

20  22

Atlantic City Restaurant Week

Executive Report - November 2022



LLOYD D. LEVENSON INSTITUTE
OF GAMING, HOSPITALITY & TOURISM

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SCHOOL OF BUSINESS, STOCKTON UNIVERSITY

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Atlantic City Restaurant Week 2022

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Commissioned by: Casino Reinvestment Development
Authority and Atlantic City Restaurant Week Committee

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Overview

Atlantic City Restaurant Week, historically held in March, was postponed to October in 2021. The fall date was a response to the continuing COVID-19 pandemic and its impact on the Atlantic City community. Following the success of the event in the new time window, Restaurant Week organizers decided to keep the event in the fall offering it again in October 2022.

As in previous years, patrons of Atlantic City Restaurant Week were surveyed regarding their personal characteristics and experience of the event. A total 157 survey responses (120 complete) were collected over the course of two weeks, October 2 through October 16, utilizing an exclusively online survey. Compared to 2021, survey respondents trended younger and about the same percentage of respondents were first-time patrons of the event. Overall, patrons felt Restaurant Week provided value to their group and the majority intend to return for next year's event.

As Restaurant Week 2020 (March 8 through March 13) was cut short by the statewide declaration of a Public Health Emergency on March 9th (**Executive Order 103**) and the closure of indoor dining on March 16 (**Executive Order 104**), data for that year is only reported for the period March 8 through March 15 (the date of the last patron survey). Data for all subsequent and prior years represents a full two-week period starting October 2, 2022, October 3, 2021, March 3, 2019 and March 4, 2018 respectively. Only complete responses were considered in the main analysis, with incomplete responses only included in the calculation of restaurant visits and group size for purposes of estimating average number of restaurants visited, and average spend per respondent.





KEY FINDINGS

Two thirds of respondents were returning Restaurant Week patrons.

Social media was the most common way both first-time and returning patrons heard about the event.

Three quarters of respondents indicated that Restaurant Week factored into their decision to visit the resort.

38% of respondents indicated that they were of the Baby Boomer generation (age 56-75)

One third of respondents traveled more than **50 miles** to attend Restaurant Week

45.4% of respondents were from Atlantic County, **79.6%** from New Jersey.

Among Restaurant Week patrons who were not residents of Atlantic City, **more than half** said they were staying in the Atlantic City area overnight.

65% of respondents rated Restaurant Week **5 out of 5** for value.

87.5% of 2022 respondents said they would **return in 2023**.



Methodology

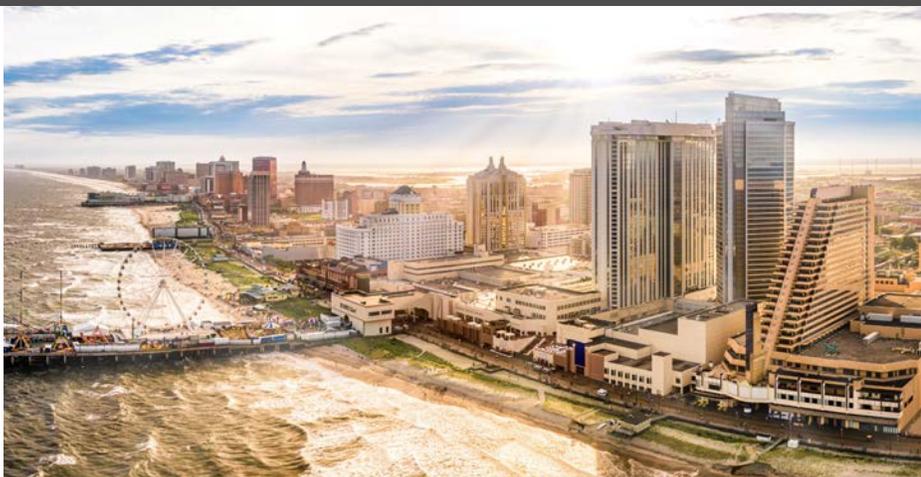
Restaurant Week patrons were asked to answer a series of questions regarding their experience of the event. A 12-question online survey was administered via Qualtrics. A link to the survey was provided on the Atlantic City Restaurant Week website and distributed to restaurant patrons via business cards printed with a QR code.

A total of 157 respondents participated in the 2022 online survey between October 2 and October 16, however only 120 finished the survey and not all answered every question.

As established in prior Restaurant Week Surveys, notably 2019, there has been little difference between patron samples collected online or via survey card except in the oldest age bracket. The choice to administer the survey entirely online should have little to no effect on the overall sample.

12 ONLINE
QUESTION SURVEY

157 RESPONDENTS
PARTICIPATED

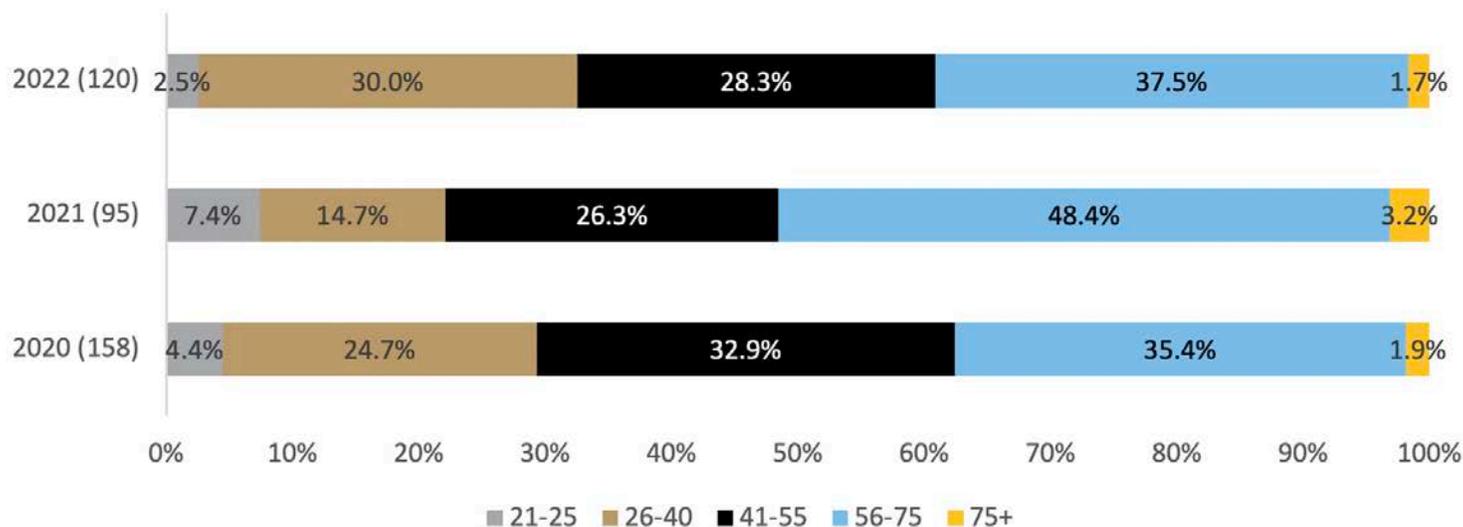


DEMOGRAPHICS CHARACTERISTICS: WHO IS THE ATLANTIC CITY RESTAURANT WEEK VISITOR?

Age

Consistent with previous years, the largest age group of 2022 Restaurant Week patrons were in the 56-75 (Baby Boomer) age range 37.5% compared to 2021 (48.4%), and 2020 (35.4%). Millennials (age 26-40) represented 30% of patrons, nearly double the representation of respondents from this age range in 2021(14.7%) and comparing favorably to 2020 (24.7%). Representation among the oldest (75+) and youngest visitors (under 21 and “Gen Z” 21-25) was approximately half of prior years at 1.7% and 2.5% respectively compared to 3.2% and 7.4% in 2021.

Please select your age group. All Patrons



As in the past, first-time patrons trended younger than return patrons. However, the Gen X and Baby Boomer age ranges represented the largest share of first-time patrons (25% and 37.5% respectively). Gen Z and Millennial respondents represented 2.5% and 35% respectively of first-time patrons in 2022, This was a decline in Gen Z participation compared to 2021 (14%) and 2020 (3%), but a notable increase in Millennial participation compared to 2021 (11%) and 2020 (26%) for this segment.



Party Size

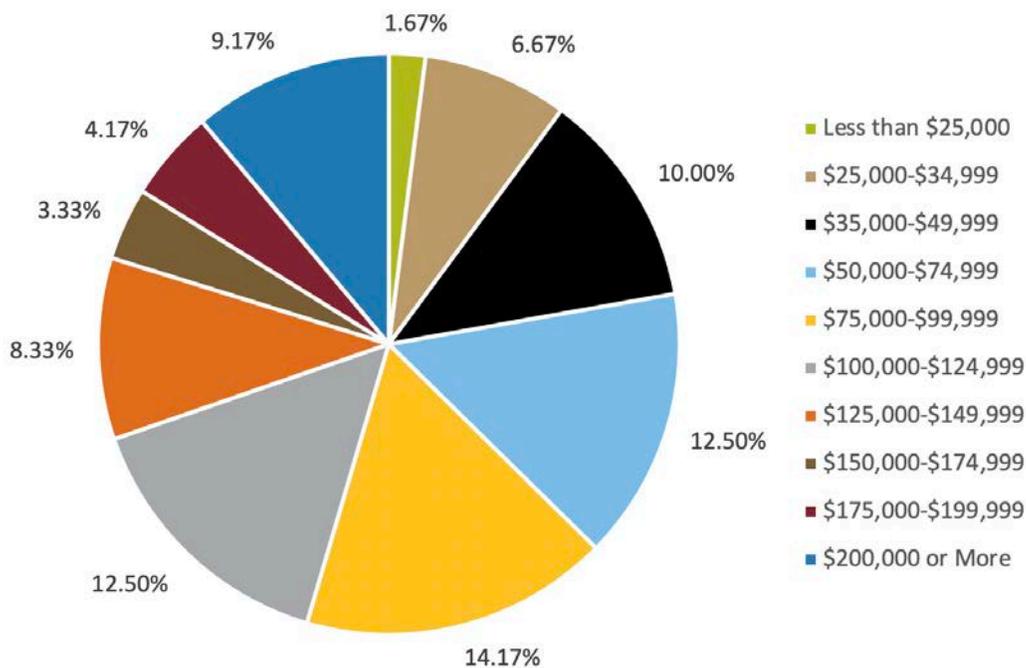
Restaurant Week continues to be an event particularly attractive to couples – 70% percent of respondents indicated they were traveling in a party of two and 14% indicated they were traveling in a party of four.

Restaurant Week was attractive to couples across the age spectrum 72% of Millennial, 73% of Baby Boomer and 68% of Gen X respondents were traveling in parties of two. Gen Z and Millennial patrons were more likely to travel in larger groups than their older counterparts, with the exception of patrons over 75 years old. Half of the oldest patrons were traveling in groups of seven or more.

Income

As in previous years, patrons indicated a wide range of household incomes with most patrons falling within the \$35,000 to \$124,999 range. This is consistent with median incomes for the state of New Jersey (\$82,545) and Atlantic County (\$62,110) and higher than the median income for Atlantic City (\$29,232) (Bureau, United States Census, 2021).

Which of the following best represents your household income last year before taxes?
(99 responses, 21 preferred not to disclose their income)

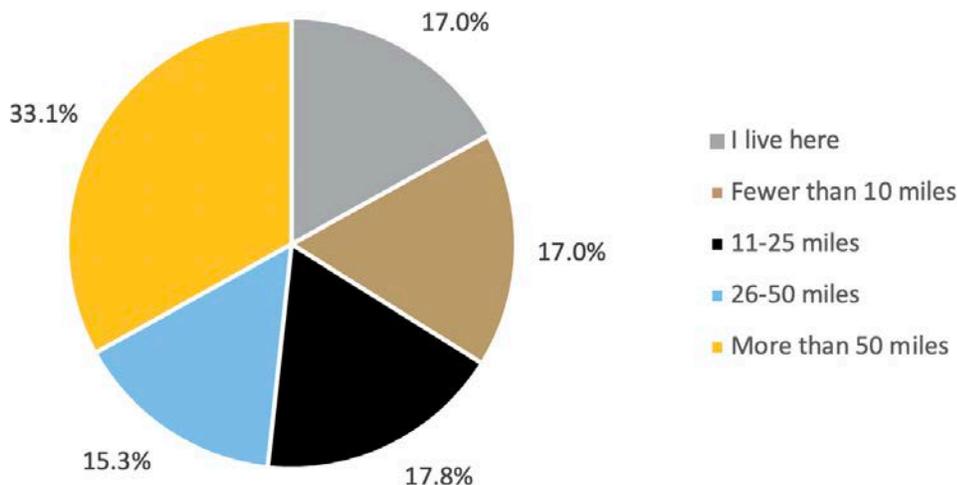


GEOGRAPHIC CHARACTERISTICS: WHERE DID RESTAURANT WEEK PATRONS COME FROM?

Distance

Restaurant Week succeeded in attracting a mix of local and more distant visitors, with nearly even distribution among residents, and visitors traveling fewer than ten miles, 11-25 miles, and 26-50 miles to participate. In a change compared to previous years, a greater share of 2022 patrons traveled more than 50 miles to participate (33%) compared to 17% in 2021 and 27.6% in 2019.

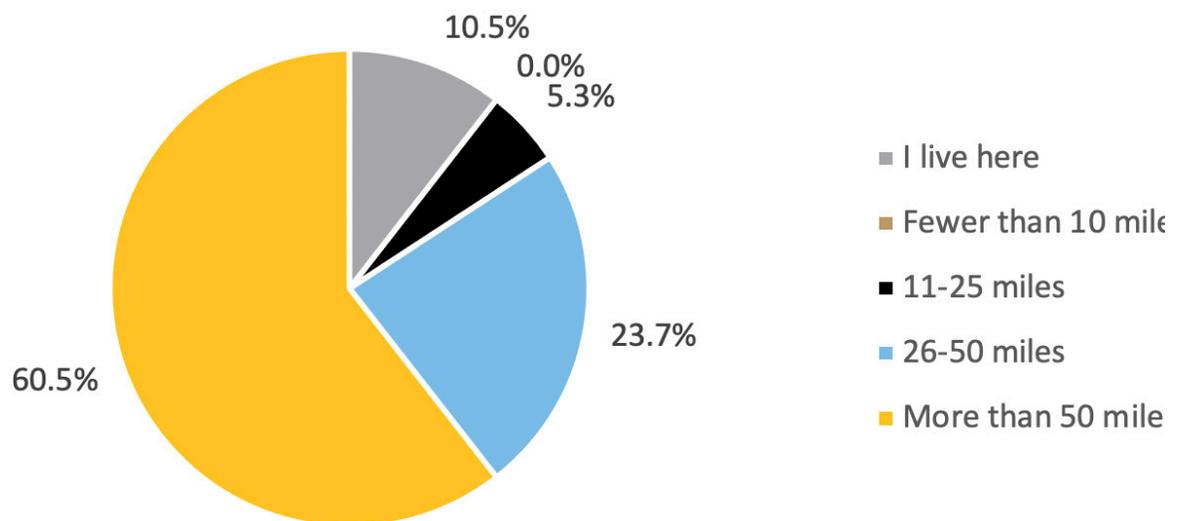
How far did you travel to participate in Restaurant Week? (all respondents)
(118 responses)



First-time Restaurant Week patrons traveled further than return patrons with 60.5% traveling more than 50 miles compared to 20.3% of return patrons.



How far did you travel to participate in Restaurant Week? (First-time patrons)
(38 responses)



This represents an increase from previous years. In 2021, 34.3% of first-time patrons traveled greater than 50 miles to participate compared to 51.3% in 2020 and 36.4% in 2019.

Zip Code

Reported zip codes for 2022 Restaurant Week patrons were consistent with previous years in that they clustered in southern New Jersey and were largely restricted to the Mid-Atlantic Region. The majority of respondents, 79.6%, said they were from New Jersey zip codes. Patrons from Pennsylvania accounted for 11% of respondents while New York accounted for 6.5% of respondents.



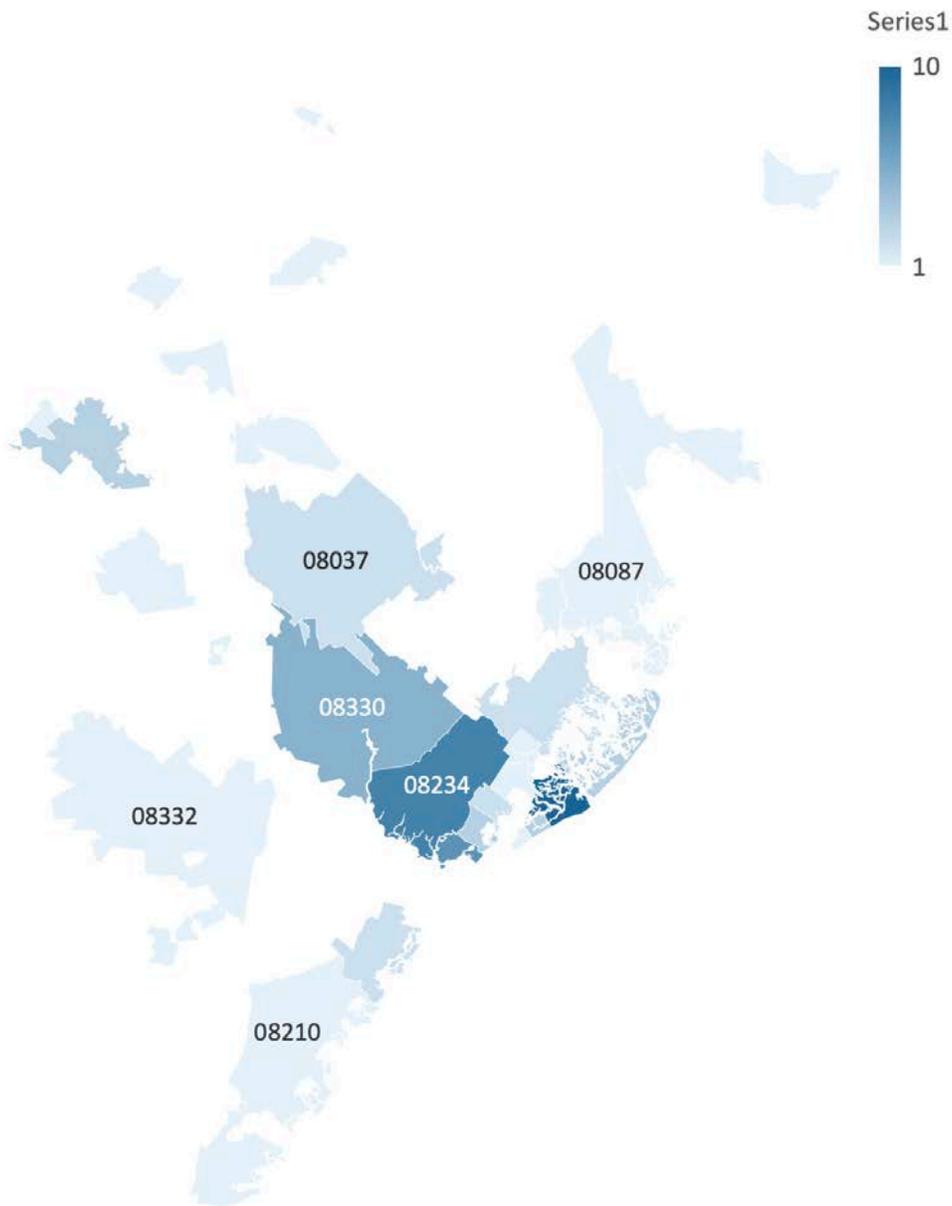
Where are you from?

(108 responses, Map focused on Southern New Jersey)

Zip Codes	Count	% Total
+ MA	1	0.9%
+ MD	2	1.9%
- NJ	86	79.6%
+ Atlantic	49	45.4%
+ Bergen	1	0.9%
+ Burlington	2	1.9%
+ Camden	3	2.8%
+ Cape May	5	4.6%
+ Cumberland	1	0.9%
+ Gloucester	5	4.6%
+ Mercer	2	1.9%
+ Middlesex	1	0.9%
+ Monmouth	6	5.6%
+ Morris	1	0.9%
+ Ocean	5	4.6%
+ Passaic	2	1.9%
+ Somerset	2	1.9%
+ Union	1	0.9%
- NY	7	6.5%
+ Broome	1	0.9%
+ Kings	2	1.9%
+ Orange	1	0.9%
+ Queens	1	0.9%
+ Richmond	1	0.9%
+ Westchester	1	0.9%
- PA	12	11.1%
+ Berks	1	0.9%
+ Bucks	3	2.8%
+ Delaware	2	1.9%
+ Luzerne	1	0.9%
+ Monroe	1	0.9%
+ Philadelphia	3	2.8%
+ Westmoreland	1	0.9%
Grand Total	108	100.0%



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ADVERTISING & AWARENESS: HOW DID PATRONS HEAR ABOUT RESTAURANT WEEK?

Advertising & Awareness

A history of delivering quality experiences for patrons continues to be the best endorsement for Restaurant Week and a significant factor in the event's popularity. Over half of respondents (65.8%) in 2022 were return guests compared to 61.5% in 2021, 74.4% in 2020, and 68.4% in 2019.

Is (was) this the first time you attended Restaurant Week?
(120 responses)

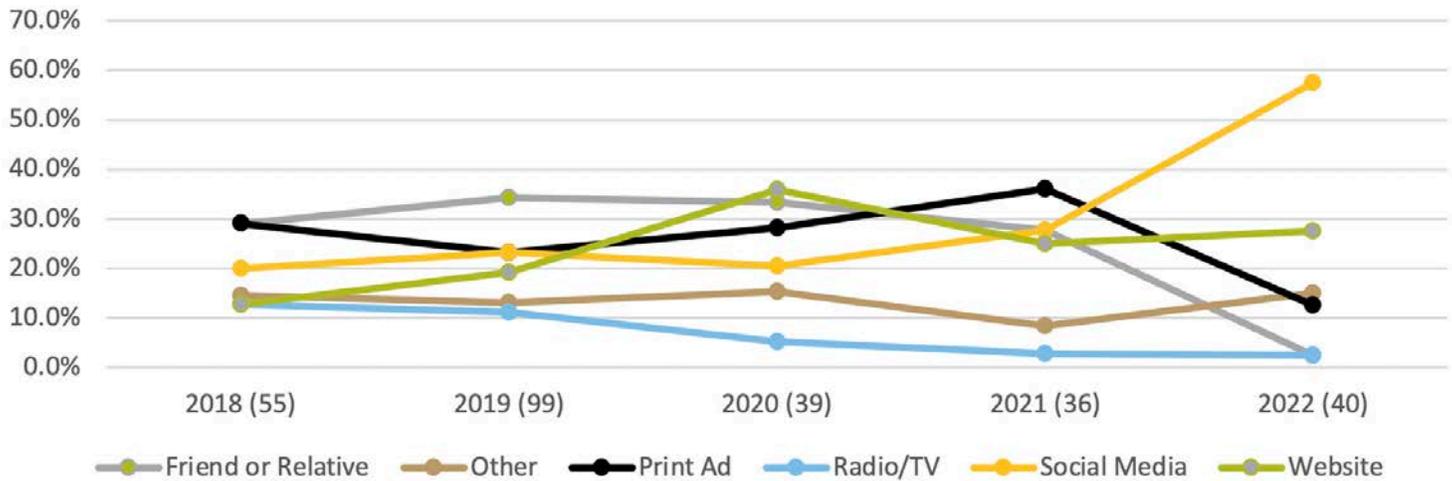


Among all 2022 patrons, social media was the most common way of hearing about Restaurant week. 65% of patrons said they heard about Restaurant Week through social media compared to 14% who heard about the event through a newspaper or magazine. 14% of patrons said they'd heard about Restaurant Week through other sources, with write-in responses including regular attendance of the event each year, and having seen advertising in restaurants and casinos during their visit to the city.

First-time attendees learned about Restaurant Week through social media (57.5%), as well as the event website (27.5%) and by other means (15%) including seeing advertising around the city and receiving an email.

How did you hear about Restaurant Week?

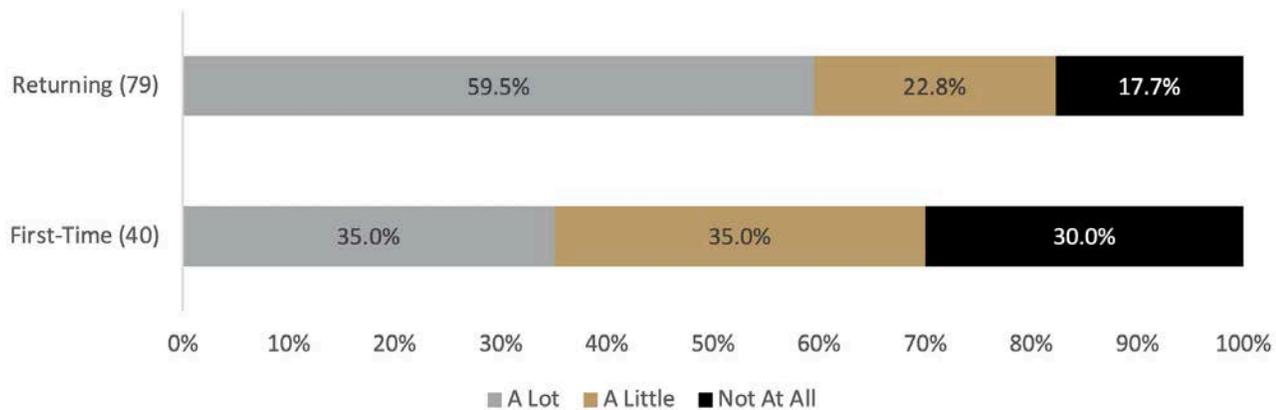
(# first-time respondents per year, respondents were instructed to choose all that apply)



Patrons were also asked whether Restaurant Week was a factor in their decision to visit Atlantic City. Half of all respondents (50.8%) said that Restaurant Week factored ‘A Lot’ in their decision to visit the city, a quarter (26.7%) said that Restaurant Week had ‘A Little’ effect on their decision, and about a quarter (22.5%) said that Restaurant Week did not factor into their decision. Among first-time patrons, more than two thirds (70%) said Restaurant Week at least factored ‘A Little’ if not ‘A Lot’ in their decision to come to Atlantic City.

Did Restaurant Week factor in your decision to visit Atlantic City this week?

(Returning compared to first-time patrons)

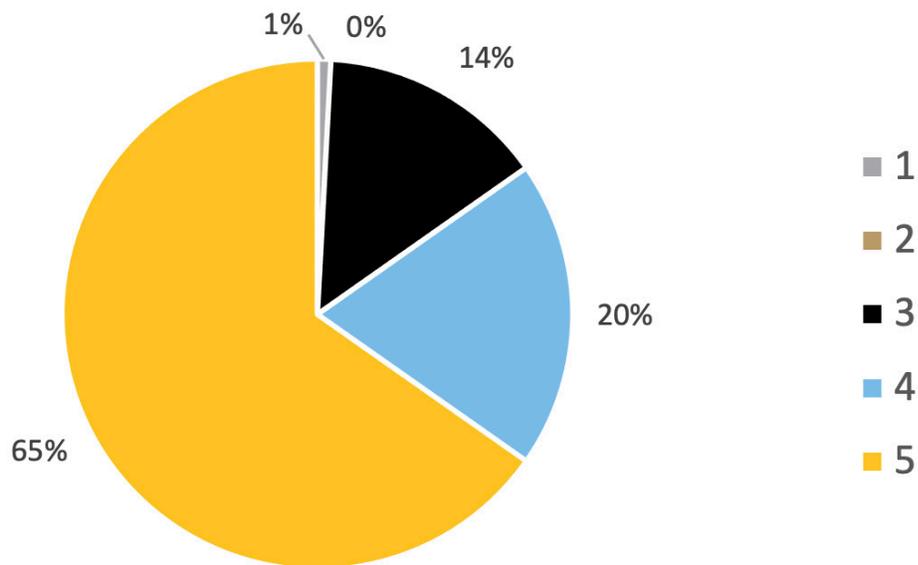




CUSTOMER EXPERIENCE: DOES RESTAURANT WEEK PROVIDE VALUE FOR PATRONS?

Atlantic City Restaurant Week continues to provide value for patrons with more than half of respondents (65.5%) rating the event 5 out of 5 for value.

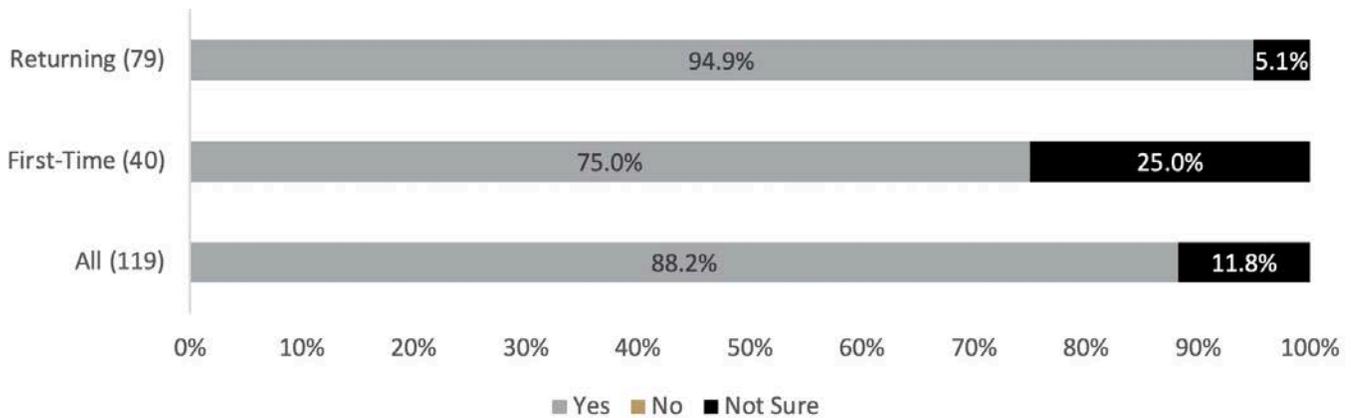
On a scale of 1-5 (5 being the highest) please tell us if Atlantic City Restaurant Week provided a value for your group. (118 responses)





It is this value that keeps bringing patrons back each year. Both first-time and return patrons said they plan to return next year. After just one experience with Restaurant Week, 75 % of first-time patrons said that they plan to return next year.

Do you plan to return for Restaurant Week next year?
(# responses)

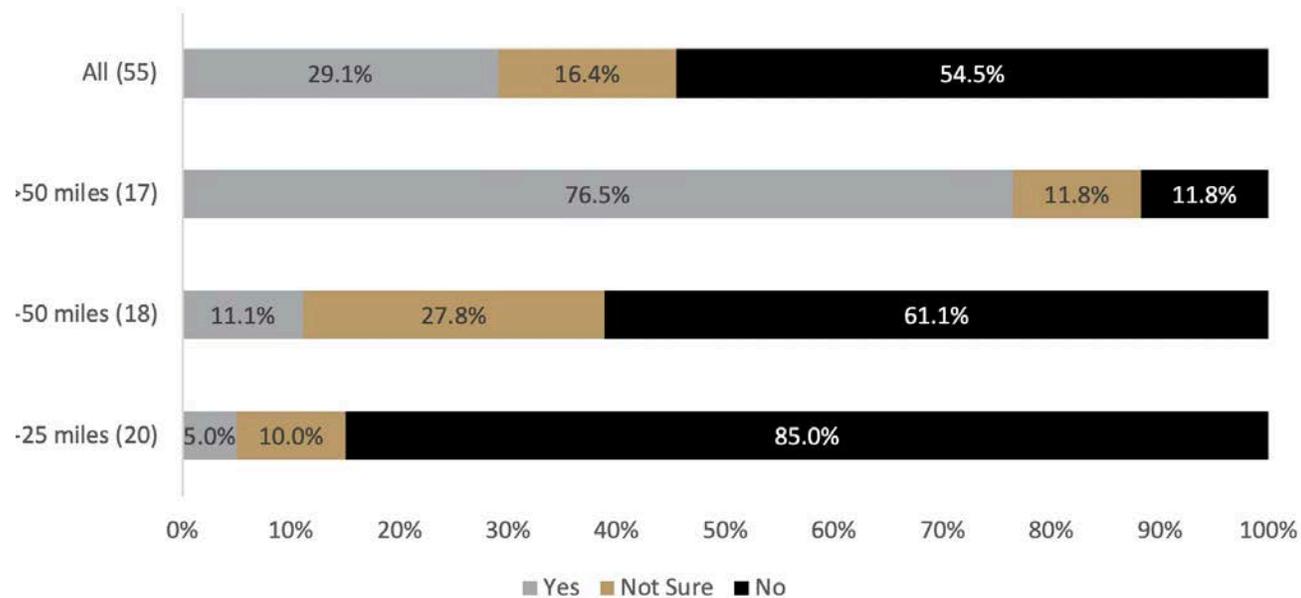




ECONOMIC IMPACT: WHAT OTHER ACTIVITIES DID RESTAURANT WEEK PATRONS PARTICIPATE IN?

Restaurant Week patrons included both visitors and Atlantic City residents with 55% of all nonresidents saying that they would be staying in the Atlantic City area overnight. The greater distance traveled to the resort, the more likely the respondent was staying overnight in the city. 82% of respondents who traveled more than 50 miles to take part in Restaurant Week indicated that they would be staying locally overnight. This is an improvement over 2021 when 76.5% and 2020 when 73% of this group indicated that they would be staying overnight.

Will you be staying in the Atlantic City area overnight?
(# responses)



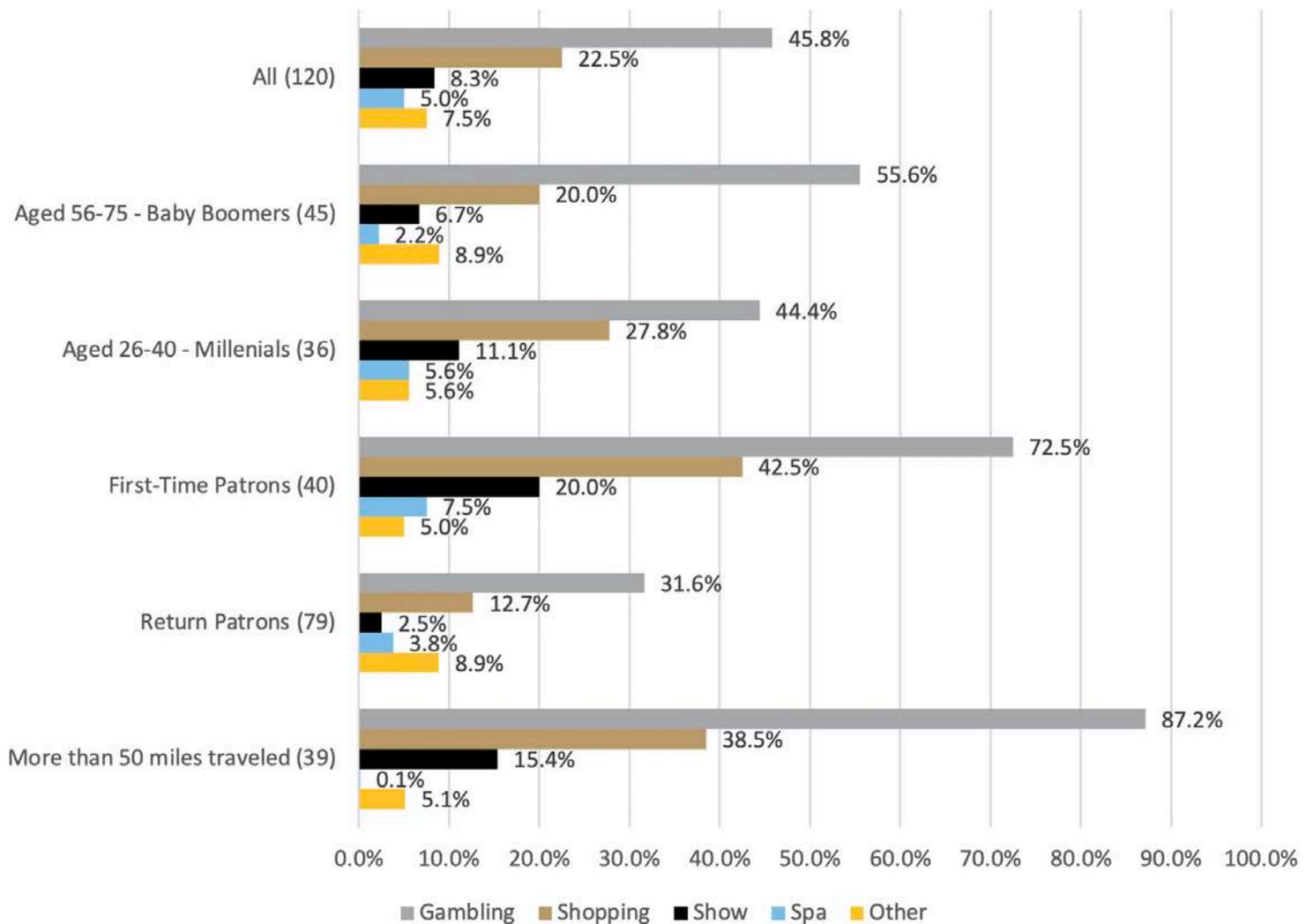
Restaurant Week patrons not only dined at area restaurants and stayed at local hotels, but also participated in other activities throughout the city. Gambling was the most popular activity for Restaurant Week patrons followed by shopping and shows.

Millennials (age 26-40), like their Baby Boomer counterparts, shopped and gambled while visiting the city for Restaurant Week but were slightly more likely to participate in other activities such as visiting spas and attending shows.

First-time Restaurant Week patrons took advantage of Atlantic City's other amenities including gambling and shopping, 20% attended a show and 7.5% visited a spa.

Patrons that traveled more than 50 miles likely stayed in Atlantic City longer than other patrons and had the opportunity to take advantage of more of the resort's amenities. In addition to gambling and shopping, 15.4% attended a show.

What other activities will you be participating in while here for Restaurant Week?
(# of respondents, respondents were instructed to choose all that apply)





DISCUSSION & Recommendations

In 2022, the Restaurant Week Committee and the Lloyd D. Levenson Institute of Gaming, Hospitality and Tourism (LIGHT), Stockton University School of Business collected data from Restaurant Week patrons using an online survey. The survey was administered online for a period of two weeks and 157 patrons responded resulting in 120 complete responses.

On average, these 157 respondents visited 1.90 of the 59 participating restaurants and planned to visit an additional 2.9 during Restaurant Week. In comparison, respondents in 2021 visited 2.5 restaurants on average and planned to visit an additional 2.5. While less than 2021, and 2020 (2.6 visits per respondent), 2022 visits compare evenly with previous years including pre-pandemic 2019 when respondents visited an average 1.99 per patron, and 2017 (1.96) and 2016 (1.69).

Average group sizes were again slightly smaller with respondents traveling with an average of 2.53 members in their party compared to 2021 (2.65), 2020 (2.87), and 2019 (2.97). In 2022, only four out of the 126 respondents to the question regarding

party size reported that they traveled in a group of five or more. Most (69% of respondents to the question) reported that they traveled in a group of two. Groups of four (14.3%) and three (11.9%) were the next most common group sizes.

Using the average group size and the fixed meal price for each respective year, an average spend per visit, per respondent can be calculated. In 2022, respondents spent an average \$101.70 per restaurant visited, not including additional purchases such as wine and or cocktails to accompany the meal. This is significantly more than 2021 (\$93.31) per-visit spend in part due to an increase in the per meal cost from \$35.21 to \$40.23. The price increase reflects an industry-wide increase in the costs of goods and services. If assessed at the \$35.19 per meal price offered in 2019 pre-pandemic, 2022 spend per visit would be \$89.03. For comparison, per-visit spend was \$101.02 in 2020, \$103.46 in 2019, and \$104.51 in 2018.

By multiplying this per-visit spend with the average number of visits per respondent; a picture of Restaurant Week's economic impact on local restaurants begins to emerge. With an average group size of 2.53, and

an estimated 1.9 restaurants visited, each of the 157 respondents spent approximately \$193.23 total at participating restaurants during Restaurant Week. Despite the increased per meal price, this is less than the approximately \$233.27 spent per patron in 2021, \$265.68 in 2020 and \$205.89 in 2019. This estimate does not account for any additional purchases (i.e. wine and cocktails) which patrons may have made at the restaurants during their visit nor their additional planned restaurant visits (2.9 per patron in 2022).

A number of variables continue to impact patronage of Atlantic City Restaurant Week, including inflation, high gas prices and the lingering effects of the COVID-19 pandemic. All of which may have suppressed participation in comparison to previous years. As these circumstances change and patrons become more accustomed to the fall offering of the event, compared to its historic spring, we may see reciprocal shifts in participation and spend.

Without knowing the total number of Restaurant Week attendees, or how closely their behaviors align with those who participated in the study, it is impossible to accurately gauge the



total economic impact of the event on Atlantic City restaurants and the resort community. With an average total spend of \$193.23, the 157 attendees alone contributed \$30,337.11 to the local economy. Their additional purchases and participation in other activities while visiting for Restaurant Week, such as gambling and shopping, also represent contributions to economic activity locally.

The economic impact is only part of Restaurant Week's contribution to Atlantic City and the region. The committee's efforts to promote the event have the added effect of positioning Atlantic City as a year-round destination for fine dining and that there is more to experience in Atlantic City than casino gaming. Restaurant Week patrons, who enjoyed their experience at local restaurants,

are likely to become return customers not only for Restaurant Week, but also for these businesses. Even those who are unable to visit Atlantic City during Restaurant Week itself may be encouraged to visit at another time based on the positive exposure and visitor testimonials generated by the event.



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