

# MLA Annual Goat Report: 12/9/2023 – 11/30/2024

December 2024



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# Report Background

The following report provides a detailed analysis of the current U.S. market for goat. This annual report on goat is similar in approach to the quarterly lamb and quarterly grassfed beef reports Midan has historically provided MLA (Meat and Livestock Australia).

As with past deliverables, the objective of this report is to examine the sales performance of goat in the U.S. over an extended time frame to discern trends and patterns in the data and communicate insights gathered.

According to DAWE data reported through [MLA's Export trade dashboard](#), Australia exported 27,169 tonnes (59,897,392 pounds) of goatmeat to the US over the period Dec 2023 - Nov 2024. However, the Nielsen retail sales dataset over the same period accounted for only 1,632 tonnes (3,598,151 pounds). This is just 6% of Australian export volume alone and other country of origin volume also exists in the market (albeit to a much lesser extent). This means that most of the sales volume is either not reported by retailers to Nielsen and/or sits in the Food Service channel."



# Data Source

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This report was generated using data collected by Nielsen, purchased by MLA, and analyzed by Midan. The data is aggregated at a weekly-level and covers three full calendar years. It begins with the week ending December 11, 2021, and ends with the week ending November 30, 2024.

Metrics found in the dataset and explored throughout this report include, but are not limited to: Dollar Sales, Volume Sales (lbs.), Price per Volume (price/lb.), %ACV (Distribution), Dollars per \$MM ACV, and Volume per MM ACV.

*Each Nielsen market is "xAOC" (eXtended All Outlets Combined) and includes the following channels: Food/Grocery, Drug, Mass Merchandisers, Club Stores, Dollar Stores, Convenience, and Military DECA.*

The NielsenIQ logo is displayed in white text on a solid blue background. The word "Nielsen" is in a bold, sans-serif font, and the "IQ" is in a slightly larger, bold, sans-serif font.

# Methodology

Analysis is conducted at the national, regional and market (i.e., city metropolitan) levels. Nielsen divides the U.S. into nine census divisions: *New England, Mid-Atlantic, South Atlantic, East South Central, East North Central, West North Central, West South Central, Mountain, and Pacific*. For purposes of this report, these nine divisions have been reordered into six custom regions.

Ten distinct markets have been included for analysis in this report, listed as follows: *Baltimore, MD/Washington, D.C.; Boston, MA; Chicago, IL; Houston, TX; Los Angeles, CA; Philadelphia, PA; Pittsburgh, PA; Miami/Ft. Lauderdale, FL; New York, NY; and San Francisco/Oakland, CA.*





# Key Findings

# Summary of Findings

## Total U.S.: Demand for Goat Growing Over Time

- Dollar sales of goat in the U.S. grew 14.9% over the latest 52 weeks compared to YAGO.
  - Over the latest 13 weeks, dollar sales increased by 7.3% compared to YAGO, signaling sustained growth into the end of 2024.
- Volume sales grew 9.1% over the latest 52 weeks vs. YAGO and 5.5% during the last 13 weeks vs. YAGO.
  - The increase in tonnage indicates that consumer demand for goat is not solely price-driven but also volume-driven.
- Over the past 52 weeks, the average price of goat increased 5.3%, although fluctuations in price were uneven across regions and across the country.
  - The average price rose only 1.8% during the latest 13 weeks, suggesting that inflationary pressures on goat have begun to stabilize.
- In terms of seasonality, goat sales are relatively smooth throughout the year. However, there is one time of year during which demand for goat spikes: Christmas.
  - While Christmas typically sees a surge in goat demand, the largest single-week spike over the past 3 years occurred during Memorial Day 2024, with volume sales peaking at 132,000 lbs.

# Summary of Findings

## Major Markets: Miami Drives Overall Goat Sales

- Most major U.S. markets saw significant growth in dollar sales over the past 52 weeks, led by Pittsburgh (+64.9%) and Boston (+52.6%).
  - The 13-week period showed mixed results, with half of the ten major markets highlighted in this report seeing growth while the other half saw slight-to-moderate declines.
- Miami continues to lead the nation in total goat tonnage, accounting for over half of all U.S. volume sales.
- Volume sales in Boston nearly doubled (+128.1%) during the latest 13 weeks, followed by strong growth in Philadelphia and Baltimore.
- The price of goat varies widely across major markets. Miami remains the most affordable at \$5.24/lb., while Houston is by far the most expensive at \$14.93/lb., more than double the price of any other market.
  - Despite rising costs in some markets, the overall average price of goat in the U.S. has remained stable, with only a 1.8% increase during the latest 13 weeks.
- Distribution (%ACV) of goat across major U.S. markets increased from 0.8% to 1.2% over the latest 13 weeks, suggesting wider access to goat at retail.
  - Philadelphia has the widest distribution of goat among all markets at 9.4%, followed closely by New York and Boston at 6.5% and 5.9%, respectively.



# State of the Industry

# State of the Industry

## U.S. Price and Market Trends in Goat

- The price of meat goats has steadily risen over the last decade and demand is predicted to continue to rise as more people immigrate to the U.S. from countries where goat meat consumption is the “norm.”<sup>1</sup>
- Higher prices are observed in the late winter and early spring before the bulk of kidding season. In addition, price peaks are seen progressively later by weight category, reflecting the additional time needed to achieve heavier weights.<sup>2</sup>
- The two primary live goat markets in the U.S. experience very different seasonal peaks. In San Angelo, Texas, the high prices in the spring are typically greater than 10% of the annual average, but in New Holland, Penn., the high prices barely reach 5% above the annual average.<sup>2</sup>



# State of the Industry

## Domestic Supply

- The U.S. Department of Agriculture doesn't track market goats with the same detail as cattle, hogs or lambs making herd numbers and the economics of the meat goat market hard to pinpoint.
- Despite a strong market and increasing prices, U.S. goat herd numbers have fallen compared to pre-pandemic levels. For example, in 2019 goat numbers for Texas were about 842,000 compared to less than 790,000 now.
- About 90% of the U.S. goat inventory is raised for meat, while the remainder of the market is used for milk and hair production.

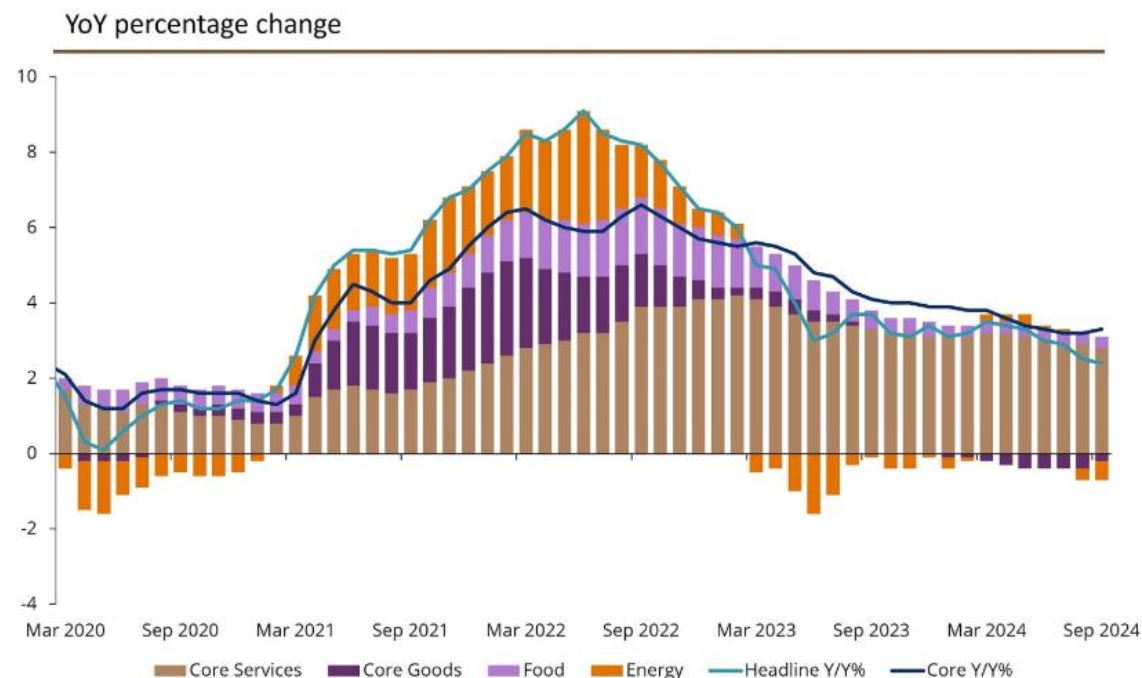


# State of the Industry

## Inflation

- Food inflation in 2024 is finally waning.
- The Consumer Price Index for all urban consumers decreased 0.2% in September. Over the last 12 months, the all-items index increased 2.4%.
- Broad declines in energy and gasoline prices contribute to a lower annualized inflation, while shelter and food prices drive majority of the increase.
  - Shelter is still the leading inflation at 4.9% increases YoY as of September.
- Food prices are up 1.3% YoY but increases have slowed since the start of the year.
  - Food at home is up 1.3% compared to food away from home at 3.9%.

U.S. CPI by components



Source: Bloomberg Financial L.P. Data as of October 10, 2024.

# State of the Industry

## State of the Consumer

- Food purchases remain shifted more to food at home, but foodservice dollars outpaced in 2023.
  - One in five in-home dinners rely on at least one foodservice item.
- 62% of all households are concerned about food cost inflation as of October 2024 - similar across income levels; highest among Rural, Large HHs and Millennials.
- Migration continues to shift food dollars to the Southwest and West regions.
- Diversity continues to impact retail spending:
  - Multi-ethnic households have increased 9% over the past two years.
  - Hispanic households have increased their retail spending by 12% over the past two years.





# Top Retailers



ShopRite is the largest retailer-owned cooperative in the United States and the largest employer in New Jersey. The cooperative is comprised of 50 members who individually own and operate supermarkets under the ShopRite banner.

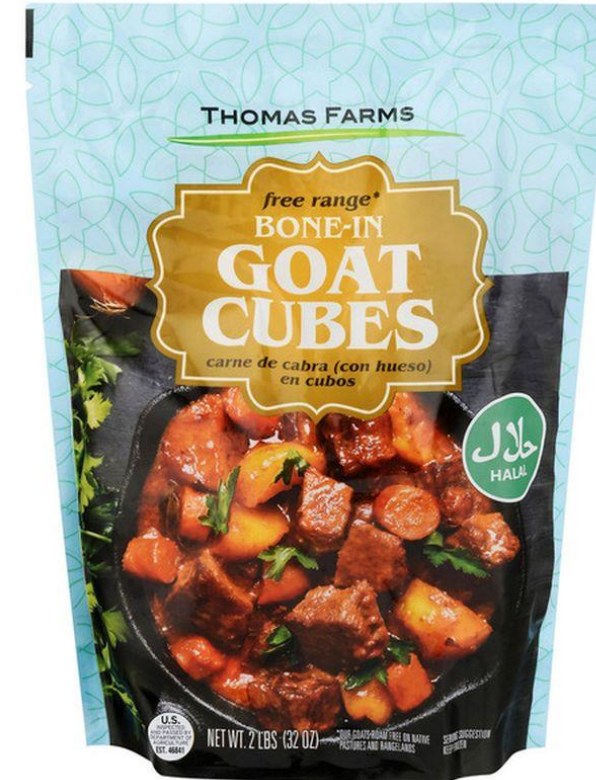
- 311 stores in 6 states (NJ, NY, PA, CT, DE, MD)
- Their goat meat offerings are primarily Thomas Farms.
- The average store footprint is about 75,000 square feet.
- <https://www.shoprite.com/>



# Wegmans

Wegmans is a high-end grocery store that focuses on health and well-being by selecting products of high quality, sustainably sourced and have high standards for animal welfare, while maintaining competitive pricing. Providing consumers with a higher quality shopping experience with a variety of services and a high-end ambience.

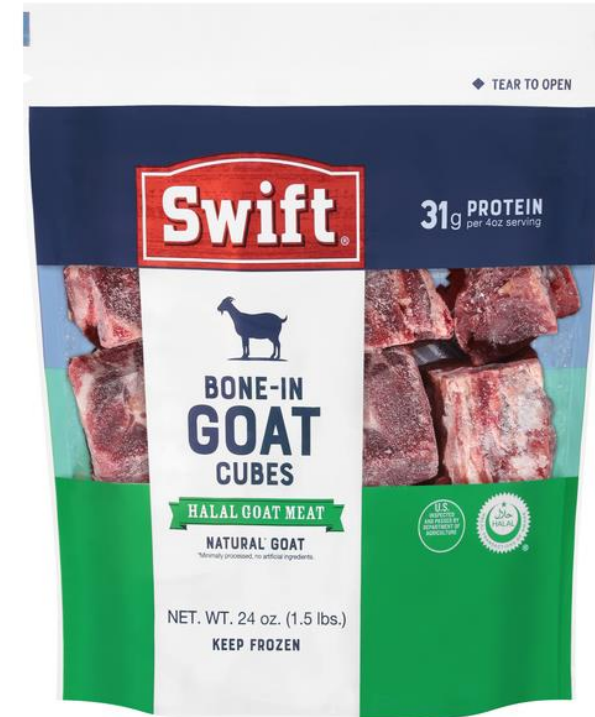
- 110 stores in 6 states in NE and NC
- Their goat meat offerings are primarily Thomas Farms.
- Large retail footprint as stores are designed to look and feel like open-air markets in Europe with stores ranging from 75,000 to 160,000 square feet.
- <https://www.wegmans.com/>





Stop & Shop started in 1892 as a small grocery store and has grown into a regional supermarket chain in the Northeast.

- 406 stores in New York, New England and New Jersey
- Their goat meat offerings is primarily Swift Goat Cubes.
- These stores have a smaller footprint ranging from 30,000 square feet to 80,000 square feet.
- <https://stopandshop.com/>





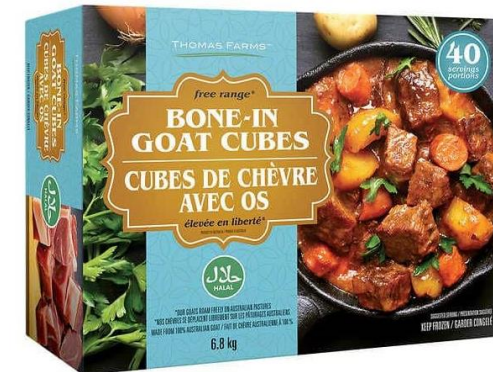
Fresco y Mas is a small Hispanic grocery store chain, known for its authentic Hispanic selection. They provide a full-service butcher shop as well as cocina-style prepared foods. In January 2024, Fresco y Mas was acquired by Southeastern Grocers.

- 28 stores in Florida
- The average store size is 48,000 square feet.
- <https://www.frescoymas.com/>



Winn-Dixie started in 1925 and has grown to a large supermarket chain with over 500 stores in the Southeast. As a subsidiary of Southeastern Grocers, they focus on providing fresh food for great prices to help make everyday life a little easier.

- 546 stores in 5 states (FL, LA, MS, AL, GA)
- Their goat meat offerings is primarily Thomas Farms Goat Cubes.
- The average Winn-Dixie store size is 48,000 square feet.
- <https://www.winndixie.com/>





Fiesta Market is a Hispanic grocery store chain that started in the early 1970s and is known for its selection of authentic Hispanic groceries and international foods to cater to their Mexican American customers.

- 59 stores in Texas (Dallas, Fort Worth, Houston and Austin)
- Their store sizes range from 30,000 square feet to 100,000 square feet.
- <https://www.fiestamart.com/>





Giant Food is a regional supermarket chain based in the Northeast. Since its beginning in 1936 this grocery chain has become known as a dominant retailer focusing on locally sourced products and providing the best customer service.

- 156 stores in PA, MD, VA, WV
- Their store sizes range from 40,000 square feet to 65,000 square feet.
- <https://giantfood.com/>





# Study Results

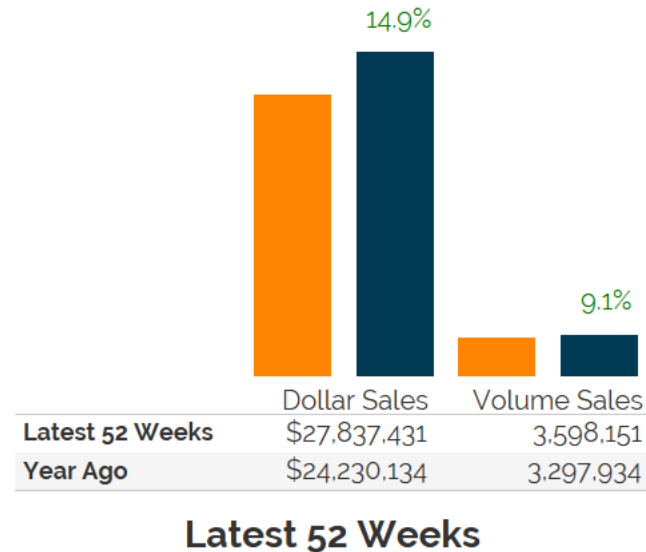
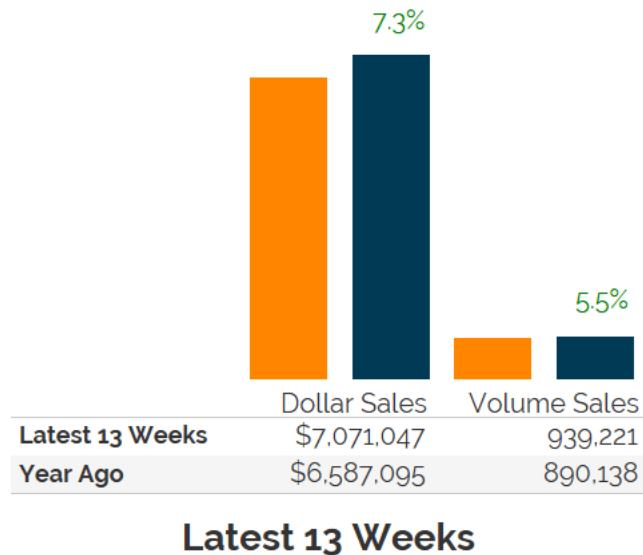
# TOTAL U.S. GOAT SALES

# Total U.S.

## Dollar and Volume Sales - 4, 13 and 52-Week Time Periods

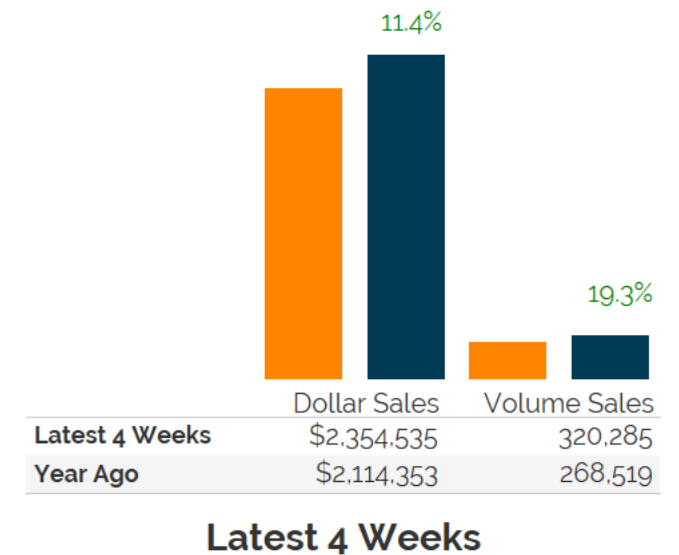
**Time Period**  
■ Latest Time Period  
■ Year Ago

Compared to the same 13-week time period last year, dollar sales of goat have increased 7.3% and volume sales have increased 5.5%.



Compared to the same 52-week time period last year, dollar sales of goat have increased 14.9% and volume sales have increased 9.1%.

Compared to the same 4-week time period last year, dollar sales of goat have increased 11.4% and volume sales have increased 19.3%.



# **GOAT SALES**

# **52-WEEK SUMMARY**

**(Week Ending 12/9/2023 – Week Ending 11/30/2024)**

# Regions

## Ranked by % Change in Sales, Latest 52 Weeks vs. YAGO

Region	Dollar Sales (Latest 52 Weeks)	Dollar Sales (YAGO)	% Change vs. YAGO	Market Share (52W)	Market Share (YAGO)
New England	\$956,292	\$557,960	71.4%	3.4%	2.3%
Middle Atlantic	\$2,337,266	\$2,089,800	11.8%	8.4%	8.6%
West	\$1,444,828	\$1,295,155	11.6%	5.2%	5.3%
Southeast	\$12,006,045	\$11,321,421	6.0%	43.1%	46.7%
Midwest	\$1,036,964	\$1,069,467	-3.0%	3.7%	4.4%
South Central	\$393,259	\$602,031	-34.7%	1.4%	2.5%
<b>Total U.S.</b>	<b>\$27,837,431</b>	<b>\$24,230,134</b>	<b>14.9%</b>	<b>100.0%</b>	<b>100.0%</b>

Overall, the U.S. saw a sharp increase in dollar sales (14.9%) of goat between the latest 52 weeks and YAGO. New England experienced the biggest lift, with dollar sales growing 71.4%. The Middle Atlantic and West also saw large increases, with goat sales growing ~12% in both regions.

At \$12M, the Southeast is far and away the best-selling region for goat. The South Central, easily the least-selling region, saw a sizable reduction in goat sales between the last 52 weeks vs. YAGO (34.7%).

Sales of goat meat in the U.S. grew 9.1% between the latest 52 weeks and YAGO. As with dollar sales, New England saw the biggest increase in overall tonnage with volume sales more than doubling (+119%).

The Southeast, which accounts for nearly two-thirds of overall goat sales, saw 5.6% growth in sales of goat. Meanwhile, the Midwest saw a modest reduction of the same magnitude.

Region	Volume Sales (Latest 52 Weeks)	Volume Sales (YAGO)	% Change vs. YAGO	Market Share (52W)	Market Share (YAGO)
New England	152,697	69,703	119.1%	4.2%	2.1%
West	247,373	224,341	10.3%	6.9%	6.8%
Middle Atlantic	348,743	328,235	6.2%	9.7%	10.0%
Southeast	2,264,868	2,145,755	5.6%	62.9%	65.1%
Midwest	178,807	189,627	-5.7%	5.0%	5.7%
South Central	34,965	54,301	-35.6%	1.0%	1.6%
<b>Total U.S.</b>	<b>3,598,151</b>	<b>3,297,934</b>	<b>9.1%</b>	<b>100.0%</b>	<b>100.0%</b>

# Regions

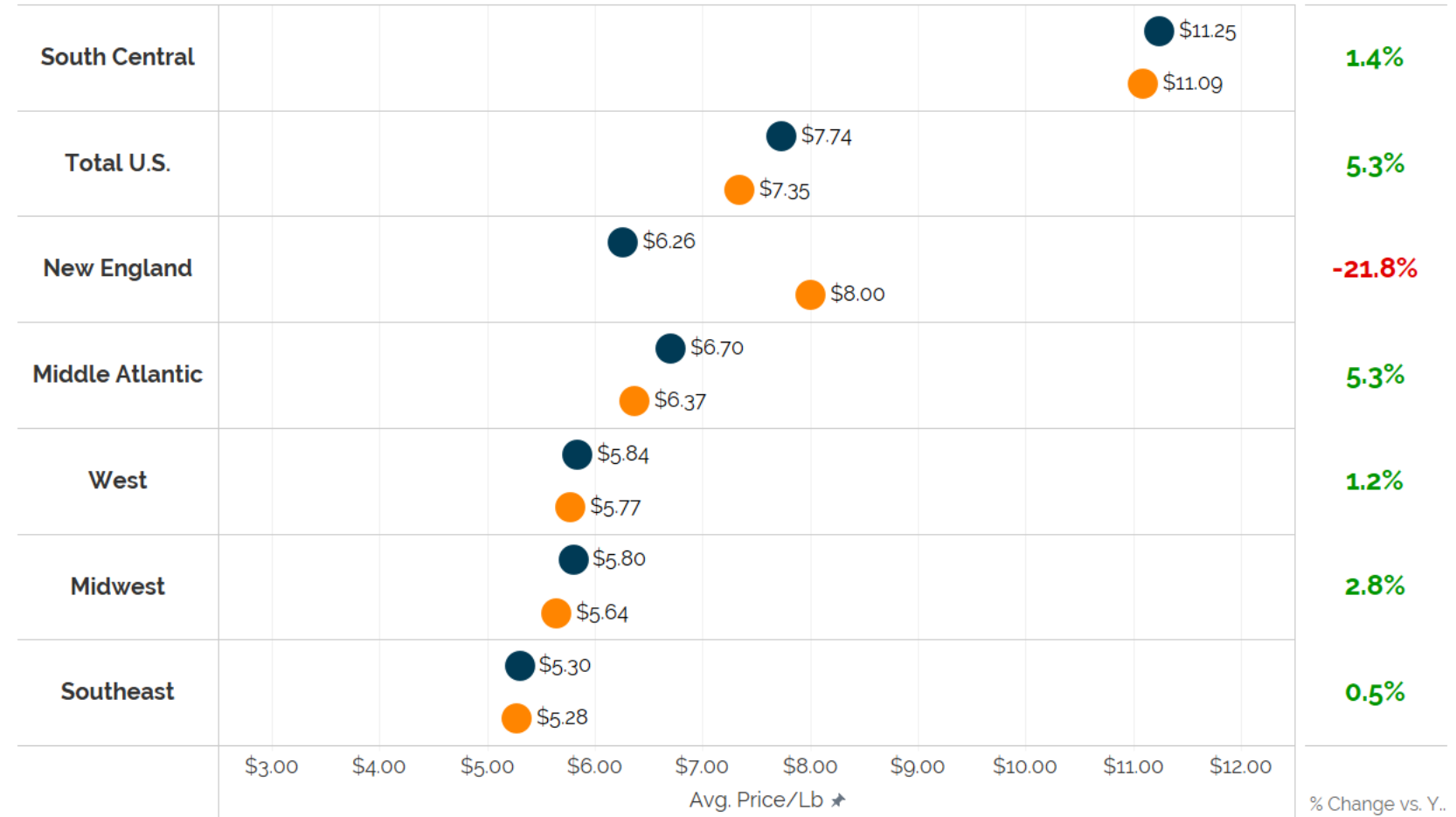
## Price per Pound, Latest 52 Weeks vs. YAGO

Time Period  
 ■ Latest 52 Weeks  
 ■ Year Ago

The average price of goat in the U.S. increased 5.3% over the past 52 weeks. In fact, the only part of the country where the price of goat did *not* increase was New England, where the average price/lb. of goat fell 21.8%.

The South Central is by far the most expensive region of the U.S. for goat at \$11.25/lb. On the other end of the spectrum is the Southeast, where the price of goat is less than half that of the South Central (\$5.30/lb.)

Most regions have goat priced somewhere between \$5 - \$7 per pound as of the last 52 weeks.



# Markets

## Ranked by % Change in Sales, Latest 52 Weeks vs. YAGO

Market	Dollar Sales (Latest 52 Weeks)	Dollar Sales (YAGO)	% Change vs. YAGO
Pittsburgh	\$126,148	\$76,499	64.9%
Boston/Manchester	\$720,229	\$471,843	52.6%
Los Angeles	\$1,214,966	\$935,651	29.9%
Baltimore & Washington D.C.	\$237,724	\$193,426	22.9%
Philadelphia	\$145,604	\$131,009	11.1%
New York	\$1,490,042	\$1,413,376	5.4%
Miami/West Palm Beach	\$11,289,107	\$10,751,719	5.0%
Chicago	\$930,342	\$1,007,168	-7.6%
San Francisco/Oakland	\$148,946	\$269,955	-44.8%
Houston	\$107,791	\$210,986	-48.9%
<b>Total U.S.</b>	<b>\$27,837,431</b>	<b>\$24,230,134</b>	<b>14.9%</b>

In general, major U.S. markets saw considerable growth in dollar sales of goat between the latest 52 weeks vs. YAGO. The only exceptions were Chicago, San Francisco and Houston.

Pittsburgh and Boston saw colossal increases of 64.9% and 52.6%, respectively. Los Angeles and Baltimore also saw remarkable growth. Meanwhile, Miami remains the top-selling market at \$11M.

Boston has seen volume sales nearly double since this time last year. Baltimore, Philadelphia and Pittsburgh each saw massive, double-digit percent increases in tonnage as well. Meanwhile, San Francisco and Houston have both seen demand for goat drastically reduced.

At 2.1M lbs. sold, Miami is head-and-shoulders the best-selling U.S. market for goat.

Market	Volume Sales (Latest 52 Weeks)	Volume Sales (YAGO)	% Change vs. YAGO
Boston/Manchester	115,105	58,755	95.9%
Baltimore & Washington D.C.	32,345	23,290	38.9%
Philadelphia	20,186	15,589	29.5%
Pittsburgh	19,534	15,285	27.8%
Los Angeles	205,816	173,982	18.3%
Miami/West Palm Beach	2,144,896	2,054,022	4.4%
New York	233,512	240,526	-2.9%
Chicago	168,177	181,921	-7.6%
San Francisco/Oakland	25,531	35,930	-28.9%
Houston	7,252	18,820	-61.5%
<b>Total U.S.</b>	<b>3,598,151</b>	<b>3,297,934</b>	<b>9.1%</b>

# Markets

## Ranked by Cost and Distribution, Latest 52 Weeks vs. YAGO

Market	Price/Lb. (Latest 52 Weeks)	Price/Lb. (YAGO)	% Change vs. YAGO
Houston	\$14.86	\$11.21	32.6%
Baltimore & Washington D.C.	\$7.35	\$8.31	-11.6%
Philadelphia	\$7.21	\$8.40	-14.2%
Pittsburgh	\$6.46	\$5.00	29.2%
New York	\$6.38	\$5.88	8.5%
Boston/Manchester	\$6.26	\$8.03	-22.0%
Los Angeles	\$5.90	\$5.38	9.7%
San Francisco/Oakland	\$5.83	\$7.51	-22.4%
Chicago	\$5.53	\$5.54	-0.2%
Miami/West Palm Beach	\$5.26	\$5.23	0.6%
<b>Total U.S.</b>	<b>\$7.74</b>	<b>\$7.35</b>	<b>5.3%</b>

Of the 10 selected markets in this report, half (5) saw the price of goat *increase* while the other half (5) saw it *decrease*. Miami is the most affordable U.S. market for goat at just \$5.26/lb. Houston, meanwhile, is the most expensive at \$14.86/lb. As far as price, Houston is more than double the price of any other U.S. market.

Albeit small, distribution (i.e., %ACV) of goat in the U.S. has grown notably over the last 52 weeks, increasing from less than a percent (0.8%) to 1.1%.

Among major markets, Philadelphia has the widest distribution of goat at 8.4%. This is an increase of 1.4 points since this time last year. Close behind Philadelphia are Boston, Baltimore and New York – each with a distribution of about 5.3%.

Market	%ACV (Latest 52 Weeks)	%ACV (YAGO)	% points difference vs. YAGO
Philadelphia	8.4%	7.0%	1.4
Boston/Manchester	5.4%	4.1%	1.4
Baltimore & Washington DC	5.3%	3.5%	1.8
New York	5.3%	3.3%	2.1
Houston	2.5%	3.0%	-0.5
Miami/West Palm Beach	2.1%	1.7%	0.4
San Francisco/Oakland	1.9%	0.9%	1.0
Los Angeles	1.1%	0.8%	0.4
Pittsburgh	0.8%	0.8%	0.0
Chicago	0.7%	1.0%	-0.3
<b>Total U.S.</b>	<b>1.1%</b>	<b>0.8%</b>	<b>0.2</b>

# Markets

## Ranked by Velocity, Latest 52 Weeks vs. YAGO

Market	\$/ \$MM ACV (Latest 52 Weeks)	\$/ \$MM ACV (YAGO)	% Change vs. YAGO
Miami/West Palm Beach	\$13,312	\$18,976	-29.8%
Chicago	\$3,109	\$2,560	21.4%
Los Angeles	\$1,797	\$2,024	-11.3%
Pittsburgh	\$1,273	\$762	67.2%
New York	\$365	\$542	-32.7%
San Francisco/Oakland	\$273	\$1,084	-74.8%
Boston/Manchester	\$311	\$258	20.4%
Houston	\$154	\$249	-38.0%
Baltimore	\$85	\$94	-9.5%
Philadelphia	\$51	\$53	-4.1%
<b>Total U.S.</b>	<b>\$1,443</b>	<b>\$1,548</b>	<b>-6.8%</b>

As with other proteins, markets vary wildly in terms of sales velocity when it comes to goat. While markets like Chicago and Los Angeles sell upward of \$1k of goat per \$1MM ACV, other markets like Baltimore and Philadelphia sell less than \$100.

Comparisons aside, most major markets saw a decrease in \$/\$MM ACV over the past 52 weeks. Only Chicago, Pittsburgh and Boston saw their velocity increase.

The counterpart to \$/\$MM ACV, Lbs/\$MM ACV indicates how much volume markets are selling relative to other retail goods. Miami, despite being the best-selling market for goat, saw a rapid slowdown in Lbs/\$MM ACV between the latest 52 weeks vs. YAGO (30.2%). San Francisco and New York saw sharp reductions as well. Meanwhile, Boston and Chicago each saw their Lbs/\$MM ACV increase substantially.

Market	Lbs/MM ACV (Latest 52 Weeks)	Lbs/MM ACV (YAGO)	% Change vs. YAGO
Miami/West Palm Beach	2,529.3	3,625.2	-30.2%
Chicago	562.0	462.4	21.5%
Los Angeles	304.3	376.4	-19.2%
Pittsburgh	197.2	152.2	29.6%
San Francisco/Oakland	46.8	144.3	-67.6%
New York	57.2	92.2	-38.0%
Boston/Manchester	49.7	32.1	54.6%
Baltimore & Washington D.C.	11.6	11.4	2.3%
Houston	10.4	22.2	-53.2%
Philadelphia	7.0	6.3	11.7%
<b>Total U.S.</b>	<b>186.5</b>	<b>210.7</b>	<b>-11.5%</b>

# **GOAT SALES**

# **13-WEEK SUMMARY**

**(Week Ending 9/7/2023 – Week Ending 11/30/2024)**

# Regions

## Ranked by % Change in Sales, Latest 13 Weeks vs. YAGO

Region	Dollar Sales (Latest 13 Weeks)	Dollar Sales (YAGO)	% Change vs. YAGO	Market Share (13W)	Market Share (YAGO)
New England	\$308,877	\$142,622	116.6%	4.4%	2.2%
South Central	\$135,893	\$95,575	42.2%	1.9%	1.5%
Middle Atlantic	\$627,006	\$503,126	24.6%	8.9%	7.6%
Midwest	\$273,031	\$270,492	0.9%	3.9%	4.1%
Southeast	\$3,162,595	\$3,303,477	-4.3%	44.7%	50.2%
West	\$271,803	\$292,387	-7.0%	3.8%	4.4%
<b>Total U.S.</b>	<b>\$7,071,047</b>	<b>\$6,587,095</b>	<b>7.3%</b>	<b>100.0%</b>	<b>100.0%</b>

Dollar sales of goat grew 7.3% between the latest 13 weeks and the same time period one year ago. The Southeast and West each saw small reductions in dollars. Meanwhile, **New England saw an explosion in goat sales**, with dollar sales more than doubling since this time last year (+116.6%).

The South Central and the Middle Atlantic also both saw impressive growth in dollar sales of goat (42.2% and 24.6%, respectively).

The U.S. saw 5.5% growth in volume sales of goat over the latest 13 weeks. In a similar vein as dollar sales, roughly half the country saw growth in volume sales of goat while the other half saw sales decrease.

New England witnessed a 166.2% surge in volume sales. The South Central and Middle Atlantic also saw large increases, while the Midwest, Southeast and West regions each saw slight reductions in tonnage.

Region	Volume Sales (Latest 13 Weeks)	Volume Sales (YAGO)	% Change vs. YAGO	Market Share (13W)	Market Share (YAGO)
New England	47,013	17,660	166.2%	5.0%	2.0%
South Central	13,797	8,558	61.2%	1.5%	1.0%
Middle Atlantic	90,900	75,993	19.6%	9.7%	8.5%
Midwest	46,453	47,083	-1.3%	4.9%	5.3%
Southeast	599,747	613,640	-2.3%	63.9%	68.9%
West	47,620	48,794	-2.4%	5.1%	5.5%
<b>Total U.S.</b>	<b>939,221</b>	<b>890,138</b>	<b>5.5%</b>	<b>100.0%</b>	<b>100.0%</b>

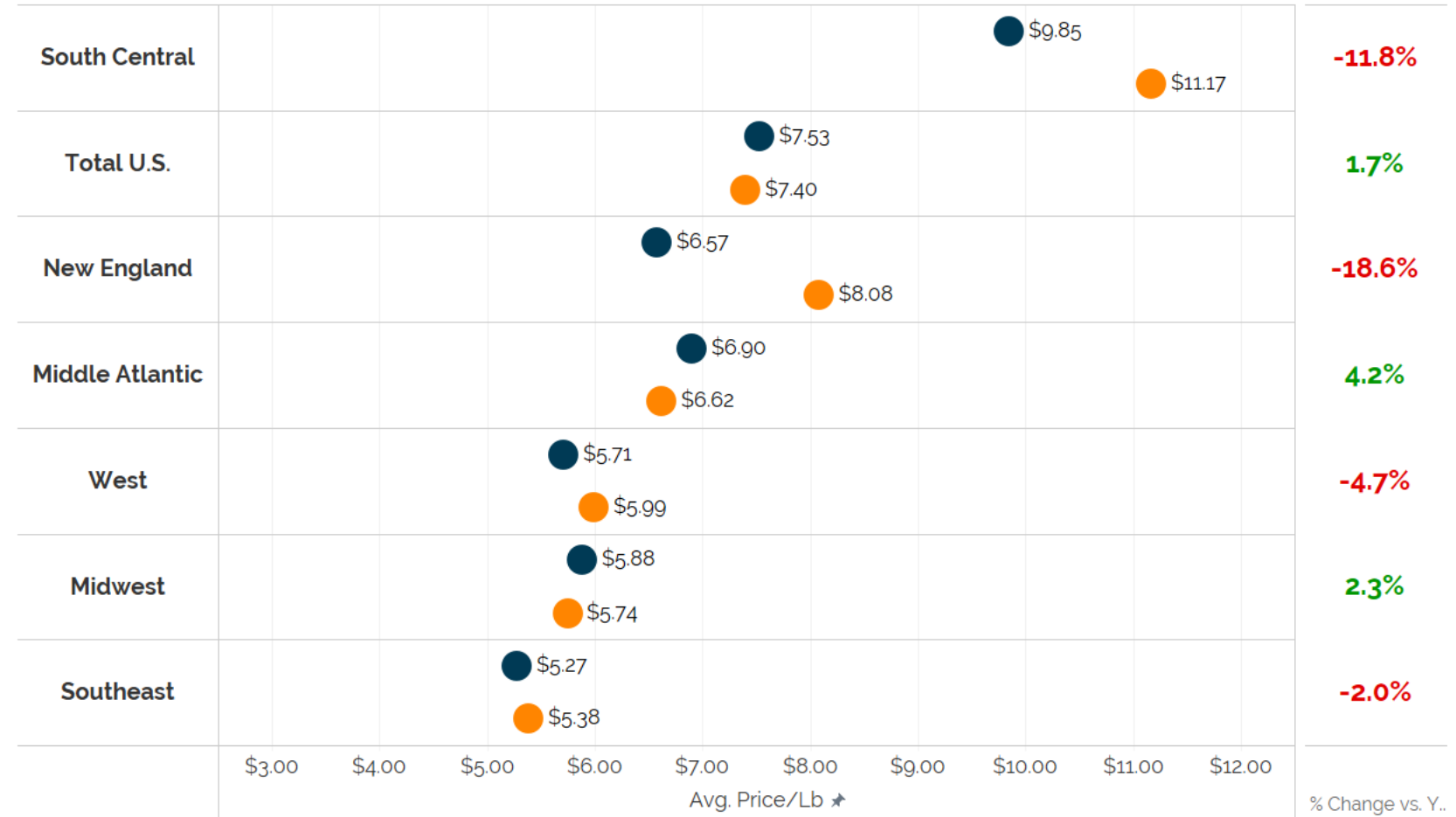
# Regions

## Price per Pound, Latest 13 Weeks vs. YAGO

Time Period  
■ Latest 13 Weeks  
■ Year Ago

The price of goat in the U.S. remained fairly stable over the last 13 weeks, with the average price increasing only 1.7% from \$7.40/lb. to \$7.53/lb.

New England saw the price of goat fall 18.6% between the latest 13 weeks vs. YAGO. The South Central also saw a large drop in price (11.8%). That said, the South Central remains the most expensive region for goat at \$9.85/lb.



# Markets

## Ranked by % Change in Sales, Latest 13 Weeks vs. YAGO

Market	Dollar Sales (Latest 13 Weeks)	Dollar Sales (YAGO)	% Change vs. YAGO
Boston/Manchester	\$227,477	\$122,687	85.4%
Pittsburgh	\$33,704	\$18,880	78.5%
Philadelphia	\$46,055	\$30,545	50.8%
Baltimore & Washington D.C.	\$61,822	\$50,147	23.3%
New York	\$383,349	\$333,007	15.1%
San Francisco/Oakland	\$41,157	\$41,791	-1.5%
Chicago	\$241,791	\$250,750	-3.6%
Miami/West Palm Beach	\$2,961,720	\$3,148,854	-5.9%
Houston	\$31,302	\$35,303	-11.3%
Los Angeles	\$202,146	\$228,290	-11.5%
<b>Total U.S.</b>	<b>\$7,071,047</b>	<b>\$6,587,095</b>	<b>7.3%</b>

Markets were evenly split in terms of performance over the last 13 weeks. Half (5) of the highlighted markets saw growth in dollar sales, while the other half saw a reduction.

Boston and Pittsburgh witnessed the largest increases, with dollar sales nearly doubling. Though it saw a 5.9% decrease in dollar sales, Miami remains the best-selling market for goat.

The U.S. experienced 5.5% growth in volume sales of goat between the latest 13 weeks vs. YAGO. Boston saw volume sales more than double (+128.1%). Philadelphia and Baltimore also saw colossal increases as well.

Miami continues to outsell any other market by a large margin. Per Nielsen, Miami is responsible for more than half of overall tonnage in the U.S. when it comes to goat.

Market	Volume Sales (Latest 13 Weeks)	Volume Sales (YAGO)	% Change vs. YAGO
Boston/Manchester	34,652	15,191	128.1%
Philadelphia	6,727	3,675	83.0%
Baltimore & Washington D.C.	8,980	5,817	54.4%
Pittsburgh	4,579	3,335	37.3%
New York	58,259	54,204	7.5%
San Francisco/Oakland	7,055	6,723	4.9%
Chicago	43,783	44,699	-2.0%
Miami/West Palm Beach	565,370	590,202	-4.2%
Los Angeles	35,047	38,531	-9.0%
Houston	2,096	2,831	-26.0%
<b>Total U.S.</b>	<b>939,221</b>	<b>890,138</b>	<b>5.5%</b>

# Markets

## Ranked by Cost and Distribution, Latest 13 Weeks vs. YAGO

Market	Price/Lb. (Latest 13 Weeks)	Price/Lb. (YAGO)	% Change vs. YAGO
Houston	\$14.93	\$12.47	19.7%
Pittsburgh	\$7.36	\$5.66	30.0%
Baltimore & Washington D.C.	\$6.88	\$8.62	-20.2%
Philadelphia	\$6.85	\$8.31	-17.6%
New York	\$6.58	\$6.14	7.2%
Boston/Manchester	\$6.56	\$8.08	-18.8%
San Francisco/Oakland	\$5.83	\$6.22	-6.3%
Los Angeles	\$5.77	\$5.92	-2.5%
Chicago	\$5.52	\$5.61	-1.6%
Miami/West Palm Beach	\$5.24	\$5.34	-1.9%
<b>Total U.S.</b>	<b>\$7.53</b>	<b>\$7.40</b>	<b>1.8%</b>

The price of goat in the U.S. stayed relatively flat between the last 13 weeks vs. YAGO. In Houston and Pittsburgh, however, the cost of goat went up considerably (19.7% and 30.0%). At the same time, Baltimore, Philadelphia and Boston saw just the opposite.

All in all, Houston (a lesser-selling market) remains the most expensive while Miami (the best-selling market) remains the most affordable.

Distribution of goat in the U.S. ticked upward over the latest 13 weeks, increasing from 0.8% to 1.2%.

Virtually every major market mirrored the overall U.S., seeing an increase in %ACV. The only markets which saw a dip in %ACV were Houston and Chicago, both of which were minor.

Market	%ACV (Latest 13 Weeks)	%ACV (YAGO)	% points difference vs. YAGO
Philadelphia	9.4%	7.1%	2.3
New York	6.5%	3.3%	3.1
Boston	5.9%	4.2%	1.7
Baltimore & Washington D.C.	4.7%	3.7%	1.0
Houston	2.6%	3.0%	-0.4
Miami/West Palm Beach	2.4%	1.6%	0.8
San Francisco/Oakland	2.0%	1.0%	1.0
Los Angeles	1.3%	0.7%	0.6
Pittsburgh	0.8%	0.8%	0.0
Chicago	0.7%	1.0%	-0.3
<b>Total U.S.</b>	<b>1.2%</b>	<b>0.8%</b>	<b>0.3</b>

# Markets

## Ranked by Velocity, Latest 13 Weeks vs. YAGO

Market	\$/ \$MM ACV (Latest 52 Weeks)	\$/ \$MM ACV (YAGO)	% Change vs. YAGO
Miami/West Palm Beach	\$10,281	\$19,513	-47.3%
Chicago	\$3,638	\$2,680	35.8%
Los Angeles	\$1,027	\$2,209	-53.5%
Pittsburgh	\$1,345	\$711	89.2%
Boston/Manchester	\$367	\$263	39.4%
New York	\$315	\$504	-37.5%
San Francisco/Oakland	\$293	\$457	-36.0%
Houston	\$173	\$167	3.6%
Baltimore	\$93	\$94	-1.6%
Philadelphia	\$57	\$50	15.3%
<b>Total U.S.</b>	<b>\$1,352</b>	<b>\$1,634</b>	<b>-17.2%</b>

The U.S. saw a sharp reduction (17.2%) in sales velocity of goat during the latest 13 weeks when compared with the same time frame one year ago. Markets, meanwhile, varied wildly.

Miami, Los Angeles, New York and San Francisco each saw their \$/\$MM ACV cut by a third or even in half. Chicago, Pittsburgh and Boston, meanwhile, saw precisely the opposite.

As with \$/\$MM ACV, the U.S. saw a sizable dropoff in Lbs/\$MM ACV (18.6%). Markets saw large fluctuations as expected.

These large changes in velocity appear to be driven less by sales or demand for goat. Rather, they are affected mainly by changes in %ACV, namely *increases* in %ACV.

Market	Lbs/MM ACV (Latest 52 Weeks)	Lbs/MM ACV (YAGO)	% Change vs. YAGO
Miami/West Palm Beach	1,962.7	3,657.5	-46.3%
Chicago	658.7	477.7	37.9%
Los Angeles	178.0	372.9	-52.3%
Pittsburgh	182.8	125.6	45.5%
New York	47.8	82.0	-41.7%
San Francisco/Oakland	50.2	73.5	-31.8%
Boston/Manchester	55.9	32.6	71.5%
Baltimore & Washington D.C.	13.5	10.9	23.2%
Houston	11.6	13.4	-13.4%
Philadelphia	8.4	6.0	40.0%
<b>Total U.S.</b>	<b>179.6</b>	<b>220.8</b>	<b>-18.6%</b>

# **GOAT SALES WEEKLY DATA BY YEAR**

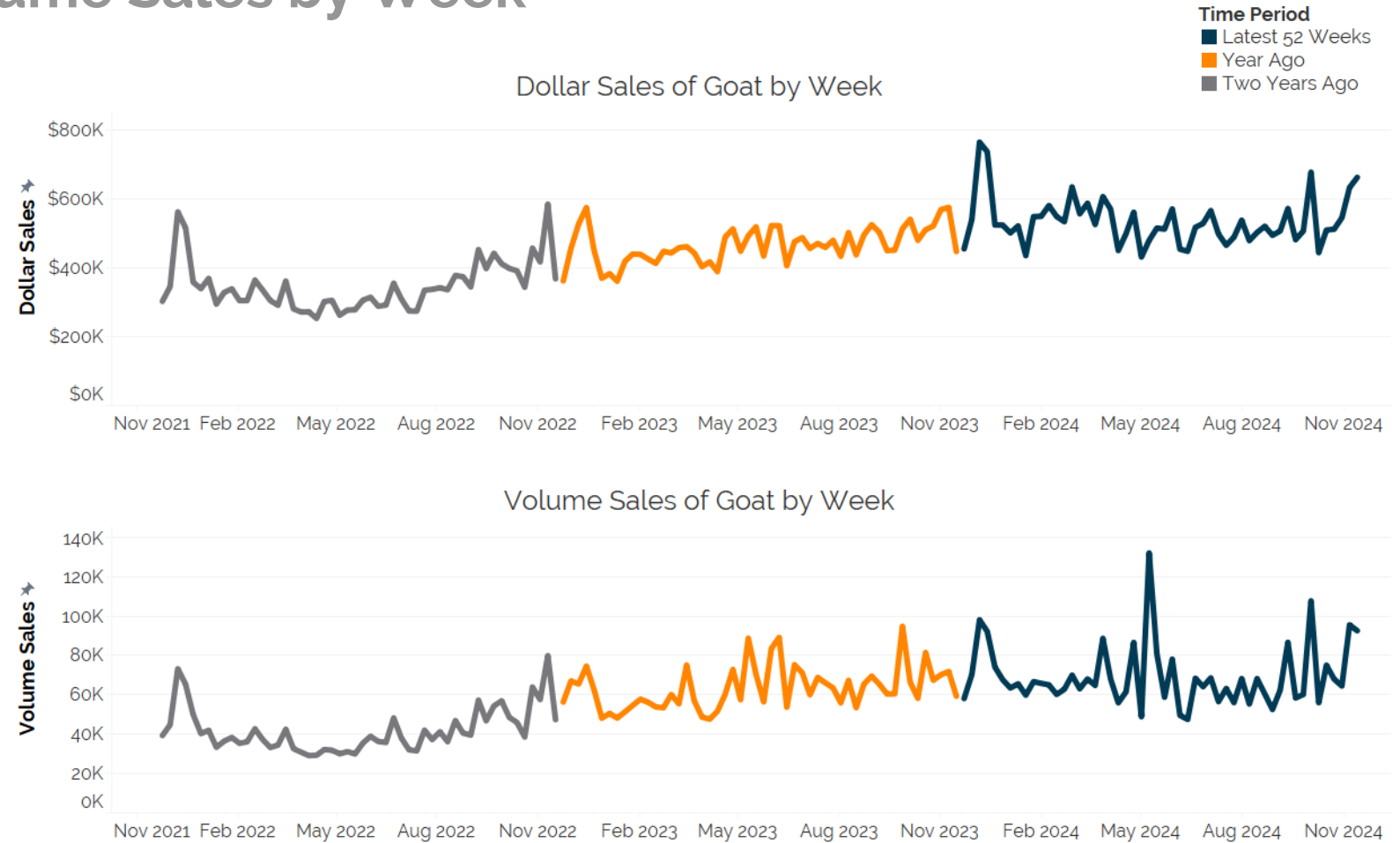
# Total U.S. – All Goat

## Dollar Sales and Volume Sales by Week

Sales of goat meat in the U.S. have grown steadily over the past three years, increasing from \$347k per week (42k lbs.) in 2022 to \$535k (69k lbs.) as of 2024.

In terms of seasonality, goat sales are relatively smooth throughout the year. However, there is one time of year during which demand for goat spikes: Christmas. In each of 2021, 2022 and 2023, the U.S. saw a lift in goat sales the week of Christmas.

That said, the best-selling week for goat in the U.S. over the past three years was not Christmas, but rather Memorial Day 2024. Volume sales skyrocketed to 132k lbs. the week of May 19, 2024. Strangely, dollar sales did not rise above baseline however.



# Total U.S. – All Goat

## Ranked: Goat Cuts by Volume Sales (EQ Units)

Due to the limited size of the overall goat category, as well as Nielsen's data collection methods, the quality of the dataset underlying this analysis was insufficient to accurately break out goat sales by specific primal or retail meat cuts.

As shown in the table, over 80% of sales were categorized under "Not Applicable," which limits the ability to provide detailed insights into which cuts are driving sales. This data limitation affects the granularity and reliability of the findings regarding meat cuts.

Subcategory	Meat Cut	EQ Unit Sales	Shr of EQ Unit Sales
FRESH GOAT MEAT	NOT APPLICABLE	2,502,082	80.53%
FRESH GOAT MEAT	LEG	232,703	7.49%
FRESH GOAT MEAT	HEAD	61,203	1.97%
FRESH GOAT MEAT	TRIPE	40,946	1.32%
FRESH GOAT MEAT	CHOP	33,565	1.08%
FRESH GOAT MEAT	RIB	25,405	0.82%
FRESH GOAT MEAT	SHOULDER	23,050	0.74%
FRESH GOAT MEAT	HIND	5,706	0.18%
FRESH GOAT MEAT	NOT STATED	4,424	0.14%
FRESH GOAT MEAT	STEAK	1,049	0.03%
FRESH GOAT MEAT	ROAST	706	0.02%
FRESH GOAT MEAT	SHOULDER CHOP	583	0.02%
FRESH GOAT MEAT	SHOULDER BLADE CHOP	435	0.01%
FRESH GOAT MEAT	SIRLOIN CHOP	327	0.01%
FRESH GOAT MEAT	LEG LOIN	305	0.01%
FRESH GOAT MEAT	LIVER	298	0.01%
FRESH GOAT MEAT	ROUND BONE SHOULDER CHOP	281	0.01%
FRESH GOAT MEAT	LOIN CHOP	144	0.00%
FRESH GOAT MEAT	FORESHANK	133	0.00%
FRESH GOAT MEAT	TESTICLE	104	0.00%

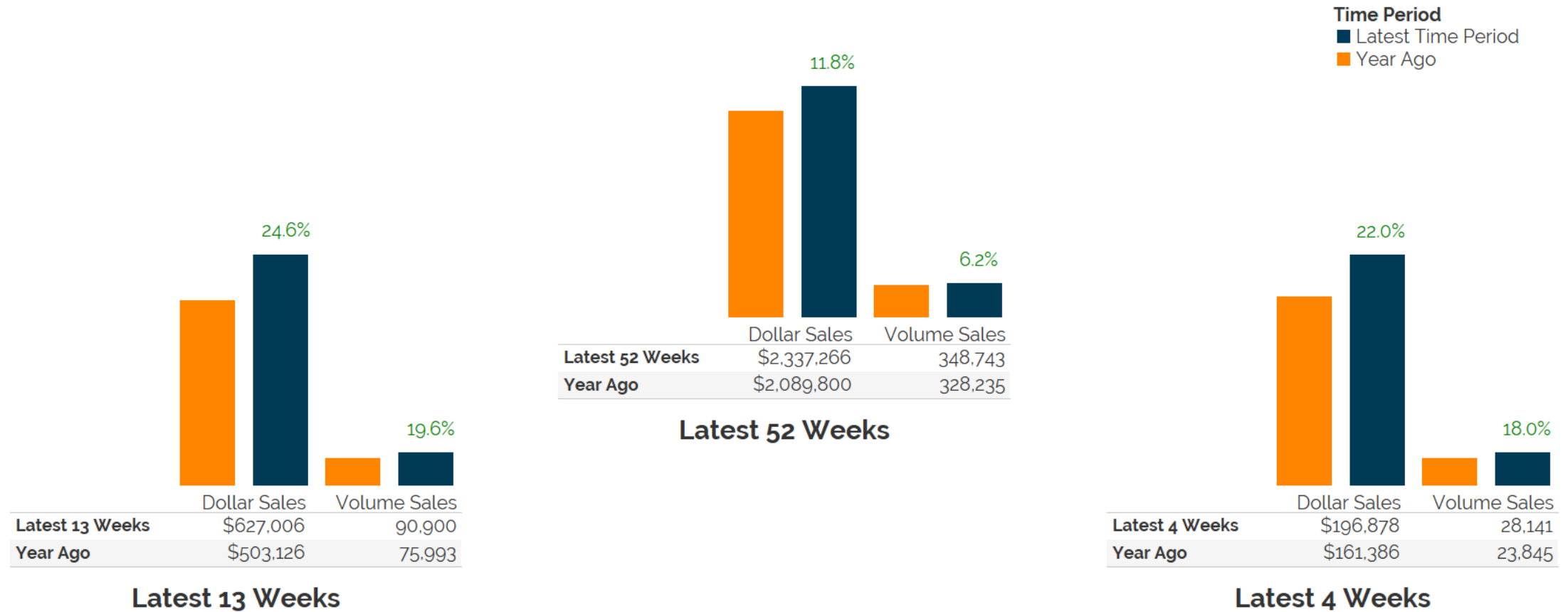
# **U.S. REGIONS 52-WEEK GOAT SALES**

# MIDDLE ATLANTIC



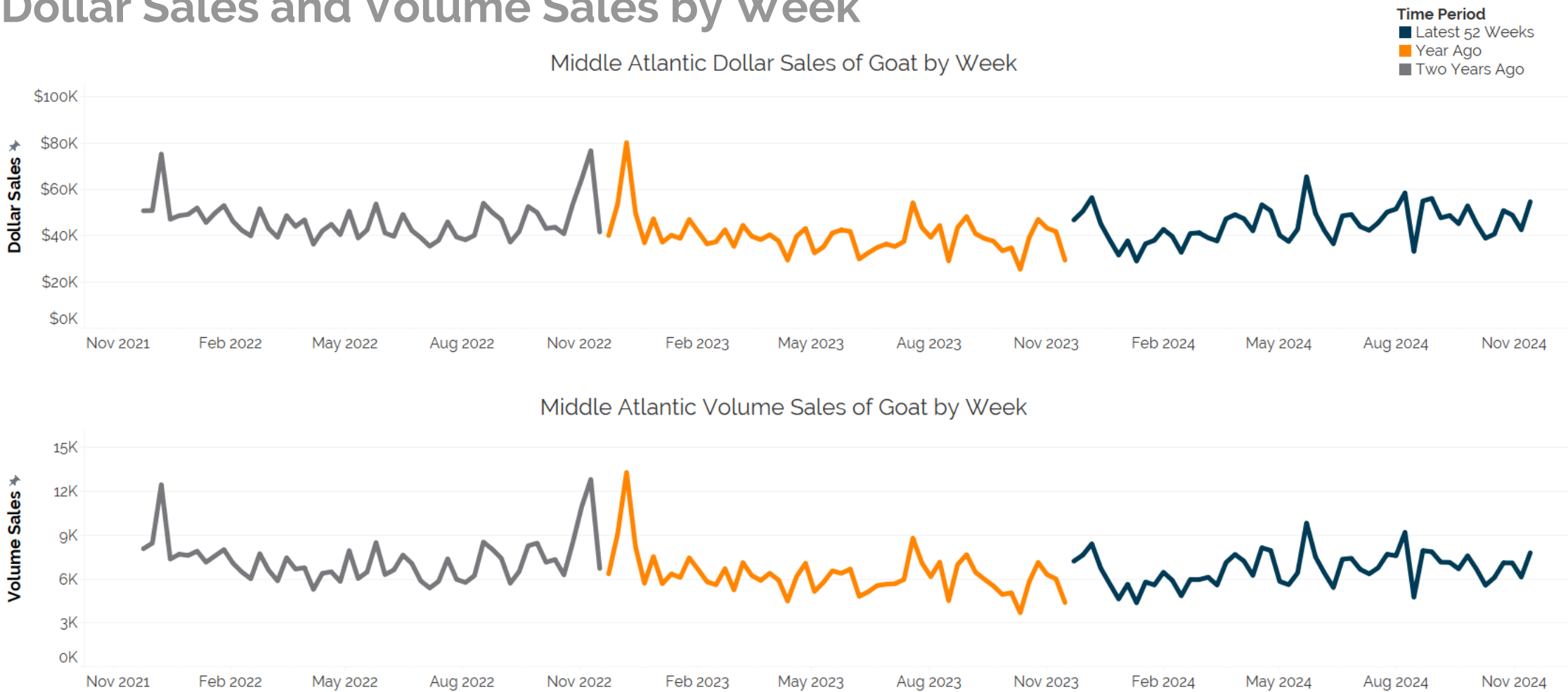
# Middle Atlantic

## Dollar and Volume Sales - 52, 13, and 4-Week Time Periods



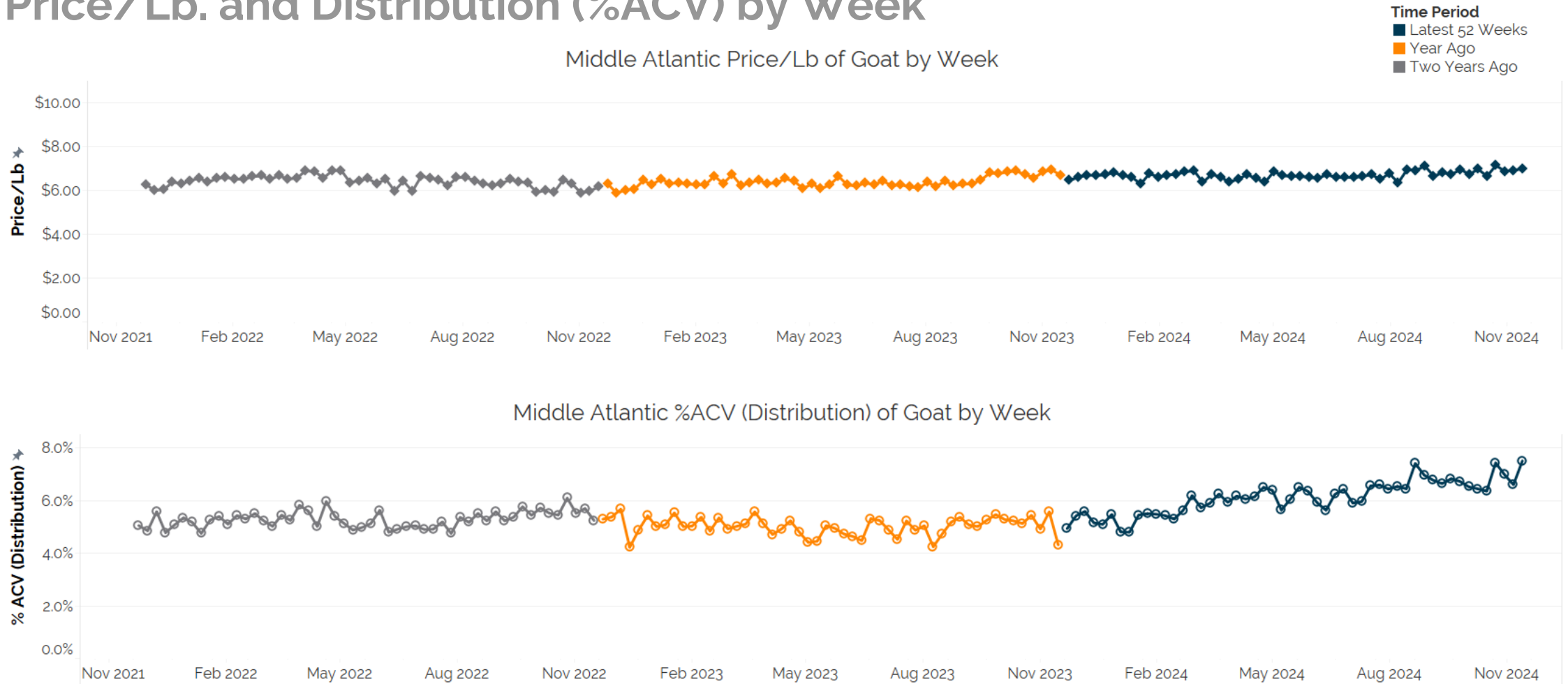
# Middle Atlantic

## Dollar Sales and Volume Sales by Week



# Middle Atlantic

## Price/Lb. and Distribution (%ACV) by Week

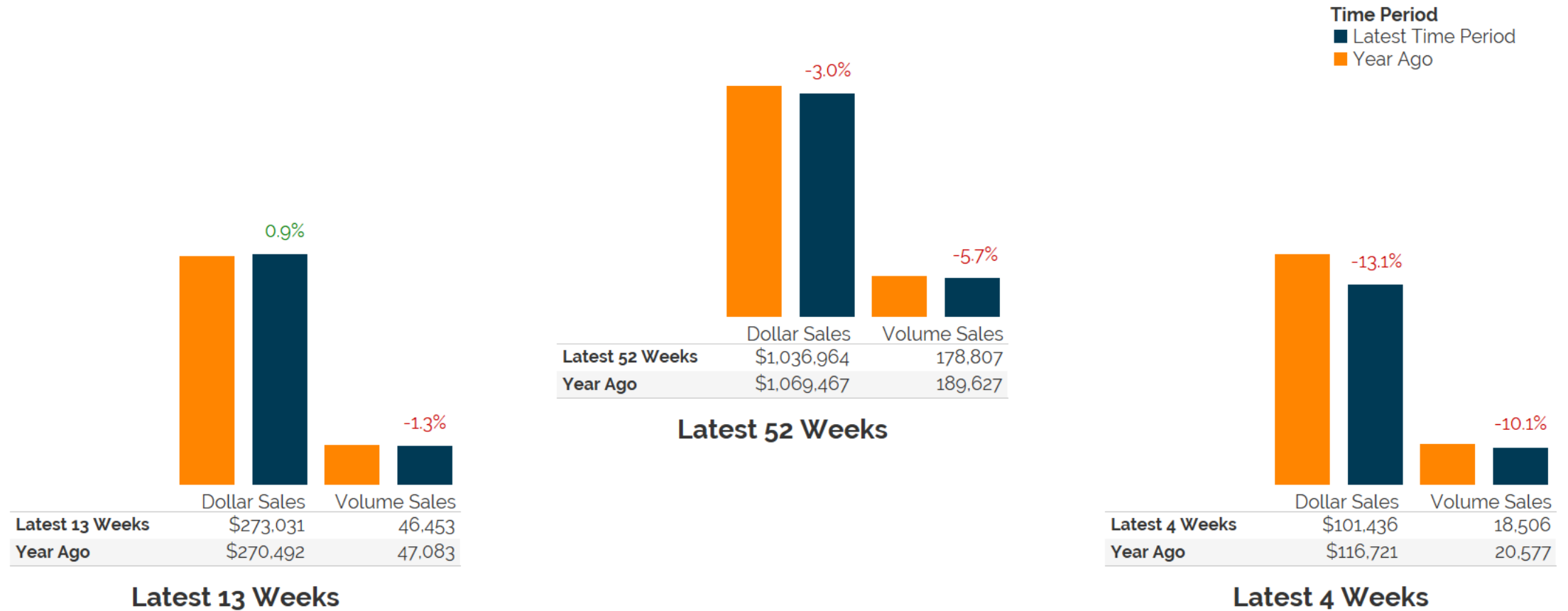


# MIDWEST



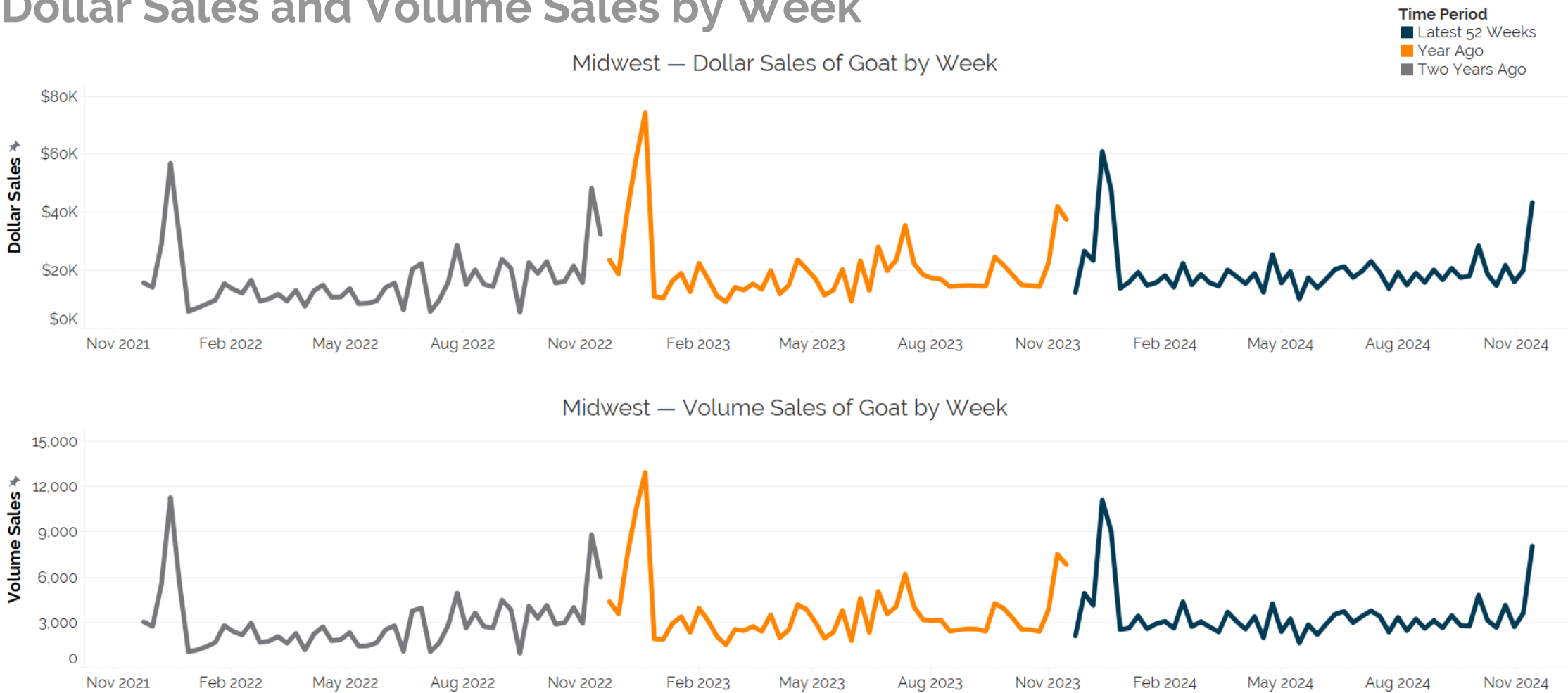
# Midwest

## Dollar and Volume Sales - 52, 13, and 4-Week Time Periods



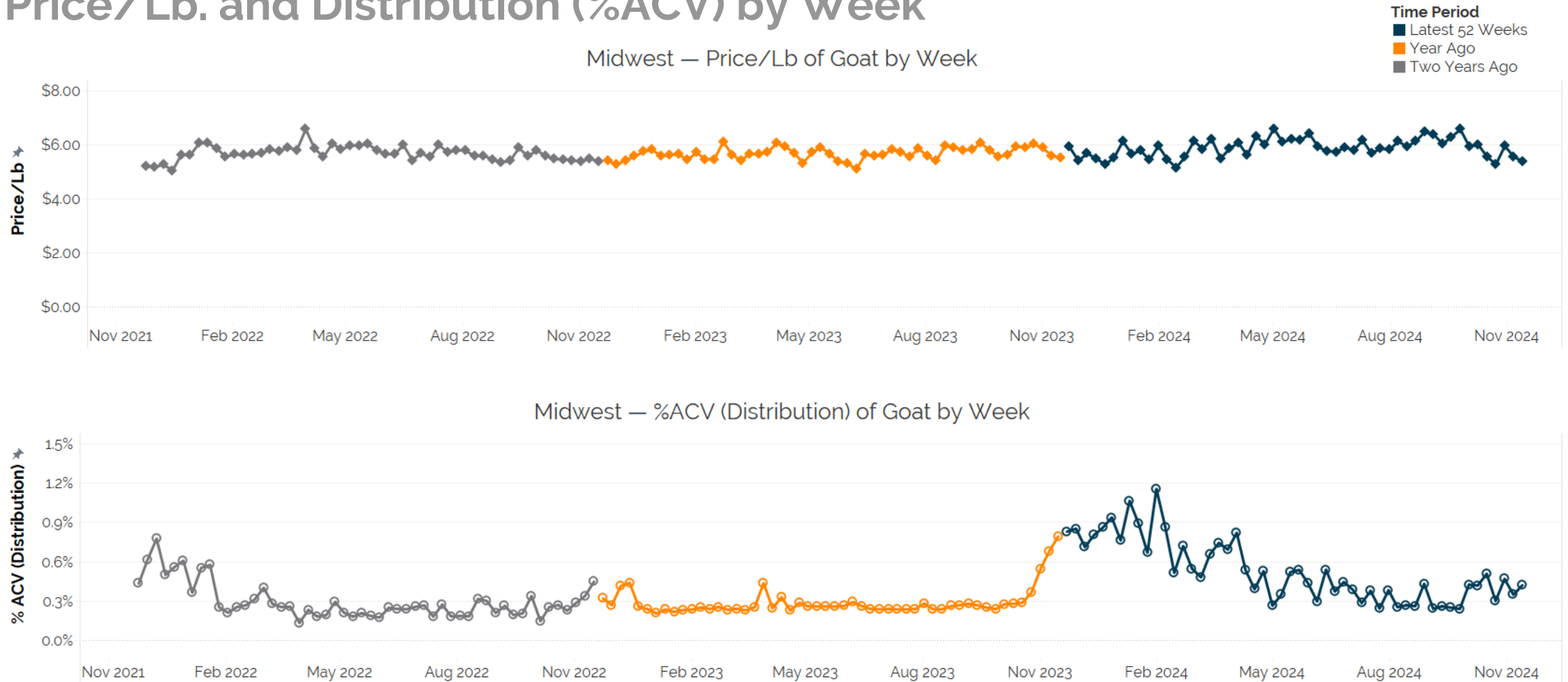
# Midwest

## Dollar Sales and Volume Sales by Week



# Midwest

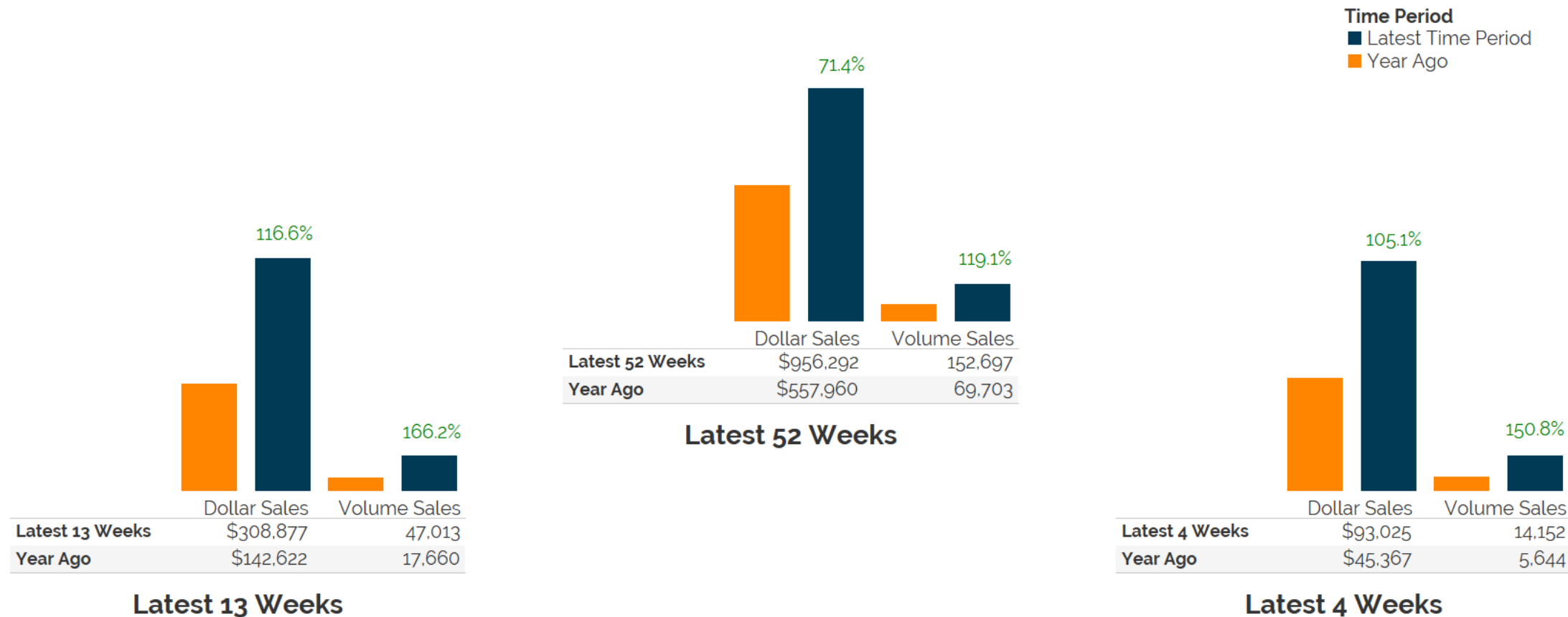
## Price/Lb. and Distribution (%ACV) by Week



# NEW ENGLAND

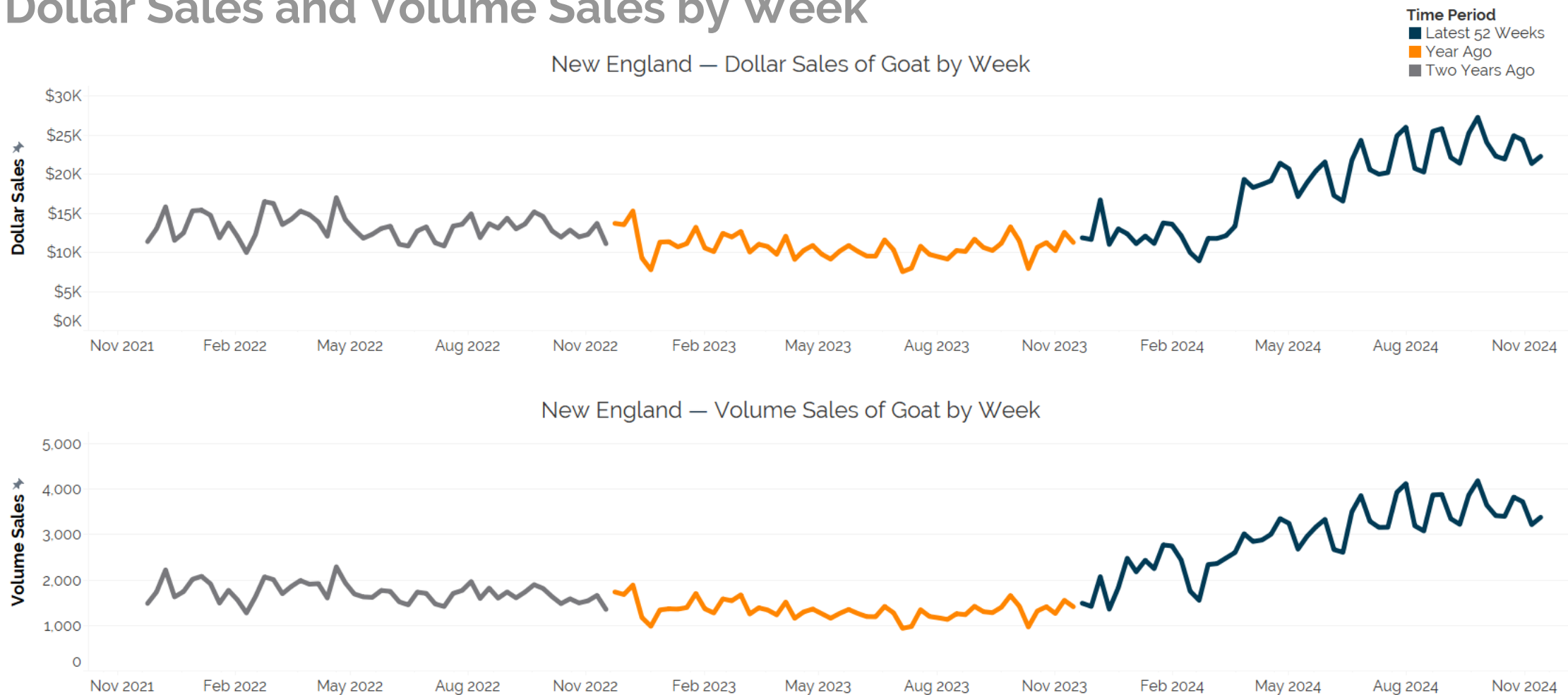
# New England

## Dollar and Volume Sales - 52, 13, and 4-Week Time Periods



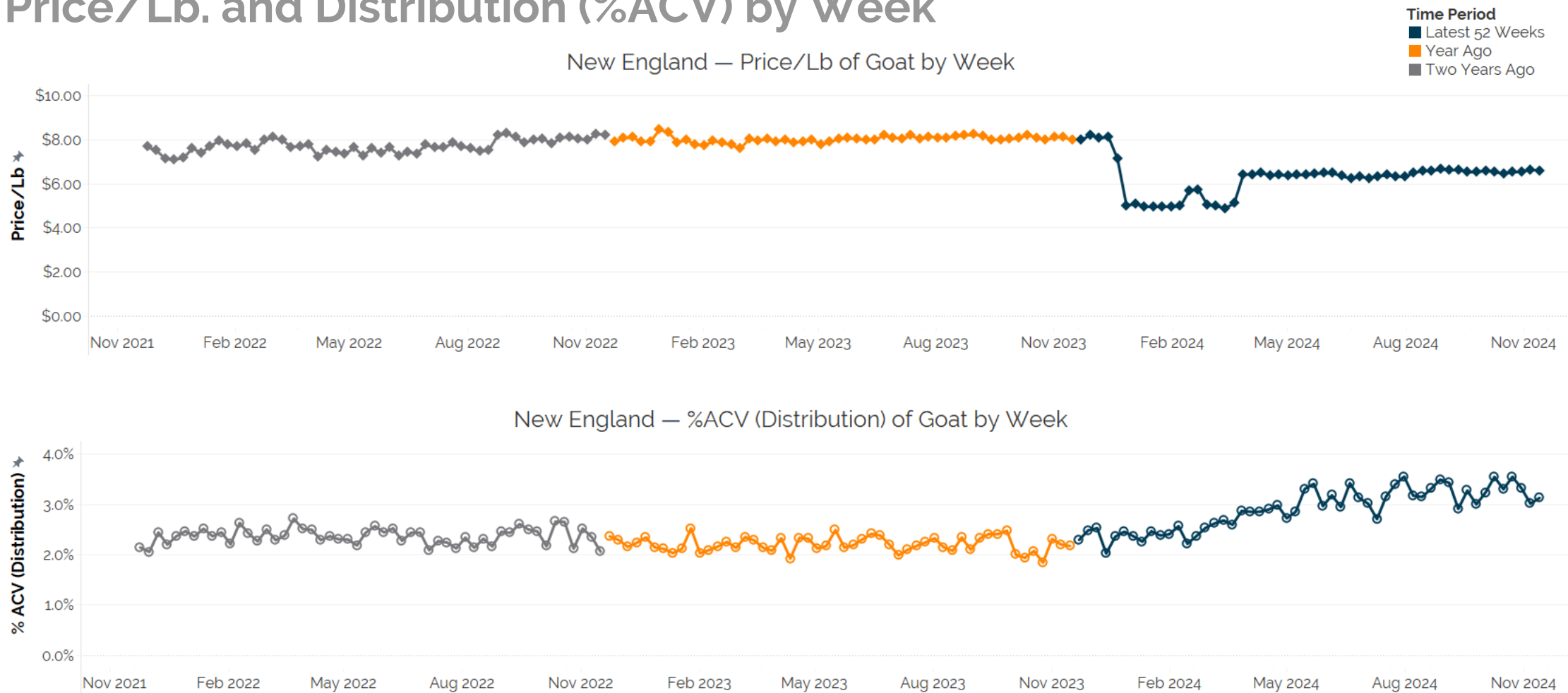
# New England

## Dollar Sales and Volume Sales by Week



# New England

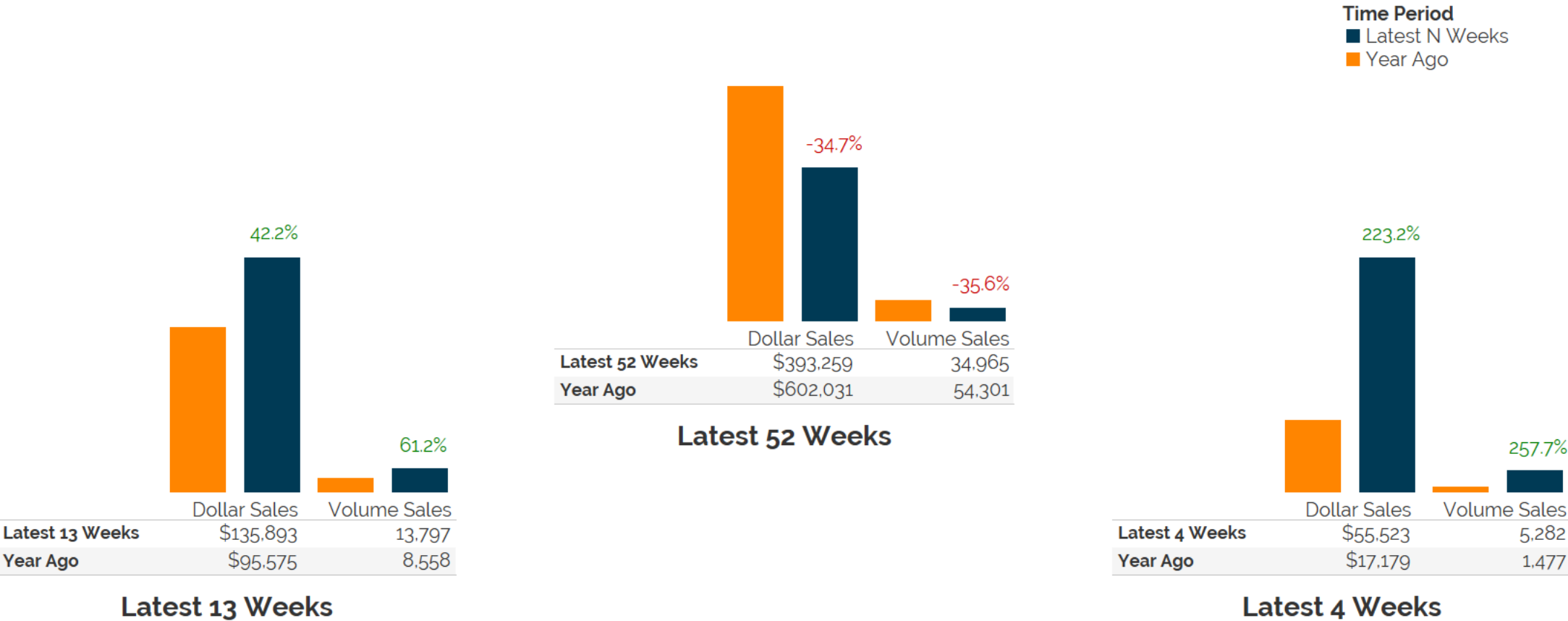
## Price/Lb. and Distribution (%ACV) by Week



# SOUTH CENTRAL

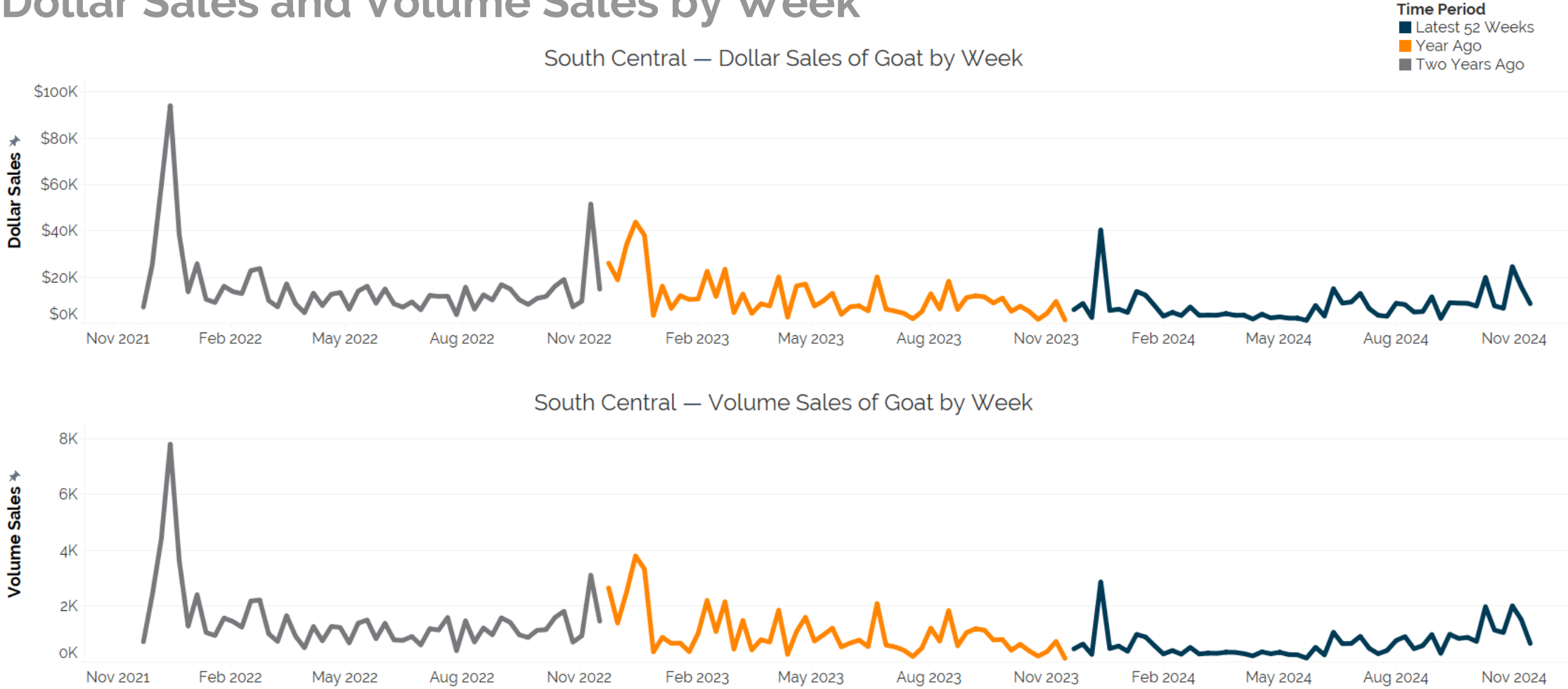
# South Central

## Dollar and Volume Sales - 52, 13, and 4-Week Time Periods



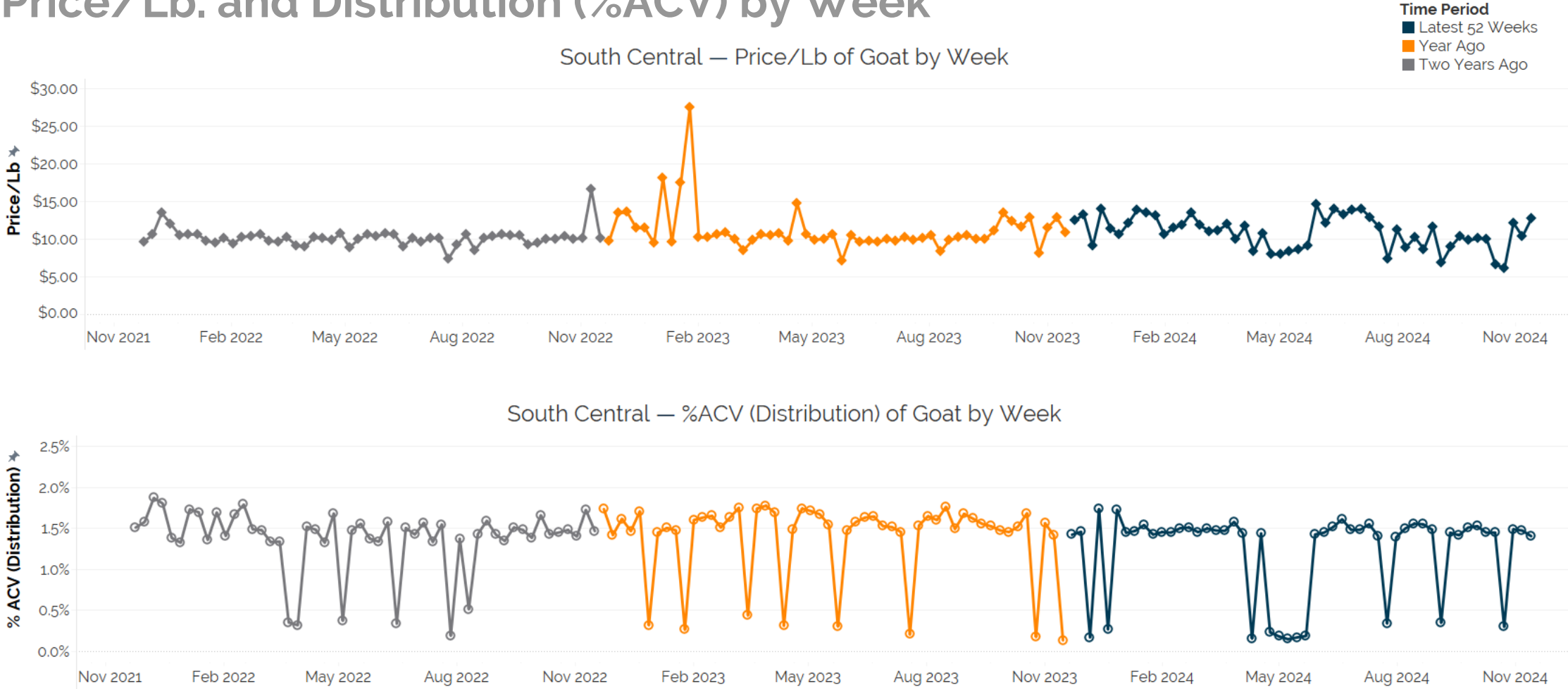
# South Central

## Dollar Sales and Volume Sales by Week



# South Central

## Price/Lb. and Distribution (%ACV) by Week

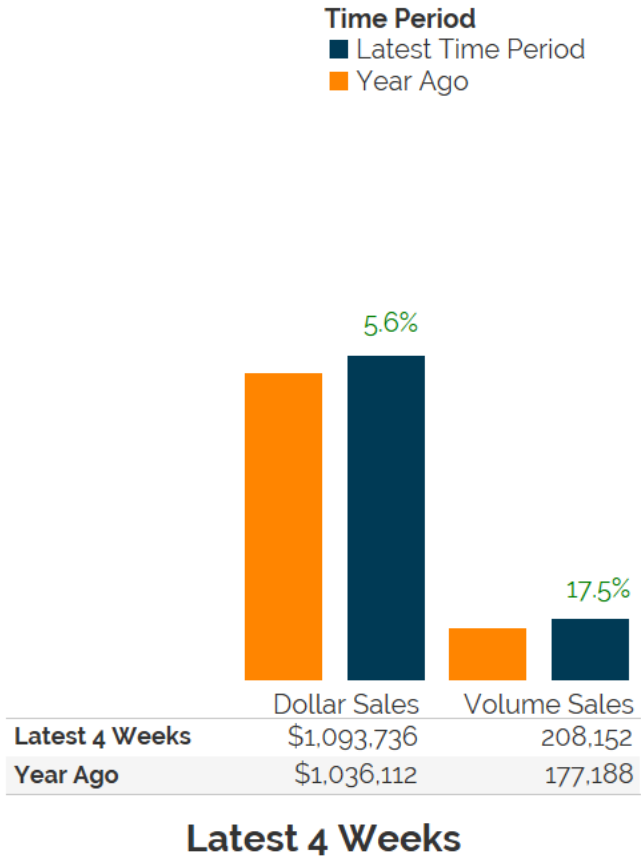
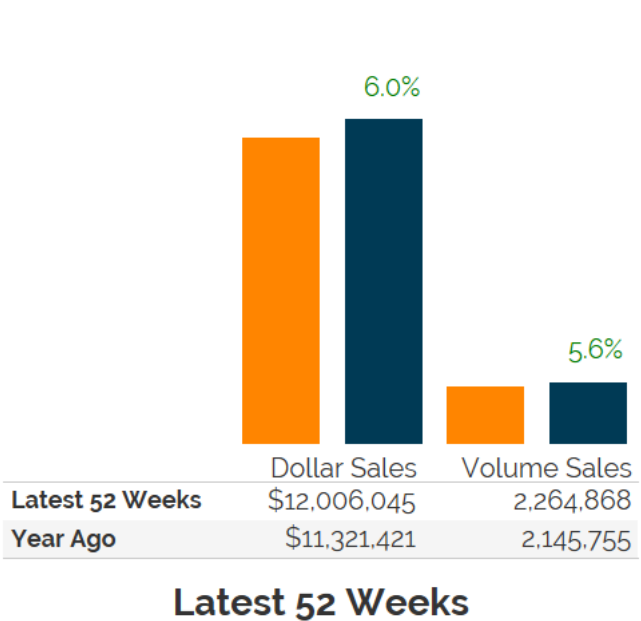
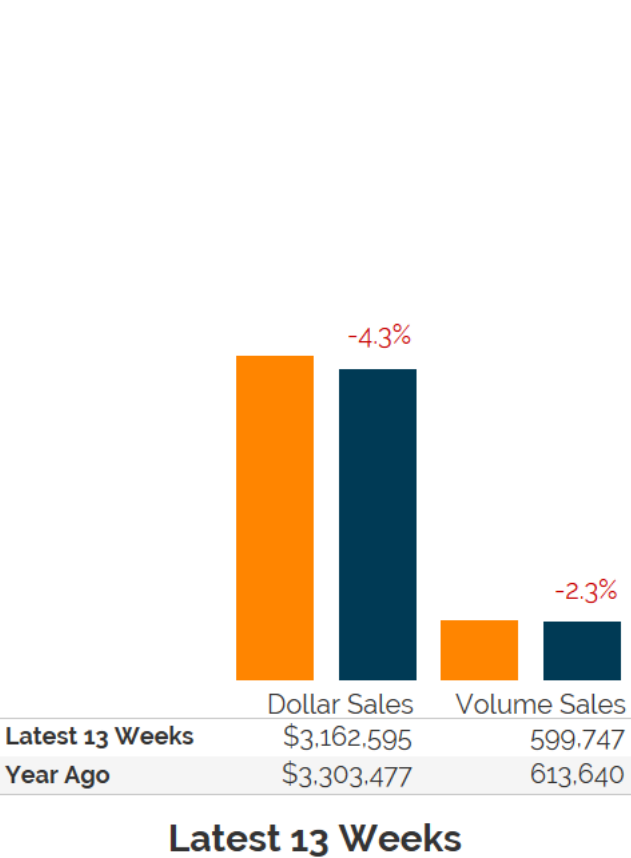


# SOUTHEAST



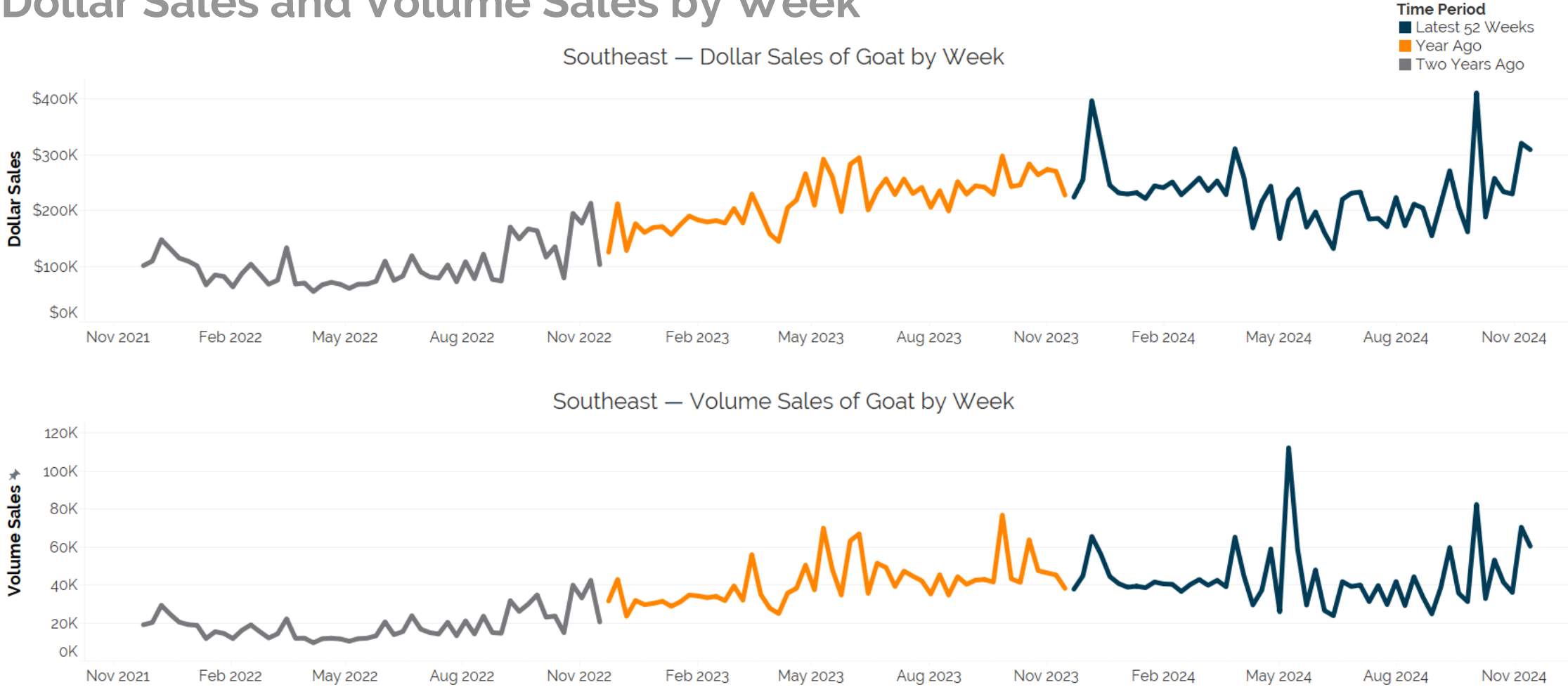
# Southeast

## Dollar and Volume Sales - 52, 13, and 4-Week Time Periods



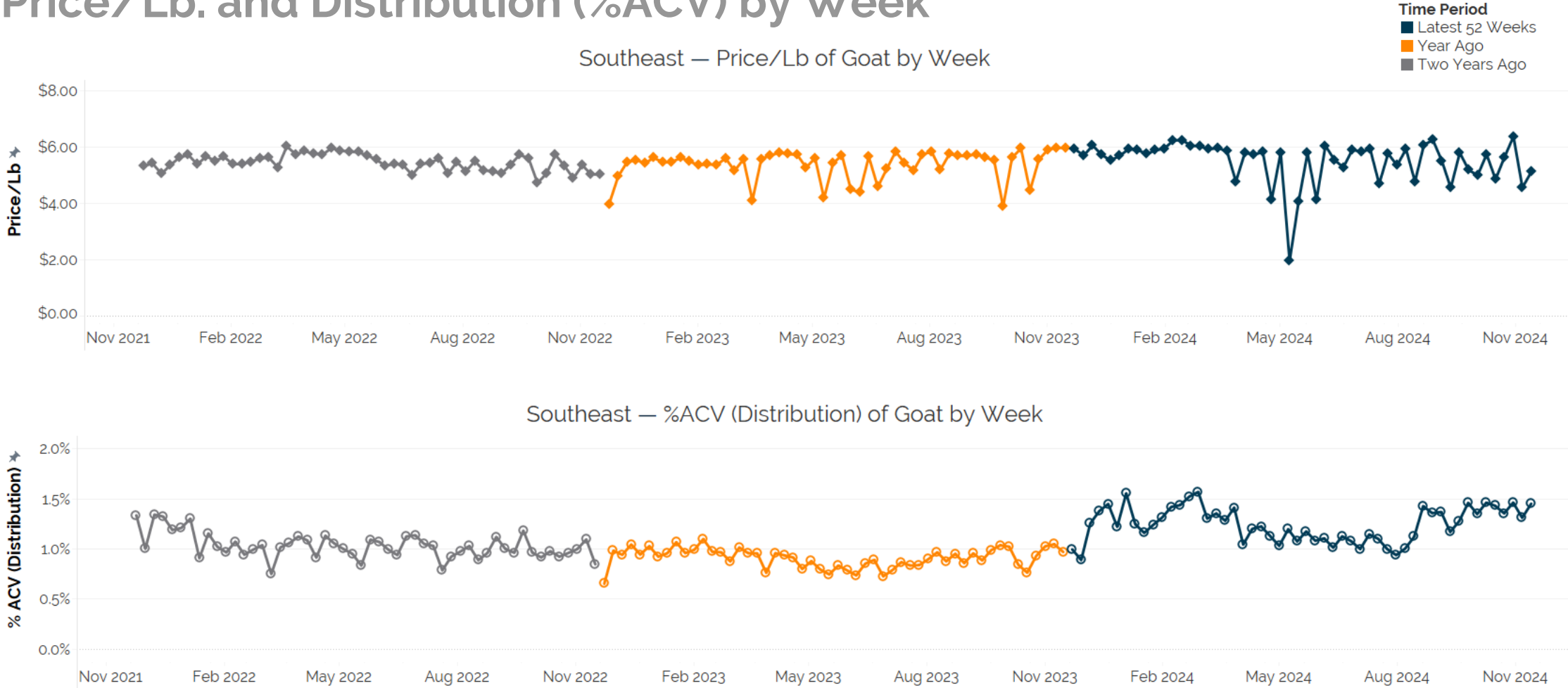
# Southeast

## Dollar Sales and Volume Sales by Week



# Southeast

## Price/Lb. and Distribution (%ACV) by Week

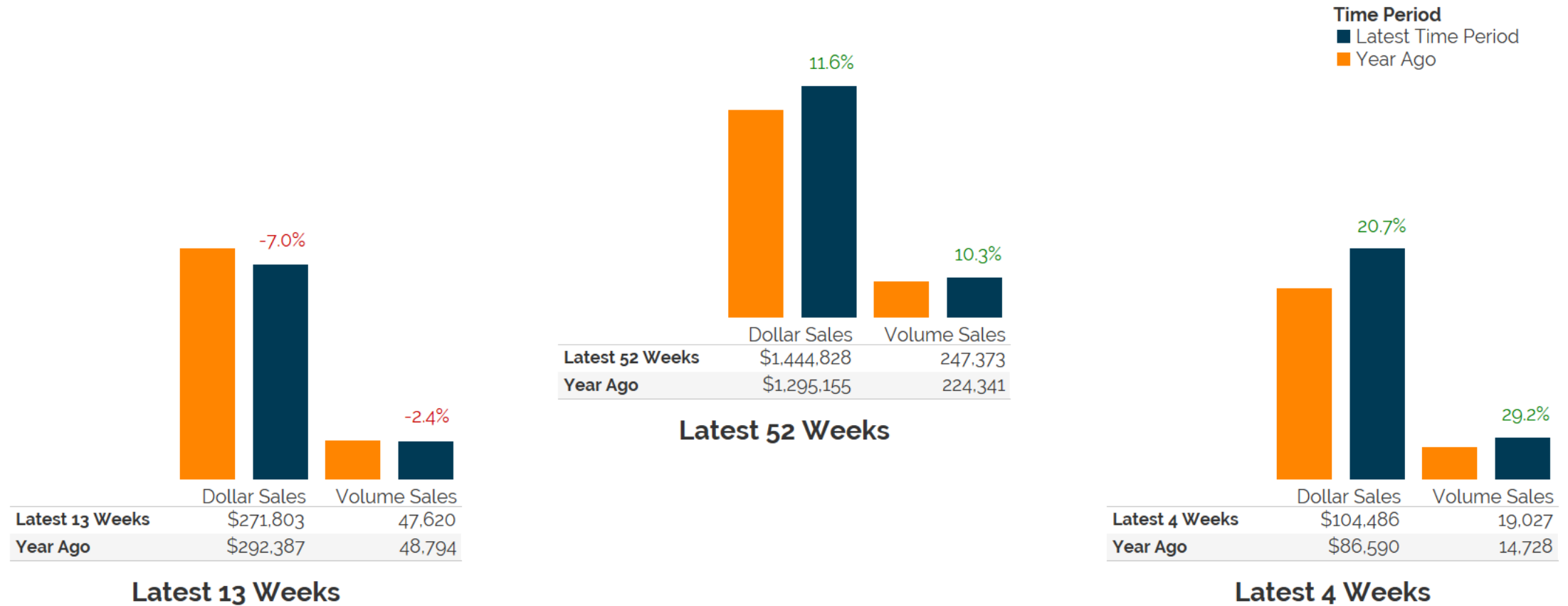


# WEST



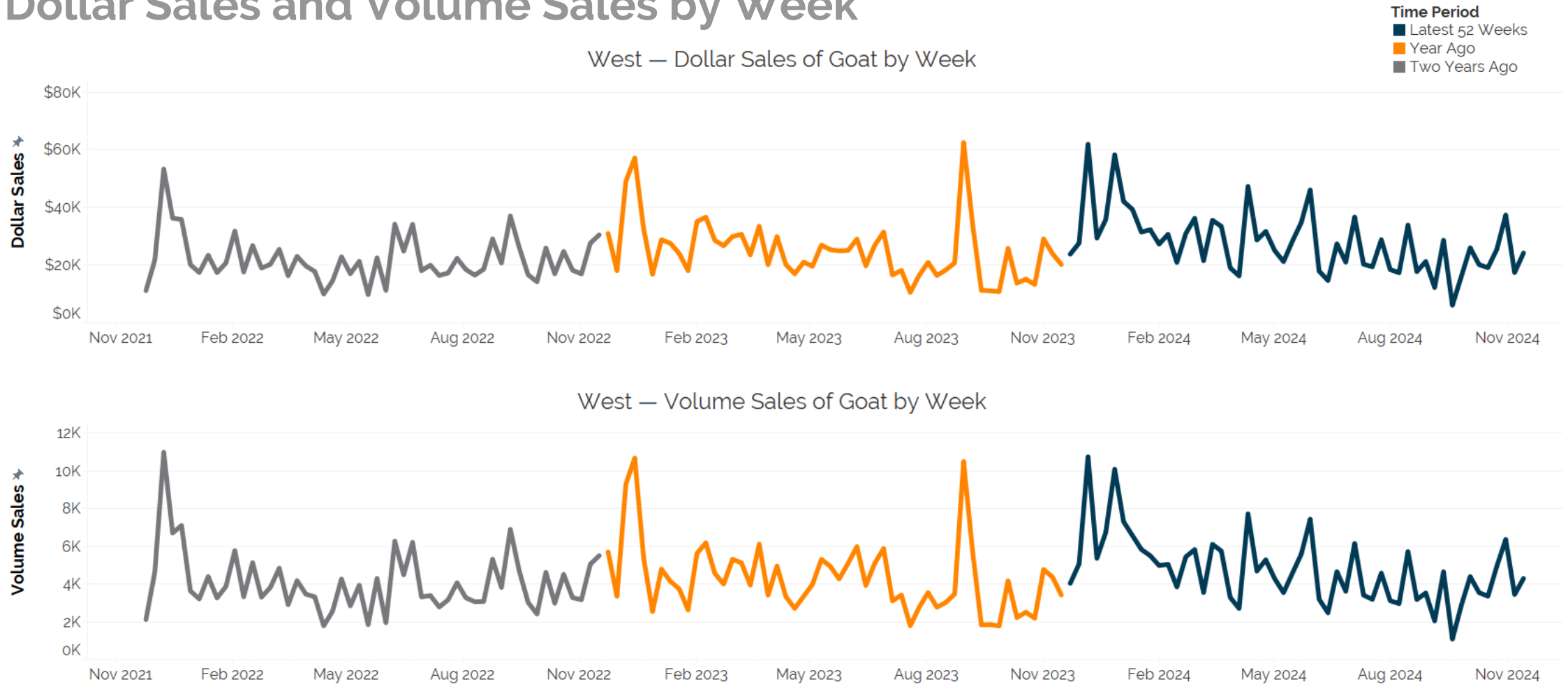
# West

## Dollar and Volume Sales - 52, 13, and 4-Week Time Periods



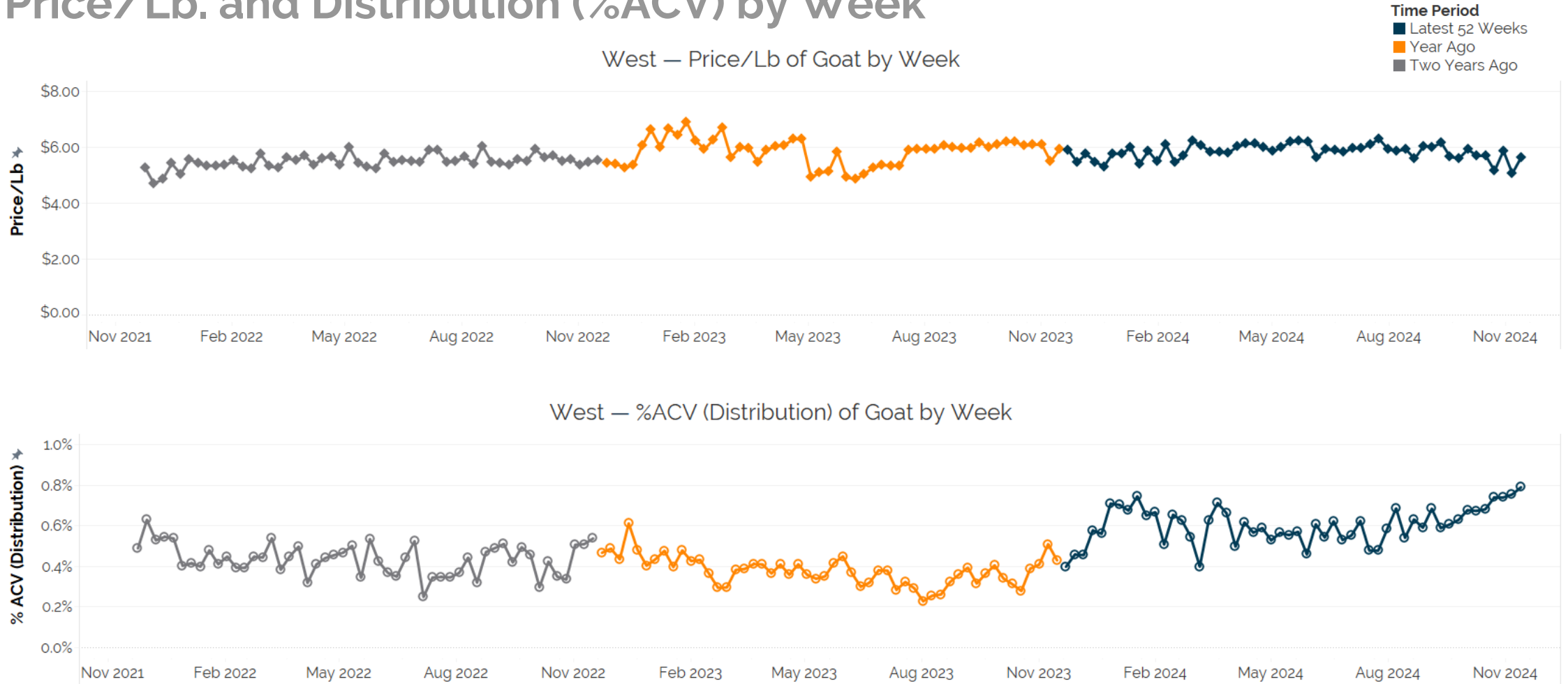
# West

## Dollar Sales and Volume Sales by Week



# West

## Price/Lb. and Distribution (%ACV) by Week

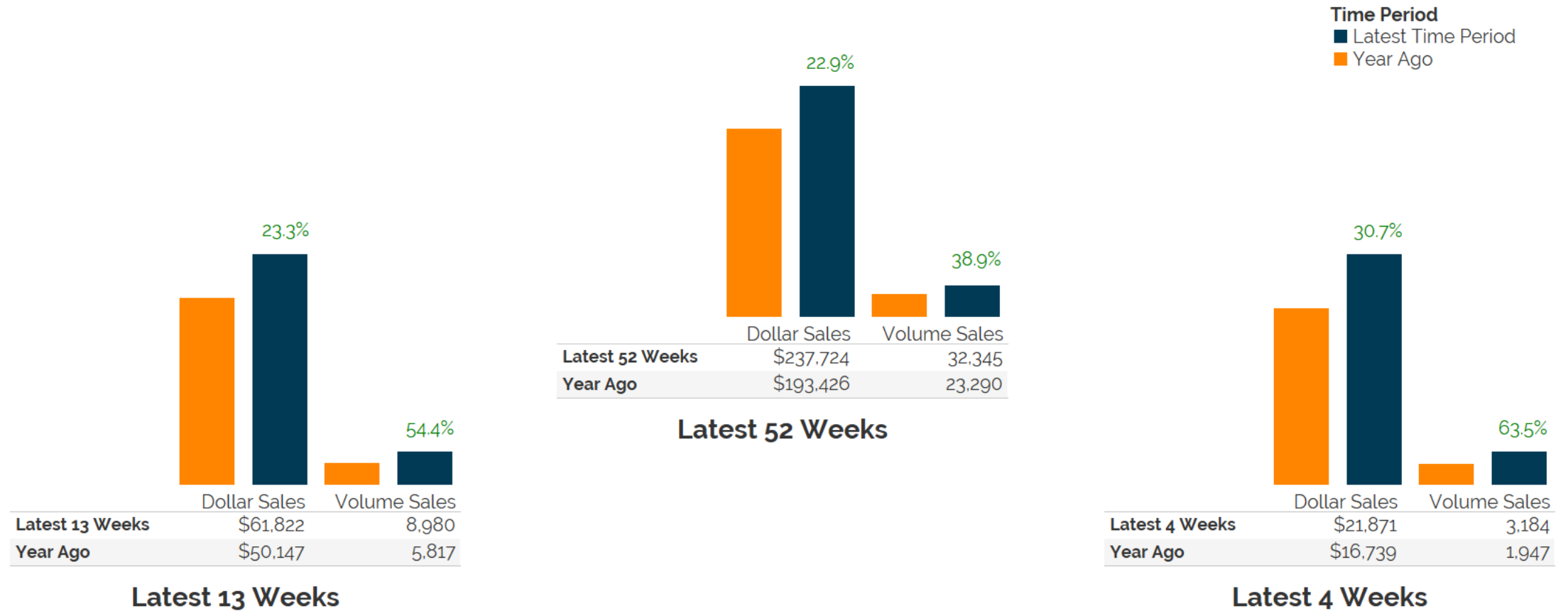


# **U.S. MAJOR MARKETS 52-WEEK GOAT SALES**

# Baltimore, MD & Washington, D.C.

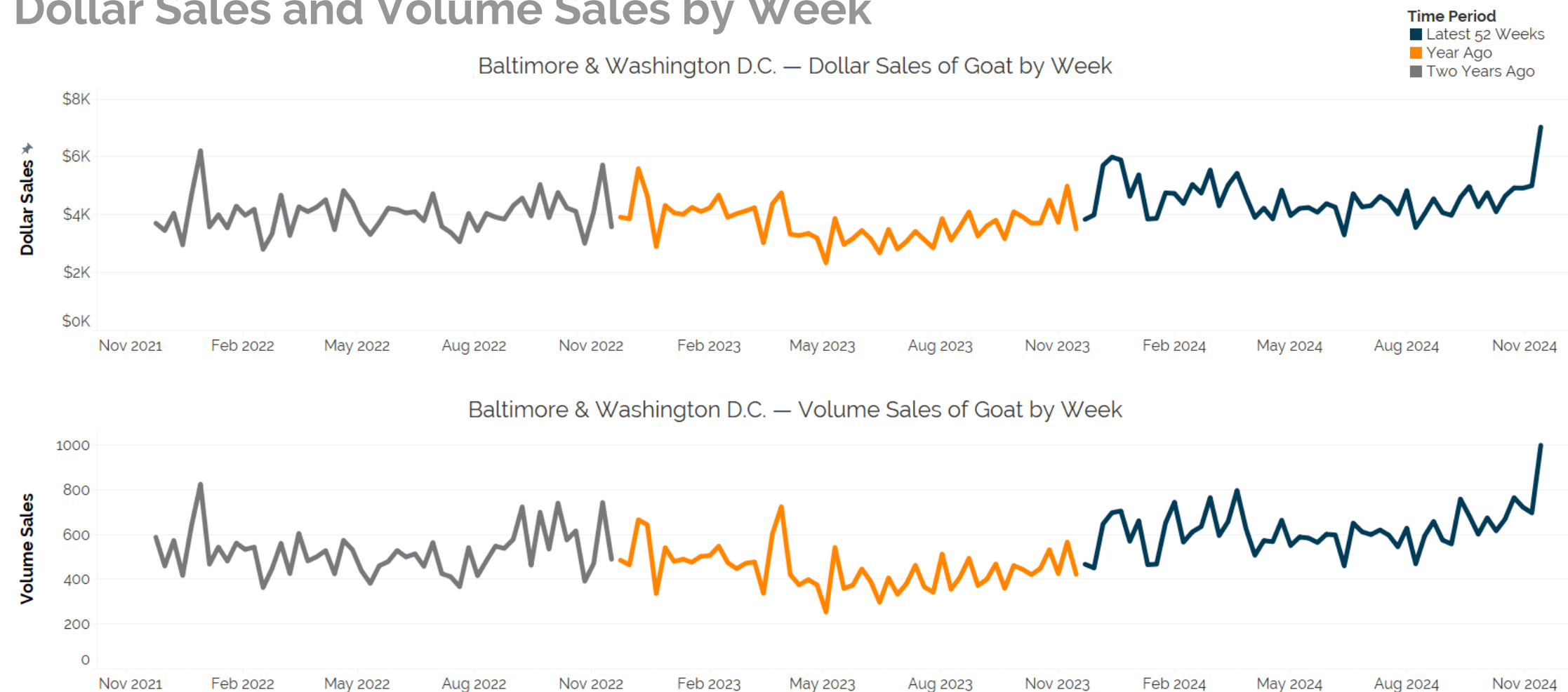
# Baltimore, MD & Washington, D.C.

## Dollar and Volume Sales - 52, 13, and 4-Week Time Periods



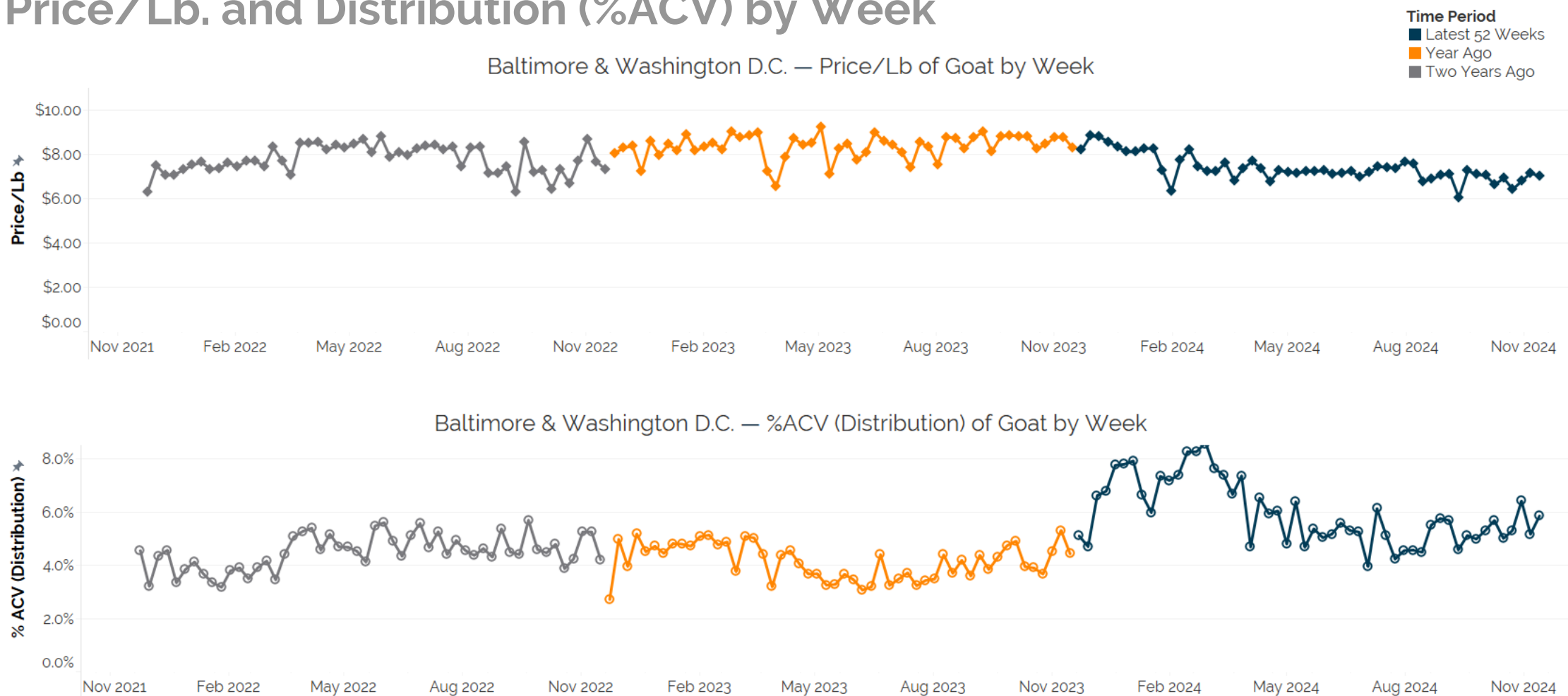
# Baltimore, MD & Washington, D.C.

## Dollar Sales and Volume Sales by Week



# Baltimore, MD & Washington, D.C.

## Price/Lb. and Distribution (%ACV) by Week

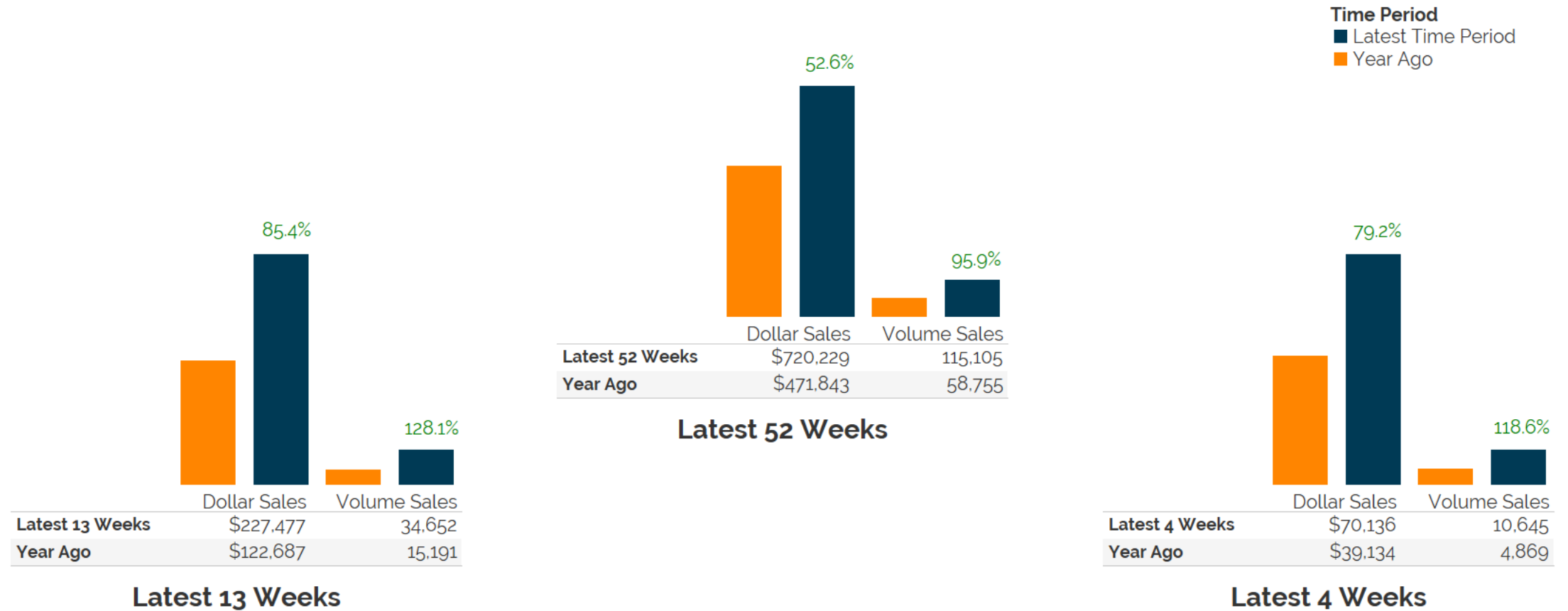


# Boston, MA



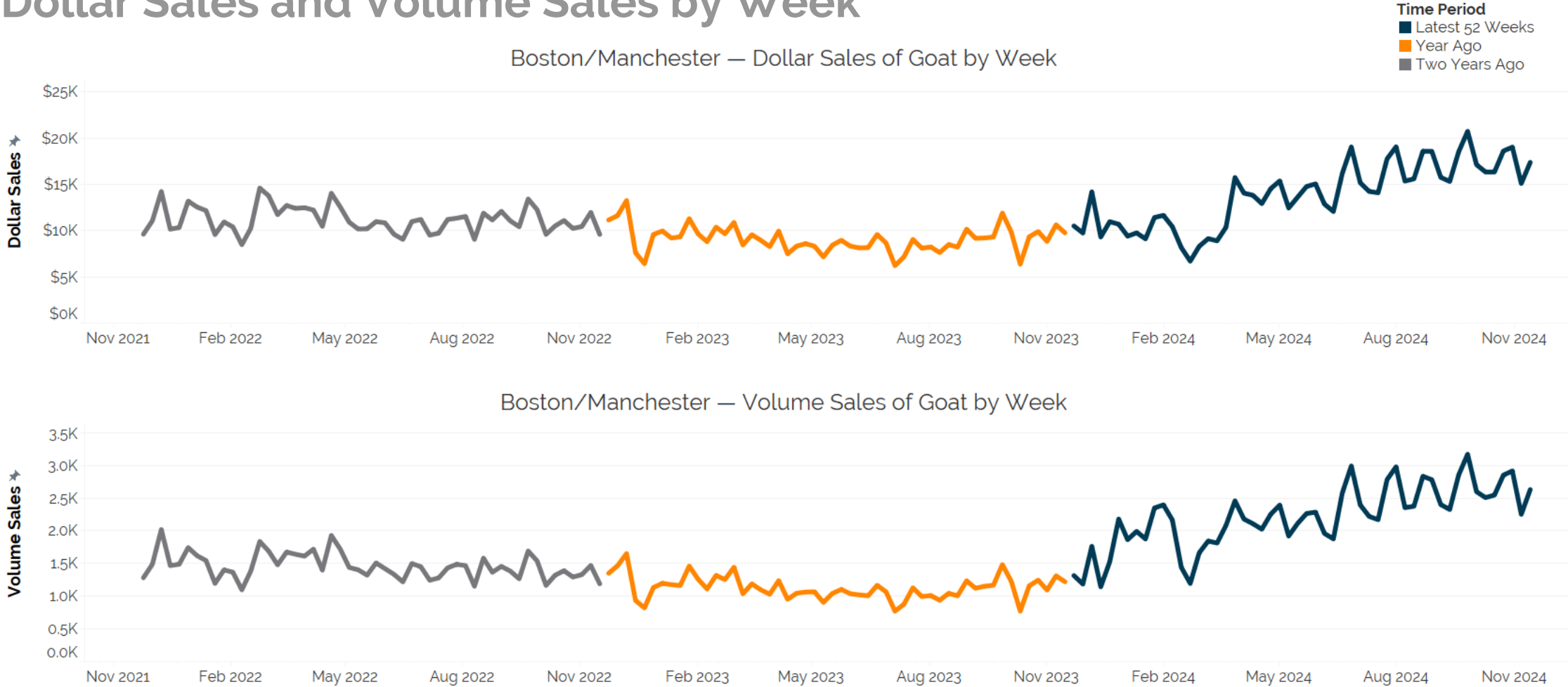
# Boston, MA

## Dollar and Volume Sales - 52, 13, and 4-Week Time Periods



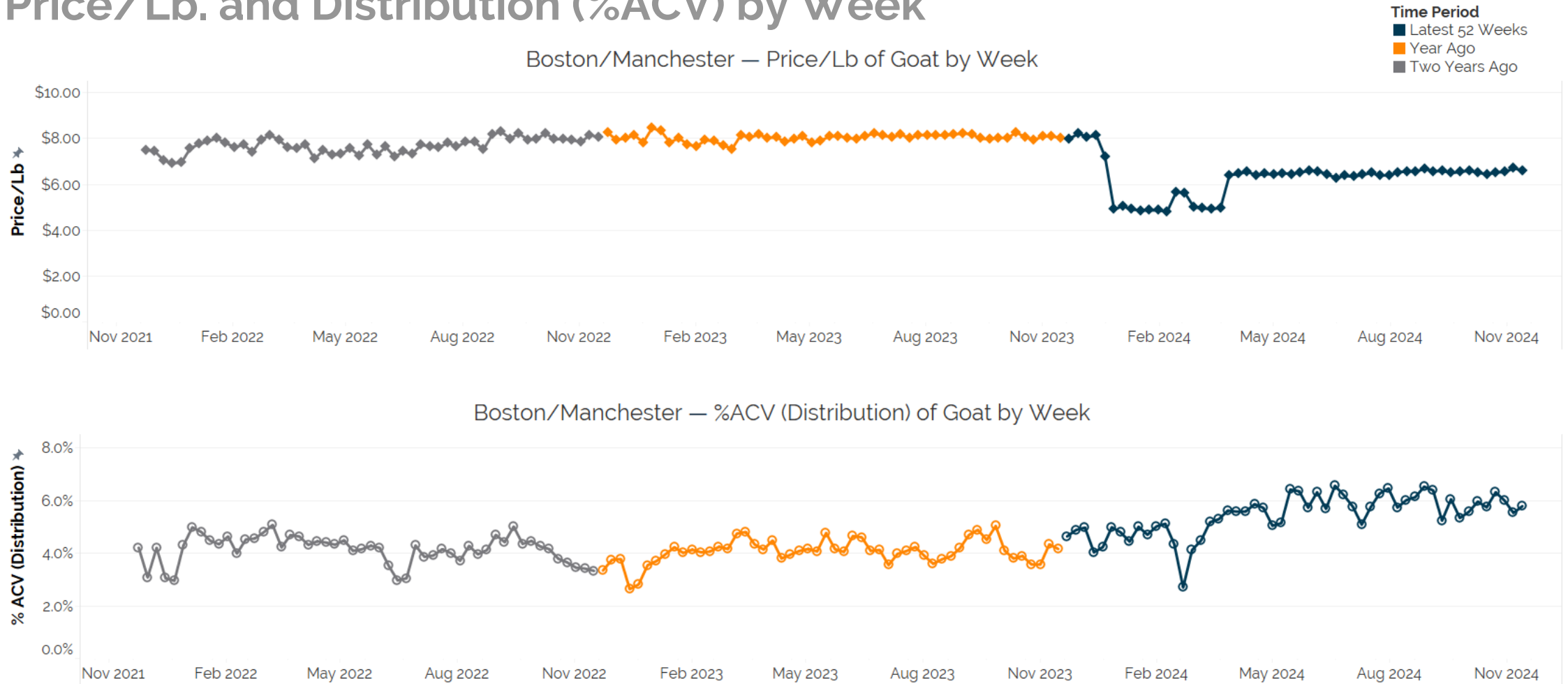
# Boston, MA

## Dollar Sales and Volume Sales by Week



# Boston, MA

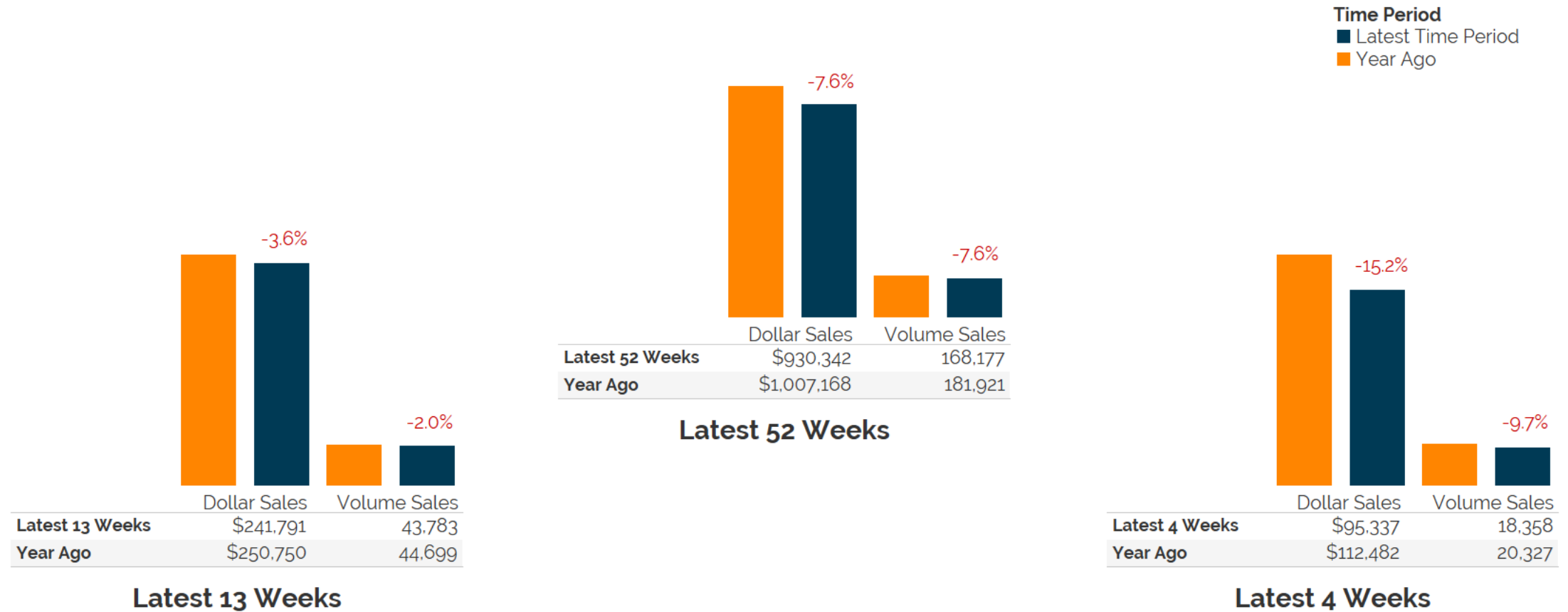
## Price/Lb. and Distribution (%ACV) by Week



# Chicago, IL

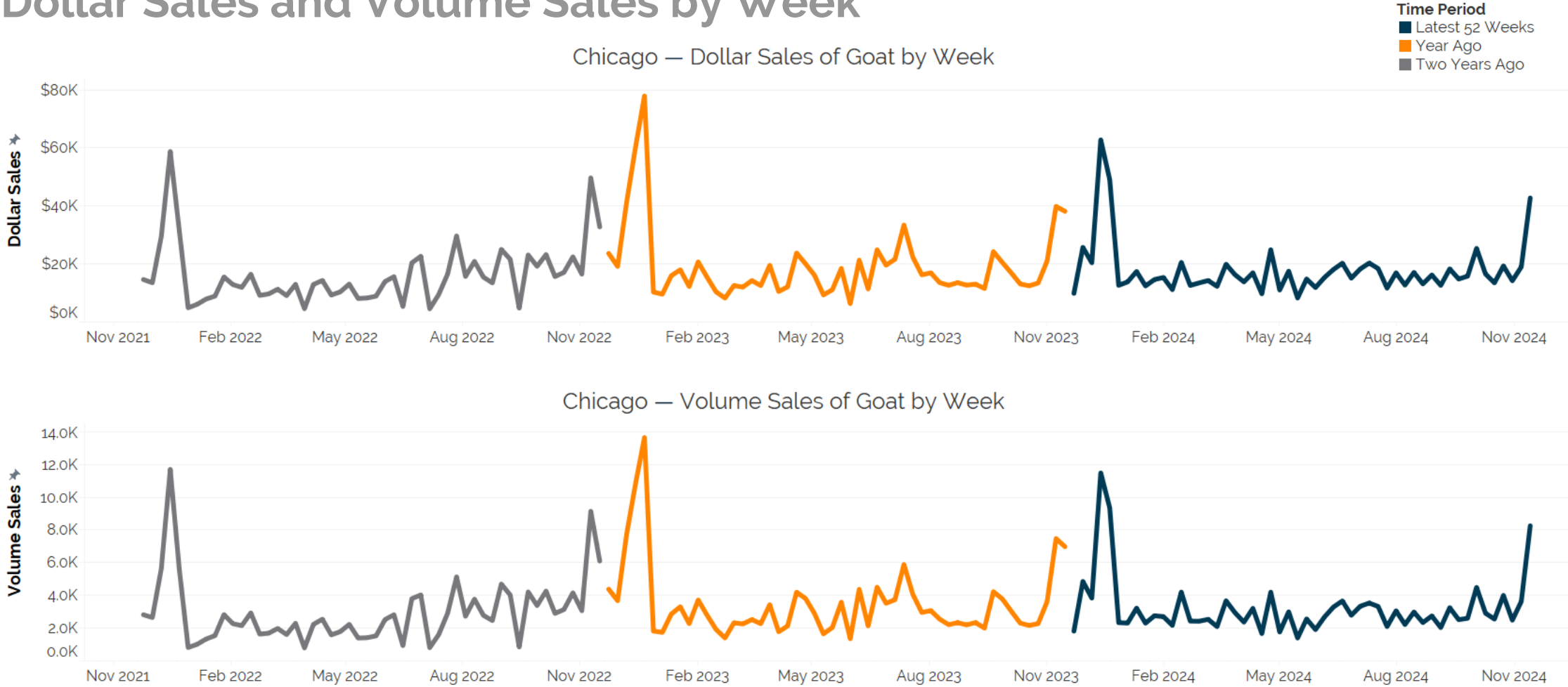
# Chicago, IL

## Dollar and Volume Sales - 52, 13, and 4-Week Time Periods



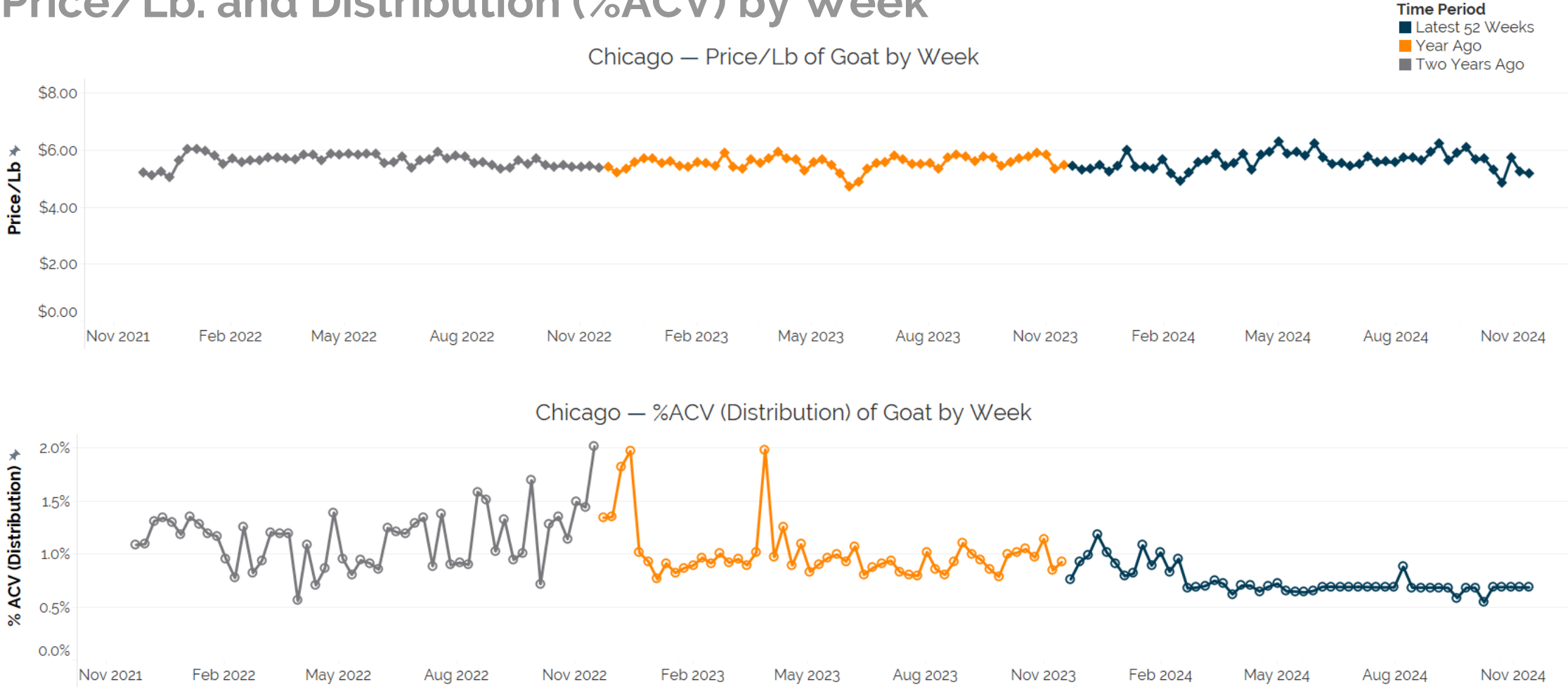
# Chicago, IL

## Dollar Sales and Volume Sales by Week



# Chicago, IL

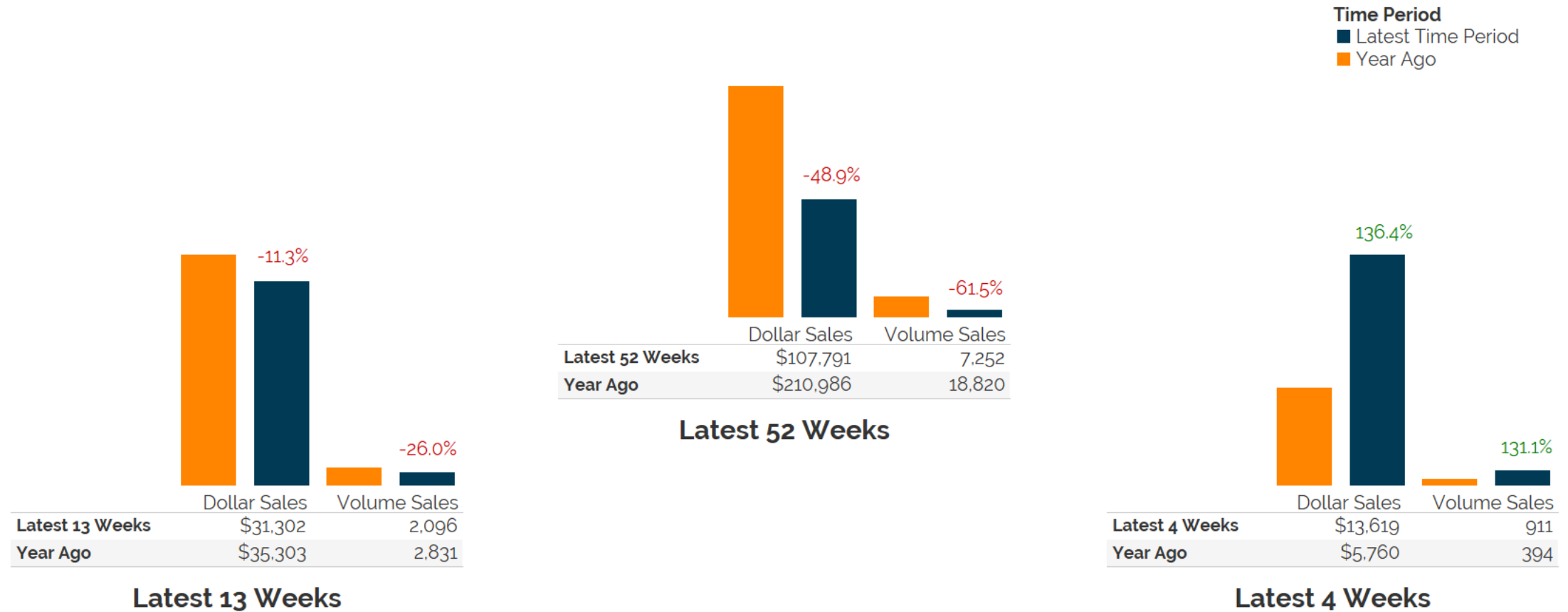
## Price/Lb. and Distribution (%ACV) by Week



# Houston, TX

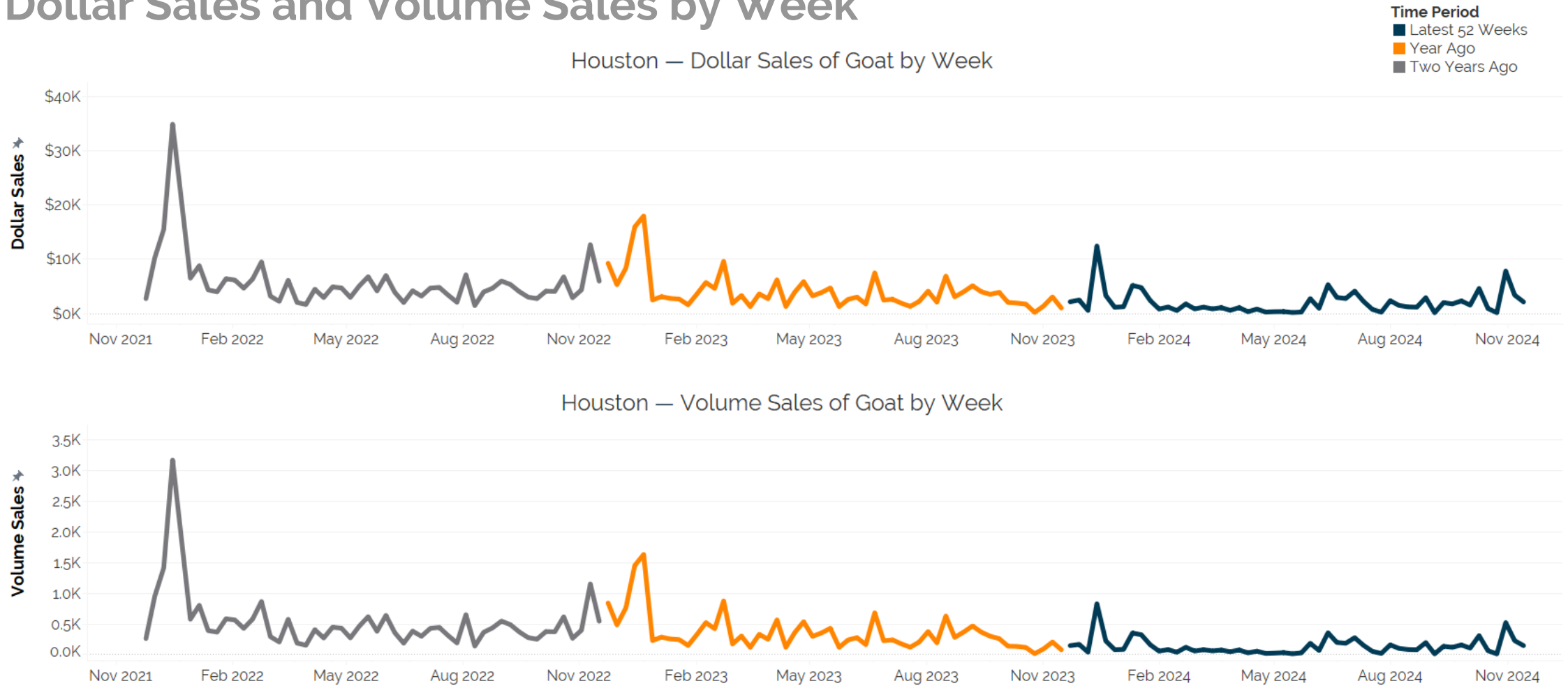
# Houston, TX

## Dollar and Volume Sales - 52, 13, and 4-Week Time Periods



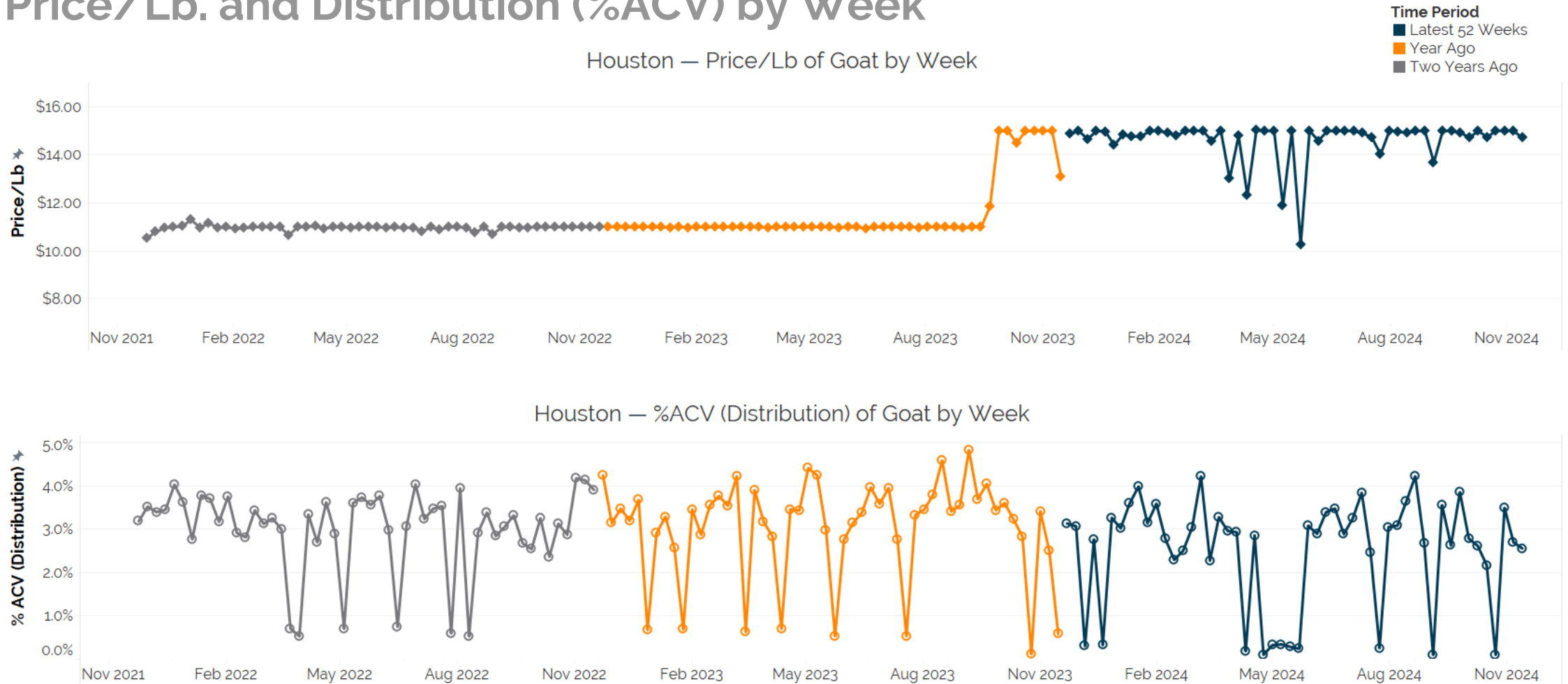
# Houston, TX

## Dollar Sales and Volume Sales by Week



# Houston, TX

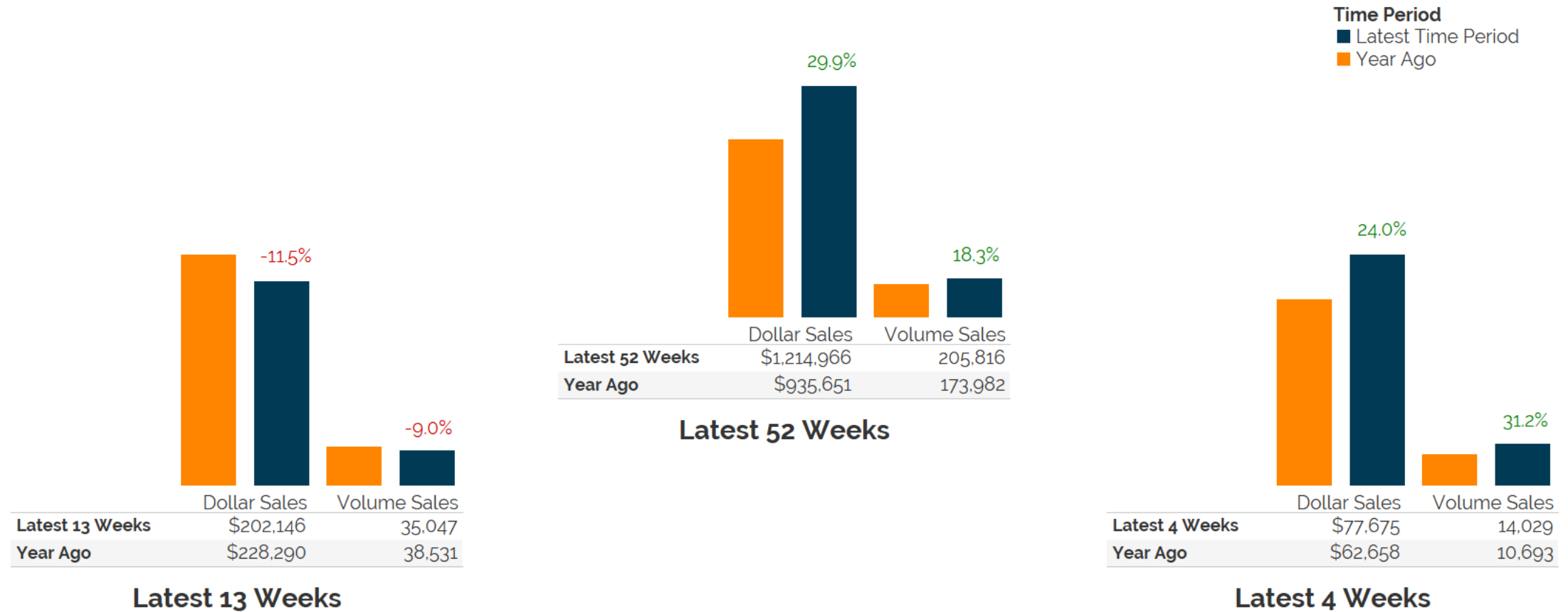
## Price/Lb. and Distribution (%ACV) by Week



# Los Angeles, CA

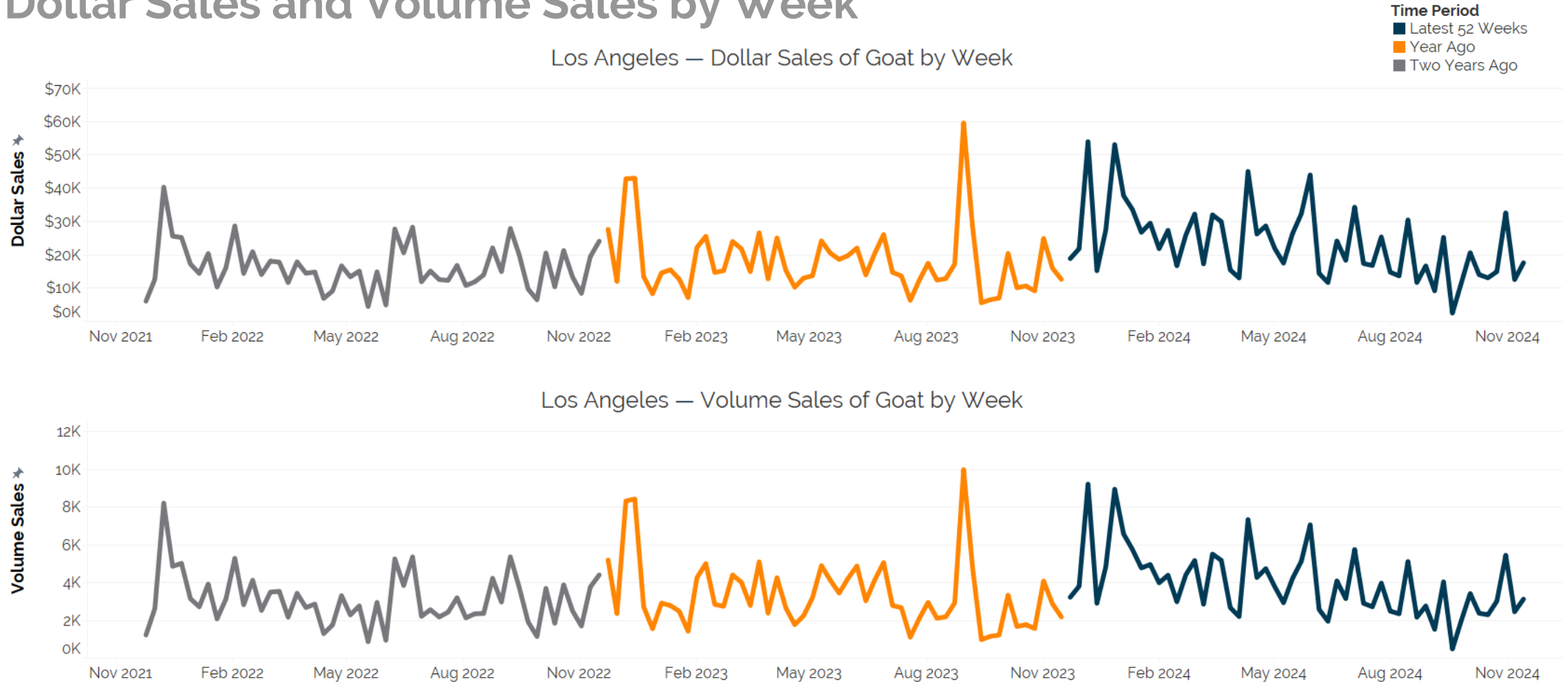
# Los Angeles, CA

## Dollar and Volume Sales - 52, 13, and 4-Week Time Periods



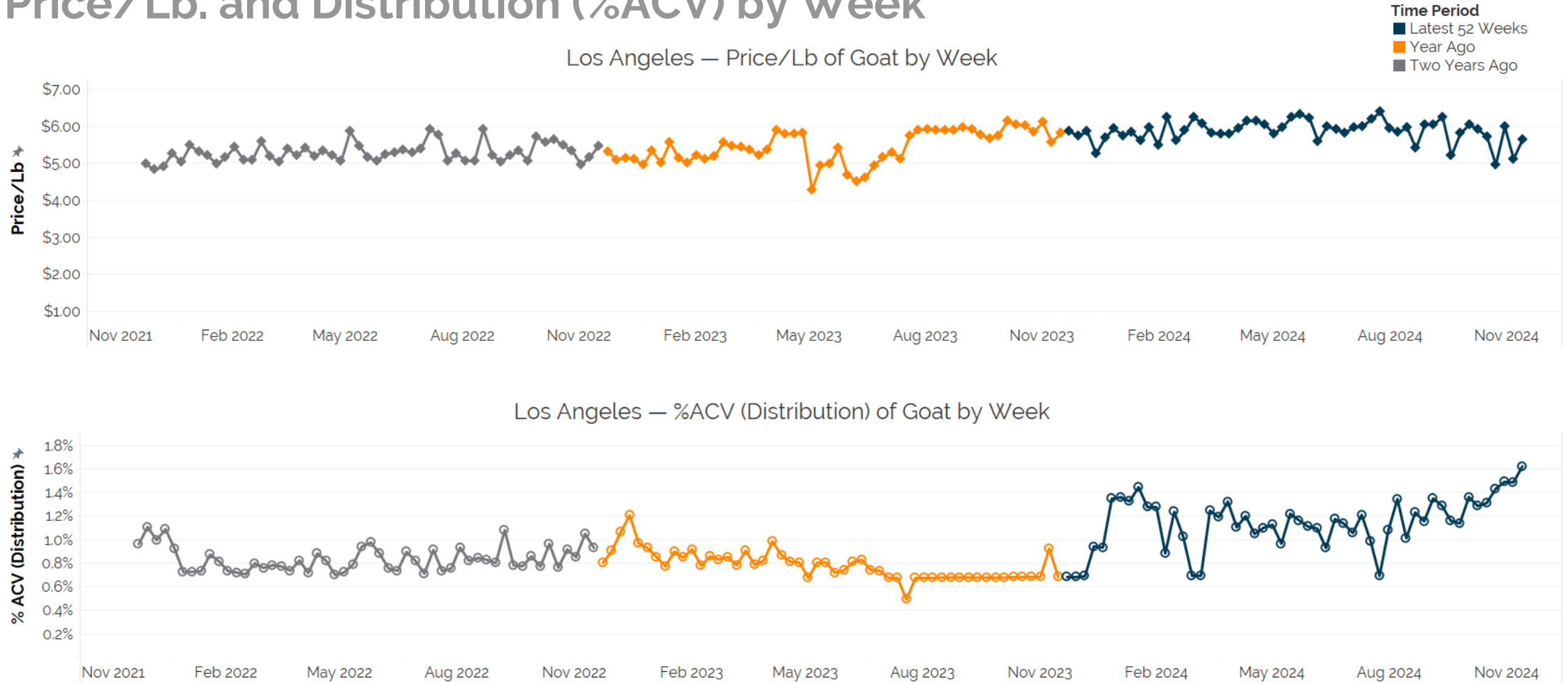
# Los Angeles, CA

## Dollar Sales and Volume Sales by Week



# Los Angeles, CA

## Price/Lb. and Distribution (%ACV) by Week

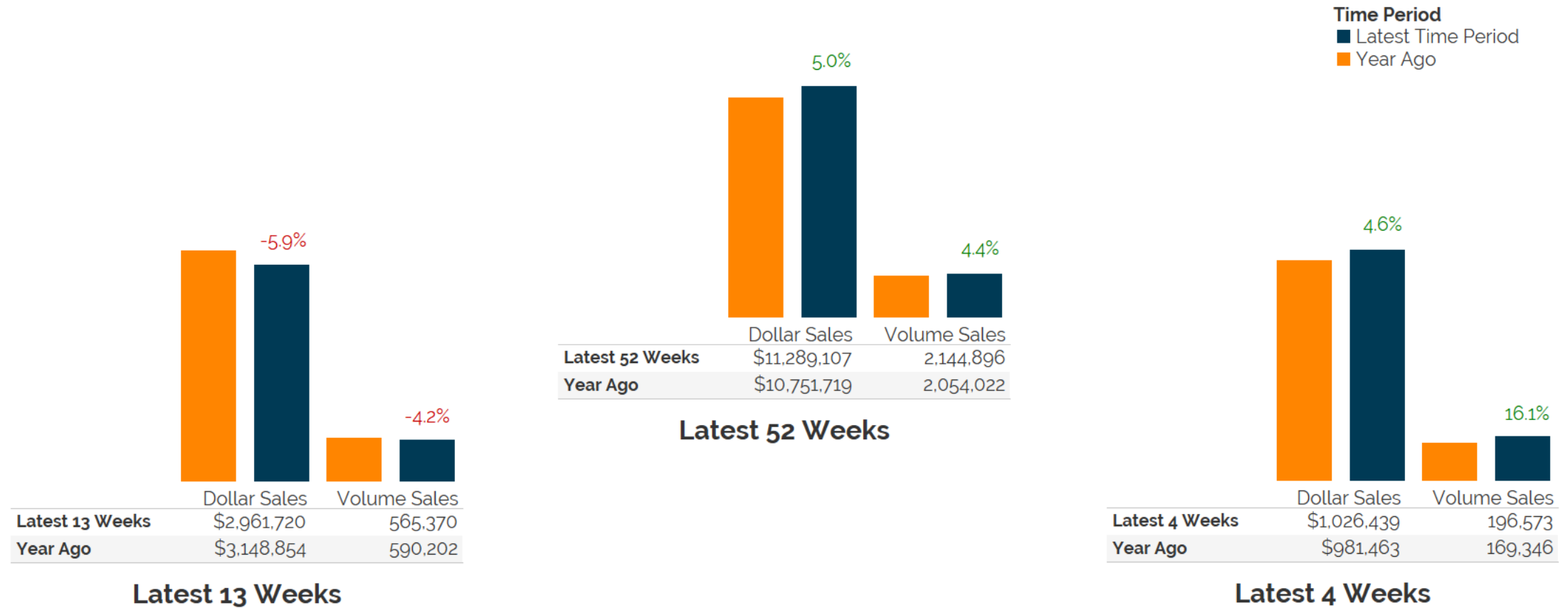


# Miami/West Palm Beach, FL



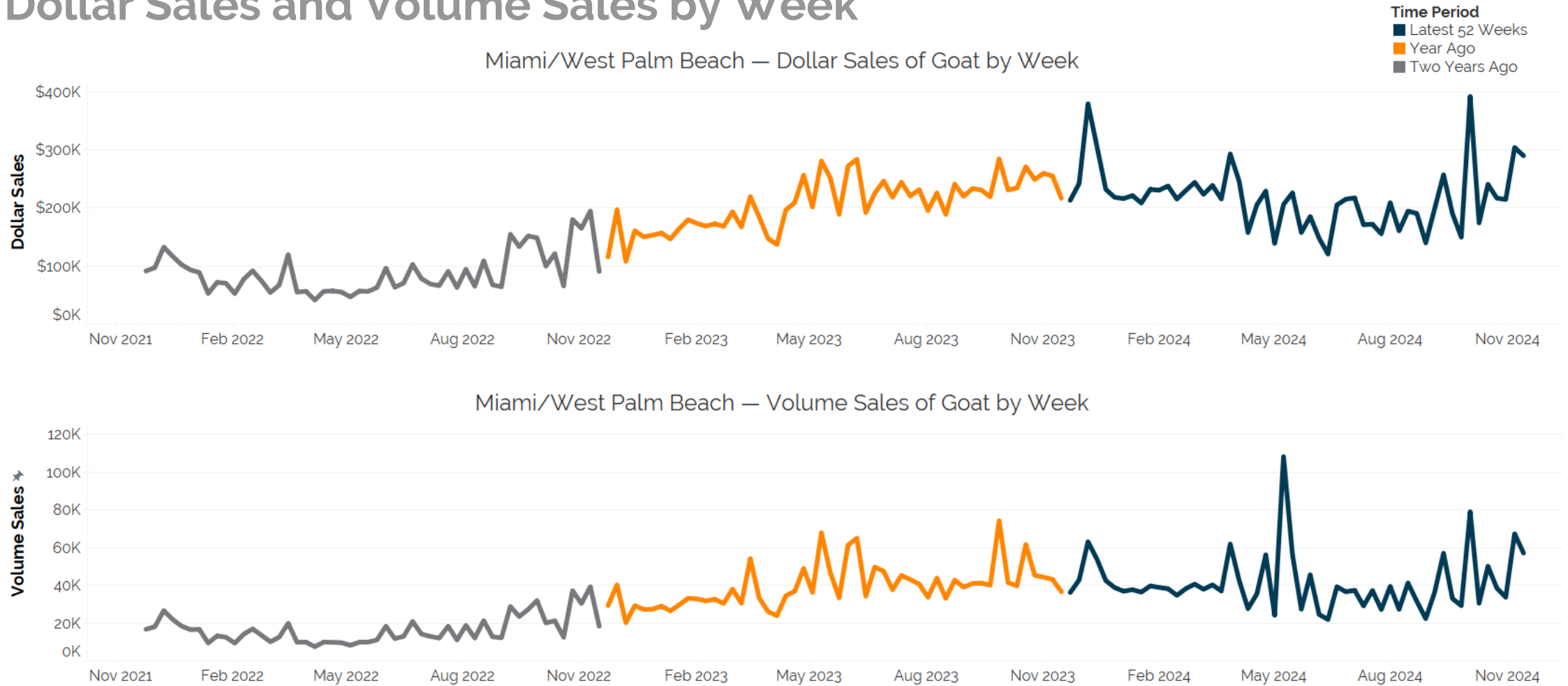
# Miami/West Palm Beach, FL

## Dollar and Volume Sales - 52, 13, and 4-Week Time Periods



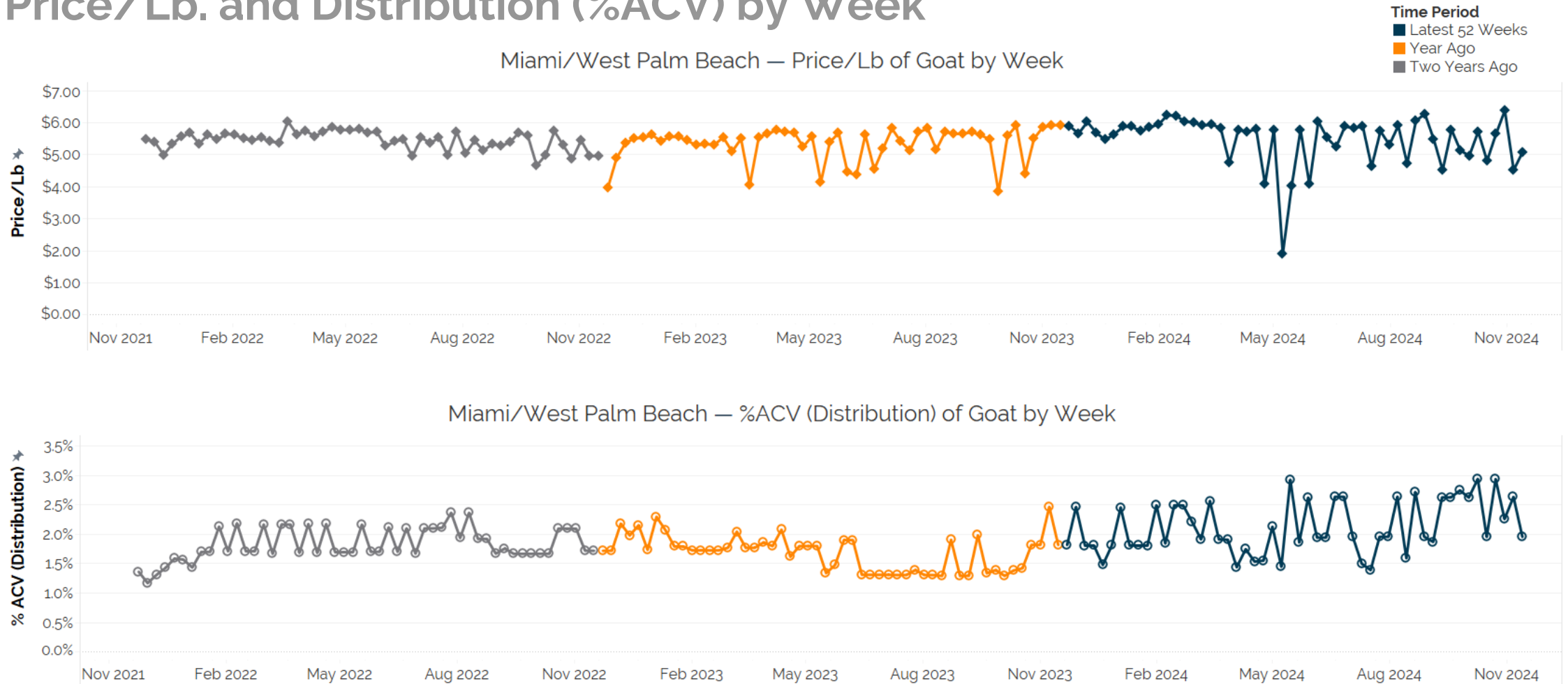
# Miami/West Palm Beach, FL

## Dollar Sales and Volume Sales by Week



# Miami/West Palm Beach, FL

## Price/Lb. and Distribution (%ACV) by Week

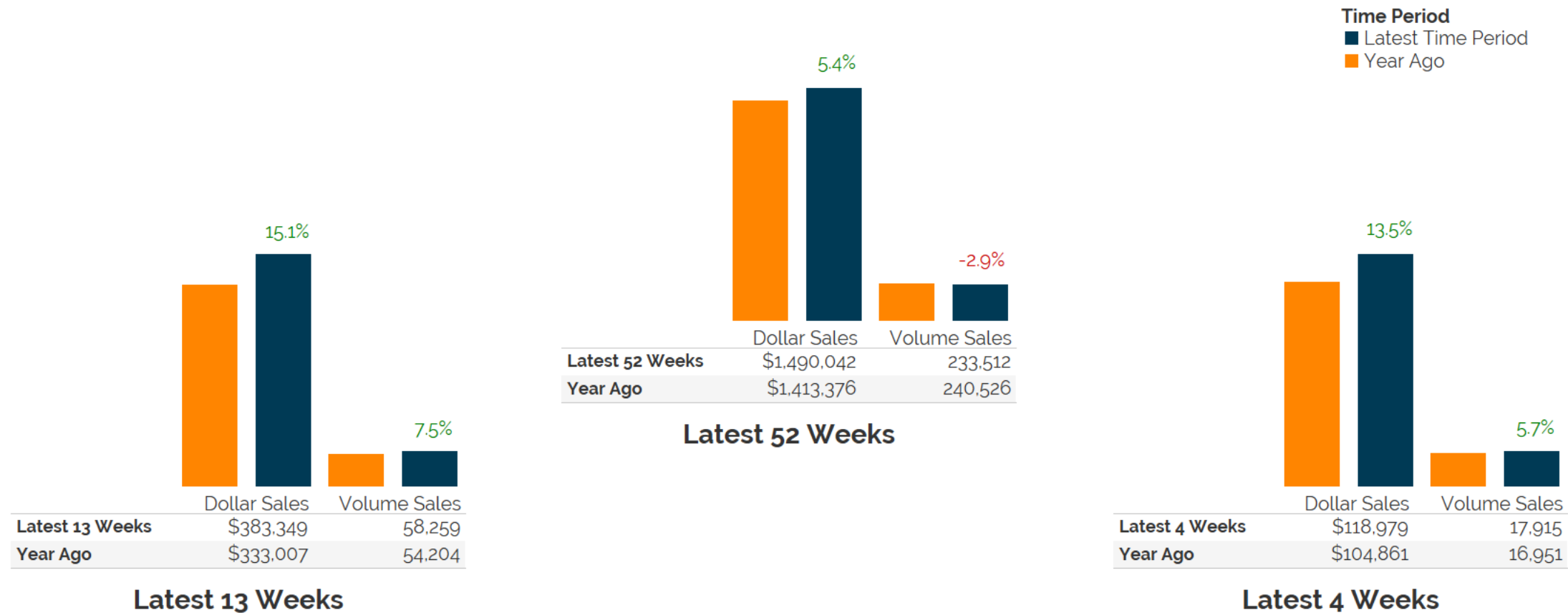


# New York, NY



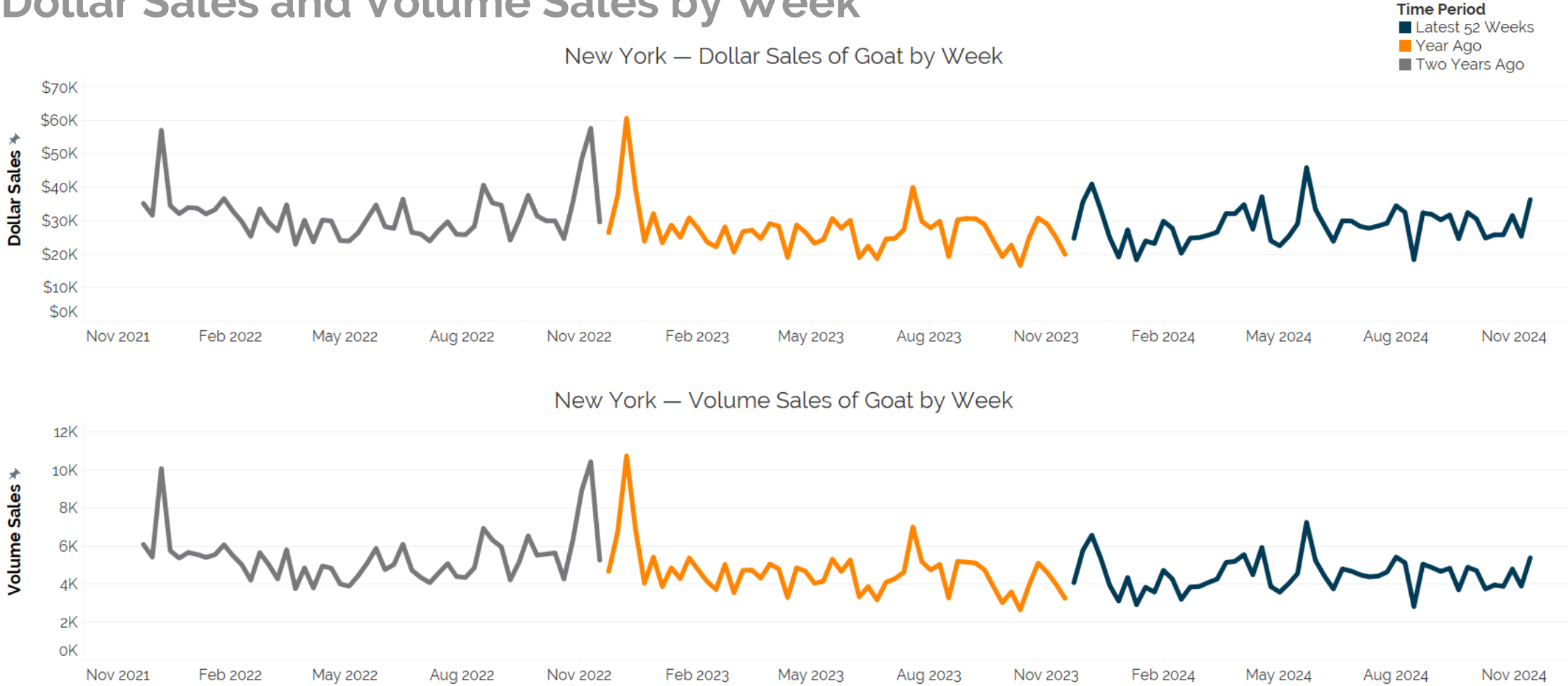
# New York, NY

## Dollar and Volume Sales - 52, 13, and 4-Week Time Periods



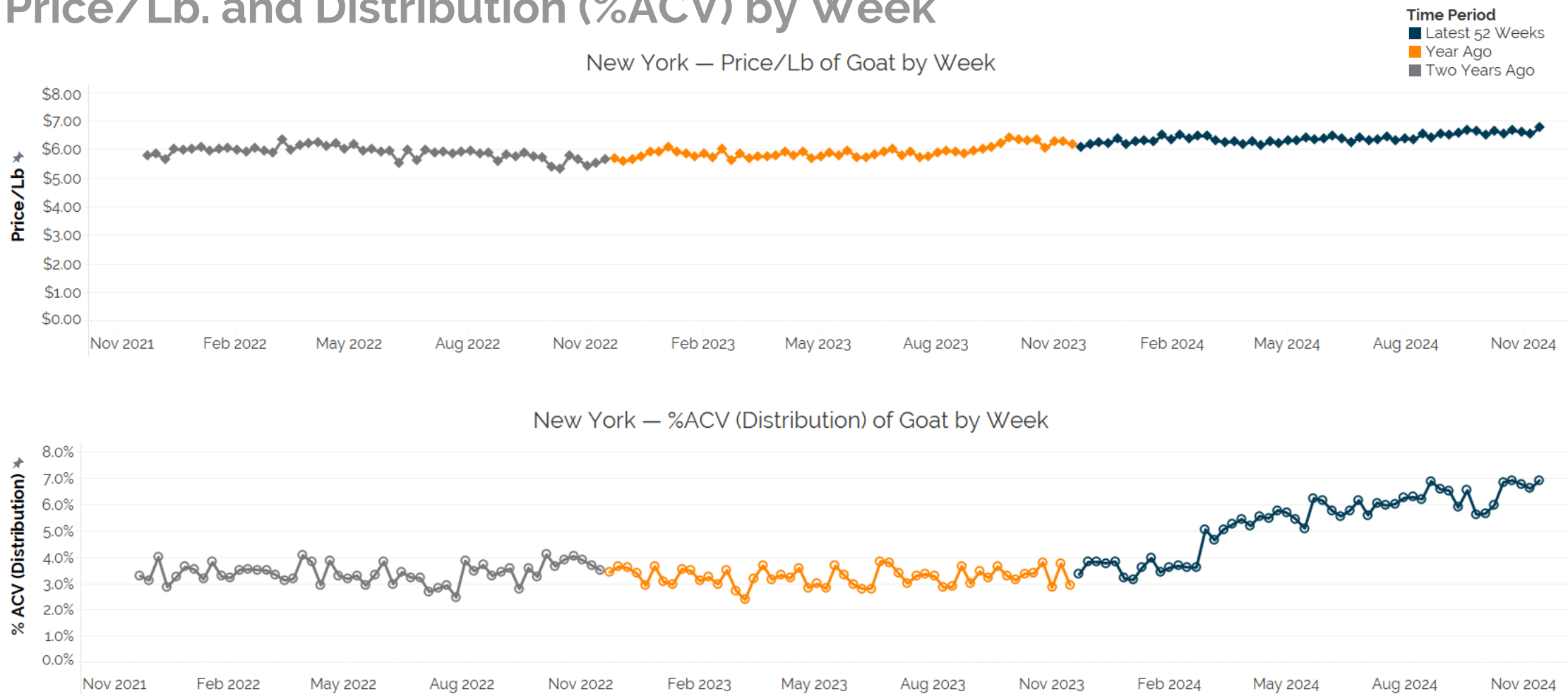
# New York, NY

## Dollar Sales and Volume Sales by Week



# New York, NY

## Price/Lb. and Distribution (%ACV) by Week

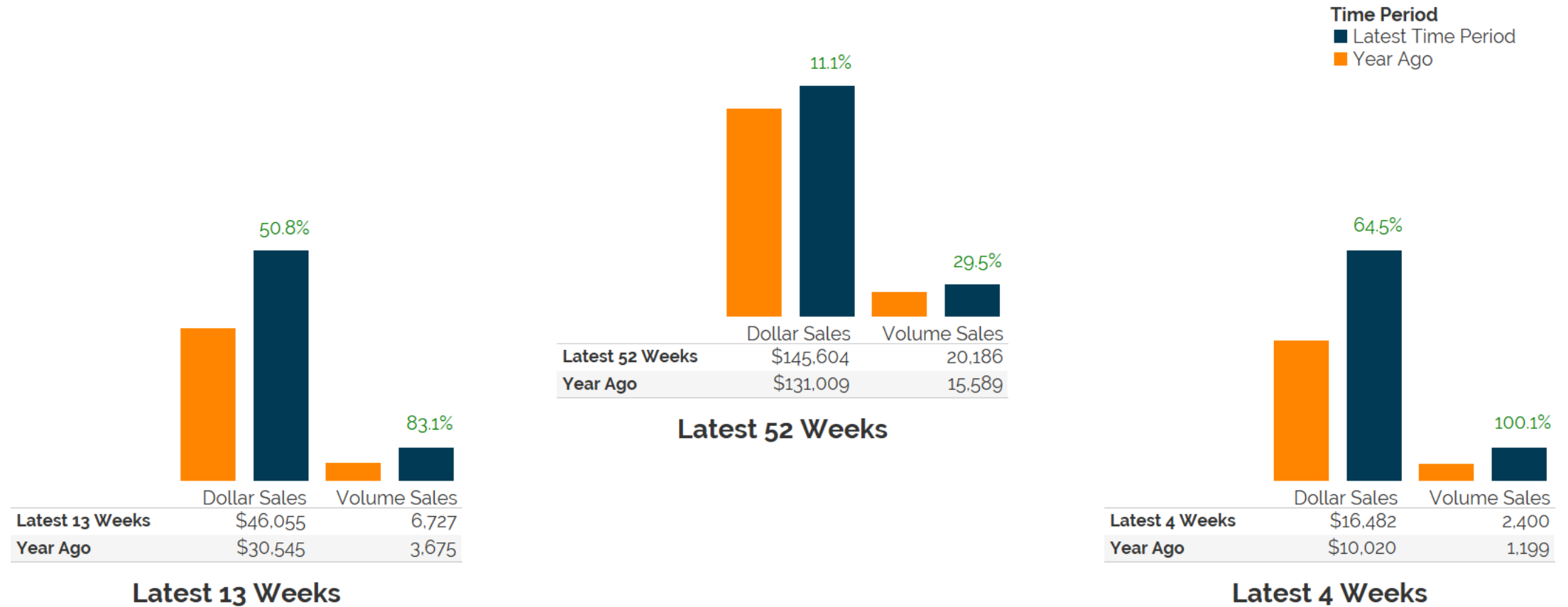


# Philadelphia, PA



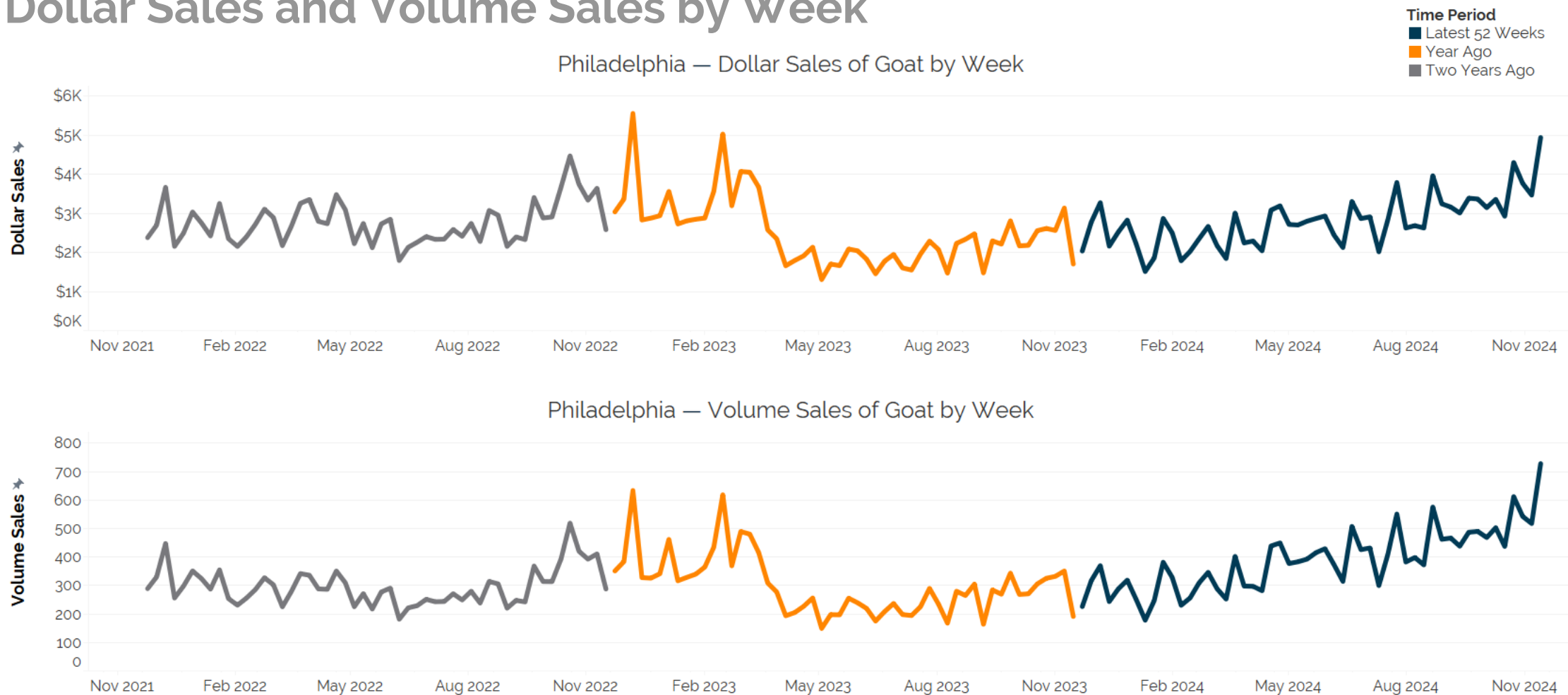
# Philadelphia, PA

## Dollar and Volume Sales - 52, 13, and 4-Week Time Periods



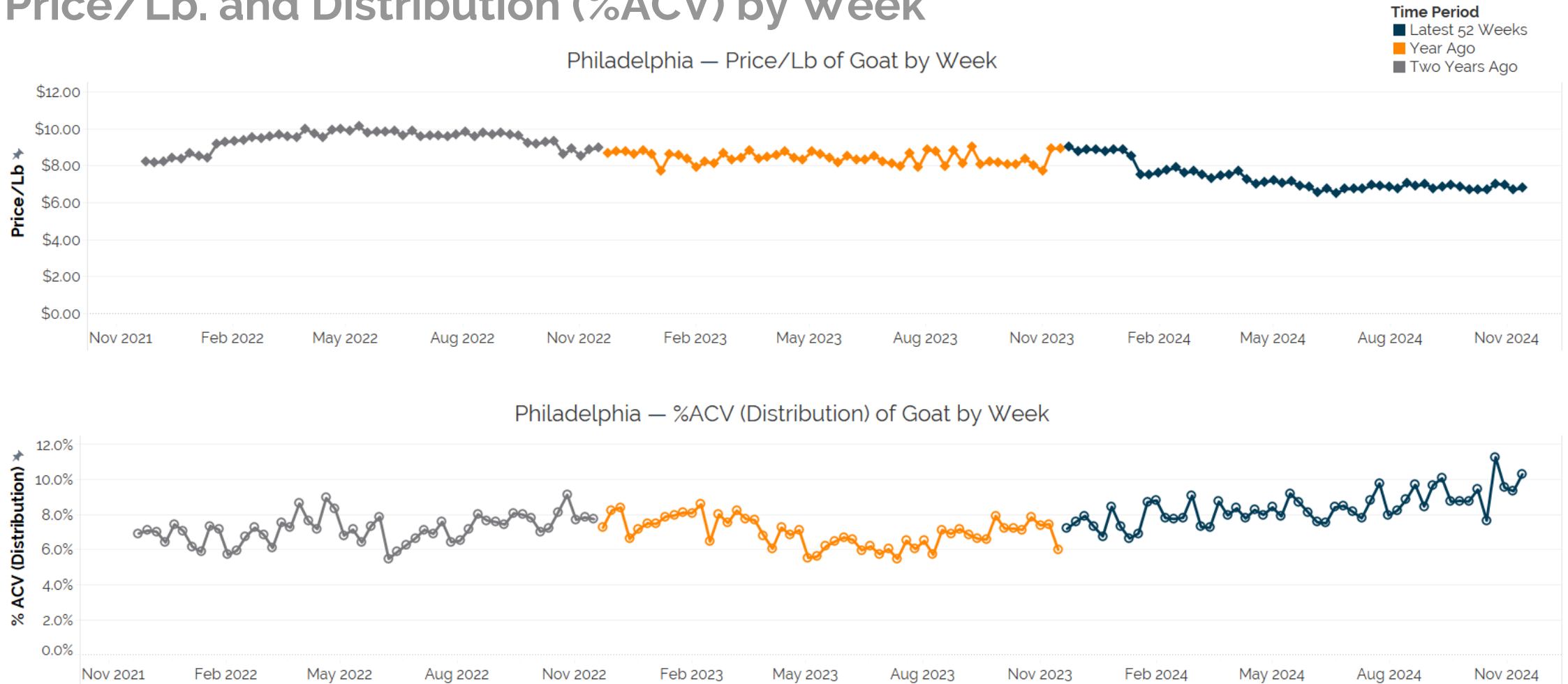
# Philadelphia, PA

## Dollar Sales and Volume Sales by Week



# Philadelphia, PA

## Price/Lb. and Distribution (%ACV) by Week

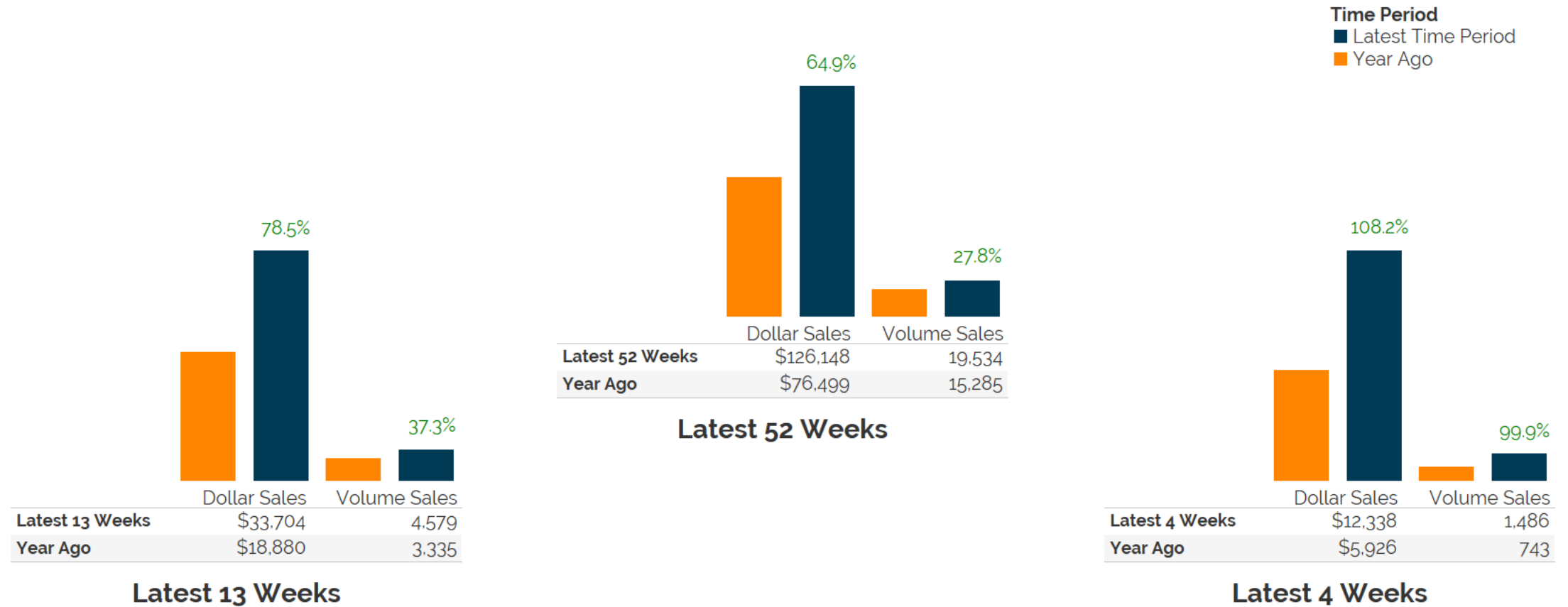


# Pittsburgh, PA



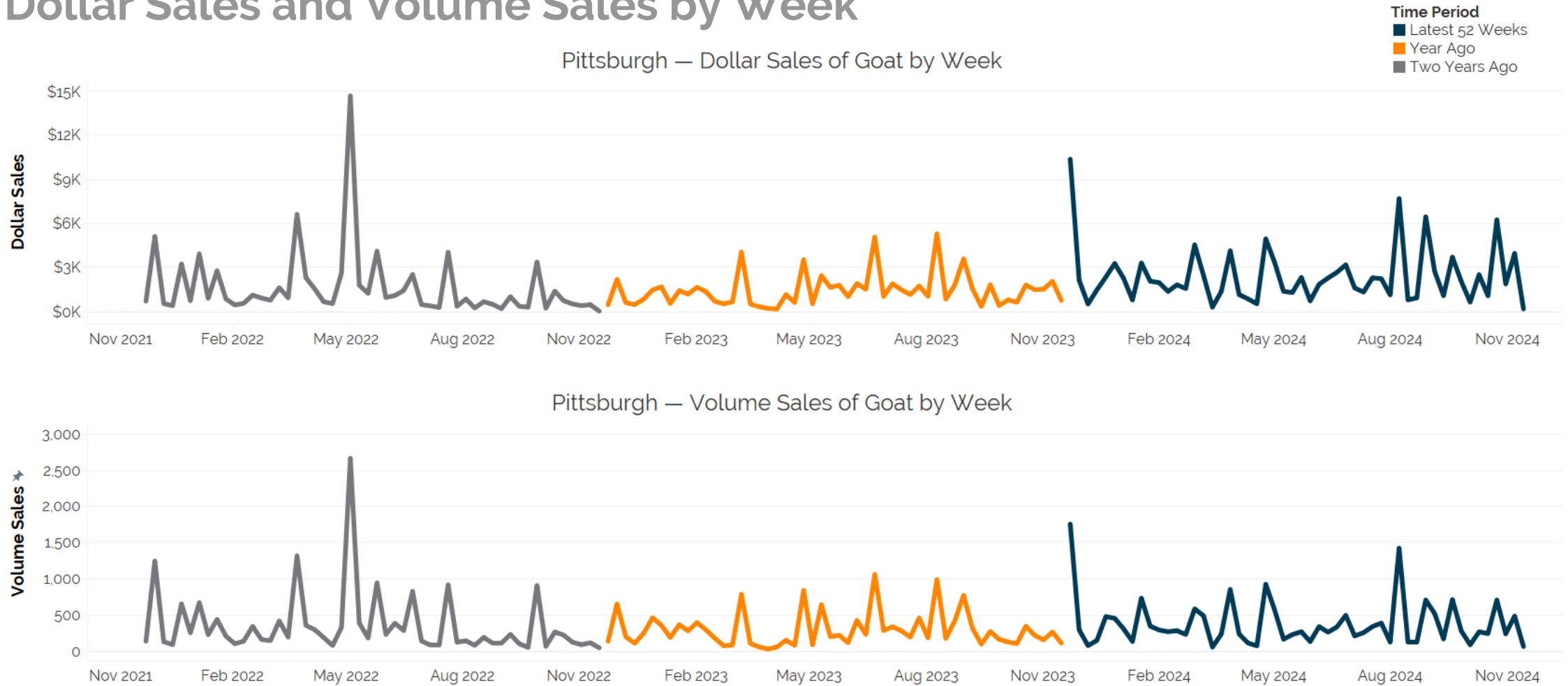
# Pittsburgh, PA

## Dollar and Volume Sales - 52, 13, and 4-Week Time Periods



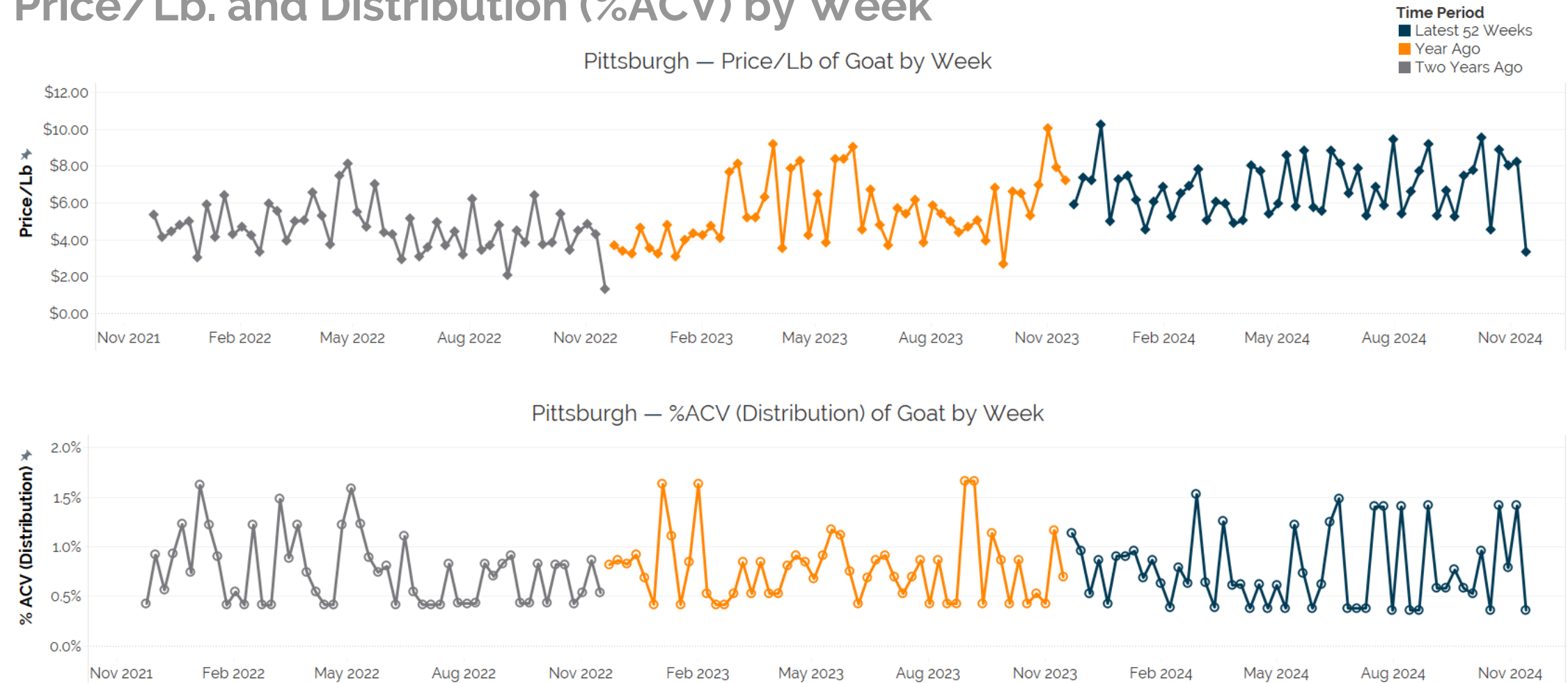
# Pittsburgh, PA

## Dollar Sales and Volume Sales by Week



# Pittsburgh, PA

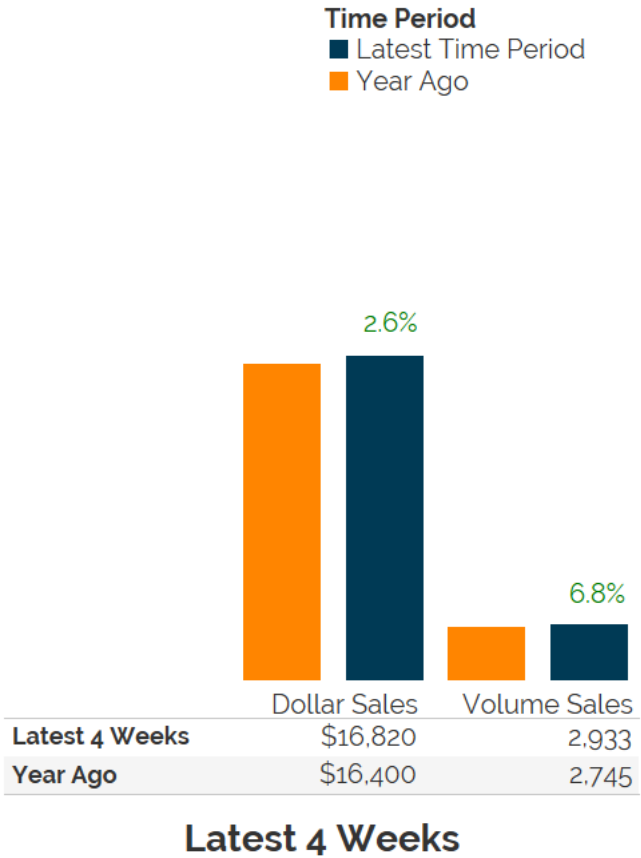
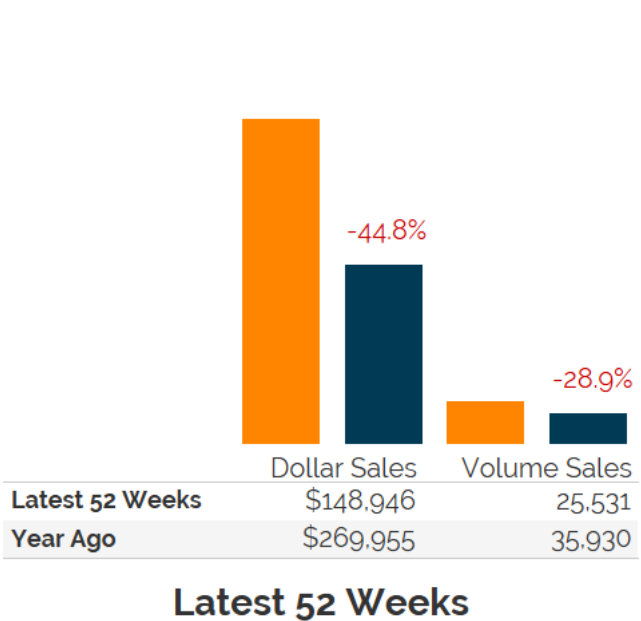
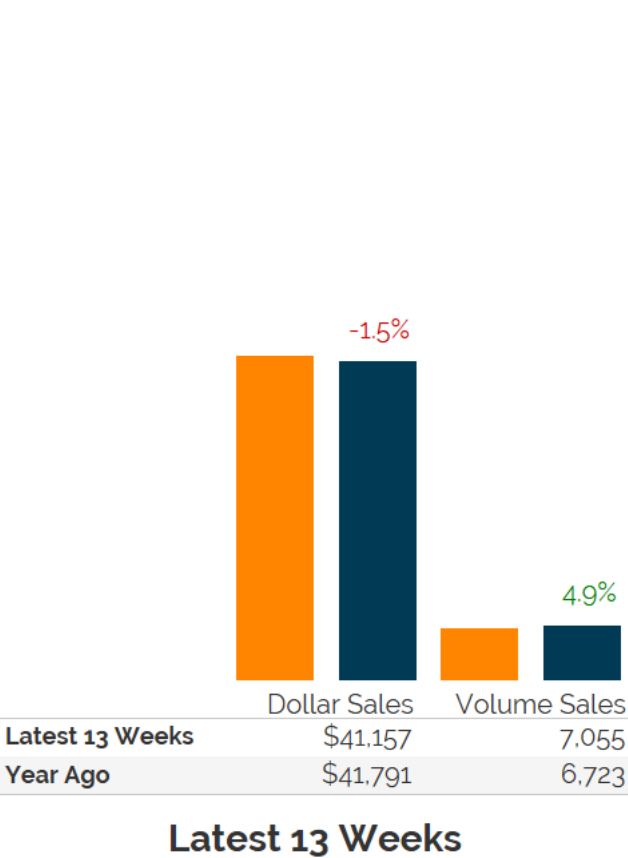
## Price/Lb. and Distribution (%ACV) by Week



# San Francisco/Oakland/San Jose, CA

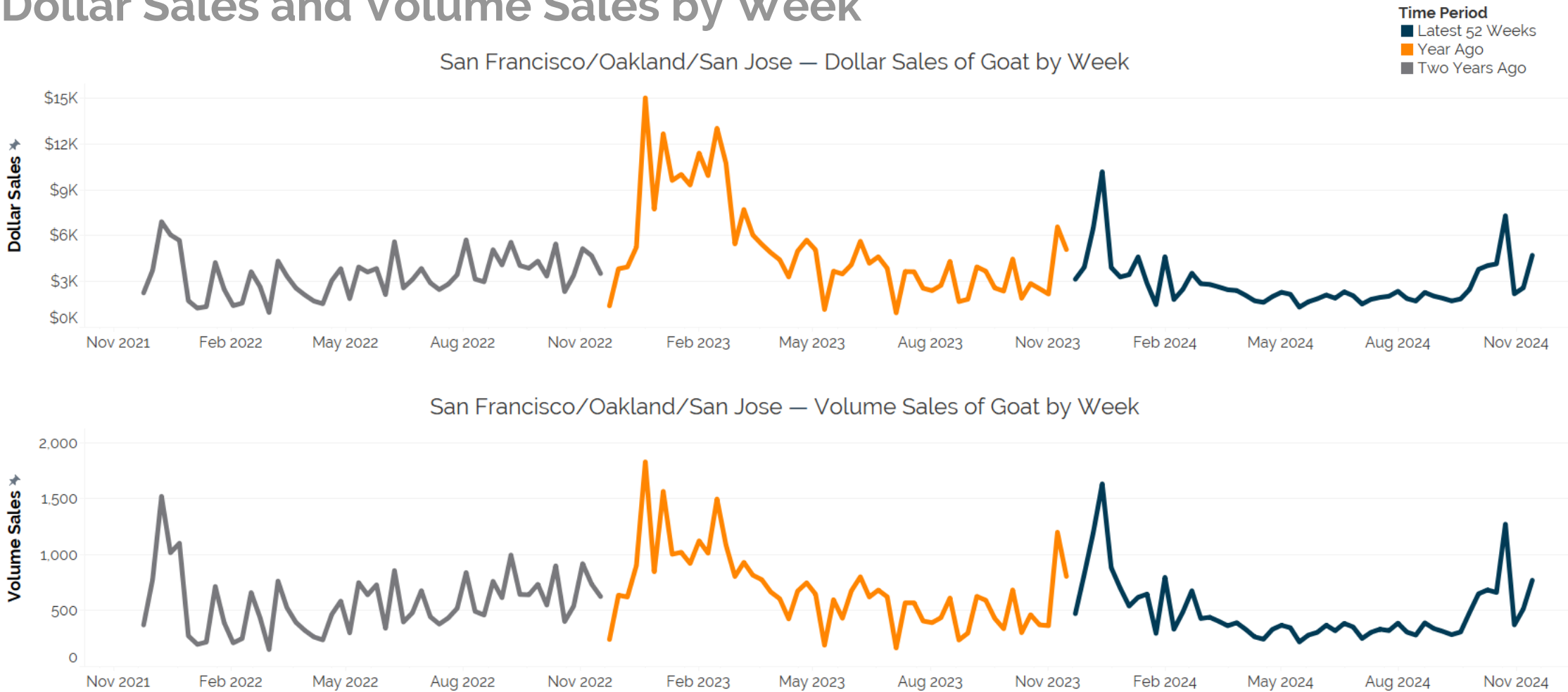
# San Francisco/Oakland/San Jose, CA

## Dollar and Volume Sales - 52, 13, and 4-Week Time Periods



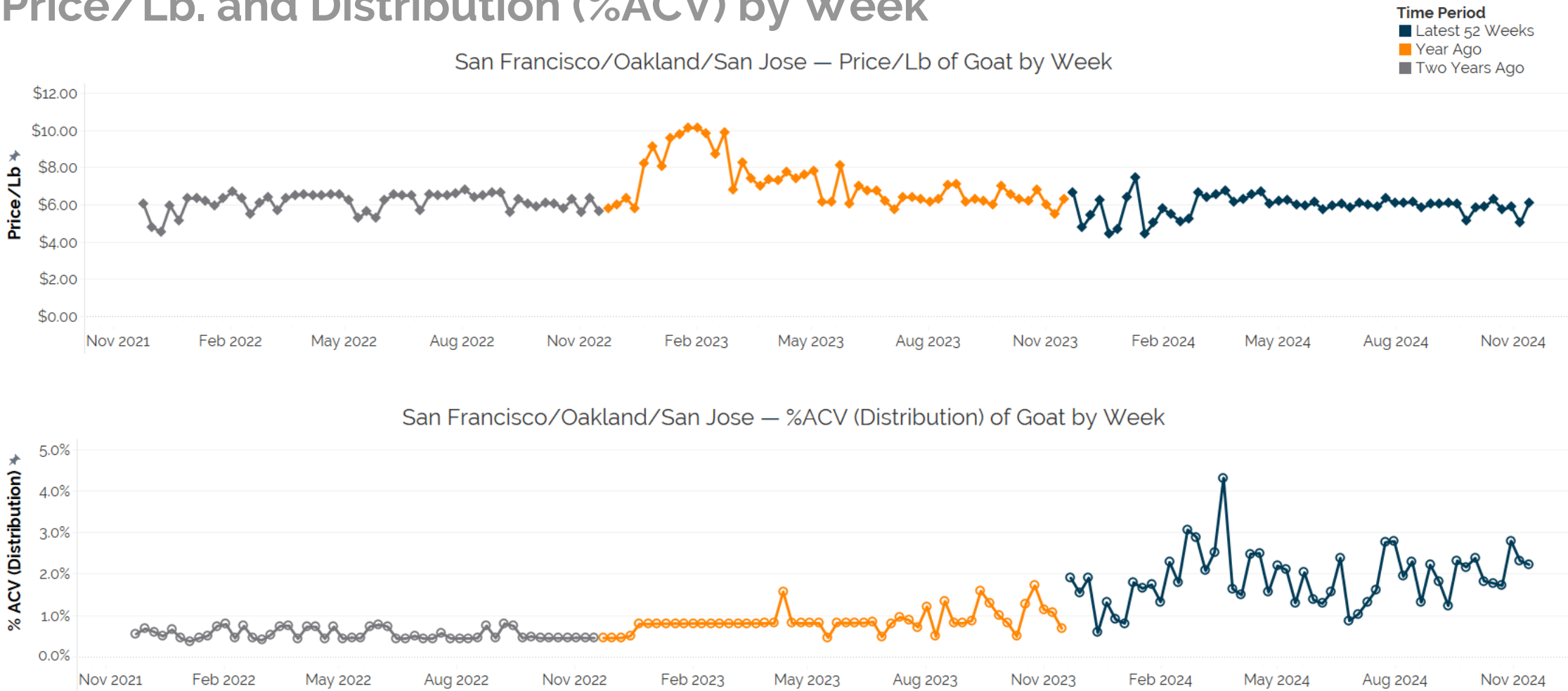
# San Francisco/Oakland/San Jose, CA

## Dollar Sales and Volume Sales by Week



# San Francisco/Oakland/San Jose, CA

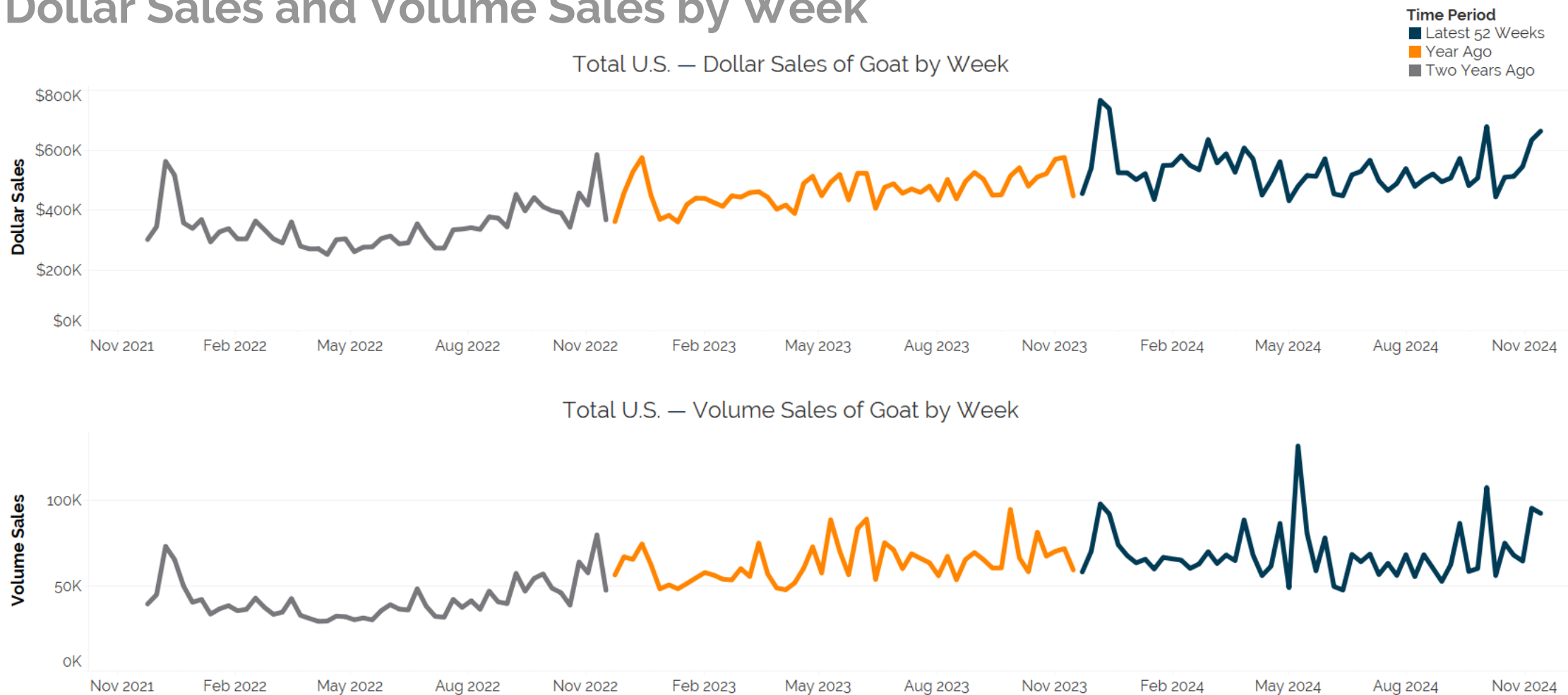
## Price/Lb. and Distribution (%ACV) by Week



# APPENDIX

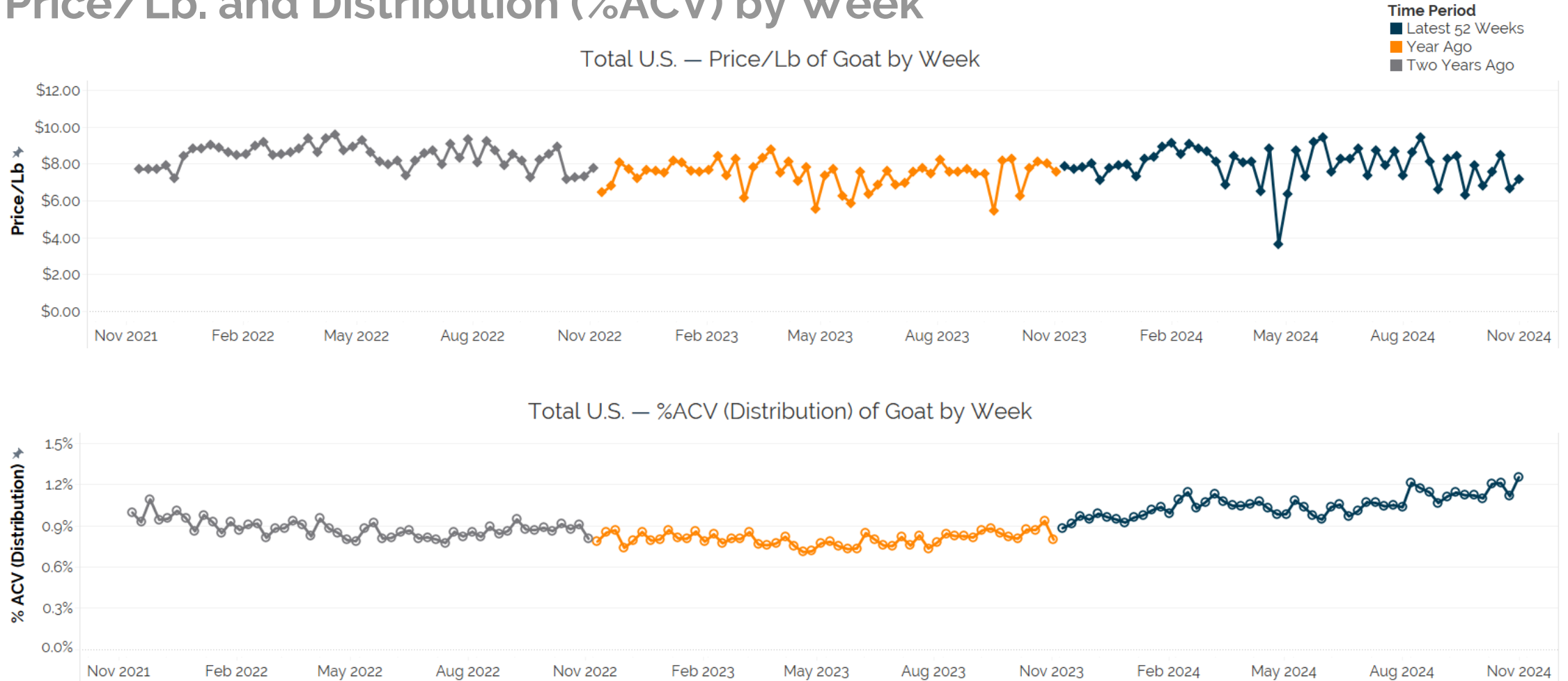
# Total U.S.

## Dollar Sales and Volume Sales by Week



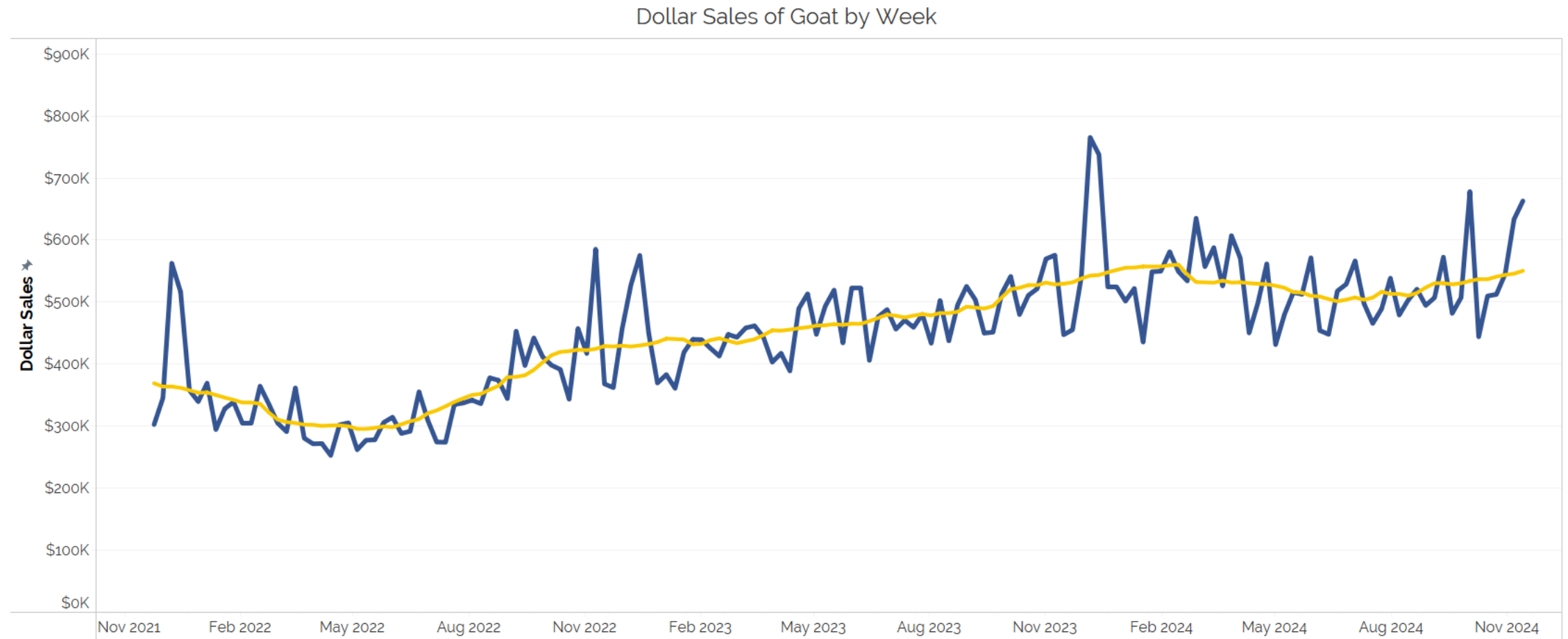
# Total U.S.

## Price/Lb. and Distribution (%ACV) by Week



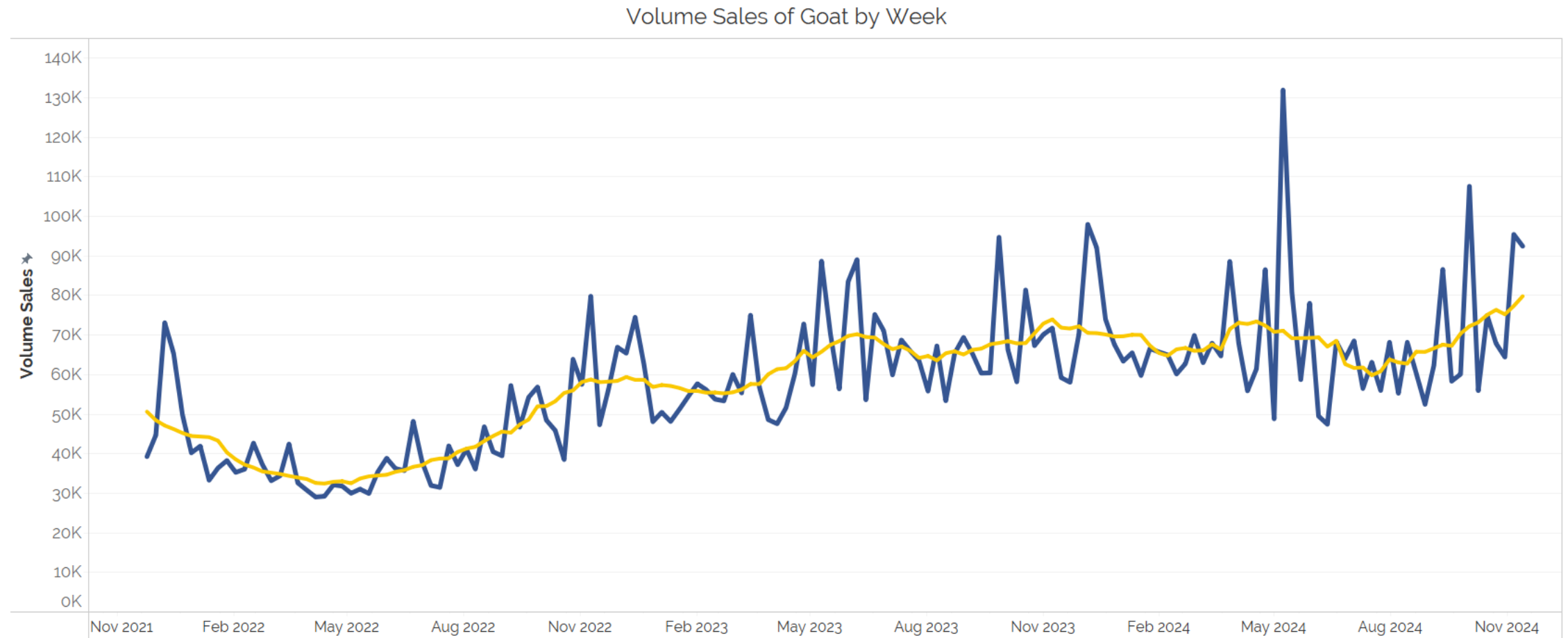
# Total U.S.

## Dollar Sales by Week



# Total U.S.

## Dollar Sales by Week



# All Commodity Volume (ACV)

## Explanation of Metric

### ACV

ACV stands for All Commodity Volume. It is total retail dollar sales for an entire store across all products and categories.

### % ACV Distribution

ACV is also an input into a measure called "% ACV" aka "ACV Weighted Distribution." % ACV is calculated by looking at total ACV in the stores where a product is scanned, divided by total ACV for the market. % ACV can generally be thought of as "% of stores selling," but with stores weighted based on their size. In other words, you get more credit for being in larger stores than smaller ones.

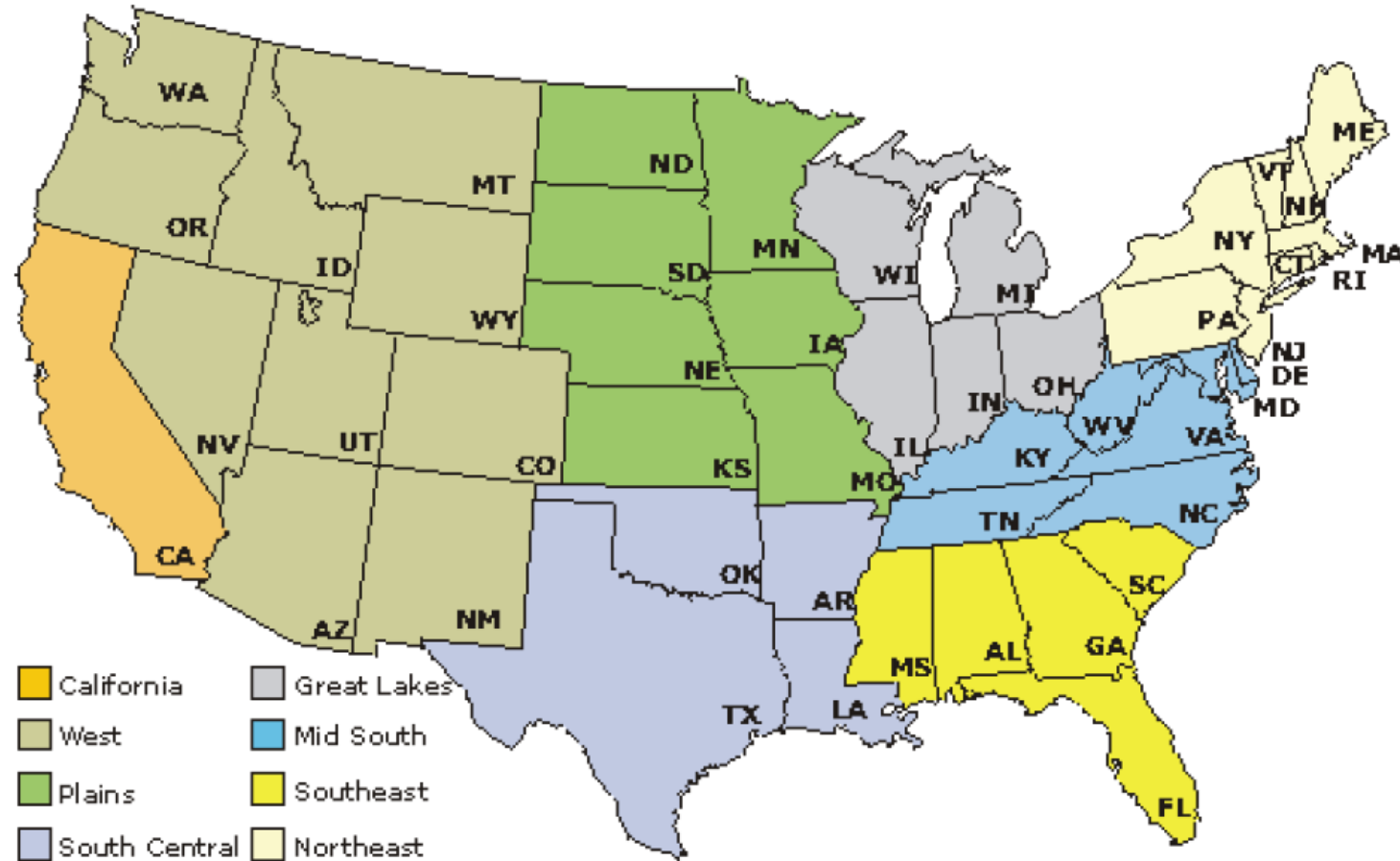
### \$/ \$MM ACV (Dollars per Million ACV) and Lbs./MM ACV (Pounds per Million ACV)

Sales per million dollars of market ACV (Sales per Million) measures how fast a product is moving in the stores where it is in distribution (velocity or sales rate). Sales per Million measures are used when comparing across different markets and when comparing products with different distribution levels. It is calculated by dividing some measure of sales (e.g., Units or Dollars) by the market's ACV (in millions). Another way to think about it: for every million dollars of total market sales, X amount of product is sold. This allows you to evaluate performance of a product across unequal sized retailers/geographies – sales in New York City (largest U.S. city) can be compared directly with sales in Boston (21<sup>st</sup> largest market).

- *For example: During the last 12 weeks, for every million dollars that scans at registers in stores selling grass-fed beef, \$2,176 dollars of the \$1.0MM dollars are derived from grass-fed beef sales in the San Francisco market (263 lbs. of the \$1.0MM pounds of groceries). These measures allow you to compare different size markets to understand underperforming and overperforming markets.*

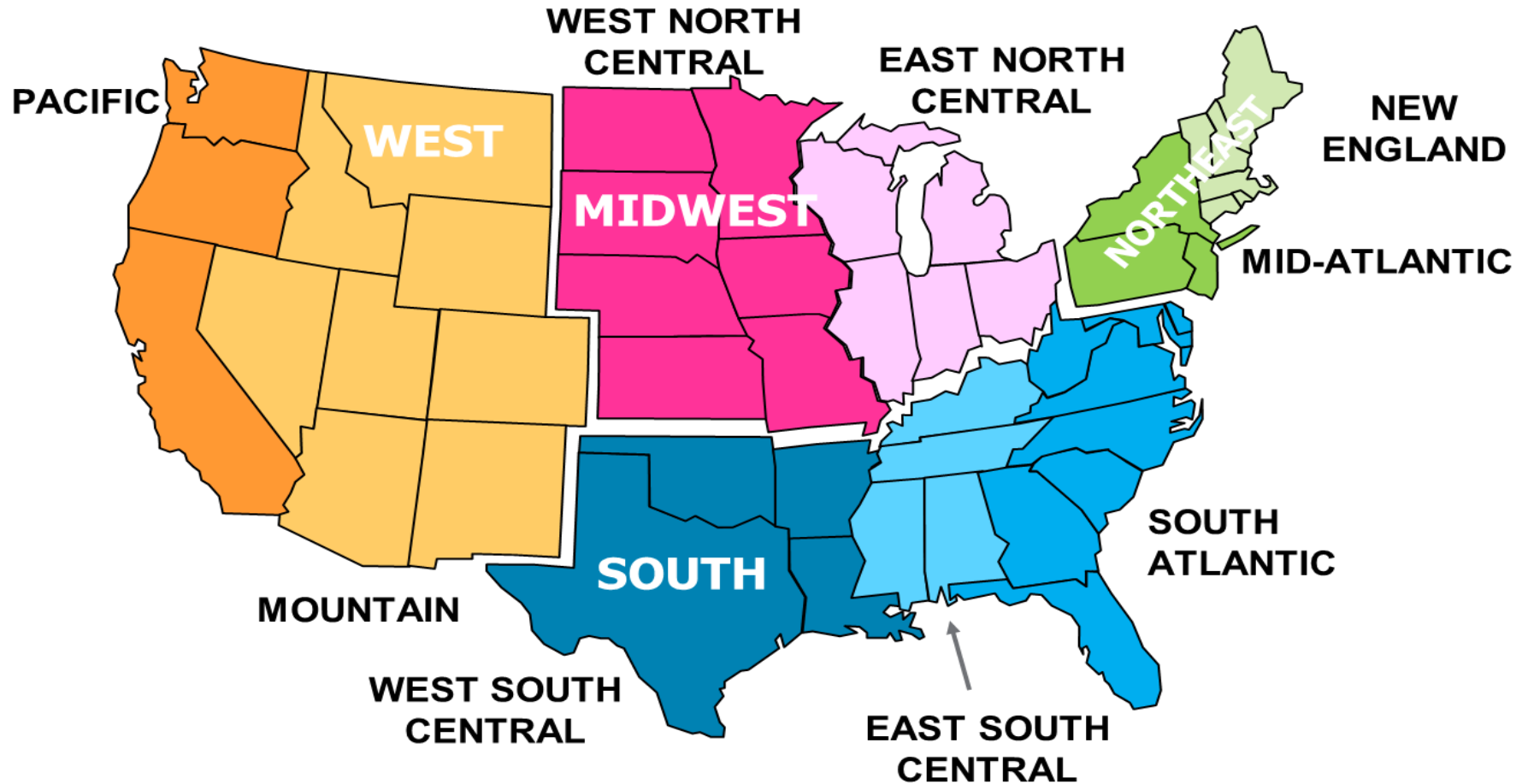
# Circana-Defined U.S. Region

Map



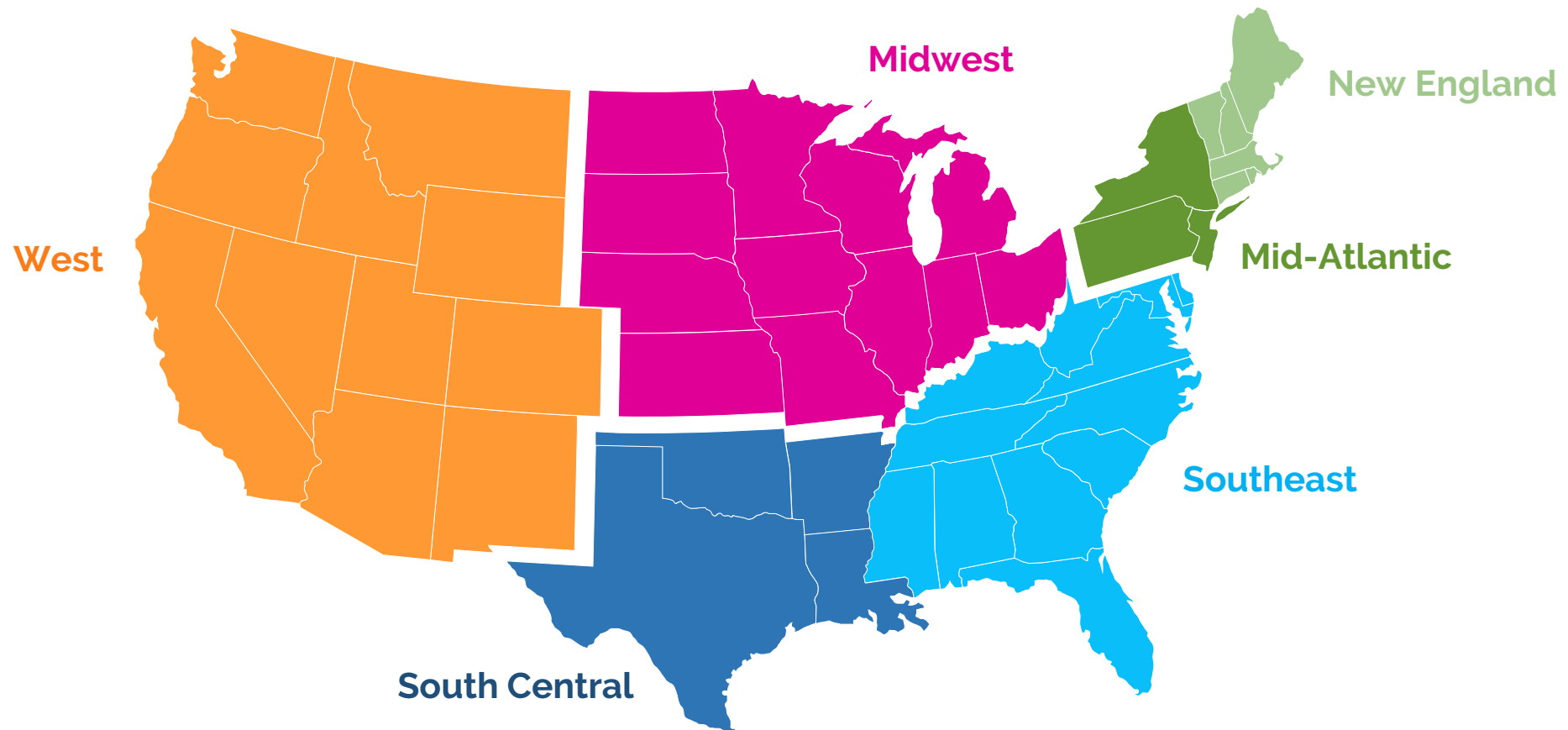
# Nielsen-Defined U.S. Regions

Map



# Custom Geographies

Map





## Marketing know-how to increase your meat sales.

It's a challenge to stand out in today's meat industry. Our strategic marketing, research, and creative services help you to capture your customers' attention to sell more meat.

### Capabilities



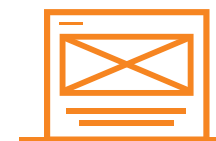
**Brand  
Strategy**



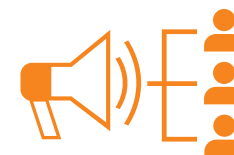
**Data +  
Analytics**



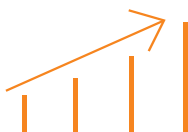
**Video +  
Photography**



**Media**



**Public  
Relations**



**Research +  
Insights**



**Industry  
Consulting**



**Creative  
Solutions**



**Digital +  
Social**

A photograph of a family—a woman, a man, and a young girl—shopping in a grocery store. They are smiling and looking at each other. The woman is holding a shopping basket. The background shows shelves stocked with various products. The entire image is covered with a semi-transparent blue overlay.

# For more information please contact:

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