

BASCOM MAPLE FARMS RELEASES UPDATE ON THE 2024 MAPLE MARKET

Bascom Maple Farms 2024 maple crop yields strong results despite weather challenges, thanks to technological advances

Brattleboro, VT, September 12, 2024 - Bascom Maple Farms, the trusted source and supplier of 100% pure and organic maple syrup and maple sugar, recently shared the state of the 2024 crop season. The update indicates that 2024 maple syrup production saw an increase across all regions compared to the previous year, with Quebec experiencing the most notable growth. Despite early worries about higher-than-average temperatures and below-normal snowfall, sugar makers in the area adjusted their methods and utilized advanced technology to produce a robust maple crop.

"Our own farm's crop was slightly down this year," said Arnold Coombs, Executive Director of Sales & Marketing, Bascom Maple Farms and Coombs Family Farms. "But overall, the 2024 crop was much better than last year for most producers. The weather was erratic, but sugar makers worked with what they had, and the results speak for themselves. In the U.S., 34,188,000 lbs. of maple syrup were produced this year, compared to only 22,495,000 lbs. in 2023."

Canada, particularly Quebec, experienced a massive 91.20% increase in production, contributing to a total Canadian yield of 249.5 million pounds, bringing the combined North American maple syrup crop to an impressive 313.96 million pounds—a 75.43% increase over 2023.

Bascom Maple Farms tapped over 105,000 trees by early February, boiling the first batch in late December—the earliest in the company's history—with production season concluding on April 10. Despite the challenges, Bascom managed to produce a significant amount of syrup, reflecting the resilience and adaptability of the team and technology.

The 2024 maple syrup crop is a well-balanced mix of Grade A Amber Rich and Grade A Dark Robust, both known for their excellent flavor profiles. While the production of Grade A Very Dark Color, Strong Taste was lower than anticipated, Bascom secured enough supply to meet the increase in customer demand.

Demand for pure maple syrup continues to grow, with IRI data showing a 5% increase in sales from May 2023 to May 2024. This contrasts with a decline in the sales of breakfast syrup category (artificially flavored), which saw a 2.5% drop in dollar sales and a 6.2% decline in unit sales over the same period.

National brands of pure maple syrup experienced a 9.3% increase in dollar sales, while private label brands saw a modest 1.9% growth. The versatility of maple syrup continues to inspire food manufacturers, leading to the development of innovative products featuring maple syrup and maple sugar.

"We're continually impressed by the creativity and innovation within the food industry," added Coombs "It's exciting to see new product innovations that highlight the unique qualities of pure maple syrup. And as we look forward to the 2025 season, Bascom Maple Farms remains committed to adapting to changing conditions and leveraging the latest technologies to produce high-quality maple syrup and maple sugar that meets the market's needs."

Available in all grades, with a variety of easy-to-use forms, sizes, and packaging—from glass bottles to drums and totes—Bascom Maple Farms has the right maple product to help get new products out of R&D and onto retailers' shelves faster.

To learn more about Bascom's portfolio of natural and organic maple syrup and maple sugar solutions, please visit https://www.maplesource.com.

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About Bascom Maple Farms

Bascom Maple Farms is the trusted source and supplier of 100% pure maple syrup and maple sugar across the U.S. and around the world. Established in New England in 1853, eight generations of the Bascom family have grown the farm beyond large maple groves to include commercial syrup production and packing facilities. This privately held, family-owned-and-operated business believes in the goodness of nature and offers customers unmatched maple farming expertise to help maximize all the goodness of high-quality, sustainably farmed maple syrup and sugar products at the consistency and capacity needed to serve food and beverage manufacturers, packers, distributors, and retailers worldwide.