State of the Hops

A special edition of Distilled

JUNE 2026

endeavour group

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A special edition of Distilled

Foreword

In an era of shifting consumer behaviours and evolving market dynamics, transparency and data-driven collaboration have never been more critical for the Australian Beer market.

The State of the Hops report is designed to serve as a tool for our Trade Partners - brewers, distributors, and marketers alike.

By leveraging shopping data from Dan Murphy's and BWS over the Moving Annual Total (MAT) period ending March 2026, we aim to provide an unparalleled view of the Australian Beer consumer and highlight trends and preferences across states.

This report is a roadmap for navigating Category headwinds and identifying future opportunities for growth.

Together, we can better align our offerings with the diverse preferences and purchasing missions of Australian consumers across every state and territory.

- Benjamin Ward
Managing Director, Dan Murphy's
& Jeanette Fenske
Managing Director, BWS

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State of the Hops

Beer consumption in Australia

Exploring the nuances of Beer consumption across Australia

The Australian Beer market has evolved remarkably over the decade, reflecting shifting consumer tastes and demand for new products.

In 2015 we had 872 individual Beer articles register a sale. Comparatively, 2,312 different Beer articles were sold in 2025. This highlights a range growth of +165% over the decade.

At Endeavour Group, our customers drive every decision we make. Understanding the nuances of their behaviour enables us to collaborate more effectively with our Trade Partners, ensuring we continue to deliver a high-quality and diverse range across Dan Murphy's and BWS. This report provides a bird's-eye view of a market being fundamentally reshaped by geography, shifting consumer values, and generational transitions. As we move through 2026, we are seeing Beer reclaim share within the liquor market, with sales share returning to pre-pandemic levels.

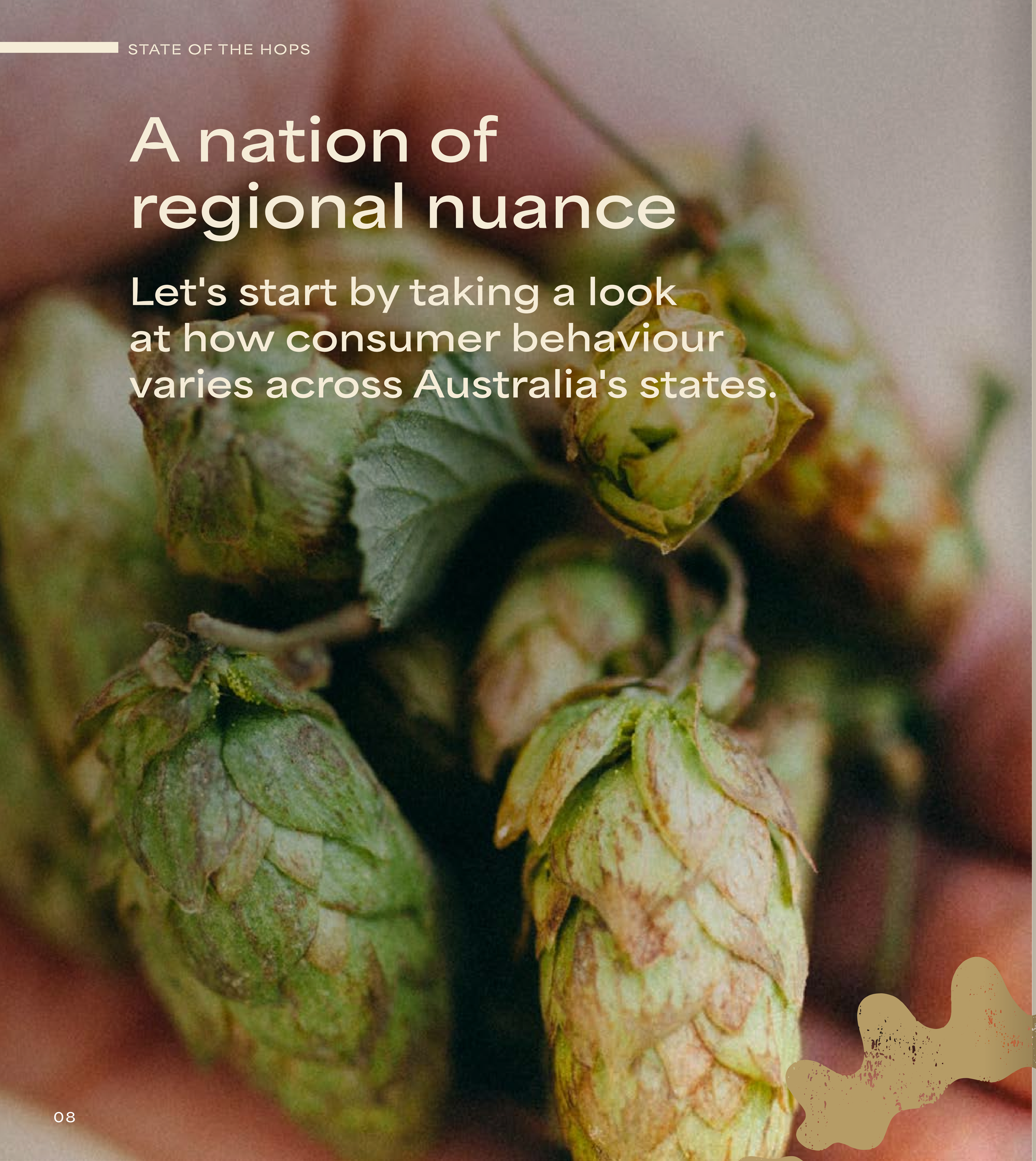
By applying a socio-economic (SEIFA) and generational lens, we can better understand how affluence and age influence purchasing decisions. From this we know the "typical" Beer shopper is far less prominent.

The market has been divided into distinct segments where classic, high-volume drivers such as Full-Strength Beer are being challenged by premium and modern lifestyle Subcategories. As a result, Subcategories such as Mid-Strength, Low Carb, and Non-Alcoholic Beer have delivered consistent growth over the past decade; with Non-Alcoholic Beer achieving its 11th consecutive year of growth. While Mid-Strength has grown to become the number one Subcategory by volume, Full-Strength remains the overall sales leader, despite a consistent annual decline in share since 2015.

Gen Z and Millennials are accelerating the market transformation; favouring Ginger Beer, Low Carb, and Australian Craft in convenience-led multipacks. Baby Boomers and Traditionalists continue to favour classic segments and high-volume missions, particularly through 30-packs. More affluent postcodes significantly over-index in Craft, Non-Alcoholic, and Premium International brews, while regional areas have the highest Beer sales.

This report explores these trends through a state lens, identifying unique regional profiles - from Craft-led preferences of Western Australia (WA) to the homage to heritage brands in South Australia (SA).

For the industry, the findings in this report suggest a need to shift towards more local strategies to engage consumers. State of the Hops provides the granular insights to support brewers in navigating the market's evolution.



A nation of regional nuance

Let's start by taking a look at how consumer behaviour varies across Australia's states.

Spot the similarities

Across the nation, the Beer Category is defined by a generational divide in Subcategory and pack-size preferences. While Full-Strength Lager remains a high-volume core of the Category, this Subcategory faces long-term headwinds as consumer preferences pivot toward lifestyle and moderation segments.

Beer resonates in regional areas

Beer consistently over-indexes in regional areas compared to metropolitan centres, where it often loses share to Premix and Spirits.

Lifestyle Subcategories maintain momentum

Subcategories such as Low Alcohol, No Alcohol, and Low Carb are delivering consistent growth nationally as mindful consumption becomes a permanent fixture of the Australian psyche.

Customers resonate with larger formats

Regardless of state borders, the 30-pack format remains the primary vehicle for value-seeking customers, particularly within the budget-conscious segment.

Spot the differences

While common ground exists in parts, Australia's Beer landscape is a patchwork of unique regional preferences driven by climate and 'buy local' sentiment.

Local-made drives share in Tasmania and South Australia

States like Tasmania (TAS) and South Australia (SA) show fierce loyalty to homegrown heritage brands, resulting in significant over-indexing in styles like Stout and Premium Australian Beer.

Affluence drives Craft and Premium International Subcategories

Western Australia (WA) and New South Wales (NSW) serve as the primary engines for Craft and Premium International Subcategories, driven by more affluent, urbanised shopper profiles.

Mid-Strength and bulk preferences in the North

Northern Territory (NT) and Queensland (QLD) show a significantly higher resonance with Mid-Strength Beer and bulk volume compared to the southern states.

A National Bird's Eye View

The Australian Beer shopper vs total Liquor

Beer remains a powerhouse in the Australian Liquor landscape, showing clear geographic dominance in the NT, QLD and TAS (1).

While the Category sees lower engagement from Gen Z and Traditionalists, it maintains a consistent sales index across the core of the Australian population; from Millennials through to Baby Boomers (2).

An Endeavour Beer customer profile

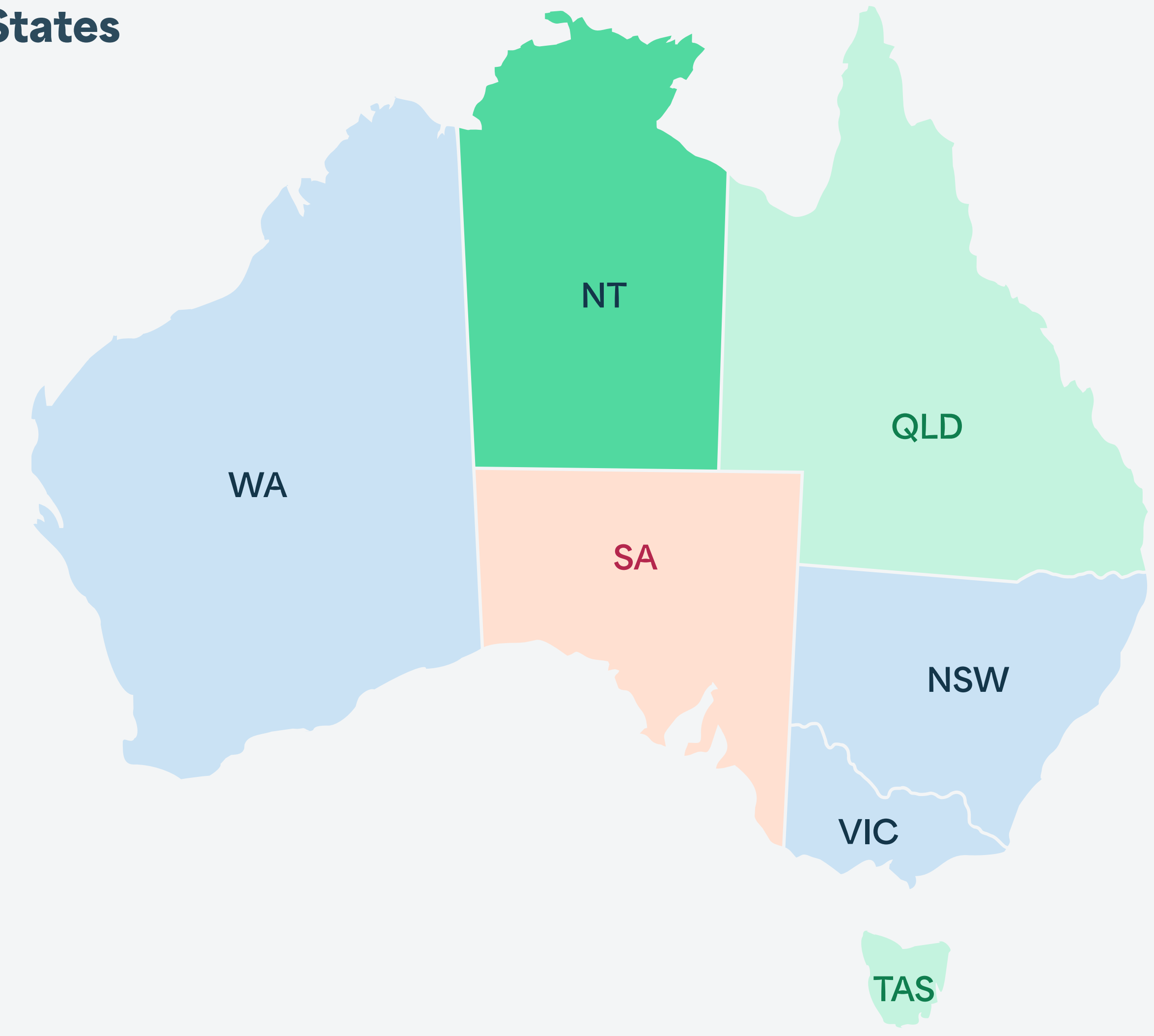
The data highlights three key behavioural drivers for the Category:

- Beer drinkers shop more often than those in other Categories.
- The market is driven by budget-conscious shoppers (3).
- Customers seeking volume are the primary driver of the Category.

Channel performance

Across BWS store formats, Beer outperforms every other liquor Category in drive-through and stand-alone store formats (5), highlighting that convenience and accessibility are key drivers for Beer consumers.

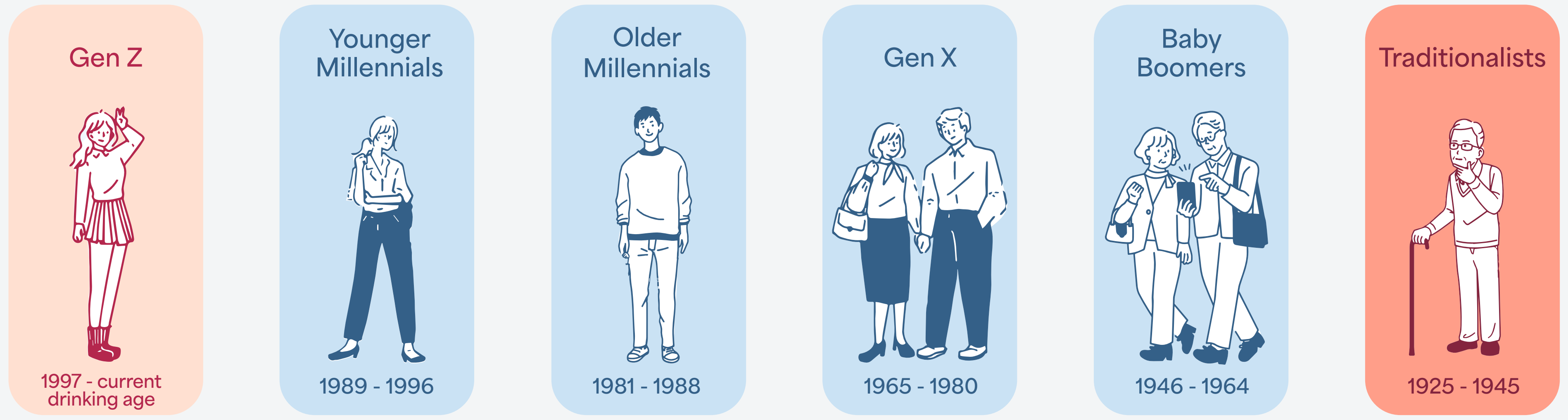
(1) States



Key

- Significantly Below Average
- Below Average
- No Significant Difference
- Above Average
- Significantly Above Average

(2) Generations



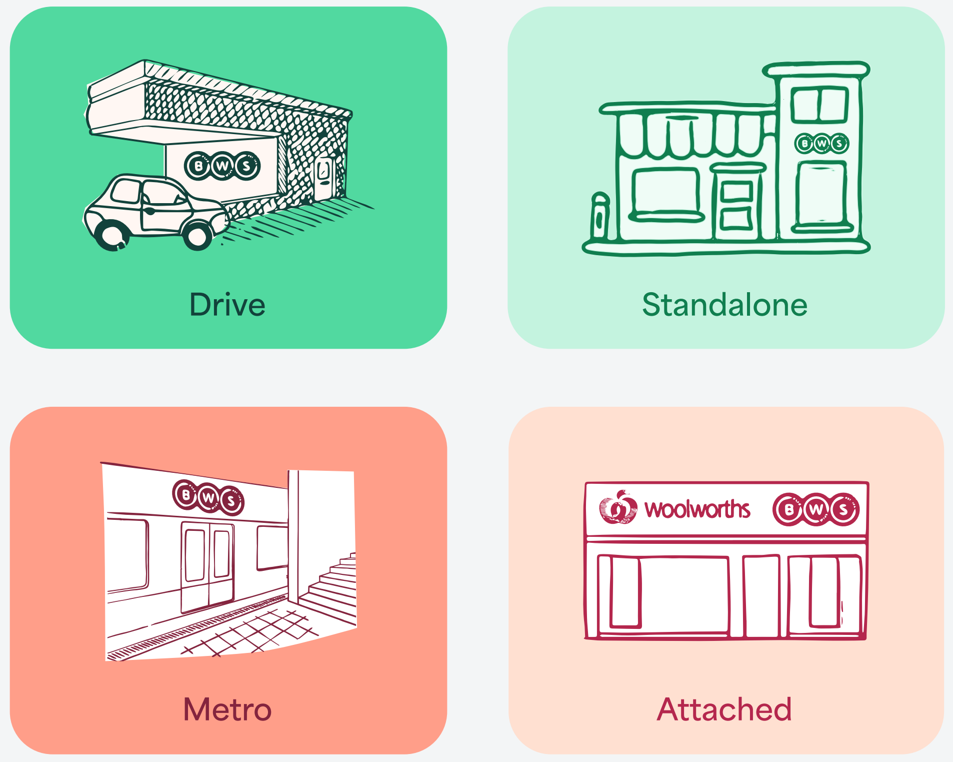
(3) Affluence

(4) Banner

BWS

Dan Murphy's

(5) BWS Store Format*



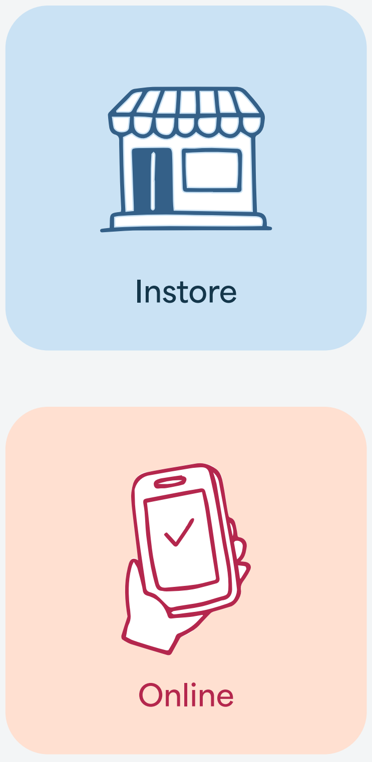
(6) H/M/L

High

Medium

Low

(7) Channels



Indexes are vs the national Beer average unless otherwise specified
Source: Quantium MAT to February 2026 * Store format applies to BWS stores only
* Customer segmentation based on total spend over the previous year

Geography drives trends in preference

Beer's heartland is in Australia's regional communities. The Category significantly over-indexes in regional areas, with Outer Regional performance slightly surpassing Inner Regional results (1).

In contrast, the Category faces more competition in metropolitan areas (1), where it typically loses share to Wine and Spirits.

The data confirms a high concentration of Beer sales within QLD; which accounts for 10 of the top 20 postcodes for the Category's share of total liquor (2).

- Beer sales in Charters Towers (QLD) account for 64% of total liquor sales in the area.
- Sarina (QLD) marks the 20th highest-indexed postcode, with the Category representing 49% of total liquor sales (2).

Over the last year, cans have emerged as the primary pack type preference for Beer consumers nationwide (3). This shift aligns with the broader Category drivers of convenience in drive-through and stand-alone channels.

Key

- Significantly Below Average
- Below Average
- No Significant Difference
- Above Average
- Significantly Above Average

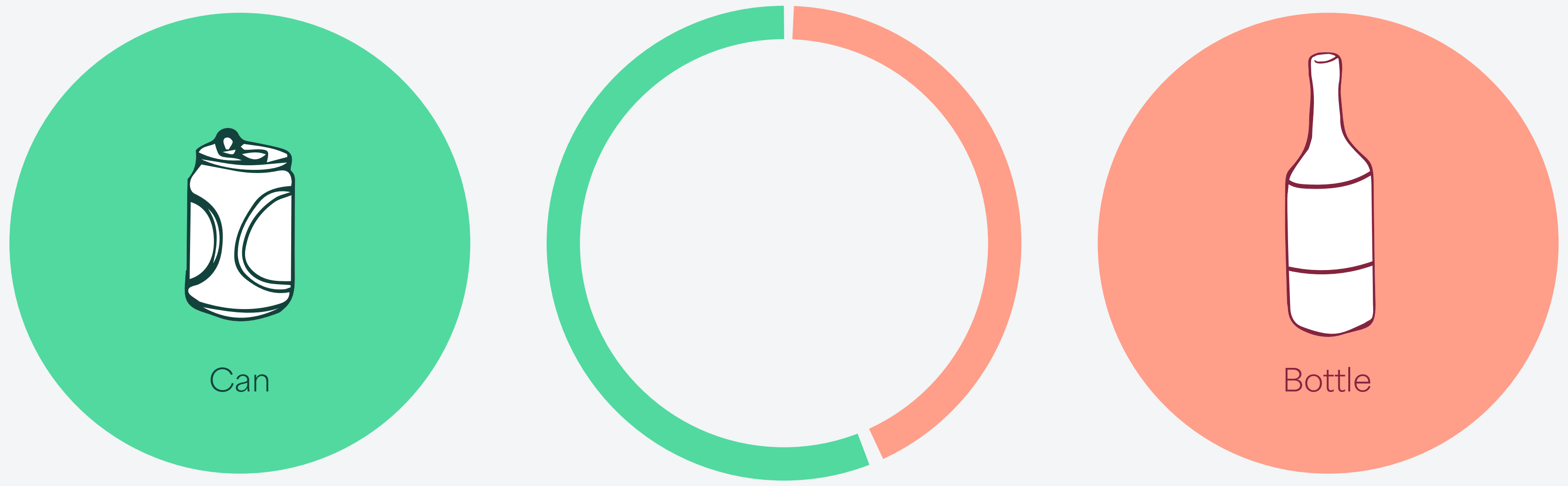
(1) Remoteness

(2) Top 20 Postcodes with Highest Beer Share of Liquor Sales

Rank	Suburb	State
1	Charters Towers	QLD
2	Mount Isa	QLD
3	Bowen	QLD
4	Ingham	QLD
5	Kurri Kurri	NSW
6	Kyogle	QLD
7	Myrtleford	VIC
8	Pymble	NSW
9	Mareeba	QLD
10	Narrabri	NSW

Rank	Suburb	State
11	Cardwell	QLD
12	Carnarvon	WA
13	Goondiwindi	QLD
14	Cloncurry	QLD
15	Moora	WA
16	Branxton	NSW
17	Gundagai	NSW
18	Campbellfield	VIC
19	Temora	NSW
20	Sarina	QLD

(3) Beer Sales Split by Pack Type



Indexes are vs the national Beer average unless otherwise specified
Source: Quantium MAT to February 2026

Does affluence drive preference?

While the Beer Category as a whole over-indexes with budget-conscious consumers when compared with total liquor, purchasing behaviour is distinctly segmented by affluence levels.

Budget consumers

Data for the budget segment highlights a specific concentration on Light, Mid, and Full-Strength Subcategories (1). Key behavioural markers include a primary focus on 30-pack formats (2) and a skew toward products with an ABV under 4% (3).

Mainstream consumers

The mainstream consumer profile shows a slight over-index within standard Full-Strength Beer (1). This segment is most active in the ABV bracket of 4-6% (3).

Premium consumers

In contrast, the premium consumer over-indexes across seven different Subcategories. The highest concentration for premium consumers lies in Craft and International Beer, yet these Subcategories only represent a third of the total Category (1). This demographic skews towards products of 5% ABV and above (3) and smaller multipacks and mid-size formats (2). Premium customers also significantly over-index in 24-pack formats and are more likely to purchase a 24-pack than their Budget or Mainstream counterparts.

(1) Subcategory Affluence Index

Subcategory	Budget	Mainstream	Premium
Light Beer	Significantly Above Average	Significantly Below Average	Significantly Below Average
Mid-Strength Beer	Significantly Above Average	Significantly Below Average	Significantly Below Average
Full-Strength Beer	Significantly Above Average	No Significant Difference	Significantly Below Average
No Alcohol Beer	No Significant Difference	No Significant Difference	No Significant Difference
Low Carb Beer	Significantly Below Average	Significantly Above Average	No Significant Difference
Stout	Significantly Below Average	Above Average	Significantly Above Average
Flavoured Beer	Significantly Below Average	Above Average	Significantly Above Average
Premium Beer Australian	Significantly Below Average	Significantly Above Average	Above Average
Premium Beer International	Significantly Below Average	Above Average	Significantly Above Average
Ginger Beer	Significantly Below Average	Above Average	Significantly Above Average
Craft Beer International	Significantly Below Average	Above Average	Significantly Above Average
Craft Beer Australian	Significantly Below Average	No Significant Difference	Significantly Above Average

Key: Significantly Below Average · Below Average · No Significant Difference · Above Average · Significantly Above Average

(2) Pack Size Affluence Index

Pack Size	Budget	Mainstream	Premium
Beer 30pks	Significantly Above Average	Significantly Below Average	Significantly Below Average
Beer 24pks	Significantly Below Average	Above Average	Significantly Above Average
Beer Mid Size Packs (10/12)	Significantly Below Average	Above Average	Significantly Above Average
Beer Multipacks (4/6)	Significantly Below Average	Above Average	Significantly Above Average
Beer Singles (1)	No Significant Difference	Above Average	Below Average

(3) ABV Affluence Index

ABV Band	Budget	Mainstream	Premium
0	No Significant Difference	No Significant Difference	No Significant Difference
<3	Significantly Above Average	Significantly Below Average	Significantly Below Average
3-3.9	Significantly Above Average	Significantly Below Average	Significantly Below Average
4-4.9	Below Average	Above Average	No Significant Difference
5-5.9	Significantly Below Average	Above Average	Significantly Above Average
6-6.9	Significantly Below Average	No Significant Difference	Significantly Above Average
7-7.9	Significantly Below Average	Below Average	Significantly Above Average
8-8.9	Significantly Below Average	Above Average	Significantly Above Average
9-9.9	Significantly Below Average	Below Average	Significantly Above Average
10-19.9	Significantly Below Average	Significantly Below Average	Significantly Above Average

Indexes are vs the national Beer average unless otherwise specified
Source: Quantium MAT to February 2026

What role does SEIFA play?

The "SEIFA index", provides a socio-economic benchmark for geographic locations. By grouping these ratings into High, Medium, and Low bands, we can analyse how Category preferences shift based on regional socio-economic profiles.

High SEIFA locations

Postcodes within the high socio-economic band show a skew toward a wider variety of Subcategories. These areas over-index in their share of Craft, Non-Alcoholic, and Premium (International and Domestic) Beers (1).

Across ABV and format, these areas over-index in Non-Alcoholic options and again on the other end of the spectrum in the 5% ABV and above bracket (3). Format preference is concentrated in small to mid-size packs (2).

Medium SEIFA locations

Medium SEIFA locations show a more consolidated purchasing pattern, centring on core Category attributes. These areas primarily over-index in Mid-Strength Beer (1). Interestingly, the medium SEIFA band maintains a share consistent with national averages across all pack sizes (2) and standard Low, Mid and Full-Strength ABV brackets (3). Conversely, these locations under-index in Craft, Non-Alcoholic, and International Beer; Subcategories which are seeing growth in United States of America (USA) and the United Kingdom (UK) (1,3).

Low SEIFA locations

In the lower socio-economic band, purchasing behaviour is highly concentrated in high-volume formats and specific strength brackets. These postcodes over-index in Light, Mid, and Full-Strength Beer. They are also the only band to over-index in Flavoured Beer (1). Of note, 88% of sales in these locations are concentrated in the <3% and 3-4% ABV brackets (3). There is also a significant over-index in the 30-pack bulk format (2).

Key: Significantly Below Average · Below Average · No Significant Difference · Above Average · Significantly Above Average

(1) Subcategory SEIFA Index

	SEIFA - HIGH	SEIFA - MED	SEIFA - LOW
Craft Beer Australian	Significantly Above Average	Below Average	Significantly Below Average
Craft Beer International	Significantly Above Average	No Significant Difference	Significantly Below Average
No Alcohol Beer	Significantly Above Average	Below Average	Significantly Below Average
Premium Beer International	Significantly Above Average	Below Average	Significantly Below Average
Premium Beer Australian	Above Average	No Significant Difference	Below Average
Stout	Above Average	No Significant Difference	Below Average
Ginger Beer	Above Average	No Significant Difference	Below Average
Low Carb Beer	Below Average	No Significant Difference	No Significant Difference
Full-Strength Beer	Below Average	No Significant Difference	Above Average
Flavoured Beer	Significantly Below Average	No Significant Difference	Above Average
Light Beer	Significantly Below Average	No Significant Difference	Significantly Above Average
Mid-Strength Beer	Significantly Below Average	Above Average	Significantly Above Average

(3) ABV SEIFA Index

	SEIFA - HIGH	SEIFA - MED	SEIFA - LOW
0	Significantly Above Average	Below Average	Significantly Below Average
<3	Significantly Below Average	No Significant Difference	Significantly Above Average
3-3.9	Significantly Below Average	No Significant Difference	Significantly Above Average
4-4.9	No Significant Difference	No Significant Difference	No Significant Difference
5-5.9	Significantly Above Average	Below Average	Significantly Below Average
6-6.9	Significantly Above Average	Below Average	Significantly Below Average
7-7.9	Significantly Above Average	Below Average	Significantly Below Average
8-8.9	Significantly Above Average	No Significant Difference	Below Average
9-9.9	Significantly Above Average	Below Average	Significantly Below Average
10-19.9	Significantly Above Average	No Significant Difference	Significantly Below Average

(2) Pack Size SEIFA Index

	SEIFA - HIGH	SEIFA - MED	SEIFA - LOW
Beer 30pks	Significantly Below Average	No Significant Difference	Significantly Above Average
Beer 24pks	No Significant Difference	No Significant Difference	No Significant Difference
Beer Mid Size Packs (10/12)	Above Average	No Significant Difference	Below Average
Beer Multipacks (4/6)	Significantly Above Average	No Significant Difference	Significantly Below Average
Beer Singles (1)	Above Average	No Significant Difference	Below Average

Indexes are vs the national Beer average unless otherwise specified
Source: Quantium MAT to February 2026

Distinct preferences emerge across generations

We see a distinct generational divide in both Subcategory preference and pack size selection across the Australian Beer Market.

Gen Z & Millennials

These cohorts are the primary drivers of growth in alternative and Craft Subcategories; significantly over-indexing in Ginger Beer and Low Carb Beer. Millennials over-index in Australian Craft Beer whilst Gen Z are on par with the national average (1). The group displays a strong preference for multipacks (4/6) with Gen Z also reaching for mid-size packs (10/12). This reflects a preference for portion control and convenience. In line with these trends, this group also significantly under-indexes in bulk formats (2).

Gen X

Gen X represents the most balanced demographic in the market, showing the fewest extreme deviations from national averages. While mostly balanced across Subcategories, this group leans toward Flavoured, Low Carb and International Beer (1). They also maintain a stable index for the 24 and 30-pack formats (2).

Baby Boomers & Traditionalists

In contrast, older demographics remain the primary consumers of classic and traditional segments. These cohorts over-index in Full-Strength, Mid-Strength, and Light Beer, as well as traditional styles like Stout (1). In format, we see a significant over-index in preference for 30-packs with Baby Boomers and 24-packs with Traditionalists (2), likely driven by value seeking shopping tendencies.

Key

Significantly Below Average · Below Average · No Significant Difference · Above Average · Significantly Above Average

(1) Subcategory Generation Index

	Generation Z	Younger Millennials	Older Millennials	Generation X	Baby Boomers	Traditionalists
Ginger Beer	Significantly Above Average	Significantly Above Average	Above Average	No Significant Difference	Significantly Below Average	Significantly Below Average
Low Carb Beer	Significantly Above Average	Significantly Above Average	Above Average	No Significant Difference	Significantly Below Average	Significantly Below Average
Premium Beer International	No Significant Difference	Above Average	No Significant Difference	No Significant Difference	Below Average	Below Average
Flavoured Beer	No Significant Difference	Below Average	Below Average	Above Average	Below Average	Significantly Below Average
Craft Beer Australian	No Significant Difference	Significantly Above Average	Significantly Above Average	No Significant Difference	Significantly Below Average	Significantly Below Average
Full-Strength Beer	No Significant Difference	Below Average	Below Average	No Significant Difference	Above Average	Significantly Above Average
Stout	Below Average	Below Average	Significantly Below Average	Below Average	Significantly Above Average	Significantly Above Average
Mid-Strength Beer	Below Average	Below Average	Below Average	No Significant Difference	Significantly Above Average	Significantly Above Average
Premium Beer Australian	Significantly Below Average	Below Average	Below Average	No Significant Difference	Significantly Above Average	Significantly Above Average
Craft Beer International	Significantly Below Average	Below Average	No Significant Difference	No Significant Difference	Above Average	Significantly Above Average
No Alcohol Beer	Significantly Below Average	Below Average	Below Average	Below Average	Significantly Above Average	Significantly Above Average
Light Beer	Significantly Below Average	Significantly Below Average	Significantly Below Average	Significantly Below Average	Significantly Above Average	Significantly Above Average

(2) Pack Size Generation Index

	Generation Z	Younger Millennials	Older Millennials	Generation X	Baby Boomers	Traditionalists
Beer 30pks	Below Average	Below Average	Below Average	No Significant Difference	Significantly Above Average	No Significant Difference
Beer 24pks	No Significant Difference	No Significant Difference	No Significant Difference	No Significant Difference	No Significant Difference	Above Average
Beer Mid Size Packs (10/12)	Significantly Above Average	No Significant Difference	No Significant Difference	Above Average	Below Average	Significantly Below Average
Beer Multipacks (4/6)	Significantly Above Average	Significantly Above Average	Significantly Above Average	Below Average	Significantly Below Average	Significantly Below Average
Beer Singles (1)	No Significant Difference	Above Average	Above Average	Above Average	Below Average	Significantly Below Average

Indexes are vs the national Beer average unless otherwise specified
Source: Quantium MAT to February 2026

Spotlight on Gen Z

Gen Z is fundamentally reshaping the Beer Category by shifting away from Full-Strength Beer and toward Lifestyle and Premium Subcategories.

While Full-Strength and Mid-Strength remain the top two Subcategories by volume for the total market (4), they hold significantly less relevance for Gen Z than the average Beer customer.

Gen Z shows a higher than average volume share in Low Carb, International Premium, Ginger Beer, and Flavoured Beer (4). These preferred Subcategories typically sit within the full and higher-strength ABV bands (3).

ABV distribution by generation

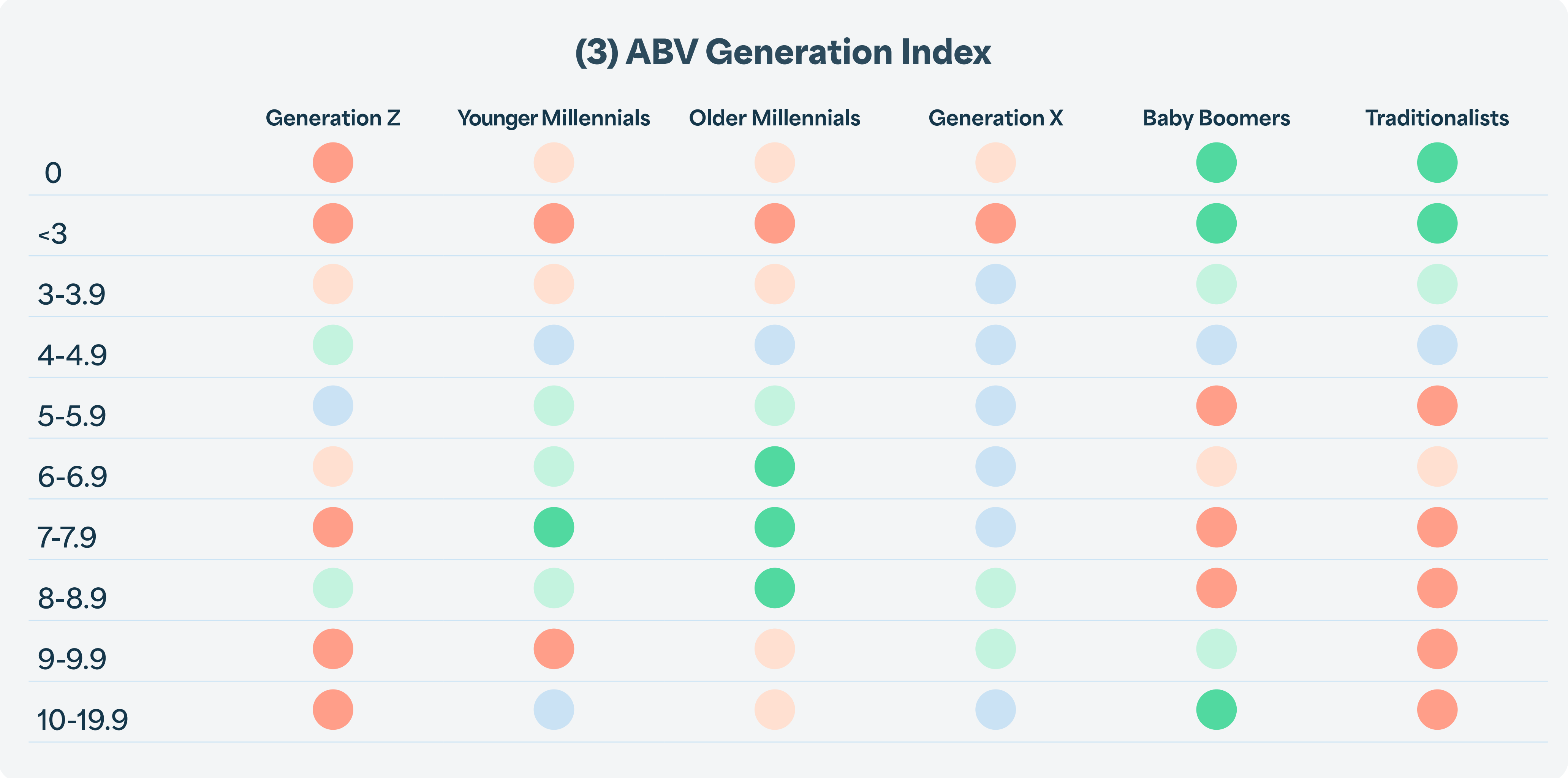
Young & Old Millennials over-index in the 5-9% ABV range and maintain a share consistent with the market average for traditional Full-Strength products (4-5% ABV) (3).

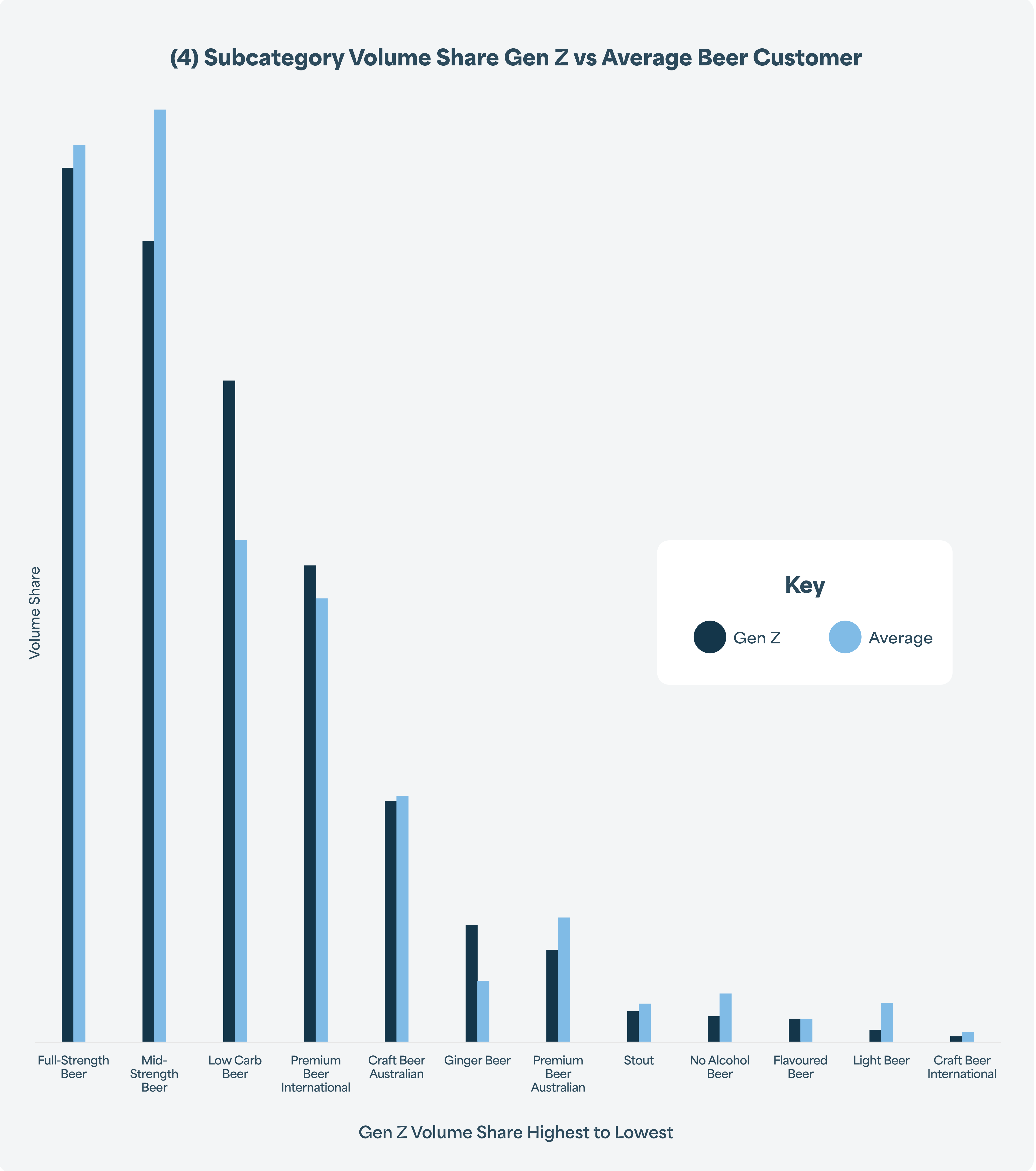
Gen X are the most dominant generation in the current off-premise market. This cohort is consistent with the market average across the 3-8% ABV bands and shows an over-index in the 8-10% ABV range (3).

Baby Boomers & Traditionalists cohorts significantly over-index in the 0-3% ABV bracket and remain above the market average for the 3-4% ABV segment (3).

Key

Significantly Below Average · Below Average · No Significant Difference · Above Average · Significantly Above Average





Source: Quantium MAT to February 2026

The online Beer shopper

The online space is driving significant momentum in liquor, with our Beer Category achieving online sales growth across both banners.

This is driven by a surge in new digital customers, alongside existing online shoppers purchasing more frequently and increasing their basket sizes. These online transactions yield a higher average basket price than their in store counterparts. This is due to orders containing higher unit quantities and overall liquid volume.

Shopping behaviour across generations

At a generational level, online Gen Z, Younger Millennial, and Traditionalist cohorts now maintain a higher annual spend per customer digitally than they do in store.

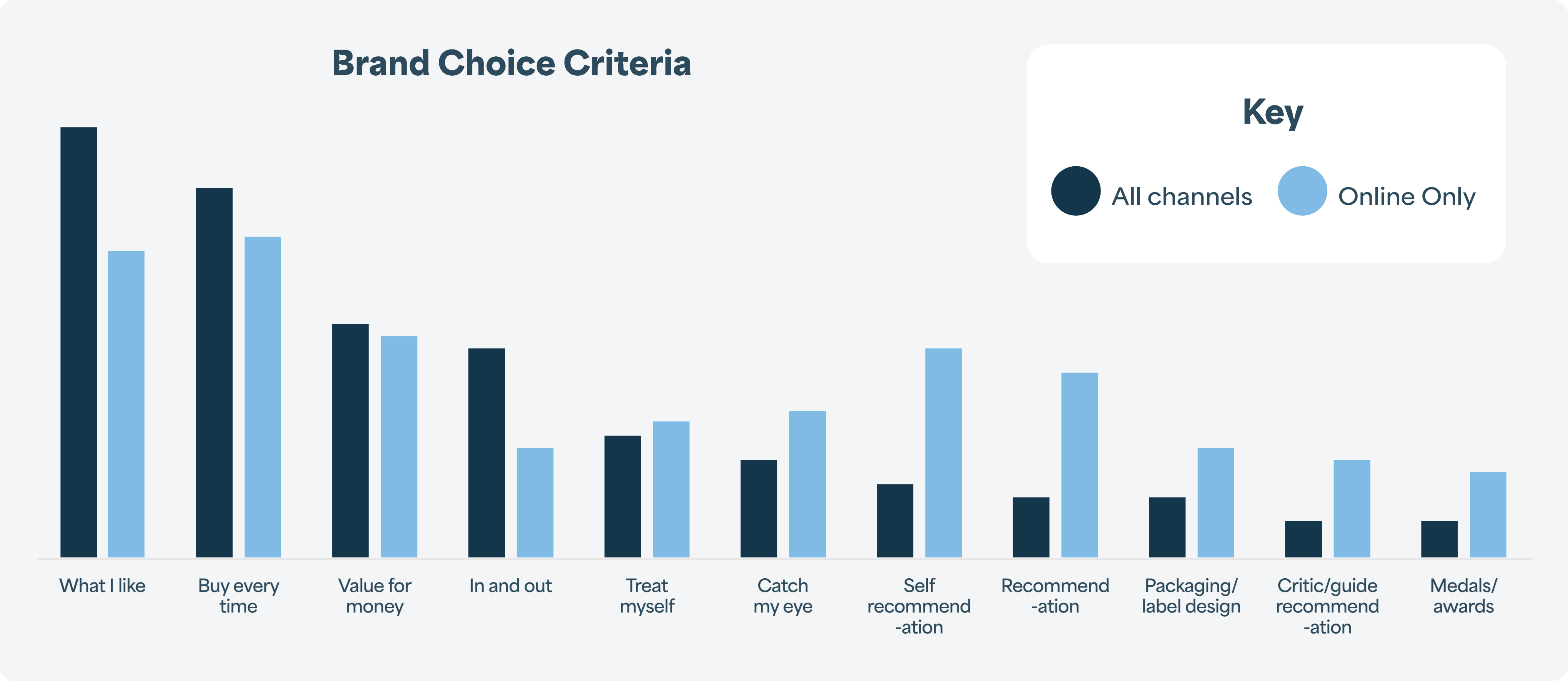
Conversely, Older Millennials, Gen X, and Baby Boomers continue to spend more in stores.

The path to purchase

While online Beer shoppers generally stick to familiar favourites, they are more deliberate with their time and more open to influence when compared to the average in-store customer.

Because these shoppers spend more time browsing and considering their basket, their purchasing habits shift away from routine and toward discovery.

This behaviour indicates that online shoppers may be more influenced by marketing, peer reviews, awards, or personalised recommendations that encourage them to try something new or treat themselves.



Growth Scope MAT March 2026

Beer Consumption Trends

Looking back on Beer sales

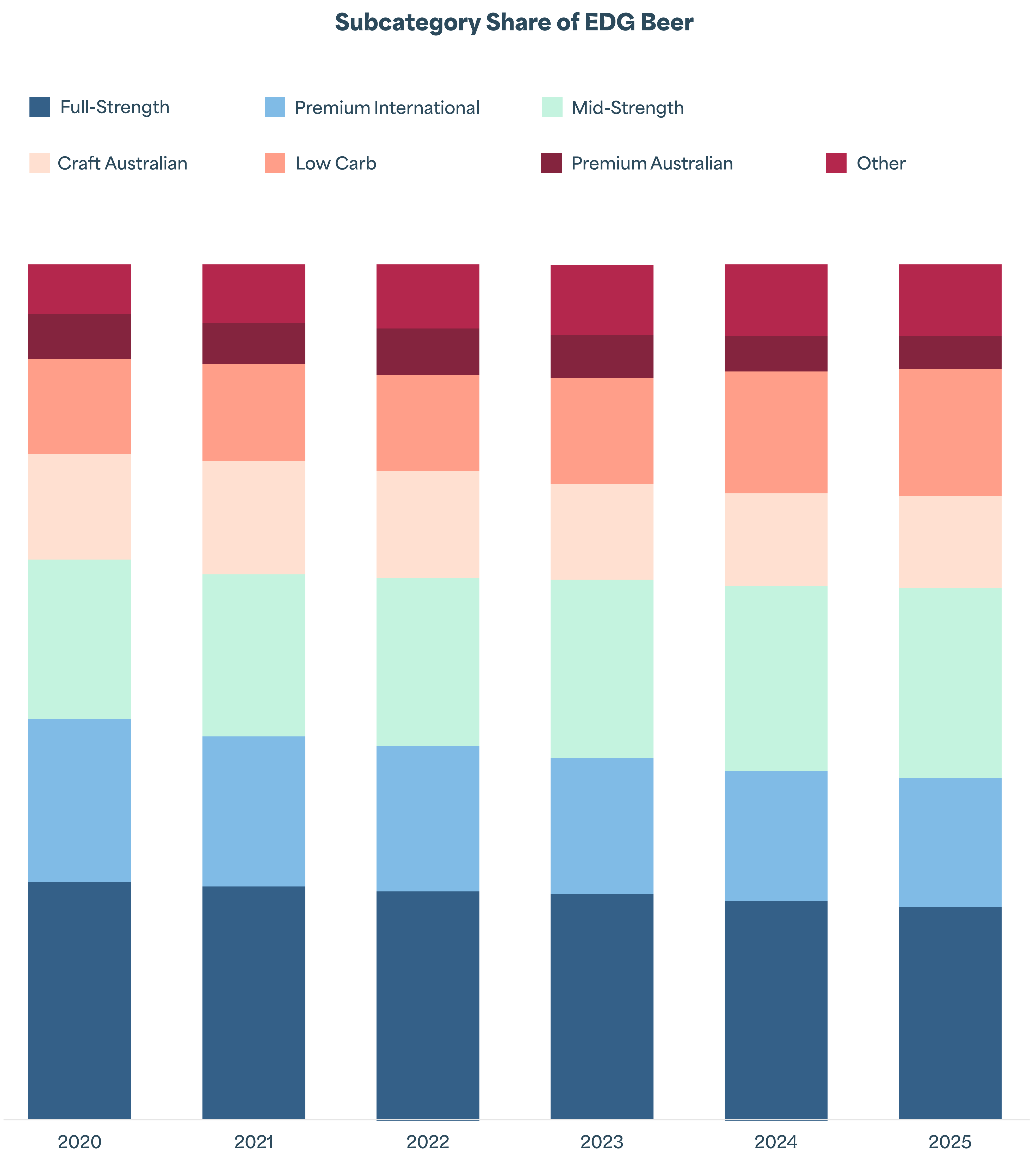
Beer's share of total sales has remained consistent over the past five years, despite notable market fluctuations.

While Beer lost sales share to other liquor categories such as Spirits and RTD during the COVID-19 pandemic, it is now transitioning into a recovery phase. Current data for 2026 indicates that Beer is reclaiming share within a broader declining liquor market, with sales share metrics returning to pre-pandemic levels.

The era of moderation

While total Category share remains stable, the internal mix of Subcategories continues to evolve. Consumer preferences continue to trend toward alternative options, driven by a focus on moderation.

Significant shifts have taken place in Low/No Alcohol, Low Carb, and Mid-Strength Beer with consumer preference skewing toward these Subcategories. In fact, Mid-Strength has overtaken Full-Strength as the number one Subcategory by volume. However, it currently remains in second place in terms of total sales value.



Endeavour Retail Sales Data: Full Calendar Years

Customer spend across the decade

Since the peak of Full-Strength in 2020, volume has steadily moved away from the Subcategory and towards Mid-Strength and Low Carb. While Light Beer saw a long term decline, 2026 has marked a surprising return to relevance for the Subcategory.

Low Carb & Mid-Strength

Low Carb presents a broad-based success story, with two-thirds of all brands in growth. While Carlton Dry, Hahn, and Travla are the primary drivers, the Low Carb Subcategory shows strength across the board.

Mid-Strength performance is anchored by Carlton, which is the largest contributor to sales. While Hahn, Coopers, Better Beer, and the new Victoria Bitter 3.5% help to maintain momentum for Mid-Strength.

Non-Alcoholic and Ginger Beer

Non-Alcoholic Beer is the Beer Category's best performer; delivering 11 consecutive years of growth. The Subcategory is currently dominated by international powerhouses; with Heineken, Guinness, and Asahi all in growth.

Ginger Beer appears to have hit a plateau, following a decade of rapid expansion. 2025 marked the first annual sales decline since 2015, suggesting a shift from a growth phase to a mature market phase.

Light Beer

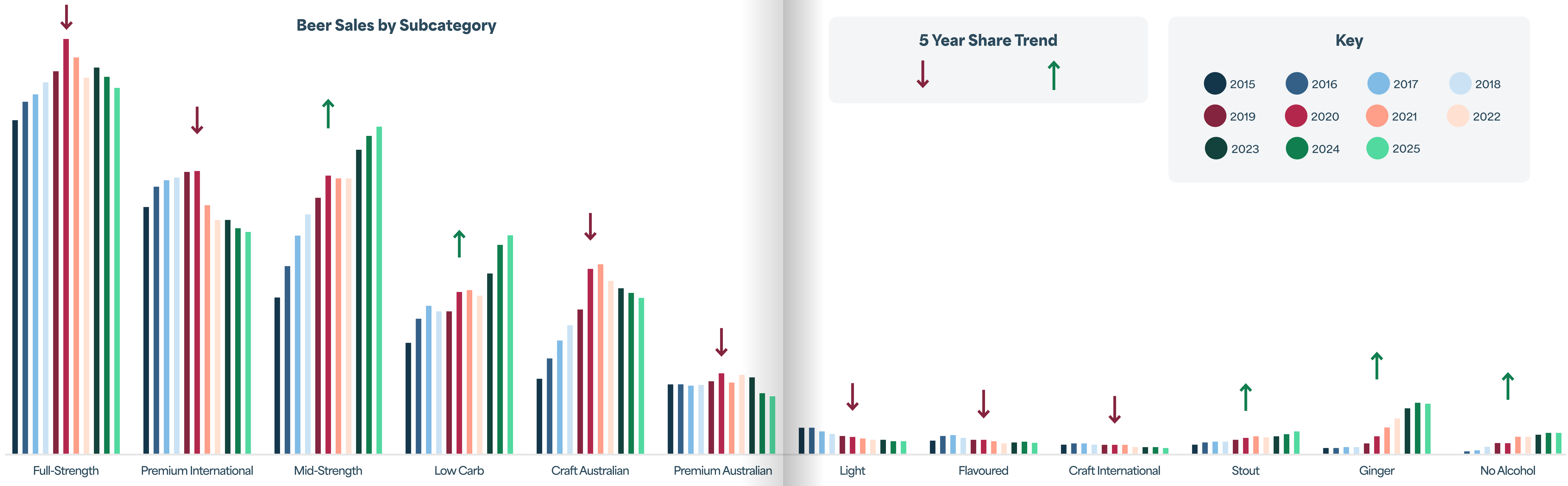
After years of waning interest, **Light Beer** is back in growth for 2026, fueled almost entirely by New Product Development.

Great Northern, Better Beer, Hahn, and Fosters have successfully launched light variants. These launches have captivated the interest of consumers who are looking to trial the Light Subcategory for the first time, as well as existing Light Beer consumers who were looking for other options.

The consumer trend of Zebra Striping (when consumers alternate between the consumption of alcoholic and non-alcoholic drinks) is increasingly evident in transactional data.

Between March 2025 and March 2026, 48.5% of all Non-Alcoholic Beer baskets in BWS and Dan Murphy's also contained an alcoholic item.

Alcoholic Beer makes up half of the top ten items purchased alongside Non-Alcoholic Beer. This is led by Craft Beer, followed by International, Mid-Strength, Full-Strength, and then Low Carb Beer.



Endeavour Retail Sales Data: Full Calendar Years

Spotlight on Stout

Stout

Propelled by the growth of Guinness, **Stout** is the fastest growing Subcategory.

However, even when Guinness is excluded, Stout remains our fifth fastest growing Subcategory for sales sitting just behind Mid-Strength Beer.

Brands such as Coopers, Cascade, Shepherd Neame, The Grifter Brewing Co, and Moo Brew are all experiencing growth in the Stout Subcategory.

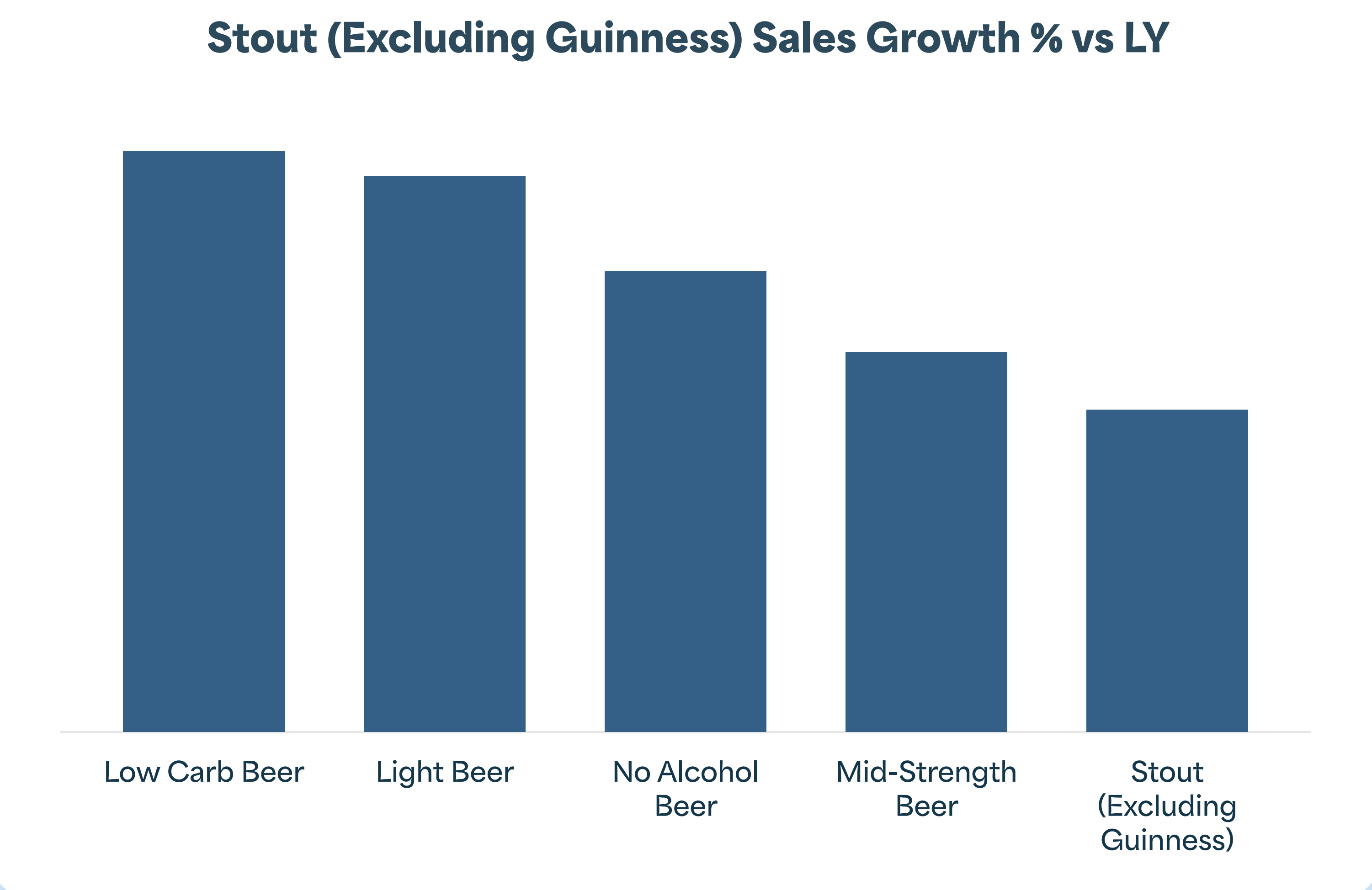
This is also being accelerated by a strong pipeline of new Stout product launches.

Which generations are driving growth in Guinness?

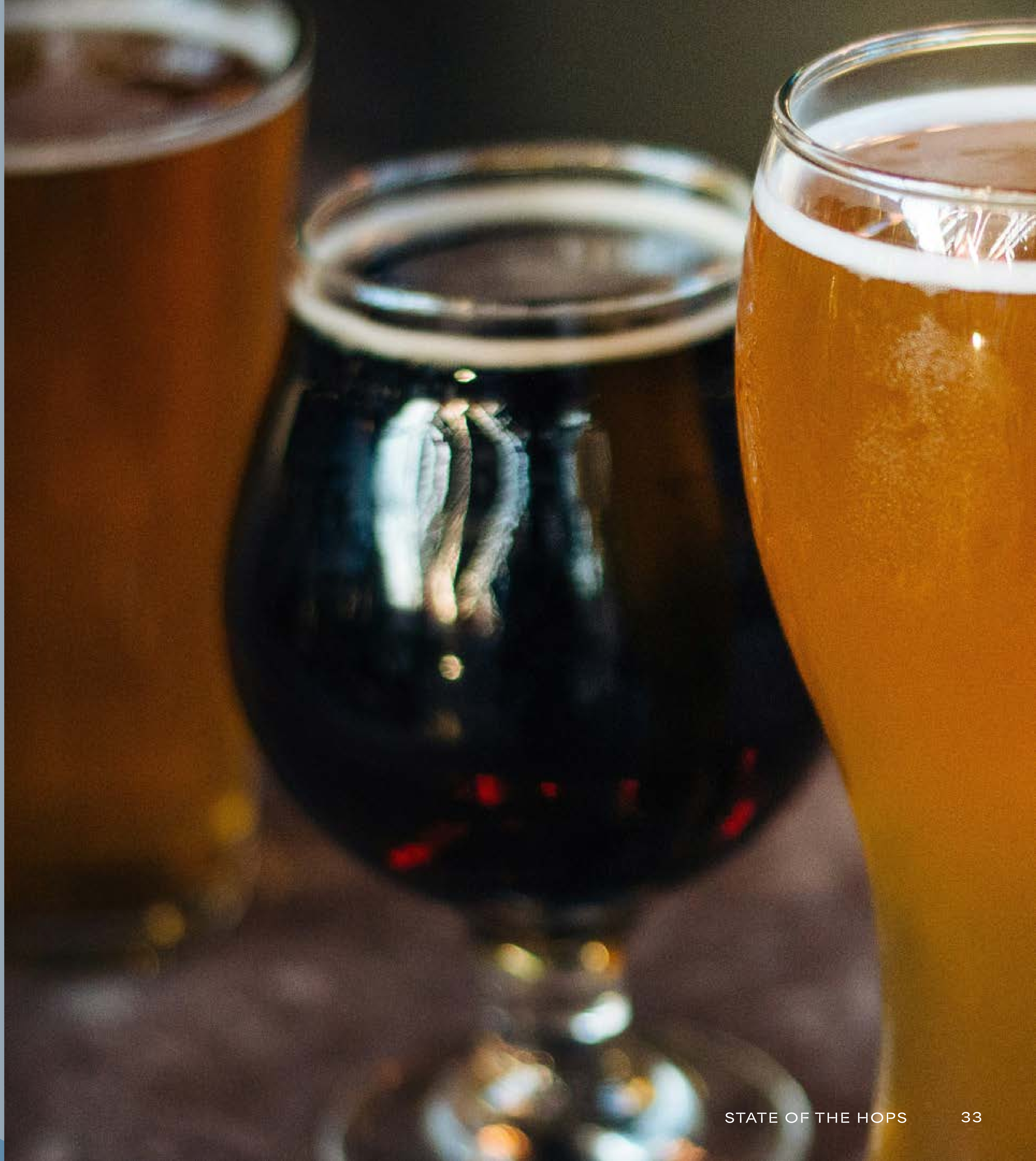
The demographic profile for Guinness has shifted toward younger generations, making the brand a vital recruitment tool for the Beer Category.

Guinness significantly over-indexes with **Gen Z & Millennial** consumers. Specifically, Gen Z is driving the brand's current cultural relevance and are the most likely to purchase individual cans. This cohort is also the leading group for 6-packs.

Baby Boomers & Traditionalists continue to favour value and volume, skewing toward full carton purchases.



Endeavour Retail Sales Data: Full Calendar Years

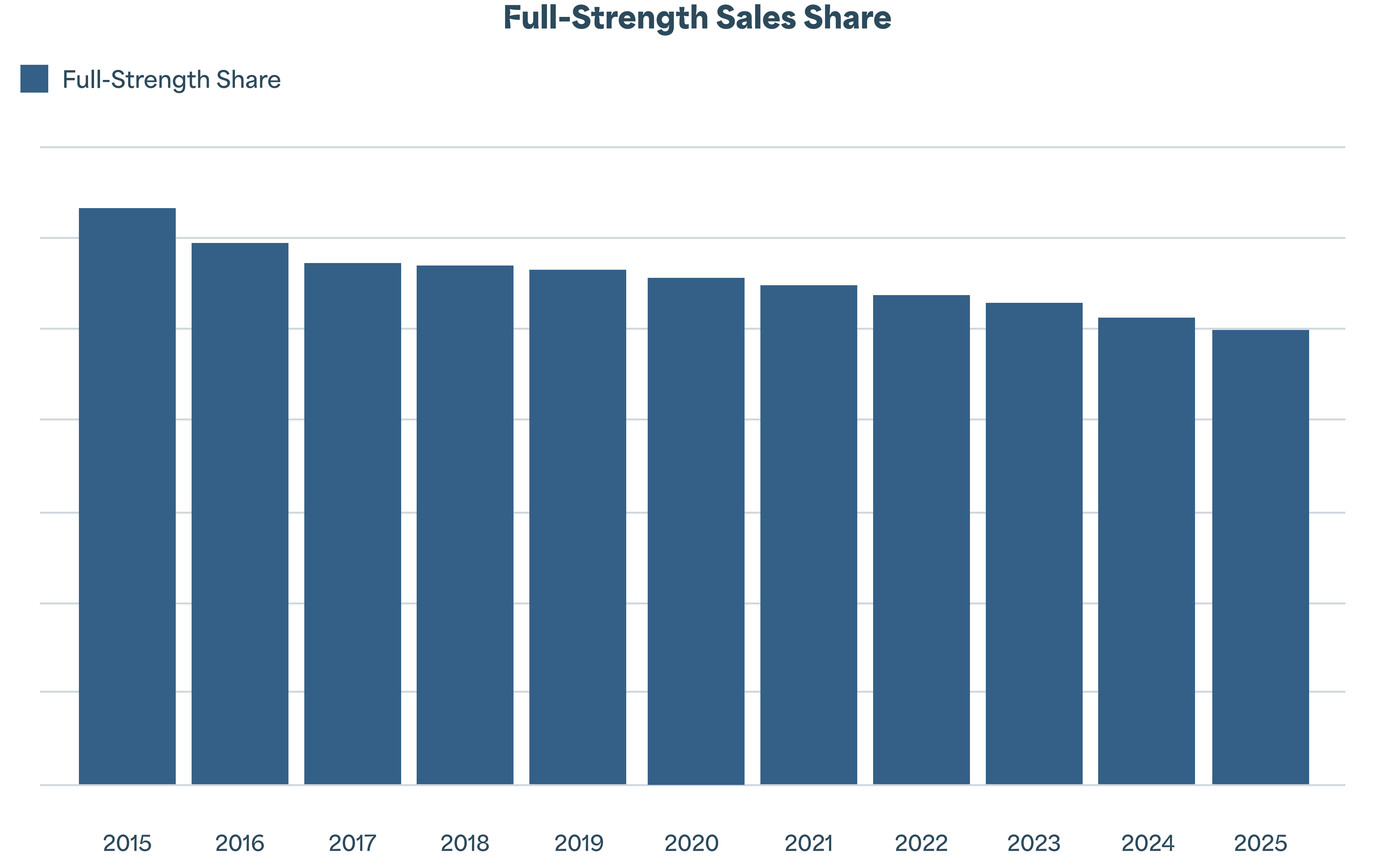


Beer consumption trends

While Full-Strength has maintained its position as the leading Subcategory by sales since 2015, it has seen consistent year-on-year decline in its total share of the Category.

Mid-Strength has now surpassed Full-Strength as the primary driver of Category volume.

Based on current sales trajectories, Mid-Strength is positioned to potentially overtake Full-Strength in total sales value within the next two years, demonstrating that consumer preference is skewing toward mindful consumption.



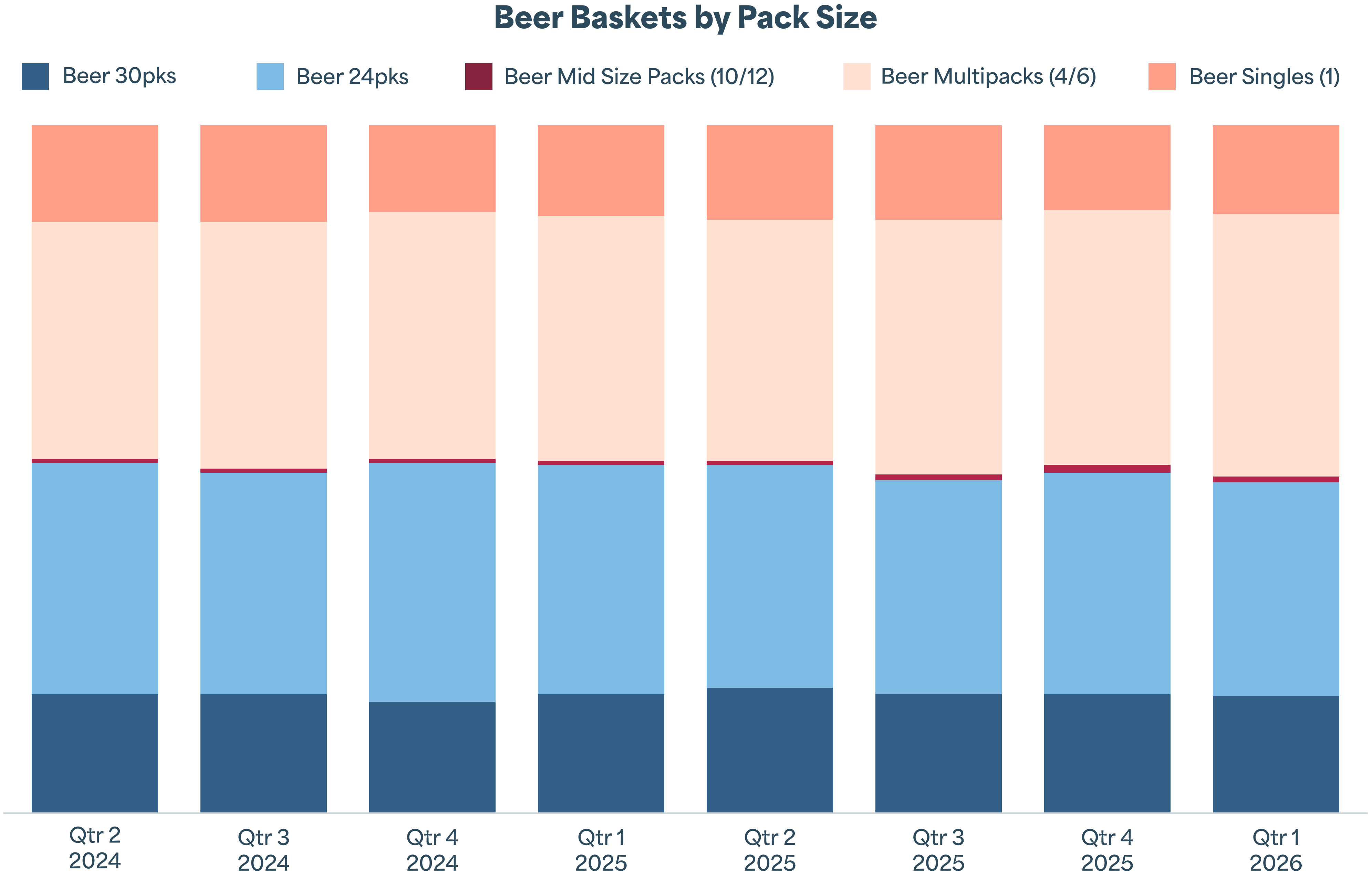
Nuance in format preferences

Analysis of basket share indicates a growing consumer preference for smaller and more portable packaging formats over traditional bulk offerings.

Across the Beer Category, multipacks and mid-size formats are increasingly capturing share from the traditional 24 and 30-pack formats.

This trend is most pronounced within Full-Strength, Craft, and Light Beer Subcategories. In these specific Subcategories, consumers are migrating from 24 and 30-pack cartons to 4 and 6 multipacks at a significantly higher rate than the Category average.

While the trend toward smaller packs is broad, the bulk format maintains its relevance in specific growth areas. The Low Carb and Mid-Strength Subcategories are unique; showcasing basket growth across both 30-packs and smaller pack sizes. This suggests that Low Carb and Mid-Strength consumers are choosing different formats for different occasions - balancing both stock-up and convenience purchasing behaviours.



Endeavour Retail Sales Data: Full Calendar Years

International Beer preferences across states

The rise of Japanese Beer

The International Subcategory has seen a notable shift in leadership by country of origin, with Japan officially overtaking Mexico as the main source of International Beer sales.

This shift in leadership is concentrated within NSW, QLD, and VIC which all over-index in Beer from Japan. Conversely, SA and WA currently under-index in Japanese Beer.

Beer from Mexico and The Netherlands

While Mexico has dropped to the number two position nationally, it maintains a strong over-index in the NT, SA, and WA. Beer from The Netherlands resonates significantly in the NT, representing nearly a quarter of all International Beer sales for the Territory.

Demographic correlations

Market data indicates a strong correlation between state-level representation and local demographic concentrations:

New South Wales shows a significant over-index in Chinese beer.

Western Australia records a high concentration of UK imports.

Queensland shows a distinct skew toward New Zealand Beer.

Local innovation

The rising popularity of International Beer is driving local innovation, with Australian brewers recreating global styles.

Local producers are brewing everything from Japanese Rice Lager to easy-drinking options like Balter Cerveza (a Mexican-style Lager).

By bringing these international flavours to the local market, Australian breweries are leveraging the hype of global Beer culture while keeping production local.

Key

Significantly Below Average · Below Average · No Significant Difference · Above Average · Significantly Above Average

Source: Quantium MAT to March 2026

Does local production drive state-based consumption?

State-level sales data highlights a significant "drink local" trend across the Australian market.

There is a clear correlation between a brand's home town and its share of sales within that specific region across every state in the country.

Brands with a strong historical association or origin in a specific state consistently over-index within their home market compared to their national average. Every region demonstrated a significant over-index for its own heritage brands, highlighting a consistent consumer alignment with local identity and regional origins.

Brands with high resonance in their home states include:

- **Great Northern** and **XXXX** in Queensland
- **Tooheys** in New South Wales
- **Carlton** in Victoria
- **Coopers** in South Australia
- **Matsos** in Western Australia
- **Cascade** in Tasmania

Key

Significantly Below Average · Below Average · No Significant Difference · Above Average · Significantly Above Average

State Origin Sales Index

	NSW	NT	QLD	SA	TAS	VIC	WA
New South Wales	Above Average	Significantly Below Average	Below Average	No Significant Difference	Significantly Below Average	No Significant Difference	Significantly Below Average
Northern Territory	Below Average	Significantly Above Average	Significantly Above Average	Above Average	Significantly Below Average	Below Average	Significantly Below Average
Queensland	No Significant Difference	Significantly Below Average	Significantly Above Average	Significantly Below Average	Significantly Below Average	Significantly Below Average	Significantly Below Average
South Australia	Significantly Above Average	Significantly Below Average	Significantly Below Average	Significantly Above Average	Below Average	Significantly Below Average	Significantly Below Average
Tasmania	Significantly Below Average	Significantly Below Average	Below Average	Below Average	Significantly Above Average	Significantly Below Average	Significantly Below Average
Victoria	Significantly Below Average	Significantly Below Average	Significantly Below Average	Significantly Below Average	Significantly Below Average	Significantly Above Average	Significantly Below Average
Western Australia	Significantly Above Average	Significantly Below Average	Significantly Below Average	Below Average	Significantly Below Average	Below Average	Significantly Above Average

Source: Quantium MAT to March 2026

Trends across gender and generations

While the Australian Beer market has historically had a higher concentration of male consumers, significant gender shifts have taken place across engagement in different age brackets (1).

Beer has emerged as the second fastest-growing liquor Category compared to last year for both Younger and Older Millennial women (2).

Over the past five years, the female share of the Beer Category has experienced a gradual decline, representing just over a quarter of total consumers in 2025 (1). However, this trend varies notably by generation.

Gen Z and Younger Millennial women are entering the Category at a higher rate than their male counterparts (2).

Consumption among **Baby Boomer** females is declining at a slower rate than that of males in the same age group.

Subcategory preferences

Male consumers have a higher share of Beer within Subcategories such as Full-Strength, Craft, Mid-Strength and International Beer (3).

Conversely, female consumers have a higher share within Non-Beer Subcategories, such as Vodka, Sparkling Wine and Light Premix (3).

Category growth and competition

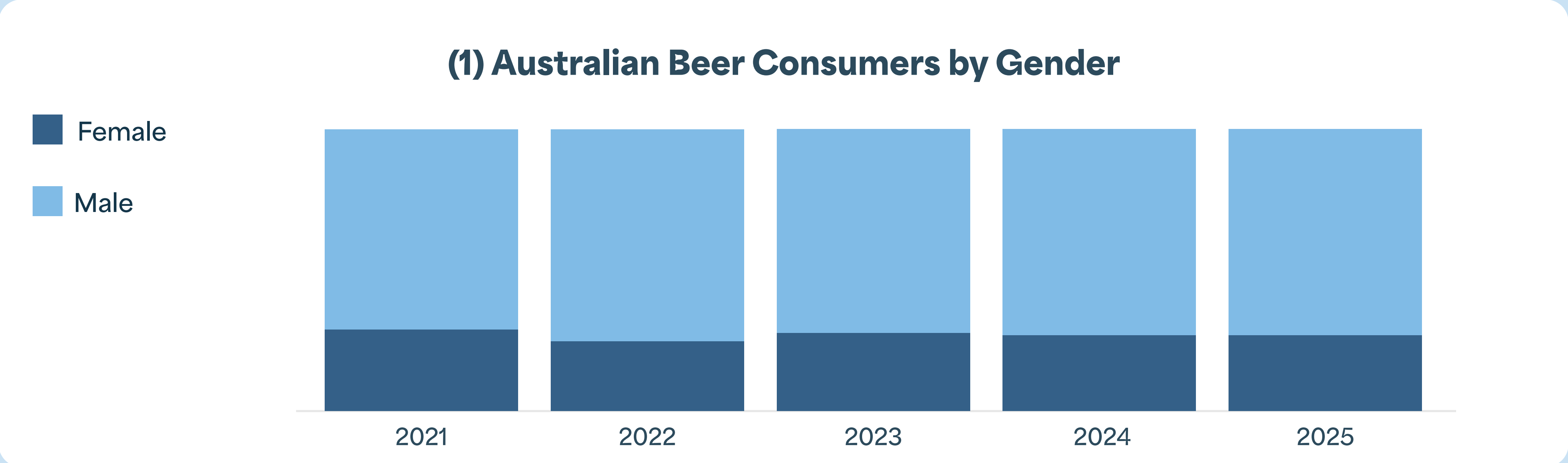
Despite these overall gains, the Category faces competition from adjacent Categories:

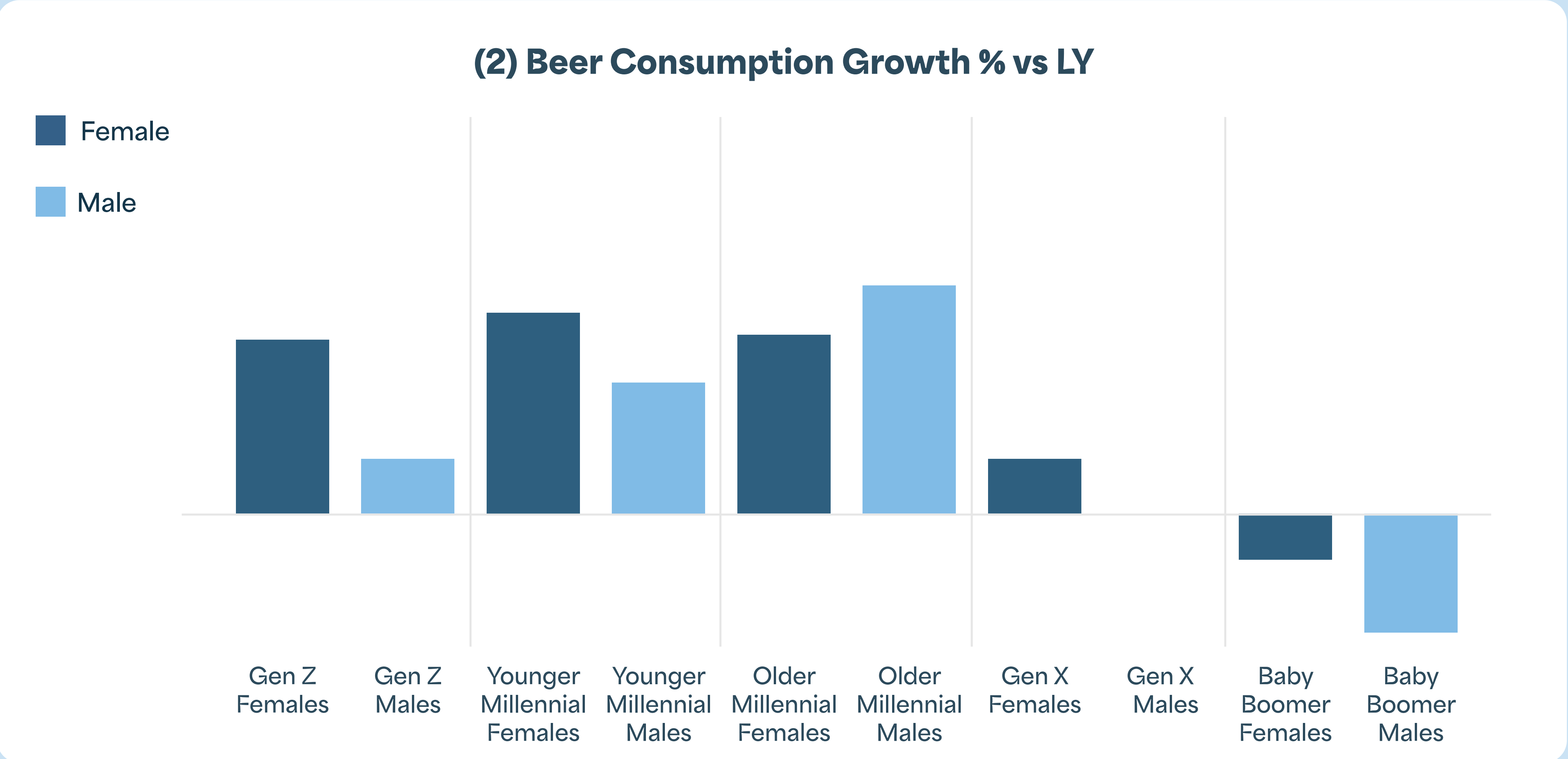
- **Younger Millennials** show a more rapid expansion in Dark Premix drinks (3).
- **Older Millennials** drive growth in Sparkling Wine (3).

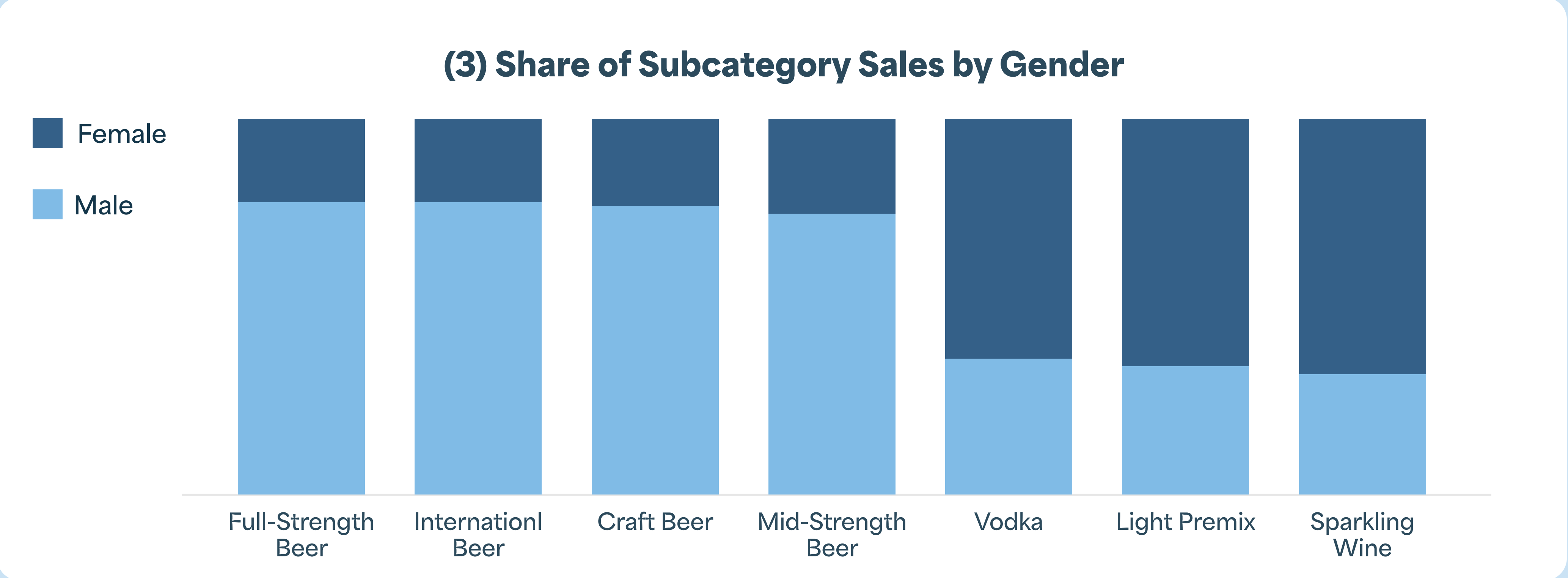
The brands driving growth

- **Carlton Dry** 3.5% leverages the combined momentum of the Low Carb and Mid-Strength Subcategories, establishing itself as the number one growth driver across Gen Z, Younger Millennial, and Older Millennial cohorts.
- **Asahi Super Dry** ranks as the second largest contributor of growth for Gen Z and Younger Millennials, and the third largest for Older Millennials. The brand has supported the surge in Japanese Lager, meeting consumer demand for a premium, social option in group settings.
- Rounding out the top three brands by generation are **Victoria Bitter** in Gen Z, **Hahn Super Dry** in Younger Millennials, and **Stone & Wood** ranks second for Older Millennials (3).

Each of these brands are successfully utilising established market equity to capture new audiences. Through targeted pipelines focused on ABV moderation, premiumisation, and flavour expansion, they continue to drive trial and support the ongoing evolution of the Beer Category.







Growth Scope - Australian Beer Consumers 2021 to 2025
FF5 Pinnacle Drinks Tracker 2026 Report 13-03-2026 v2

Flavoured Beer

Within the Flavoured Beer Subcategory, specific flavour preferences emerge across states.

Citrus accounts for over two thirds of sales and significantly over-indexes within TAS while also being above average in QLD and VIC.

Mango is the second largest sales driver and over-indexes within NT and WA, while NSW appears to be more exploratory; significantly over-indexing within smaller flavour groups and fruity combinations.

Below are some examples of brands driving specific flavour preferences:

- **Miller Chill Lime** and **XXXX Summer Bright Lime** drive the **Citrus** Segment.
- **Matsos** and **XXXX Summer Bright** drive **Mango.**
- **Desperados** drives the **Other** Segment
- **Schofferhofer** drives sales of the **Grapefruit** Flavour Segment.

Key

Significantly Below Average · Below Average · No Significant Difference · Above Average · Significantly Above Average

State Beer Flavour Sales Index

	NSW	NT	QLD	SA	TAS	VIC	WA
Citrus	No Significant Difference	Above Average	Above Average	Above Average	Significantly Above Average	No Significant Difference	Below Average
Mango	Significantly Below Average	Significantly Above Average	No Significant Difference	Below Average	Significantly Below Average	Significantly Below Average	Significantly Above Average
Other	Above Average	Significantly Below Average	Below Average	Below Average	Significantly Below Average	No Significant Difference	Significantly Above Average
Mango | Passionfruit	Significantly Above Average	Significantly Above Average	Below Average	Above Average	Significantly Below Average	Significantly Above Average	Significantly Below Average
Lime | Mint	Significantly Above Average	Significantly Below Average	No Significant Difference	No Significant Difference	Significantly Below Average	Below Average	Below Average
Cherry	Significantly Above Average	Significantly Below Average	Significantly Below Average	Significantly Above Average	Below Average	Significantly Above Average	Significantly Below Average
Grapefruit	Significantly Above Average	N/A	Significantly Below Average	Above Average	Significantly Below Average	Significantly Above Average	Significantly Below Average

Source: Quantium MAT to March 2026

Craft Beer

Spotlight on Craft

Craft Beer represents a modern revival of the micro-brewed or boutique brewery traditions that first gained momentum in the United States in the nineties.

Moving away from mass-produced lagers, Craft Beer is often produced by smaller and independently owned breweries that push the boundaries on innovation and liquid style.

Today, brewers are leading a global movement to rediscover lost styles and experiment with bold and diverse ingredients.

Ultimately, the Craft Subcategory is Beer that has been crafted with a dedicated emphasis on depth of flavour and unique liquid characteristics.

The Craft Beer Subcategory exhibits a distinct profile that varies significantly by state, customer affluence, and generational cohort.

Geographic concentration

State-by-state analysis shows a high level of variation in Craft Beer share of the total Beer portfolio. WA and NSW both significantly over-index in their share of Craft Beer sales (1). VIC sits in line with the national average mix (1). Conversely, QLD, SA, and TAS are slightly below the average share, while the NT significantly under-indexes compared to all other states (1).

Affluence and the Craft mission

Craft Beer remains a key differentiator among various affluence segments. The Craft Subcategory resonates most strongly with Premium customers nationwide (2). The Budget segment significantly under-indexes in Craft Beer, favouring alternative Subcategories. The Mainstream buyer showed no significant change in preference, remaining stable during this period (2).

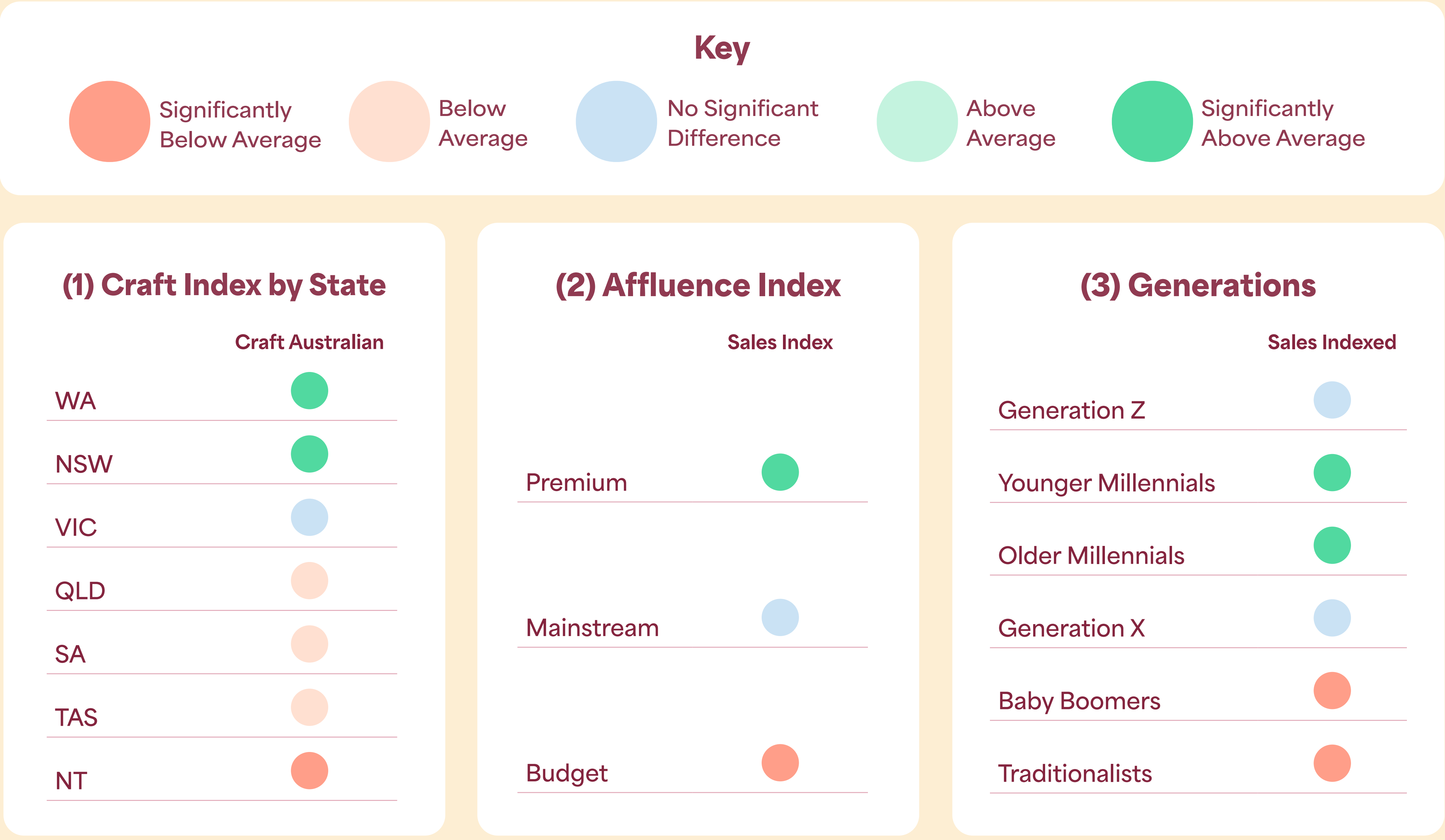
Generational trends

Age remains the strongest predictor of Craft Beer engagement.

Millennials are the driving force of the Subcategory, significantly over-indexing against all other cohorts (3).

Gen Z and Gen X represent the market average for the Craft Beer mix (3).

Baby Boomers and Traditionalists show a significantly lower share of sales in this Subcategory (3).



Source: Quantium MAT to March 2026

Base type preferences across generations

Styles like Lager & Pilsner appeal to all generations, but as we move through the different styles we can see a definite split by generation. Younger consumers are over-indexing in lighter styled Craft Beers, while heavier & darker flavours appeal more to older generations. Flavours & Sours resonate best with younger consumers.

Gen Z & Younger Millennials

These demographics demonstrate a consistent purchasing pattern, with a high concentration of spend in Flavoured, Session/Summer, and Sour varieties. This cohort is also above average for Extra Pale Ales, Hazy Pale Ales, Hazy IPAs, Flavoured and Session Ales.

Older Millennials

This cohort over-indexes in Extra Pale Ales, Hazy Pale Ales, IPAS, Hazy IPAs, Sours and Session Ales.

Gen X

Gen X holds a significant share in IPAs and Dessert Stouts whilst sitting above average for Hazy Pales and Hazy IPAs.

Baby Boomers & Traditionalists

The Baby Boomer and Traditionalist generations appear to have similar preferences, significantly over-indexing in Wheat, Ambers, Goldens, Non-Alc, Dark Ales, Porters & Stouts and Other Ales.

Key

Significantly Below Average · Below Average · No Significant Difference · Above Average · Significantly Above Average

Craft Base Type Index by Generation

	Generation Z	Younger Millennials	Older Millennials	Generation X	Baby Boomers	Traditionalists
Pale Ale	No Significant Difference	Below Average	Below Average	No Significant Difference	No Significant Difference	Above Average
Lager & Pilsner	No Significant Difference	No Significant Difference	No Significant Difference	No Significant Difference	No Significant Difference	No Significant Difference
Extra Pale Ale	Above Average	Above Average	Above Average	No Significant Difference	Below Average	Significantly Below Average
Hazy Pale Ale	Above Average	Significantly Above Average	Significantly Above Average	Above Average	Significantly Below Average	Significantly Below Average
India Pale Ale	Significantly Below Average	No Significant Difference	Above Average	Significantly Above Average	Above Average	Below Average
Summer Ale	Significantly Above Average	Significantly Above Average	Below Average	Significantly Below Average	Significantly Below Average	Significantly Below Average
Hazy IPA	Above Average	Above Average	Significantly Above Average	Above Average	Below Average	Significantly Below Average
Wheat Beer	Significantly Below Average	Significantly Below Average	Significantly Below Average	No Significant Difference	Significantly Above Average	Significantly Above Average
Amber & Red Ale	Significantly Below Average	Significantly Below Average	Significantly Below Average	Below Average	Significantly Above Average	Significantly Above Average
Golden Ale	Significantly Below Average	Significantly Below Average	Significantly Below Average	Below Average	Significantly Above Average	Significantly Above Average
Non-Alc	Significantly Below Average	No Significant Difference	No Significant Difference	No Significant Difference	Significantly Above Average	Above Average
Dark Ale	Significantly Below Average	Significantly Below Average	Significantly Below Average	Below Average	Significantly Above Average	Significantly Above Average
Porter & Stout	Significantly Below Average	Significantly Below Average	Significantly Below Average	Below Average	Significantly Above Average	Significantly Above Average
Flavoured Beer	Significantly Above Average	Above Average	Significantly Below Average	Below Average	Below Average	Significantly Below Average
Sour	Significantly Above Average	Significantly Above Average	Above Average	Significantly Below Average	Significantly Below Average	Significantly Below Average
Other Ale	Significantly Below Average	Significantly Below Average	Significantly Below Average	Significantly Below Average	Significantly Above Average	Significantly Above Average
Session Ale	Significantly Above Average	Above Average	Above Average	Below Average	Significantly Below Average	Significantly Below Average
Dessert Stout	Significantly Below Average	Significantly Below Average	Significantly Below Average	Significantly Above Average	Significantly Above Average	Significantly Below Average

Source: Quantium MAT to March 2026

Craft rankings by postcode

Craft Beer Index by Postcode - Top 20

Postcode	Suburb	State
2043	Erskineville	NSW
6010	Claremont, Mount Claremont	WA
3031	Flemington, Kensington,	VIC
2300	Newcastle, The Hill, Bar Beach	NSW
2204	Marrickville	NSW
6016	Mount Hawthorn	WA
6160	Fremantle	WA
6008	Subiaco, Shenton Park	WA
2049	Petersham, Lewisham, Stanmore	NSW
3068	North Fitzroy, Clifton Hill	VIC
2601	Canberra City, Acton	ACT
3056	Brunswick	VIC
6003	Highgate, Northbridge	WA
6007	Leederville, West Leederville	WA
2060	North Sydney, McMahons Point, Waverton	NSW
3067	Abbotsford	VIC
6000	Perth CBD	WA
2066	Lane Cove, Longeville, Riverview	NSW
6153	Applecross, Ardross	WA
3065	Fitzroy	VIC

Analysis of the geographic distribution of Craft Beer within states reveals specific high-concentration hubs and a significant regional stronghold in the West.

Erskineville, in NSW, was identified as the number one location for Craft Beer's share of total liquor sales. Its performance serves as a benchmark for high-density Craft Beer engagement in a metropolitan setting.

Despite claiming only one of the top five postcodes, WA accounts for eight of the top twenty postcodes for Craft Beer share nationwide.

This indicates that while individual pockets of high share exist elsewhere, WA maintains the most consistent geographic footprint for the Subcategory.

Customers who shop at our stores in these locations are likely more engaged with Craft Beer due to their access to Craft breweries locally.

Whats driving success in Craft?

Authenticity and local connection are critical for Craft brewers. To attract new or lapsed drinkers, many suppliers are pivoting toward lighter, more sessionable profiles. **Hawke's** Half XPA highlights this trend, delivering an accessible, sessionable style without compromising on flavour.

Conversely, other brewers are winning by doubling down on bold, hoppy, and hazy profiles for core Craft enthusiasts. Driven by liquid quality, **Margaret River Beer Co's** In The Pines Hazy IPA has scaled from local WA stores to statewide distribution in under three years.

Local Craft performance

State-level sales data reinforces a consistent local preference across the wider Beer Category, with brands of local origin maintaining a primary share of sales in their home markets.

This trend is significantly more pronounced within the Craft Subcategory. Craft Beer consumers demonstrate a higher degree of state-based loyalty compared to the total Beer average. When comparing the state origin mix of total Beer against the Craft Subcategory,

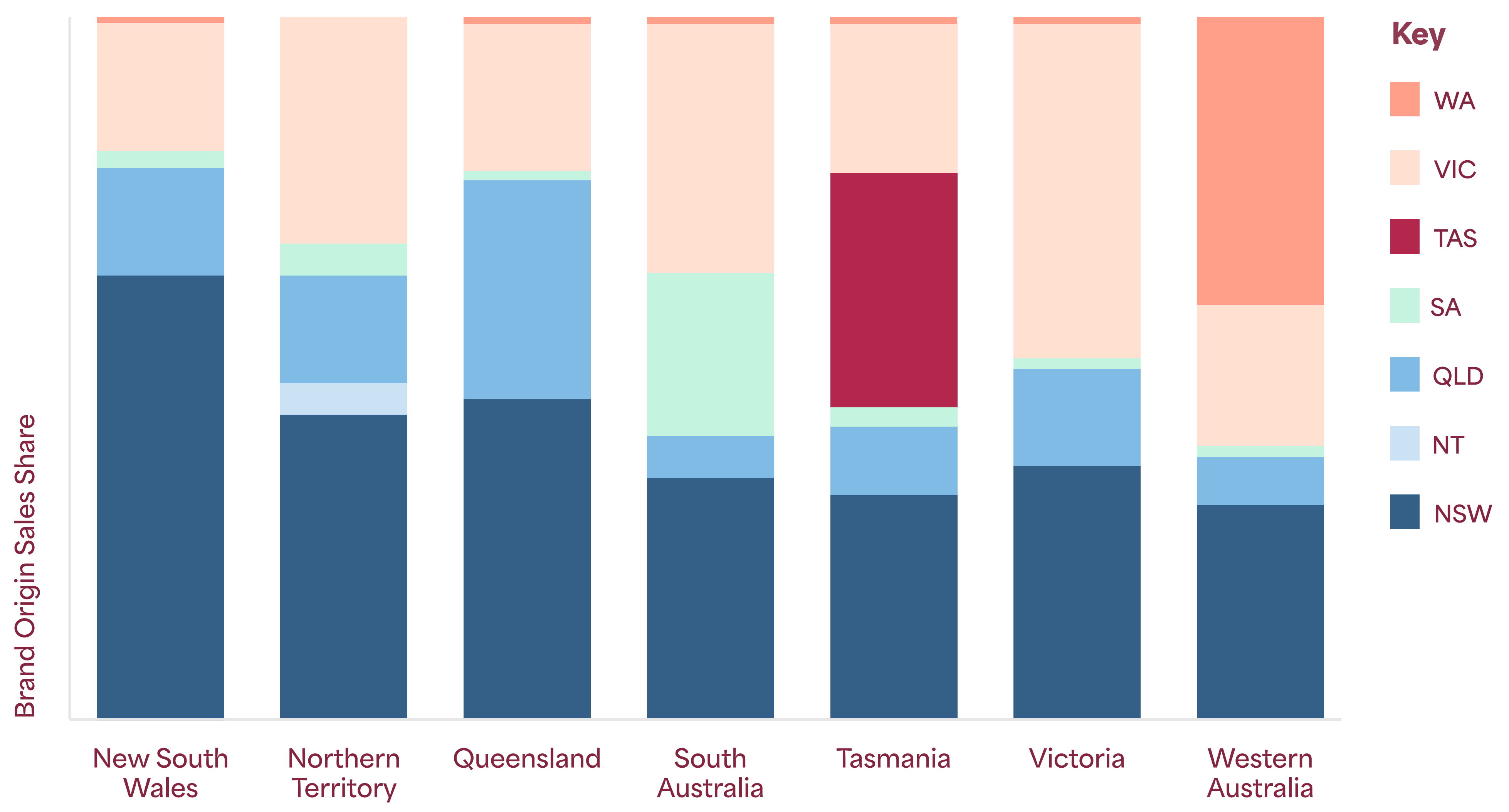
Craft brands consistently show a larger over-index within their respective home states.

Some examples of local brands with high resonance in their home states include:

- **Pirate Life** in **South Australia**
- **Gage Roads** in **Western Australia**
- **Young Henrys** in **New South Wales**
- **Burleigh Brewing** in **Queensland**
- **Stomping Ground** in **Victoria**
- **Moo Brew** in **Tasmania**

State Origin Sales Mix

Craft Brand State Origin Sales Share



Source: Quantium MAT to March 2026

The influence of SEIFA

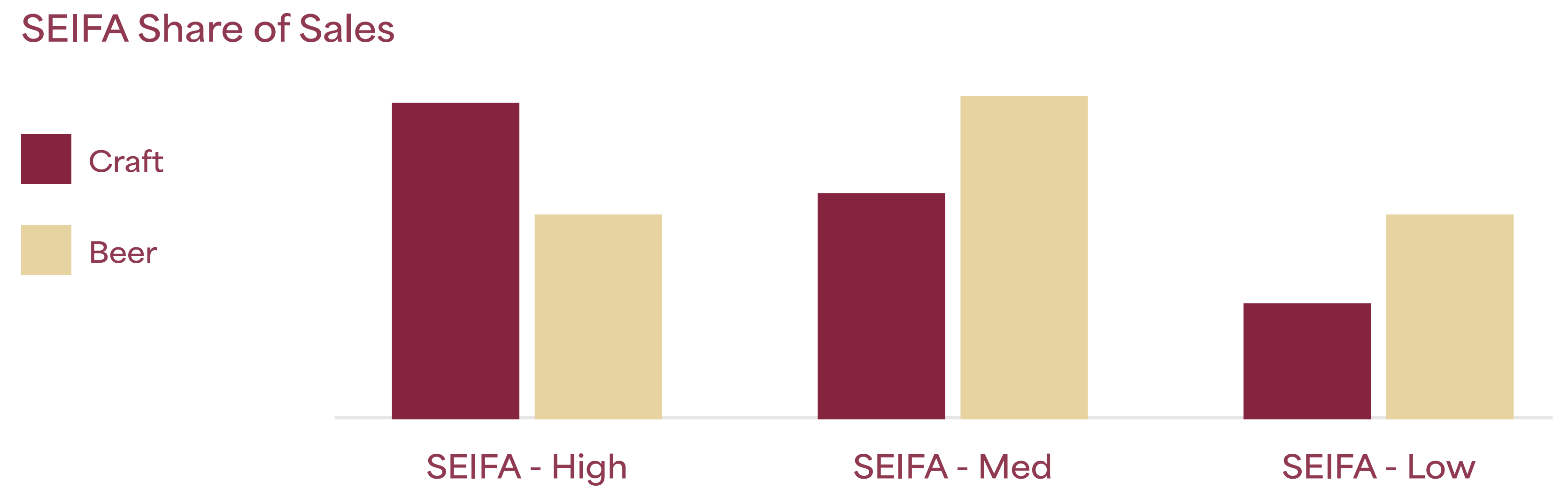
The performance of the Craft Beer Subcategory is closely aligned with socio-economic benchmarks, showing a strong correlation between geographic affluence and Category share.

Craft Beer significantly over-indexes relative to total Beer within high SEIFA postcodes (1). This indicates that the Subcategory holds its highest share of the liquor mix in the most affluent socio-economic regions.

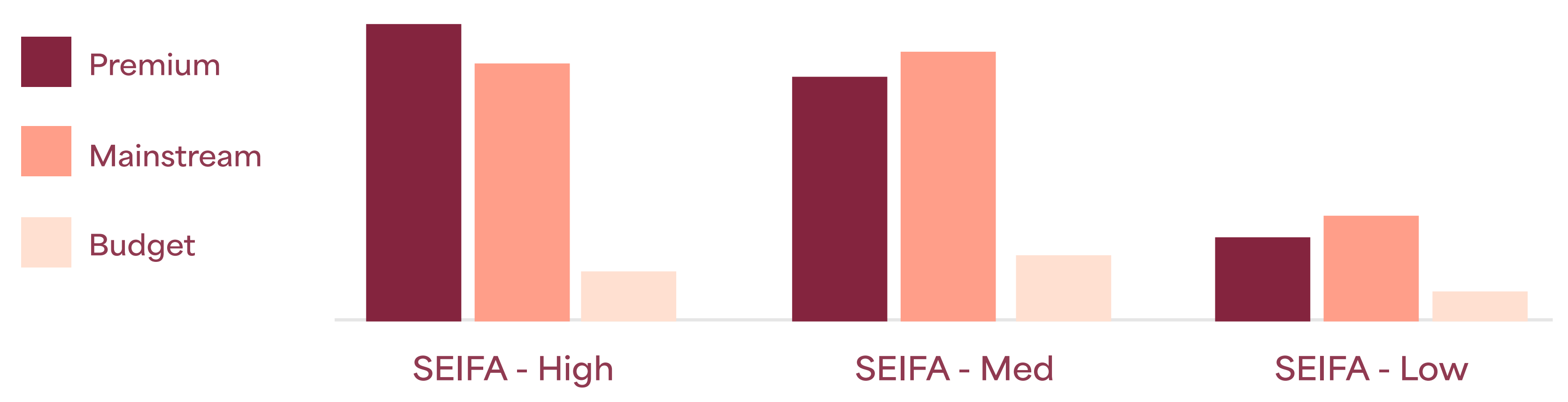
Both Mainstream and Premium consumers demonstrate a strong resonance with Craft Beer across all SEIFA levels (2).

While these customer types favour Craft Beer generally, their preference is further amplified when they are situated within specific high-indexing geographical settings (2). This suggests that both who the customer is and where they live, serve as compounding drivers for the Subcategory.

(1) SEIFA & Craft Correlation



(2) Craft Share by Affluence & SEIFA



Source: Quantium MAT to March 2026

State DNA

Category & Subcategory preferences across states

Beer's share of total liquor sales varies significantly by state, with distinct regional preferences shaping the internal mix of the Category.

Analysis of sales share versus other liquor Categories shows that Beer over-indexes most notably in QLD, TAS, and the NT, with the latter recording the most significant share (1).

The data reveals specific strongholds for different Beer Subcategories across the country (2).

Queensland over-indexes in Mid-Strength, Ginger/ Flavoured, and Light Beer. Conversely, it under-indexes in Full-Strength Beer, aligning with the national trend of volume migration out of the Subcategory.

New South Wales shows a high concentration in Full-Strength, Low Carb, Non-Alcoholic, and Craft Beer.

Victoria under-indexes in Mid-Strength, yet over-indexes in seven other Subcategories, including Full-Strength, Low Carb, and International.

Western Australia significantly over-indexes in Craft, Flavoured, Ginger, International, and Stout. Interestingly, these Subcategories are also key growth drivers in the UK market. These preferences correlate with demographic data which highlights that over one-third of WA postcodes have a significant population of residents born in the UK.

South Australia under-indexes in Mid-Strength, Ginger, and Craft, but shows a stronger resonance with Stout, Premium, and Low Carb.

Tasmania over-indexes in Light Beer, Premium Australian, and Stout.

Northern Territory maintains a concentrated preference for Full and Mid-Strength Beer.

Key

- Significantly Below Average
- Below Average
- No Significant Difference
- Above Average
- Significantly Above Average

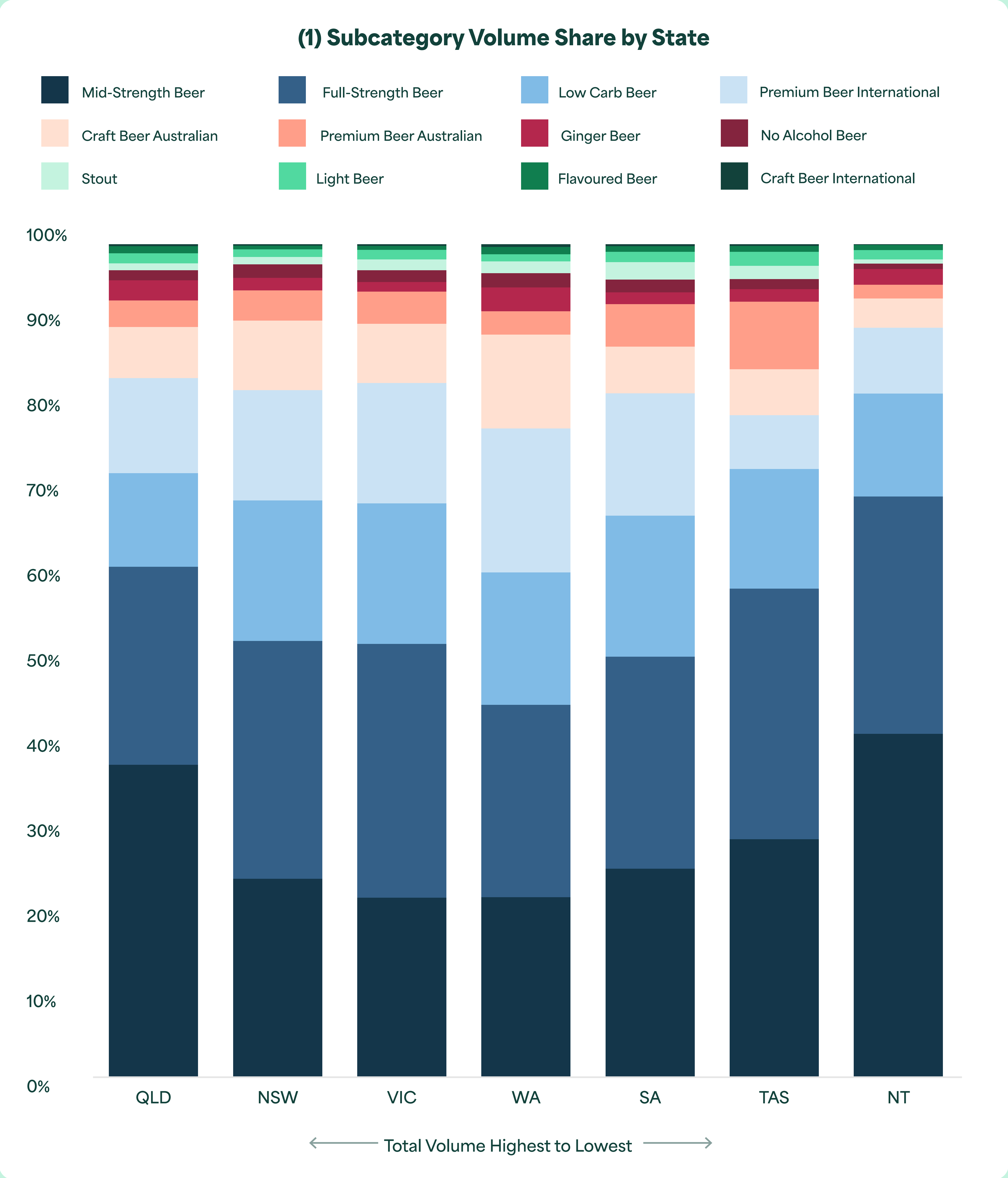
(1) Index to Liquor Sales by State

	NSW	NT	QLD	SA	TAS	VIC	WA
Beer	No Significant Difference	Significantly Above Average	Above Average	Below Average	Above Average	Below Average	No Significant Difference
Cider	Below Average	Significantly Above Average	No Significant Difference	Significantly Above Average	Significantly Above Average	Below Average	Above Average
Spirits	No Significant Difference	No Significant Difference	No Significant Difference	Above Average	Below Average	No Significant Difference	No Significant Difference
Spirits RTD	Below Average	Above Average	Above Average	No Significant Difference	Significantly Above Average	No Significant Difference	No Significant Difference
Wine	Above Average	Significantly Below Average	Below Average	No Significant Difference	Below Average	Above Average	Below Average

(2) Subcategory Sales Index by State

	NSW	NT	QLD	SA	TAS	VIC	WA
Craft Beer Australian	Above Average	Significantly Below Average	Below Average	Significantly Below Average	Significantly Below Average	No Significant Difference	Significantly Above Average
Craft Beer International	No Significant Difference	Significantly Below Average	Below Average	No Significant Difference	Below Average	Above Average	Significantly Above Average
Flavoured Beer	Significantly Below Average	Above Average	Significantly Above Average	Above Average	Above Average	Significantly Below Average	Significantly Above Average
Full-Strength Beer	Above Average	Above Average	Below Average	No Significant Difference	Above Average	Above Average	Below Average
Ginger Beer	Significantly Below Average	No Significant Difference	Significantly Above Average	Significantly Below Average	Below Average	Significantly Below Average	Significantly Above Average
Light Beer	Below Average	Above Average	Above Average	Above Average	Significantly Above Average	Above Average	Significantly Below Average
Low Carb Beer	Above Average	Below Average	Significantly Below Average	Above Average	No Significant Difference	Above Average	No Significant Difference
Mid-Strength Beer	Below Average	Significantly Above Average	Significantly Above Average	Below Average	No Significant Difference	Significantly Below Average	Significantly Below Average
No Alcohol Beer	Above Average	Significantly Below Average	Below Average	Above Average	Below Average	Above Average	Above Average
Premium Beer Australian	No Significant Difference	Significantly Below Average	Below Average	Significantly Above Average	Significantly Above Average	No Significant Difference	Significantly Below Average
Premium Beer International	No Significant Difference	Significantly Below Average	Below Average	Above Average	Significantly Below Average	Above Average	Significantly Above Average
Stout	Below Average	Significantly Below Average	Significantly Below Average	Significantly Above Average	Significantly Above Average	Above Average	Significantly Above Average

Source: Quantium MAT to February 2026
Source: ABS Census 2021



Source: Quantium MAT to February 2026

Subcategory volume share by state

While the national Beer market is anchored in a few key styles, the volume share of Subcategories varies significantly depending on the state's geographic and consumer profile.

Mid-Strength and Full-Strength Beer remain the primary volume drivers in every state, representing the core of the Australian Beer Category.

Dependence on these core styles is most pronounced in the NT and QLD. Within these markets, Mid-Strength accounts for a significantly larger share of total volume compared to the southern states.

In contrast to the northern markets, WA and NSW exhibit a more diversified volume mix. These states have established a larger share of volume for Premium International and Australian Craft Beer.

This suggests a more fragmented consumer mission in these regions, moving beyond the standard core segments.

Low Carb options have secured a substantial and consistent volume footprint nationwide. The only notable exception is the NT, which maintains a smaller share of this Subcategory relative to the rest of the country.

Collectively, the smaller Subcategories - including Non-Alcoholic, Stout, Light, Flavoured, and International Craft - contribute a similar combined volume share across all respective states.

Geography and affluence shape pack size preferences

New South Wales

The NSW market demonstrates "buy now, drink now" consumer behaviour. While the state under-indexes in 30-pack sales, it significantly over-indexes in single Beer sales (1). Demographically, NSW aligns with the national average across all generations (2). However, consumers lean heavily toward premium products, over-indexing in share of sales from affluent customers (3).

Northern Territory

The NT is a high-volume market driven by a younger demographic. The state over-indexes in sales of 30-packs (1), Gen Z and Millennials share of sales (2), and Mainstream-to-Premium shoppers (3). This preference for bulk and Premium tiers means the state under-indexes in mid-sized packs (1) and amongst older demographics like Baby Boomers and Traditionalists (2).

Queensland

QLD skews significantly toward larger volume sales; significantly over-indexing in 30-pack share (1). Along with NSW, QLD anchors the national average for generational sales, though the state notably under-indexes in Younger Millennials sales share (2). The QLD customer profile is distinct: they over-index in Budget customers and sit below the average for Mainstream and Premium shoppers (3).

South Australia

SA reflects a more traditional and value-conscious consumer base. The state over-indexes in single unit Beer sales (1), Baby Boomers & Traditionalists (2), and Budget customers (3). Conversely, SA under-indexes in 24 and 4-6 multipacks (1), Younger Millennials sales share (2), and Premium customer segments (3), suggesting a preference for smaller, more affordable daily purchases.

Tasmania

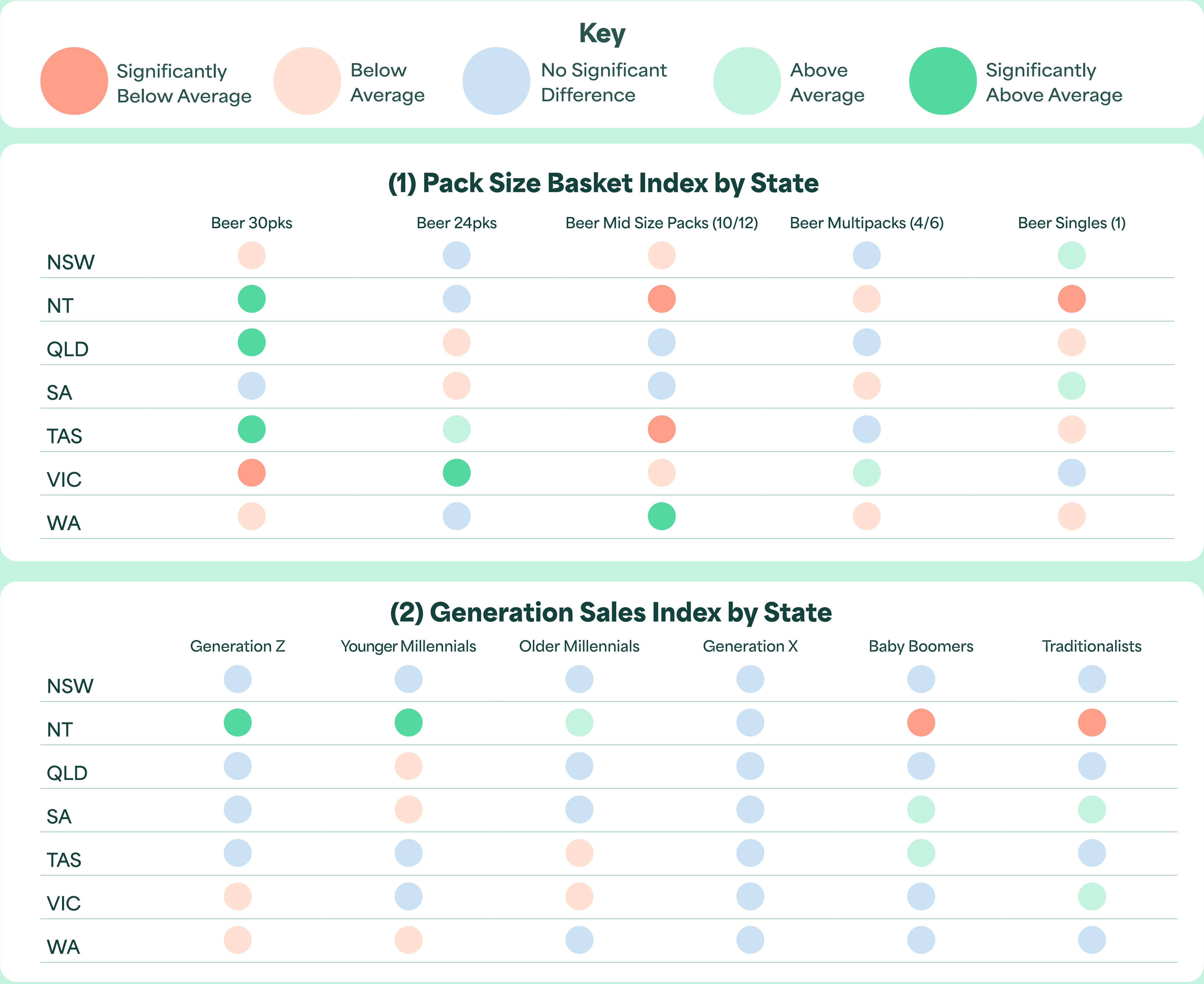
TAS shows a strong preference for large-format value, over-indexing in 30 and 24-packs (1), sales to Baby Boomers (2), and Budget customers (3). The market here is quite polarised; while bulk packs perform well, the state significantly under-indexes in mid-size packs (1), Older Millennials (2), and Premium customer sales (3).

Victoria

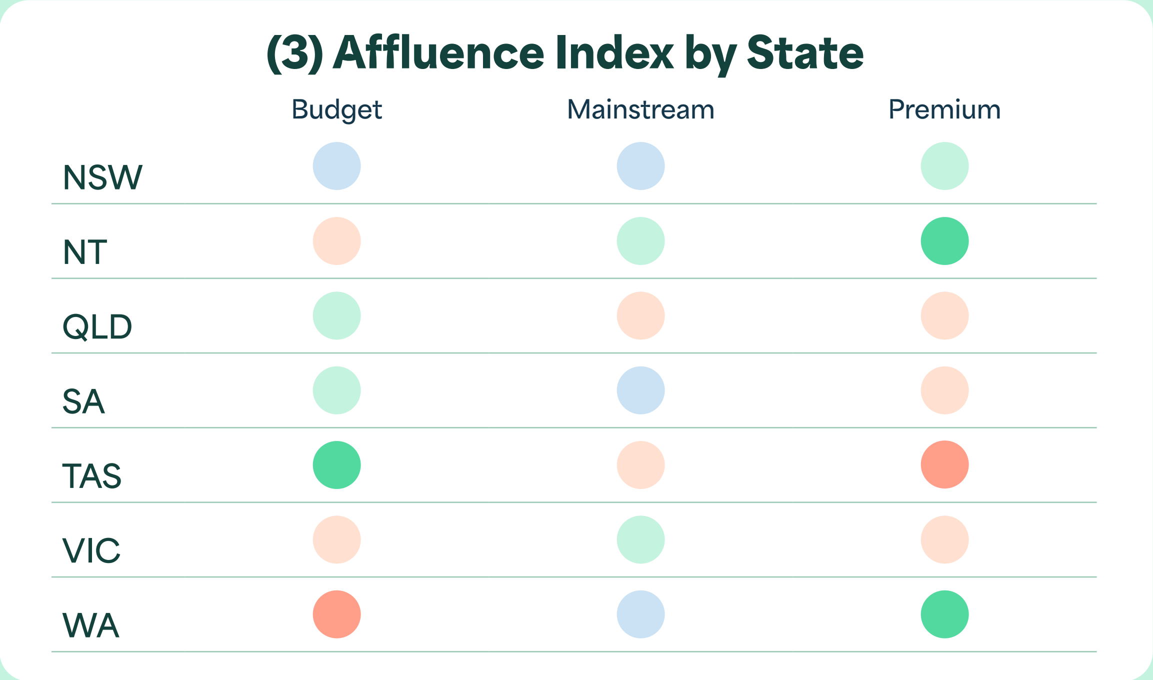
VIC is the core of the carton market, significantly over-indexing in 24-pack sales (1). The Victorian demographic skews toward Traditionalists (2) and Mainstream customers (3). However, the state under-indexes in 30-packs (1), Gen Z and Older Millennials (2), and both the Budget and Premium customer segments (3).

Western Australia

WA moves away from the bulk-buy trend, over-indexing in mid-sized packs (1) and Premium customers (3). The state sits below the national average for 30-packs, multipacks and singles (1), indicating a very specific pack-size preference. This is mirrored in the shopper profile, which under-indexes in Gen Z and Younger Millennials (2) and Budget customer segments (3).



Source: Quantium MAT to February 2026
Index: Share of State Sales to the National Average



Geography and affluence influence segment preferences

New South Wales

NSW reflects a premium, urban profile, over-indexing in Pilsner, Porter & Stout, and Wheat Beer (2). While the state maintains a balanced socio-economic spread, it shows a significant under-index in the SEIFA-Low tier, reinforcing its position as a more affluent market (1).

Northern Territory

The NT favours Low Carb, Mid-Strength and Full-Strength Subcategories and heavily over-indexes in Flavoured Beer, Amber & Red Ales as well as being above average for Pales and Extra Pale Ales (2). Socio-economically, the market leans toward the SEIFA-Med tier and under-indexes in the SEIFA-Low tier (1).

Queensland

QLD's market is built on crisp, easy-drinking styles, over-indexing in Pales, Lagers & Pilsners, Hazy Pale Ales, Wheat, Flavoured and Sours (2). The state shows strength in the SEIFA-Med tier, while under-indexing in the SEIFA-High bracket (1).

South Australia

SA drinkers display a preference for traditional Craft styles, over-indexing in Wheat, Amber & Red, Golden, Non-Alc, Porters & Stouts and Flavoured (2). This activity is primarily anchored in the SEIFA-Low demographic, with a notable under-index in the SEIFA-Med segment (1).

Tasmania

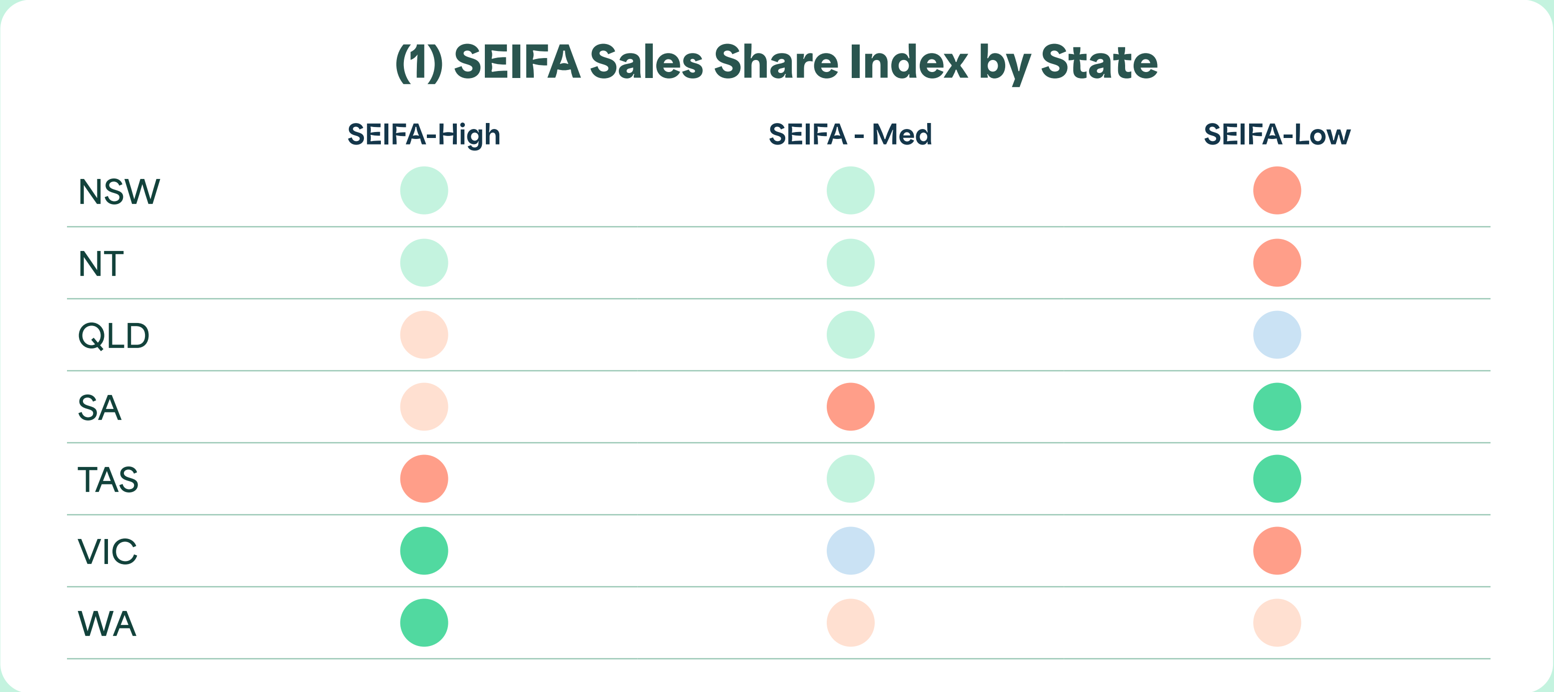
TAS' consumer preference skews towards heritage styles; over-indexing in Dark Ales, IPA, Golden and Other Ales (2). Socio-economically, the state over-indexes in the SEIFA-Low demographic, while under-indexing in the SEIFA-High bracket (1). They also under-index in modern segments like Hazy IPA and Summer Ales (2).

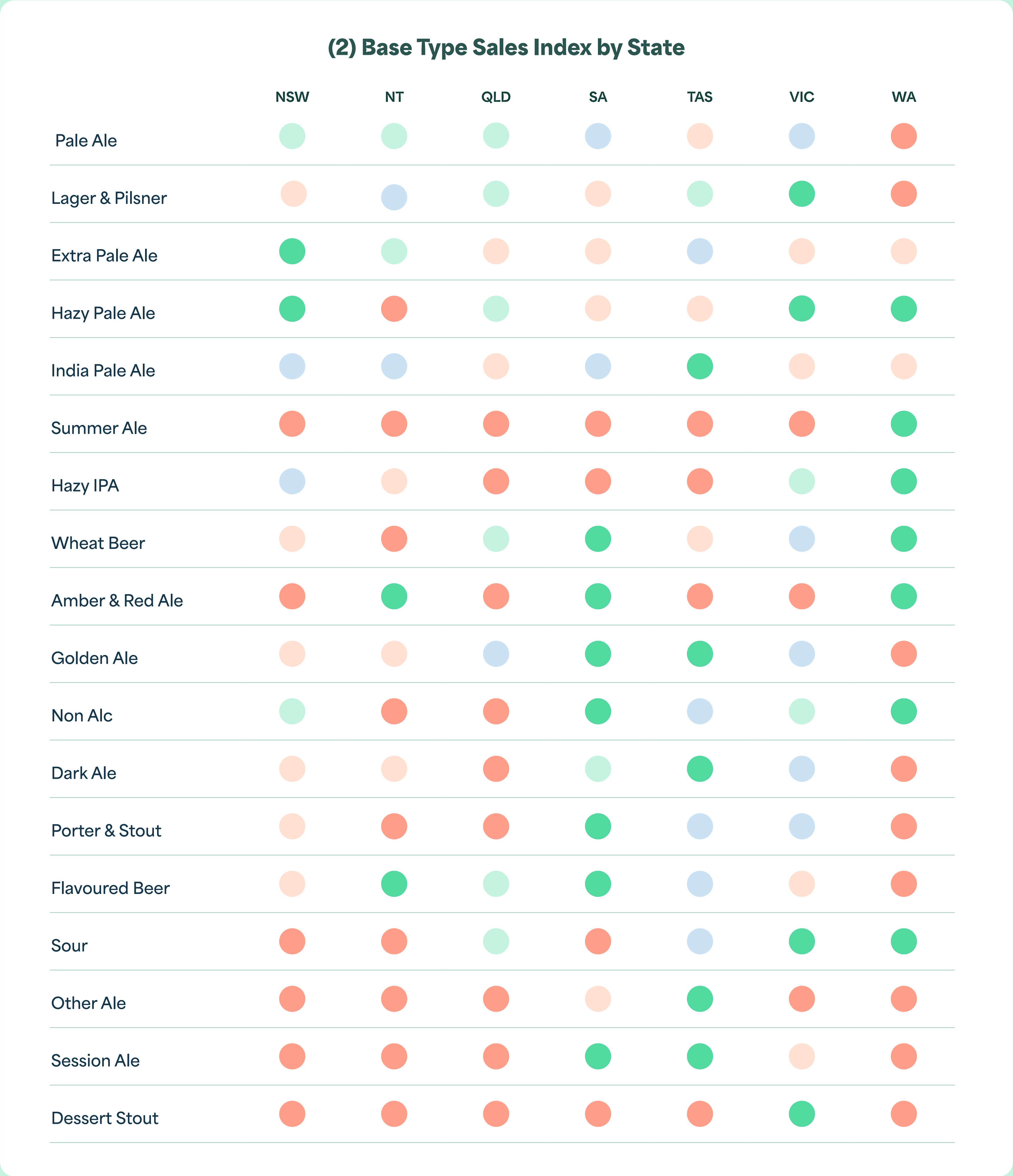
Victoria

In VIC there is a clear preference for Premium Craft, over-indexing in Lagers, Hazy Pales and Sours (2). This is mirrored in the demographics, where the state over-indexes in the SEIFA-High tier (1) and under-indexes in SEIFA-Low as well as base types like Summers, Ambers and Others (2).

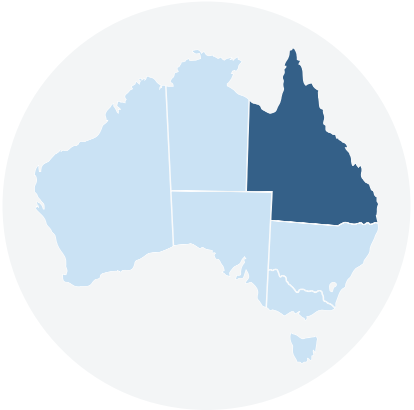
Western Australia

WA consumers are a modern, premium market with a love for hops, over-indexing in Hazy Pales & IPAs, Summers, Wheat, Amber & Reds and Sour Ales (2). This preference for premium styles aligns with the state's over-index in the SEIFA-High tier (1), while it under-indexes in Pale Ales and Lagers and the SEIFA-Med tier.





Source: Quantium MAT to February 2026



Queensland

The Volume Driver

Queensland is a key player in the Australian Beer Market, but drinkers from the Sunshine State follow a distinct playbook. The state over-indexes in sales to Budget-conscious customers, while sitting slightly below the national average for Mainstream and Premium tiers (1).

As the number one Beer state by volume, QLD consumer behaviour heavily influences national data. However, the state does see a slight under-index in Younger Millennial sales (2) compared to the rest of the country. Queenslanders mirror the national average almost perfectly when it comes to how they shop (in-store vs. online) (3) and whether they live in remote or metropolitan areas (4).

When it comes to what's in the bottle or can, QLD consumer preference is heavily skewed towards Mid-Strength Beer. It significantly over-indexes in this Subcategory; which lands the top spot for volume locally and nationally (5).

This loyalty to Mid-Strength comes at the expense of other major Subcategories with QLD sitting below the national average for Full-Strength, International, and Low Carb Beer. Instead, that volume is redirected back into Mid-Strength and emerging favourites like Ginger Beer and Flavoured Beer (5).

(1) Affluence

Budget

Mainstream

Premium

Key

Significanty Below Average

Below Average

No Significant Difference

Above Average

Significanty Above Average

(2) Generations

Gen Z	Younger Millennials	Older Millennials	Gen X	Baby Boomers	Traditionalists
1997 - current drinking age	1989 - 1996	1981 - 1988	1965 - 1980	1946 - 1964	1925 - 1945

(3) Channels

Instore

Online

(4) Remoteness

Metro

Regional: Outer

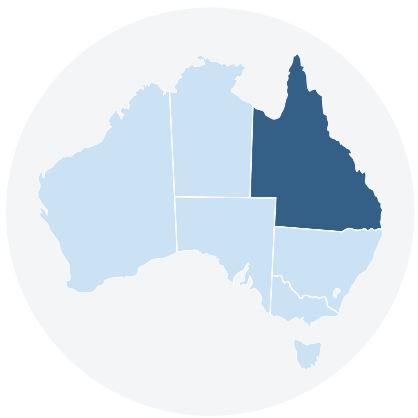
Regional: Inner

(5) Subcategory Volume Index & Rank

Rank	Subcategory	Index
1	Mid-Strength Beer	
2	Full-Strength Beer	
3	Premium Beer International	
4	Low Carb Beer	
5	Craft Beer Australian	
6	Premium Beer Australian	

Rank	Subcategory	Index
7	Ginger Beer	
8	No Alcohol Beer	
9	Light Beer	
10	Flavoured Beer	
11	Stout	
12	Craft Beer International	

Source: Quantium MAT to February 2026
Index: Share of State to the National Average



Queensland

Pack Size & SEIFA by Subcategory

Queensland continues to dominate the bulk-buy market, over-indexing in 30-pack sales across Craft, Flavoured, and International Beer. While these specific Subcategories are currently smaller players in the bulk space, the state maintains a powerful lead in the 30-pack sales across Mid-Strength, Full-Strength, and Low Carb (1).

The opportunity for QLD lies in closing the gap for cartons and mid-sized packs, where the state currently sits behind the national average. However, the outlook is positive, with growth trends emerging in multipack sales (1).

Across the state, QLD's top-performing Subcategories show remarkable consistency, performing well in all SEIFA areas, rather than being driven by a single demographic (2).

There are only a few exceptions to this rule:

- Stout and Low Carb are the only Subcategories where the High-SEIFA areas under-index, with performance softening further in Medium-to-Low areas (2).
- Light Beer appears to resonate more strongly with the Low-SEIFA demographics across the state (2).

Key

Significantly Below Average · Below Average · No Significant Difference · Above Average · Significantly Above Average

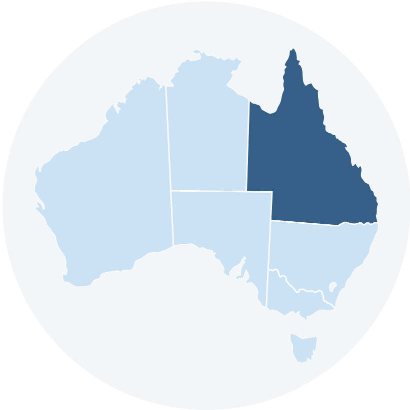
(1) Pack Size Index by Subcategory

	Beer 30pks	Beer 24pks	Beer Mid Size Packs (10/12)	Beer Multipacks (4/6)	Beer Singles (1)
Craft Beer Australian	Significantly Above Average	Below Average	Significantly Below Average	Above Average	Below Average
Craft Beer International	N/A	Above Average	Significantly Above Average	Below Average	Below Average
Flavoured Beer	Significantly Above Average	Above Average	N/A	Below Average	Significantly Below Average
Full-Strength Beer	Significantly Above Average	Significantly Below Average	Significantly Below Average	Above Average	No Significant Difference
Ginger Beer	Below Average	No Significant Difference	Below Average	No Significant Difference	Below Average
Light Beer	Above Average	No Significant Difference	N/A	Below Average	Significantly Below Average
Low Carb Beer	Significantly Above Average	Below Average	Significantly Below Average	Significantly Above Average	Significantly Below Average
Mid-Strength Beer	No Significant Difference	Below Average	Significantly Below Average	Above Average	No Significant Difference
No Alcohol Beer	N/A	No Significant Difference	Significantly Below Average	No Significant Difference	Below Average
Premium Beer Australian	Significantly Below Average	No Significant Difference	Below Average	Significantly Above Average	Above Average
Premium Beer International	Above Average	Below Average	Above Average	Above Average	Above Average
Stout	N/A	Below Average	Above Average	No Significant Difference	Above Average

(2) SEIFA Subcategory Index

	SEIFA - High	SEIFA - Med	SEIFA - Low
Craft Beer Australian	No Significant Difference	Below Average	Below Average
Craft Beer International	Below Average	Below Average	No Significant Difference
Flavoured Beer	Significantly Above Average	Significantly Above Average	Significantly Above Average
Full-Strength Beer	Below Average	Below Average	Below Average
Ginger Beer	Significantly Above Average	Significantly Above Average	Significantly Above Average
Light Beer	No Significant Difference	No Significant Difference	Above Average
Low Carb Beer	Below Average	Significantly Below Average	Significantly Below Average
Mid-Strength Beer	Significantly Above Average	Significantly Above Average	Significantly Above Average
No Alcohol Beer	Below Average	Below Average	Below Average
Premium Beer Australian	No Significant Difference	Below Average	Below Average
Premium Beer International	No Significant Difference	Below Average	Below Average
Stout	Below Average	Significantly Below Average	Significantly Below Average

Source: Quantium MAT to March 2026
Index: State Sales to the National Average



Queensland

Market highlights

#1 for glass bottle recycling

From F24-F25, QLD reported a +4.5% growth in the Container Deposit Scheme for glass containers, achieving an 88% recovery rate. This represents the highest state-level recycling rate for Beer bottles in the country.

#1 in baskets and volume

The state is home to the nation's highest-indexing stores for the Category, with Dan Murphy's Noosaville recording the highest number of Beer baskets, while Dan Murphy's Earlville recorded the highest total Beer volume.

Australia's Mid-Strength leaders

Queensland remains the primary market for the Mid-Strength Subcategory, recording over 20 million more litres in sales volume than the next highest-indexed state.

The nation's most frequent purchasers

The state's consumers recorded the highest frequency of Beer purchases nationally over the last year.

Source: Quantium MAT to March 2026
Source: COEX Container Exchange Annual Report 2025

New South Wales & Australian Capital Territory

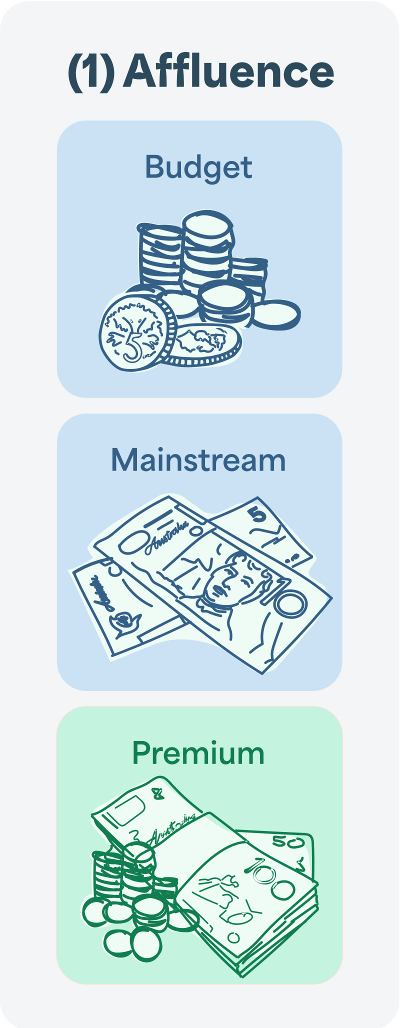
The Urban Premium Customer

NSW/ACT continues to carve out a distinct profile, significantly over-indexing in sales to Premium customers, while remaining on par with the national average for Budget and Mainstream customers (1). The state's generational split mirrors the rest of Australia almost perfectly, showing no major skew toward one particular age group (2).

The NSW/ACT shopper is also leading the way in modern buying habits, over-indexing in both online sales (3) and sales within metropolitan postcodes (4).

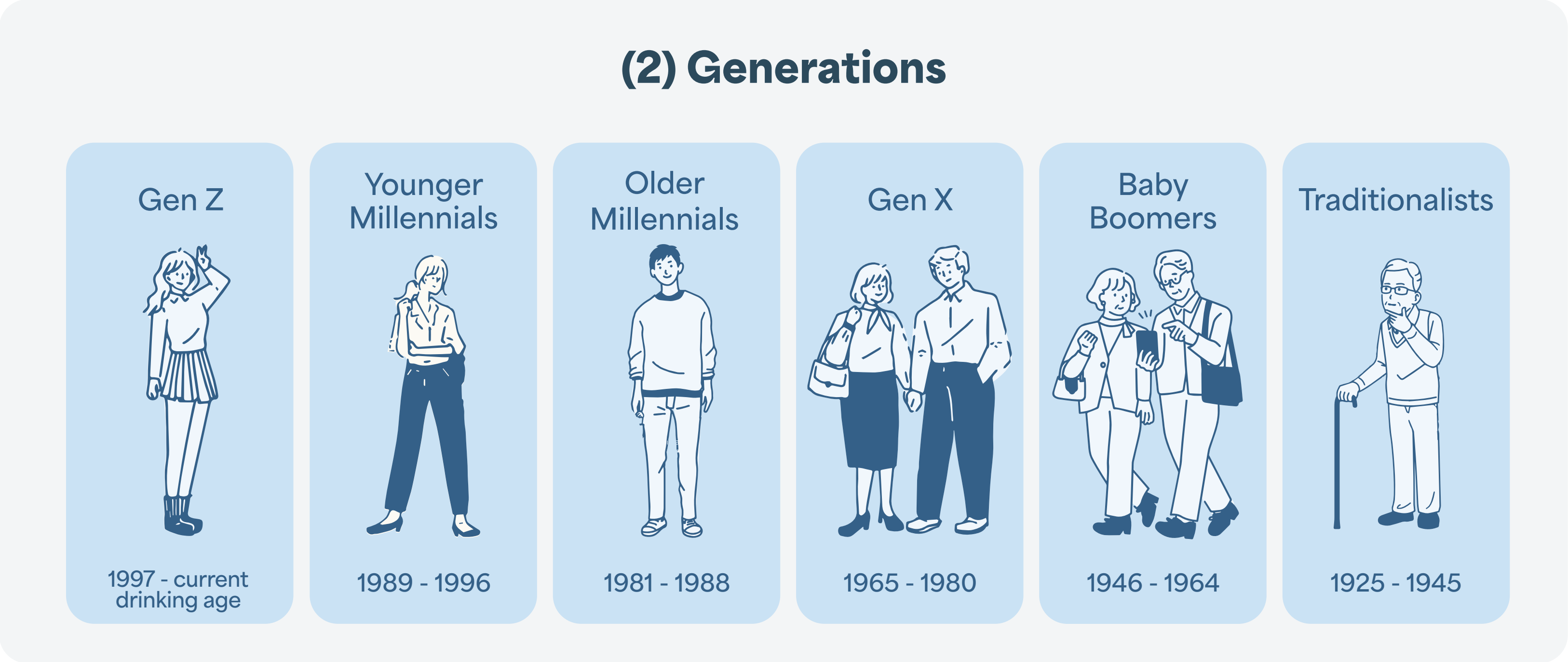
While much of the country has seen Mid-Strength overtake Full-Strength in total volume, NSW/ACT is holding its ground within the Subcategory; with Full-Strength remaining the state's #1 Subcategory by volume over the last year.

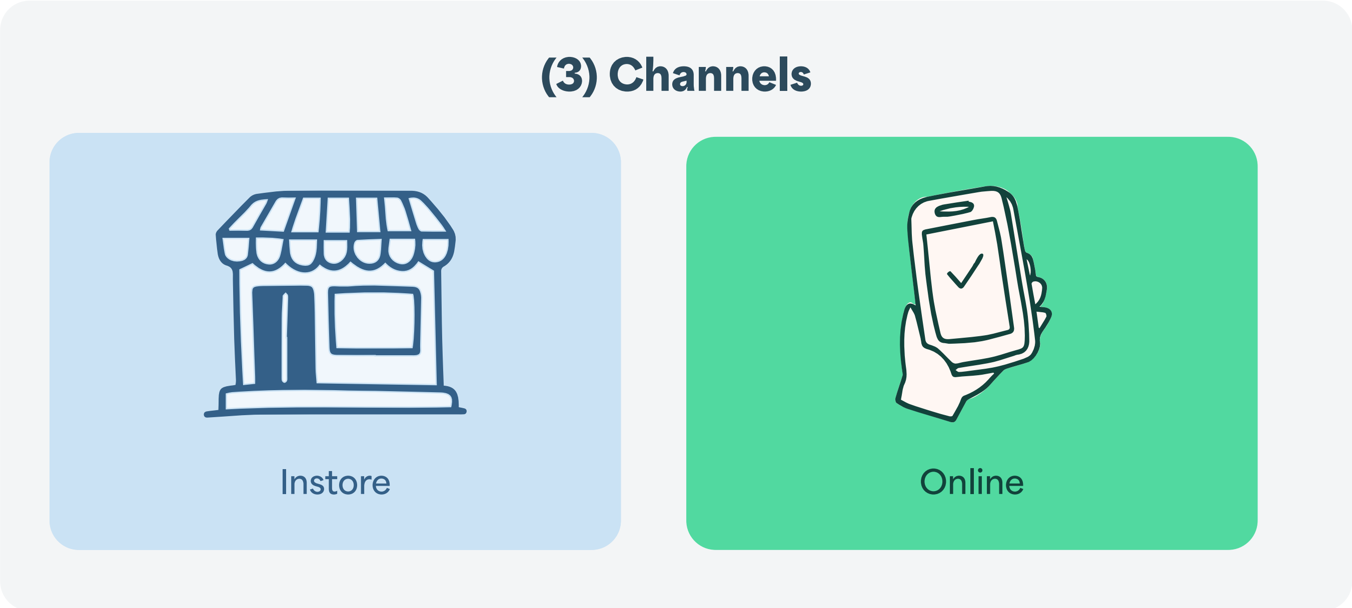
While NSW/ACT under-indexes in Mid-Strength sales, it is a powerhouse for specialised categories. The state consistently outperforms the national average in Craft, Low Carb, International, and Non-Alcoholic Subcategories (5).

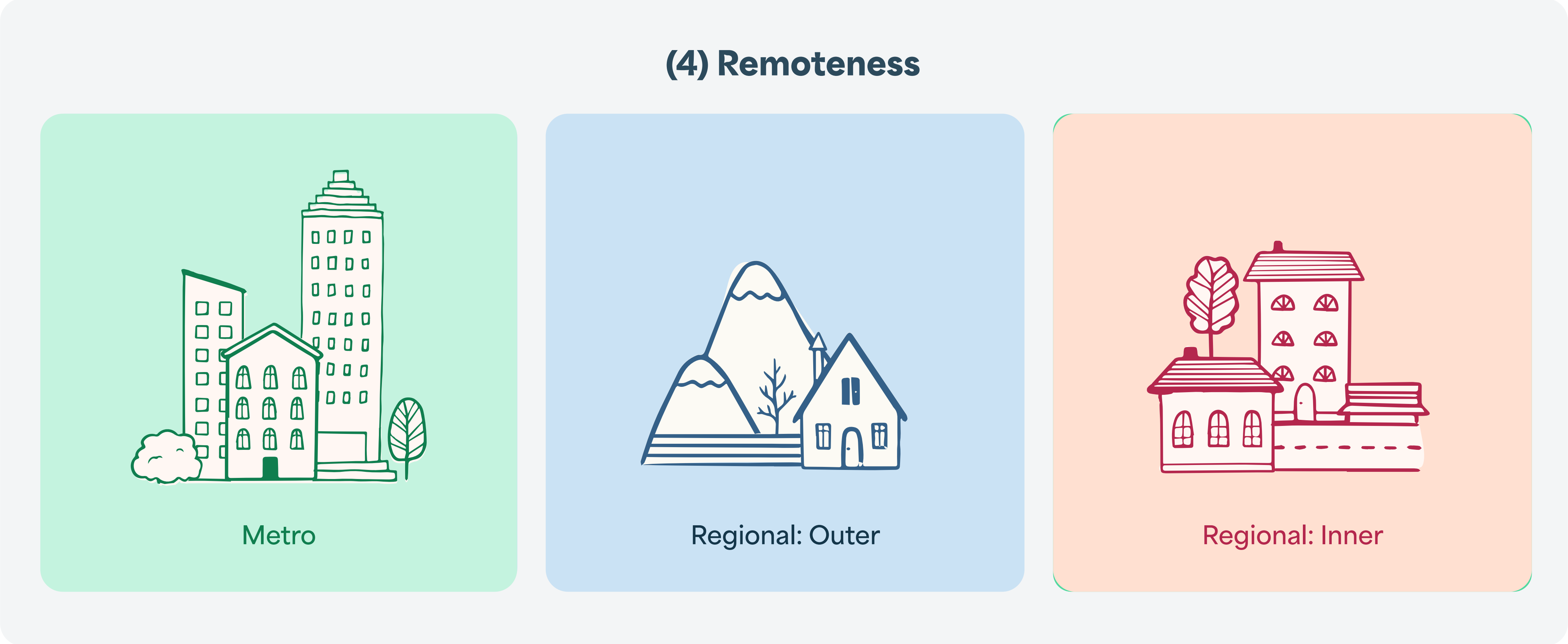


Key

- Significanty Below Average
- Below Average
- No Significant Difference
- Above Average
- Significanty Above Average







(5) Subcategory Volume Index & Rank

Rank	Subcategory	Index
1	Full-Strength Beer	
2	Mid-Strength Beer	
3	Low Carb Beer	
4	Premium Beer International	
5	Craft Beer Australian	
6	Premium Beer Australian	

Rank	Subcategory	Index
7	No Alcohol Beer	
8	Ginger Beer	
9	Stout	
10	Light Beer	
11	Flavoured Beer	
12	Craft Beer International	

Source: Quantium MAT to February 2026
Index: Share of State to the National Average

New South Wales & Australian Capital Territory

Pack Size & SEIFA by Subcategory

In NSW and ACT, singles and mid-size packs (10/12 packs) are the standout performers, significantly over-indexing across the Premium and Craft Subcategories. Consumers show a strong preference for these smaller formats in International Craft and Premium Australian Beer, while 30-pack and 24-pack cartons under-index in these Subcategories. An interesting outlier is Full-Strength Beer; despite typically being a volume-driven Subcategory, it maintains an above-average index in Singles in NSW/ACT, suggesting a strong immediate consumption habit in the state (1).

While NSW/ACT doesn't have one single runaway Subcategory across socio-economic tiers, there are some noteworthy differences between demographics:

- International Craft beers over-index in High-SEIFA areas, whereas standard International Beer resonates more in Low-SEIFA areas.
- Non-Alcoholic options are gaining significant traction in High-SEIFA postcodes, while Full-Strength appeals most to Medium and Low-SEIFA areas.
- Low Carb remains the steady performer, sitting above the national average across the entire state regardless of socio-economic tier (2).

Key

Significantly Below Average · Below Average · No Significant Difference · Above Average · Significantly Above Average

(1) Pack Size Index by Subcategory

	Beer 30pks	Beer 24pks	Beer Mid Size Packs (10/12)	Beer Multipacks (4/6)	Beer Singles (1)
Craft Beer Australian	Significantly Below Average	No Significant Difference	Significantly Above Average	No Significant Difference	Below Average
Craft Beer International	N/A	Significantly Above Average	Below Average	Above Average	No Significant Difference
Flavoured Beer	Significantly Below Average	Below Average	N/A	Significantly Above Average	Significantly Above Average
Full-Strength Beer	Above Average	Below Average	Significantly Above Average	No Significant Difference	Significantly Above Average
Ginger Beer	Significantly Below Average	Below Average	Above Average	No Significant Difference	Above Average
Light Beer	Below Average	Above Average	N/A	Above Average	Above Average
Low Carb Beer	Below Average	No Significant Difference	Significantly Above Average	Below Average	Significantly Above Average
Mid-Strength Beer	Below Average	Above Average	Significantly Above Average	No Significant Difference	Significantly Above Average
No Alcohol Beer	N/A	No Significant Difference	Below Average	No Significant Difference	Below Average
Premium Beer Australian	Significantly Below Average	No Significant Difference	Significantly Above Average	Below Average	Significantly Above Average
Premium Beer International	Above Average	No Significant Difference	Below Average	No Significant Difference	No Significant Difference
Stout	N/A	Below Average	Significantly Above Average	No Significant Difference	Above Average

(2) SEIFA Subcategory Index

	SEIFA - High	SEIFA - Med	SEIFA - Low
Craft Beer Australian	Above Average	No Significant Difference	Above Average
Craft Beer International	Above Average	Below Average	No Significant Difference
Flavoured Beer	Significantly Below Average	Significantly Below Average	Significantly Below Average
Full-Strength Beer	No Significant Difference	Above Average	Above Average
Ginger Beer	Significantly Below Average	Significantly Below Average	Significantly Below Average
Light Beer	Below Average	Below Average	Significantly Below Average
Low Carb Beer	Above Average	Above Average	Above Average
Mid-Strength Beer	Below Average	No Significant Difference	Below Average
No Alcohol Beer	Above Average	No Significant Difference	No Significant Difference
Premium Beer Australian	No Significant Difference	Below Average	No Significant Difference
Premium Beer International	No Significant Difference	Below Average	Above Average
Stout	Below Average	Below Average	Below Average

Source: Quantium MAT to March 2026
Index: Share of State to the National Average

New South Wales & Australian Capital Territory

Market highlights

Sustainability leaders

NSW/ACT reported 2.2 billion returned containers via the Container Deposit Scheme in F25, representing the highest total return volume of any state.

Low Carb volume drivers

Nearly one-third of the national Low Carb volume was purchased within NSW/ACT.

A strong preference for bottled Beer

Consumer data indicates that NSW/ACT customers are statistically more likely to select a bottle format over a can compared to the national average.

Gen Z drives sales growth

Gen Z Beer consumers in NSW/ACT were the second largest contributor to sales growth last year. Notably, the sales contribution from this cohort was nearly double that of Gen Z consumers within the RTD Category in the same period.

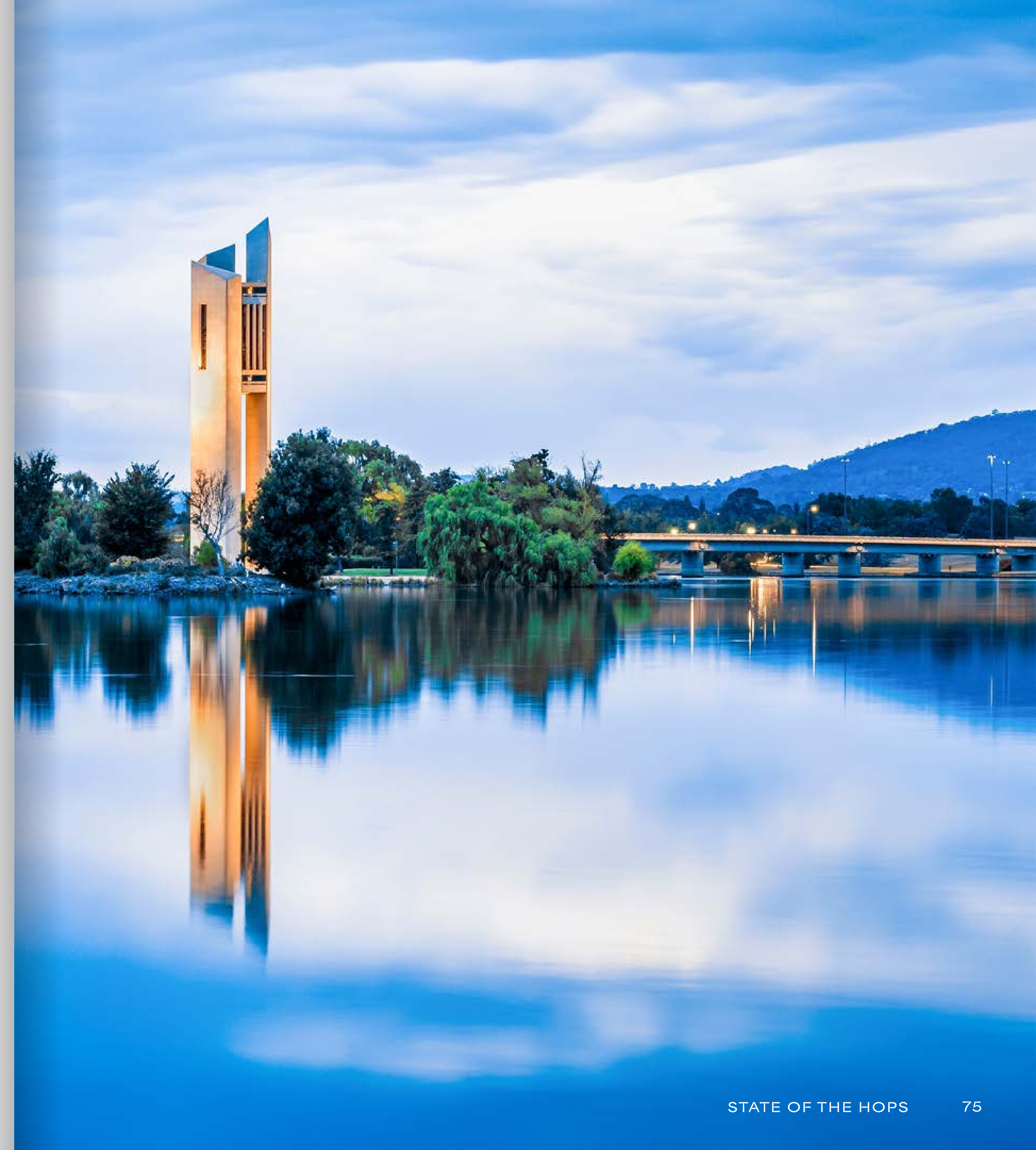
#1 for online customers

NSW/ACT recorded the highest total online Beer customers nationally over the last year.

Beer basket share dominance

BWS Pymble recorded the highest Category share of total baskets, with Beer appearing in 60% of all transactions.

Source: Quantium MAT to March 2026
Source: COEX Container Exchange Annual Report 2025



Victoria

Digital Yet Traditional

Victoria has carved out a clear middle-ground profile over the past year, sitting above the national average for Mainstream customer sales while under-indexing at the Budget and Premium ends (1).

Demographically, the state's Beer sales are driven by Traditionalists, with a notable under-index in Gen Z and Older Millennial shoppers (2). Despite this, VIC is the digital leader of the nation, boasting an online sales share nearly double the national average (3). This activity is concentrated in the city and suburbs, with a significant over-index in metropolitan and inner regional sales (4).

Full-Strength Beer remains the state's top performing Subcategory and is continuing to grow in both sales and volume year to date.

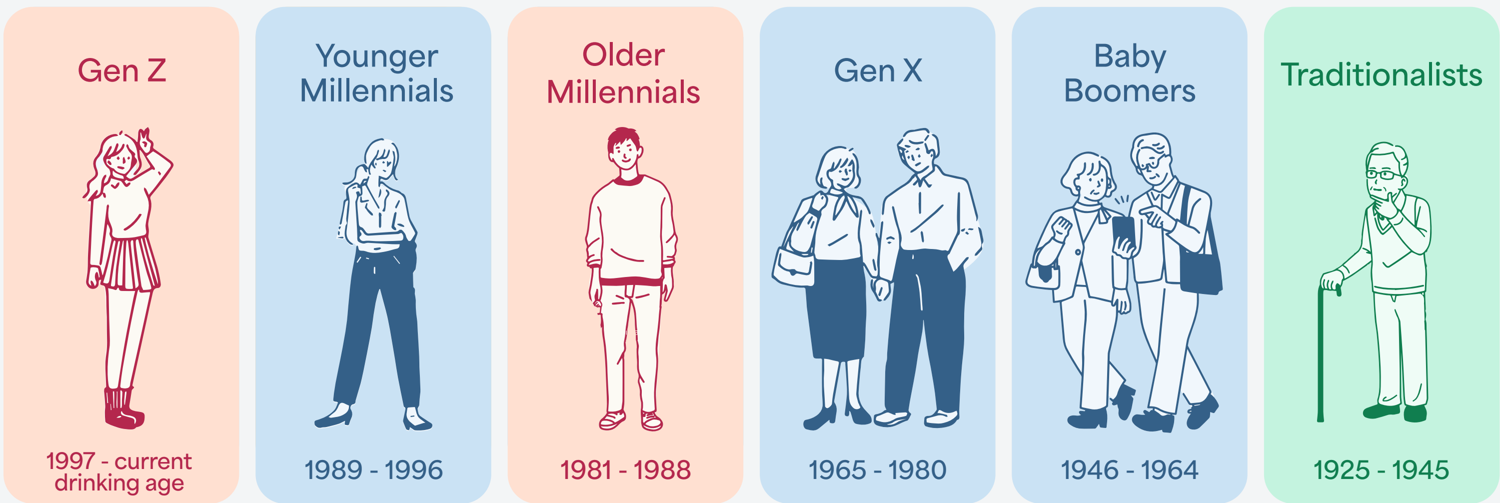
The Victorian palate is remarkably consistent with the top tier of the market; the state over-indexes in four of the top five Subcategories, including Low Carb and International Beer. The only major outlier is Mid-Strength Beer. Despite being the number one volume driver for the rest of Australia, it remains significantly under-indexed in VIC (5).

(1) Affluence

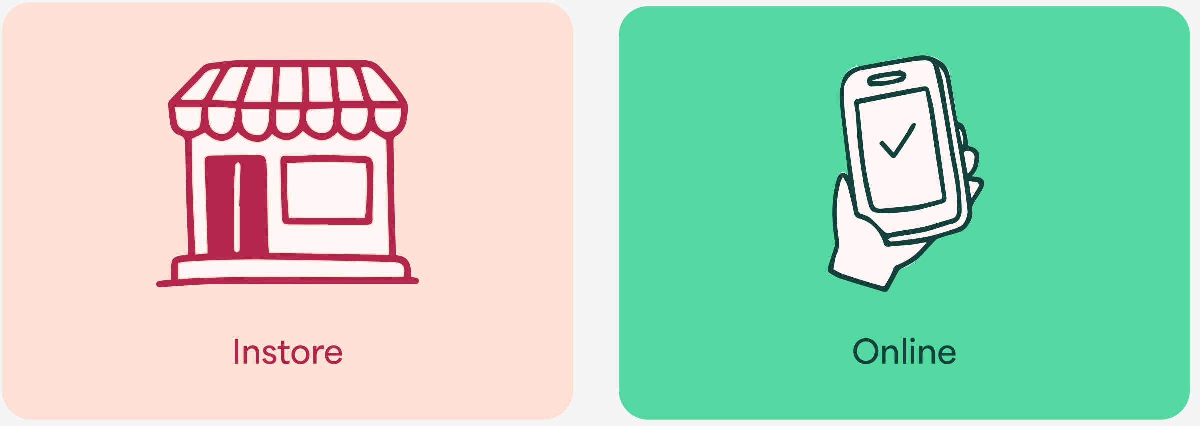
Key

Significanty Below Average · Below Average · No Significant Difference · Above Average · Significanty Above Average

(2) Generations



(3) Channels



(4) Remoteness

(5) Subcategory Volume Index & Rank

Rank	Subcategory	Index
1	Full-Strength Beer	
2	Mid-Strength Beer	
3	Low Carb Beer	
4	Premium Beer International	
5	Craft Beer Australian	
6	Premium Beer Australian	
7	No Alcohol Beer	
8	Stout	
9	Light Beer	
10	Ginger Beer	
11	Flavoured Beer	
12	Craft Beer International	

Source: Quantium MAT to February 2026
Index: Share of State to the National Average

Victoria

Pack Size & SEIFA by Subcategory

VIC continues to buck the national trend toward bulk buying, significantly under-indexing in 30-packs across almost every Subcategory except for Mid-Strength. The state's preference lies in the 24-pack carton. While Full-Strength cartons are a slight outlier, the format is bolstered by above-average performance in Light, Mid-Strength, Low Carb, Premium Australian, and Stout.

The multipack format is also a winner in VIC, with very few Categories falling below the national average. Meanwhile, the immediate consumption and lifestyle Subcategories are booming, with single-serve Flavoured, Ginger, and Non-Alcoholic Beer all significantly over-indexing (1).

VIC shows an interesting split in preferences depending on the socio-economic area:

- Both Full-Strength and Light Beer resonate most strongly with High-SEIFA Victorians - who also outperform their counterparts in other states. This highlights just how significant Full-Strength and Light Beer is within VIC and its High SEIFA areas (2).
- Mid-Strength under-indexes across the entire state regardless of consumer tier, while Low Carb options find their strongest audience in the Medium-to-Low SEIFA areas (2).

Key

Significantly Below Average | Below Average | No Significant Difference | Above Average | Significantly Above Average

(1) Pack Size Index by Subcategory

	Beer 30pks	Beer 24pks	Beer Mid Size Packs (10/12)	Beer Multipacks (4/6)	Beer Singles (1)
Craft Beer Australian	Significantly Below Average	Below Average	Significantly Below Average	No Significant Difference	Above Average
Craft Beer International	N/A	Below Average	Significantly Below Average	Significantly Above Average	Above Average
Flavoured Beer	Significantly Below Average	No Significant Difference	N/A	No Significant Difference	Significantly Above Average
Full-Strength Beer	Significantly Below Average	Significantly Above Average	Above Average	No Significant Difference	Significantly Below Average
Ginger Beer	Significantly Below Average	Below Average	Significantly Below Average	Above Average	Significantly Above Average
Light Beer	Below Average	Above Average	N/A	Above Average	Above Average
Low Carb Beer	Significantly Below Average	Above Average	Significantly Below Average	Below Average	Significantly Below Average
Mid-Strength Beer	No Significant Difference	Above Average	Significantly Below Average	Below Average	Significantly Below Average
No Alcohol Beer	N/A	Below Average	Significantly Below Average	No Significant Difference	Significantly Above Average
Premium Beer Australian	Significantly Below Average	Above Average	Significantly Below Average	Below Average	Significantly Below Average
Premium Beer International	Significantly Below Average	No Significant Difference	No Significant Difference	No Significant Difference	No Significant Difference
Stout	N/A	Above Average	Significantly Below Average	Above Average	Significantly Below Average

(2) SEIFA Subcategory Index

	SEIFA - High	SEIFA - Med	SEIFA - Low
Craft Beer Australian	Below Average	No Significant Difference	No Significant Difference
Craft Beer International	Below Average	Above Average	No Significant Difference
Flavoured Beer	Below Average	Below Average	Significantly Below Average
Full-Strength Beer	Significantly Above Average	Above Average	Above Average
Ginger Beer	Significantly Below Average	Significantly Below Average	Significantly Below Average
Light Beer	Significantly Above Average	Above Average	No Significant Difference
Low Carb Beer	No Significant Difference	Above Average	Above Average
Mid-Strength Beer	Below Average	Significantly Below Average	Below Average
No Alcohol Beer	No Significant Difference	No Significant Difference	No Significant Difference
Premium Beer Australian	No Significant Difference	No Significant Difference	No Significant Difference
Premium Beer International	No Significant Difference	Above Average	No Significant Difference
Stout	Above Average	Above Average	No Significant Difference

Source: Quantium MAT to March 2026
Index: Share of State to the National Average

Victoria
Market highlights

Vic Beer drives sales growth
Last year, Victorian Mid and Full-Strength Beer were the two largest contributors to sales growth across all liquor Subcategories nationwide.

Beer shopper loyalty
In 2025, over one-third of Victorian Beer transactions were associated with a membership card, representing the highest level of recorded retailer loyalty of any state.

#1 for units per basket
Analysis of purchasing patterns shows that Victorian consumers recorded the highest number of Beer units per basket compared to the national average.

Leaders in online sales
VIC recorded the highest total sales value for online Beer purchases of any state, highlighting a strong shift toward digital channels in this region.

Victorians drive Stout in bulk
VIC is the leading state for Stout bulk-format sales, showing a significant regional concentration for this specific style.

Source: Quantium MAT to March 2026

Western Australia

The Premium Metro State

The WA market over-indexes in Premium shoppers, while sitting below the national average for budget-conscious customers (1).

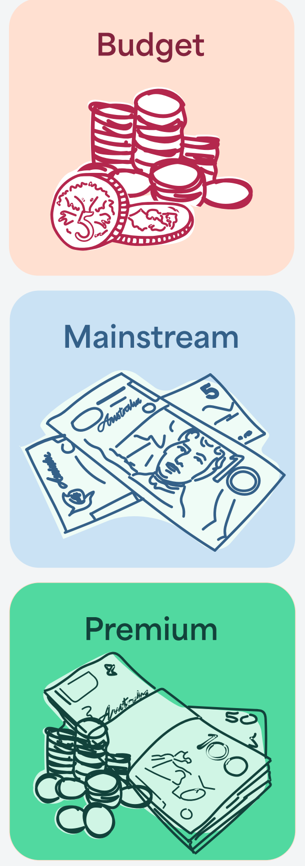
While the state doesn't strongly skew toward a specific generation for Beer consumption, it does under-index in Gen Z and Younger Millennials (2). Interestingly, WA mirrors the national average for in-store sales, yet slightly under-indexes in online sales (3). The market is heavily concentrated in metropolitan areas, leaving regional areas below the national average (4).

Following a similar path to VIC, Full-Strength Beer remains the number one Subcategory by volume in the West. Because WA under-indexes in Full-Strength and Mid-Strength - which are the top two volume-drivers nationally - customer spend is redistributed into a wide variety of Subcategories.

In order of significance, the primary beneficiaries of this behaviour are:

- International & Australian Craft
- Ginger Beer, International, and Flavoured Beer
- Stout and Non-Alcoholic
- Low Carb (5)

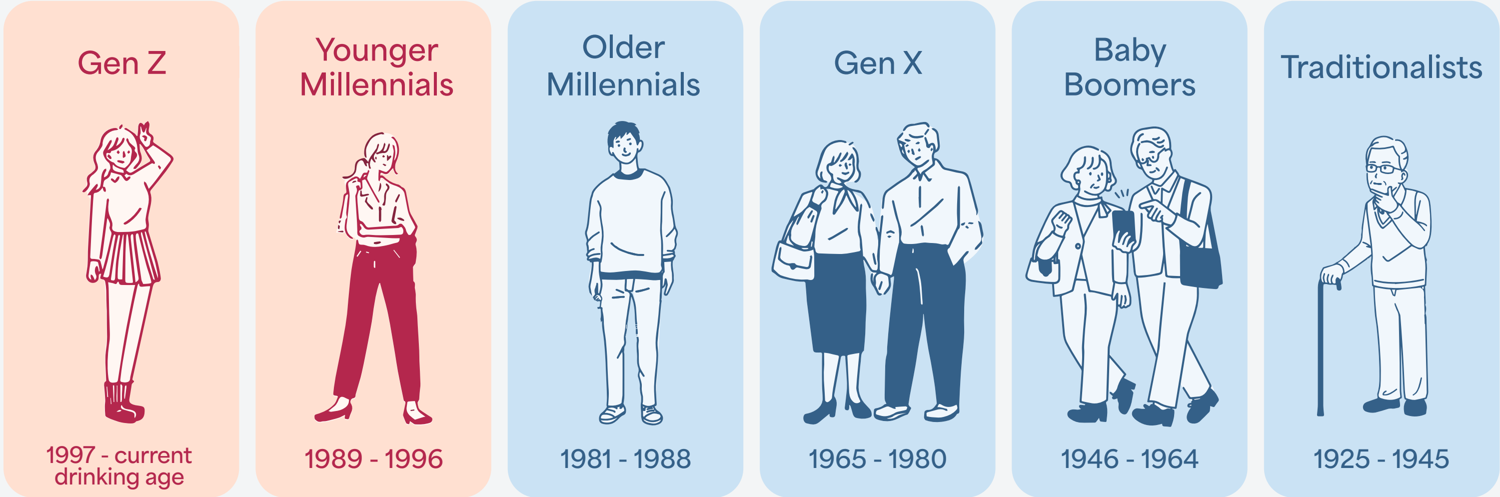
(1) Affluence



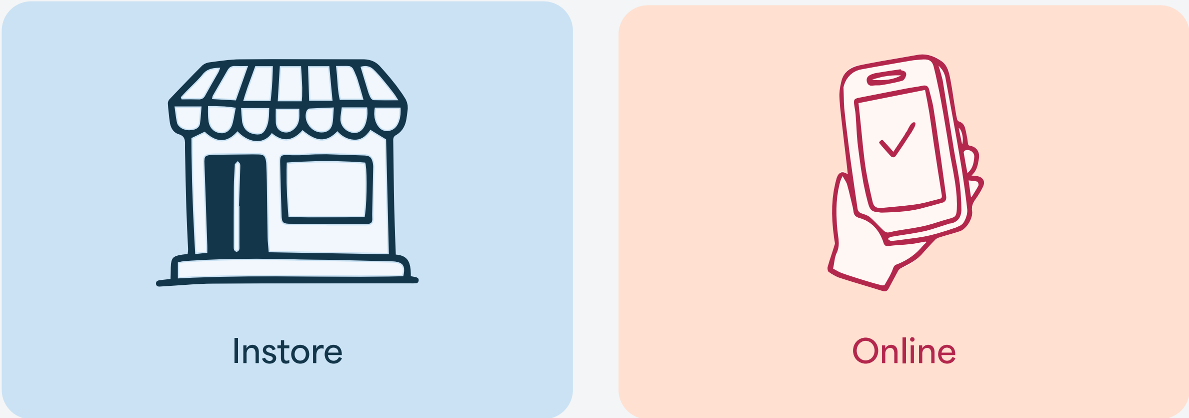
Key

Significanty Below Average · Below Average · No Significant Difference · Above Average · Significanty Above Average

(2) Generations



(3) Channels



(4) Remoteness

(5) Subcategory Volume Index & Rank

Rank	Subcategory	Index
1	Full-Strength Beer	
2	Mid-Strength Beer	
3	Premium Beer International	
4	Low Carb Beer	
5	Craft Beer Australian	
6	Ginger Beer	

Rank	Subcategory	Index
7	Premium Beer Australian	
8	No Alcohol Beer	
9	Stout	
10	Flavoured Beer	
11	Light Beer	
12	Craft Beer International	

Source: Quantium MAT to February 2026
Index: Share of State to the National Average

Western Australia

Pack Size & SEIFA by Subcategory

WA continues to stand apart from the national trend with unique preferences in pack sizes. While 30-packs perform surprisingly well overall, Mid-Strength sits slightly below the national average in this format. Instead, WA drinkers show a clear preference for Mid-Strength in a 24-pack carton.

Interestingly, WA is less driven by smaller formats; no single Subcategory outperforms the national average for multipacks, and only Non-Alcoholic and Premium Australian Beer shows significant strength in singles (1).

The state completely flips the national script when it comes to socio-economic spending habits:

- WA's more affluent customers are choosing to redirect their spend away from Mainstream Beer and into Craft, Flavoured, Ginger, Stout, and International Beer.
- While consumers in Victoria's high-affluence areas love Full-Strength and Light Beer, these Subcategories significantly under-index among the same demographic in WA (2).

Key

Significantly Below Average · Below Average · No Significant Difference · Above Average · Significantly Above Average

(1) Pack Size Index by Subcategory

	Beer 30pks	Beer 24pks	Beer Mid Size Packs (10/12)	Beer Multipacks (4/6)	Beer Singles (1)
Craft Beer Australian	Significantly Below Average	Significantly Above Average	Significantly Below Average	Below Average	Below Average
Craft Beer International	N/A	Significantly Below Average	Significantly Above Average	Significantly Below Average	Below Average
Flavoured Beer	Significantly Below Average	No Significant Difference	N/A	No Significant Difference	No Significant Difference
Full-Strength Beer	Significantly Above Average	Significantly Below Average	Significantly Below Average	Below Average	Below Average
Ginger Beer	Significantly Above Average	Above Average	Above Average	Below Average	Below Average
Light Beer	Above Average	No Significant Difference	N/A	No Significant Difference	Below Average
Low Carb Beer	Significantly Above Average	No Significant Difference	Significantly Below Average	Below Average	Significantly Below Average
Mid-Strength Beer	Below Average	Significantly Above Average	Significantly Below Average	Below Average	Significantly Below Average
No Alcohol Beer	N/A	No Significant Difference	Significantly Above Average	Below Average	Above Average
Premium Beer Australian	Significantly Below Average	No Significant Difference	Significantly Above Average	Below Average	Above Average
Premium Beer International	Significantly Above Average	Above Average	Below Average	Significantly Below Average	Below Average
Stout	N/A	Above Average	Significantly Below Average	No Significant Difference	Below Average

(2) SEIFA Subcategory Index

	SEIFA - High	SEIFA - Med	SEIFA - Low
Craft Beer Australian	Significantly Above Average	Significantly Above Average	Significantly Above Average
Craft Beer International	Significantly Above Average	Significantly Above Average	Significantly Above Average
Flavoured Beer	Significantly Above Average	Significantly Above Average	Significantly Above Average
Full-Strength Beer	Significantly Below Average	Below Average	Below Average
Ginger Beer	Significantly Above Average	Significantly Above Average	Significantly Above Average
Light Beer	Significantly Below Average	Significantly Below Average	Significantly Below Average
Low Carb Beer	No Significant Difference	No Significant Difference	Above Average
Mid-Strength Beer	Below Average	Significantly Below Average	Below Average
No Alcohol Beer	No Significant Difference	Above Average	Significantly Above Average
Premium Beer Australian	Significantly Below Average	Significantly Below Average	Significantly Below Average
Premium Beer International	Above Average	Significantly Above Average	Significantly Above Average
Stout	Above Average	Significantly Above Average	Above Average

Source: Quantium MAT to March 2026
Index: Share of State to the National Average

Western Australia

Market highlights

Craft Beer dominates

WA consumers purchased nearly double the volume of Craft Beer compared to the national average.

Low Carb value trends

WA recorded the highest spend per customer nationally for Low Carb 30-packs. This was driven by a higher-than-average Average Selling Price (ASP), indicating a less price-sensitive consumer base for this format.

WA drives Craft by the carton

The state recorded the highest number of Craft 24-pack transactions per customer, reflecting a strong regional preference for full-carton formats in this Subcategory.

Stout share leaders

BWS Bull Creek was identified as the highest-indexing store for Stout share, with the Subcategory representing 6% of its total Beer volume.

Source: Quantium MAT to March 2026

South Australia

The Traditional & Value-Driven Market

South Australia over-indexes in sales to budget-conscious customers, while sitting at the national average for Mainstream customers and slightly below for Premium tiers (1).

Demographically, the SA drinker skews older; Baby Boomers and Traditionalists hold a significantly higher share of sales than the national average. Much like QLD, the state under-indexes in Younger Millennial shoppers (2). While the state's preference for in-store vs. online channels mirrors the rest of the country (3), the sales are concentrated in metropolitan areas and outer regional postcodes, both of which sit above the national average (4).

While SA sits below the national average for the top two high-volume Subcategories, it carves out its own niche in Low Carb and International Beer.

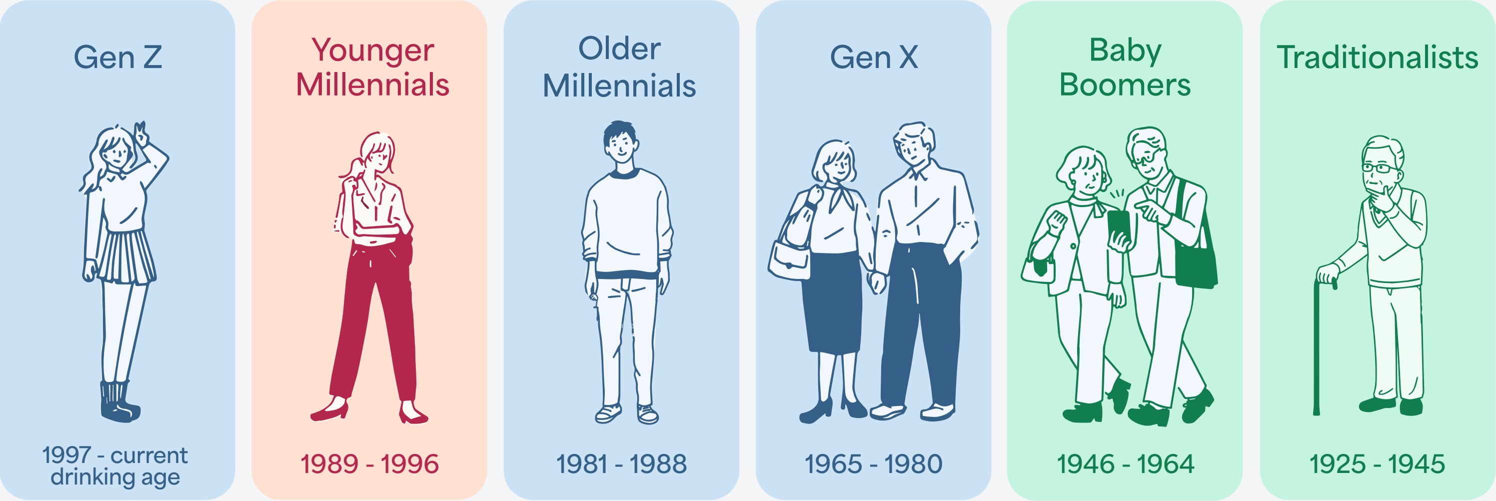
The state truly excels in Premium Australian Beer and Stouts - styles that resonate strongly with the dominant Baby Boomer and Traditionalist demographics. SA is also leaning into the moderation movement; Low Carb, Light, and Non-Alcoholic Beer all hold a slightly higher share of the market here than the national average (5).

(1) Affluence

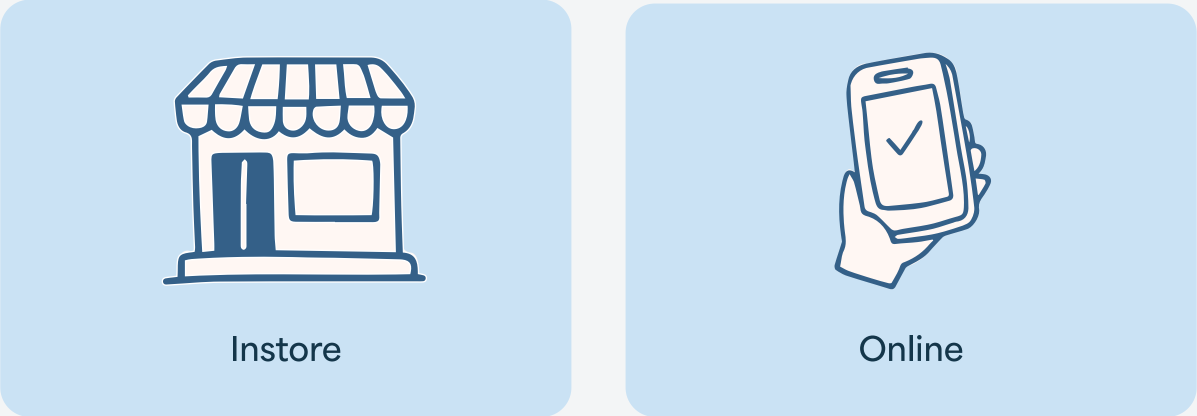
Key

Significanty Below Average · Below Average · No Significant Difference · Above Average · Significanty Above Average

(2) Generations



(3) Channels



(4) Remoteness

(5) Subcategory Volume Index & Rank

Rank	Subcategory	Index
1	Full-Strength Beer	
2	Mid-Strength Beer	
3	Low Carb Beer	
4	Premium Beer International	
5	Craft Beer Australian	
6	Premium Beer Australian	

Rank	Subcategory	Index
7	Stout	
8	No Alcohol Beer	
9	Ginger Beer	
10	Light Beer	
11	Flavoured Beer	
12	Craft Beer International	

Source: Quantium MAT to February 2026
Index: Share of State to the National Average

South Australia

Pack Size & SEIFA by Subcategory

South Australians are proving that you can prioritise moderation without sacrificing volume or value. The state significantly over-indexes in 30-packs for Light, Mid-Strength, and Low Carb Beer, while also leading the way in 24-pack cartons for Non-Alcoholic options.

While the mid-sized pack segment is quieter in the festival state, there is plenty to celebrate in the smaller formats and multipacks across Craft, Flavoured & Ginger, Lights and Non-Alcoholic Subcategories (1).

SA's socio-economic data tells a story of fierce local pride and a broad shift toward lifestyle Subcategories:

- Premium Australian and Stout Subcategories significantly over-index across all SEIFA areas. This high level of consistency shows that SA customers remain incredibly loyal to their local, state-based brewers regardless of their budget (2).
- Following the national trend, High-SEIFA areas in SA over-index in Non-Alcoholic Beer. This trend extends further into Medium-SEIFA areas in SA than in other states (2).
- The main area of opportunity for the state is Mid-Strength. While High-SEIFA drinkers align with the national average, the Medium and Low-SEIFA areas are significantly under-performing in this Subcategory (2).

Key

Significantly Below Average · Below Average · No Significant Difference · Above Average · Significantly Above Average

(1) Pack Size Index by Subcategory

	Beer 30pks	Beer 24pks	Beer Mid Size Packs (10/12)	Beer Multipacks (4/6)	Beer Singles (1)
Craft Beer Australian	Significantly Below Average	Below Average	Significantly Below Average	Above Average	Significantly Above Average
Craft Beer International	N/A	Below Average	Significantly Below Average	No Significant Difference	Above Average
Flavoured Beer	Significantly Below Average	No Significant Difference	N/A	No Significant Difference	Above Average
Full-Strength Beer	No Significant Difference	No Significant Difference	Significantly Above Average	Above Average	Below Average
Ginger Beer	Significantly Below Average	No Significant Difference	No Significant Difference	No Significant Difference	Above Average
Light Beer	Significantly Above Average	Significantly Below Average	N/A	Above Average	Significantly Above Average
Low Carb Beer	Significantly Above Average	Significantly Below Average	Above Average	No Significant Difference	Above Average
Mid-Strength Beer	Above Average	Below Average	Significantly Below Average	No Significant Difference	Significantly Below Average
No Alcohol Beer	N/A	Above Average	Significantly Below Average	No Significant Difference	No Significant Difference
Premium Beer Australian	Significantly Below Average	No Significant Difference	Above Average	No Significant Difference	Significantly Above Average
Premium Beer International	Significantly Below Average	No Significant Difference	Significantly Above Average	Below Average	No Significant Difference
Stout	N/A	Above Average	Significantly Above Average	Below Average	No Significant Difference

(2) SEIFA Subcategory Index

	SEIFA - High	SEIFA - Med	SEIFA - Low
Craft Beer Australian	Significantly Below Average	No Significant Difference	Below Average
Craft Beer International	No Significant Difference	Significantly Above Average	Below Average
Flavoured Beer	Above Average	No Significant Difference	No Significant Difference
Full-Strength Beer	No Significant Difference	Below Average	Below Average
Ginger Beer	Significantly Below Average	Below Average	Below Average
Light Beer	Above Average	Above Average	No Significant Difference
Low Carb Beer	Above Average	No Significant Difference	Above Average
Mid-Strength Beer	No Significant Difference	Significantly Below Average	Below Average
No Alcohol Beer	Above Average	Significantly Above Average	No Significant Difference
Premium Beer Australian	Significantly Above Average	Significantly Above Average	Significantly Above Average
Premium Beer International	Above Average	Significantly Above Average	Above Average
Stout	Significantly Above Average	Significantly Above Average	Significantly Above Average

Source: Quantium MAT to March 2026
Index: Share of State to the National Average

South Australia

Market highlights

Legacy of sustainability

As the first Australian state to introduce a Container Deposit Scheme in 1977, SA remains a pioneer in the 10c Refund Scheme. Currently, the state reports an overall 72% return rate across all eligible containers.

State-wide Stout dominance

SA recorded the highest national over-index for Stout volume when measured against total Beer sales.

The state's affinity for the Stout Subcategory is also reflected at the store level, with four of the top five stores nationally for Stout share located within SA.

Unique regional service standards

Although we've spoken a lot about what customers buy off premise, in venues, SA maintains unique glassware naming conventions when compared to other states.

In this region, a "Pint" typically measures 425ml (equivalent to a standard "Schooner" in most other jurisdictions), representing a 145ml variance from the 570ml Imperial Pint standard used elsewhere.

Source: Quantium MAT to March 2026
Source: COEX Container Exchange Annual Report 2025

Tasmania

The Regional Heritage Market

The TAS consumer profile is defined by a strong preference for value; over-indexing in Budget customers while sitting significantly below the national average for Premium customer segments (1).

Demographically, the state is remarkably consistent with the national average, though it sees a slight shift away from Older Millennials toward a higher share of Baby Boomer shoppers (2). TAS is also on par with the national average for in-store sales, while online sales sit slightly below the average (3). Unlike most states, the volume here isn't driven by the city; metropolitan areas underperform, while inner and outer regional areas significantly over-index (4).

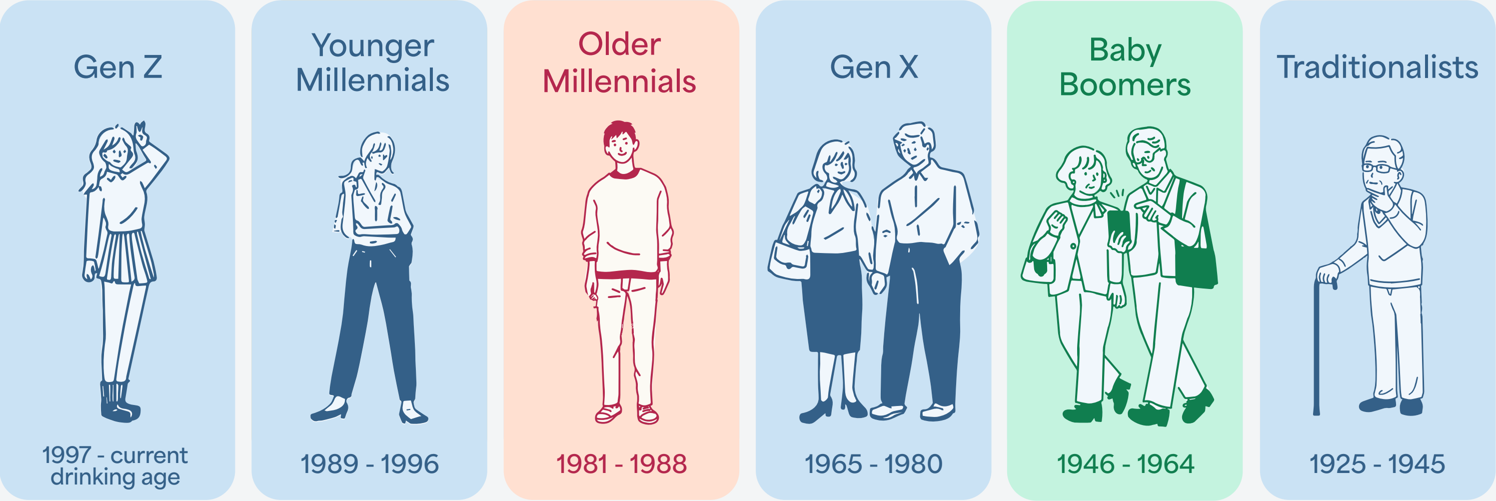
Full-Strength Beer is the top performing Subcategory by volume, sitting comfortably above the national average. Interestingly, this affinity for Full-Strength doesn't hurt Mid-Strength sales in TAS, as it does in other states. Instead, Tasmanian drinkers redirect their spend away from Premium International Beer. The state also boasts a massive over-index in Light Beer, a trend deeply rooted in the local heritage of famous Tasmanian-born Light Beer brands (5).

(1) Affluence

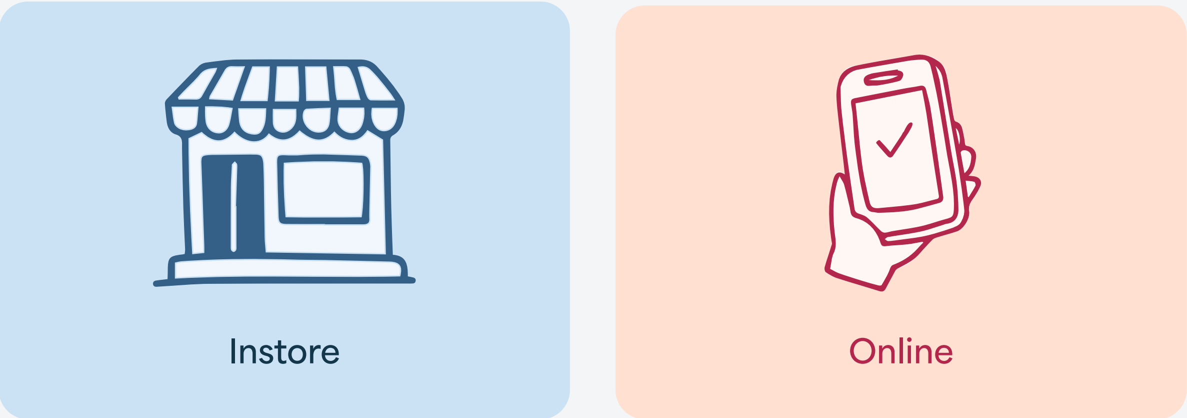
Key

Significanty Below Average · Below Average · No Significant Difference · Above Average · Significanty Above Average

(2) Generations



(3) Channels



(4) Remoteness

(5) Subcategory Volume Index & Rank

Rank	Subcategory	Index
1	Full-Strength Beer	Above Average
2	Mid-Strength Beer	No Significant Difference
3	Low Carb Beer	No Significant Difference
4	Premium Beer Australian	Significanty Above Average
5	Premium Beer International	Significanty Below Average
6	Craft Beer Australian	Below Average

Rank	Subcategory	Index
7	Light Beer	Significanty Above Average
8	Ginger Beer	Below Average
9	Stout	Significanty Above Average
10	No Alcohol Beer	No Significant Difference
11	Flavoured Beer	Above Average
12	Craft Beer International	Below Average

Source: Quantium MAT to February 2026
Index: Share of State to the National Average

Tasmania

Pack Size & SEIFA by Subcategory

Following a similar trend to WA, TAS drinkers are focused on volume and value. The state's most significant over-indexes are found in large formats - specifically 30-packs and 24-packs (1).

The preference for 30-packs is particularly strong in Premium Australian, with Light, Low Carb, Non-Alcoholic, and Stout preferred in 24-packs, while Flavoured Beer over-indexes across both sizes. For Mid-Strength and Premium Australian drinkers, it is essentially a 30-pack or nothing, as 24-packs and smaller formats in these Subcategories significantly under-index compared to the rest of the country (1).

TAS is unique in its consistency; socio-economic tiers don't influence the palate as much as they do on the mainland:

- Tasmanians stand united in their love for Stout, Premium, and Light Beer. These Subcategories significantly over-index across all SEIFA areas, showing a rare level of statewide alignment (2).
- Conversely, the state under-indexes in International and Ginger Beer (2).
- Medium-SEIFA group's consumption of Mid-Strength sits slightly below the national average for that specific cohort (2).

Key

Significantly Below Average · Below Average · No Significant Difference · Above Average · Significantly Above Average

(1) Pack Size Index by Subcategory

	Beer 30pks	Beer 24pks	Beer Mid Size Packs (10/12)	Beer Multipacks (4/6)	Beer Singles (1)
Craft Beer Australian	Significantly Below Average	No Significant Difference	Significantly Below Average	No Significant Difference	Significantly Above Average
Craft Beer International	N/A	Below Average	No Significant Difference	Above Average	No Significant Difference
Flavoured Beer	Significantly Above Average	Significantly Above Average	N/A	Significantly Below Average	Significantly Below Average
Full-Strength Beer	No Significant Difference	No Significant Difference	Significantly Below Average	No Significant Difference	Significantly Below Average
Ginger Beer	Significantly Below Average	No Significant Difference	No Significant Difference	No Significant Difference	No Significant Difference
Light Beer	Significantly Below Average	Above Average	N/A	Below Average	Below Average
Low Carb Beer	Significantly Below Average	Above Average	Significantly Below Average	Below Average	Significantly Below Average
Mid-Strength Beer	Above Average	Significantly Below Average	Significantly Below Average	Significantly Below Average	Significantly Below Average
No Alcohol Beer	N/A	Above Average	Significantly Above Average	Below Average	Below Average
Premium Beer Australian	Significantly Above Average	Significantly Below Average	Significantly Below Average	Significantly Below Average	Significantly Below Average
Premium Beer International	Significantly Below Average	No Significant Difference	Significantly Below Average	Above Average	No Significant Difference
Stout	N/A	Above Average	Significantly Below Average	Below Average	Above Average

(2) SEIFA Subcategory Index

	SEIFA - High	SEIFA - Med	SEIFA - Low
Craft Beer Australian	No Significant Difference	No Significant Difference	Significantly Below Average
Craft Beer International	Significantly Below Average	Significantly Above Average	Significantly Below Average
Flavoured Beer	Above Average	No Significant Difference	No Significant Difference
Full-Strength Beer	Above Average	No Significant Difference	Above Average
Ginger Beer	Below Average	Below Average	Below Average
Light Beer	Significantly Above Average	Significantly Above Average	Significantly Above Average
Low Carb Beer	No Significant Difference	No Significant Difference	No Significant Difference
Mid-Strength Beer	No Significant Difference	Below Average	No Significant Difference
No Alcohol Beer	Below Average	Significantly Above Average	Significantly Below Average
Premium Beer Australian	Significantly Above Average	Significantly Above Average	Significantly Above Average
Premium Beer International	Significantly Below Average	Significantly Below Average	Significantly Below Average
Stout	Significantly Above Average	Significantly Above Average	Significantly Above Average

Source: Quantium MAT to March 2026
Index: Share of State to the National Average

Tasmania

Market highlights

Basket volume leadership

Over the last year, Tasmanian consumers recorded the highest volume per basket for the Beer Category nationally.

Tasmanian traditionalists skew toward Light Beer

The highest volume over-index recorded across any state, Subcategory, or generation is sales of Light Beer to the Tasmanian Traditionalist cohort.

An affinity for Premium Australian Beer

TAS's affinity for high-value Subcategories is significant, with consumers purchasing twice as much Premium Australian Beer as the national average. This is reflected at the retail level, where 9 of the top 10 stores nationally for Premium Beer are located in Tasmania.

#1 in Stout and Flavoured Beer

TAS recorded the highest number of individual Stout transactions per customer. Additionally, the state has the highest national over-index for Citrus-Flavoured Beer, which currently ranks as the leading flavour profile within the Flavoured Subcategory.

Leaders in adoption and innovation

TAS serves as a leading market for innovation, with 4% of total sales coming from new product lines - the highest rate of new product adoption of any state.

Affluence and geography drives basket size

Analysis of basket size shows that Premium customers within metropolitan areas recorded the largest total basket sizes for Beer in the last year.

Source: Quantium MAT to March 2026

Northern Territory

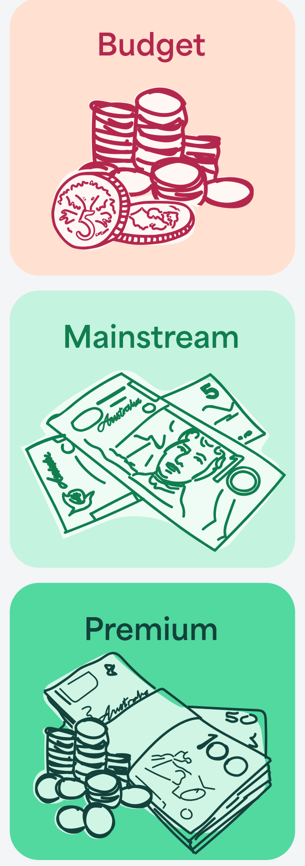
The Premium Metro Market

The Northern Territory operates a unique retail model without Dan Murphy's stores; shifting the market toward BWS and its convenience-led pricing. This results in the NT over-indexing in Premium and Mainstream customers (1).

Demographically, the Territory significantly over-indexes in Millennial and Gen Z shoppers while under-indexing in older generations like Baby Boomers and Traditionalists (2). In-store shopping remains the preferred channel, sitting above the national average (3). However, the footprint is highly concentrated; metropolitan areas significantly over-index, largely due to the focus of store presence in Darwin (4).

Despite over-indexing in the MiLZ market, the NT doesn't follow the typical demographic drinking trends. Typically Millennial and Gen Z shoppers drive growth of Low Carb and Ginger Beer, but in the NT, Low Carb is below average and Ginger Beer shows no statistical growth (5). Instead, the Territory's preferences mirror QLD consumer behaviour, despite the two states having very different socio-economic and generational profiles.

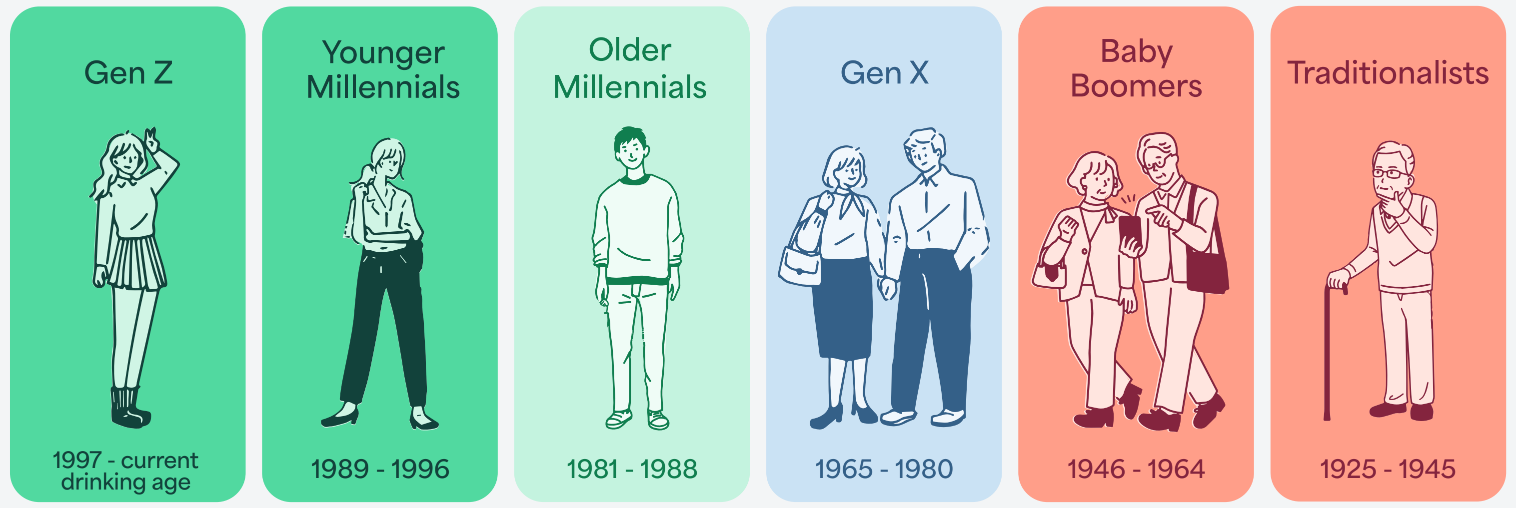
(1) Affluence



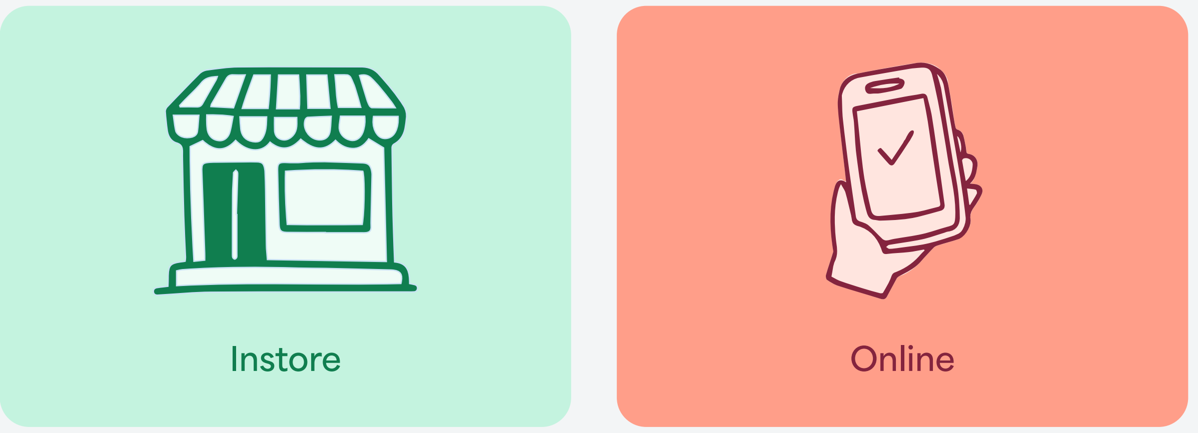
Key

Significanty Below Average | Below Average | No Significant Difference | Above Average | Significanty Above Average

(2) Generations



(3) Channels



(4) Remoteness

(5) Subcategory Volume Index & Rank

Rank	Subcategory	Index
1	Mid-Strength Beer	Significantly Above Average
2	Full-Strength Beer	No Significant Difference
3	Low Carb Beer	Below Average
4	Premium Beer International	Significantly Below Average
5	Craft Beer Australian	Significantly Below Average
6	Ginger Beer	No Significant Difference

Rank	Subcategory	Index
7	Premium Beer Australian	Significantly Below Average
8	Light Beer	No Significant Difference
9	Flavoured Beer	No Significant Difference
10	No Alcohol Beer	Significantly Below Average
11	Stout	Significantly Below Average
12	Craft Beer International	Significantly Below Average

Source: Quantium MAT to February 2026
Index: Share of State to the National Average

Northern Territory

Pack Size & SEIFA by Subcategory

The NT has a very clear playbook when it comes to pack sizes. The major volume drivers such as Full-Strength, Mid-Strength, and Low Carb significantly over-index in the 30-pack format in the Territory compared to the rest of Australia. International Beer is the only major player that doesn't follow this trend.

While 30-packs are the clear winner, multipacks also perform well for Premium Australian, International, Low Carb, and Mid-Strength Beer. Conversely, singles and mid-size packs under-index, indicating that NT drinkers are moving away from small-format shopping (1).

Across every SEIFA level, Mid-Strength and Full-Strength Beer significantly over-indexes when compared with the rest of Australia. However, some Subcategories show more specific demographic splits:

- Flavoured and Light Beer significantly over-index in the most affluent areas yet drop off in other tiers (2).
- Ginger Beer finds its strongest audience in the Medium-to-Low SEIFA areas (2).
- Craft, Non-Alcoholic, Premium, and Stout don't resonate with any specific group in the NT, maintaining a much smaller share of the total volume mix than they do on the mainland (2).

Key

- Significantly Below Average
- Below Average
- No Significant Difference
- Above Average
- Significantly Above Average

(1) Pack Size Index by Subcategory

	Beer 30pks	Beer 24pks	Beer Mid Size Packs (10/12)	Beer Multipacks (4/6)	Beer Singles (1)
Craft Beer Australian	Significantly Above Average	No Significant Difference	Significantly Above Average	No Significant Difference	Below Average
Craft Beer International	N/A	Significantly Below Average	Significantly Below Average	Significantly Above Average	Above Average
Flavoured Beer	Significantly Below Average	No Significant Difference	N/A	No Significant Difference	Significantly Below Average
Full-Strength Beer	Significantly Above Average	Significantly Below Average	Significantly Below Average	No Significant Difference	Significantly Below Average
Ginger Beer	Significantly Below Average	Above Average	Above Average	No Significant Difference	Significantly Below Average
Light Beer	Significantly Above Average	Below Average	N/A	Below Average	Significantly Above Average
Low Carb Beer	Above Average	No Significant Difference	Significantly Below Average	Above Average	Significantly Below Average
Mid-Strength Beer	Above Average	Significantly Below Average	Significantly Below Average	Above Average	Significantly Below Average
No Alcohol Beer	N/A	Above Average	Significantly Below Average	Below Average	Significantly Below Average
Premium Beer Australian	Significantly Below Average	Below Average	Significantly Above Average	Significantly Above Average	Significantly Above Average
Premium Beer International	Significantly Below Average	No Significant Difference	Significantly Below Average	Above Average	Below Average
Stout	N/A	Below Average	Significantly Below Average	Above Average	Above Average

(2) SEIFA Subcategory Index

	SEIFA - High	SEIFA - Med	SEIFA - Low
Craft Beer Australian	Significantly Below Average	Significantly Below Average	Significantly Below Average
Craft Beer International	Significantly Below Average	Significantly Below Average	Significantly Below Average
Flavoured Beer	Significantly Above Average	No Significant Difference	No Significant Difference
Full-Strength Beer	Above Average	Above Average	Above Average
Ginger Beer	Below Average	Above Average	Above Average
Light Beer	Significantly Above Average	No Significant Difference	Below Average
Low Carb Beer	No Significant Difference	Below Average	Significantly Below Average
Mid-Strength Beer	Significantly Above Average	Significantly Above Average	Significantly Above Average
No Alcohol Beer	Significantly Below Average	Significantly Below Average	Significantly Below Average
Premium Beer Australian	Significantly Below Average	Significantly Below Average	Significantly Below Average
Premium Beer International	Significantly Below Average	Significantly Below Average	Significantly Below Average
Stout	Significantly Below Average	Significantly Below Average	Significantly Below Average

Source: Quantium MAT to March 2026
Index: Share of State to the National Average

Northern Territory

Market highlights

High resonance with outer regional Budget consumers

Analysis of the outer regional Budget customer segment shows that these customers recorded the highest ASP, total spend, and volume per customer within the Beer Category last year. This highlights a high level of Category relevance within this specific demographic and geographic intersection.

Strong Gen Z engagement

The NT serves as a primary hub for Gen Z Beer consumers. This cohort purchase Beer more frequently and maintain a higher spend per basket than Gen Z consumers in any other state. The NT also currently holds the highest national share of Gen Z baskets containing Beer, indicating that the Category remains highly relevant to this cohort.

Source: Quantium MAT to March 2026

Let's grow the Beer Category together

Data is most powerful when it sparks collaboration. We encourage you to use the insights from this State of the Hops report to challenge boundaries, innovate with new styles, and align your upcoming pipelines with the shifting tastes of Australian drinkers.

Want to chat with us? Reach out to your Category Manager or contact our team to start the conversation: supplier.communication@edg.com.au

Who we are

At Endeavour Group, we're creating a more sociable future, together from a cold beer at one of our 350+ pubs to a bottle of wine needed for an impromptu BBQ, we exist to create memorable moments.

We operate more than 1,740 stores across the nation through our Dan Murphy's and BWS brands. By leveraging data and insights from over 5.6 million active My Dan's members and our various Appy Deals, we create personalised experiences and industry-leading product ranges that meet our customers exactly where they are. And through our ALH Hotels portfolio, we provide safe and welcoming spaces for people to connect.

Our success relies on strong relationships with over 3,000 suppliers and the communities we serve. We collaborate across the industry to build a better, more sustainable future, ensuring that every drink poured or meal shared leaves a positive imprint on the planet and its people.

State of the Hops

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