



Member Update

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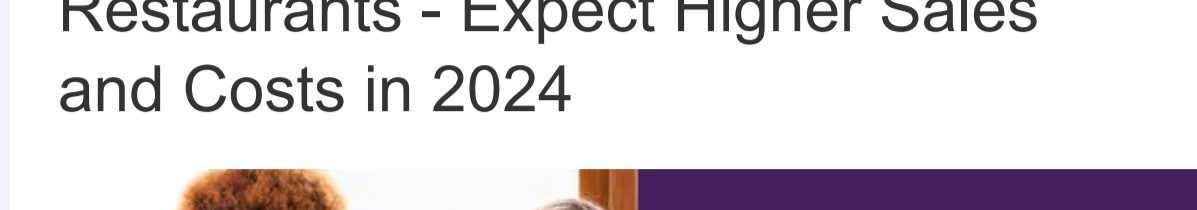
By Tony Burton • Feb 12, 2024

Smart Brevity® count: 3 mins...847 words

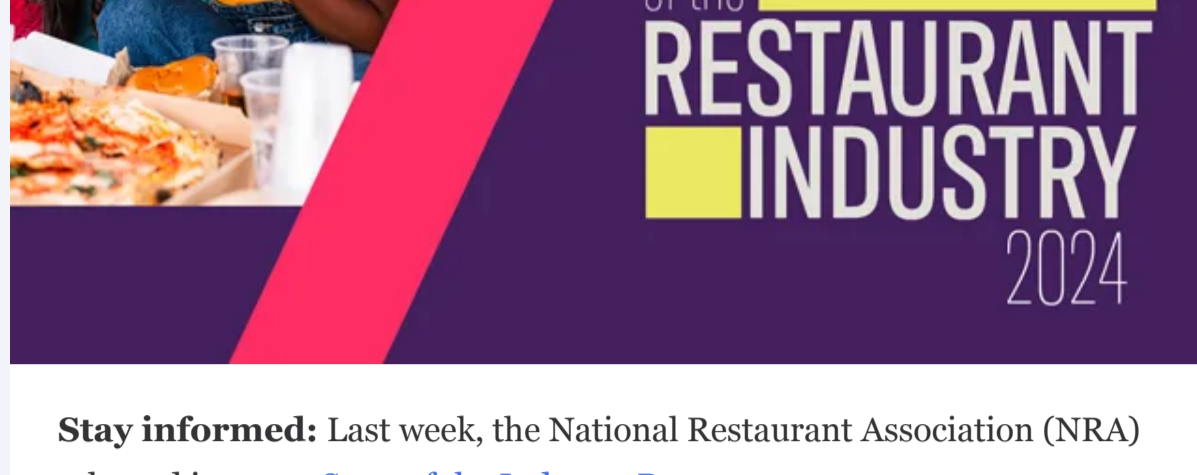
In today's February 12, 2024 Update:

- Restaurants - Expect Higher Sales and Costs in 2024
- Deadline Approaching to Register for Day at the Capitol
- Hotels - Prepare for Unprecedented Growth and Recovery in 2024
- Join Us for Small Business Technologies – Thriving in Digital Economies
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We would like to thank our Member Update Sponsor - [Ecolab](#) - for their contributions and commitment to Minnesota's hospitality industry!



Restaurants - Expect Higher Sales and Costs in 2024



Stay informed: Last week, the National Restaurant Association (NRA) released its [2024 State of the Industry Report](#).

- **Main takeaway:** While AHLA is projecting a year of unprecedented growth and much-needed recovery, NRA projects growth on a slightly lesser scale, largely due to increased costs in labor and materials.

Key restaurant forecasts include:

- **Sales increases:** The foodservice industry is forecast to reach \$1 trillion in sales in 2024.
- **More hiring:** The industry workforce is projected to grow by 200,000 jobs, for a total industry employment of 15.7M by the end of 2024. 45% of operators need more employees to meet customer demand.
- **Costs are up:** 98% of operators say higher labor costs are an issue for their restaurants. 97% cite higher food costs. 38% say their restaurants were not profitable last year.

Go deeper: To read more on the NRA report, [click here](#).

Deadline Approaching to Register for Day at the Capitol



Join us in advocating for hospitality and [register today](#) for our 2024 Day at the Capitol on Wednesday, March 13. Deadline to register is March 1!

Why it matters: In 2023, Minnesotans saw the fastest-moving state legislature in decades. In 2024, we need you to share the story of how policies are impacting your business with your legislators.

Day at the Capitol FAQs:

- **What does the day look like?** The day will kick off with a warm welcome from keynote speakers like [Explore Minnesota's](#) Executive Director Lauren Bennett McGinty. After speakers, Hospitality Minnesota will arrange legislative meetings for you throughout the day.
- **How do I get to the Capitol?** We will provide round-trip transportation from [Holman's Table](#) in St. Paul. Otherwise, you are welcome to park at the Capitol if you wish.
- **Will lunch be provided?** Yes, this year we are providing lunch, in addition to morning refreshments.
- **Is there a reception?** Yes, we will be hosting a legislative reception from 3:30pm – 5:30pm at [Holman's Table](#).

Join us in advocating for you. [Registration is open until March 1.](#)

Hotels - Prepare for Unprecedented Growth and Recovery in 2024



Stay up-to-date: The American Hotel & Lodging Association (AHLA) recently released its [2024 State of the Industry Report](#).

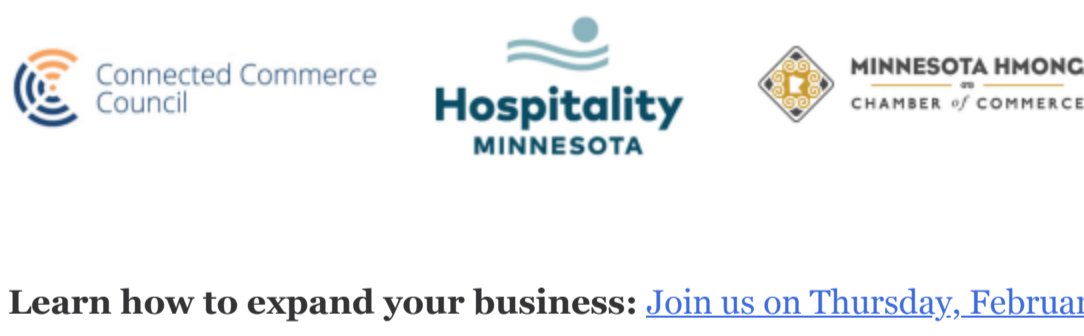
- **Main takeaways:** AHLA is projecting a year of growth and much-needed recovery for the lodging sector.

Key hotel forecasts include:

- **Wage growth:** Hotels are set to pay over \$123 billion in wages, a notable increase from \$118 billion in 2023 and significantly higher than the \$102 billion in 2019.
- **Tax support:** State and local tax revenue from hotels is projected to hit nearly \$54.4 billion, alongside a federal tax contribution of \$29 billion, both setting new records.
- **Sales increases:** Guest spending is anticipated to reach \$758.6 billion, a 5% increase from 2023 and 24% above 2019.

Go deeper: To read more on the AHLA report, [click here](#).

Join Us for Small Business Technologies – Thriving in Digital Economies



Learn how to expand your business: [Join us on Thursday, February 22](#) for a virtual conversation about how small businesses are using essential digital technologies and tools to succeed and expand.

- **Why it matters:** In the digital economy, nearly every business utilizes platforms like Facebook, Google, Instagram, Amazon, Etsy and others to reach customers and sell their products and services. Operators need to familiarize themselves with these digital platforms to survive.

What to expect: At this event, we'll hear from a variety of small business professionals about their experiences and have an opportunity to discuss best practices. Kate Raddatz of Park Street PR will moderate a panel that will feature:

- Erik Forsberg, Owner, Devil's Advocate
- Joe Henry, Executive Director, Lake of the Woods Tourism Bureau
- Yao Yaj, Executive Director, Minnesota Hmong Chamber of Commerce

[Register here](#) to reserve your space at this free event.

Hospitality Vendor Expo - Exhibitor and Sponsor Deadline Approaching



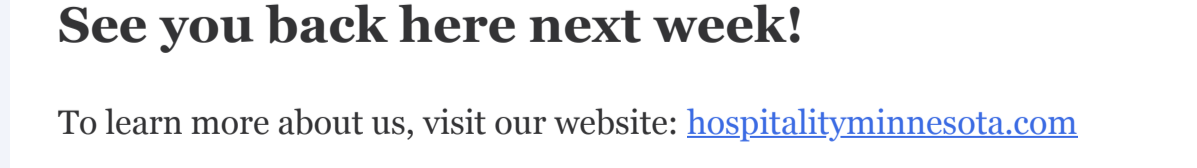
Calling All Hospitality Vendors! Join us on April 8th to meet with hundreds of lodging and restaurant operators in Minnesota's hospitality industry to showcase your newest products and services.

- **Why it matters:** The Hospitality Minnesota Vendor Expo, making its long-awaited return after the last few years, will be an exciting event that you won't want to miss!

[Register here](#) before the February 16, 2024 deadline!

In the News

- [Three Minnesota eateries make OpenTable's Top 100 Romantic Restaurants list](#) | Bring Me The News
- [Chipotle proves traffic gains are possible in this environment](#) | Nation's Restaurant News
- [McDonald's reaches cage-free egg goal ahead of schedule](#) | Restaurant Business Online



See you back here next week!

To learn more about us, visit our website: [hospitalityminnesota.com](#)
[Members can log into the member portal here.](#)

Feedback

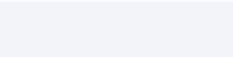
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