RetailMeNot Serves Up Insights on America's Appetite for Restaurant Deals in 2020

- Dining out has become a staple of Americans' monthly eating habits, with 83% of consumers eating a meal outside the home at least once per month

- Americans now spend an average of $281 on dining out in a typical month

- Discounts and deals influence Americans' out-of-home dining choices more than expected: 77% say a deal would make them more likely to choose to dine out

AUSTIN, Texas, Jan. 14, 2020 /PRNewswire/ -- RetailMeNot today announced the release of the 2020 Restaurant Marketing Insights guide, providing a comprehensive look at consumer behaviors when dining out and the strategies restaurant marketers can execute in the new year.

In 2019, the restaurant industry experienced a surge of consumers opting to dine out, whether that was delivery, fast food or casual dining. Busy schedules and hectic lives are often cited as reasons for increased out of home dining, but RetailMeNot research shows discounts are ensuring consumers have a taste of out-of-home meals at least once per month.

View RetailMeNot's 2020 Top 10 Restaurant Marketing Insights here

According to RetailMeNot data, 86% of consumers eat at fast food restaurants once per month, while about two-thirds visit fast casual (67%) or casual (63%) dining establishments in that time frame. All in all, eating a meal outside of the home costs an average of $281 a month for consumers.

Simultaneously, restaurateurs are using various digital strategies and adopting new meal solutions to compete for market differentiation. Still, the power of a good discount or deal continues to be the deciding factor in out-of-home dining for Americans, no matter their generation.

"Aside from a great menu, restaurants must add something extra in their marketing recipe to stand out from the crowd and appeal to consumers," said Michelle Skupin, senior director of retail insights at RetailMeNot. "According to RetailMeNot performance data, dining deals result in higher conversion rates, lifts in guest count, and increased ticket values."

Discounts and deals create lasting customer loyalty while giving restaurants a piece of the market share. According to 85% of consumers, a deal or discount influences where they choose to eat outside of their homes. It's also enough to lure new patrons: 81% of diners say a deal would make them likely to switch restaurants they planned to dine at. And, of the consumers surveyed, 79% would at least consider revisiting a restaurant where they had had a poor experience if the restaurant offered a discount on their next meal.

Generational Divide
Websites, apps and emails all help deal-seekers find and choose their next dining destination. Digital content is specifically resonating with young diners: 74% of millennials and Generation Z use websites or apps to search for discounts and deals on fast food, compared to 57% of Gen Xers and boomers. RetailMeNot also finds similar patterns for diners looking for deals on casual and fast casual options.

RetailMeNot's research shows content and deals from restaurants themselves are influencing diners more than digital celebrities. And it's that way across all demographics: 67% of millennials and 56% of Gen Zers are influenced by a restaurant's content or deals versus 49% and 40%, respectively, who are influenced by social posts from influencers.

"Consumer habits are a powerful resource for restaurants, but brands can influence a change in those behaviors if they understand not just the measurable data behind purchasing patterns, but also customers' motivations," said Michelle Skupin. "By having a finger on the pulse of the value-oriented consumer and as a trusted research partner, RetailMeNot aims to increase restaurateurs' success while serving consumers high-quality offers."

Find more insights from RetailMeNot's 2020 Top 10 Restaurant Marketing Insights here

Methodology

A 10-minute online survey was fielded between Tuesday, October 1, 2019, and Friday, October 4, 2019. During this time, 1,026 interviews were conducted with Americans age 18+ who have dined out within the past six months. Key groups of interest were examined in this analysis, including gender, generation and region. Additionally, restaurant spending habits were examined in an August 2019 Segmentation study conducted by Kelton Global.

About RetailMeNot, Inc.
RetailMeNot, Inc. is a leading savings destination bringing people and the things they love together through savings with retailers, brands, restaurants and pharmacies. RetailMeNot makes everyday life more affordable through online and in-store coupon codes, cash back offers, discount gift cards and the RetailMeNot Genie browser extension. Savings are also provided in consumers' mailboxes through the RetailMeNot Everyday™ direct mail package, and at the pharmacy with RxSaver by RetailMeNot.

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