C-store prepared beverage success requires strategic approach to value and innovations, finds Technomic report

CHICAGO, IL, UNITED STATES, October 25, 2024 /EINPresswire.com/ -- Due to the ongoing inflationary environment, disconnect exists between operators and consumers when it comes to pricing of prepared beverages at c-stores. Nearly three in 10 c-store operators expect to raise prices for hot, frozen and cold dispensed or made-to-order beverages in the coming year due to cost increases. Despite this, more than half are confident these price increases won't negatively impact sales. However, 52% of consumers have already noticed higher prices for c-store prepared beverages, with more than a third reporting that as a result they are buying fewer beverages, visiting c-stores less frequently and increasing their home beverage preparation. How can these differences be resolved?

"To bridge this gap between operators' beverage pricing strategies and consumer behaviors, it's crucial that c-store operators implement value-driven promotions to better align pricing with consumer expectations," says Donna Hood Crecca, principal at Technomic. "This approach, coupled with beverage innovation around flavors and formats, will drive sales. Suppliers who support operators by providing promotional assistance and strategic innovation to help execute effective value-oriented beverage strategies will separate themselves from the competition during this challenging time."

Some other key findings from this report include:

Accelerated sales growth is expected for c-store beverages through 2028, with cold and frozen drinks outpacing hot beverages

Coffee and coffee beverages generate 55% of total prepared beverage sales at c-stores

Among heavy cold beverage users, availability of made-to-order, better-for-you and innovative prepared beverages are of particular importance when deciding which c-store to visit

40% of operators agree or strongly agree that not enough innovative beverage options are provided by supplier partners

While c-store beverage subscription models once showed notable promise, attention has shifted toward new ways to build customer loyalty, such as personalized rewards and updated app

features

Explore an in-depth assessment of evolving beverage category challenges and opportunities, feature consumer and operator perspectives, as well as new market dynamics, with the Convenience-Store Beverage Multi Client Study. This study outlines specific data-backed recommendations from top subject matter experts to help operators and suppliers alike tackle beverage-related challenges being faced by the c-store industry.

Learn more

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