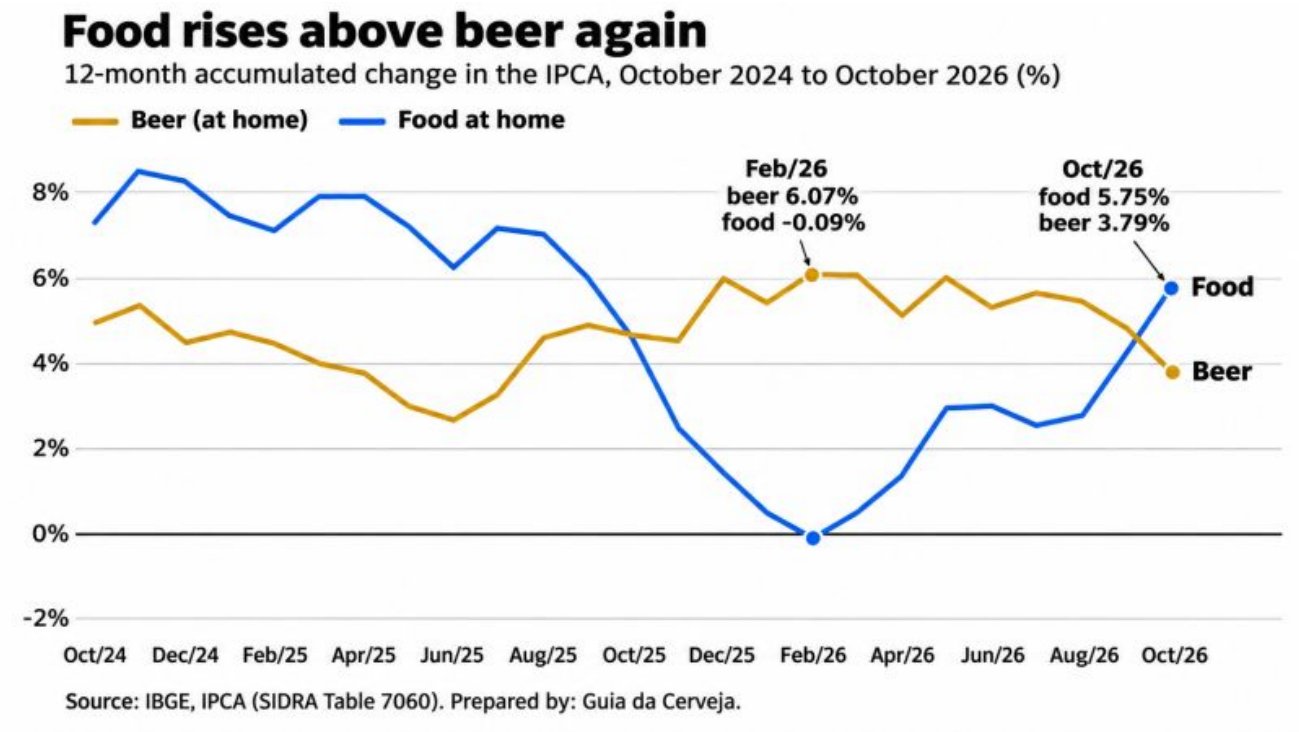
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Brazil's at-home beer prices fell 0.24% in October, the first decline for the month since 2018

Beer sold in bars and restaurants rose 0.11%, leaving home-consumption beer below headline inflation over 12 months

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Beer bought for home consumption in Brazil became 0.24% cheaper in October than in September, while beer sold in bars and restaurants rose 0.11%, according to a report published Monday, November 16, by Guia da Cerveja, which cited data from the Brazilian Institute of Geography and Statistics, or IBGE. The page also carried an “updated on November 14” note, creating a dating discrepancy in the publication.

The figures point to a split between the two main channels for beer purchases. For households, the October move marked a monthly decline. For drinking outside the home, prices still increased, though only slightly. The gap between the two monthly readings was 0.35 percentage points.

Over the 12 months through October, beer prices for home consumption rose 3.79%, while beer consumed outside the home rose 4.04%, the report said. Those are price index changes, not average shelf or menu prices, and the source did not publish prices in reais per liter.

The October reading for at-home beer also extended a slowdown that had been building for several months. Guia da Cerveja, citing IBGE data, said the 12-month increase for beer bought for home consumption was 5.46% in August, 4.82% in September and 3.79% in October. That was a deceleration of 0.64 percentage points from August to September and 1.03 points from September to October.

The same report said October was the first month of October to show a decline in at-home beer prices since 2018. From 2019 through 2025, the item had registered increases in October, according to the publication’s reading of the IBGE series.

The beer data came against a broader inflation backdrop in which food prices moved differently. Guia da Cerveja said food consumed at home rose 1.31% in October and was up 5.75% over 12 months. That left food inflation above beer inflation for home consumption for the first time since September 2025, according to the report. Earlier in the year, the relationship had been reversed, with beer showing stronger 12-month increases than food.

The publication also compared beer with Brazil’s headline consumer inflation index. It said the IPCA, the country’s official broad consumer price index, rose 0.14% in October and 4.63% over 12 months. By that measure, the 3.79% increase for beer consumed at home was below the headline rate. Beer sold in bars and restaurants also rose less in October than food consumed outside the home, which the report said increased 0.36% during the month.

Regional data cited by Guia da Cerveja showed that price changes were not uniform across Brazil. Among the 15 capitals and metropolitan areas for which the publication said there was a calculated series for beer consumed at home, eight recorded price increases in October and seven posted declines. Rio Branco did not have a series for the item, the report said.

The largest monthly increases for at-home beer prices were in Brasília, at 1.31%, followed by Goiânia at 0.93% and Porto Alegre at 0.86%, according to the publication. The biggest drops were in Rio de Janeiro, where the index fell 2.55%, Belém, down 1.55%, and Belo Horizonte, down 0.88%.

Over 12 months, the strongest increases in the local series cited by the report were in Campo Grande, at 7.58%, Belém at 7.47% and Goiânia at 7.39%. In Salvador, at-home beer prices were 0.28% lower than a year earlier, and in Belo Horizonte they were down 0.03%, showing that the national deceleration was uneven across markets.

Guia da Cerveja attributed the numbers to IBGE’s table 7060 in the Sidra statistical system. The article served as a secondary source, and direct consultation of that table was unavailable at the time of review. That makes the publication’s attribution important for verifying the data path.

The report also included separate industrial production figures for beverages, again citing IBGE. It said output of alcoholic beverages rose 4.4% in September from a year earlier, but noted that the comparison came against a weak base after a decline in September 2025. Those production figures are distinct from the October consumer price readings and do not by themselves show retail demand or consumer purchasing behavior.

What the October numbers do show is that beer prices in Brazil moved differently depending on where consumers bought the product. Beer for home consumption posted a monthly decline and a slower 12-month increase, while beer in bars and restaurants still edged up. The published data do not allow conclusions about sales volumes, consumer consumption or company margins, and they do not provide an average price level in reais.