

Rabobank BBQ Index \$103 2025 \$73 2018 Americans still spend less of their wallet on food

than other nations but the gap is closing

8 out of 10 U.S homeowners own a grill In 2024, the U.S. imported **2.4 billion** cooking appliances including grills and smokers **68%** of Americans grill on 4th of July

## Burger + Beer = Summer Relief?

Yes, the 10-person BBQ is more expensive this year than last—4.21 percent more expensive to be exact.

Prices are up for most ingredients in the summer BBQ, but, on the whole, the summertime staple hasn't been hit as hard by inflation as some of the more headline-grabbing parts of the pantry like eggs, which though only accounting a small part of the food basket used in calculating the Consumer Price Index, have just started to come down from headline-making year-over-year price increases as recently as April's 49 percent number. A strong domestic supply chain for many of the items on the table means that the price increases are due to other factors besides trade uncertainty.

Rationale and Methodology

The Rabobank Barbecue Index assumes an average American BBQ situation—a mix of family and friends—ahead of summer grilling season. That includes 10 adults with each consuming the same amount of food and beverages. We assume each person will consume one cheeseburger with lettuce and tomato, one chicken sandwich with lettuce, tomato and a slice of cheese, two handfuls of chips, two beers, a soda and a few scoops of ice cream. As a means of comparison, the BBQ Index parallels the Bureau of Labor Statistics as a data source. We selected the monthly data series "average price index, U.S. city average."



## **Topping Point** Dressing up a burger has gotten more expensive









every year for the past 10 years



way to dress up a burger

### American consumers' love of cheese both natural and processed has shown no signs of slowing. We ate 8.5 pounds of processed cheese in 2023 (the most since 1999) and hit an all-time record of 40.5 pounds of natural cheese per

With (American) cheese? Please!

"Beef supply, especially the fresh product Americans like to grill, is mostly domestic.

Prices are up, but the reasons include a continued strong demand for beef despite

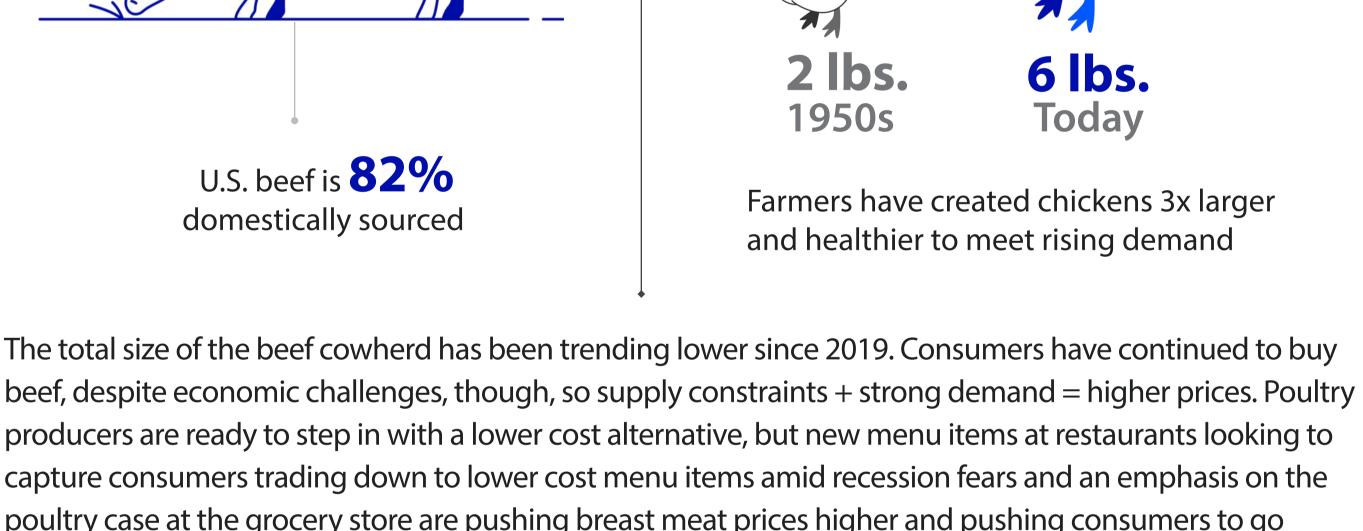
person. Prices for processed cheese spiked in June of 2024 and then fell back off, so there's a chance the American

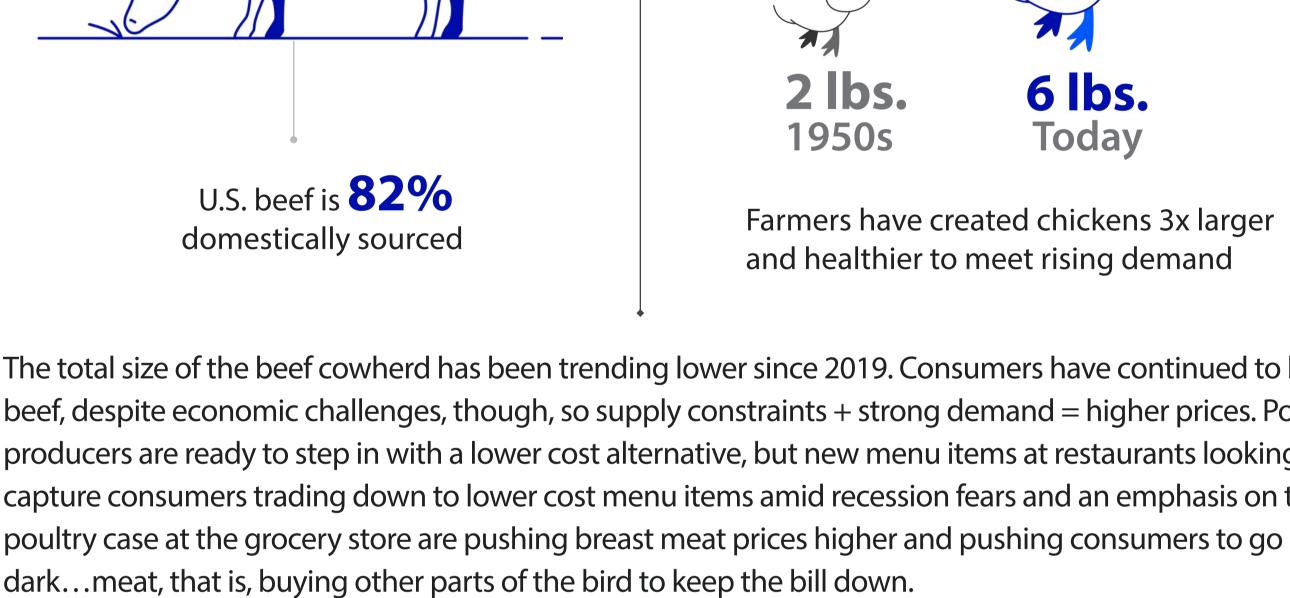
cheese single on your burger this summer might not cost any more than its predecessor at last year's BBQ.

economic concerns coupled with a years-long downward trend in supply." — Lance Zimmerman, Senior Beef Analyst









"Between relatively local supply chains and the ability of some multinational breweries to shift production of different brands from one location to another, beer prices for the BBQ will be less likely to be affected by tariffs, outside of some true imports." — Jim Watson, Senior Analyst, Beverage

**▲** 0.8% **13.1%** Spirits RTDs 3.1% Beer

**4.5**%

Wine



**4.61**%

Soda

**▼** -0.42%

Chips

**▲** 3.15%

Ice Cream

Barbecue Breakdown

Tomatoes and Chicken lead the BBQ price increases

counterparts in most other nations, but that gap is closing across the board

Chicken **▼** -1.21%

Lettuce

**▲** 6.44%

— Tom Bailey, Senior Analyst, Consumer Foods

**15.67%** 

Cheese -1.38% **Ground Beef** Bun **-**2.69% Percentage cost increase by BBQ item **▲** 3.1% **Tomato** Beer **16.87**% Source: Bureau of Labor Statistics, RaboResearch There's no escaping supply and demand (and inflation)—prices for the backyard BBQ are up this year but it's not because of tariffs. The all-American summer BBQ is pretty close to having an all-American supply chain

# that insulates backyard chefs from trade war uncertainties.

The Takeaway

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Sources: Bureau of Labor Statistics, RaboResearch, Distilled Spirits Council of the United States, Brewers Association, Statista,

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International Dairy Foods Association, USDA, Economic Research Services, St. Louis Federal Reserve