

# Restaurant Value and Pricing - US - 2023

Report Price: £3695 | \$4995 | €4400

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

## This report looks at the following areas:

- The importance of value and how consumers define it
- Consumer behavior and attitudes toward value
- Perception/interest of value based on foodservice segment
- Type of value consumers are seeking

The definition of "value" differs from person to person when dining out, even more so during times of financial uncertainty. Almost half of US consumers are dining out less due to inflation, making it crucial for operators to market themselves as an affordable and appealing away from home experience. Value-seeking consumers will continue to expect operators to deliver on taste, quality, price and extra incentives through loyalty rewards programs. Strategically developed menu options and diverse deals will allow operators to meet the needs of consumers while keeping their bottom line intact.



"While many consumers will choose to cut back on their away-from-home dining experiences to save money, operators can maintain visitation by delivering on value though appealing prices, but not at the expense of taste and quality."

– Pooja Lal, US Foodservice and Mintel Menu Insights

## Buy this report now

Visit [store.mintel.com](https://store.mintel.com)

EMEA +44 (0) 20 7606 4533

Brazil 0800 095 9094

Americas +1 (312) 943 5250

China +86 (21) 6032 7300

APAC +61 (0) 2 8284 8100

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

## Table of Contents

### OVERVIEW

- **What you need to know**
- **This Report looks at the following areas:**
- **Definition**
- **Market context**

### EXECUTIVE SUMMARY

- **Top Takeaways**
- **Consumer trends**
- **Variety in price-points will help extend reach**  
Figure 1: Value behaviors, by financial situation, 2023
- **Build long-term loyalty with younger consumers through value tactics**  
Figure 2: Value option interest, by restaurant segment, by generation
- **Meet parents' AFH dining needs**  
Figure 3: Value option interest, by restaurant segment, by parental status
- **Competitive strategies and marketing opportunities**
- **Craveability and affordability take charge on US menus**  
Figure 4: Sonic Drive-In sponsored Instagram ad
- **FSRs tackle value deals with enticing price points**  
Figure 5: Denny's Value Menu
- **Market predictions**  
Figure 6: Category outlook, 2023-28
- **Opportunities**
- **Operators need to highlight quality and taste to gain buy-in**  
Figure 7: Value attitudes, 2021-23
- **Consumers want more promotional incentives from FSRs in 2023**  
Figure 8: Value option interest, by restaurant segment, by FSR segment
- **Use kid's meal deals as a way to capture the whole family**  
Figure 9: Value behaviors, by parental status

### MARKET DRIVERS

- **Restaurant operators can expect inflation to ease**  
Figure 10: Restaurant versus grocery prices
- **Technology can help deliver on foodservice value**

### What's included

Executive Summary

Full Report PDF

Infographic Overview

Powerpoint Presentation

Interactive Databook

Previous editions

### Did you know?

This report is part of a series of reports, produced to provide you with a more holistic view of this market.

All Mintel 2020 reports contain specific COVID-19 related research and forecasts. The world's leading brands rely on Mintel reports for the most complete, objective and actionable market intelligence.

### Buy this report now

Visit [store.mintel.com](https://store.mintel.com)

EMEA +44 (0) 20 7606 4533

Brazil 0800 095 9094

Americas +1 (312) 943 5250

China +86 (21) 6032 7300

APAC +61 (0) 2 8284 8100



Report Price: £3695 | \$4995 | €4400

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

### COMPETITIVE STRATEGIES AND MARKET OPPORTUNITIES

- **Snackable, value formats can help encourage between-meal occasions**  
Figure 11: Snackable value menu deals
- **Get creative with catering channels #hackthemenu**  
Figure 12: TikTok Chipotle catering hack
- **Value deals move beyond LSR**  
Figure 13: Foodservice value meal deals
- **Highlight value in the form of appreciation**  
Figure 14: The Break Room by Chick-fil-A
- **Value through variety and quantity**
- **Customizable loyalty rewards can boost visitation**
- **Customization offers customers autonomy and convenience**  
Figure 15: Sajj Mediterranean Instagram

### THE CONSUMER – FAST FACTS RESTAURANTS ORDERED FROM

- **Fast food continues to meet consumer demands in 2023**  
Figure 16: Restaurants ordered from

### VALUE IMPORTANCE

- **Value is an important dining-out factor**  
Figure 17: Value importance

### VALUE DEFINITION

- **Great taste sets the bar high when it comes down to value**  
Figure 18: Value definition
- **Gen Z favors quality time over quality ingredients**  
Figure 19: Value definition, by generation
- **Price and quality go hand in hand**  
Figure 20: Value definition, by household income

### VALUE PERCEPTION BY FOODSERVICE SEGMENT

- **Fine dining service takes charge on value**  
Figure 21: Value perception, by foodservice segment

### VALUE BEHAVIORS

- **Ease inflationary pressure with cost-saving incentives**  
Figure 22: Value behaviors
- **Millennials prove to be savvy diners**  
Figure 23: Value behaviors, by generation
- **Draw in parents with kid-friendly offers**  
Figure 24: Value behaviors, by parental status

### What's included

- Executive Summary
- Full Report PDF
- Infographic Overview
- Powerpoint Presentation
- Interactive Databook
- Previous editions

### Did you know?

This report is part of a series of reports, produced to provide you with a more holistic view of this market.

All Mintel 2020 reports contain specific COVID-19 related research and forecasts. The world's leading brands rely on Mintel reports for the most complete, objective and actionable market intelligence.

### Buy this report now

Visit	store.mintel.com
EMEA	+44 (0) 20 7606 4533
Brazil	0800 095 9094
Americas	+1 (312) 943 5250
China	+86 (21) 6032 7300
APAC	+61 (0) 2 8284 8100

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

## VALUE OPTION INTEREST

- **Fast food dollar menus are high in demand**  
Figure 25: Value option interest, by foodservice segment
- **Bottomless menus and late-night deals pique interests of younger consumers**  
Figure 26: Value option interest, by generation
- **Family meal deals will win over the hearts of parents**  
Figure 27: Value option interest, by restaurant segment, by parental status

## VALUE ATTITUDES

- **Create experiences to offset the pressures of menu inflation**  
Figure 28: Value attitudes
- **Parents are finding restaurant deals via social media**  
Figure 29: Value attitudes, by parental status
- **Women are more likely to be price conscious diners**  
Figure 30: Value attitudes, by gender

## APPENDIX – DATA SOURCES AND ABBREVIATIONS

- **Consumer survey data**
- **Abbreviations and terms**
- **Abbreviations**

## What's included

Executive Summary

Full Report PDF

Infographic Overview

Powerpoint Presentation

Interactive Databook

Previous editions

## Did you know?

This report is part of a series of reports, produced to provide you with a more holistic view of this market.

All Mintel 2020 reports contain specific COVID-19 related research and forecasts. The world's leading brands rely on Mintel reports for the most complete, objective and actionable market intelligence.

## Buy this report now

Visit [store.mintel.com](https://store.mintel.com)

EMEA +44 (0) 20 7606 4533

Brazil 0800 095 9094

Americas +1 (312) 943 5250

China +86 (21) 6032 7300

APAC +61 (0) 2 8284 8100



## About Mintel

Mintel is the **expert in what consumers want and why**. As the world's leading market intelligence agency, our analysis of consumers, markets, product innovation and competitive landscapes provides a unique perspective on global and local economies. Since 1972, our predictive analytics and expert recommendations have enabled our clients to make better business decisions faster

Our purpose is to help businesses and people grow. To find out how we do that, visit **[mintel.com](https://www.mintel.com)**.