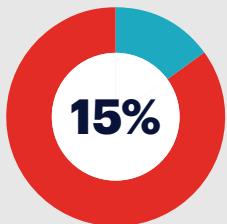


Potential Recession Looms Over Recovery Efforts

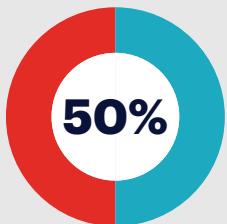
While we can't determine exactly what the future holds in regards to financial forecasts, recession fears could have an effect on businesses that are still recovering financially from the pandemic. A possible recession could have various impacts including credit impairment, plummeting stock prices, and bankruptcy.¹

Restaurant owners and advocates may push for additional government support. Additionally, the industry can improve wages, workplace conditions, professional standards, and benefits packages to help keep employees happy.²

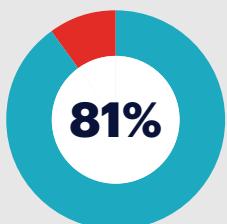
According to a Bloomberg survey of financial professionals,



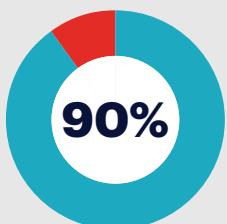
Nearly 15% of respondents believe we'll go into a recession in 2022



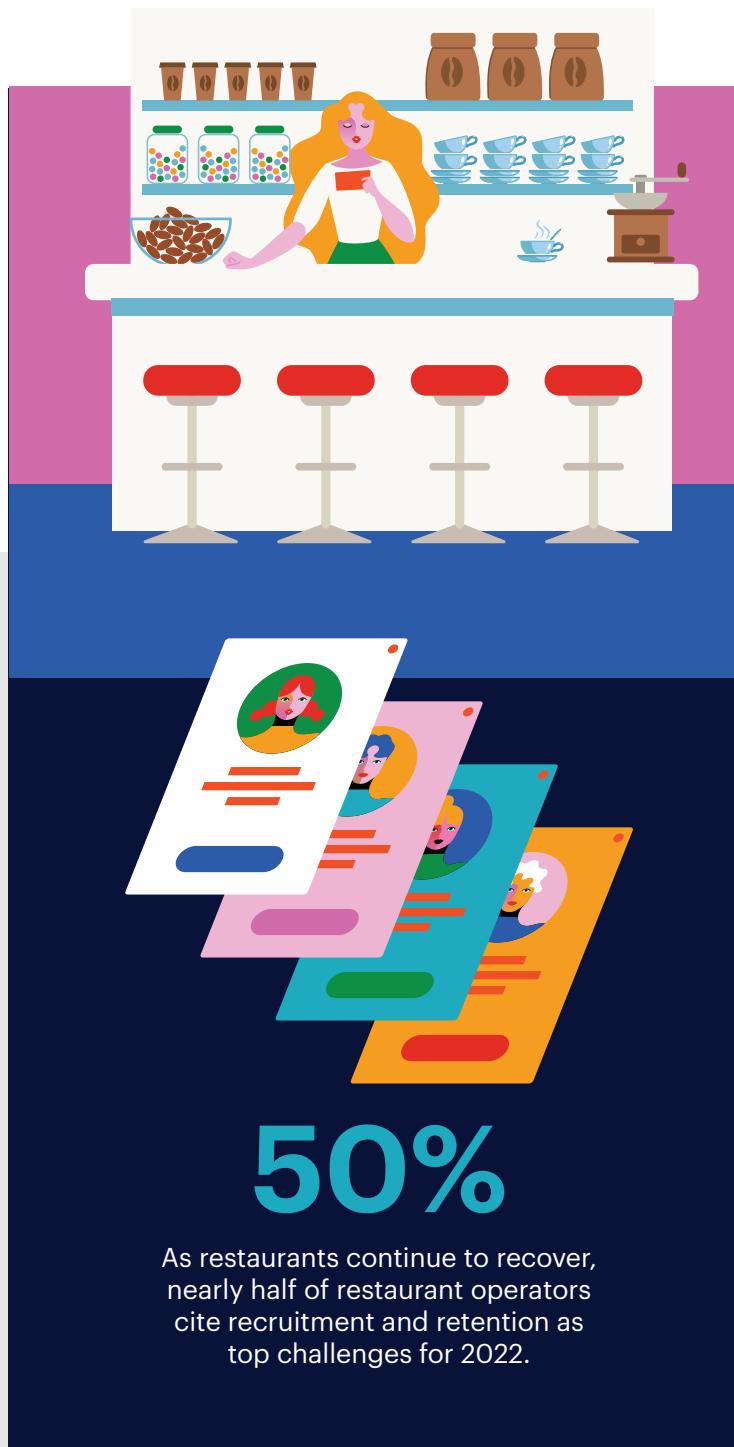
And under 50% expect we'll see one in 2023.³



81% of adults are worried about a recession at some point in 2022.⁵



90% of restaurant operators say food costs are higher than they were pre-COVID.⁶



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¹ <https://www.investopedia.com/articles/economics/08/recession-affecting-business.asp#:~:text=Recessions%20all%20impact%20all%20kinds%20of,likely%20to%20receive%20government%20bailouts.>

² <https://equitablegrowth.org/more-resilient-small-u-s-restaurants-and-their-workers-can-exit-the-coronavirus-recession-and-sustain-an-equitable-economic-recovery/>

³ <https://www.cnbc.com/news/articles/2022-04-04/u-s-recession-seen-most-likely-to-start-next-year-milv-survey>

⁴ <https://www.cnbc.com/2022/04/05/most-americans-are-worried-about-a-recession-hitting-the-u-s-in-2023.html>

⁵ <https://finance.yahoo.com/news/will-the-restaurant-sector-ever-recover-its-a-long-road-to-recovery-expert-warns-205520942.html>

⁶ <https://finance.yahoo.com/news/will-the-restaurant-sector-ever-recover-its-a-long-road-to-recovery-expert-warns-205520942.html>

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