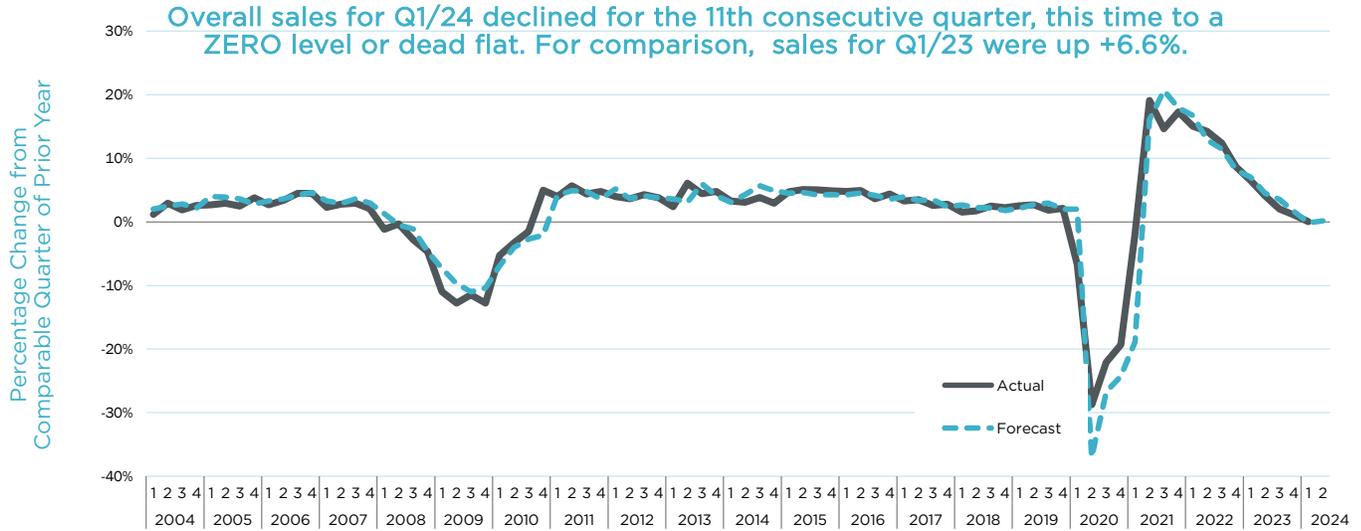




Overall Commercial Foodservice Sales Per Quarter for North America 2004 - 2024



Industry Sales Growth For First Quarter Of 2024 At Dead Zero. Hopes Remain For A Second Half Rebound.

Overall sales for Q1/24 declined for the 11th consecutive quarter, this time to a ZERO level or dead flat. For comparison, sales for Q1/23 were up +6.6%. This flat report was not unexpected as it had been forecasted at a mere rise of +0.5%

By product category, Tabletop was down -2.0%, Supplies -0.3%, while Equipment rose by +0.3% and Furniture by +0.5%.

By region, 3 areas were negative (West -1.3%, Midwest -0.9%, and South -0.5%) while 2 were positive (Northeast +1.2% and Canada +2.0%).

The forecast for Q2/24 is for more of the same at +0.1% with flatness also being reported for both Quoting and Consultant Activity.

At zero growth, the MAFSI Business Barometer (MBB) is ahead, by a few percentage points, of the results that have been released by the public manufacturers and by the restaurant segment in general.

Furthermore, much has been reported in the media and by NRA of the impact of higher menu prices caused by food, E & S, and labor inflation and as well by higher interest rates.

Hope remains for a second half rebound although concerns exist that the industry might not have hit bottom yet.

What is clear is that for the time being, FLAT is the new up!

Executive Summary written by Michael R. Posternak, CEO, PBAC and Associates, Eastchester, NY. mp@pbacre.com

Qtrly Sales Forecast for North America Q2/24 vs. Q2/23

0.1%

Yearly Sales Forecast for North America 2024 vs. 2023 2023 vs. 2022

3.6%

5.9%

Quoting Activity for Q1/24 vs. Q4/23

More	Less	No Change
35%	37%	28%

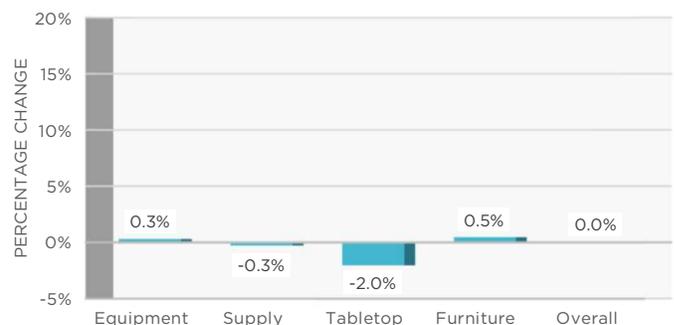
Consultant Activity for Q1/24 vs. Q4/23

More	Less	No Change
30%	30%	40%

Jan San Sales for Q1/24 vs. Q1/23

Equipment	Supplies	Disposables
3.3%	6.3%	1.5%

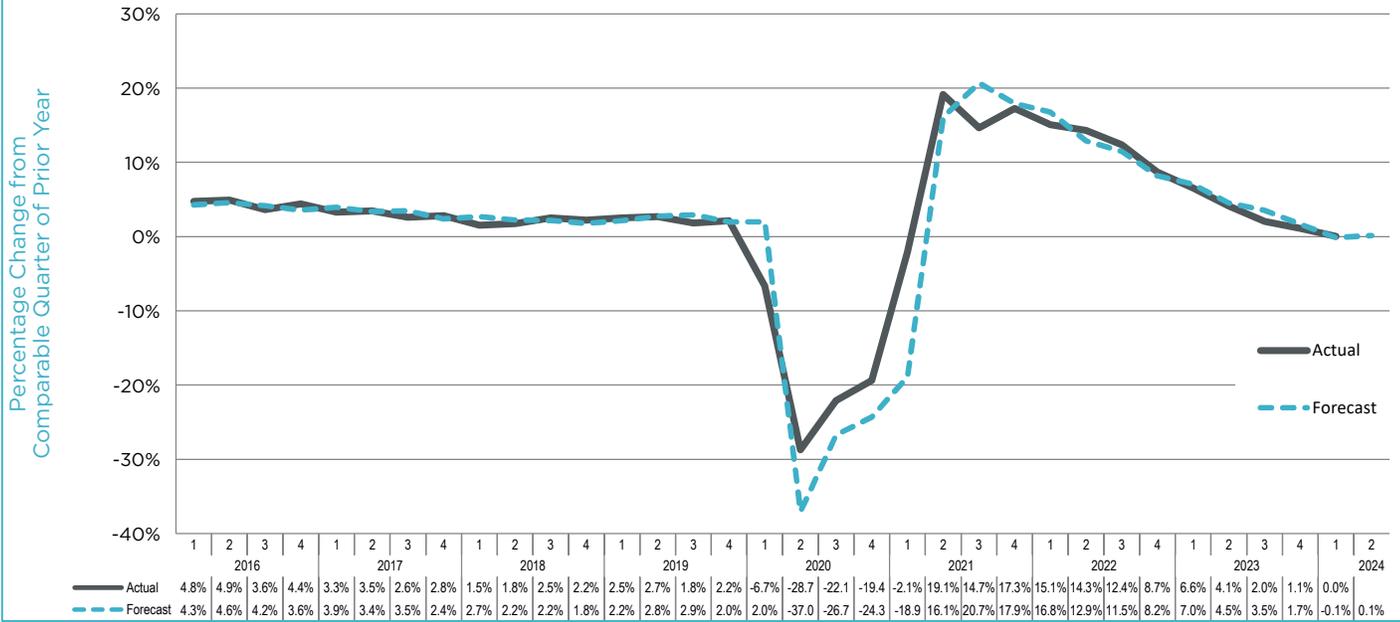
1st Quarter 2024 Overall Sales for North America Q1/2024 vs. Q1/2023 (Jan 1 - Mar 31)



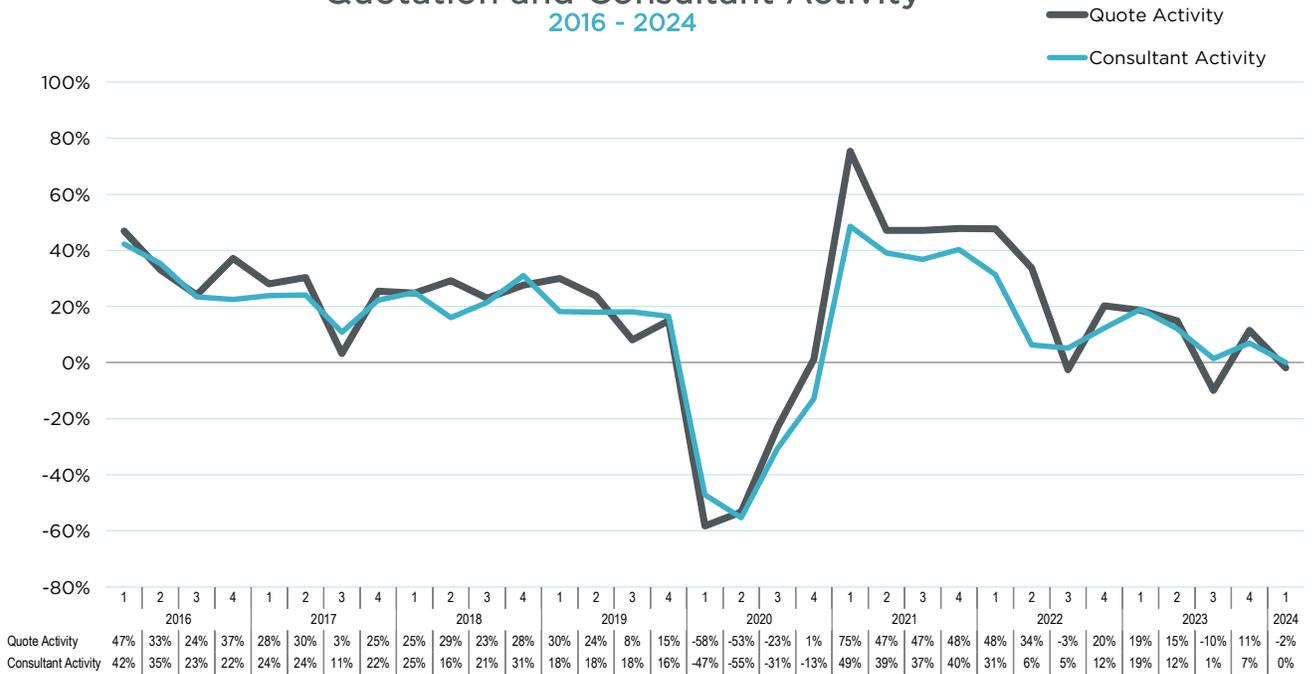
*The overall industry sales growth is calculated using a weighted average based on the percentage of the total sales volume for the overall industry represented by the various sales categories: Equipment (77%), Supplies (6%), Tabletop (11%), and Furnishings (6%). Market numbers are based on the North American Association of Food Equipment Manufacturers (NAFEM) biennial "Size & Shape of the Industry" study.



Overall Commercial Foodservice Sales Per Quarter for North America 2016 - 2024



Quotation and Consultant Activity 2016 - 2024



Note: This graph reports the difference between those reporting more activity vs. those reporting less activity.

Q2/24 vs. Q2/23 Sales Percentage Change Forecast by Region

2nd Quarter 2024 compared to 2nd Quarter 2023 (Apr 1 - Jun 30)

Northeast 3.2%	South -2.7%	Midwest -0.8%	West -3.7%	Canada 2.5%
--------------------------	-----------------------	-------------------------	----------------------	-----------------------

2024 vs. 2023 Overall Sales Forecast by Region

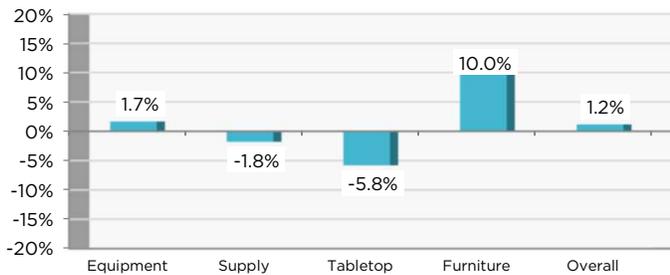
Compared to Overall Sales for 2023

Northeast 3.9%	South 0.6%	Midwest 7.7%	West 1.9%	Canada 2.9%
--------------------------	----------------------	------------------------	---------------------	-----------------------

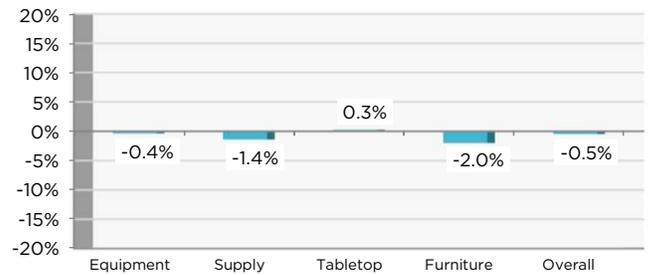
1st Quarter 2024 Sales Percentage Change by Region

1st Quarter 2024 compared to 1st Quarter 2023 (Jan 1 - Mar 31)

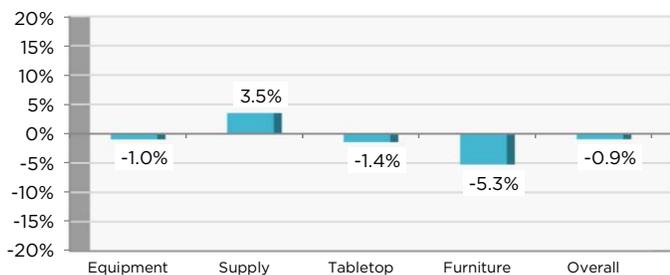
Northeast



South



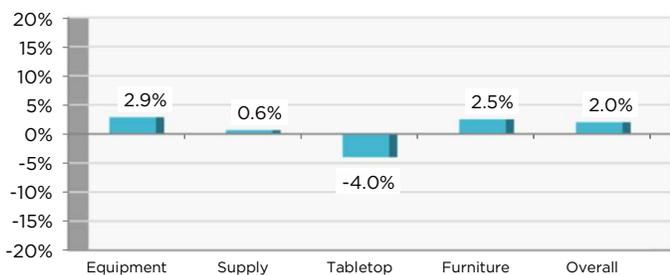
Midwest



West



Canada



NORTHEAST includes the states:

CT, DC, DE, MA, MD, ME, NH, NJ, NY, PA, RI, VA, VT

SOUTH includes the states:

AL, AR, FL, GA, LA, MS, NC, OK, SC, TN, TX

MIDWEST includes the states:

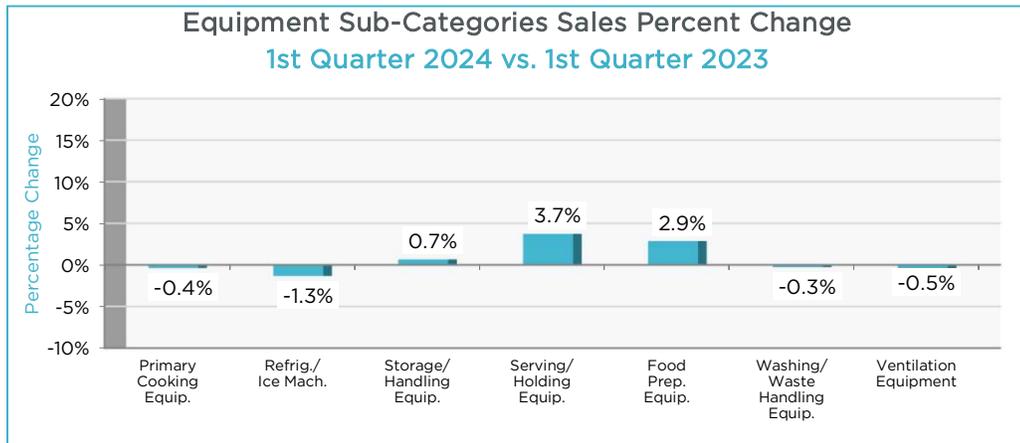
IA, IL, IN, KS, KY, MI, MN, MO, ND, NE, OH, W. PA, SD, WI, WV

WEST includes the states:

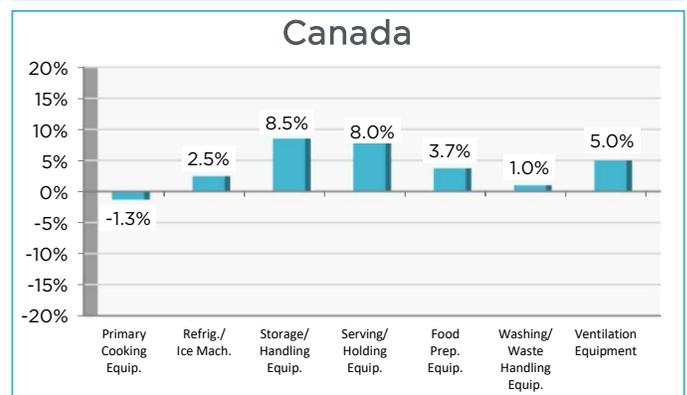
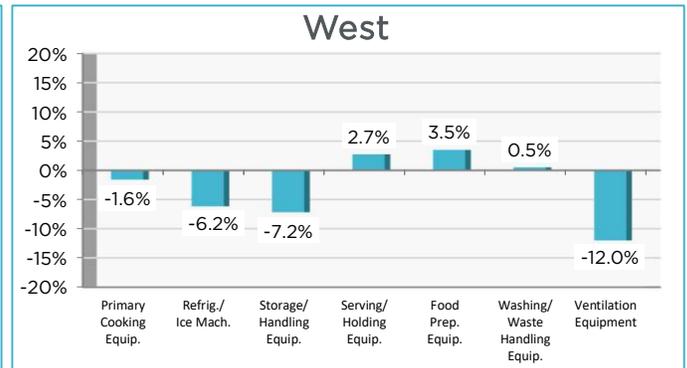
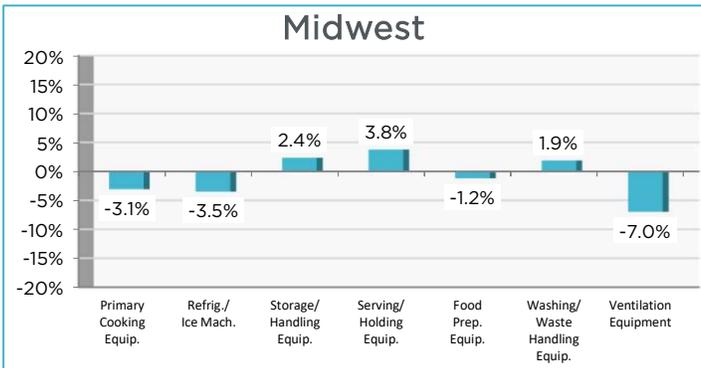
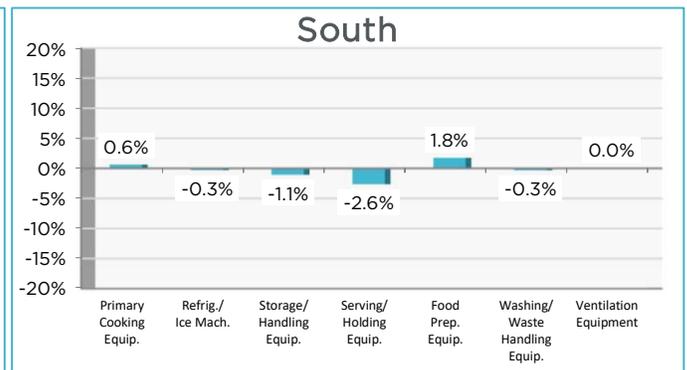
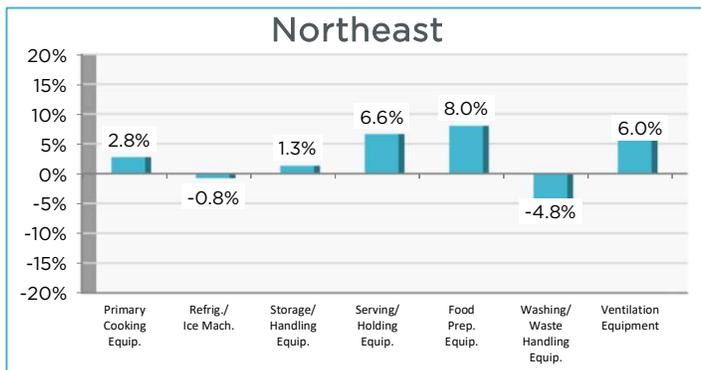
AK, AZ, CA, CO, HI, ID, MT, OR, NM, NV, UT, WA, WY

CANADA includes all provinces and territories in Canada.

*The overall industry sales growth is calculated using a weighted average based on the percentage of the total sales volume for the overall industry represented by the various sales categories: Equipment (77%), Supplies (7%), Tabletop (10%), and Furnishings (6%). Market numbers are based on the North American Association of Food Equipment Manufacturers (NAFEM) biennial "Size & Shape of the Industry" study.



Equipment Sub-Categories Sales Percent Change by Region 1st Quarter 2024 compared to 1st Quarter 2023 (Jan 1 - Mar 31)



NORTHEAST includes the states:

CT, DC, DE, MA, MD, ME, NH, NJ, NY, PA, RI, VA, VT

SOUTH includes the states:

AL, AR, FL, GA, LA, MS, NC, OK, SC, TN, TX

MIDWEST includes the states:

IA, IL, IN, KS, KY, MI, MN, MO, ND, NE, OH, W. PA, SD, WI, WV

WEST includes the states:

AK, AZ, CA, CO, HI, ID, MT, OR, NM, NV, UT, WA, WY

CANADA includes all provinces and territories in Canada.

*The equipment sub-category sales growth is calculated using a weighted average based on the percentage of the equipment sub-category sales volume represented by the various sales categories: Primary Cooking (25%), Refrigeration/Ice Machines (32%), Storage/Handling (9%), Serving (16%), Food Prep (7%), Warewashing (11%) from the (NAFEM) biennial "Size & Shape of the Industry" study. Ventilation not weighted.

PLEASE NOTE: The Business Barometer Report is compiled for the exclusive use of the participating companies and MAFSI members. Oral or written disclosure or publication of the confidential aggregate report, in whole or in part, by the participating companies or MAFSI staff to anyone other than authorized participating companies is expressly prohibited.



Many thanks to the firms that participated in this quarter's MAFSI Business Barometer:

4 Star Reps, Inc.	Greenwald Sales & Marketing, LLC	Performance Reps Northwest, Inc.
AFS Anderson Foodservice Solutions	Hanna-Young & Associates - Region 18	Permul Ltd.
Agences Hamilton Agencies	High Sabatino Associates	Preferred Marketing Agents, Inc.
Allied Technologies Food Equipment	Hollander Company	Pro Reps West
B Square Enterprises	HRI, Inc.	Pro-Quip Foodservice Equipment & Supplies Incorporated
Celco Inc.	Johnson Pike & Associates, Inc.	R. Henry & Associates
CMA Foodservice Solutions	Kain McArthur	Raleigh W. Johnson & Company
Collis Group, Inc.	Kaufmann & Associates	Schmid-Dewland Associates
Copperfield Agencies Limited	KBC Specialty Products, Inc.	Schmid-Wilson Group
Daly & DeRoma Group	Kelly-Mincks	The Pantano and Pinilla Agency, Inc.
Dedicated Foodservice Solutions LLC	KLH Marketing, Inc.	TLC Marketing Inc.
DJ Marketing & Associates	MAC Sales & Marketing LTD.	Total Tabletop Plus
E. Ruff & Associates, Inc.	Mirk Group	Tri-State Marketing Associates
Elevate Foodservice Group	ONE SOURCE REPS	Viola Group
Equipment Preference, Inc. (E.P.I.)	P3Reps-NNY/Lake Effect	W. D. Colledge Co., Ltd.
Florida Agents, Inc.	PB & J Commercial Agents	Walter Zebrowski Associates
Food Equipment Representatives	PBAC & Associates LTD	Wyllie Marketing
Food Service Solutions Inc.	Pecinka Ferri Associates	Zink Foodservice
Gabriel Group LLC		



Business Barometer Category Product List

MAIN CATEGORIES	
Equipment Please note: as of Q315, "Thermometers and Temperature Monitoring Devices" (previously in Food Preparation Equipment) are now in Supplies.	Food Preparation Equipment, Janitorial & Sanitation Equipment, Primary Cooking Equipment, Refrigeration & Ice Machines, Serving & Holding Equipment, Storage & Handling Equipment, Ventilation, Warewashing, Waste Handling Equipment
Supplies Please note: as of Q315, "Menu and Message Boards" (previously calculated in Supplies) are now in Furniture.	Barware, Bakeware, Bins, Bus/Tote Boxes, Buckets (Ice & Wine), Buffetware, Can Openers, Chef Apparel/Shoes, Cleaning Tools, Colanders, Cookware/Pans/Pots, Cutting Boards, Knives/Cutlery Blocks/Sharpeners, Mixing Bowls, Storage Containers, Thermometers/Temperature Measurement/Food Safety, Textiles (Kitchen), Utensils/Tools (Kitchen)
Tabletop	Baskets, Beverage Pitchers/Servers, Candle Holders/Lamps, Candle & Chafing Fuel, Carafes/Decanters, Chafers, Covers, Dinnerware, Drinkware, Flatware, Glassware/Stemware, Linens (Napkins & Tablecloths/Covers), Menu Covers, Salt & Pepper Shakers, Serving Bowls/Plates, Serveware, Trays, Tray Stands
Furniture	Bars (Stationary & Mobile), Benches, Booths, Cabinets (Decor), Chairs, Coat Racks, Drive -Thru/Pass-Thru Windows, Heaters (Patio/Outdoor), Hostess Stands, Menu/Message Boards, Railings & Railings Fittings, Signs/Signage, Stools, Tables, Table Bases, Table Tops, Umbrellas
SUB-CATEGORIES	
Primary Cooking Equipment	Braising Pans, Broilers, Charbroilers, Cook-Chill Systems, Fryers, Griddles, Grills, Hot Dog Grills/Rollers, Microwaves, Oil Filtration Systems, Ovens, Panini Grills, Pasta Cookers, Ranges, Rice Cookers, Smokers, Steam Jacketed Kettles, Steamers, Tilting Skillets, Toasters, Waffle Bakers/Crepe Equipment
Refrigeration & Ice Machines	Air Curtains, Blast Chillers, Compressors, Condensers & Evaporators, Coolers, Doors (Walk-In/Insulated), Drop-In Pan Chillers, Freezers, Ice Cream Cabinets, Ice Machines, Refrigeration, Slush/Smoothie Machines, Soft-Serve Ice Cream/Yogurt Machines, Water Filter Systems
Storage & Handling Equipment	Cabinets, Carts, Conveyor Systems, Covers, Dispensers (non-food), Dollies (Can, Dish, Rack), Food & Ingredient Canisters & Containers, Hand Trucks/Utility Trucks, Meal Delivery Systems, Racks, Receiving Scales, Shelving, Work Tables (Bakers, Cooks, Makeup, Prep, etc.)
Serving & Holding Equipment	Beer Systems, Beverage Dispensers, Carving Stations, Coffee Equipment, Display/Merchandisers, Food Dispensers, Food Shields, Heat Lamps, Kiosks/Mobile Serving Units, Salad/Food Bars, Serving/Bufet Lines, Serving Carts, Soda Fountains, Soup Kettles/Servers, Steam Tables/Hot-Food Tables/Bain Marie, Tea Brewers, Warmers
Food Preparation Equipment	Blenders, Breaders, Bread Slicers, Choppers (Dicers, Graters, Peelers, Non-Bread Slicers), Dough Preparation Equipment, Food Processors, Juice Extractors/Juicing Equipment, Meat Saws, Meat Tenderizers/Marinators, Mixers, Mixer Stands & Tables, Pasta Makers, Popcorn Carts/Machines, Salad/Vegetable Washers & Dryers, Scales, Slicers, Timers, Vacuum-Pack Machines
Warewashing & Waste Handling Equipment Please Note, as of Q416, Sanitation Equipment is included under Janitorial and Sanitation Equipment.	Booster Heaters, Can & Bottle Crushers, Can Washers, Drainboards, Faucets/Spray Units/Washers/Hoses, Flatware-Handling/Recovery Systems, Floor Troughs & Drains, Mats (Anti-Fatigues, Bar, Rubber, etc.), Pulpers & De-Water Equipment, Racks (Warewashing/Dishwashing Racks), Sinks, Tables (Dish), Warewashing/Dishwashing Machines, Waste Bins/Recycling, Waste Compactors, Waste Disposal Systems
Ventilation	Appliance Connectors, Grease/Exhaust Filters, Grease Interceptors, Fire Suppression Systems/Fire Extinguishers, HVAC - Exhaust Systems, Fans, Utility Distribution Systems, Ventilation & Hoods
Janitorial & Sanitation Lines	
Janitorial & Sanitation Equipment	Air Blowers/Carpet Dryers, Air Filtration Equipment, Bathroom Faucets and Faucet Systems, Bathroom Stall Doors, Dehumidifying Equipment, Eye Wash Stations, Pressure Washing Systems, Restroom Partitions/Stalls, Floor Scrubbers, Sinks, Toilets, Toilet Flushing Systems, Urinals
Janitorial & Sanitation Supplies	Baby Changing Stations, Brooms, Dusts Mops, etc., Brushes (Equipment Cleaning Brushes, Scouring Pads, etc.), Carpet Sweepers, Vacuums, Floor & Carpet Care Products, Carts (Janitorial), Cloths Microfiber, Hand Dryers, Mops, Buckets & Pails, Odor Control Chemicals & Devices, Paper Towel Dispensers, Soaps and Hand Sanitizers, Soap Dispensers, Stall Storage Systems, Toilet Paper and Sanitary Dispensers
Disposables	Disposable: Catering Trays and Serving Ware, Cloths Non-Woven, Concession Food Bags, Eco-Friendly Cups, Bowls, Flatware, Lids and Plates, Deli Food Safety Labels, Food Trays & Lids, Foam Food Cups, Bowls and Plates, Gloves, Garbage Bags, Paper Napkins, Paper Cups, Lids and Plates, Placemats (Disposable), Plastic Barware, Plastic Cups, Plates and Lids, Plastic Flatware, Take-Out Containers, Trash Can Liners