

## Technomic Finds Tax Rebates Unlikely to Boost Slumping Restaurant Industry

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In its most recent consumer sentiment survey, researchers from foodservice consultancy Technomic, Inc., found that very few consumers plan to spend their economic stimulus checks at restaurants. Rather, the evidence suggests that consumers will be far more likely to save/invest the money, use it to pay off debt and/or go shopping for necessities.

### **Planned Use of Economic Stimulus Check**

(more than one answer accepted)

Put it in the bank	34%
Pay off credit card debt	29%
Go shopping for necessities	23%
Pay off other debts	23%
Invest it	11%
Take a vacation	9%
Eat at a nice restaurant	9%
Treat myself/family (e.g., at a spa, golf, etc.)	8%
Go on a shopping "spree"	6%
Eat out more often	3%
Spend more when I eat out	2%

*Source: Technomic, Inc.*

Bob Goldin, Executive Vice President of Technomic, noted that the restaurant industry downturn is likely to continue for the foreseeable future. 'Consumers are strapped and have other nondiscretionary priorities with respect to the tax rebate checks they will be receiving. Unfortunately, it does not appear the restaurant industry will be a beneficiary of the stimulus program.'

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