



2023 Away From Home Ecosystem Year in Review

December 12, 2023

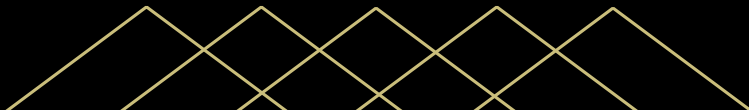
Webinar housekeeping notes

- All lines will be placed on mute for the duration of today's webinar.
- Questions can be asked throughout the webinar using the Question box.
- Questions can be sent to charlie@ifmaworld.com.
- This webinar is being recorded and a copy of that recording and slides will be posted to www.ifmaworld.com.

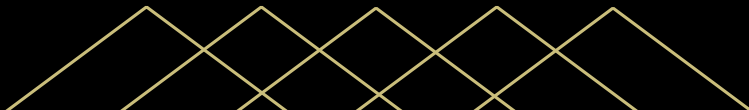


Agenda

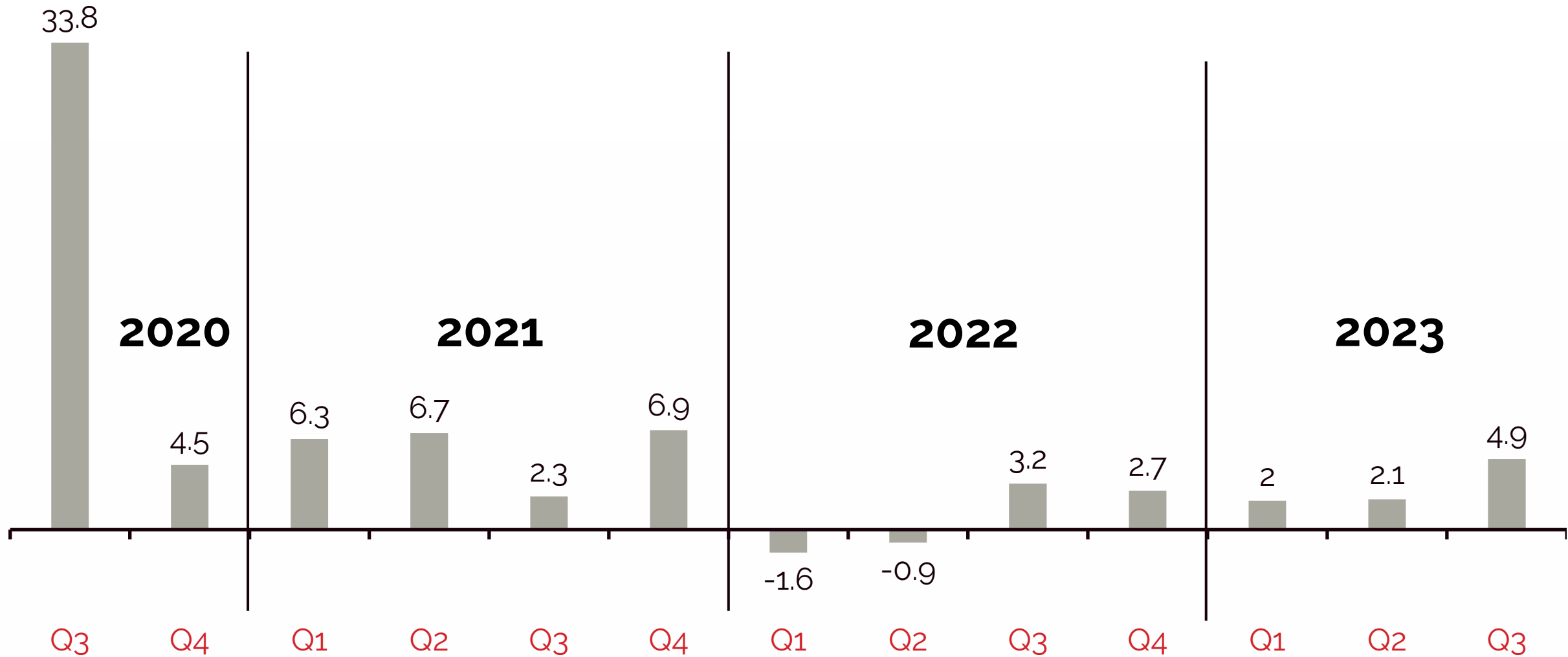
- Key Economic Indicators
- Big News Stories of 2023
- Restaurant Chain Performance
- Big Three Distributors Performance
- 2024: What to Expect
- IFMA in 2023



KEY ECONOMIC INDICATORS

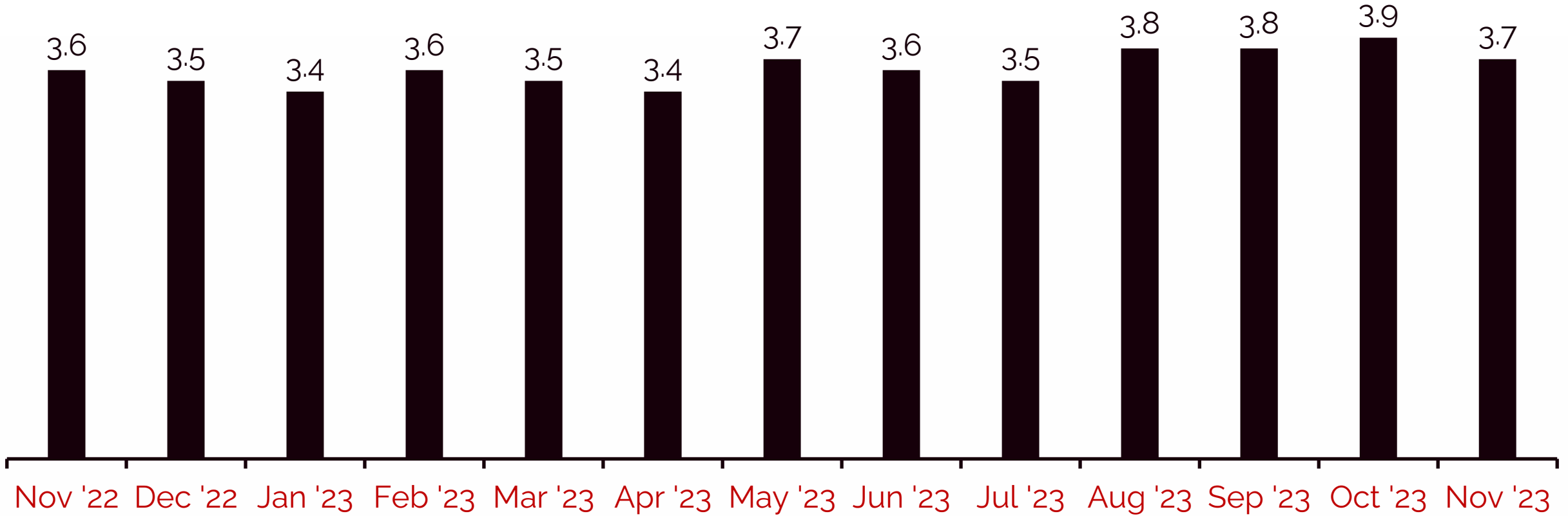


U.S Gross Domestic Product (%)



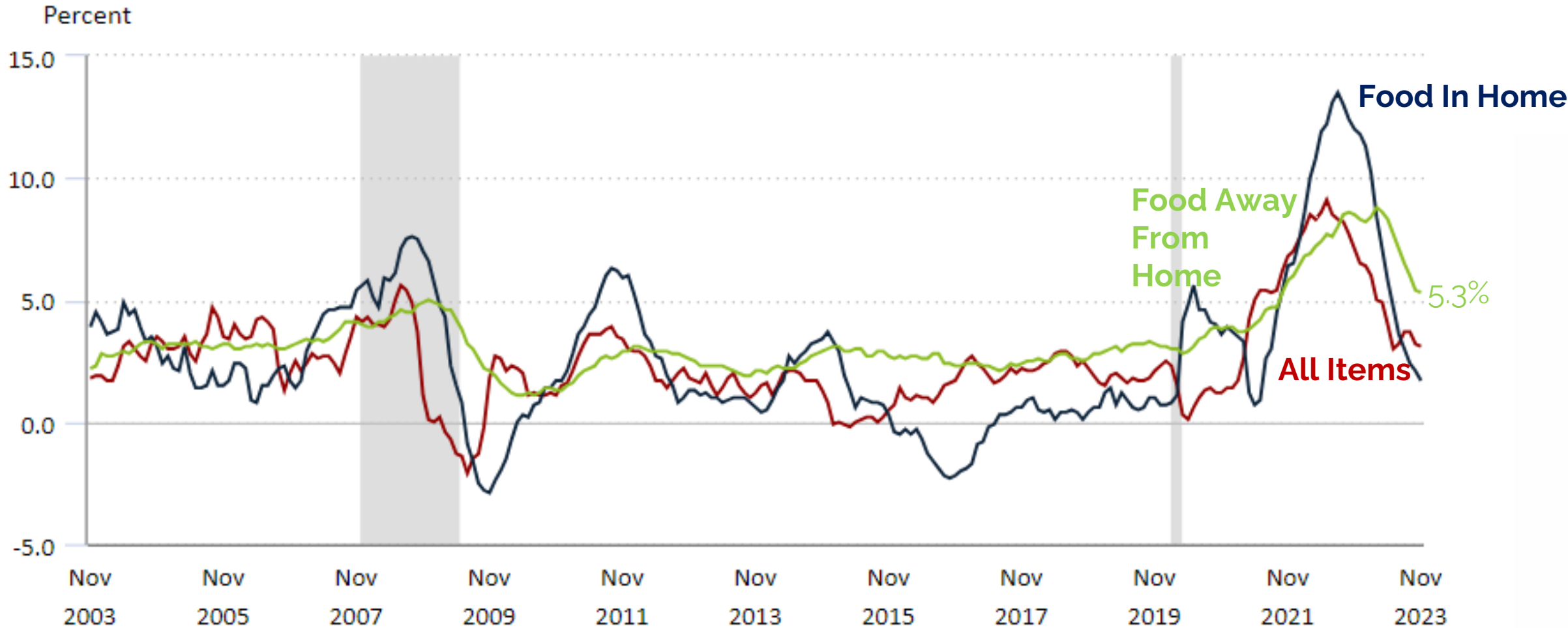
Source: Bureau of Economic Analysis Q3 2023 is advance estimate.

U.S Unemployment (%)



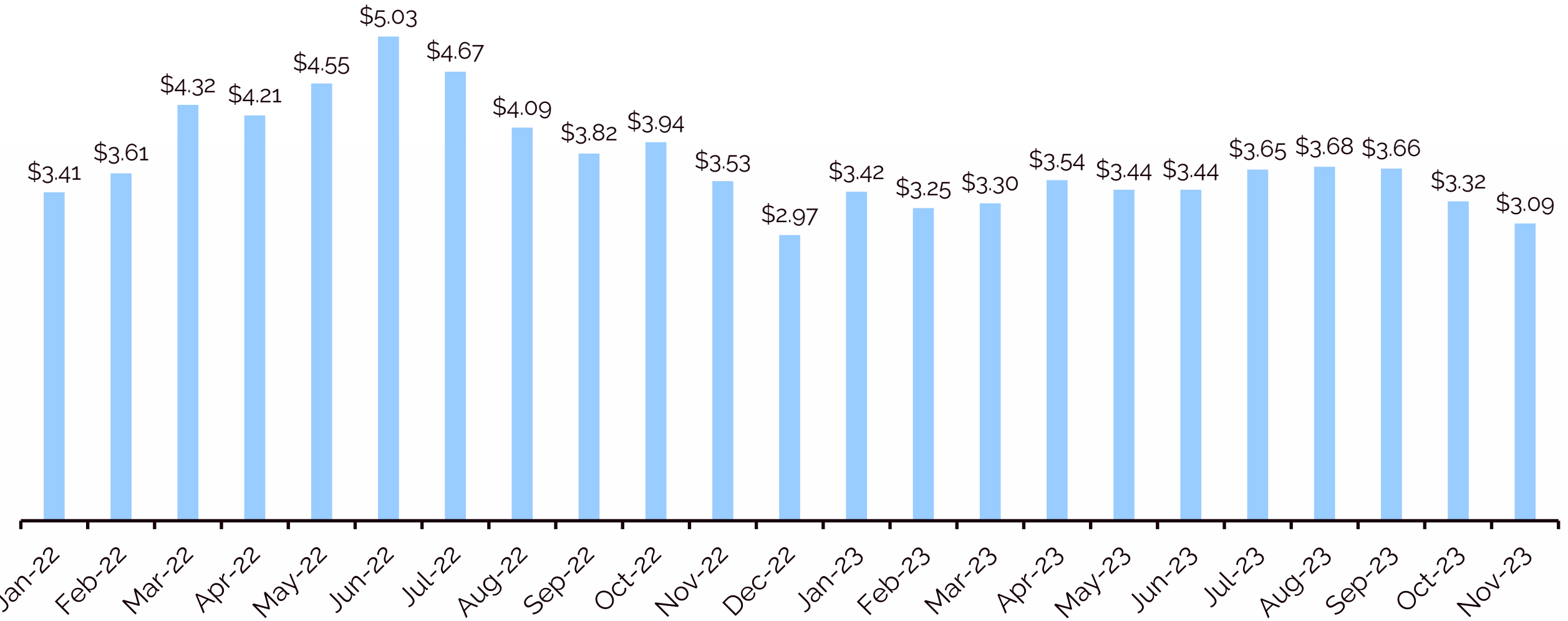
Source: Bureau of Labor Statistics

Consumer Price Index



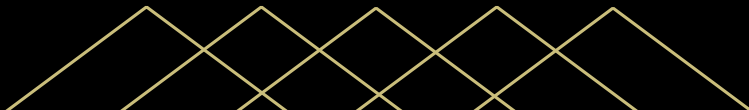
Source: Bureau of Labor Statistics

National Average Gas Price



Source: U.S. Energy Information Administration (does not include diesel)

Big News Stories of 2023



January, February, March

- ChatGPT launches (November 2022)
- U.S shoots down suspected Chinese spy balloon
- Kevin McCarthy elected Speaker of the House
- One year anniversary of Russia invasion of Ukraine
- Grand jury in NY charges former President Trump
- Kansas City Chiefs win Super Bowl

April, May, June

- WHO declares end to COVID-19 global health emergency
- King Charles III crowned at Westminster Abbey
- Denver Nuggets win NBA Championship
- Trump indicted on federal charges
- Taylor Swift Eras Tour kicks off
- Las Vegas Golden Knights win Stanley Cup

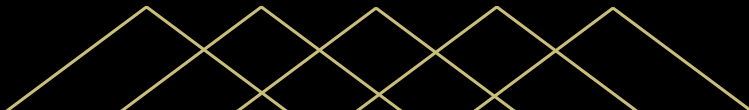
July, August, September

- Barbie and Oppenheimer movies launched on same weekend
- Wildfires ravage Maui
- Supreme Court rejects student loan forgiveness
- UAW go on strike against Big Three automakers





October, November, December

- Texas Rangers win World Series
- Israel declares war on Hamas
- Mike Johnson elected Speaker of the House

RESTAURANT CHAINS PERFORMANCE

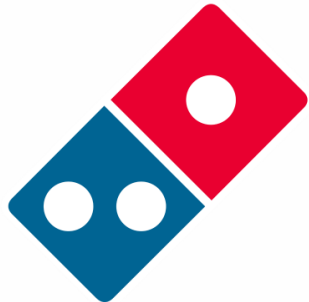


Burger Chains' Same-Store Sales

	Q4 2022	Q1 2023	Q2 2023	Q3 2023
	10.3%	12.6%	10.3%	8.1%
	5.0%	8.7%	8.3%	6.6%
	5.9%	7.2%	4.9%	2.2%
	7.8%	9.5%	7.9%	3.9%

Source: SEC filings. U.S. Only

Pizza Chains' Same-Store Sales



	Q4 2022	Q1 2023	Q2 2023	Q3 2023
Pizza Hut	NA	7%	4%	2%
Domino's	0.9%	3.6%	0.1%	(0.6%)

Source: SEC filings. PH includes international locations

Same-Store Sales



POPEYES



	Q4 2022	Q1 2023	Q2 2023	Q3 2023
KFC	NA	6%	8%	5%
POPEYES	1.5%	3.4%	4.2%	5.6%
TACO BELL	NA	8%	3%	8%

Source: SEC filings KFC and TB include international locations

Fast Casual Chains' Same-Store Sales



	Q4 2022	Q1 2023	Q2 2023	Q3 2023
Starbucks	10%	12%	7%	8%
Chipotle	NA	10.9%	7.4%	5%

Source: SEC filings Sbox includes Canada locations

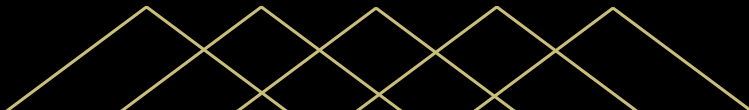
Full-Service Chains' Same-Store Sales



	Q4 2022	Q1 2023	Q2 2023	Q3 2023
Applebee's	1.7%	6.1%	(1.0%)	(2.4%)
IHOP	2.0%	8.7%	2.1%	2.0%
Pepper's	7.5%	9.1%	NA	6.0%
Olive Garden	7.6%	12.3%	4.4%	6.1%
Cracker Barrel	8.4%	7.4%	2.4%	(0.5%)

Source: SEC filings. U.S. Only

BIG THREE DISTRIBUTORS IN 2023





Reporting	Sales	Local Cases
November	0.9%	(0.1%)
August	2.5%	0.8%
May	10.4%	4.2%



Reporting	Sales	Independent Restaurant Cases*
November	2.1%	5.0%
August	2.1%	4.8%
May	9.5%	8.1%

*excludes acquisitions



Reporting	Sales	Independent Cases
November	(0.3%)	7.6%
August	(1.1%)	7.6%
May	5.2%	8.3%

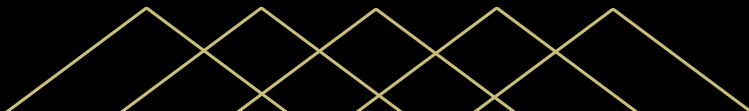
Source: SEC filings





2024: What to Expect

- Consumer could trade down / out if menu prices keep going up.
- Automation and AI will continue to expand their presence.
- Good news: inflation and supply chain challenges have eased.
- IFMA projects +0.2% real growth in operator spending for total foodservice. *(IFMA SCOPE)*



IFMA



*INTERNATIONAL
FOODSERVICE
MANUFACTURERS
ASSOCIATION*

IFMA IN 2023



IFMA By the Numbers in 2023

44

New IFMA Member
Companies

150

Foodservice Fundamentals
Registrants

63

IFMA President's
Conference Net
Promotor Score

38

Webinars

6,280

Webinar Registrations



COEX 2023

IFMA'S 69TH ANNUAL GOLD AND SILVER PLATE GALA MAY 20, 2023



IFMA'S 69TH ANNUAL GOLD AND SILVER PLATE GALA MAY 20, 2023



2023
Frederico
Operator
of the Year
In recognition of outstanding service
and dedication to the industry
and their fellow IFMA members.
IFMA
INTERNATIONAL FARMaceutics MANUFACTURERS ASSOCIATION

