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Colorado Restaurants Will Post Strongest Sales Growth in 2010

“Data released today by the National Restaurant Association confirms what we suspected all along -- Colorado will post the strongest restaurant sales growth in the nation in 2010,” said Peter Meersman, Colorado Restaurant Association President & CEO. “People are moving here from other states. Our disposable income is increasing. And our employment will rise. Those three things add up to more restaurant sales statewide.”

Colorado restaurant sales are expected to grow 2.9 percent, increasing from \$8.4 billion in 2009 to \$8.7 billion in 2010. Additionally, industry sales are projected to reach \$580 billion this year, a 2.5 percent increase in current dollars over 2009 sales.

Three key factors – real disposable income, growth in population, and employment – have a major impact on restaurant spending. Disposable income in Colorado is expected to increase by 1.8 percent (tied with South Dakota and the District of Columbia for 3rd highest in the U.S.) and population is expected to increase by 1.4 percent (tied with Idaho for 6th highest in US).

Some sample data from other states:

<u>Real Disposable Personal Income</u>		<u>Population Growth</u>	
New York	1.5%	Arizona	2.8%
Florida	1.0%	Oregon	1.7%
Michigan	0.0%	Montana	1.1%
Texas	2.1%	West Virginia	0.0%
South Dakota	1.9%	Kansas	0.8%
Nevada	0.2%	Connecticut	0.2%

While 45 states will post job losses for 2010, Colorado will see total employment rise 0.4 percent.

Sample data from other states:

<u>Total Employment</u>	
Michigan	-1.9%
Maryland	-1.2%
Wyoming	-0.5%
Alaska	0.0%
Nebraska	0.2%
Texas	0.6%

The restaurant employment data released today also takes a look forward into 2020. Colorado is predicted to add 33,600 restaurant industry jobs over that period of time, from 226,400 in 2010, to 260,000 in 2020 – a 14.8 percent total increase, with an annual average increase of 1.4 percent.

“This is good news for restaurant operators, our 226,000 employees, and our customers,” said Meersman. “We fought through a tough year. Most restaurant operators streamlined their costs, their menus and their operations during that period. We are looking forward to a great 2010!”

About the Colorado Restaurant Association

The Colorado Restaurant Association (CRA) is a non-profit membership trade group founded in 1933 serving as the advocate for Colorado's foodservice industry. The CRA represents more than 3,500 restaurants and over 200 allied trade companies that provide products, equipment and services to the hospitality industry.

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