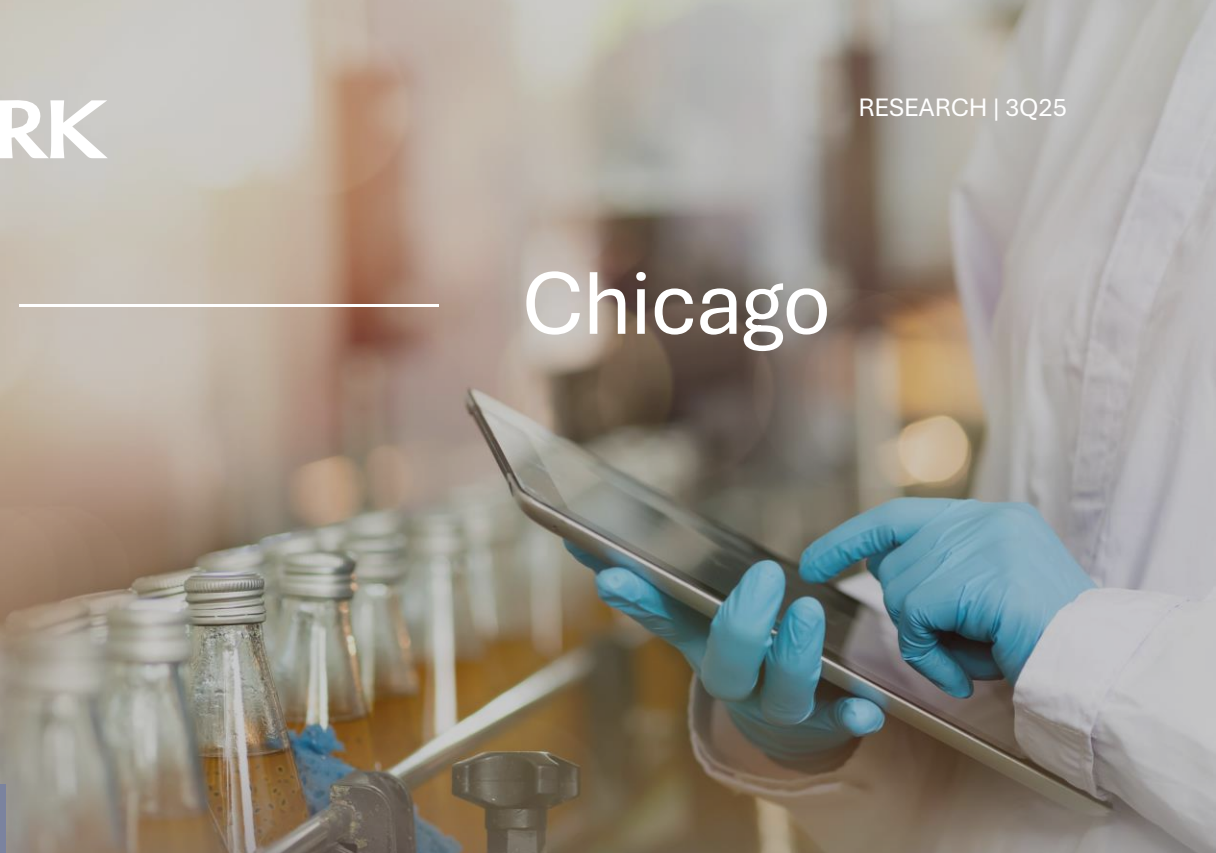


FOOD & BEVERAGE

Chicago



Chicago Rankings

#1

Metro for food & beverage manufacturing

The Chicago metro leads the US in food and beverage manufacturing. The sector generated \$11.8 billion in output in 2024. There are more than 2,600 food manufacturing companies statewide, with most located in the Chicagoland area.

#2

State for food-related patents in the U.S.

Illinois ranks second in the nation for food-related patents, reflecting the confluence of agriculture and R&D. Innovations in processing technology, packaging, and ingredient development position Illinois at the forefront of food and ag tech.

#3

State for agricultural exports

Illinois ranks third in the nation for agricultural exports, shipping \$11.9 billion in goods in 2023. The state consistently ranks highly due its robust production base and logistics networks.

#4

Largest Cold Storage Market in the U.S.

Chicago is the fourth-largest cold storage market in the U.S., boasting 15.3 MSF of temperate controlled space. It currently leads all markets in active construction, a surge expected to elevate it to third place—behind only the Greater New York area and the Inland Empire.

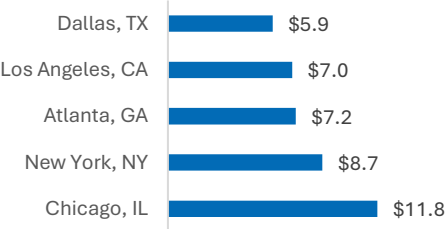
Chicago's Food & Beverage Ecosystem



Economy At-A-Glance

- Chicago's food and beverage industry leads the nation in GDP, generating \$11.8 Billion in output in 2024, due to the confluence of its strategic location, logistical strength, and robust labor force.
- Anchored by expansive industrial infrastructure, strong agricultural ties, and a growing hub of food-tech innovation, the region offers a complete platform for production, processing, and distribution.
- Since 2017, the region has seen the largest GDP increase of any U.S. metro area, growing by \$1.4 Billion.

Food and Beverage Manufacturing
Total GDP (\$ Billions), 2024

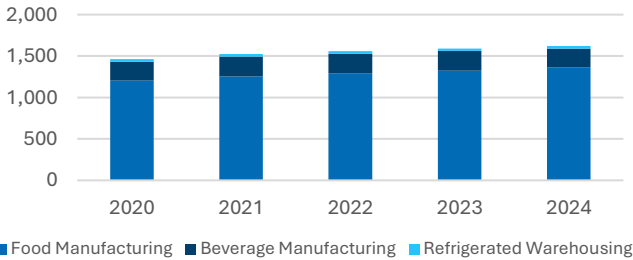


Source: Newmark Research, World Business Chicago

Workforce

Industry Sector	Total Employment 2Q25	Avg. Annual % Change Last 10 Years	Avg. Wages per Worker
Food Manufacturing	68,788	3.6%	\$75,100
Beverage Manufacturing	4,446	0.7%	\$54,280
Refrigerated Warehousing	2,480	5.4%	\$64,588

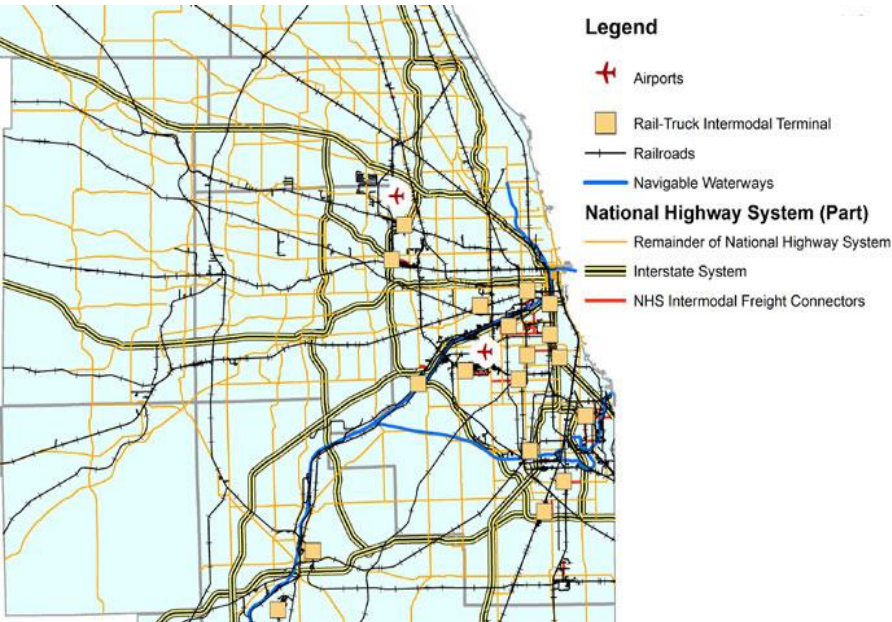
Food Industry Establishments by Sector



Source: Newmark Research, JobsEQ

Infrastructure

- O'Hare International Airport, with \$295B in trade in 2024, is the country's third largest port by value.
- Ten major interstate highways stretch across over 30,000 miles, providing access to 60% of the U.S. population within a 12-hour drive, critical for the distribution of non-durable goods.
- Chicago is the busiest U.S. rail hub and only city where all six Class I railroads converge. It is home to 3 major intermodal yards and more than 3,900 miles of track that connect businesses to markets across North America. In 2023, Canadian National, Union Pacific, and Grupo México Transportes announced the second ever Mexican-Canadian-American route – the Falcon Premium, which will hub in Chicago.
- The industrial market boasts an inventory of 1.3 BSF, including 15.3 MSF in cold storage space. A thriving logistics and warehousing community of more than 16,500 companies, giving manufacturers unmatched efficiency in moving goods to market.



Source: Newmark Research, FHWA DOT, World Business Chicago

Chicago's Food & Beverage Ecosystem



Education

Chicago's universities anchor one of the nation's strongest talent pipelines for the food and beverage industry. The University of Illinois Urbana-Champaign ranks among the top programs nationally in Agricultural and Biological Engineering and in Food Science and Human Nutrition. Its Agricultural and Consumer Economics program is also nationally recognized for excellence in agribusiness and agricultural economics.

These programs maintain deep industry ties allowing students to collaborate with major companies like General Mills and Kraft Foods through hands-on capstone projects and research partnerships. Illinois Institute of Technology complements this ecosystem with leading expertise in food safety, technology, and supply-chain management, supported by faculty with extensive industry experience.



UNIVERSITY OF
ILLINOIS
URBANA-CHAMPAIGN



- **#2** Ag. & Biological Engineering UG Program
- **Top 3** Food Science & Nutrition UG Program
- **#2** Ag & Consumer Economics UG Program
- **#14** Supply Chain and Logistics (B.S/M.S.) Program

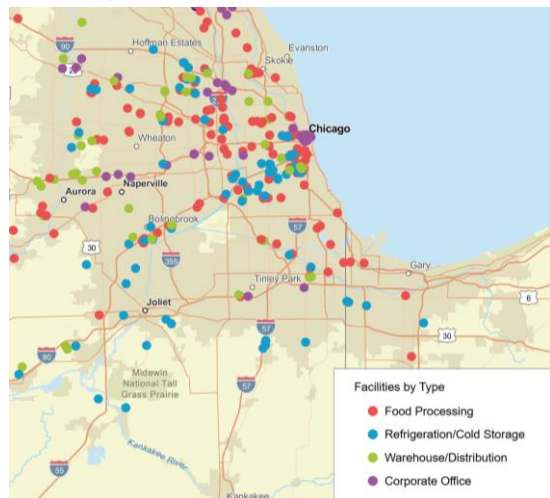
Source: Newmark Research, ACES Illinois, Edurank

Local Programs

PROGRAM/ ORGANIZATION	TYPE	FOCUS
Cook County Manufacturing Reinvented Grant Program	Public	Backed by \$5 million in Cook County grants, the Manufacturing Reinvented program provides tailored support to help manufacturers boost competitiveness through projects focused on growth, automation, workforce, and strategy, while generating insights to guide the County's future planning.
Illinois EDGE Tax Credit Program	Public	The EDGE Tax Credit Program offers annual corporate tax credits to businesses that create or retain jobs or invest in Illinois, encouraging projects that might not occur otherwise and supporting statewide economic growth.
Chicagoland Food & Beverage Network	Non-Profit	The CFBN is a nonprofit that unites manufacturers, startups, suppliers, and service providers in the region's \$32 billion food sector through events and programs that promote collaboration and business growth.
Greenwood Archer Capital-Healthy Living/Healthy Financing	CDFI	HLHF is a GAC initiative that expands access to healthy, local food in underserved communities by offering hybrid loans up to \$100,000 to help growers, distributors, and businesses source and supply locally grown products.

Source: Newmark Research, CoStar, Illinois DCEO, CFBN

Activity Clusters



SUBMARKET / CLUSTER	FOCUS
City of Chicago	Beyond the CBD's corporate HQs, Fulton Market and Back of the Yards remain hubs for food processors and startups.
Suburban Cook County	Manufacturing and packaging facilities cluster in suburban Cook County, attracting firms seeking large industrial footprints with rail and interstate access.
O'Hare	Dense concentration of warehousing and logistics tied to air and interstate access, supported by a strong base of cold storage and import/export operations.
I-39, I-55 & I-88 Corridors	Big-box industrial and food distribution hubs with abundant labor and highway access for long-haul distribution.
DuPage County	Mix of food processors, ingredient suppliers, and wholesalers supported by a strong research pipeline.

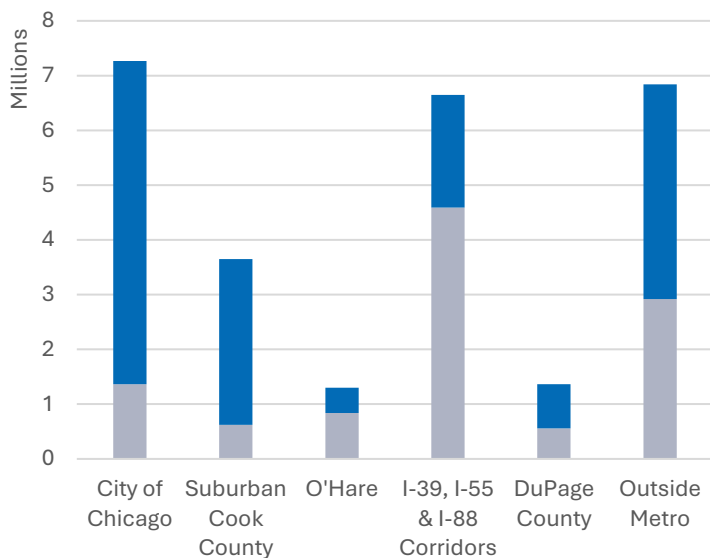
Source: Newmark Research, CoStar, ESRI

Chicago's Food & Beverage Ecosystem



Industry Footprint

Real Estate Footprint by Activity Cluster

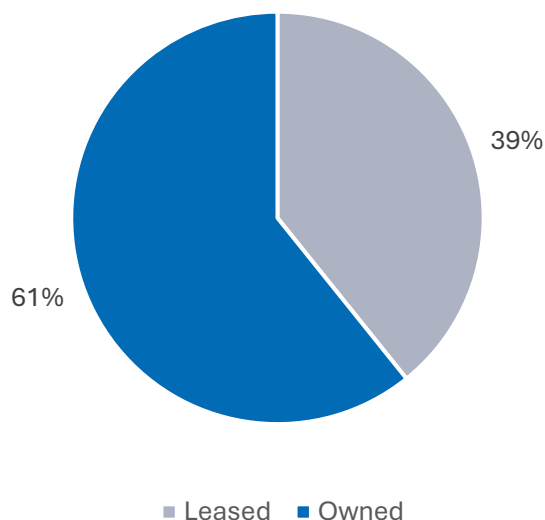


■ Total Leased Square Footage ■ Total Owned Square Footage

* Based on a sample set of the largest regionally headquartered companies

Source: Newmark Research, CoStar

Footprint by Ownership Type



■ Leased ■ Owned

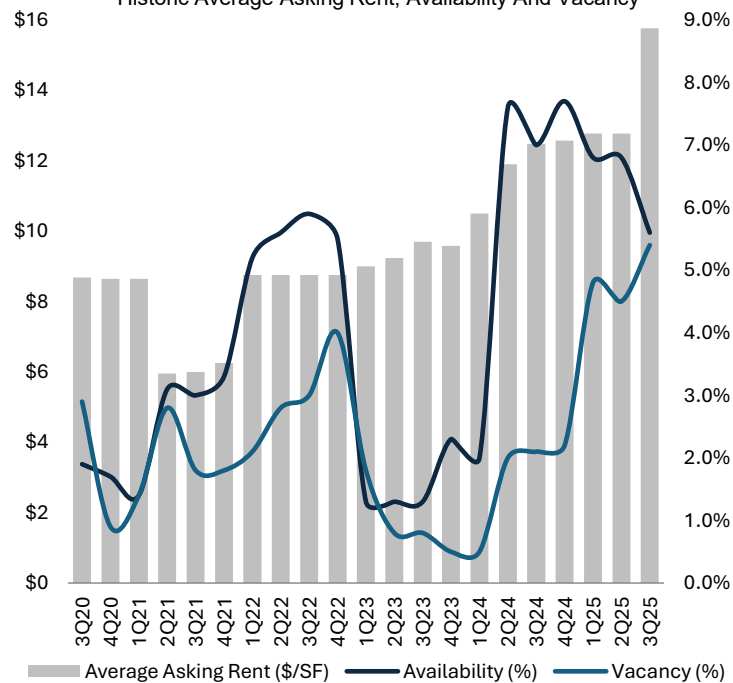
Cold Storage Stats



Inventory (SF)	15.4M
3Q25 Vacancy Rate	5.4%
YTD Net Absorption (SF)	671K
Average Asking Rent/SF	\$15.76
Under Construction (SF)	2.2M
YTD Deliveries (SF)	998K

Source: Newmark Research, CoStar

Historic Average Asking Rent, Availability And Vacancy



■ Average Asking Rent (\$/SF) — Availability (%) — Vacancy (%)

Chicago's Food & Beverage Ecosystem



HQ Companies



WHOLESALE

MANUFACTURERS

Major Players

COMPANY	INDUSTRY	EMPLOYEE COUNT	ANNUAL REVENUE	LOCAL FOOTPRINT
	Manufacturing	91,000	\$36.4B	3.0 MSF
	Manufacturing	42,000	\$85.5B	3.5 MSF
	Manufacturing	36,000	\$25.9B	1.9 MSF
	Manufacturing	36,000	\$40B	1.4 MSF
	Wholesaler	35,000	\$58.3B	1.2 MSF
	Wholesaler	28,000	\$37.9B	700K SF
	Manufacturing	24,000	\$12.8B	1.8 MSF

Recent Headlines

COMPANY	CHICAGO AREA RELATED ACTIVITY
	Ferrero is investing \$75 million and adding 65 jobs at its Franklin Park plant, which will begin producing the new Nutella Peanut spread in January 2026.
	In 2025, the German ingredient company invested \$40 million in a 120,000-sf Huntley facility on 20 acres, its second in the U.S., creating about 40 new jobs.
	In November, European private equity firm Investindustrial agreed to acquire TreeHouse Foods, a leading North American private-label snacks and beverage manufacturer, through an all-cash transaction valued at \$2.9 billion including debt.
	The beverage manufacturer will move into a 351,520-sf build-to-suit facility at The Logistics Campus in Glenview, scheduled for occupancy in early 2026.
	Walmart's 1.2-msf cold storage distribution center in Belvidere is under construction, a \$1.2 billion investment expected to create 500–700 jobs by its 2027 delivery.
	The company is investing \$400 million in a 775,000-sf automated distribution center in DeKalb, set to create over 150 jobs upon its 2027 completion.
	In 2025, Italian food manufacturer acquired a 174,000-sf North Aurora facility to serve as its U.S. production and distribution headquarters.
	FourKites, a supply chain AI leader, formed its Food & Beverage Customer Advisory Board composed of senior leaders from major companies including CHEP, Coke Consolidated, Land O'Lakes, McCain Foods, Tyson, US Foods, US Cold Storage, and Niagara Bottling, with James Glover of CHEP serving as chair. The Board's goal is to provide strategic guidance on product development, industry challenges, market needs, and implementation best practices to shape future supply chain solutions.

Chicago's Food & Beverage Ecosystem



Demand Drivers



E-Commerce & Online Grocery

Consumer demand for fresh products has grown, and more companies are selling fresh and frozen goods directly to consumer. Post-pandemic consumer patterns favor packaged grocery items, supporting increased local production and distribution.



Food Tech & Innovation

Illinois leads in bio-manufacturing and food fermentation, and expansions by Silesia and other flavor and ingredient companies underscore the demand for food tech. Locally, Chicago supports innovation through incubators that nurture food startups.



Supply Chain Nearshoring

Food companies are shortening supply chains to mitigate disruptions, and the Midwest is increasingly seen as a strategic location for processing and distribution. As companies strive to reduce their carbon footprints, Chicago's access allows for more sustainable logistics.



Policy, Incentives & Infrastructure

There is public support for manufacturing that actively attract companies to the region. Continued investment in infrastructure have enhanced freight reliability and export capacity.



Strong Agricultural Base

Illinois ranks among the top states for corn, soy, and dairy, and the Chicago customs district is #3 in the country for agricultural exports. The access to major crop producers make the region a natural hub for manufacturing, cold storage, and logistics.



AI & Automation Integration

Automation is transforming facilities into smarter and more efficient spaces. Older stock is being redeveloped to modernize and support the latest advances in processing, packaging and distribution.

Real Estate Outlook

- Chicago's food & beverage ecosystem is comprised of a stable, recession-resilient tenant base. The critical nature of the country's food supply supports steady occupancy across the market. Food and beverage users prefer custom build-to-suit projects and longer leases, offering investors opportunity for stable income streams.
- Supply of modern food-grade and temperature-controlled space remains limited, driving up rents and motivating new development as well as conversions. Aging stock is increasingly being retrofitted or replaced with facilities that are equipped with automation and sustainability features.
- Land availability in the immediate metro is tight, pushing occupiers to expand in outer lying markets. Affordable land, utilities and labor have attracted companies to growth corridors in DeKalb, Belvidere, Joliet and Decatur. The areas are prime submarkets for speculative and build-to-suit development.
- Ongoing investment in the sector signals strong confidence among investors, even amid broader economic headwinds. Capital continues to flow into this resilient and essential industry, particularly into cold storage and highly automated distribution assets.
- The outlook is bright for the sector. Illinois's strong agricultural base, infrastructure, and innovation ecosystem support continued expansion for both occupiers and investors.

Chicago Market Experts



Amy Binstein

Head of Midwest Research

amy.binstein@nmrk.com



Nora Leahy

Senior Research Analyst

amy.binstein@nmrk.com



Raymir Johnson

Research Analyst

raymir.johnson@nmrk.com

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500 West Monroe Street, Suite 2900, Chicago, IL 60661