



Outlook on the Irish Foodservice Industry Post-Pandemic

17th June 2021

Covid-19 has caused a critical disruption to the Irish restaurant and broader foodservice marketplace. Overall, the foodservice industry saw significant declines, not only in restaurants—which were often the target of shutdown orders and restrictions—but also within hotel food and beverage, pubs, institutional feeders and other segments that provide food away from home.

Previous reporting on the impact of COVID-19 provided some preliminary estimates on forecasts for the Irish foodservice industry in 2021, but the ongoing restrictions have been more longstanding and impactful than previously estimated. This has resulted in a lowering of the overall expectation for growth in 2021, even more so than the “worst case” scenario laid out in November of 2020.

However, there is some sense of optimism that consumer pent-up demand will be waiting as the industry re-opens its doors.

The significant declines seen throughout both the Republic of Ireland and Northern Ireland will not disappear overnight however, and the industry is likely looking ahead at a multiple year recovery timeframe to reach pre-pandemic revenue levels. It is also probable that the recovery will be uneven throughout 2021 and into 2022, given structural changes to Ireland’s tourism and business environments that will require time to recover.

Given these dynamics, the goal of this White Paper is to update the industry on the likely scope of recovery and to identify how the landscape is expected to change as the island of Ireland emerges from the pandemic. Irish producers, operators, distributors and others serving the industry should use this White Paper to allow them to better develop and refine strategies around the effects of the pandemic and what the longer-term outlook could mean for growth and investment in the foodservice industry. Bord Bia and Technomic will continue to monitor developments and will present a more in-depth analysis toward the end of the year.

Economic Growth Expected in 2021 and Beyond

In the past, the Irish foodservice industry has generally expanded as the economy has grown. In 2020 that relationship fractured as restrictions and stay-at-home orders caused significant declines in the foodservice industry even as the Irish economy (due largely to exports) remained on a growth trajectory. In fact, many early warnings concerning projections for the Irish economy did not come to pass – the Republic of Ireland was the only Eurozone economy to continue to grow in 2020.

Based on European Union estimates for the economy, it is expected that there will be strong growth coming out of the pandemic, with Ireland's GDP rate expected to exceed Eurozone growth in 2021 and 2022. As "regular" economic activity returns to the island, much of this should benefit the foodservice industry.

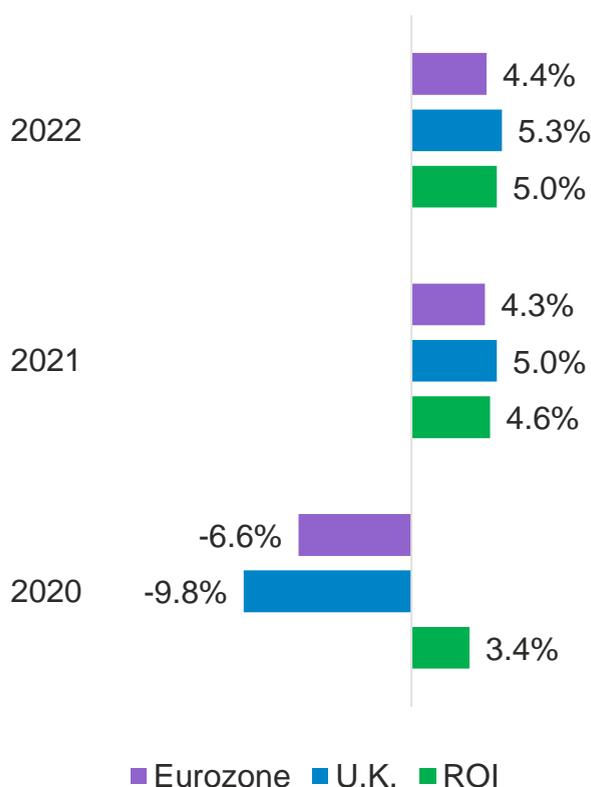
Unemployment Will Be A Lingering Challenge

In contrast to the economic growth, Ireland's published unemployment rate (as noted by the European Union) shows that Ireland is above Eurozone average in unemployment not only for 2020, but that it will grow into 2021 and still be elevated into 2022.

While government support has been effective, overall unemployment is expected to reach nearly 11% throughout 2021. In contrast, the UK's unemployment rate is expected to stay lower, which may help the UK foodservice industry see some faster acceleration as consumers return to work.

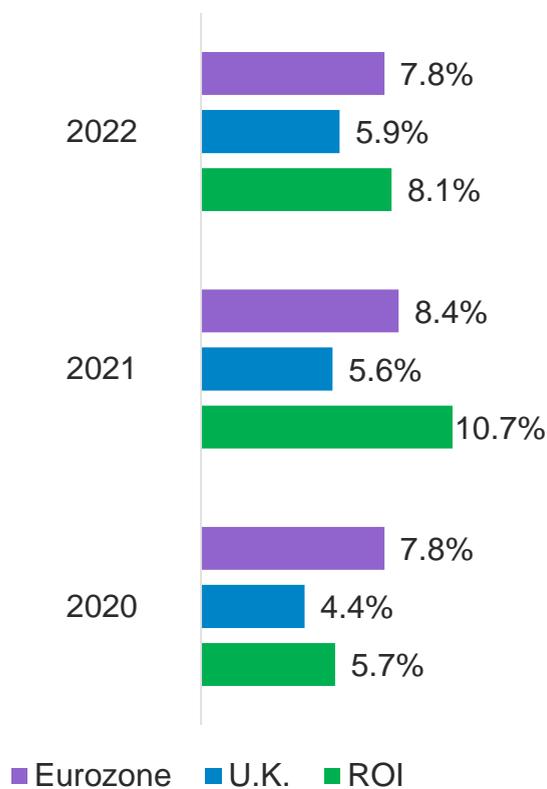
While these numbers are published for the entire Eurozone and are annual figures, as of June 2021 the Irish Department of Finance reports that the unemployment rate was in excess of 20%.

Real GDP Growth, by Year



Source: European Commission

Unemployment Rate, by Year

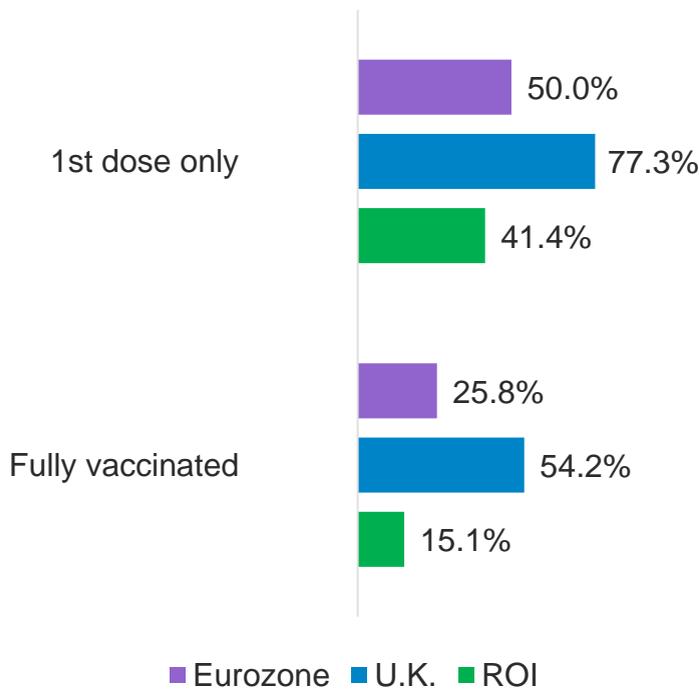


Source: European Commission

Vaccination Levels

One variable that has a critical impact on expectations for restaurants and the broader foodservice industry is vaccination levels for Covid-19. As of June 10th, 2021, the Republic of Ireland had 41% of the adult population with at least one vaccine dose and 15% that had received the full vaccination. The government's target is to have 70% of the population fully vaccinated by the end of July 2021, and it appears that the rate of increase is accelerating to meet this deadline.

Vaccination Rates as at 10th June 2021



Source: <https://vaccinetracker.ecdc.europa.eu/>
<https://coronavirus.data.gov.uk/details/vaccinations>

Tourism On Track for (Some) Return in 2021

As noted in previous Bord Bia foodservice insight reports, the broader outlook for the industry is driven not only by economic growth and employment, but also by the critical need for tourism spending. Spend by tourists that is focused on hospitality and dining supports and drives urban centres like Dublin or Galway, in addition to supporting regional economic activity.

According to the Irish Tourism Industry Confederation (ITIC), there were nearly 11 million overseas visitors to Ireland pre-pandemic, and approximately €2 billion p.a. was spent on food & drink. As the economy opens, there are serious concerns on the amount of time it will take to return capacity to airports at Dublin and Shannon, particularly for US visitors that are seen by many as a critical source for foodservice and hospitality spending. Most expect, at best, a tepid tourism season in 2021 with a more robust to "normal" tourism levels in 2022.

European officials have met to introduce measures to begin relaxing travel restrictions among EU citizens in a more co-ordinated manner, and it is expected that full freedom of travel will be allowed to occur as of July 19th, 2021 with the following provisions having been proposed:

- Fully vaccinated people can travel without tests or quarantines, from 14 days after having completed their vaccination.
- People who have recovered from Covid-19 can equally travel without being subject to tests or quarantines for 180 days after their positive test.
- For other travelers, travel from green zones should remain possible without any restrictions; other travel allowed on the basis of a negative test.
- EU members should have a uniform policy of accepting a negative PCR test result 72 hours before arrival.
- Vaccination, recovery from Covid-19 or a negative test result can be proven by producing a Digital Covid Certificate (DCC)
- The EU has provided for an Emergency Brake system whereby if the status of a region deteriorates rapidly due to a high incidence of variants it then moves to 'dark red'. In this instance, Member States should impose a testing and/or quarantine even if travelers hold a DCC.

Industry Will Be Allowed to Open Fully From July

While the industry has had some periods over the past 16 months where it has been allowed to function to some degree of “normality”, for many operators this summer will be the first time that they will be permitted to operate in a manner somewhat consistent with pre-pandemic activities.

As noted in previous research, many commercial operators have survived on a combination of enhanced delivery, click-and-collect/takeaway, or other initiatives such as meal kits and retail items. Summer 2021 marks the first time that many will allow customers back into their operation for sit-down occasions.

Based on guidelines available as of early June 2021, the industry should expect the following:

Hotel Dining Returned As of June 2

Hotels have been allowed to re-open their dining rooms to guests only as of June 2, 2021. No outside visitors are permitted and dining is only allowed for registered hotel guests.

Outdoor Dining for Restaurants and Pubs Allowed as of June 7; other segments also re-opening

Restaurants and pubs were allowed to open for outdoor dining only from June 7. It is estimated that approximately 20% of restaurants, cafes and gastropubs have the ability to take advantage of this and offer meals in an outdoor setting. There remain distancing requirements: one meter is required between tables outdoors, with a maximum of six people aged over 13 at a table, or 15 if the group includes children.

Cinemas and other recreational venues were also able to open at the same time, with capacity and distancing requirements in place.

Dining Rooms Open for Restaurants and Pubs in July

Restaurants and pubs will be allowed to serve guests indoors again from July 5, 2021.

Return to Offices

Other than essential workers that have been on-site since the beginning of the pandemic, most office workers remain remote. The government has signaled that employees can potentially start to return to their offices by August. However, expectations are that office populations will take several months to return, and it seems likely that more flexible arrangements will remain in place for many offices.

Northern Ireland Opened Earlier

While the above reference activities in the Republic of Ireland, it should be noted that hotels and restaurants in Northern Ireland were able to operate earlier and with fewer restrictions.

Revising Forecasting Models

Given all of these variables, some questions still remain about timing and consumer sentiment for return. Clearly, the industry has seen more challenging times in 2021 than had been expected in our November 2020 forecast. With the first half of the year completed, Technomic and Bord Bia have revisited their forecasts for 2021 and have provided an initial perspective on 2022 growth based on these critical factors previously outlined.

We have opted for a single forecast for both years, with the hope that much of the uncertainty is behind us. While the potential remains for a “Best Case” outcome above what our forecast outlines (quicker return to normalcy, sales return to pre-pandemic levels) and a “Worst Case” (additional restrictions as new virus variants take hold, vaccine ineffectiveness, etc.), the outlook contained in this report should be considered a “Middle Case” that assumes general improvement over time, with no significant new challenges.

Projections for 2021 and 2022 Total IOI

In general, the revised outlook for 2021 shows much more tempered growth than originally forecast, and much of the surge that was originally expected in the second half of 2021 has been pushed into 2022.

Growth for both ROI and NI is expected to be positive, but far more muted than previously expected.

Overall, the total foodservice industry in Ireland in 2021 should reach a value of €4.983 billion. This is an 11% increase over the value of 2020, which itself was a decline of nearly 48% from 2019 (pre-pandemic) value.

Expectations for 2022 show a much more accelerated growth, with predictions that tourism rebounds, offices and businesses return to some level of pre-pandemic activity, restaurants and pubs are fully open, and travel restrictions have been eliminated.

Forecast Outlook - IOI (Nominal Change in Consumer Spending)

	2020 Final	2021 Current	2022 Projected
All Limited Service	-33.7%	12.6%	30.3%
Full Service	-56.0%	11.1%	81.9%
Pubs	-64.6%	2.4%	117.3%
Coffee Shops	-32.0%	19.3%	23.2%
Hotel (F&B)	-57.3%	9.5%	84.2%
Other Commercial	-69.3%	39.4%	111.0%
All Commercial	-48.1%	11.7%	56.8%
Business & industry	-62.6%	-2.1%	111.0%
Healthcare	-9.9%	1.7%	7.2%
Education	-57.8%	27.8%	85.4%
Other Institutional	-4.2%	4.1%	2.2%
All Institutional	-41.7%	4.6%	47.2%
Total Industry	-47.6%	11.0%	55.9%
Total Change in Value Each Year (M)	-€4,072	+€492	+€2,786

Based on these assumptions, the industry should grow by nearly 56% in value vs. 2021, re-gaining almost €2.8bn in value.

Indexing Growth TO 2019 Levels

One method that is helpful in benchmarking the return to growth is through indexing the value of each segment to 2019 pre-pandemic levels. Thus, a value of 100 indicates that earlier value levels have been reached; anything less than that indicates that a full recovery has yet to occur.

When viewed through this lens, the overall value for the Irish foodservice industry is expected to end calendar year 2022 with an index of 90.7, indicating that the industry will still be roughly 9-10% smaller than it was pre-pandemic (although some segments show full recovery and even growth relative to 2019 value levels).

Forecast Outlook - IOI Value of Segment Indexed to 2019 Values 2019 Baseline = 100

	2020 Final	2021 Current	2022 Projected
All Limited Service	66.8	74.9	98.1
Full Service	44.0	48.9	89.0
Pubs	35.4	36.3	78.8
Coffee Shops	68.0	81.1	99.9
Hotel (F&B)	42.7	46.8	86.1
Other Commercial	30.7	42.8	90.2
All Commercial	51.9	57.9	90.8
Business & industry	37.4	36.6	77.2
Healthcare	90.1	91.6	98.3
Education	42.2	53.9	99.8
Other Institutional	95.8	99.7	101.9
All Institutional	58.3	61.0	89.8
Total Industry	52.4	58.2	90.7

Pace of Recovery

As previously noted, indexing is a valuable tool for comparing overall sales levels to pre-pandemic values. While the 2022 forecasts show the value of foodservice in IOI reaching 90.7 for the full calendar year, taking a look at the quarterly results shows that the industry should reach full pre-pandemic value somewhere between the 3rd and 4th quarter of 2022.

There is an expected acceleration in the 3rd quarter of 2021 as restrictions are lifted, but the overall lift in the second half of 2021 is expected to be relatively modest compared to previous expectations.

However, the beginning of a recovery is evident, with continued strengthening each quarter through the end of 2022.

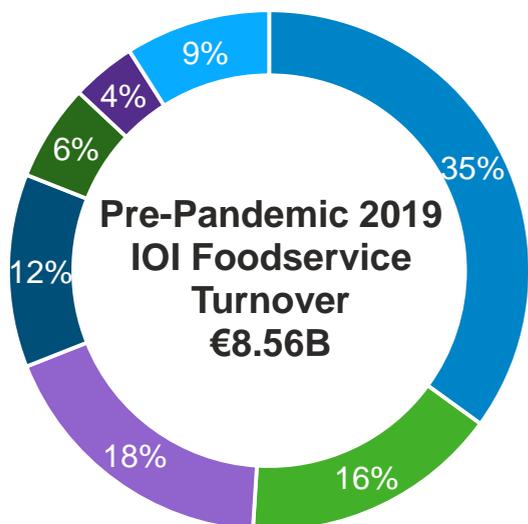
**Quarterly Turnover - IOI
Indexed To Same Period in 2019**



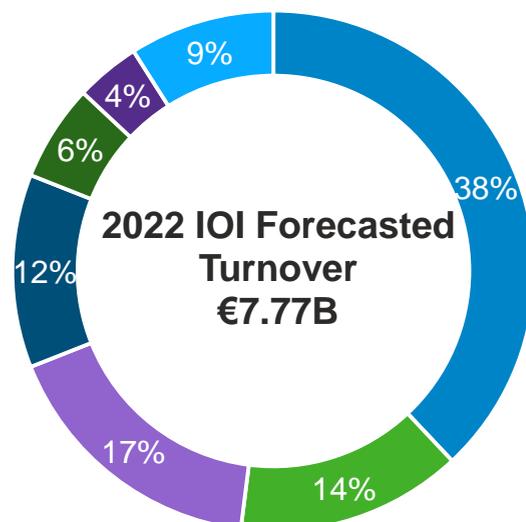
Future Industry Segmentation

Based on the projections for 2021 and 2022, industry segmentation will continue to evolve. Overall, Limited Service Restaurants will continue to take share, and based on forecasts will represent 38% of total industry turnover (up from 35% pre-pandemic).

The segments losing share include pubs, which will decline by two points, and full service restaurants, which will decline by one point. All other segments should generally hold share relative to where each was positioned in 2019, although they are all smaller in turnover than they were pre-pandemic.



- Limited Service
- Pubs
- Hotels
- Full Service
- Coffee Shops/Cafes
- Other Commercial
- Institutional



Note: Initial estimates subject to revision

Differences in Outlook for ROI and NI

More so than in previous forecasts, 2021's performance in ROI and NI will show some variances. Northern Ireland has benefitted from a higher level of vaccinations and the ability to open its foodservice and hospitality sectors earlier in 2021. As a result, 2021 shows a slightly stronger level of recovery for Northern Ireland. This is true for most segments, but especially the Commercial sectors, including full-service restaurants, hotels and, to some degree, QSR and other Limited Service segments.

At the same time, this forecast assumes that the recovery in the Republic of Ireland, once it has begun in force, will show a stronger upside into 2022. As a result, these forecasts show that by the end of next year, ROI will have re-gained a greater share of its foodservice business than NI.

More details on the segment-specific figures and growth rates within both ROI and NI can be found in the Appendix.

Republic of Ireland

2020 Turnover

€3.3 billion
-47.9% change
52.1 index

2021 Turnover

€3.6 billion
10.3% change
57.5 index

2022 Turnover

€5.8 billion
59.4% change
91.7 index

Northern Ireland

2020 Turnover

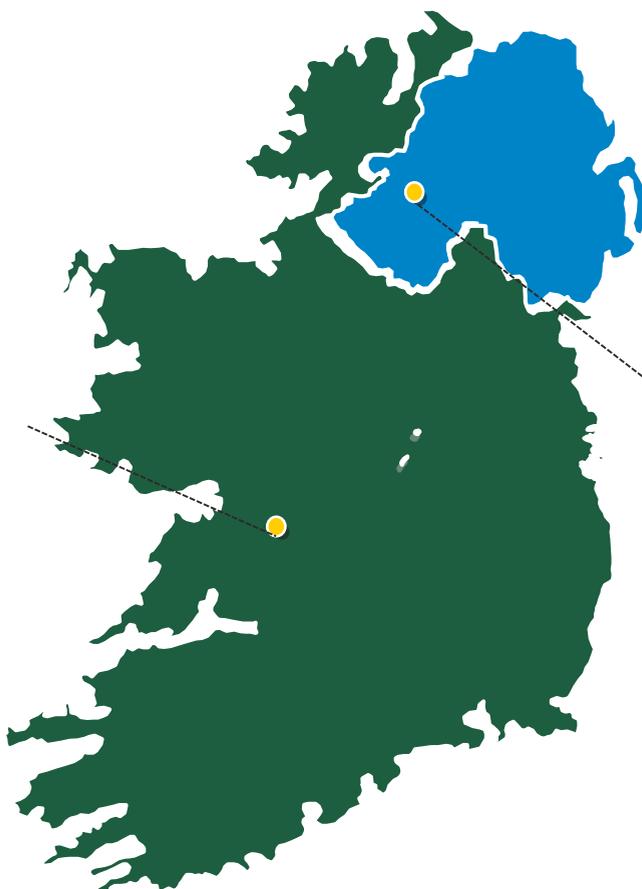
€1.2 billion
-46.7% change
53.3 index

2021 Turnover

€1.3 billion
12.7% change
60.0 index

2022 Turnover

€2.0 billion
46.5% change
88.0 index



Key Macro Trends to Watch in 2021 (and Beyond)

The Irish foodservice industry is facing prolonged and significant shifts and changes due to the global pandemic, and many of these changes will be permanent. The following are significant trends that have been identified and/or accelerated over the past 12-14 months.

Business Models Evolve to Address Heightened Off-Premise Shift

With the strong demand for off-premise food (including delivery, takeaway and drive-thru), restaurant models are shifting to accommodate what is widely expected to be elevated demand even as the pandemic ends. This includes several inter-related trends:

- **Ghost Kitchens/Production Kitchens**—building capacity for production facilities that are dedicated to off-premise orders. This has started – to some degree – within restaurants, but it is also occurring in the non-commercial space, as operators are looking to pull labour out of individual accounts and create efficiencies.
- **Virtual brands**—using technology and ordering apps to create brands with no brick-and-mortar locations
- **Greater use of food trucks**—having mobile options to provide more flexibility to go where consumers are most heavily congregated.

Operational Changes Impacting Store Development

Beyond new models, restaurant development and new store prototypes will start to reflect heightened consumer demand for off-premise. There will likely be additional focus, particularly by QSR and forecourt/convenience operators, on building new units with a larger emphasis on the drive-thru, as well as more touch points for consumer and delivery order pickup.

Seating areas are being re-thought, with more outdoor space being added. For some QSRs, dining areas are being reduced in size or eliminated altogether.

Labour Challenges

Pre-pandemic, there was concern regarding the ability to find qualified culinary staff.

Coming out of the pandemic, foodservice operators are reporting challenges finding any type of labour and ongoing labour shortages could have longer term ramifications on industry recovery.

“De-densification” May Alter Location Strategies

City centres have seen an exodus thus far as virtual working has become more commonplace, and many expect to see a prolonged period of “de-densification” as consumers continue to live and work in smaller, secondary markets. This may alter not only the recovery period for large urban centers, but also shift strategies for foodservice operators to expand operations and provide solutions in, and for, smaller markets in suburban and regional locations.

Ongoing Usage of Booking Systems

Some operators have found that having confirmed pre-bookings has made their operations more efficient and even more profitable, and certain segments – including full-service restaurants and hotels – are likely to continue using booking systems to manage crowd access, flow and time spent on-premise.

Return to Sustainable Practices

Most industry observers acknowledge a “pause” in the importance of sustainability during the pandemic, as packaging and to-go items saw a massive growth. However, the importance of sustainability, particularly in packaging, but also in food waste, local sourcing and other critical areas, is expected to return and accelerate.

Investment in Tech Being Accelerated

Technology has been a key enabler for restaurant and foodservice operator survival and success during the pandemic, and further investment in technology will move forward at an accelerated pace. This includes:

- Cashless and contactless payment systems, including new biometrics and facial recognition systems.
- Voice-activated ordering systems, both for consumers and restaurant employees.
- Cleaning and sanitation technology, including air filtration, surface sanitation, etc.

Segment-Specific Expectations

Beyond the broad trends previously described, the forecasts take into account other segment-specific issues as described below:

Segment	Considerations for Outlook in 2021 and 2022
Limited-Service Restaurants	<ul style="list-style-type: none"> - Survival has been driven by enhanced off-premise options. Likely to continue, including further investment in drive-thrus and technology to assist in takeaway and delivery. - More emphasis on takeaway, including acceleration of app-based/digital ordering and other technology that enables off-premise sales. - Possible rethinking of certain self-service options.
Full-Service Restaurants	<ul style="list-style-type: none"> - 90% or more of full-service units before the pandemic were small chain/independent. Closures have not been as high as expected, and government support has allowed a number to remain viable, at least up until now. - A potential second round of closures could occur in 2022 as support runs out. - Local restaurants have outperformed city centre locations, and as noted, there is an expectation of continued investment in locations outside city centres.
Coffee Shops	<ul style="list-style-type: none"> - Many city centre locations have been challenged; some have yet to re-open. - A number of smaller competitors, many working out of shipping containers, have popped up during the pandemic. Some of these may convert to true “brick and mortar” as the sector regains ground. - Heightened emphasis on digital strategies to exploit and grow the off-premise and retail business.
Pubs	<ul style="list-style-type: none"> - Many pubs have not had their doors open for business in 16 months (since March 2020). - Food-led pubs fared slightly better during summer 2020 and in some instances having been using delivery for survival, but this has been more the exception than the rule. Wet-led pubs are open for outdoor since June 7th, but until all restrictions are lifted will continue to suffer at lower turnover rates. As a result, the pub experience is likely to see the largest change of nearly every foodservice segment until such time as social distancing is a thing of the past.
Hotel Food & Beverage	<ul style="list-style-type: none"> - Bookings starting to improve in the late 2nd and early 3rd quarter. Many hotels outside urban centres had a relatively strong summer in 2020, so growth against last year will be muted until a stronger recovery in international tourism occurs. - Many urban locations are tied into business travel or cultural events; the outlook for both indicates a slow recovery for these locations. - Lower-cost options such as buffet-style dining, have been curtailed and will be slow to come back. Pandemic options including packaged items, booking systems for dining slots and click-and-collect for room service have performed strongly and are likely to remain through 2022 for this segment.
Forecourt/ Convenience	<ul style="list-style-type: none"> - Foodservice taking on a greater role as recovery occurs. Motorway locations have been strong, but most city centre locations still well off pre-pandemic sales levels. - There are likely to be more operators that get involved with food delivery as a growth and diversification strategy.
Other Commercial	<ul style="list-style-type: none"> - Much of this sector relates to recreation or tourism (i.e. theaters, cultural institutions, sporting events, etc.) and these will be slow to return to normalcy. The challenge to operators in the Leisure & Events sector will be to maintain a viable business model as long as social distancing restrictions are in place. - More prepackaged items and less overall foodservice is likely to be found at many of these venues. Consumer demand for value will be a primary driver.
Business & Industry	<ul style="list-style-type: none"> - With the acceleration in working from home as a result of the pandemic (and an uneven return of workers to their office locations), business feeding will be slow to return to pre-pandemic levels. B&I is likely to see more prepackaged foods throughout the foodservice areas, including boxed food options direct to desks. - This segment will see more product sourced from central production units. - Social distancing will impact the ability for many business cafeterias to operate at capacity.
College & University	<ul style="list-style-type: none"> - Assumption is that universities will re-open in the Autumn, but likely to smaller student populations as international students may be slow to return. - Expectation of shifts in cafeteria feeding operations (i.e. shortened hours, social distancing, reduction of self-service stations, etc.)
Health	<ul style="list-style-type: none"> - Revenue from visitor feeding and hospital cafeterias will gradually return as the restrictions are reduced at hospitals. However, as in other cafeteria segments, expect changes in service and labour. - The nursing home segments should be less impacted, given that most foodservice is aimed toward residents.
Other Non-Commercial	<ul style="list-style-type: none"> - This generally includes other institutional sectors like Prisons and Defense. Cost control and further focus on value will continue to be critical, but overall declines should be less severe given the nature of the customers served in these segments.

Outlook and Recommendations

Foodservice in Ireland has shown resilience in the face of the most prolonged shutdown in modern memory. The industry has shown adaptability, perseverance and tenacity to survive, and with the assumption that the worst part of the crisis has passed, will begin to emerge and grow again in 2021. As we have from the start, we remain bullish on the longer-term viability and resurgence of the industry which is poised for strong growth as economic recovery takes hold and as consumers regain a sense of normalcy and feel more confident in returning to a routine. As the economy recovers and consumers grow more confident living in the age of Covid-19, this will be see a parallel recovery in the foodservice market.

There are key considerations for all players serving the industry in order to achieve successful growth over the next three to five years:

- As noted, we expect continued elevated growth in off-premise, even as dine-in reopens. There will be a **need for items that can easily transition from on-premise to off-premise** occasions and provide a great consumer experience.
- With a year (and more) of reduced revenue and profitability, operators will be looking to see above-average margin growth coming out of the pandemic. The ability to drive a higher average spend per customer and ways to **increase the value proposition will be critical**.
- The need for skilled labour was a concern before Covid-19; now it has been further exacerbated due to job uncertainty experienced by many during the pandemic. **Labour-savings solutions will continue to be sought after** by foodservice operators (including high-quality speed scratch).
- Safety, including **items that offer a lower touch/contactless experience will continue to be important**. Technology introduced now will remain, and new products and solutions will evolve accordingly.
- Taste will continue to be the most important driver for consumers, and **crave-ability should be a focus for product innovation and menu design**.



Bord Bia Irish Foodservice Industry Supports

- Sign up to monthly Irish Foodservice Newsletters at: www.bordbia.ie/industry/news/foodservice-newsletter/
- Contact Maureen Gahan, Foodservice Specialist maureen.gahan@bordbia.ie

Appendix: Total ROI Growth and Indexing

	2020 Final	2021 Current	2022 Projected	2021 Index vs. 2019	2022 Index vs. 2019
Limited Service	-32.9%	11.3%	32.6%	74.7	99.0
QSR	-33.5%	12.1%	31.5%	74.5	98.0
Fast Casual	-48.0%	8.7%	67.8%	56.5	94.8
Food to Go	-25.2%	9.2%	28.2%	81.7	104.7
Full Service	-56.9%	8.6%	93.6%	46.8	90.6
Pubs/Drinking Establishments	-66.3%	0.4%	137.8%	33.9	80.5
Coffee Shops	-32.2%	17.9%	26.8%	79.9	101.4
Hotels and Accommodations	-57.5%	11.4%	81.2%	47.3	85.7
Other Commercial	-69.4%	34.8%	121.0%	41.3	91.3
Total Commercial	-48.4%	10.9%	60.3%	57.3	91.8
Business & Industry	-61.8%	-2.4%	112.4%	37.3	79.3
Healthcare	-9.9%	2.1%	8.6%	91.9	99.9
Education	-57.2%	26.5%	84.5%	54.2	99.9
Other Institutional	-4.2%	4.9%	1.9%	100.4	102.3
All Institutional	-42.1%	4.4%	49.9%	60.5	90.6
Total All	-47.9%	10.3%	59.4%	57.5	91.7

Appendix: Total NI Growth and Indexing

	2020 Final	2021 Current	2022 Projected	2021 Index vs. 2019	2022 Index vs. 2019
Limited Service	-34.2%	14.8%	26.2%	75.6	95.4
QSR	-34.2%	14.0%	26.9%	75.0	95.2
Fast Casual	-46.6%	23.5%	38.5%	66.0	91.4
Food to Go	-25.6%	16.6%	15.2%	86.7	100.0
Full Service	-53.8%	16.3%	58.3%	53.7	85.1
Pubs/Drinking Establishments	-60.0%	7.1%	72.7%	42.9	74.0
Coffee Shops	-31.4%	23.4%	12.9%	84.7	95.6
Hotels and Accommodations	-56.5%	3.9%	93.9%	45.2	87.7
Other Commercial	-69.2%	55.7%	79.9%	48.0	86.4
Total Commercial	-47.4%	13.8%	47.1%	59.8	88.0
Business & Industry	-64.8%	-1.5%	106.8%	34.7	71.7
Healthcare	-9.8%	1.1%	4.8%	91.1	95.5
Education	-58.9%	30.0%	86.8%	53.4	99.7
Other Institutional	-3.9%	1.2%	3.2%	97.3	100.4
All Institutional	-41.0%	5.1%	41.8%	62.1	88.0
Total All	-46.7%	12.7%	46.5%	60.0	88.0

Forecasting Methodology

- This paper was drafted during May and June 2021 and assumptions are built on an ongoing month-by-month evaluation of the impact of COVID-19 against the baseline 2019 monthly revenue numbers.
- The modeling accounts for the varying levels of sales from month to month based on broader industry tracking and estimates developed jointly by Bord Bia and Technomic.
- Inputs represent the “most likely” scenario, but should in all cases be considered a Middle Case. There remains a great deal of potential variability as the situation unfolds.
- As a result, the forecast for 2021 and 2022 includes and incorporates the historic impact of seasonality and other historical peaks and troughs of sales for each segment.
- Various historical and forecast inputs are employed in the Irish foodservice model, and are drawn from various sources including primary interviews conducted over the past 30 days, our broader evaluation of restaurant and foodservice data in Ireland, the United Kingdom and other global foodservice markets, Technomic’s 55+ years of industry modeling and forecasting, and other inputs from secondary sources such as consumer and industry research/publications and other publicly available data.
- Assumptions for the forecast for each year are national in scope, but we assume that not every area of the Republic and Northern Ireland will have the exact same experience or results.
- Using all of the above, Bord Bia and Technomic have evaluated the outputs of the model for reasonability and, where necessary, have revised the modeling and weighting of different inputs based on unique macro situations.
- As the situation progresses and more “actual” information and results become evident for 2021, models will be updated to reflect sales data in each segment. Further revisions and updated forecasts will be provided in Q4 2021.

June 17, 2021

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