

VBA Annual Meeting - State of the Industry

09 - 09 Dec 2025

Poll results

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How were your summer sales compared to last year?

0 1 9

Much higher

0 %

Slightly higher

11 %

About the same

21 %

Slightly lower

58 %

Much lower

11 %

How were your fall sales compared to last year?

0 2 3

Much higher

0 %

Slightly higher

9 %

About the same

17 %

Slightly lower

57 %

Much lower

17 %

Which season saw your biggest challenge this year?

0 2 4

Summer



Fall



Winter



Spring



They all felt the same



What factors contributed most to your sales changes this year?

(1/2)

0 2 2

- No canadians
- This is fine
- Untappd
- Vermont economy
- Younger beer drinkers
- Beer shepherd
- Non-alcoholic drinking
- Donald Trump
- Lack of international tourism
- Working with a large distribution company versus a smaller craft beer centered distributor. Fewer people coming to the taproom.
- Inflation
- Per purchase amount down 12%
- Recession
- N/A Drinkers
- Help
- Inflation. US foreign policy. Overall decline in alcohol consumption.
- Facilitating food options
- Distribution shake up.
- Plus - more distribution Minus - less taproom visitors and much lower packaged beer sales (to-go) at taproom
- Lower foot traffic

What factors contributed most to your sales changes this year?

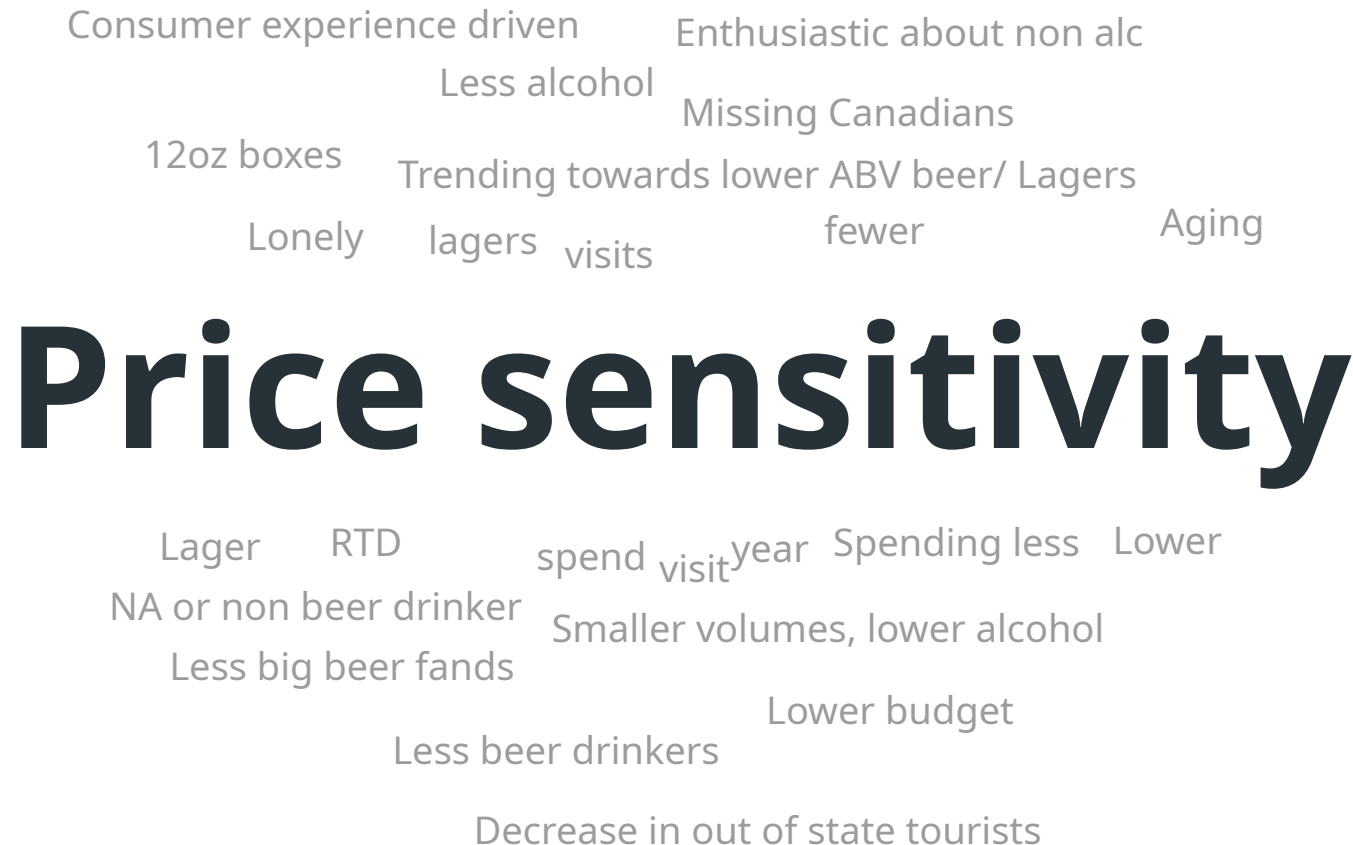
(2/2)

0 2 2

- New taproom
- Consumers Drinking Non Craft Beer
- Alc Options
- Distro collapse
- Traditional periods of reliable success were less reliable.
- Higher costs
- NA drinkers
- Distributors
- THC beverages
- Distribution challenges
- Leadership, organization. And brand identity
- New emphasis on sales team
- Distribution challenges. Rebrand.
- Legacy challenges
- Low foot traffic
- Consumers drinking less
- Downtown Burlington
- No canadians
- Pricing
- Canadian Situation
- Junkies

What's ONE customer or visitor trend you clearly noticed this year?

019



Heading into 2026, where do you expect your business mix to lean?

022

Mostly taproom



32 %

Mostly distribution



41 %

Even mix



23 %

Other



5 %

What's keeping you up at night right now?

018

Betting on a capital expansion project

Menopause Labor challenges

Negative sales trends Ski resorts 🤪

Will we make it to 2026 Chaotic environment

Being broke **Cash flow** Employee retention Football

Distribution The wind Winter sales Paying staff

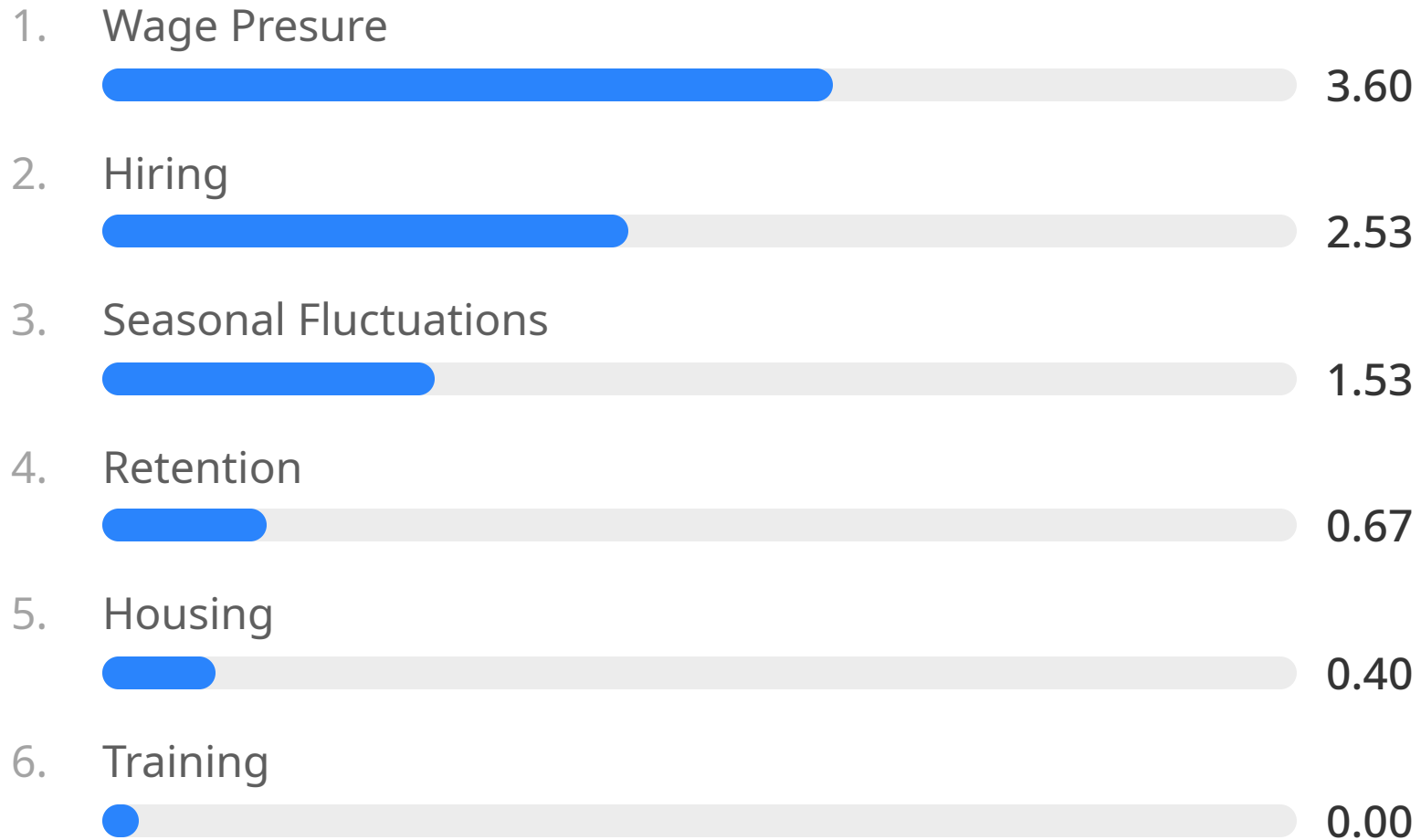
Money Reading books for fun

Less drinkers Being 50

Generation of Chain distribution

What's the biggest staffing issue you face?

0 1 5



If you could wave a magic wand and fix ONE thing, what is it?

016

A word cloud visualization of responses to the poll question. The words are arranged in a circular pattern around a central point. The word 'Trump' is the largest and most prominent, centered in the middle. Other words of varying sizes are scattered around it, including 'Terry', 'Economy', 'Lower costs', 'Untappd', 'Homeless problem', 'Covid never happen', 'Make America Thirsty Again', 'Distributor priority', 'Wage pressure', 'World hunger', 'US/Canadian Relations', and 'Lower health insurance costs and taxes'. The words are in different colors, including dark blue, teal, and grey.

Lower health insurance costs and taxes
US/Canadian Relations
Wage pressure World hunger
Economy
Lower costs
Untappd
Trump
Distributor priority
Homeless problem
Terry
Covid never happen
Make America Thirsty Again

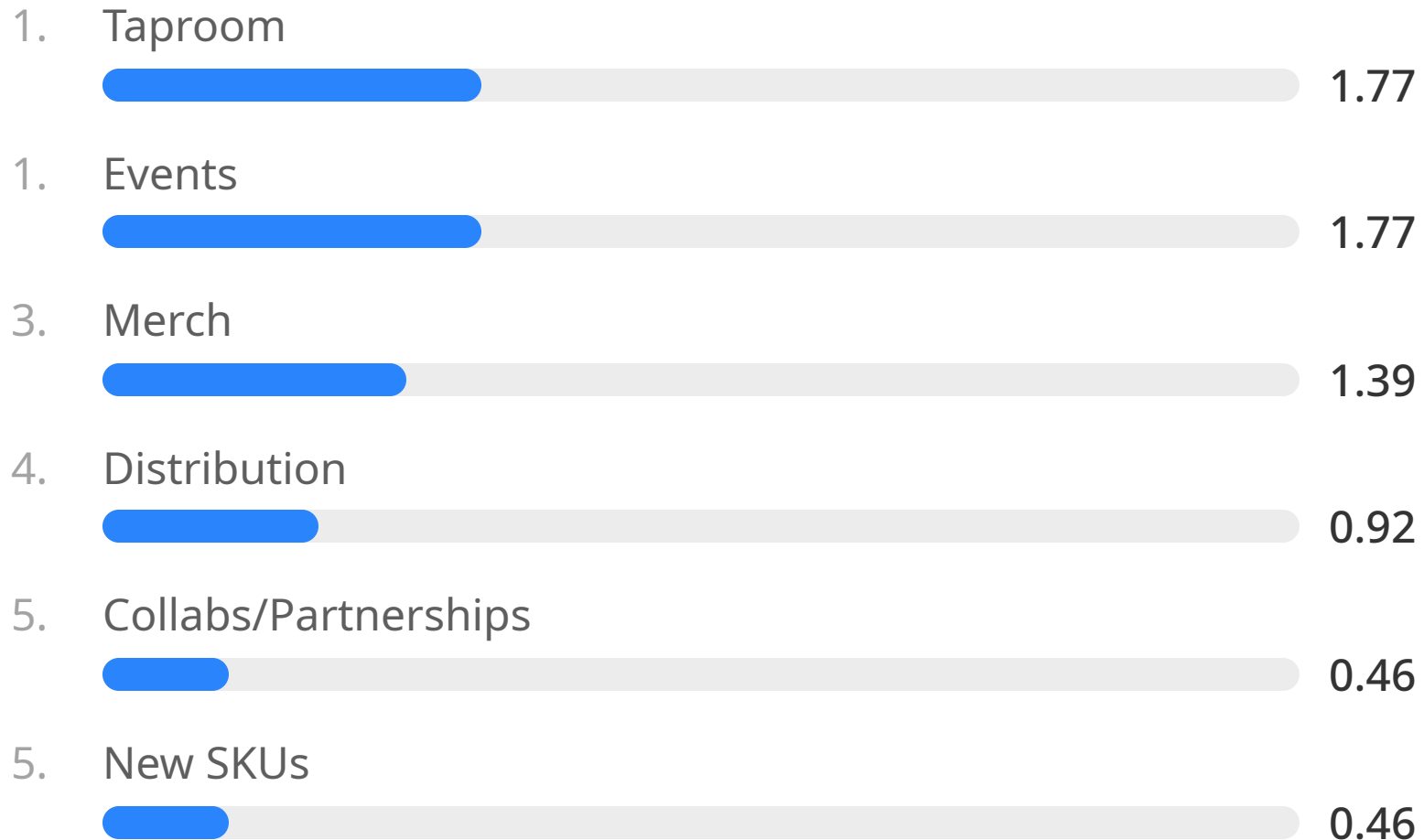
What excites you most about 2026?

020



Which area surprised you with success this year?

0 1 3



What is one thing you wish your distributor partners better understood?

(1/2)

0 1 3

- Needing more support of area sales managers
- We understand ourselves under 2 LLCs
- Keeping up on low key accounts (corner stores) for beer in code.
- We need to have multiple styles in the marketplace to show what we can do
- Our survival is based on distribution. They're ability to gain distribution is in some ways our only way to measure future success
- Better Projections
- Small brewery margins
- How important merchandising and brand support is for beer brands today
- The destructive nature of Pokémon brand acquisition
- Most breweries cannot survive off 2 sku's
- Brand individuality
- People are willing to be educated
- We don't grow money trees
- What good beer is and how to sell it.
- Production Schedule

What is one thing you wish your distributor partners better understood?
(2/2)

0 1 3

- What good beers is vs what hype beer is

What should the Vermont Department of Tourism know about craft beer enthusiast trends this year?

(1/2)

- They are very receptive to stay and sip packages.
- Overall tourism programming needs to include destination brewery elements as part of a wholistic tourism promotion
- Decreasing out of state tourists.
- We still need VT Tourism to market breweries as destinations
- It's worth the price and travel
- Craft breweries now have beverages that go beyond "beers."
- The customers are aging, enthusiasm needed from gen z
- Road signs to direct people to taprooms
- Budget is limited. Tourists want high quality bang-for-your-buck experiences.
- We bring more tourism than the ski resorts
- There aren't as many of them currently
- It's in aging demographic
- Every event happening
- They are drinking less

What should the Vermont Department of Tourism know about craft beer enthusiast trends this year?

(2/2)

0 1 6

- Beer tourism is tied to activity tourism
- They don't exist anymore
- Beer alone doesn't sell.