

Source: National Restaurant Association, national survey of 4,200 restaurant operators conducted July 14-Aug. 5, 2022

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

**60%** reduced hours

**38%** closed days normally open

**44%** postponed expansion plans

**16%** cut back 3rd-party delivery