Restaurants & Foodservice: United States

February 2020

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About This Report

Scope

This report forecasts to 2024 US restaurants and foodservice revenues in nominal US dollars. Total revenues are segmented by provider in terms of:

- full service restaurants
- quick service restaurants
- fast casual restaurants
- hotels, motels, bars, and taverns
- snack, bakery, and coffee shops
- buffets and cafeterias
- other foodservice providers such as cafeterias, recreational places, and retail stores

To illustrate historical trends, total revenues and the various segments, and the number of firms, establishments, and employment are provided in annual series from 2009 to 2019.

Revenues include taxes and tips. Alcohol revenues are excluded; however, nonalcoholic beverages are in scope.

This report includes the results of a proprietary national online consumer survey of US adults (age 18+). This Freedonia Focus Reports National Survey has a sample size of approximately 2,000, screened for response quality and representative of the US population on the demographic measures of age, gender, geographic region, race/ethnicity, household income, and the presence/absence of children in the household.

Key macroeconomic indicators are also provided with quantified trends. Other various topics, including profiles of pertinent leading companies, are covered in this report. A full outline of report items by page is available in the Table of Contents.

Sources

Restaurants & Foodservice: United States (FF95019) represents the synthesis and analysis of data from various secondary, macroeconomic, and demographic sources, such as:

- firms participating in the industry, and their suppliers and customers
- government/public agencies
- intergovernmental organizations
- proprietary and licensed national consumer survey data
- trade associations and their publications

- the business and trade press
- indicator forecasts by The Freedonia Group
- the findings of other reports and studies by The Freedonia Group

Specific sources and additional resources are listed in the Resources section of this publication for reference and to facilitate further research.

Industry Codes

Table 7 | NAICS & SIC Codes Related to Restaurants & Foodservice			
NAICS/SCIAN 2017		**SIC**	
North American Industry Classification System		**Standard Industrial Classification**	
722310	Food Service Contractors	5812	Eating Places
722320	Caterers	5813	Drinking Places (Alcoholic Beverages)
722330	Mobile Food Services	5963	Direct Selling Establishments
722410	Drinking Places (Alcoholic Beverages)		
722511	Full-Service Restaurants		
722513	Limited-Service Restaurants		
722514	Cafeterias, Grill Buffets, and Buffets		
722515	Snack and Nonalcoholic Beverage Bars		

Source: US Census Bureau

Freedonia Methodology

The Freedonia Group, a subsidiary of MarketResearch.com, has been in business for more than 30 years and in that time has developed a comprehensive approach to data analysis that takes into account the variety of industries covered and the evolving needs of our customers.

Every industry presents different challenges in market sizing and forecasting, and this requires flexibility in methodology and approach. Freedonia methodology integrates a variety of quantitative and qualitative techniques to present the best overall picture of a market's current position as well as its future outlook: When published data are available, we make sure they are correct and representative of reality. We understand that published data often have flaws either in scope or quality, and adjustments are made accordingly. Where no data are available, we use various methodologies to develop market sizing (both top-down and bottom-up) and then triangulate those results to come up with the most accurate data series possible. Regardless of approach, we also talk to industry participants to verify both historical perspective and future growth opportunities.

Methods used in the preparation of Freedonia market research include, but are not limited to, the following activities: comprehensive data mining and evaluation, primary research,

consensus forecasting and analysis, ratio analysis using key indicators, regression analysis, end use growth indices and intensity factors, purchase power parity adjustments for global data, consumer and end user surveys, market share and corporate sales analysis, product lifespan analysis, product or market life cycle analysis, graphical data modeling, long-term historical trend analysis, bottom-up and top-down demand modeling, and comparative market size ranking.

Freedonia quantifies trends in various measures of growth and volatility. Growth (or decline) expressed as an average annual growth rate (AAGR) is the least squares growth rate, which takes into account all available datapoints over a period. The volatility of datapoints around a least squares growth trend over time is expressed via the coefficient of determination, or r^2. The most stable data series relative to the trend carries an r^2 value of 1.0; the most volatile – 0.0. Growth calculated as a compound annual growth rate (CAGR) employs, by definition, only the first and last datapoints over a period. The CAGR is used to describe forecast growth, defined as the expected trend beginning in the base year and ending in the forecast year. Readers are encouraged to consider historical volatility when assessing particular annual values along the forecast trend, including in the forecast year.

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Resources

Packaged Facts

Eating Trends: Restaurant Use

The Freedonia Group

Freedonia Industry Studies

Food & Beverage Packaging Innovation
Food Containers in the US
Food Safety Products in the US
Foodservice Single-Use Products in the US

Freedonia Focus Reports

Beer: United States
Beverages: United States
Canned Foods: United States
Cannabis Production: United States
Dairy Products: United States
Distilled Spirits: United States
Frozen Foods Retail: United States
Ice Cream & Frozen Desserts: United States
Lodging Services: United States
Meat & Poultry Products: United States
Nuts & Seeds: United States
Processed Food: United States
Refrigerated Coffee Creamers: United States
Soft Drinks: United States
Travel Services: United States
Wine: United States

Freedonia Custom Research

Trade Publications

Chain Store Age
Fast Casual
Full Service Restaurant News
Modern Restaurant Management
Nation's Restaurant News
Prepared Foods
QSR Magazine
Restaurant Business

Restaurant Hospitality
RestaurantNews.com

Agencies & Associations

American Beverage Licensees
International Hotel & Restaurant Association
National Association of Convenience Stores
National Restaurant Association
National Retail Federation
  National Council of Chain Restaurants
United States Census Bureau
United States Department of Agriculture
United States Food and Drug Administration