

Quick Service Restaurants - US - 2023

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This report looks at the following areas:

- Changes in QSR offerings and the dining experience
- Strategies to maintain a competitive edge in an inflationary environment
- Consumer preferences for fast food dining
- Factors impacting fast food restaurant choices
- Consumer attitudes toward the off-premise dining experience

Rapid changes made in the QSR industry during the height of the pandemic still hold relevance in consumers' busy and demanding lifestyles. Having adopted digital ordering behaviors, many consumers prefer the off-premise dining experience at QSRs, opting for drive-thrus, pickup and delivery instead of dining in person. 65% say they prefer to order fast food to go.

The current economic climate and increased menu prices, however, will force consumers to cut back on their away-from-home dining expenditure. The rise of "tipflation" at fast food restaurants may further take away from the sense of value that QSR meals and snacks previously offered.

Increased menu prices also push QSRs closer to fast casuals in terms of value. QSRs could therefore face reduced dining frequency and increased competition from fast casuals, which will move further up in consumers' consideration sets as they offer a slightly elevated dining experience for a few extra dollars.

Fortunately, QSRs can lean on their longstanding, well-established brand identities. The segment continues to hold its position as an inexpensive yet indulgent dining option. Large-scale QSRs, in particular, have the power to continue investments in technology, automation and the guest experience overall. Delivering a more personalized consumer experience, offering loyalty rewards and making convenience accessible will ensure that QSRs maintain their competitive edge despite raised prices.



"Fast food restaurants' competitive edge, value, is at risk amidst economic uncertainty and tightened consumer budgets."
 – Varchasvi, Analyst, US
Foodservice and Mintel Menu Insights

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