



# 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  
TAKOUT & 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