

Insights

March 2025 Market Update: Food, Beverage and Agribusiness

Expo West Highlights Trends as March Momentum Holds Strong

Despite ongoing market volatility in March, the food & beverage M&A landscape remained resilient. Beverages (~25%), distribution (~20%), packaged food (~33%), and restaurants (~15%) led the deal mix, with mega deals (> \$1B) accounting for over 10% of monthly activity.

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March 2025

Mesirow

Monthly Market Update:
Food, Beverage & Agribusiness

March recap

Mesirow All-Food Equity Composite **+2.74%** for the month ended 3/31*

Mesirow All-Grain Commodity Composite **-0.64%** for the month ended 3/31*

S&P 500 **-5.75%** for the month ended 3/31*

NASDAQ Composite **-7.41%** for the month ended 3/31*

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March's market dip with the S&P 500 and NASDAQ, offset by the food & beverage M&A index, which rose 2.74% for the month. This year's market showed the food & beverage M&A index's resilience, as evidenced by Mesirow's observations below:

Clear Label & Authenticity

- Strong focus on natural ingredients and transparency
- The authentic approach in label claims across categories

Functional Beverage Boom

- Advancements for stress, relaxation, and health
- Focus on high-quality, sustainable, and available formats
- Clear and concise labeling for gut and mental health

Better for You-Well-Beats

- Healthier snacks and beverages (e.g., clear ingredients, gut-friendly, and clean)
- Transparency in labeling for parent food

Protein Emphasis

- Expansion into snacks, dips, drinks, and desserts
- Strong plant-based protein products as a default health choice

Strong Transparency & Traceability

- Strong focus on traceability for food safety, sustainability, and ethical sourcing
- Consumers and retailers prioritizing and to meet demand

Ingredient Hubs (e.g., Dates, Potatoes)

- Gates as a go-to natural sweetener
- Protein-rich grains like rice and wheat

Personalized Nutrition & Q&A (Healthy Products)

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