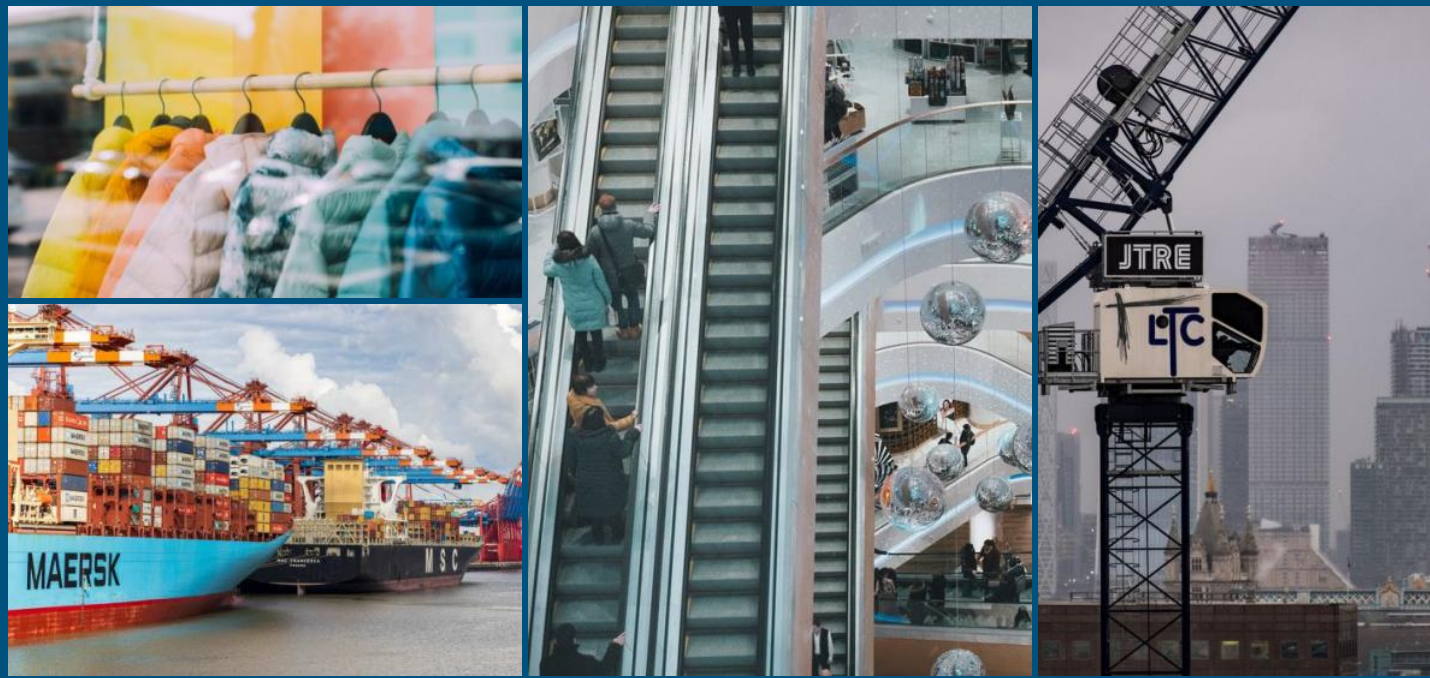




Macro & Market News

Week 19 2021 – Week ending 14/05/2021



Macro/Economic News

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- **Boris Johnson** has confirmed that pubs & restaurants will be able to serve customers indoors from Monday (17 May). Pubs and restaurants will be permitted to serve customers in groups of six people or two households of any size indoors. Operators will be required to take contact details of customers to help NHS Test and Trace. In any venue that serves alcohol, customers will have to order, be served and eat or drink while seated. Social distancing must still be in place including when taking orders from customers. Face coverings must be worn by staff, and customers will also have to wear face coverings other than when seated at a table to eat or drink.
- **The ONS** reports the UK economy only shrank by -1.5% in the first three months of 2021 after a strong performance in March. The economy is 8.7% smaller than it was before the pandemic.
- **Bank of England** economist Andy Haldane has said that the UK economy is set to grow at its fastest pace since the Second World War. This is in line with the Bank's earlier comments. Haldane says 'spring has sprung for the UK economy. This year it is set to grow at its fastest pace since the Second World War. It is easy to see why. As Covid infection rates have fallen sharply and the vaccination programme has been rolled out, the health risks facing us have plummeted.'



Market News

Week 19 2021 – Week ending 14/05/2021

Market News (1)

Week 19 2021 – Week ending 14/05/2021

- **The Coffer Peach Tracker for April** reports a -26% drop in like-for-like sales in April compared to the same month in 2019. This covers three full weeks of outside-only service in England as well as brief trading in Scotland and Wales, and represents a 'solid return to trading for the sector.' The Tracker says 'operators enjoyed the benefit of generally good weather and strong consumer confidence in the first fortnight of trading, though low temperatures and rain dampened sales towards the end of the month.' The numbers are only for open units. Due to the number of closed units, total sales were down -60% in April 2021 vs April 2019.
- **McDonald's** is to gradually reopen its restaurants in England and Wales for dine-in from Monday (17 May). Restaurants will reopen with table service-only and, in some cases, limited seating to accommodate social distancing. McDonald's said it was strongly encouraging customers to order via its app where possible. All customers will be asked to wear a face covering when entering the restaurant, unless they are exempt.
- **Greggs** has reported positive like-for-like sales since non-essential retail reopened and delivery service is now available from 800 shops – delivery sales represented 8.2% of company-managed shop sales in the most recent eight weeks. A total of 34 new shops opened in first 18 weeks, with 11 closures. Greggs is also set to open its first site in London's Canary Wharf business district. Chief executive Roger Whiteside said a reduction in rental levels now made such a move financially viable. Meanwhile, the business is set to open further transport hub sites, including openings in St Pancras train station, North Greenwich tube station and Leeds Bradford Airport.
- **Burger King UK** is to begin a trial of a delivery kitchen site within the next few weeks. The Alasdair Murdoch-led, circa 530-strong, business is looking to open delivery kitchens across three locations, including Kentish Town and Wandsworth, with all set to come online before the end of the summer.
- **Costa Coffee** is offering customers an iced cold drink for 50p as it continues its 50th anniversary celebrations.

Market News (2)

Week 19 2021 – Week ending 14/05/2021

- **PizzaExpress** will reopen all 347 of its restaurants in England, Scotland and Wales on Monday (17 May). Having opened 143 sites for alfresco dining last month, the full reopening will mark the first time every one of its outlets in the three countries will be open since the first lockdown in March last year.
- **Nando's** announced the launch of a new menu, featuring a selection of new plant-based and veggie options, new burger and pitta recipes and a range of brand-new side dishes. Items in the new range include a Rainbow Bowl, a Quinoa & Feta Salad, Rainbow Slaw, and the all-new Spiced Grains & Butternut Squash. A new Garlic BBQ spice will also be part of the chain's "PERi-ometer", which will sit between Plain and Lemon & Herb and will replace XXHot.
- **Wendy's** has confirmed it will launch up to 400 outlets nationwide as it slowly makes its return to Britain in more than two decades. The American fast food chain, which left the UK market 21 years ago over high costs, plans to open its first store in Reading next month, followed by Stratford and Oxford.
- **Wagamama**, The Restaurant Group-owned business, has launched the test of a new lunch delivery-only concept called Box by Wagamama. Emma Woods, Wagamama's outgoing chief executive, said: "Our Box innovation has emerged from Wagamama's ongoing noodle lab programme of innovation, where we test and incubate 'early idea' concepts first through our innovation centre (which, during covid, has now moved from Dean Street to Old Street). Box was launched here two months ago as a new lunch delivery-only concept, aimed at our customers working at home and wanting a delicious working meal. It has since been introduced to two further test sites (our Wimbledon restaurant and Balham delivery kitchen) but is still in the very early validation stage."
- **Gourmet Burger Kitchen (GBK)** brand has launched a new click and collect and order-to-table app across its 36 sites, with digital partner Pepper. Ordering functions are accompanied by a generous loyalty programme, which gives users a free burger for every five stamps they collect.
- **Giggling Squid**, the Thai restaurant brand backed by BGF, has said the company is going to "go for it" in terms of expansion over the next 12 months, with eight new sites already secured. The expansion plans come on the back of the company successfully pivoting to delivery and takeaway during the three lockdowns, with average weekly sales across its 36 restaurants of £15,000 per site.



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