**February Meat Sales Surge by 8.8% Year-Over-Year**

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**February Review**

* The University of Michigan's Consumer Sentiment Index for February 2025 fell to 64.7, marking a significant decline of 9.8% from January and a 15.9% decrease from February 2024. It represents the lowest reading since late 2023. The decline was particularly notable in the Current Economic Conditions Index, which dropped 12.5% compared to January, indicating a pessimistic outlook among consumers due to concerns over tariffs and inflation.
* A February 210 Analytics survey found that 81% of consumers say they are aware of the tariff negotiations, up substantially from 55% in early January. Self-reported understanding is mixed, with two-thirds of consumers saying they have limited to no understanding of the tariffs. Yet, 79% of those consumers who are aware of tariffs are concerned about the impact on their personal financial situation. This includes concern over the cost of groceries, gasoline, etc. but also worries over employment impacts.
* In response, the nation’s eye continues to be on sales promotions along with limiting the purchase of non-essential items. Lower-income consumers are the most likely to be concerned and implement a host of changes to their food buying behaviors, including eating at restaurants less often.
* Consumers estimate that 79% of all meal occasions in February were sourced from home. Lower-income households tend to purchase restaurant food much less often, with 24% not having purchased any restaurant food in February compared with 12% of higher-income households.
* When purchasing restaurant food, takeout and delivery are more popular than on-premise dining, especially among lower-income consumers.

**Inflation Insights**

In February 2025 (the four weeks ending 3/2/2025), the price per unit across all foods and beverages in the Circana MULO+ universe stood at $4.33. This reflects an increase of 2.5% over February 2024. Center-store prices averaged $4.01, an increase of 1.8% over February 2024. Fresh food prices averaged $4.33, which was an increase of 4.0% over February 2024. The February price increase in perishables was substantially influenced by eggs. Egg prices continued to be highly elevated from historic levels, due to HPAI’s ongoing impact on egg layers. Per USDA, egg prices dipped by $1.85 per dozen over the past month, but did caution that prices could rise again due to demand for the Easter season.

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| Food & beverages | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | Q1 2024 | Q2 2024 | Q3 2024 | Q4 2024 | Feb 2025 |
| PPU | $3.13 | $3.31 | $3.49 | $3.93 | $4.17 | $4.24 | $4.18 | $4.24 | $4.24 | $4.30 | $4.33 |
| Change | +2.0% | +5.7% | +5.5% | +12.5% | +6.1% | +1.7% | +1.2% | +1.5% | +1.9% | +2.2% | +2.5% |

Source: Circana, Integrated Fresh, Total U.S., MULO+

The average price per pound in the meat department across all cuts and kinds, both fixed and random weight, stood at $4.80 in February 2025, up 4.3% year-on-year. Processed meat prices rose the least in February, at +0.6% in sharp contrast to the prices of fresh meat that increased 6.0%.

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| Price inflation (price/volume) | Price/volume | Change vs. YA | Change vs.3YA |
| Total meat (FW and RW) February 2025 | $4.80 | +4.3% | +7.7% |
| Total meat latest 52 weeks | $4.61 | +2.9% | +10.1% |
| Fresh meat February 2025 | $4.68 | +6.0% | +10.4% |
| Fresh meat latest 52 weeks | $4.48 | +3.9% | +10.5% |
| Processed meat February 2025 | $5.12 | +0.6% | +2.5% |
| Processed meat latest 52 weeks | $4.96 | +0.9% | +9.9% |

Source: Circana, Integrated Fresh, Total US, MULO+

February experienced a mix of price movements at the protein level. Beef continued to experience inflation with the February rate of increase of 7.5% sitting above the 52-week average increase of 5.1%. Other areas with a higher rate of increase in February versus the full-year look include pork, chicken, turkey and lamb.

On the processed meat side, bacon inflation slowed to just 0.7% and prices for dinner and breakfast sausage were fairly stable.

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| February 2025 | Price/lbs | Change vs. YA | Latest 52 weeks | Price/lbs | Change vs. YA |
| Fresh beef | $6.93 | +7.5% | Fresh beef | $6.76 | +5.1% |
| Fresh chicken | $3.13 | +2.6% | Fresh chicken | $3.09 | +1.5% |
| Fresh pork | $3.22 | +3.3% | Fresh pork | $3.20 | +2.8% |
| Fresh turkey | $4.00 | +1.1% | Fresh turkey | $2.60 | -2.6% |
| Fresh lamb | $8.55 | +4.9% | Fresh lamb | $8.05 | -4.1% |
| Fresh exotic | $8.60 | -5.7% | Fresh exotic | $8.60 | +0.7% |
| Bacon | $5.97 | +0.7% | Bacon | $6.16 | +3.5% |
| Packaged lunchmeat | $5.90 | +1.4% | Packaged lunchmeat | $5.94 | -0.1% |
| Dinner sausage | $4.46 | +0.5% | Dinner sausage | $4.46 | -0.2% |
| Frankfurters | $3.67 | +3.5% | Frankfurters | $3.63 | +2.8% |
| Breakfast sausage | $4.83 | +2.3% | Breakfast sausage | $4.77 | +2.5% |
| Smoked ham | $3.69 | +0.7% | Smoked ham | $2.87 | +0.3% |
| Processed chicken | $6.46 | -0.8% | Processed chicken | $6.67 | -2.1% |

Source: Circana, Integrated Fresh, Total US, MULO+

**Meat Sales**

Fresh meat increased dollar sales by 12.0% in February, easily outperforming the 1.4% increase in processed meat, leading to an overall 8.8% increase over February 2024. The four February weeks generated $8.2 billion, with $5.9 billion for fresh meat. While inflation played a role, pound sales increased by 5.7% in fresh, but this result was pulled down by the 0.7% increase in processed for an overall gain of 4.4% year-on-year.

**In 2024, Lent started on Valentine’s Day. In 2025, Lent started March 5th. Without a doubt is positively impacted meal sales both on the Valentine’s Day holiday but also the subsequent two weeks.**

In the 52-week view ending March 2nd, dollar sales gained 5.7%. This increase reflects a combination of mild price increases and pound gains of 2.7%. Importantly, pound sales were also easily ahead of two years ago, at +2.9%.

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|  | February 2025 | | | | | Latest 52 weeks | | | |
|  | Dollar  size | Dollars  vs. YA | Dollars   vs. 2YA | lbs  vs. YA | lbs vs. 2YA | Dollars  vs. YA | Dollars   vs. 2YA | lbs  vs. YA | lbs vs. 2YA |
| Total meat department | **$8.2B** | **+8.8%** | **+10.9%** | **+4.4%** | **+5.3%** | **+5.7%** | **+6.6%** | **+2.7%** | **+2.9%** |
| Fresh meat | $5.9B | +12.0% | +16.2% | +5.7% | +7.1% | +7.9% | +10.6% | +3.8% | +4.7% |
| Processed meat | $2.3B | +1.4% | -0.6% | +0.7% | +0.5% | +1.0% | -1.6% | +0.1% | -1.4% |

Source: Circana, Integrated Fresh, Total US, MULO+

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| --- | --- | --- | --- |
|  | Dollars | $ vs. YA | Lbs vs. YA |
| February 2025 | **$8.2B** | **+8.8%** | **+4.4%** |
| w.e. 02-09-25 | $2.2B | +8.0% | +4.5% |
| w.e. 02-16-25 | $2.1B | +12.6% | +7.5% |
| w.e. 02-23-25 | $2.0B | +9.2% | +4.4% |
| w.e. 03-02-25 | $2.0B | +5.8% | +1.2% |

The week ending February 16 reflects most of the Valentine’s Day-related sales. Dollar sales grew 12.6% year-on-year and pound sales improved by 7.5%.

The other weeks also grew dollars and pounds, with only the final week having a slightly lower growth rate of 1.2% for pounds.

**Assortment**

Meat department assortment, measured in the number of weekly items per store, averaged 451 SKUs in February 2025, which exceeds the average number of items for most of 2024.

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|  |  | |  | | Average meat department items per store selling for … | | | | | | | | | | |
|  | **2019** | **2020** | | **2021** | | **2022** | **2023** | **Q2 23** | **Q3 23** | **Q4 23** | **Q1 24** | **Q2 24** | **Q3 24** | **Q4 24** | **Feb 25** |
| Total meat | 478 | 448 | | 448 | | 439 | 434 | 437 | 433 | 434 | 430 | 428 | 424 | 455 | 451 |
| Change vs. YA | -- | -6.2% | | -0.0% | | -2.1% | -1.0% | -1.8% | -0.9% | -1.2% | -0.7% | -2.0% | -1.0% | -0.3% | +0.3% |

Source: Circana, Integrated Fresh, Total US, MULO+, average items per store selling

**Fresh Meat Sales by Protein**

Despite inflation, beef grew pound sales by 8.5% year-over-year. Ground beef played a big role in that, but premium areas such as Ribeye and sirloin also grew pound sales year-on-year.

The entire fresh meat aisle had a strong February performance with gains for all but veal. In the full-year view, lamb had the highest year-on-year pound increases, at +11.6%, followed by beef and chicken.

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| February 2025 | | | | |  | | Latest 52 weeks | | |
| Type | **$ sales** | **$ vs. YA** | | **Lbs vs. YA** | | **Type** | **$ sales** | **$ vs. YA** | **Lbs vs. YA** |
| Total fresh meat | **$5.9B** | | **+12.0%** | **+5.7%** | | **Total fresh meat** | **$74.3B** | **+7.9%** | **+3.8%** |
| Fresh beef | $3.3B | | +16.6% | +8.5% | | Fresh beef | $41.2B | +11.2% | +5.8% |
| Fresh chicken | $1.6B | | +8.1% | +5.3% | | Fresh chicken | $19.7B | +4.8% | +3.2% |
| Fresh pork | $656M | | +5.0% | +1.6% | | Fresh pork | $8.5B | +4.2% | +1.4% |
| Fresh turkey | $201M | | +4.1% | +3.0% | | Fresh turkey | $3.2B | -0.3% | +2.3% |
| Fresh lamb | $67M | | +11.4% | +6.1% | | Fresh lamb | $909M | +7.0% | +11.6% |
| Fresh exotic | $16M | | -4.1% | +1.7% | | Fresh exotic | $222M | +3.6% | +2.9% |
| Veal | $3.6M | | +1.7% | -3.3% | | Veal | $44M | -4.1% | -6.2% |

Source: Circana, Integrated Fresh, MULO+

**Processed Meat**

Processed meat reflects a range of performances in February. Packaged lunchmeat decreased year-over-year in dollar and pound sales. Bacon, processed chicken, dinner and breakfast sausage experienced strong growth in dollars and pounds.

The February rates of increase were generally better than those seen in the full-year view. Pound growth for breakfast sausage moved from -0.5% for the 52-week view to +3.2% in February — potentially related to consumers switching to breakfast sausage given the record-high egg prices.

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|  | February 2025 | |  | | | Latest 52 weeks | | | |
| Type | **$ sales** | **$ vs. YA** | | **Lbs vs. YA** | **Type** | | **$ sales** | **$ vs. YA** | **Lbs vs. YA** |
| Processed meat | **$2.9B** | **+1.4%** | | **+0.7%** | **Processed meat** | | **$31.7B** | **+1.0%** | **+0.1%** |
| Bacon | $524M | +5.7% | | +5.0% | Packaged lunchmeat | | $7.0B | -1.4% | -1.3% |
| Packaged lunchmeat | $512M | -1.3% | | -2.7% | Bacon | | $7.0B | +5.6% | +2.0% |
| Dinner sausage | $429M | +5.0% | | +4.5% | Dinner sausage | | $5.7B | +3.4% | +3.6% |
| Breakfast sausage | $191M | +5.5% | | +3.2% | Frankfurters | | $3.2B | +2.3% | -0.5% |
| Frankfurters | $204M | +1.0% | | -2.3% | Breakfast sausage | | $2.4B | +4.8% | +2.2% |
| Smoked ham | $76M | +0.7% | | 0.0% | Smoked ham | | $1.9B | -0.8% | -1.1% |
| Processed chicken | $65M | +11.8% | | +12.7% | Processed chicken | | $768M | +5.4% | +7.6% |

Source: Circana, Integrated Fresh, Total US, MULO+

**Grinds**Ground beef had another enormous month, with $1.3 billion in sales during the four February weeks. This was an increase of 17.6% in dollars and 7.5% in pounds versus February 2024. Ground chicken and lamb also had double-digit gains this month.

During the latest 52 weeks, ground beef sales reached $15.7 billion, with a 4.5% increase in pounds.

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|  | February 2025 | | | | |  | Latest 52 weeks | | |
| Type | **$ sales** | **$ vs. YA** | | **Lbs vs. YA** | **Type** | | **$ sales** | **$ vs. YA** | **Lbs vs. YA** |
| Ground beef | $1.3B | | +17.6% | +7.5% | Ground beef | | $15.7B | +10.6% | +4.5% |
| Ground turkey | $162M | | +5.2% | +6.8% | Ground turkey | | $1.9B | +3.9% | +6.0% |
| Ground chicken | $31M | | +17.0% | +16.5% | Ground chicken | | $341M | +10.6% | +9.9% |
| Ground pork | $19M | | -1.2% | +3.7% | Ground pork | | $226M | +0.7% | +1.6% |
| Ground lamb | $5.2M | | +19.8% | +21.2% | Ground lamb | | $54M | +8.2% | +6.5% |
| Ground veal | $0.8M | | +8.9% | +14.1% | Ground veal | | $9.5M | -3.3% | -8.7% |

Source: Circana, Integrated Fresh, Total US, MULO+

**What’s Next?**

* The much later Easter timing will push most sales into the second quarter of 2025 versus the first quarter last year. This will impact the year-over-year performance of many departments around the store in the March and April reporting as well. For the February report, it is important to look beyond the holiday impact and focus on the longer-term trends.
* Consumers and the food industry alike are pointing to uncertainty regarding inflation and tariffs in their short-term outlook. Uncertainty typically leads to more restraint spending by consumers, along with more focus on promotions and at-home meal occasions.
* March Madness is around the corner and viewership trends from the last few years show significant growth in both men’s and women’s basketball. The growth in viewership combined with dozens of games create opportunities in snacking- and entertaining-related sales, much like the Super Bowl and other large sporting events.

## **Gains for Deli Cheese, Prepared Foods and Entertaining in February**

## **Deli Sales**

The four February weeks brought in $2.5 billion of deli-prepared food sales, which reflected solid increases for both dollar and unit sales. Deli cheese and entertaining also gained in February, whereas deli meat lost ground.

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|  | February 2025 | | | |  | | Latest 52 weeks | | | |
|  | **$ sales** | **$ vs. YA** | | **Units vs. YA** | |  | | **$ sales** | **$ vs. YA** | **Units vs. YA** |
| Department deli | **$4.3B** | | **+1.5%** | **+0.9%** | | **3.Department deli** | | **$56.4B** | **+3.1%** | **+3.0%** |
| Deli cheese | $722M | | +3.3% | +1.5% | | Deli cheese | | $9.6B | +2.8% | +2.4% |
| Deli entertaining | $502M | | +2.8% | +2.8% | | Deli entertaining | | $6.4B | +5.3% | +5.0% |
| Deli meat | $626M | | -7.2% | -5.7% | | Deli meat | | $8.6B | -6.2% | -4.7% |
| Deli prepared | $2.5B | | +3.3% | +1.9% | | Deli prepared | | $31.7B | +5.6% | +4.9% |

Source: Circana, Total US, Integrated Fresh, MULO+, % growth versus year ago

**Deli Meat**

Deli meat sales continued to struggle in February. While pre-sliced gained, it was unable to offset the losses in grab & go and service meat. The same is true for the latest 52 weeks.

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|  | February 2025 | | | |  | | | Latest 52 weeks | | |
| Deli meat | **$ sales** | **$ vs. YA** | | **Lbs vs. YA** | |  | **$ sales** | | **$ vs. YA** | **Lbs vs. YA** |
| Total deli meat | **$626M** | | **-7.2%** | **-5.9%** | | **Deli meat** | **$8.6B** | | **-6.2%** | **-4.7%** |
| Grab & go | $188M | | -4.9% | -3.4% | | Grab & go | $2.6B | | -4.2% | -2.6% |
| Pre-sliced | $120M | | +3.1% | +8.0% | | Pre-sliced | $1.7B | | +2.7% | +5.6% |
| Service | $317M | | -11.8% | -11.0% | | Service | $4.4B | | -10.3% | -8.7% |

Source: Circana, Total US, MULO+, Integrated Fresh % growth versus year ago

Packaged lunchmeat (included in meat department sales) generated $512 million in February. Pound sales were down year-on-year but far less than deli meat. Additionally, the calendar year results were also in far better shape.

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| Pre-packaged | February 2025 | | |  | | | Latest 52 weeks | | |
| lunchmeat | **$ sales** | **$ vs. YA** | **Lbs vs. YA** | |  | **$ sales** | | **$ vs. YA** | **Lbs vs. YA** |
| Packaged lunchmeat | $512M | -1.3% | -2.7% | | Packaged lunchmeat | $7.0B | | -1.4% | -1.3% |

Source: Circana, Total US, MULO+, Integrated Fresh % growth versus year ago

**Deli Cheese**

Specialty cheese sales boosted February to a strong overall gain of 3.4% in pounds. Specialty cheeses have done well all year, with the 52-week pound sales up 7.1%. Another area that did well is grab and go, that provides convenience to shoppers looking to skip the lines at the deli counter.

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|  | February 2025 | | | |  | | | Latest 52 weeks | | |
| Deli cheese | **$ sales** | **$ vs. YA** | | **Lbs vs. YA** | |  | **$ sales** | | **$ vs. YA** | **Lbs vs. YA** |
| Total deli cheese | $722M | | **+3.3%** | **+3.4%** | | **Deli cheese** | **$9.6B** | | **+2.8%** | **+3.8%** |
| Grab & go | $90M | | -0.1% | -0.5% | | Grab & go | $1.2B | | 0.0% | +1.1% |
| Pre-sliced | $53M | | +0.9% | +0.2% | | Pre-sliced | $714M | | -2.7% | -3.1% |
| Service | $76M | | -7.2% | -7.9% | | Service | $1.0B | | -7.4% | -5.6% |
| Specialty | $495M | | +6.2% | +6.6% | | Specialty | $6.6B | | +5.9% | +7.1% |

Source: Circana, Total US, MULO+, Integrated Fresh

**Deli Entertaining**

Trays and pickles/relish had an excellent February and full year. Trays had high gains on sales of $94 million.

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|  | February 2025 | | | |  | | | Latest 52 weeks | | |
| Deli entertaining | **$ sales** | **$ vs. YA** | | **Lbs vs. YA** | |  | **$ sales** | | **$ vs. YA** | **Lbs vs. YA** |
| Deli entertaining | **$502M** | | **+2.8%** | **+0.2%** | | **Deli entertaining** | **$6.4B** | | **+5.3%** | **+3.9%** |
| Dips and sauces | $266M | | +1.6% | -1.7% | | Dips and sauces | $3.3B | | +2.7% | +1.5% |
| Trays | $94M | | +8.6% | +8.6% | | Trays | $1.2B | | +8.8% | +7.9% |
| Spreads | $81M | | -2.7% | -4.8% | | Spreads | $1.1B | | +0.5% | -4.8% |
| Pickles/relish | $60M | | +7.9% | +8.4% | | Pickles/relish | $790M | | +19.9% | +20.1% |

Source: Circana, Total US, MULO+, Integrated Fresh, % increase versus same period year ago, deli prepared foods including both fixed and random weight, includes known deli products

**Deli Prepared**

Deli-prepared food sales continued to grow. Entrees, including powerhouse sushi, increased 0.4% in units in February and an even higher 3.7% in the calendar year. Prepared meat, dominated by rotisserie and fried chicken, had even more impressive results, with units increasing 12.2% over the full year. Other categories that stood out in February include salads, soups and chili and appetizers.

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|  | February 2025 | | | |  | | Latest 52 weeks | | |
| Deli prepared | **$ sales** | **$ vs. YA** | | **Units vs. YA** |  | **$ sales** | | **$ vs. YA** | **Units vs. YA** |
| Deli prepared | **$2.5B** | | **+3.3%** | **+1.9%** | **Deli prepared** | **$31.7B** | | **+5.6%** | **+4.9%** |
| Entrees | $664M | | +1.4% | +0.4% | Entrees | $8.6B | | +4.6% | +3.7% |
| Prepared meats | $510M | | +6.3% | +8.4% | Prepared meats | $6.5B | | +10.1% | +12.2% |
| Salads | $363M | | +3.5% | +4.0% | Salads | $5.1B | | +5.1% | +6.2% |
| Sandwiches | $277M | | +0.8% | -6.4% | Sandwiches | $3.8B | | +2.3% | -1.9% |
| Appetizers | $176M | | +3.2% | +2.3% | Side dishes | $2.2B | | +4.7% | +3.4% |
| Side dishes | $168M | | +2.7% | +0.1% | Appetizers | $2.1B | | +5.0% | +3.9% |
| Soups & chili | $136M | | +9.0% | +8.1% | Soups & chili | $1.4B | | +5.5% | +4.4% |
| Pizza | $101M | | +5.2% | -1.3% | Pizza | $1.2B | | +6.6% | +6.9% |
| Breakfast | $44M | | -2.1% | -7.9% | Breakfast | $569M | | +7.1% | -3.3% |
| Combo meals | $15M | | +0.3% | +0.2% | Combo meals | $202M | | +4.7% | +3.8% |
| Desserts | $6.5M | | -17.1% | -17.2% | Desserts | $96M | | -3.7% | -3.5% |

Source: Circana, Total US, MULO+, Integrated Fresh, % increase versus same period year ago, deli prepared foods including both fixed and random weight, includes known deli products based on Circana’s Integrated Fresh research process powered in cooperation with IDDBA

**Date ranges:**

2024: 52 weeks ending 12/29/2024

Q4 2024: 13 weeks ending 12/29/2024

February 2025: 4 weeks ending 3/2/2025