

SAME STORE SALES (Source: Black Box Intelligence)



COMMENTS: November SSS saw another decline; posting the worst results since August. This is the first month since April that sales have been worse when compared to previous month.

RESTAURANT PERFORMANCE INDEX (Source: National Restaurant Association)

	5/20	6/20	7/20	8/20	9/20	10/20
RESTAURANT PERFORMANCE INDEX	96.8	96.4	97.1	97.5	98.1	98.3
CURRENT SITUATIONS						
SSS Increase/Decrease	3%/97%	10%/90%	25%/75%	27%/73%	32%/68%	30%/70%
Capital Spending	22%	25%	47%	41%	46%	51%
EXPECTATIONS:						
Sales Outlook Improvement	73%	75%	58%	20%	32%	36%
Economy Outlook Improvement	54%	56%	33%	27%	36%	33%

SMALL BUSINESS OPTIMISM INDEX (Source: NFIB and Compass RCR)



The Index fell 2.6 points in November; dragged down by lower expectations for economic improvements in the near future. Small business owners are still facing uncertainties. These include the recent surge in Covid-19 cases with subsequent return of lockdowns and restrictions on businesses which are all taking a toll.

CONSUMER SENTIMENT (University of Michigan-Sentiment)

COMMENTS: **Sentiment** declined primarily Covid-19 related as new cases and subsequent return of lockdowns and restrictions return.

	4/20	5/20	6/20	7/20	8/20	9/20	10/20	11/20
Consumer Sentiment	71.8	72.3	78.1	72.5	74.1	80.4	81.8	76.9
Current Economy	74.3	82.3	82.1	82.8	82.9	87.8	85.9	87.0
Consumer Expectations	70.1	65.9	72.3	65.9	68.5	75.6	79.2	70.5

HEADLINE NEWS:

- Many operators slash jobs in November.
- Covid-19 vaccine announced November 14.
- Surge in new Covid cases - impact on Casual and Fine Dining