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For Immediate Release

## **Boston Dining and the Economy**

### Perception vs. Reality

April 23, 2009 -- Boston, Mass.-- In the past six months, there's been much *speculation* about the **impact of the economy on the local dining scene**, but not much solid *information*...until now.

**BostonChefs.com has just uncovered what's really going on**, having recently completed a survey that explores the topic from both the consumer and industry perspectives.

**In a unique position to track local dining trends**, BostonChefs.com has been collecting this kind of information regularly since 2004. The most recent survey, distributed to over 22,000 Boston area diners and industry professionals during the third week of April, is showing that--**when it comes to dining and the economy—things aren't necessarily what they appear to be.**

**So how is fine dining in Greater Boston actually affected by the current economic situation?**

Survey says...

- Since Fall 2007, there has been no statistically significant change in the amount consumers are spending on fine dining.
- Compared to the same time last year, the majority of consumers surveyed say they are currently spending as much or more on fine dining.
- The majority of restaurant professionals say that, compared to this time last year, they have as much or more business.

**Does this mean that the economy isn't affecting the local fine dining scene at all? No.** In fact, the survey makes it clear that...

- Restaurateurs are working harder than ever to attract dining dollars, offering a cornucopia of dining deals.
- Diners are proactively seeking out ways to make the most of the money they're spending, including prix fixe menus, happy hour specials and other time-specific dining deals—even free valet parking is persuasive to many.

**What to make of this?** One industry professional in the survey sums up the dynamic:

"Frivolous spending has been cut back...but if someone is going out to eat, they're going to eat. **Restaurants and establishments...**that have been **true to service, performance, and satisfaction...**are not only still open, but **thriving in this economy.**"

This respondent, at least, thinks that the steps that restaurants are taking in **this new environment will lead to a paradigm shift** in the way the industry and consumers relate:

"In general the public expects more for their money, so **short cuts and overpricing don't work anymore.** With that demand ...food and beverage is going to see a **rise in quality** as well as appropriate **pricing adjustments**, meaning [more] **'bang for your buck.'**"

In the coming weeks, BostonChefs.com will be **sharing more of its findings** with its members and other **industry influentials.** In the coming months, BostonChefs.com will continue to tailor content and features to reflect current trends—enabling restaurants to most effectively reach site visitors with the dining deals they're looking for.

BostonChefs.com will also be developing a limited number of **special reports** to inform the discussions and decisions that will **shape the future of the industry.**

If you'd like to learn more right away, please be in touch with BostonChefs.com directly.

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