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US Collection



Restaurants & Foodservice: United States

February 2020



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Table of Contents

1. Highlights	3
2. Market Environment	4
Historical Trends	4
Key Economic Indicators	6
Regulatory & Health Factors	7
Consumer Trends	10
Restaurant & Foodservice Suppliers	11
3. Segmentation & Forecasts	13
Providers	13
Full Service Restaurants	18
Quick Service Restaurants	21
Fast Casual Restaurants	24
Hotels, Motels, Bars, & Taverns	25
Snack, Bakery, & Coffee Shops	27
Buffets & Cafeterias	28
Other Foodservice Establishments	29
4. Industry Structure	31
Industry Characteristics	31
Market Leaders	35
Inspire Brands	35
McDonald's	35
Starbucks	36
Yum! Brands	36
5. About This Report	38
Scope	38
Sources	38
Industry Codes	39
Freedonia Methodology	39
Resources	41

List of Tables & Figures

Figure 1 Key Trends in US Restaurants & Foodservice Revenues, 2019 – 2024	3
Figure 2 US Restaurants & Foodservice Revenue Trends, 2009 – 2019	4
Table 1 Key Indicators for US Restaurants & Foodservice Revenues, 2009 – 2024 (US\$ bil)	6
Figure 3 US Survey: Proportion of Adults that Visit Restaurants, 2014 – 2019 (%)	10
Table 2 Leading Food & Beverage Suppliers to the US Restaurants & Foodservice Industry by Product	12
Figure 4 US Restaurants & Foodservice Revenues by Provider, 2009 – 2024 (US\$ bil)	13
Table 3 US Restaurants & Foodservice Revenues by Provider, 2009 – 2024 (US\$ bil)	13
Figure 5 US Restaurants & Foodservice Revenues by Provider Performance Index, 2009 – 2024 (2009=100)	14
Figure 6 US Restaurants & Foodservice Revenues by Provider, 2009 – 2024 (%)	15
Figure 7 US Survey: Key Reasons for Purchasing Prepared Food from Grocery Stores, 2019 (%)	16
Figure 8 US Survey: Frequency of Prepared Food Purchases from Grocery Stores, 2019 (%)	16
Figure 9 US Survey: Frequency of Visits to Family or Sit-Down Restaurants, 2019 (%)	19
Figure 10 US Survey: Spending on Family or Sit-Down Restaurants, 2019 (%)	20
Figure 11 US Survey: Frequency of Visits to Fine-Dining Restaurants, 2019 (%)	21
Figure 12 US Survey: Frequency of Visits to Fast Food Restaurants, 2019 (%)	23
Figure 13 US Survey: Spending on Fast Food Restaurants, 2019 (%)	24
Figure 14 US Survey: Frequency of Visits to Bars/Pubs/Taverns, 2019 (%)	26
Figure 15 US Restaurants & Foodservice Revenue Concentration, 2002 – 2012 (%)	31
Figure 16 US Restaurants & Foodservice Firms, Establishments, & Employment, 2009 – 2019	32
Table 4 US Restaurants & Foodservice Firms, Establishments, & Employment by Provider, 2009 – 2019	33
Figure 17 US Restaurants & Foodservice Employer Firms Net Profit Margin by Provider, 2013 – 2018 (%)	34
Table 5 US Restaurants & Foodservice Employer Firms Net Profit Margin by Provider, 2013 – 2018 (%)	34
Table 6 Leading Participants in the US Restaurants & Foodservice Industry by Provider	37
Table 7 NAICS & SIC Codes Related to Restaurants & Foodservice	39

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 Freedomia 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

About This Report

- 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,

About This Report

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

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Trade Publications

Chain Store Age

Fast Casual

Full Service Restaurant News

Modern Restaurant Management

Nation's Restaurant News

Prepared Foods

QSR Magazine

Restaurant Business

About This Report

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