



BERRY & DONALDSON
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GLOBAL FREIGHT LOGISTICS
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NEWS

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Consumers less enamoured with dining out



John Loos, household and property sector strategist at FNB reports that households are cutting back on less affordable food and beverages such as restaurants and coffee shops.

"Caterers' income growth has suffered the most in this sector and by type of product we have seen total bar revenue being affected most," he said.

Figures for the food and beverage retail sector for the three months to February, show little or no growth as consumer tighten their belts when it comes to eating out. Catering income growth was still in decline to the tune of -2.6% year-on-year.

Take away and fast food trade saw an increase of 7.9% showing that whilst posh nosh was taking a back seat, people were still taken with the idea of prepared food.

Loos says "Bar income has a tendency to be far more cyclical than food sales it would appear. The last time we saw a noticeable decline in the value of bar sales was in and around the 2008/'09 recession."

However, take away and fast food trade saw an increase of 7.9% showing that whilst posh nosh was taking a back seat, people were still taken with the idea of prepared food.

Meanwhile mainstream retailers continue to improve, recording figures of 2.2% of real growth.

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