Business conditions are weakening. **ECONOMIC PESSIMISM IS GROWING...**

46% of operators say business conditions are worse now than 3 months ago. 43% think it will be 1+ year before business conditions return to normal. 85% of restaurants are less profitable now than in 2019.

Restaurants are UNDERSTAFFED & ACTIVELY SEEKING TO HIRE

- 65% don’t have enough employees to support existing demand
- 81% currently have difficult-to-fill job openings
- 84% are likely to hire additional employees in the next 6 months

SOARING COSTS ARE CHALLENGING operations

- 88% have higher food & beverage costs
- 65% have higher occupancy costs
- 80% have higher utility costs
- 94% have higher operating costs (supplies, G&A, etc.)

How restaurants are MANAGING THOSE COSTS

- 91% increased menu prices
- 65% changed menu
- 44% postponed expansion plans
- 60% reduced hours
- 16% cut back 3rd-party delivery
- 38% closed days normally open

For more information & resources, visit Restaurant.org