



State Restaurant Association Survey: 90% of restaurants unlikely to be profitable in the next 6 months without Gov't assistance

Owners throughout the Empire State ask for federal stimulus to help industry

ALBANY – Without a comprehensive relief package specifically for restaurants, 89.7% of New York's restaurant owners say that it will be very or somewhat unlikely that their establishments will be profitable in the next six months. This will force more restaurants to close their doors for good and put many New Yorkers out of work.

This information comes from the latest survey conducted by the New York State Restaurant Association (NYSRA).

"Our members have been courageously working and innovating to be successful in this changing landscape. We are forever grateful to the loyal New Yorkers who have supported their neighborhood and favorite restaurants, without whom this modest success would not be possible. Now we are urging the federal government and the New York State Legislature to show their support for this industry which plays such a vital role in our state's economy," said Melissa Fleischut, President & CEO of NYSRA.

The survey found that the financial impact has been devastating and the steps taken to provide relief at the federal and state levels will determine how and whether the restaurant industry will ever recover and thrive again. Here are some of the other significant findings from the survey:

- 93.6% of New York restaurant operators saw lower sales volume from April – July of 2020 as compared to last year.
- 91.8% of New York restaurant operators have been forced to furlough or lay off employees since the COVID-19 outbreak, and a majority of restaurant operators (54.7%) had to lay off or furlough 90-100% of employees.
- 74.2% of New York restaurant operators have no plans of hiring additional employees in the next 30 days.
- 18.6% of restaurants remain closed, either temporarily or permanently. For those still closed, the top reasons were a lack of business, lack of employees and limited or no indoor dining.

NYSRA members are asking for a relief package at the federal and state levels to help keep these important community resources viable and keep people employed. When



asked what government could do to help their businesses to survive the pandemic, the top three answers were:

- Provide commercial rent relief
- Insist that business interruption insurance claims are paid
- Increase the capacity for indoor dining

“Our members are grateful for the leadership Governor Andrew Cuomo has shown in these trying times. But we’re still struggling. We are now asking the Governor, the state Legislature and those at the federal level to help us get back on our feet so we can keep our doors open and hire back the hundreds of thousands of New Yorkers that we had to let go. Give us an opportunity to succeed and be a positive impact on our economy,” added Fleischut.

NYSRA conducted this survey to gain a clear understanding of the current and ongoing impacts of the COVID-19 pandemic on New York restaurants. More than 625 New York restaurant operators completed this survey in the first week of August.

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