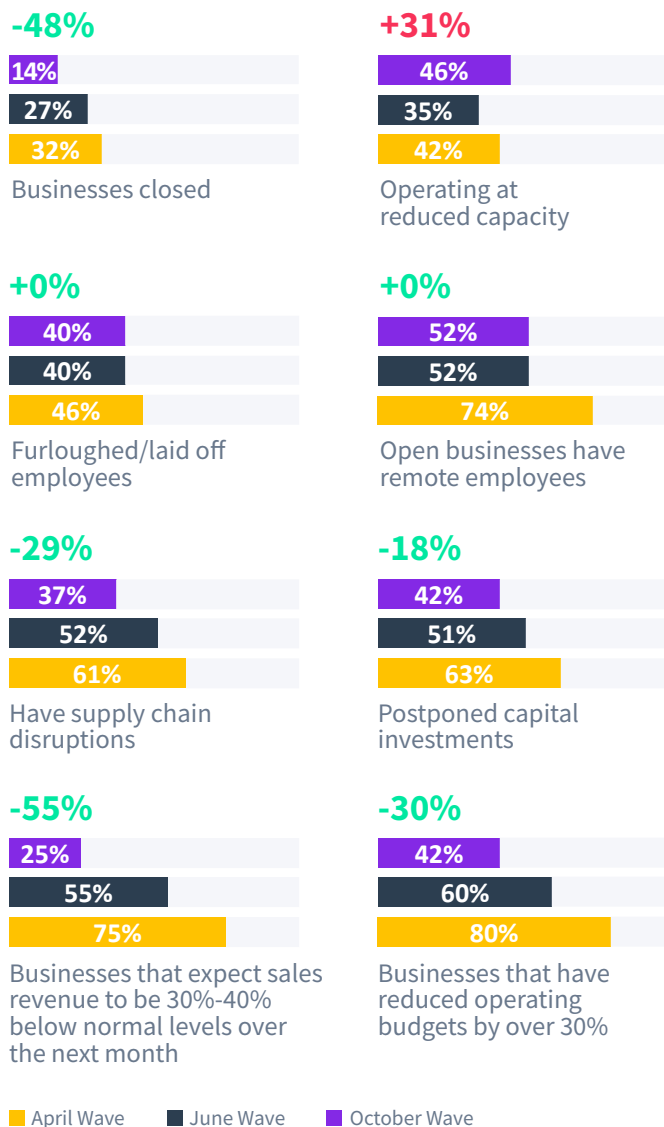


MODERN COMMERCE MONITOR™

Wave V-IV Industry Brief

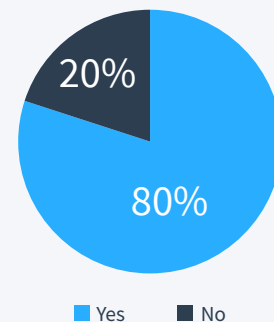
Restaurant

THE RESTAURANT SEGMENT HAS SEEN IMPROVEMENTS IN MOST AREAS SINCE JUNE

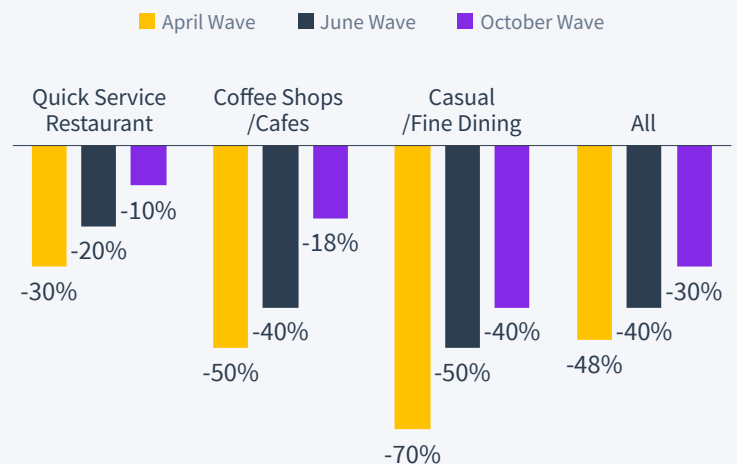


AS RESTAURANTS BEGIN TO OPEN UP IN-STORE DINING, REVENUES ARE SLOWLY IMPROVING

Since the start of the COVID-19 crisis, have you offered takeout/curbside pickup?



Change in restaurant sales due to the COVID-19 crisis



Source: Localogy Modern Commerce Monitor™; Wave V-II(April): Base: 163 Restaurant Businesses; Wave V-III(June): Base: 153 Restaurant Businesses; Wave V-IV(October): Base: 132 Restaurant Businesses

OPERATING THROUGH THE CRISIS HAS PROVED CHALLENGING AS CONSUMER DEMANDS HAVE CHANGED

Source: Localogy Modern Commerce Monitor™; Wave V-II(April): Base: 163 Restaurant Businesses; Wave V-III(June): Base: 153 Restaurant Businesses; Wave V-IV(October): Base: 132 Restaurant Businesses

What consumers want from restaurants:			
	+90%	More ways to transact	50% April 95% June 95% October
	+25%	More online ordering	52% April 53% June 65% October
	+36%	More contactless interactions	33% April 36% June 45% October

IN ORDER TO MEET THE NEW DEMANDS RESTAURANTS HAVE LEVERAGED NEW TECHNOLOGY

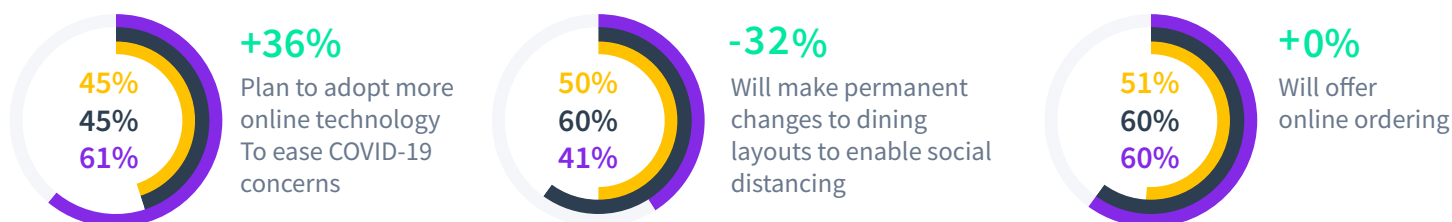
59% of open restaurants invested in technology to operate under the new conditions. → **79%** increase in the number of restaurants adopting online transaction technology compared to pre COVID-19 levels.

79% increase when compared to all businesses.
(33% of all businesses invested in online technology during the COVID-19 crisis.)

Source: Localogy Modern Commerce Monitor™; Wave V-IV (October): Base: 132 Restaurant Businesses

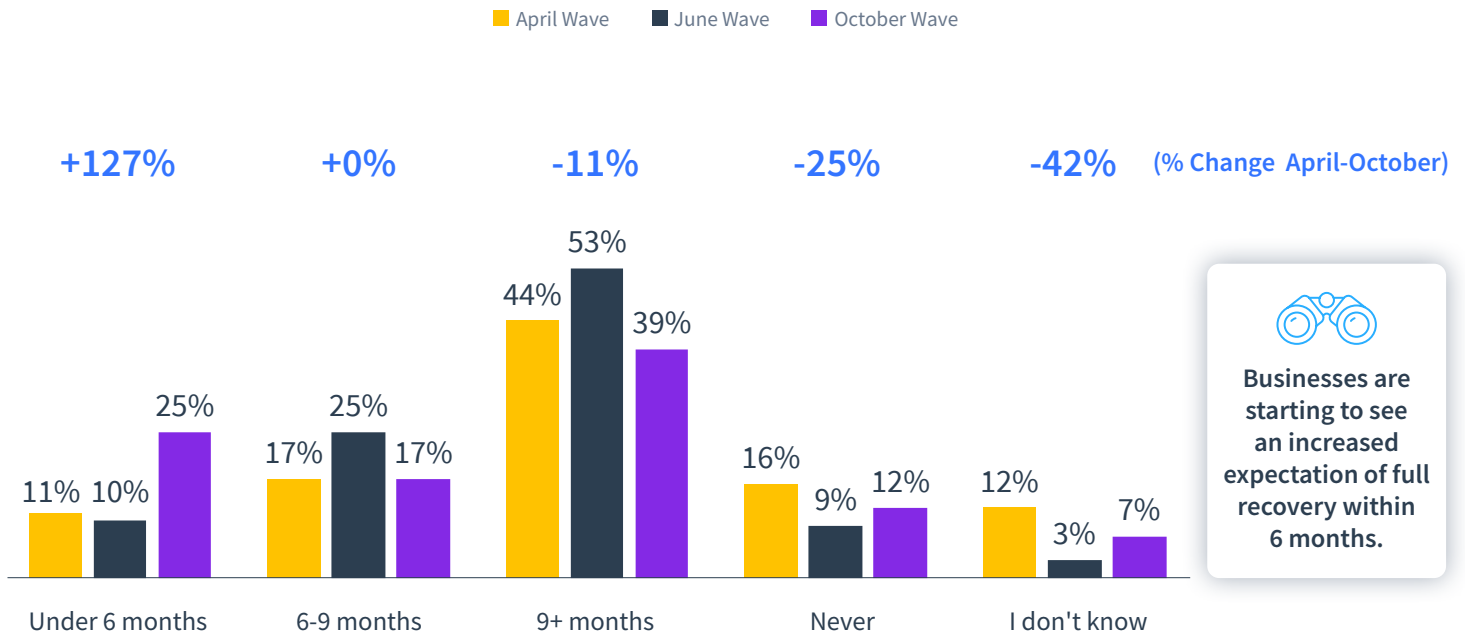
AS CLOSED RESTAURANTS OPEN UP, MANY EXPECT THE MARKET TO LOOK SIGNIFICANTLY DIFFERENT

■ April Wave ■ June Wave ■ October Wave



Source: Localogy Modern Commerce Monitor™; Wave V-II (April): Base: 163 Restaurant Businesses; Wave V-III(June): Base: 153 Restaurant Businesses; Wave V-IV(October): Base: 132 Restaurant Businesses

TIMEFRAME FOR FULL BUSINESS RECOVERY



Source: Localogy Modern Commerce Monitor™; Wave V-II(April): Base: 163 Restaurant Businesses; Wave V-III(June): Base: 153 Restaurant Businesses; Wave V-IV(October): Base: 132 Restaurant Businesses



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