

## Insights

# November 2024 Market Update: Food, Beverage and Agribusiness

With post-election uncertainty beginning to subside, the food, beverage, and agribusiness M&A market is gaining momentum.

Factors such as corporate confidence, robust balance sheets, and an active private equity landscape are driving a more optimistic outlook. Companies are focusing on acquisitions that deliver long-term strategic value, actionable synergies, and recession-resistant growth opportunities. Although borrowing costs remain a challenge, improving equity markets and moderating inflation are helping to ease financing pressures. In November, U.S. M&A activity was led by the snacking and indulgence categories, with notable strength in sauces, dips and dressings, protein, pet, and animal feed. Overall, the M&A market is demonstrating resilience, emphasizing strategic growth while navigating economic and regulatory complexities.

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