



PwC Strategy& Study Shows that TripAdvisor and TheFork Influenced Nearly \$8 Billion in Diner Spending within the Growing Global Restaurant Industry

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**Over 60,000 Jobs Worldwide Generated or Sustained by TripAdvisor and TheFork in 2018
320+ Million Extra Meals Served in U.S. and Europe the Same Year Thanks to These Travel Planning and Reservation Platforms**

NEEDHAM, Mass., Oct. 29, 2019 /PRNewswire/ -- [TripAdvisor®](#), the world's largest travel site* and TheFork, the leading online restaurant reservation platform in Europe and a subsidiary of TripAdvisor, today announced the "[2019 TripAdvisor and TheFork Economic Impact Study in the Restaurant Market](#)" in partnership with Strategy&, part of the PwC network, revealing insights about the size, growth and key trends of the global dining industry. Strategy& also found that TripAdvisor and TheFork influenced nearly \$8 billion in 2018, including supporting more than 60,000 jobs in the 6 countries within the scope of the research.



"TripAdvisor and TheFork are proud to contribute to the growth of the restaurant industry and create value where we operate globally," said Bertrand Jelensperger, senior vice president, TripAdvisor Restaurants and CEO, TheFork. "Our ambition continues to be to help drive growth and digitization within the restaurant and hospitality industry as we connect more diners with exciting culinary experiences that match their interests."

For access to the full Strategy& study, click here: <https://www.tripadvisor.com/ForRestaurants/r8927>

Total Addressable Market

The study found that the global restaurant market reached \$1.6 trillion in 2018, and its annual growth is expected to accelerate from 2.9% (2010-2018) to 4.7% (2018-2022).¹

Market	\$ Reached in 2018	Expected Acceleration per Year (2018-2022)
U.S.	\$222 billion	2.5%
Italy	\$57 billion	0.6%
Spain	\$45 billion	5.8%
France	\$38 billion	2.2%
UK	\$32 billion	1%
Netherlands	\$7 billion	2.3%

"The size and acceleration of the global dining industry is very encouraging for restaurateurs in the U.S. and beyond," said Pierre Péladeau, Partner of Strategy&. "It's also clear that TripAdvisor and TheFork have a substantial, positive economic impact on this industry in a number of ways, from driving incremental revenue for dining businesses to supporting local jobs."

The Economic Benefits of TripAdvisor and TheFork

Using market research, site data and a survey of restaurant clients, Strategy& determined that TripAdvisor and TheFork together influenced nearly \$8 billion of restaurant revenue in 2018 in the 6 markets within the scope of the study (The United States, The United Kingdom, France, Spain, Italy and the Netherlands), representing 320+ million additional meals in restaurants.

Market	Restaurant Revenue Impacted by TripAdvisor/TheFork	Corresponding Additional Dining Decisions
Italy	\$2.2 billion	80 million
France	\$1.8 billion	56 million
Spain	\$1.6 billion	79 million
U.S.	\$1.2 billion	64 million
UK	\$0.8 billion	35 million

Netherlands	\$0.2 billion	6 million
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Strategy& also found that TripAdvisor and TheFork generated or sustained over ~60,000 direct and indirect jobs globally in 2018 in the 6 countries within the scope of this study, and 14,100 direct and indirect jobs in the U.S. over the same period.

5 Keys for Businesses to Thrive Online: From Planning to Booking

Restaurants that use travel-planning and restaurant reservation platforms like TripAdvisor and TheFork see a boost to their bottom line while also providing a service to their customers. The Strategy& study reveals five critical actions for dining businesses to thrive online:

- 1. Be where hungry diners are doing their research:** Millions of consumers turn to travel planning sites and apps to find the perfect place to eat. Having a presence on TripAdvisor, at no cost to the business, leads to +2% of average annual restaurant revenue.
- 2. Engage diners online:** Owners benefit from [claiming their listing](#) for free on sites like TripAdvisor and engaging with their diners, such as responding to their online reviews. Claiming a restaurant on TripAdvisor generates ~\$15,000 incremental revenue on average per year for every claimed restaurant.
- 3. Encourage online reviews:** Businesses also benefit from asking diners to share their candid reviews and opinions online. Eateries with 51 to 100 total user reviews see an average +2% incremental revenue. Restaurants with a 4.5 bubble rating on TripAdvisor also exhibit 2% incremental revenue, more than restaurants with lower average ratings.
- 4. Be bookable online:** Restaurateurs who subscribe to TheFork's reservation platform to make it easy for guests to book their property see an average of 16 times the return on their investment, and 10% increase in additional revenue.
- 5. Consider leveling up with paid marketing:** Owners should also consider paid marketing opportunities to increase traffic and revenue. Restaurants participating in [TripAdvisor Premium](#) capture an average 6 times more incremental revenue than restaurants that have not subscribed. Those with an active TripAdvisor [Ads](#) capture 5 times more incremental revenue than those without.

"The restaurant industry is going through a monumental period of digitization, as more and more consumers expect to compare places to eat online and seamlessly book a table from their mobile device," said Jelensperger. "We believe the biggest online marketing opportunity for restaurants is still ahead of them, as 80% of diners are checking online before dining out, while restaurants are dedicating a limited amount of time and investment in online marketing."

Methodology

¹The Strategy& 2019 Restaurants Economic Impact study analyzed data from 2018, including sector sales and number of restaurant locations at the global level, and in 6 major markets where TheFork and TripAdvisor do business (i.e., US, UK, France, Italy, Spain and the Netherlands). The study also analyzed internal and historical data on TripAdvisor and TheFork partner restaurants, including number of restaurants, rates, number of bookings, level of discounts, number of persons under bookings and number of reviews, photos, management responses, etc. Finally, Strategy& surveyed restaurant clients in the 6 markets included in the scope of the study, which generated 2,127 respondents total and allowed, together with the industry data collected, to compute the incremental revenue impact of TripAdvisor and TheFork on the restaurant market.

About TripAdvisor

TripAdvisor (NASDAQ: TRIP), the world's largest travel platform*, helps 490 million travelers each month** make every trip their best trip. Travelers across the globe use the TripAdvisor site and app to browse more than 795 million reviews and opinions of 8.4 million accommodations, restaurants, experiences, airlines and cruises. Whether planning or on a trip, travelers turn to TripAdvisor to compare low prices on hotels, flights and cruises, book popular tours and attractions, as well as reserve tables at great restaurants. TripAdvisor, the ultimate travel companion, is available in 49 markets and 28 languages.

The subsidiaries and affiliates of TripAdvisor, Inc. own and operate a portfolio of websites and businesses, including the following travel media brands:

www.airfarewatchdog.com, www.bokun.io, www.bookingbuddy.com, www.cruisecritic.com, www.familyvacationcritic.com, www.flipkey.com, www.thefork.com (including www.lafourchette.com, www.eltenedor.com, and www.restorando.com), www.holidaylettings.co.uk, www.holidaywatchdog.com, www.housetrip.com, www.jetsetter.com, www.niumba.com, www.onetime.com, www.oyster.com, www.seatguru.com, www.smartertravel.com, www.tingo.com, www.vacationhomerentals.com and www.viator.com.

*Source: Jumpshot for TripAdvisor Sites, worldwide, April 2019

** Source: TripAdvisor internal log files, average monthly unique visitors in Q3 2018

About TheFork

TheFork, a TripAdvisor® Company is the leading online restaurants reservation platform in Europe, Australia and Latin America, with a network of more than 65,000 restaurants worldwide and more than 27 million monthly visits. The platform operates as "LaFourchette" in France and Switzerland, as "ElTenedor" in Spain, as "TheFork" in Australia, Belgium, Brazil, Denmark, Italy, Latin America, Portugal, The Netherlands, Sweden. It also operates in English as "TheFork.com".

TheFork connects restaurants and diners. Through TheFork (website and application), as well as through TripAdvisor, users can easily select a restaurant according to preference criteria (such as the localization, type of cuisine, restaurant type and average price), consult user reviews, check real-time availability and instantly book online. From the restaurants side, TheFork provides them with a software solution, TheFork Manager, that enables restaurants to optimize reservations management, streamline operations and ultimately improve service and revenues, following Yield Management principles of price variability depending on time, practices which are used successfully in the travel and hotel industries.

About Strategy&

Strategy& is a global team of practical strategists committed to helping you seize essential advantage. We do that by working alongside you to solve your toughest problems and helping you capture your greatest opportunities. We bring 100 years of strategy consulting experience and the unrivaled industry and functional capabilities of the PwC network to the task. We are part of the PwC network of firms in 158 countries with more than 251,000 people committed to delivering quality in assurance, tax, and advisory services. More information : <https://www.strategyand.pwc.com/fr/home>

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