

A woman with dark curly hair is shown in profile, looking at a tablet computer. The background is a kitchen or restaurant setting with various items on a counter. The entire image has a green tint. The text is overlaid on the image.

CHEF'STORE INDUSTRY REPORT:

Restaurant Technology Outlook

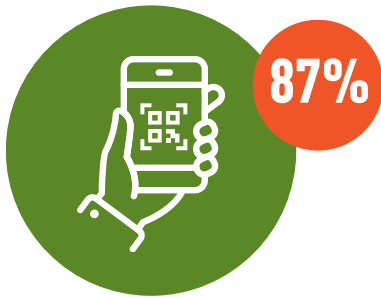


RESTAURANT SALES ARE PREDICTED TO REACH A RECORD-BREAKING **\$1 TRILLION¹** in 2024.

Restaurant sales have been booming in 2024 and are predicted to reach a record-breaking **\$1 trillion¹** by year's end. To drive efficiency and meet customer demands, restaurant owners are embracing tech. Are you looking to see what modern trends are on the horizon? This industry report takes a deep dive into the outlook of restaurant technology over the coming years.

ADVANCED RESTAURANT TECHNOLOGY ENHANCES PROFITS

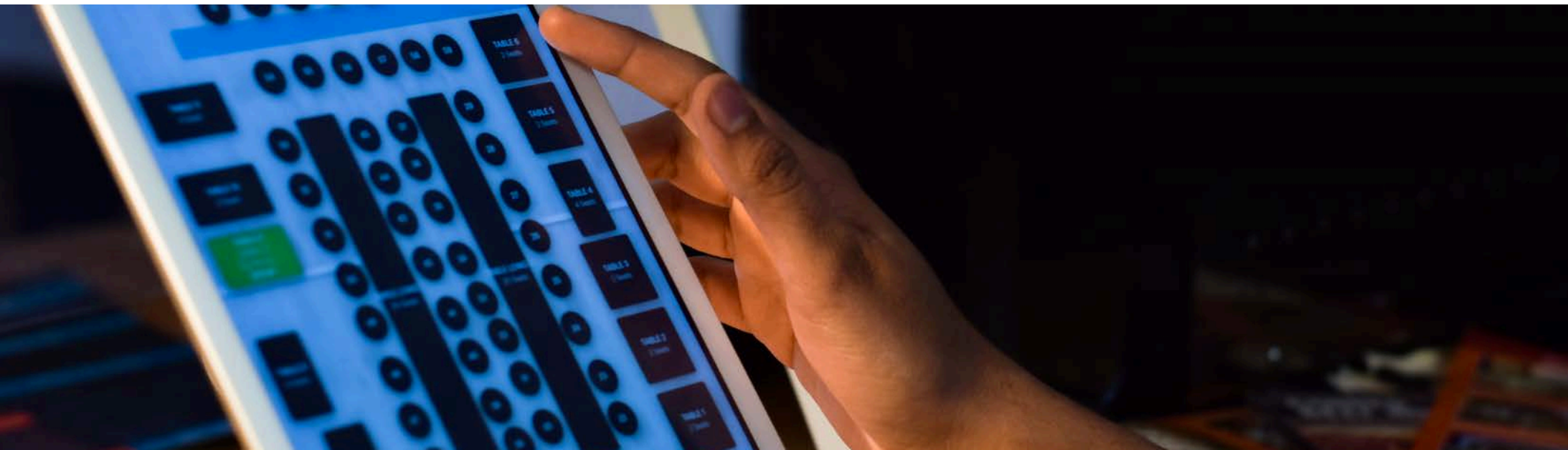
Technology is constantly evolving. Restaurant owners are poised to take advantage of tech trends to drive revenue and streamline operations. Strategic implementation of restaurant software and devices can optimize inventory management, improve customer wait times, reduce staffing costs, and provide critical analytics.



87 percent² of restaurant owners are likely to invest in technology in 2024.



44 percent³ believe technology is very important to meeting business goals, and 29 percent⁴ find tech critical to their operational plan.



Restaurants Look to Tech to Meet Their Profitability Objectives

Establishments are embracing digitization and tech investment to boost revenue. The majority of owners want to drive sales and traffic while also reigning in costs.

Breakdown⁵ of Leading Objectives for Restaurant Owners:

- **Boost traffic:** 41 percent
- **Lower operating costs:** 38 percent
- **Enhance customer engagement:** 36 percent
- **Cut down on labor expenses:** 30 percent
- **Increase productivity:** 25 percent



CHOOSING THE RIGHT TECH FOR RESTAURANT GOALS

As the data above suggests, restaurants have unique reasons for incorporating technology. Part of strategic implementation is discovering what current tech is available and how it can help meet revenue objectives.



AI in the Food Service Industry

Integrating AI has the potential to provide personalization, increase sales, and support the human workforce. The effect of AI as an enhancement tool is so compelling that **35 percent**⁶ of restaurant operators would like to add artificial intelligence to their business model.

Artificial Intelligence Trends and Benefits

Inventory Management

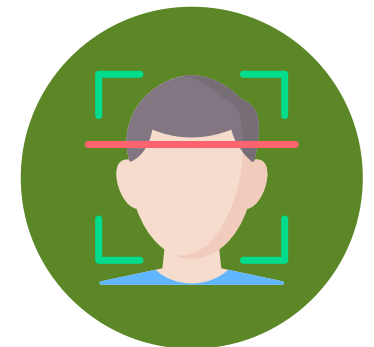
AI inventory management analyzes current stock needs based on sophisticated data collection. By reviewing historical data and future reservations, this tech is helping to reduce food waste—in some cases, even as much as **20 percent**.⁷



Face Recognition

Personalization is driving the customer experience. **31 percent**⁸ of diners are more likely to frequent an establishment when they are recognized by their face, alone. Face recognition software can improve a consumer's overall dining experience.

- **49 percent**⁹ of diners believe face recognition would improve their experience.
- **28 percent**¹⁰ would return to the establishment more frequently.
- **33 percent**¹¹ of restaurant owners predict biometric guest recognition will be part of the dining experience in the next five years.



Wearable Technology

The adoption of wearable technology in the restaurant industry might seem lightyears away; however, this tech trend may be on the scene sooner than you think.

- **Over the next five years¹¹** 59 percent of owners foresee wearable devices being used for staff clock-ins, and 51 percent anticipate monitoring staff activity via devices will be more commonplace.



PLANNING FOR THE FUTURE: TAKEAWAYS

The above statistics show that the future of food service will involve technology and the workforce coming together to innovate service and motivate profits. Choosing the perfect technology for your establishment can help streamline operations, expand customer reach, and reduce spending.

Sources

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