

# Industry Data Report

## Menus & Promotions – 2021

- **RR's Menu & Promotions report** provides data for 56 chains (33 QSR and 23 FSR) including: (1) a 6-year history of total menu items (2016 – 2021); (2) promotional mix by quarter; (3) new product intros; (4) average check; (5) daypart sales mix; (6) digital & off-premise sales mix; (7) menu category mix; and (8) monthly new product calendar.

### Report Highlights

- Average menu size contracted -5.2% for QSR through 1H:21 given a post-lockdown focus on minimizing operational complexity and maximizing drive-thru speeds. Conversely, FSR menu size rebounded +6.8% (although still -21% below the 2014 peak) after declining -17.6% last year as the chains pivoted to an off-premise model.
- New product intros (which had been stable for QSR over the last several years but declining for FSR) also remain near the 2020 low as chains focus on core menus as opposed to innovation (once again to maximize speed & output).
- The 2020 average check was up sharply (+10.1% QSR & +5.8% FSR) due to a higher mix of family bundles and large digital orders. While average checks should decline from recent highs due to fewer bundles, they should remain above historical levels due to an acceleration in digital sales growth, fewer value promotions and more aggressive menu price increases (needed to partially offset sharp commodity & labor cost inflation).
- Notably, Food Away From Home CPI continues to accelerate (QSR + 6.3% & FSR +3.5% 1H:21) relative to the Food at Home CPI (+2.2%), increasing the price gap between restaurants and grocery stores.

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### Menu & Promotions Summary Table

	2016	2017	2018	2019	2020	YTD 6/21
<b>Average Menu Size</b>						
QSR						
Y/Y % Change						
FSR						
Y/Y % Change						
<b>Average New Product Intros per Year</b>						
QSR						
Y/Y % Change						
QSR Promotions New Product Mix						
FSR						
Y/Y % Change						
FSR Promotions New Product Mix						
<b>Average Check/CPI</b>						
QSR Average Check						
Y/Y % Change						
QSR Promotions Value Mix						
QSR CPI Y/Y % Change						
FSR Average Check						
Y/Y % Change						
FSR Promotions Value Mix						
FSR CPI Y/Y % Change						
Food at Home CPI Y/Y % Change						
<b>Economic, Commodity &amp; Labor Data (Y/Y % Change)</b>						
GDP (Current) <sup>(1)</sup>						
Per Capita Disposable Income (Current) <sup>(2)</sup>						
BLS Foodstuffs Commodity Basket						
BLS Avg. Hourly Food Service Wages - All Employees						

(1) GDP (Current) through 1Q:21.

(2) Per Capita Disposable Income (Current) through 5/21.

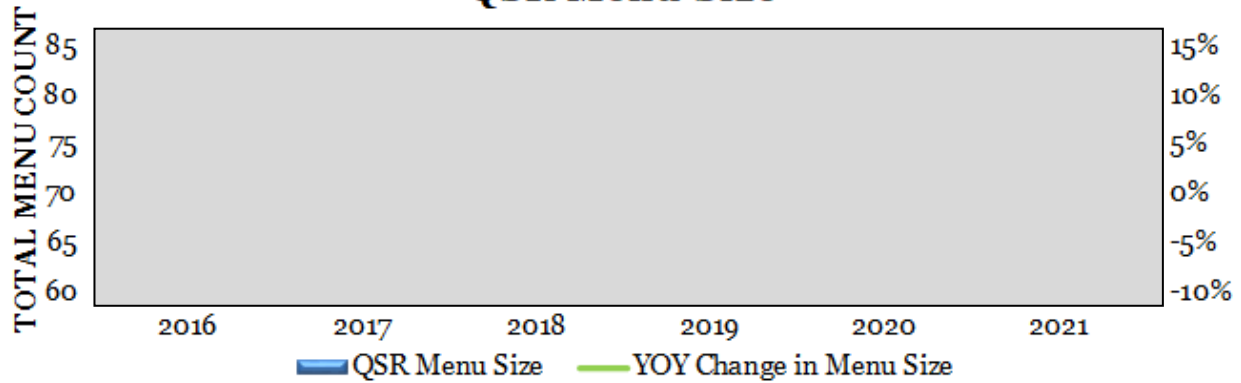


**QSR Menu Summary**

Chain	Menu Size	% Change '21/'20	Average Check	% Change '20/'19	# New Products	% Change '21/'20	Value Promo Mix	% Change '21/'20	New Product Focus	Promotion Cadence	Promotion Themes	Value Promotions	Permanent Value
Papa John's													
Pizza Hut													
<b>Pizza</b>													
Bojangles'													
Church's													
KFC													
Popeyes													
Wingstop													
<b>Chicken</b>													
Dunkin Donuts													
Krispy Kreme													
Starbucks													
Tim Horton's													
<b>Coffee/Bakery</b>													
<b>QSR</b>													

(1) Total menu count excludes regular drinks, but includes specialty beverages.  
 (2) New products include both permanent menu additions and limited time offers.  
 (3) Value Promotion Mix through LTM period June 2021.

### QSR Menu Size



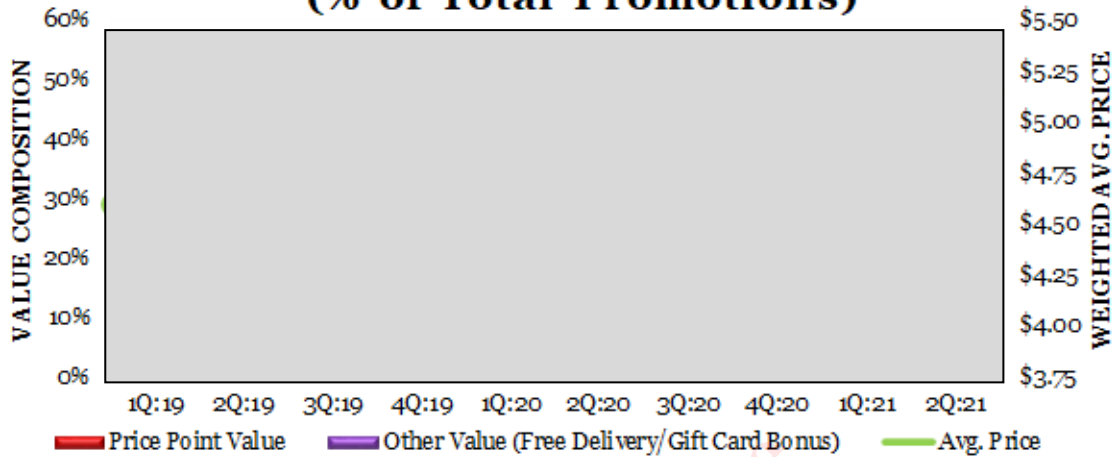
QSR Menu Size - Ranked by % Change '21/'20 (1)

Chain	2016	2017	2018	2019	2020	2021	% Change '21/'16	% Change '21/'20
Culver's								
Arby's								
Five Guys								
Jack in the Box								
Chick-fil-A								
Carl's Jr.								
Zaxby's								
Sonic Drive-In								
Wendy's								
Whataburger								
Hardee's								
Dairy Queen								
Burger King								
McDonald's								
Taco Bell								
Checkers/ Rally's								
<b>Sandwich</b>								
Firehouse Subs								
Jimmy John's								
Jersey Mike's								
Subway								
<b>Sub-Sandwich</b>								
Little Caesars								
Papa John's								
Domino's								
Pizza Hut								
<b>Pizza</b>								
Popeyes								
Wingstop								
Church's								
Bojangles'								
KFC								
<b>Chicken</b>								
Dunkin Donuts								
Krispy Kreme								
Starbucks								
Tim Horton's								
<b>Coffee/Bakery</b>								
<b>QSR</b>								

(1) Total menu item count excludes beverages (except shakes and specialty drinks which are counted as desserts).

## QSR Promotional Composition by Quarter

### \$1B+ QSR Chains Value Composition (% of Total Promotions)

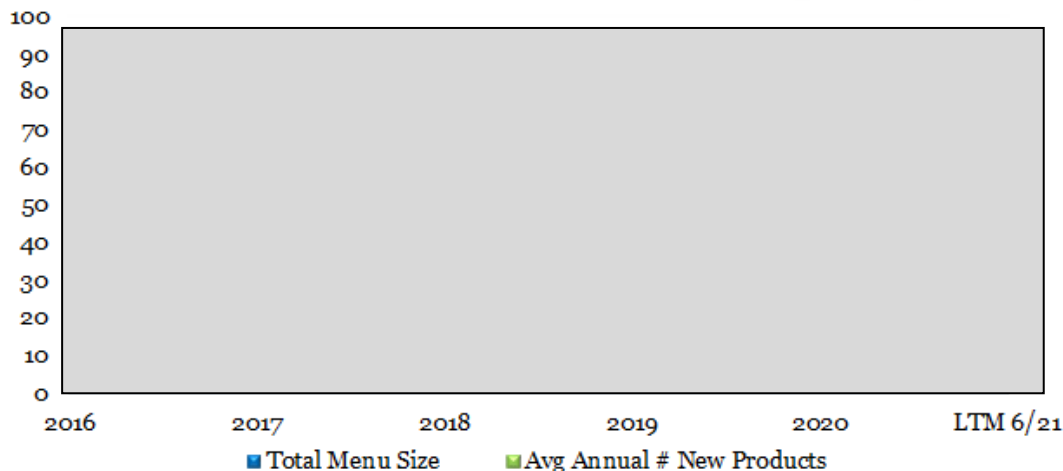


### Promotional Composition (% of Total Promotions)

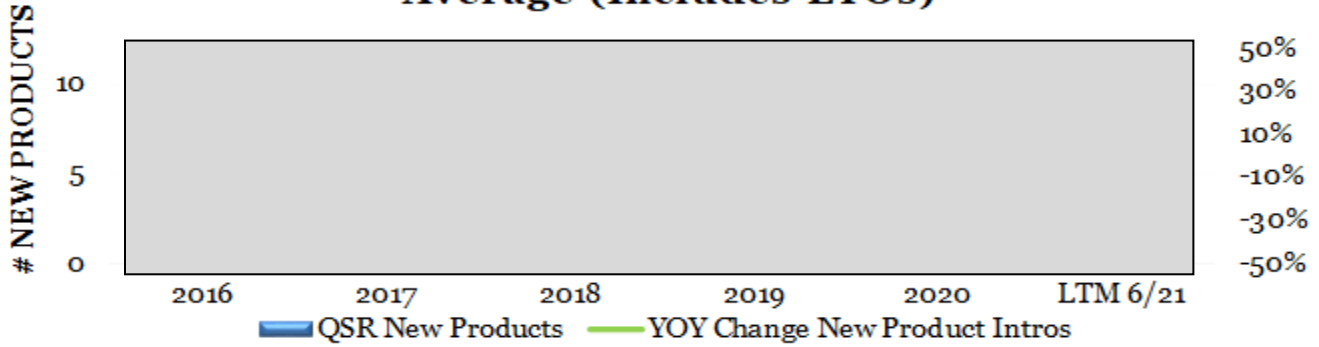
	1Q:19	2Q:19	3Q:19	4Q:19	1Q:20	2Q:20	3Q:20	4Q:20	1Q:21	2Q:21
<b>QSR</b>										
Price Point Value										
Other Value										
<b>Total Value</b>										
Premium										
New Products										
Avg. Price										
Same Store Sales										

Other Value includes free delivery and gift card bonus.

### \$1B+ QSR Chains: Menu Complexity



**QSR New Product Intros - Annual Chain Average (Includes LTOs)**

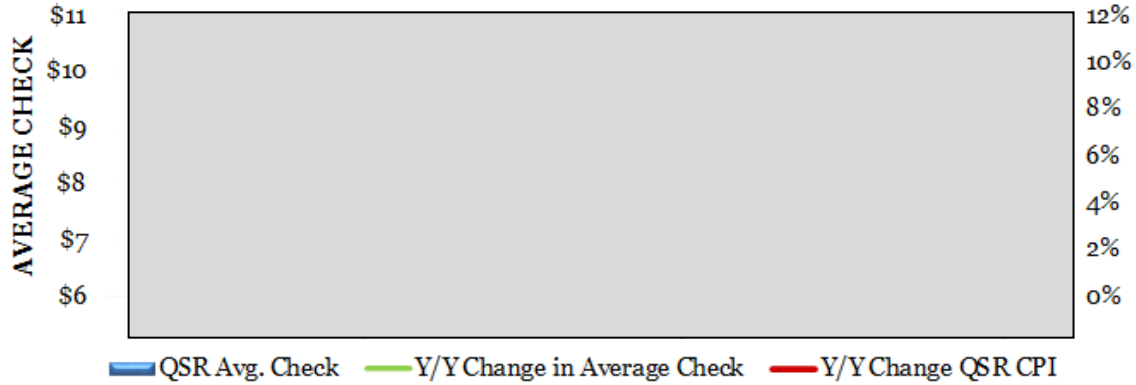


**QSR New Product Summary - (Sorted by LTM 6/21/FYE '20 % Change)**

Chain	Annual New Products & LTOs						2021 New Products	% Change
	2016	2017	2018	2019	2020	LTM 6/21	% of Total Menu	LTM '21/'20
Culver's								
Sonic Drive-In								
Zaxby's								
Chick-fil-A								
Carl's Jr.								
Burger King								
Arby's								
Whataburger								
Five Guys								
Hardee's								
McDonald's								
Taco Bell								
Jack in the Box								
Wendy's								
Dairy Queen								
Checkers/ Rally's								
<b>Sandwich</b>								
Jimmy John's								
Firehouse Subs								
Subway								
Jersey Mike's								
<b>Sub-Sandwich</b>								
Pizza Hut								
Domino's								
Papa John's								
Little Caesars								
<b>Pizza</b>								
Popeyes								
KFC								
Wingstop								
Bojangles'								
Church's								
<b>Chicken</b>								
Dunkin Donuts								
Starbucks								
Krispy Kreme								
Tim Horton's								
<b>Coffee/Bakery</b>								
<b>QSR</b>								

(1) Each flavor or variety counts as a separate new product. New products include both permanent menu additions and limited time offers.

### QSR Average Check


**QSR Average Check - Ranked by % Change '20/'19 <sup>(1)</sup>**

Chain	2016	2017	2018	2019	2020	% Change '20/'16	% Change '20/'19
Sonic Drive-In							
Dairy Queen							
Jack in the Box							
Hardee's							
Arby's							
Wendy's							
Burger King							
McDonald's							
Checkers/ Rally's							
Carl's Jr.							
Taco Bell							
Culver's							
Zaxby's							
Five Guys							
<b>Sandwich</b>							
Firehouse Subs							
Subway							
Jersey Mike's							
Jimmy John's							
<b>Sub-Sandwich</b>							
Pizza Hut							
Little Caesars							
Papa John's							
Domino's							
<b>Pizza</b>							
Church's							
Bojangles'							
KFC							
Popeyes							
Wingstop							
<b>Chicken</b>							
Starbucks							
Dunkin Donuts							
Krispy Kreme							
Tim Horton's							
<b>Coffee/Bakery</b>							
<b>QSR</b>							

Blue shaded cells represent RR estimates



## QSR 2020: Mix – Daypart, Digital & Off-Premise

Concept	Daypart Sales Mix				Off Premise Sales Composition				Sales Channels	
	Breakfast	Lunch	Dinner	Late Night/ Snack	Total Off- Premise	Drive- thru	Take- out	Delivery	Digital Orders	Credit/ Debit Mix
Arby's										
Burger King										
Carl's Jr.										
Hardee's										
Jack in the Box										
McDonald's										
Sonic Drive-In										
Taco Bell										
Wendy's										
Zaxby's										
<b>Sandwich</b>										
Firehouse Subs										
Jersey Mike's										
Jimmy John's										
Subway										
<b>Sub-sandwich</b>										
Domino's										
Little Caesars										
Papa John's										
Pizza Hut										
<b>Pizza</b>										
Bojangles'										
Church's										
KFC										
Popeyes										
Wingstop										
<b>Chicken</b>										
Dunkin Donuts										
<b>QSR</b>										

Blue Shaded Cells Represent RR Estimates

(\*) Church's data YTD 7/21.

**FSR Menu Summary**

Chain	Menu Size	% Change '21/'20	Average Check	% Change '20/'19	# New Products	% Change '21/'20	Value Promo Mix	% Change '21/'20	New Product Focus	Promotion Cadence	Promotion Themes	Value Promotions	Permanent Value
Applebee's													
BJ's Restaurants													
Buffalo Wild Wings													
Cheesecake Factory													
Chili's Grill & Bar													
LongHorn													
Olive Garden													
Outback													
Red Lobster													
Red Robin													
T.G.I. Friday's													
Texas Roadhouse													
<b>Casual</b>													

Report Outline

**FSR Menu Summary**

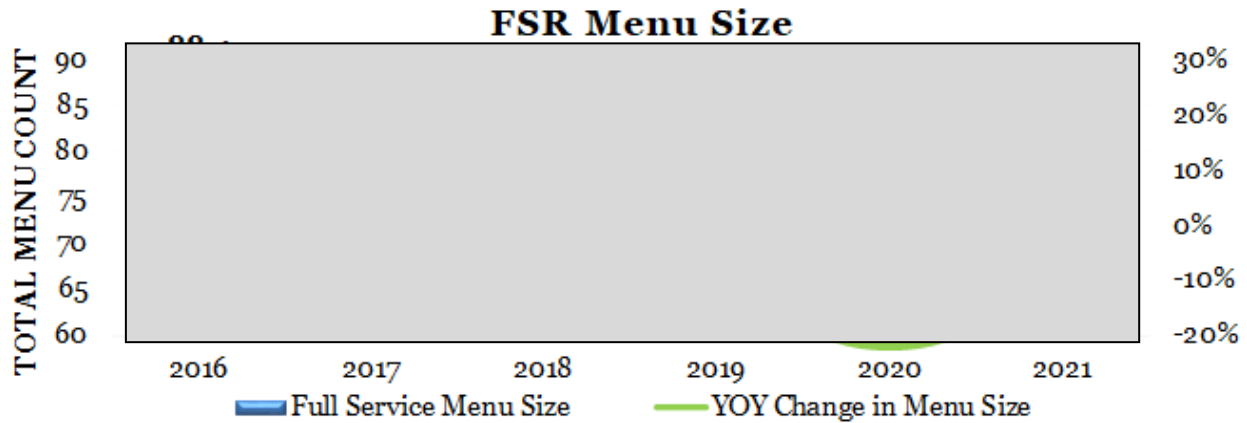
Chain	Menu Size	% Change '21/'20	Average Check	% Change '20/'19	# New Products	% Change '21/'20	Value Promo Mix	% Change '21/'20	New Product Focus	Promotion Cadence	Promotion Themes	Value Promotions	Permanent Value
Bob Evans													
Cracker Barrel													
Denny's													
Golden Corral													
IHOP													
Perkins													
<b>Family</b>													
Chipotle													
Corner Bakery Café													
Moe's Southwest Grill													
Panera Bread													
Qdoba													
<b>Fast Casual</b>													
<b>FSR</b>													

(1) Total menu count excludes drinks.

(2) New products include both permanent menu additions and limited time offers.

(3) Value Promotion Mix through LTM period June 2021.

Report Outline


**FSR Menu Size - Ranked by % Change '21/'20 <sup>(1)</sup>**

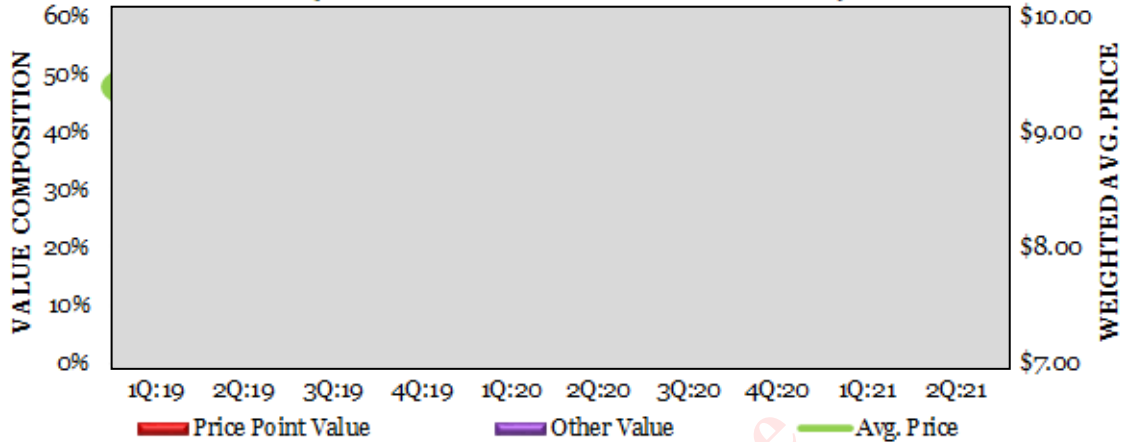
Chain	2016	2017	2018	2019	2020	2021	% Change '21/'16	% Change '21/'20
Outback								
BJ's Restaurants								
Red Lobster								
LongHorn								
Buffalo Wild Wings								
Red Robin								
T.G.I. Friday's								
Texas Roadhouse								
Olive Garden								
Chili's Grill & Bar								
Cheesecake Factory								
Applebee's								
<b>Casual</b>								
Denny's								
Perkins								
IHOP								
Bob Evans								
Cracker Barrel								
<b>Family</b>								
Qdoba								
Panera Bread								
Chipotle								
Corner Bakery Café								
Moe's Southwest Grill								
<b>Fast Casual</b>								
<b>FSR</b>								

(1) Total menu item count excludes beverages (except shakes and frozen drinks which are counted as desserts).

(2) RR initiated coverage of BJ's Restaurants in 2018. As such, historical menu size data was not available and the 2018 figure has been used for historical segment comparability purposes.

### FSR Promotional Composition by Quarter

#### \$1B+ FSR Chains Value Composition (% of Total Promotions)

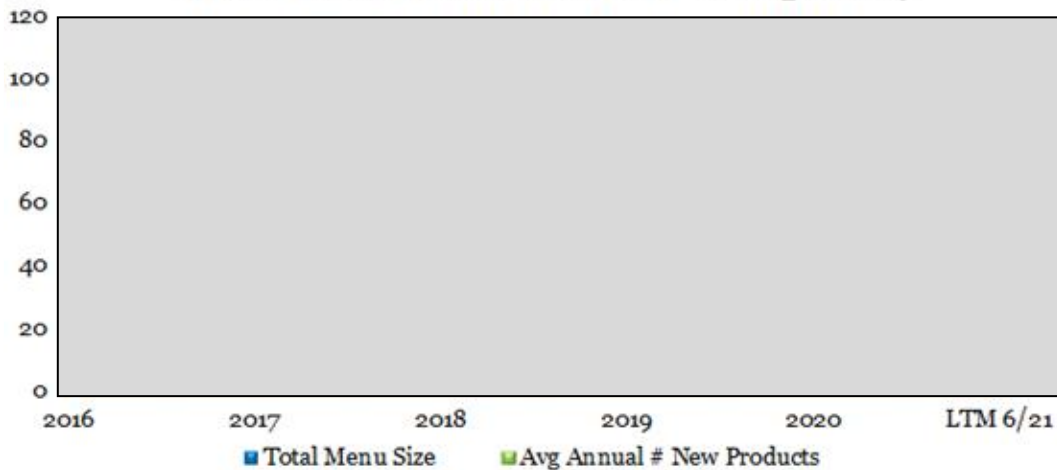


#### Promotional Composition (% of Total Promotions)

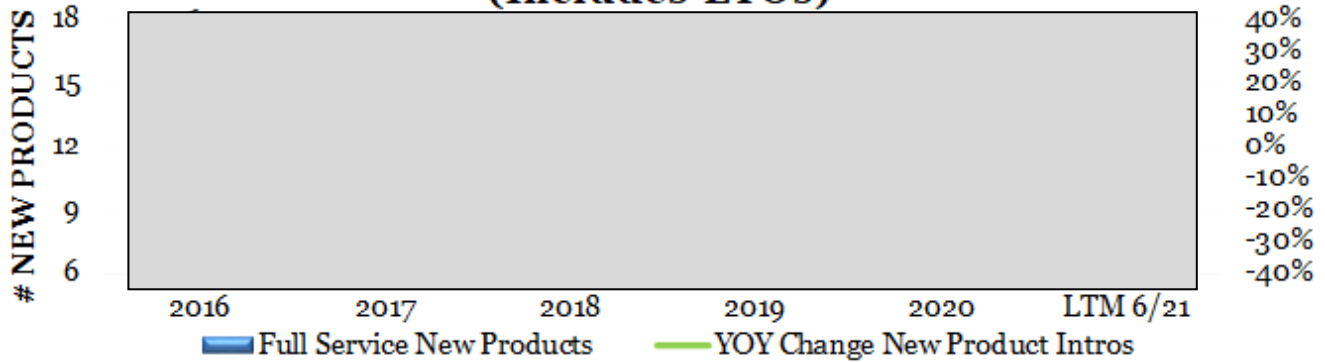
	1Q:19	2Q:19	3Q:19	4Q:19	1Q:20	2Q:20	3Q:20	4Q:20	1Q:21	2Q:21
<b>FSR</b>										
Price Point Value										
Other Value										
<b>Total Value</b>										
Premium										
New Products										
Avg. Price										
Same Store Sales										

Other Value includes free delivery and gift card bonus.

#### \$1B+ FSR Chains: Menu Complexity



### FSR New Product Intros - Annual Chain Average (Includes LTOs)

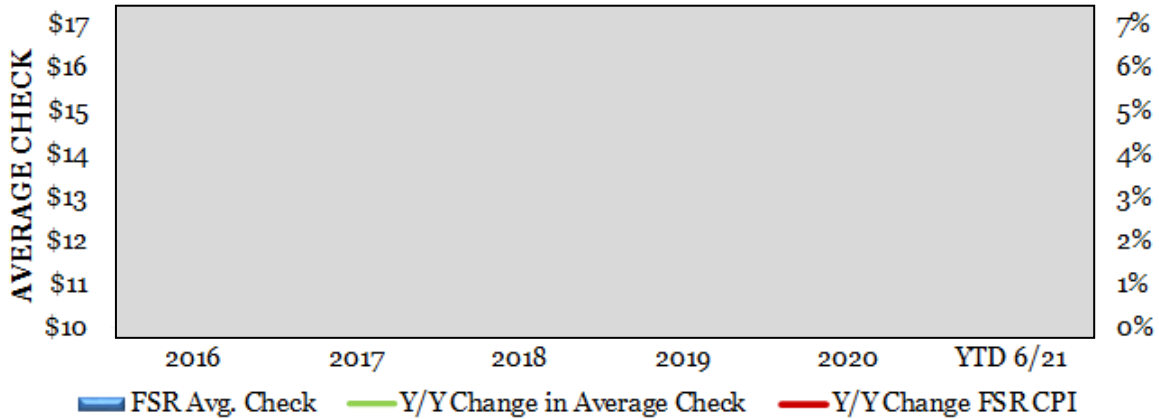


### FSR New Product Summary - (Sorted by LTM 6/21/FYE '20 % Change)

Chain	Annual New Products & LTOs						2021 New Products	% Change
	2016	2017	2018	2019	2020	LTM 6/21	% of Total Menu	21/'20
Olive Garden								
Cheesecake Factory								
Red Robin								
Red Lobster								
Outback								
T.G.I. Friday's								
Texas Roadhouse								
Applebee's								
Buffalo Wild Wings								
Chili's Grill & Bar								
BJ's Restaurants								
LongHorn								
<b>Casual</b>								
IHOP								
Cracker Barrel								
Bob Evans								
Perkins								
Golden Corral								
Denny's								
<b>Family</b>								
Qdoba								
Chipotle								
Panera Bread								
Moe's Southwest Grill								
Corner Bakery Café								
<b>Fast Casual</b>								
<b>FSR</b>								

(1) Each flavor or variety counts as a separate new product. New products include both permanent menu additions and limited time offers.

### FSR Average Check



### FSR Average Check - Ranked by % Change '20/'19

Chain	2016	2017	2018	2019	2020	% Change '20/'16	% Change '20/'19
Cheesecake Factory							
Buffalo Wild Wings							
BJ's Restaurants							
T.G.I. Friday's							
Olive Garden							
LongHorn							
Applebee's							
Chili's Grill & Bar							
Texas Roadhouse							
Outback							
Red Robin							
<b>Casual</b>							
IHOP							
Denny's							
Perkins							
Cracker Barrel							
<b>Family</b>							
Corner Bakery Café							
Moe's Southwest Grill							
Qdoba							
Chipotle							
Panera Bread							
<b>Fast Casual</b>							
<b>FSR</b>							

Blue shaded cells represent RR estimates

## FSR 2020: Mix – Daypart, Digital & Off-Premise

Concept	Daypart Sales Mix					Off Premise Sales Composition			Sales Channels	
	Breakfast	Lunch	Dinner	Late Night & Snack	Alcohol Mix	Total Off-Premise	Take-out	Delivery	Digital Orders	Credit/Debit Mix
Applebee's										
Buffalo Wild Wings										
Cheesecake Factory										
Chili's Grill & Bar										
LongHorn										
Olive Garden										
Outback										
Red Robin										
Texas Roadhouse										
Cracker Barrel										
Denny's										
IHOP										
Chipotle										

Blue shaded cells represent RR estimates

Report Outline



### Sandwich Menu Composition - 2021

Concept	Total Menu Items (*)	Value Menu	Sides	Burgers/ Beef	Chicken	Salads	Other Entrees	Desserts	Specialty Drinks	Breakfast	Kid's Menu
Arby's											
Burger King											
Carl's Jr.											
Checkers/ Rally's											
Chick-fil-A											
Culver's											
Dairy Queen											
Five Guys											
Hardee's											
Jack in the Box											
McDonald's											
Sonic Drive-In											
Taco Bell											
Wendy's											
Whataburger											
Zaxby's											
<b>Sandwich</b>											

Menu Composition as % of Total Menu Items											
Concept	Total Menu Items	Value Menu	Sides	Burgers/ /Beef	Chicken	Salads	Other Entrees	Desserts	Specialty Drinks	Breakfast	Kid's Menu
Arby's											
Burger King											
Carl's Jr.											
Checkers/ Rally's											
Chick-fil-A											
Dairy Queen											
Five Guys											
Hardee's											
Jack in the Box											
McDonald's											
Sonic Drive-In											
Taco Bell											
Wendy's											
Whataburger											
Zaxby's											
<b>Sandwich</b>											

(1) Total menu item count excludes value menu to avoid double counting and kid's menu.

### Sub-Sandwich Menu Composition - 2021

Concept	Total Menu Items (*)	Soup & Sides	Subs/ Wraps	Specialty Subs	Create Own SubToppings	Salads	Breakfast	Dessert	Kid's Menu
Firehouse Subs									
Jersey Mike's									
Jimmy John's									
Subway									
<b>Sub-Sandwich</b>									

### Menu Composition as % of Total Menu Items

Concept	Total Menu Items	Soup & Sides	Subs/ Wraps	Specialty Subs	Create Own SubToppings	Salads	Breakfast	Dessert	Kid's Menu
Firehouse Subs									
Jersey Mike's									
Jimmy John's									
Subway									
<b>Sub-Sandwich</b>									

(\*) Total menu item count excludes kids menu and Create Your Own Sub Toppings.

### Pizza Menu Composition - 2021

Concept	Total Menu Items <sup>(1)</sup>	Apps/ Sides	Crust Options	Toppings	Specialty Pizzas	Sandwiches	Pasta/ Other	Desserts
Domino's								
Little Caesars								
Papa John's								
Pizza Hut								
<b>Pizza</b>								

### Menu Composition as % of Total Menu Items

Concept	Total Menu Items	Apps/ Sides	Create Your Own Pizza <sup>(2)</sup>	Specialty Pizzas	Sandwiches	Pasta/ Other	Desserts
Domino's							
Little Caesars							
Papa John's							
Pizza Hut							
<b>Pizza</b>							

(1) Total menu item count includes an estimate for the number of regular pizzas based on crust options multiplied by the

(2) Create your own pizza estimate based on crust options multiplied by the number of available toppings.

### Chicken Menu Composition - 2021

Concept	Total Menu Items <sup>(1)</sup>	Sides	Bone-in Chicken	Boneless & Wings	Sandwiches/ Wraps	Other / Breakfast	Salads	Desserts	Kid's Menu
Bojangles'									
Church's									
KFC									
Popeyes									
Wingstop									
<b>Chicken</b>									

### Menu Composition as % of Total Menu Items

Concept	Total Menu Items	Sides	Bone-in Chicken	Boneless & Wings	Sandwiches/ Wraps	Other Entrees	Salads	Desserts	Kid's Menu
Bojangles'									
Church's									
KFC									
Popeyes									
Wingstop									
<b>Chicken</b>									

(\*) Total menu item count excludes kids menu.

### Coffee/Bakery Menu Composition - 2021

Concept	Total Menu Items	Lunch/ Sandwiches	Breakfast	Baked Goods	Hot Specialty Beverages	Cold Specialty Beverages	Hot Coffee	Iced Coffee	Tea	Other
Dunkin Donuts										
Krispy Kreme										
Starbucks										
Tim Horton's										
<b>Coffee/Bakery</b>										

### Menu Composition as % of Total Menu Items

Concept	Total Menu Items	Lunch/ Sandwiches	Breakfast	Baked Goods	Hot Specialty Beverages	Cold Specialty Beverages	Hot Coffee	Iced Coffee	Tea	Other
Dunkin Donuts										
Krispy Kreme										
Starbucks										
Tim Horton's										
<b>Coffee/Bakery</b>										

(\*) Excludes prepacked drinks & snack items.

### Casual Dining Menu Composition - 2021

Concept	Total Menu Items <sup>(1)</sup>	Apps & Soup	Salads	Burgers	Chicken	Beef	Sandwiches/ Wraps	Seafood	Desserts	Other Entrees	Combo Platters	Lighter Options
Applebee's												
BJ's Restaurants												
Buffalo Wild Wings												
Cheesecake Factory												
Chili's Grill & Bar												
LongHorn												
Olive Garden												
Outback												
Red Lobster												
Red Robin												
T.G.I. Friday's												
Texas Roadhouse												
<b>Casual</b>												

### Menu Composition as % of Total Menu Items

Concept	Total Menu Items	Apps & Soup	Salads	Burgers	Chicken	Beef	Sandwiches/ Wraps	Seafood	Desserts	Other Entrees	Combo Platters	Lighter Options
Applebee's												
BJ's Restaurants												
Buffalo Wild Wings												
Cheesecake Factory												
Chili's Grill & Bar												
LongHorn												
Olive Garden												
Outback												
Red Lobster												
Red Robin												
T.G.I. Friday's												
Texas Roadhouse												
<b>Casual</b>												

(1) Total menu item count excludes side items, lunch menu and kid's menu. Cheesecake Factory excludes brunch menu.

### Family Menu Composition - 2021

Concept	Total Menu Items <sup>(1)</sup>	Appetizers & Soup	Salads	Burgers	Chicken	Beef	Sandwiches/ Wraps	Seafood	Other	Breakfast	Desserts	Value Menu	Lighter Options	Senior	Kid's
Bob Evans															
Cracker Barrel															
Denny's															
IHOP															
Perkins															
<b>Family</b>															

### Menu Composition as % of Total Menu Items

Concept	Total Menu Items	Appetizers & Soup	Salads	Burgers	Chicken	Beef	Sandwiches/ Wraps	Seafood	Other	Breakfast	Desserts	Value Menu	Lighter Options	Senior	Kid's
Bob Evans															
Cracker Barrel															
Denny's															
IHOP															
Perkins															
<b>Family</b>															

(1) Total menu item count excludes value, lighter options, senior and kid's menus to avoid double counting.

Report Outline

### Fast Casual Menu Composition - 2021

Concept	Total Menu Items	Breakfast	Appetizers, Sides & Soup	Salads	Lunch/ Dinner	Baked Goods/ Desserts	Specialty Hot Drinks	Specialty Cold Drinks	Kids Menu
Chipotle									
Corner Bakery Café									
Moe's Southwest Grill									
Panera Bread									
Qdoba									
<b>Fast Casual</b>									

### Menu Composition as % of Total Menu Items

Concept	Total Menu Items	Breakfast	Appetizers, Sides & Soup	Salads	Lunch/ Dinner	Baked Goods/ Desserts	Specialty Hot Drinks	Specialty Cold Drinks	Kids Menu
Chipotle									
Corner Bakery Café									
Moe's Southwest Grill									
Panera Bread									
Qdoba									
<b>Fast Casual</b>									

(\*) Total menu item count excludes kid's menu.

Report Outline



**New Product Calendar - LTM June 2021**

Chain	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21
<b>Sandwich</b>												
Arby's												
Burger King												
Carl's Jr.												
Checkers/ Rally's												
Chick-fil-A												
Culver's												
Dairy Queen												
Five Guys												
Hardee's												
Jack in the Box												
McDonald's												

Report Outline



**New Product Calendar - LTM June 2021**

Chain	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21
KFC												
Popeyes												
Wingstop												
<b>Coffee/ Bakery</b>												
Dunkin Donuts												
Krispy Kreme												
Starbucks												
Tim Horton's												

Report Outline

**New Product Calendar - LTM June 2021**

Chain	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21
<b>Casual</b>												
Applebee's												
BJ's Restaurants												
Buffalo Wild Wings												
Cheesecake Factory												
Chili's Grill & Bar												
LongHorn												
Olive Garden												
Outback												
Red Lobster												
Red Robin												
T.G.I. Friday's												
Texas Roadhouse												
<b>Family</b>												

Report Outline

**New Product Calendar - LTM June 2021**

Chain	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21
Bob Evans												
Cracker Barrel												
Denny's												
Golden Corral												
IHOP												
Perkins												
<b>Fast Casual</b>												
Chipotle												
Corner Bakery Café												
Moe's Southwest Grill												

Report Outline

## New Product Calendar - LTM June 2021

Chain	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21
Panera Bread												
Qdoba												

Report Outline

## All Inclusive Subscription Package

*Value-Added Data & Insight for \$1B+ Chains*

### Concept Benchmarking Reports

Applebee's	Arby's	Burger King	Carl's Jr.
Chili's	Church's	Denny's	Domino's
Hardee's	IHOP	Jack in the Box	KFC
McDonald's	Panera	Papa John's	Pizza Hut
Popeyes	Sonic	Subway	Taco Bell
TGI Friday's	Wendy's	Quarterly Concept Updates*	

### Industry Benchmarking (50+ Chains)

Store Level	Systemwide	Finance
New Unit Investment	Quarterly Same Store Sales*	Unit
Remodeling	Annual RR Databook*	Valuations
Unit Economics	Unit & Sales Growth Analysis	Franchise
Marketing Spend	Menu & Promotions	Finance
	Commodities Database*	

\* Only available as part of subscription.

### FDD library for 40+ Chains

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