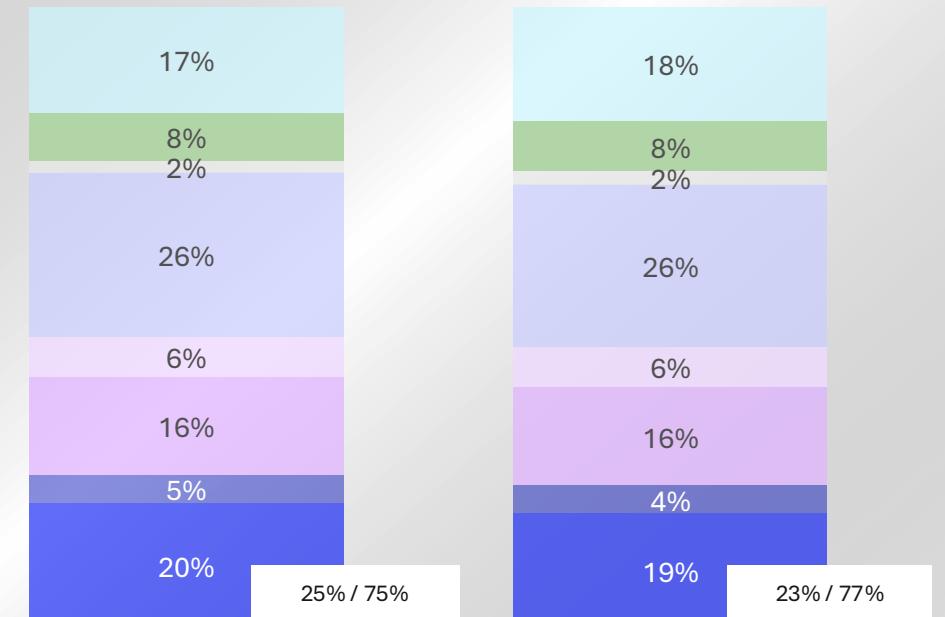


Beverage Marketplace Spend By Sub-category

Beverage sub-categories see increases in spend across digital video and retail media

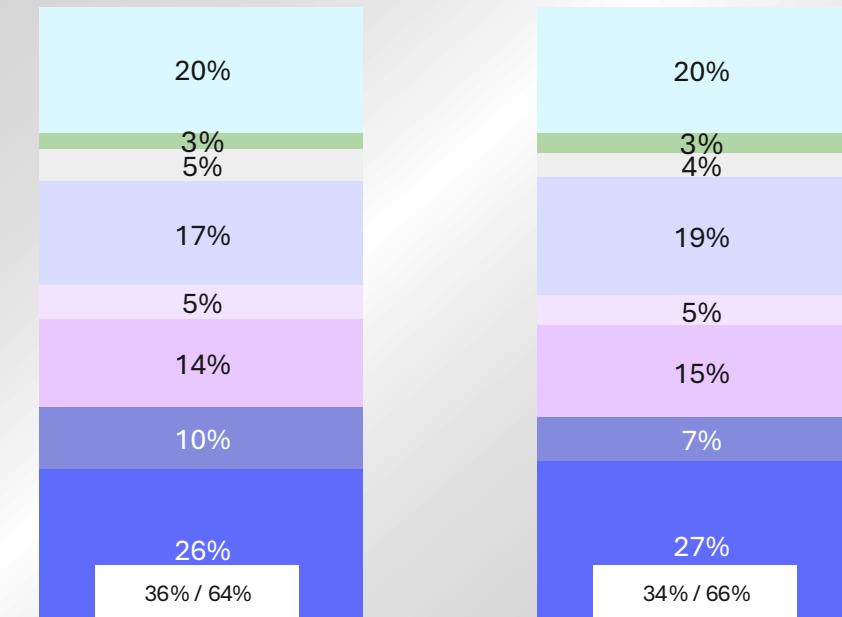
Non-Alcoholic Beverages

52% of Beverage Spend (Spend ↑ vs. STLY)



Alcoholic Beverages

48% of Beverage Spend (Spend ↑ vs. STLY)



Beverage

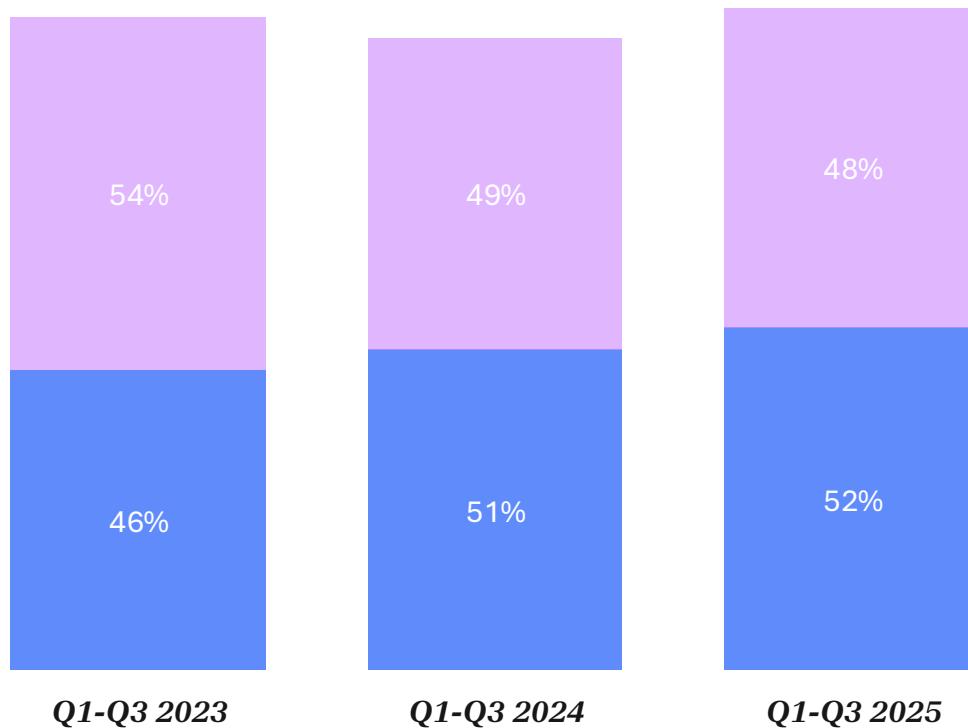
Marketplace Media Spend Sees Steady Increase in Non-Alc Share Contribution

Alcohol media investment growth was fueled by the [Beer & Ale \(+4%\)](#) & [C coolers \(+19%\)](#) sub-categories

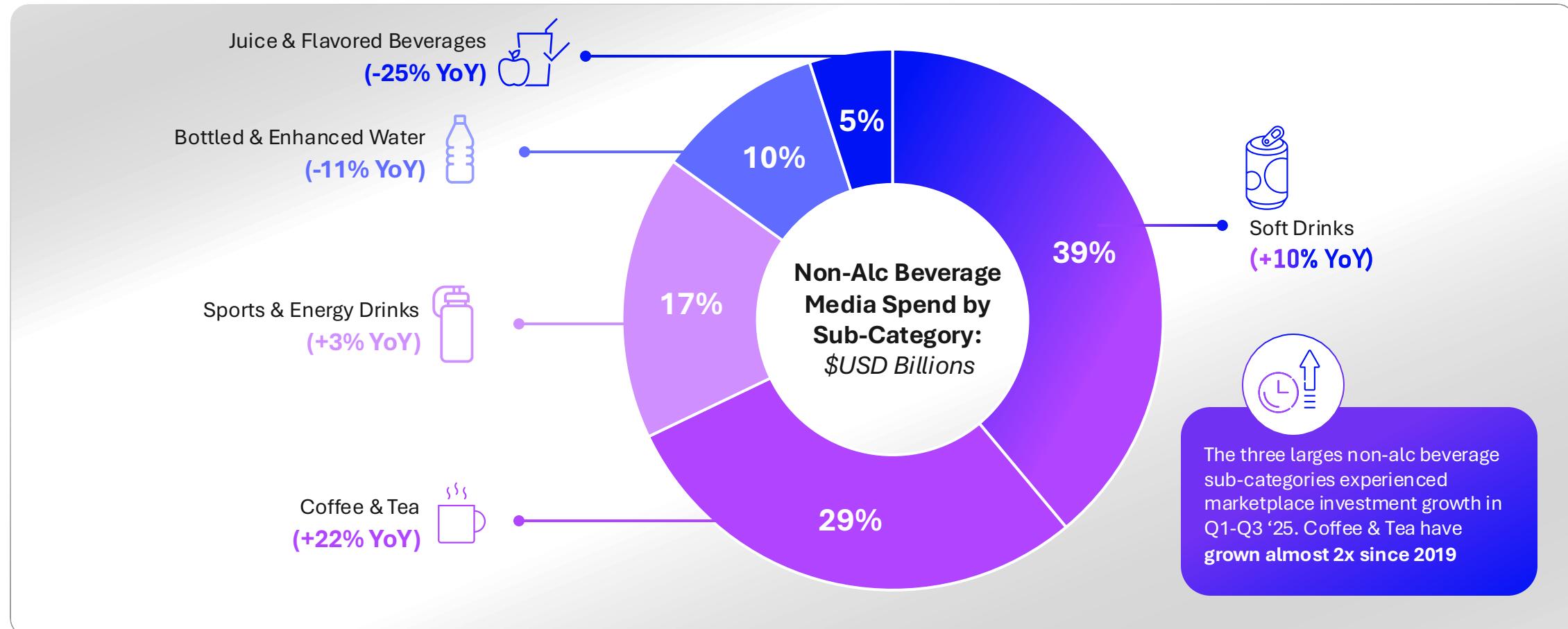
Non-Alcoholic beverage media investment growth was fueled by the [Coffee & Tea \(+22%\)](#) & [Soft Drink \(+10%\)](#) sub-categories

Beverage Media Spend by Subcategory \$USD Billions

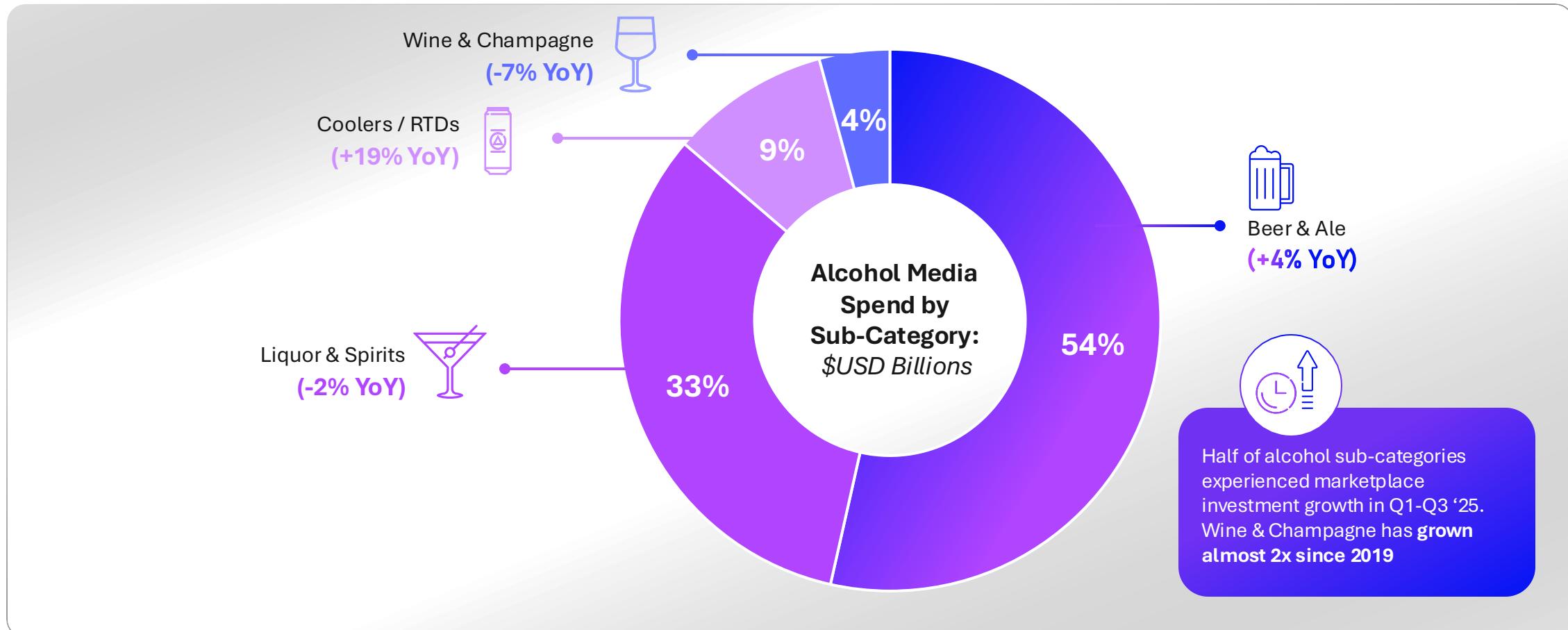
■ Non-Alcoholic Beverages ■ Alcoholic Beverages



Over one-third of **Non-Alcoholic Beverage Media** investment is driven by soft drinks



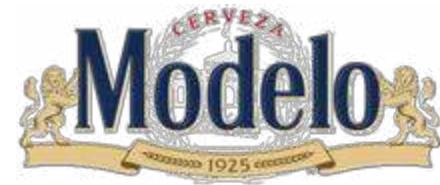
Over half of **Alcohol Media** investment is driven by Beer & Ale



The largest Q1-Q3 '25 Alcohol spend growers to date are in the
**Imported Beer,
 Whiskey & RTD
 Cocktail
 Categories**

2025 Q1-Q3 Alcohol Advertiser Spend Volume Growth by Sub-Category
 \$USD Millions

Beer



Beauty Bar

\$36



\$14



\$12



\$15



\$8



\$7



\$6



\$5



\$4



\$5



\$2



\$1

Spirits



\$11



\$8



\$4



\$3



\$3



\$3



\$3



\$3



\$6



\$3



\$2



\$2

Wine & Champagne



\$3

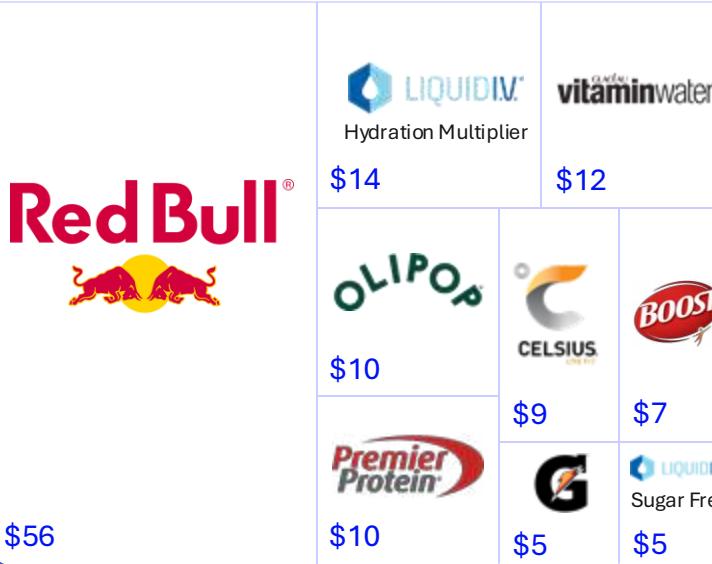


\$3

The largest Q1-Q3 '25 Beverage spend growers to date are in the **Soft Drink & Coffee Categories**

2025 Q1-Q3 Beverage Advertiser Spend Volume Growth by Sub-Category
\$USD Millions

Sports, Energy & Health Drinks



Coffee & Tea



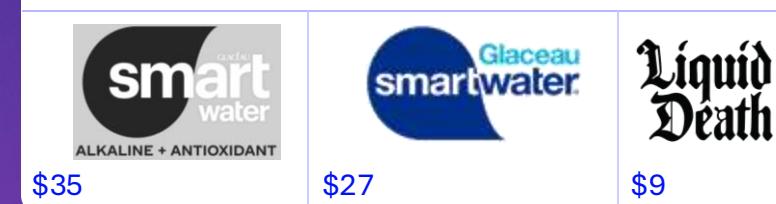
Soft Drinks



Juice



Water



Beverage NBCU Spend

At NBCU, our Beverage partners are leaning into big moments, premium environments, innovations, & growth audiences



Linear

remains the focal point of investment, with the Sports & Entertainment genres driving investment as brands tap into cultural moments

Entertainment & Sports increased media spend by +15% and +13% YoY, respectively



Advanced Buying Paths

are being prioritized as beverage portfolios seek to strengthen relationships with key consumer segments

Investment in advanced buying increased +19% YoY



Streaming

continues as a key area to engage younger audiences as brands tap into Peacock ad innovations and seek out premium content opportunities

Total streaming grew +32% YoY driven by Peacock Premier, Peacock AX, and Digital Sports



Diverse Growth Audiences

especially Hispanic consumers, are rising in importance and media spend is following - spend is increasing in Spanish Language linear and targeting strategies are including SL content viewers

SL linear grew +12% YoY vs. Q1-Q3 '24

Creative & Innovation

Across Beverage @ NBCU

NBCU Spotlight



Guinness x Premier League

To support its sponsorship as the official beer and non-alcoholic beer of the Premier League, Guinness was the presenting sponsor of the Premier League season kickoff.



NBCU Spotlight



Lavazza x America's Got Talent

Lavazza returned as the Official Coffee of AGT Season 20, building on the success of last year's partnership, including enhanced collaborations and passive integrations to drive engagement.



NBCU Spotlight



Captain Morgan x On Brand with Jimmy Fallon

Captain Morgan was one of ten integrated partners in the one-of-a-kind series featuring Jimmy Fallon and Bozoma St. John that included Super Bowl video campaign.



National functional beverage brand **saw significant ROAS** and drove **meaningful penetration to new households** thanks to NBCU's Peacock campaign with Instacart



NBCUniversal

instacart

6.9X

return on every dollar spent
on the targeted campaign

40%

of buyers **were new brand buyers**

23%

of all attributed sales came
from **new brand buyers**

Leverage the power of NBCUniversal's

Content & Audiences to drive impact

for your brand & business

2026 Opportunities On The Horizon For the Beverage Category

Q1'26 Peacock Opportunities



Women in Sports



Billboard Latin Women In Music



La Casa de los Famosos, S6



TODAY Super Bowl Ad Reveal



Peacock Top 10 Rail



Virtual Concessions



NBCU 100



NBCUniversal

THANK YOU

NBCU Beverage Category Strategy Team:

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