

STATE
of the

RESTAURANT INDUSTRY 2024

POCKET
FACTBOOK



NATIONAL
RESTAURANT
ASSOCIATION

RESTAURANT INDUSTRY IN 2024

\$1.1T

Forecast Industry Sales

1M+

Outlets

15.7M

Employees



The industry
is expected
to add

1.2M

jobs over the
next 8 years
reaching

16.9M

by 2032.

BY THE NUMBERS

1 in 10

people work in the industry, making it the nation's 2nd largest private sector employer.

41%

of restaurants are minority-owned.

47%

of restaurants are at least 50% women-owned.

9 in 10

restaurant managers and 8 in 10 owners started in entry-level positions.

More than 9 in 10

restaurants have fewer than 50 employees.

More than 7 in 10

restaurants are single-unit operations.

SALES & ECONOMIC OUTLOOK



43%

of operators say
their restaurant
is still carrying
debt accumulated
in the pandemic.

45%

of operators expect
competition from
other restaurants
to be more
intense in 2024.

27%

of operators say
recruiting & retaining
employees will be
the most significant
challenge to meet.

16%

of operators
currently **add**
surcharges to
customer checks.



OPERATIONAL TRENDS

90%

of restaurant operators say their customers are more **value-conscious** than they used to be.

76%

of operators say **technology** gives them a competitive edge.

**More than
8 in 10**

adults would take advantage of **discounts for dining on slower days of the week or off-peak times** of the day.

Among consumers not currently enrolled,

81%

say they'd be likely to join a **loyalty program** if it was offered.

WORKFORCE TRENDS

The industry is
forecast to add
200K
jobs in 2024.

88%
of operators say
they'll likely
hire in 2024
if they can
find qualified
applicants.

47%
of operators
think using
tech to help
with labor
challenges
will become
more common
this year.

45%
of operators
say they need
more employees
to support
customer
demand.

FOOD & MENU TRENDS

9 in 10

consumers enjoy going to restaurants and say that's where they **experience dishes & drinks they haven't tried before.**

76%

of operators say their **average food costs** were higher in 2023 than 2022.

60%

shopped for **new suppliers** and 53% **cut menu items** in response to higher food costs.

7 in 10

operators plan to keep the **same number of menu items** as last year.





STATE of the RESTAURANT INDUSTRY 2024

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THE RESTAURANT INDUSTRY REPORT
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