



STATE OF THE RESTAURANT INDUSTRY 2023



BY THE NUMBERS

Foodservice industry
SALES ARE PROJECTED
TO REACH **\$997B**
in '23

Industry workforce is projected to
GROW BY 500K JOBS, FOR A
**TOTAL INDUSTRY
EMPLOYMENT
OF 15.5M**
by the end of '23.

TOP CHALLENGES

92%
of operators cite
**HIGHER
FOOD COSTS**
as a significant
challenge

47%
of operators expect
**COMPETITION
TO BE MORE
INTENSE**
than it was in '22

62% report being **UNDERSTAFFED**
During much of '22, there was only 1 unemployed person
for every 2 jobs—the **LOWEST LEVEL ON RECORD**

A NEW NORMAL TAKES HOLD

Many restaurant owners have a growth mindset for 2023.

Nearly 3 in 4 operators say business conditions are already close to normal—a new, more positive normal—or are well on the path, and the focus is on sustaining growth in the coming year.

While the headwinds of 2022 will carry over into 2023, consumers' desire for the restaurant experience is as strong as ever and will play a critical role in the industry's recovery.





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CONSUMER TRENDS

66% of consumers are **MORE LIKELY TO ORDER FOOD FOR TAKEOUT** than they were in '19

CONSUMERS ARE COMFORTABLE WITH & EXPECT TO BE ABLE TO USE **TECHNOLOGY** to order, pay, and earn points and rewards at restaurants

WORKING FROM HOME IS **CHANGING THE WAY CONSUMERS USE RESTAURANTS** and meal times are blurring into all-day dining

64% of consumers **CONSIDER RESTAURANTS ESSENTIAL TO THEIR LIFESTYLE**

55% of consumers **CONSIDER TAKEOUT & DELIVERY ESSENTIAL**

OPERATIONAL TRENDS

MORE THAN 9 IN 10 operators who set up **OUTDOOR DINING & 9 IN 10** who started selling **ALCOHOL-TO-GO PLAN TO KEEP** doing so where permitted

MORE THAN 4 IN 10 operators plan to **INVEST IN EQUIPMENT OR TECHNOLOGY** to increase productivity in the front and back of house.

Fullservice operators continue to keep **MENUS STREAMLINED**

DISCOUNT/FLEXIBLE PRICING, LOYALTY PROGRAMS, MEAL BUNDLES & OTHER **VALUE DEALS ARE ATTRACTIVE TO CONSUMERS**

60% of fullservice operators say **DELIVERY SALES REPRESENT A LARGER PROPORTION OF SALES VOLUME** than in '19

OPPORTUNITIES TO INCREASE REVENUES: CHEF'S TABLES/TASTINGS, COOKING CLASSES, SELLING BRANDED WEAR, MEAL KITS, MEAL SUBSCRIPTIONS & PROMOTING LOCALLY SOURCED FARE