

20  23

Atlantic City Restaurant Week

Executive Report - November 2023



LLOYD D. LEVENSON INSTITUTE
OF GAMING, HOSPITALITY & TOURISM

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SCHOOL OF BUSINESS, STOCKTON UNIVERSITY

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Atlantic City Restaurant Week 2023

November 2023

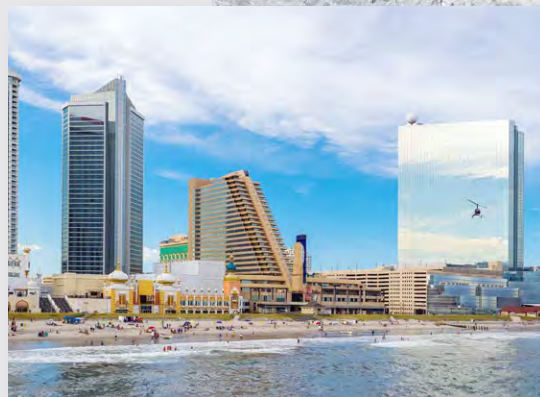
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Commissioned by: Casino Reinvestment Development
Authority and Atlantic City Restaurant Week Committee

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Overview

Atlantic City Restaurant Week, historically held in March, was postponed to October in 2021. The fall date was a response to the continuing COVID-19 pandemic and its impact on the Atlantic City community. Following the success of the event in the new time window, Restaurant Week organizers decided to keep the event in the fall moving forward. The 2023 event was officially held October 1 – 6, 2023 and extended an additional week to October 14, 2023.

As in previous years, patrons of Atlantic City Restaurant Week were surveyed regarding their personal characteristics and experience of the event. A total 174 survey responses (130 complete) were collected during the run of the event, October 1 through October 14, utilizing an exclusively online survey.





KEY FINDINGS

- Nearly **two thirds** of respondents were returning Restaurant Week patrons.
- **Social media** was the most common way both first-time and returning patrons heard about the event. Returning patrons were four times more likely than first-time patrons to have heard about Restaurant Week by word of mouth.
- **8 in 10** respondents indicated that Restaurant Week factored into their decision to visit the resort.
- **34%** of respondents indicated they were of the Baby Boomer generation (age 59-77).
- **22%** of respondents traveled more than 50 miles to attend Restaurant Week.
- Half of respondents were from Atlantic County, **81.5%** from New Jersey.
- Among Restaurant Week patrons who were not residents of Atlantic City, **43%** said they were staying in the Atlantic City area overnight.
- **63%** of respondents rated Restaurant Week 5 out of 5 for value.
- **86%** of 2023 respondents said they would return in 2024, among first-time patrons nearly three quarters said they would return in 2024.

Methodology

Restaurant Week patrons were asked to answer a series of questions regarding their experience of the event. A 12-question online survey was administered via Qualtrics. A link to the survey was provided on the Atlantic City Restaurant Week website and distributed to restaurant patrons via business cards printed with a QR code.

A total of 174 respondents participated in the 2023 online survey between October 1 and October 14, however only 130 finished the survey and not all answered every question.

As established in prior Restaurant Week Surveys, notably 2019, there has been little difference between patron samples collected online or via survey card except in the oldest age bracket. The choice to administer the survey entirely online should have little to no effect on the overall sample moving forward.

A note on year-to-year comparisons: Restaurant Week 2020 (March 8 through March 13) was cut short by the statewide declaration of a Public Health Emergency on March 9 (Executive Order 103) and the closure of indoor dining on March 16 (Executive Order 104). Data for that year is only reported for the period March 8 through March 15 (the date of the last patron survey). Data for all subsequent and prior years represents a full two-week period starting October 1, 2023, October 2, 2022, October 3, 2021, March 3, 2019 and March 4, 2018, respectively. Only complete responses were considered in cross-tabbed data, with incomplete responses included in single metric tables and the calculation of restaurant visits and group size for purposes of estimating average number of restaurants visited, and average spend per respondent.



12 ONLINE
QUESTION SURVEY

174 RESPONDENTS
PARTICIPATED



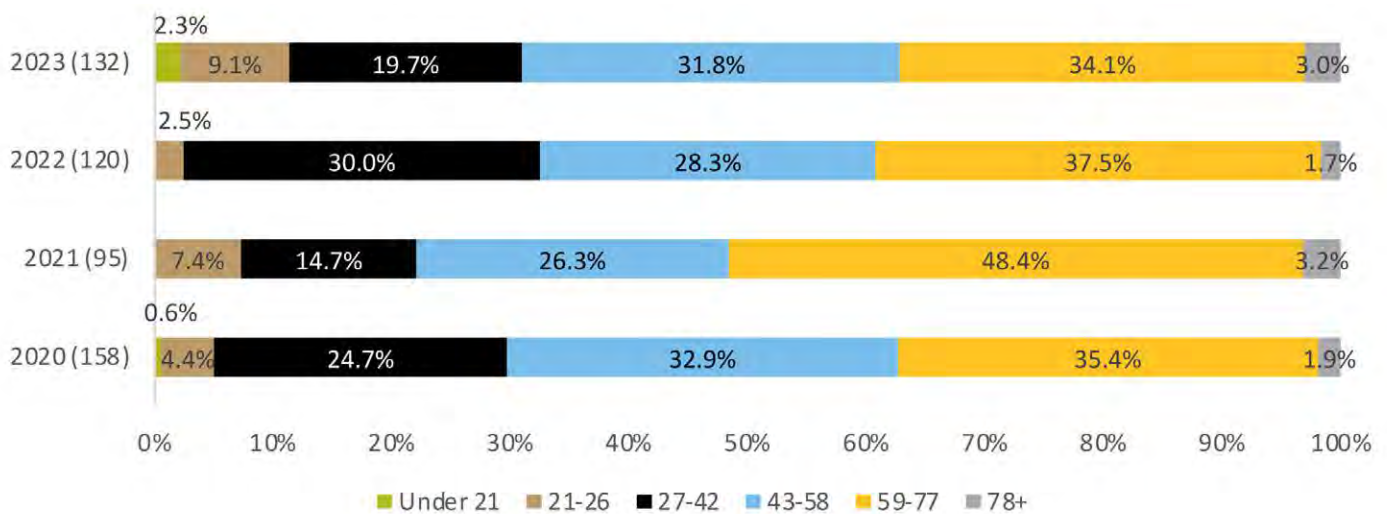
DEMOGRAPHICS CHARACTERISTICS: WHO IS THE ATLANTIC CITY RESTAURANT WEEK VISITOR?

Age

Consistent with previous years, the largest age group of 2023 Restaurant Week patrons were in the 59-77 (Baby Boomer) age range 34.1% compared to 2022 (37.5%), 2021 (48.4%), and 2020 (35.4%). Millennials (age 26-40) represented 31.8% of patrons, a notable increase over 2022 (28.3%) and more than double the representation of respondents from this age range in 2021(14.7%). Representation among the oldest (78+) and youngest visitors (under 21 and “Gen Z” 21-26) increased over 2022, 3.0% and 11.4% respectively compared to 1.7% and 2.5% in 2022. 2023 saw the highest number of respondents from the Gen Z and younger generation in recent years, perhaps signaling greater participation from this age cohort in future Restaurant Week events.

As in the past, first-time patrons trended slightly younger than return patrons. However, the Gen X and Baby Boomer age ranges represented the largest share of first-time patrons (20% and 43% respectively). Gen Z and Millennial respondents represented 15% and 17% respectively of first-time patrons in 2023. In comparison, Gen Z and Millennial respondents represented 2.5% and 35% respectively of first-time patrons in 2022. This is perhaps indicative of an increase in first-time participation by Gen Z and younger patrons, and a decline in first-time participation by millennial patrons, as they have been converted to return patrons.

Please select your age group. All Patrons





Party Size

Restaurant Week continues to be an event particularly attractive to couples – more than half (56%) of respondents indicated they were traveling in a party of two and 19% indicated they were traveling in a party of four.

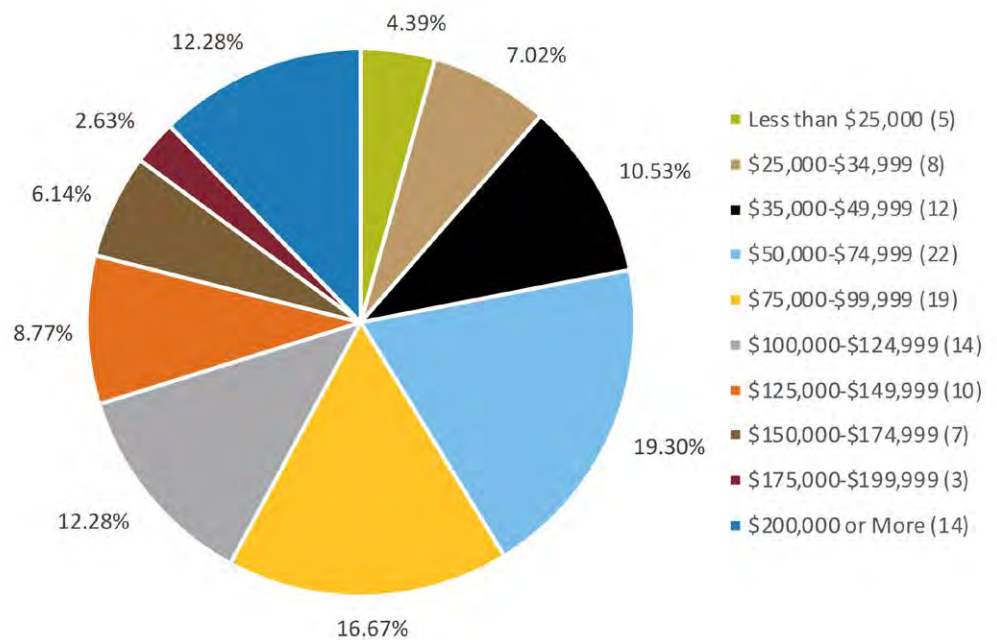
Restaurant Week was attractive to couples across the age spectrum — 54% of Millennial, 56% of Gen X a

nd 61% of Baby Boomer respondents were traveling in parties of two. Gen Z and younger patrons were more likely to travel in larger groups than their older counterparts.

Income

As in previous years, patrons indicated a wide range of household incomes with most patrons falling within the \$35,000 to \$124,999 range. This is consistent with median incomes for the state of New Jersey (\$82,545) and Atlantic County (\$62,110) and higher than the median income for Atlantic City (\$29,232) (Bureau, United States Census, 2021).

Which of the following best represents your household income last year before taxes? (112 responses, 16 preferred not to disclose their income)





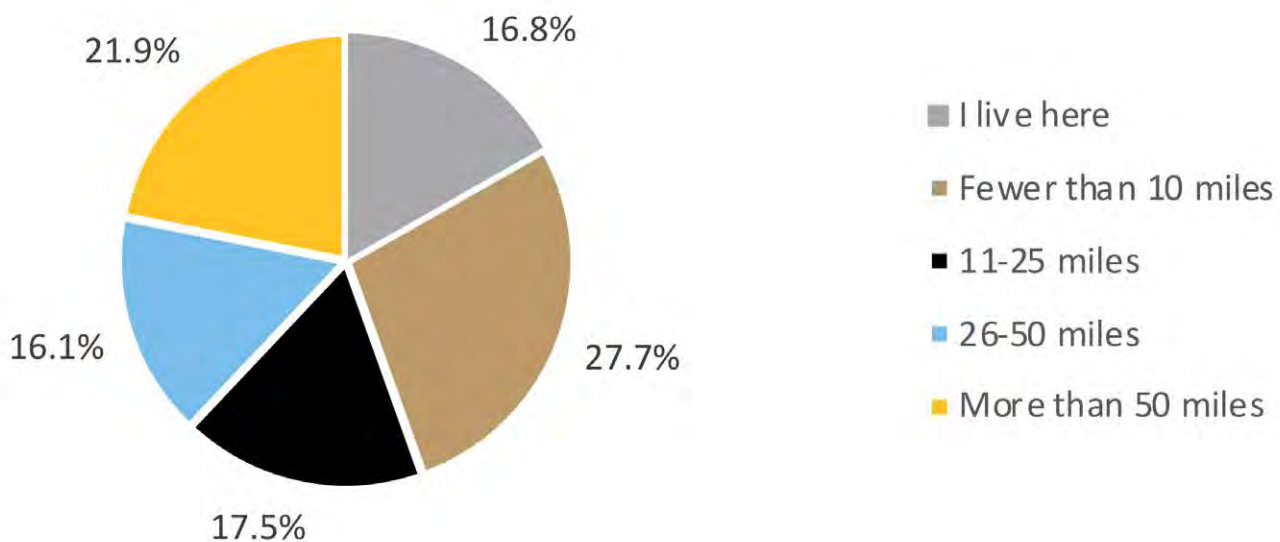
GEOGRAPHIC CHARACTERISTICS: WHERE DID RESTAURANT WEEK PATRONS COME FROM?

Distance

Restaurant Week succeeded in attracting a mix of local and more distant visitors, with nearly equal distribution in distance traveled. Compared to 2022, 2023 respondents were more local, with more respondents traveling less than 10 miles and fewer traveling over 50

miles. At 21.9% of respondents traveling greater than 50 miles, 2023 was more consistent with 2021 (17% of respondents traveling greater than 50 miles) and 2019 (27.6%) than 2022 (33.1%).

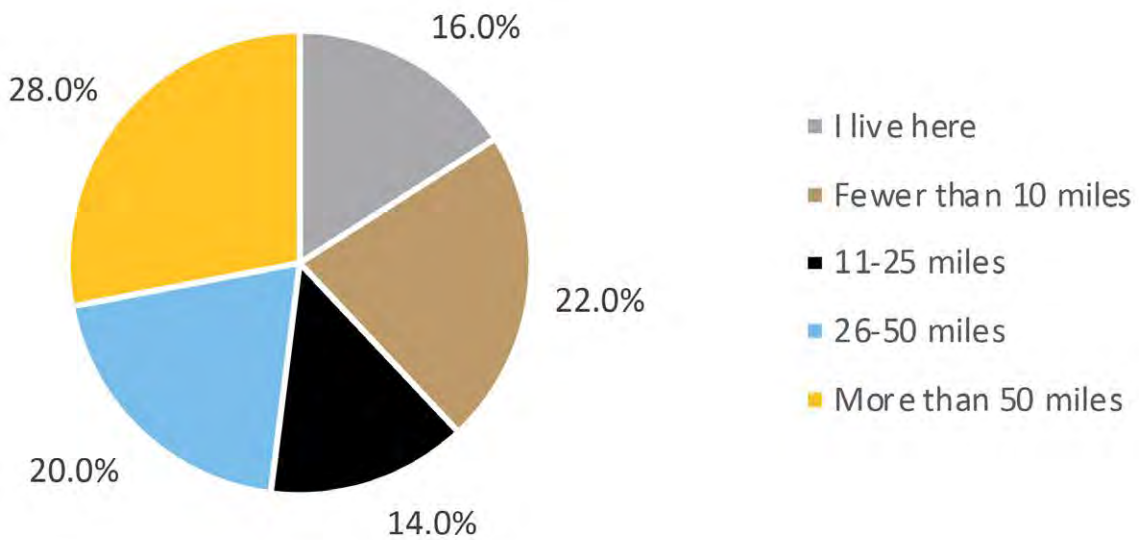
How far did you travel to participate in Restaurant Week? (all respondents)
(137 responses)



First-time Restaurant Week patrons traveled further than return patrons with 28.0% traveling more than 50 miles compared to 17.65% of return patrons.



How far did you travel to participate in Restaurant Week? (First-time patrons)
(50 responses)



This represents a notable decrease from previous years. In 2022, 60.5% of first-time patrons traveled greater than 50 miles to participate compared to 34.3% in 2021, 51.3% in 2020 and 36.4% in 2019.

Zip Code

Reported zip codes for 2023 Restaurant Week patrons were consistent with previous years in that they clustered in southern New Jersey and were largely restricted to the Mid-Atlantic Region. The majority of respondents, 81.5%, said they were from New Jersey zip codes. Patrons from Pennsylvania accounted for 9.7% of respondents while New York accounted for 4.8% of respondents.

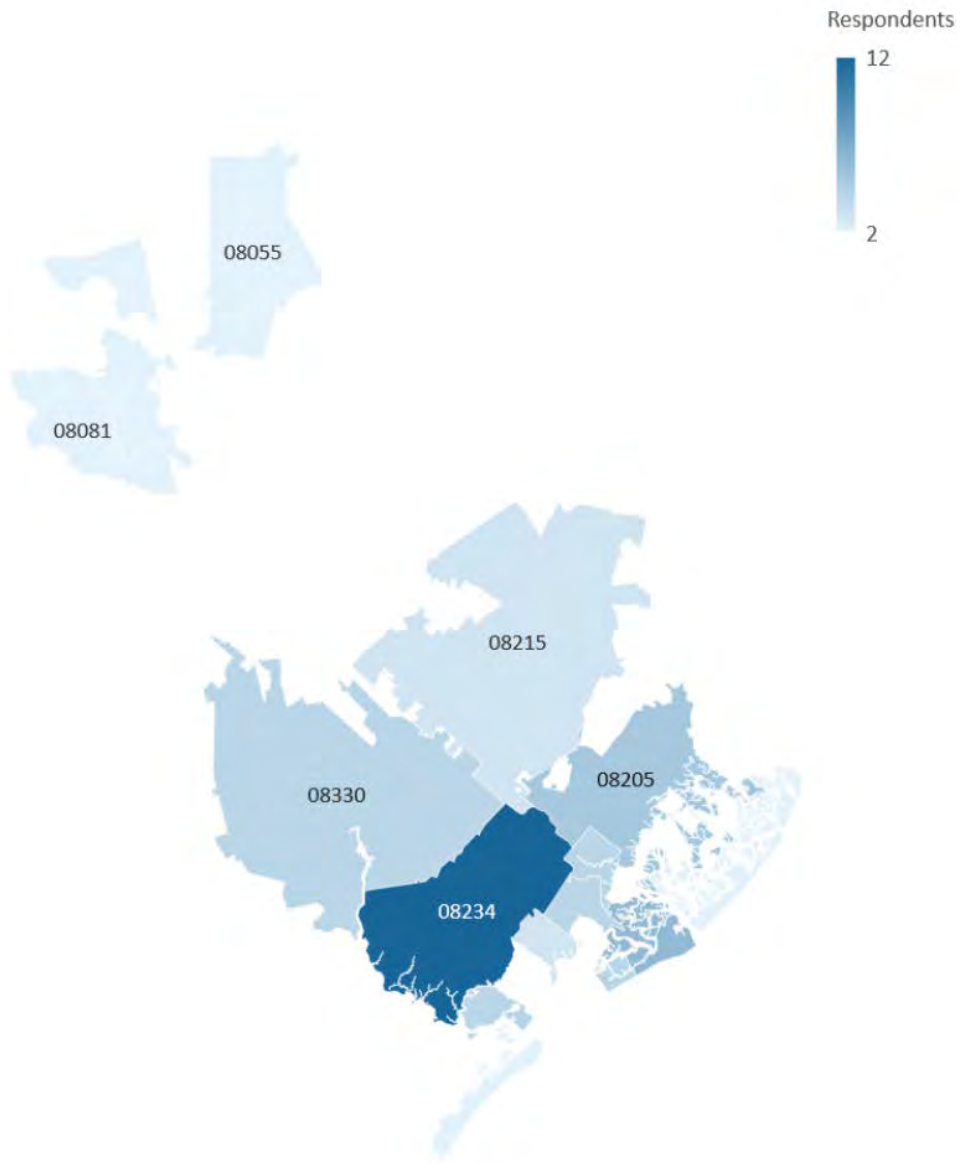


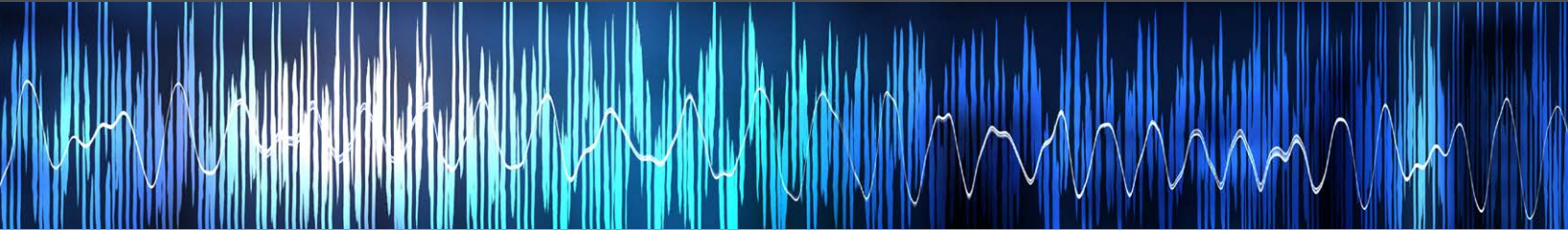
Where are you from?
(103 responses, Map focused on
Southern New Jersey)

Zip Codes	Count	% Total
MA	1	0.97%
MD	2	1.94%
NC	1	0.97%
NJ	84	81.55%
Atlantic	52	50.49%
Bergen	1	0.97%
Burlington	3	2.91%
Camden	6	5.83%
Cape May	4	3.88%
Gloucester	2	1.94%
Mercer	3	2.91%
Monmouth	2	1.94%
Morris	1	0.97%
Ocean	5	4.85%
Passaic	2	1.94%
Salem	2	1.94%
Union	1	0.97%
NY	5	4.85%
New York City	1	0.97%
Orange	2	1.94%
Richmond	1	0.97%
Rockland	1	0.97%
PA	10	9.71%
Bucks	2	1.94%
Columbia	2	1.94%
Delaware	2	1.94%
Lancaster	1	0.97%
Lehigh	1	0.97%
Luzerne	1	0.97%
Philadelphia	1	0.97%
Grand Total	103	100.00%



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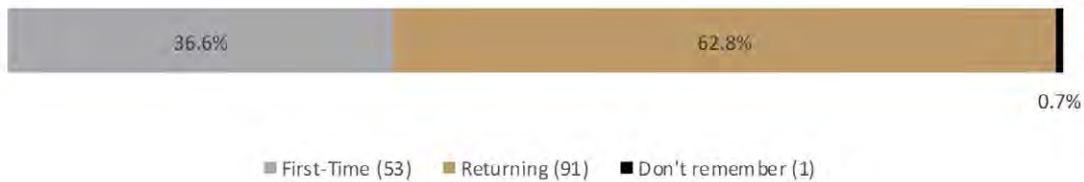




ADVERTISING & AWARENESS: HOW DID PATRONS HEAR ABOUT RESTAURANT WEEK?

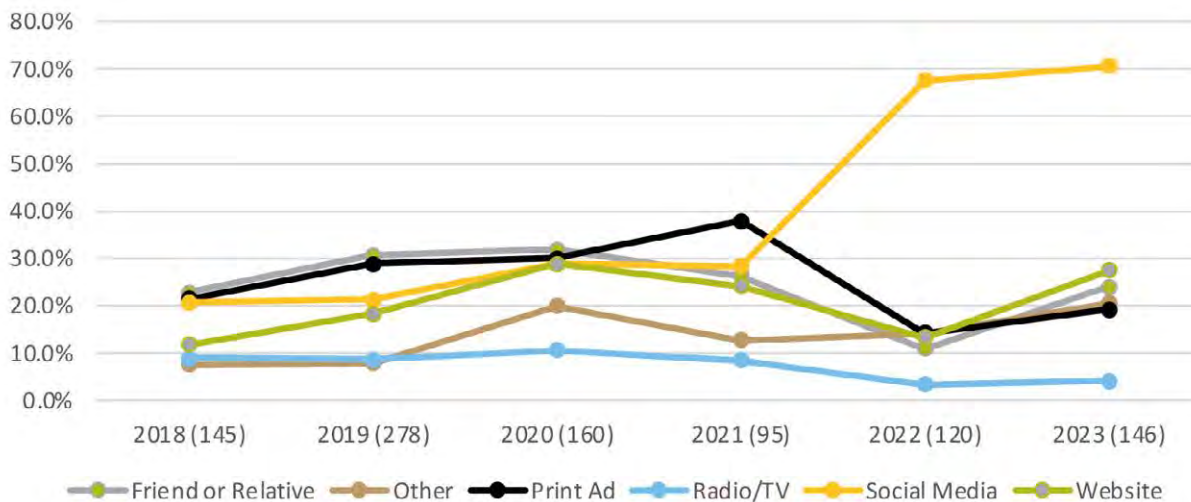
A history of delivering quality experiences for patrons continues to be the best endorsement for Restaurant Week and a significant factor in the event’s popularity. Over half of respondents (62.8%) in 2023 were return guests compared to 65.8% in 2022, 61.5% in 2021, 74.4% in 2020, and 68.4% in 2019.

Is (was) this the first time you attended Restaurant Week?
(145 responses)



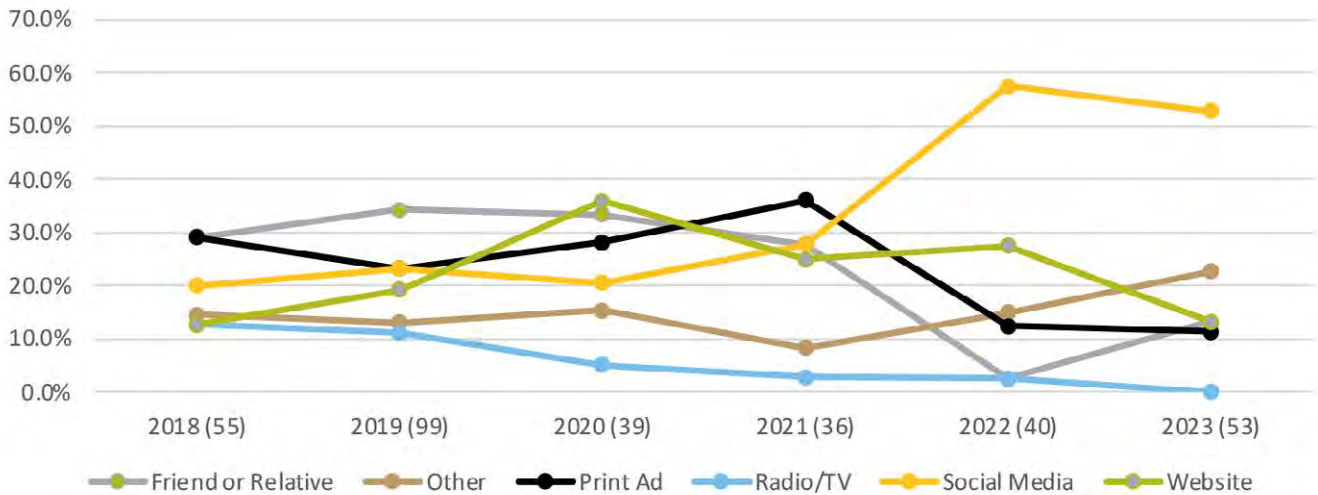
Among all 2023 patrons, social media was the most common way of hearing about Restaurant Week. 70.5% of patrons said they heard about Restaurant Week through social media compared to 23.3% who heard about the event through traditional media ads (print, TV and radio). 20.5% of patrons said they’d heard about Restaurant Week through other sources, with write-in responses including regular attendance of the event each year and having seen advertising on billboards and signs during their visit to the city. Some respondents indicated they had heard about the event via an emailed newsletter, while others heard about it in their workplace or from a hotel concierge.

How did you hear about Restaurant Week?
(# first-time respondents per year, respondents were instructed to choose all that apply)



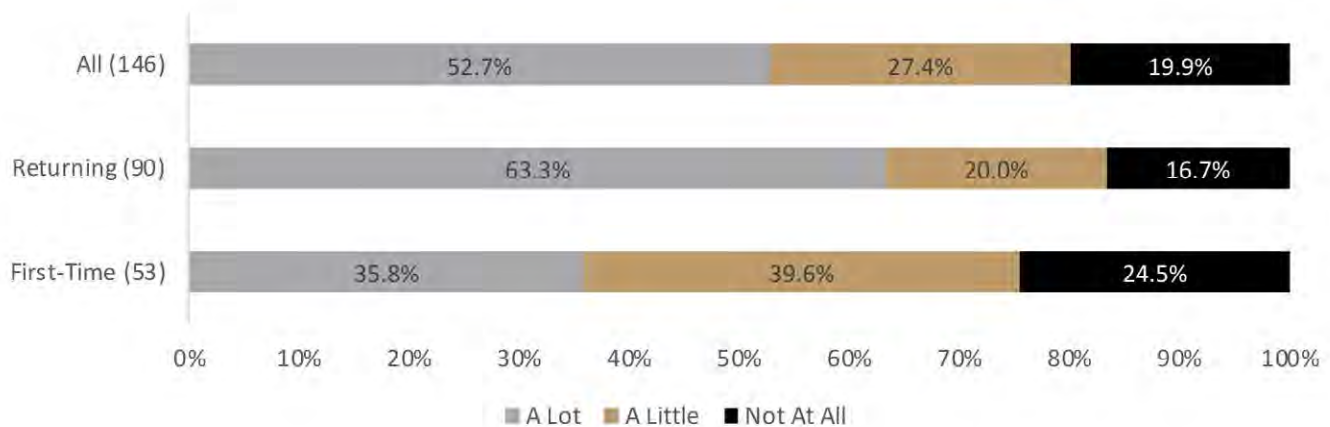
First-time attendees learned about Restaurant Week through social media (52.8%), as well as the event website (13.2%) and by other means (22.6%) including seeing advertising around the city and receiving an email.

*Did Restaurant Week factor in your decision to visit Atlantic City this week?
(Returning compared to first-time patrons)*



Patrons were also asked whether Restaurant Week was a factor in their decision to visit Atlantic City. Half of all respondents (52.7%) said that Restaurant Week factored 'A Lot' in their decision to visit the city, more than a quarter (27.4%) said that Restaurant Week had 'A Little' effect on their decision, only 20% (19.9%) said that Restaurant Week did not factor into their decision. Among first-time patrons, three quarters of respondents (75.5%) said Restaurant Week at least factored 'A Little' if not 'A Lot' in their decision to come to Atlantic City.

Did Restaurant Week factor in your decision to visit Atlantic City this week?

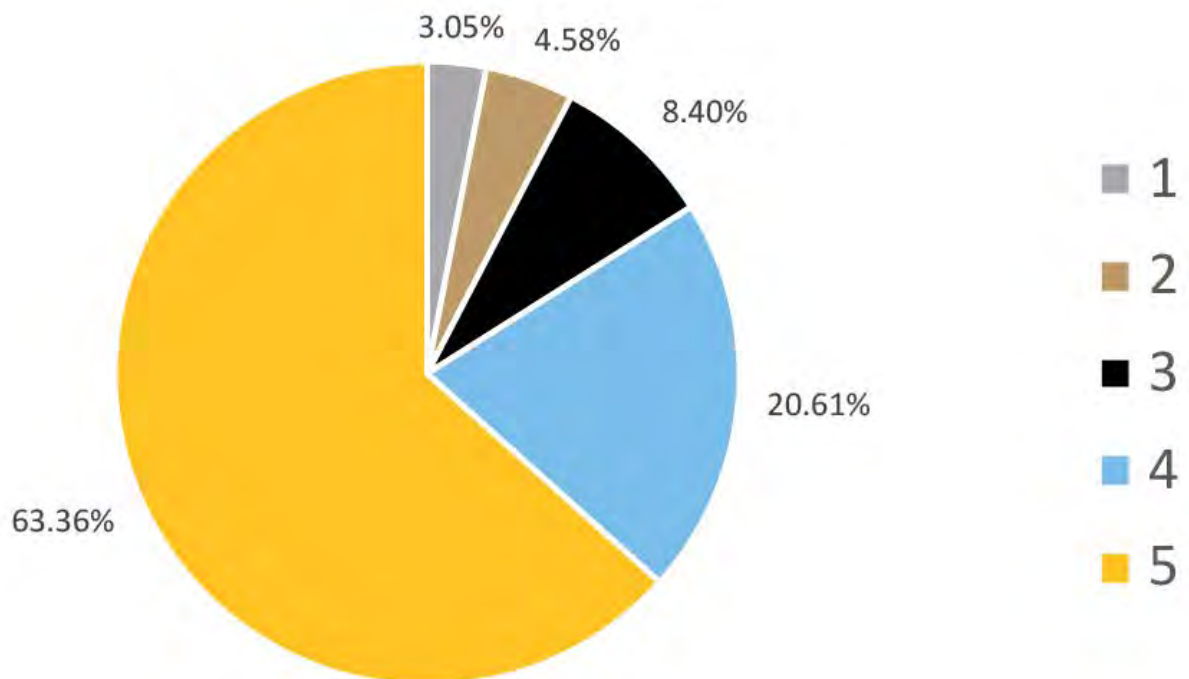




CUSTOMER EXPERIENCE: DOES RESTAURANT WEEK PROVIDE VALUE FOR PATRONS?

Atlantic City Restaurant Week continues to provide value for patrons with more than half of respondents (63.4%) rating the event 5 out of 5 for value.

On a scale of 1-5 (5 being the highest) please tell us if Atlantic City Restaurant Week provided a value for your group.

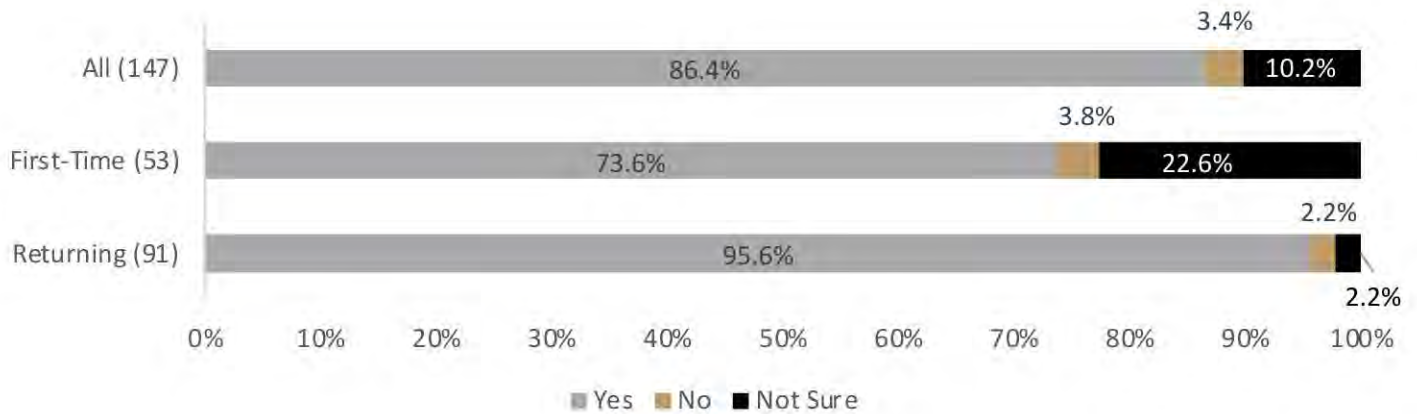


It is this value that keeps bringing patrons back each year. Both first-time and return patrons said they plan to return next year. After just one experience with Restaurant Week, 73.6% of first-time patrons said that they plan to return next year.



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Do you plan to return for Restaurant Week next year?
(# responses)

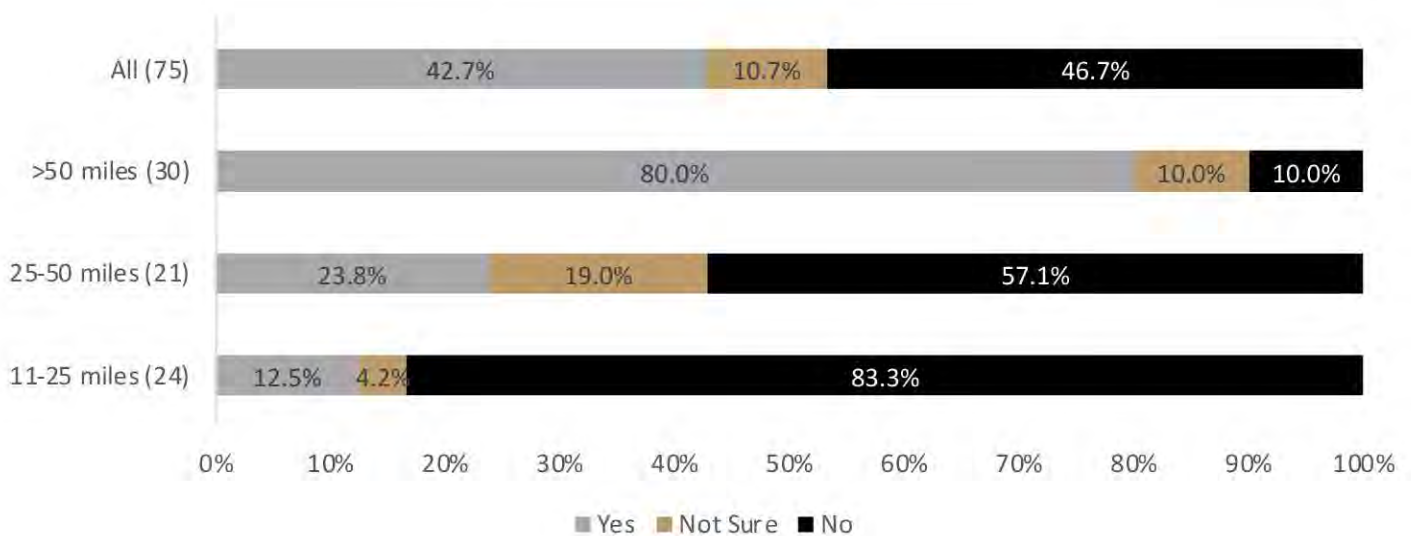




ECONOMIC IMPACT: WHAT OTHER ACTIVITIES DID RESTAURANT WEEK PATRONS PARTICIPATE IN?

Restaurant Week patrons included both visitors and Atlantic City residents with 42.7% of all nonresidents saying that they would be staying in the Atlantic City area overnight. The greater distance traveled to the resort, the more likely the respondent was staying overnight in the city. 80% of respondents who traveled more than 50 miles to take part in Restaurant Week indicated that they would be staying locally overnight. This is an improvement over 2021 when 76.5% and 2020 when 73% of this group indicated that they would be staying overnight and consistent with 2022 when 82% said they would be staying.

Will you be staying in the Atlantic City area overnight? (# responses)



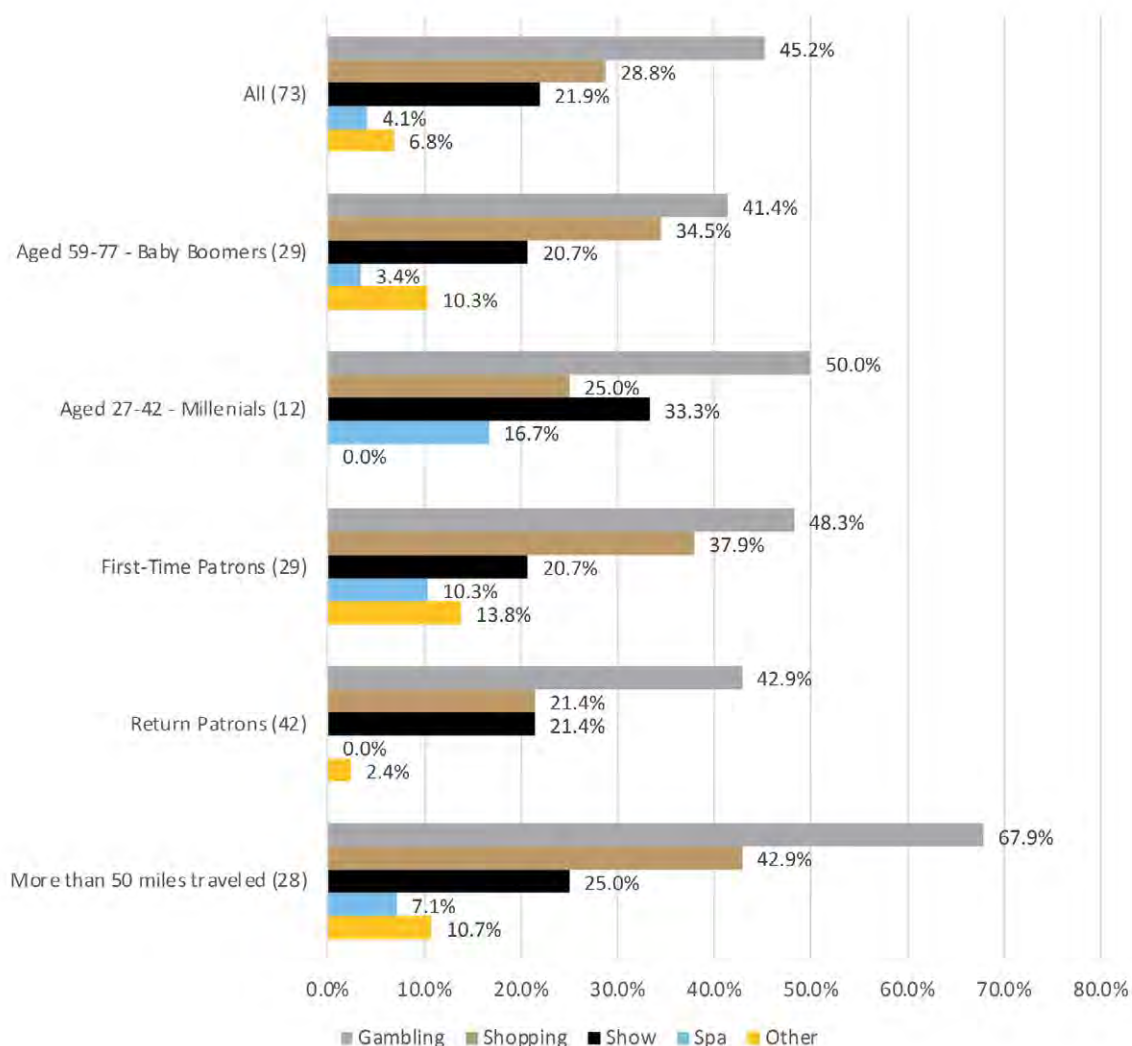
Restaurant Week patrons not only dined at area restaurants and stayed at local hotels but also participated in other activities throughout the city. Gambling was the most popular activity for Restaurant Week patrons followed by shopping and shows.

Millennials (age 26-40), were more likely than their Baby Boomer counterparts with 50% gambling during their visit compared to 41.4% of Baby Boomers. While less likely to shop than their older counterparts (25% compared to 34.5%) they were more likely to visit a spa (16.7% compared to 3.4%) and attend a show (33.3% compared to 20.7%).

First-time Restaurant Week patrons took advantage of Atlantic City's other amenities including gambling and shopping, 20.7% attended a show and 10.3% visited a spa.

Patrons that traveled more than 50 miles likely stayed in Atlantic City longer than other patrons and had the opportunity to take advantage of more of the resort's amenities. In addition to gambling and shopping, 25% attended a show.

What other activities will you be participating in while here for Restaurant Week?
(# of respondents, respondents were instructed to choose all that apply)





DISCUSSION & Recommendations

In 2023, the Restaurant Week Committee and the Lloyd D. Levenson Institute of Gaming, Hospitality and Tourism (LIGHT), Stockton University School of Business collected data from Restaurant Week patrons using an online survey. The survey was administered online for a period of two weeks and 174 patrons responded resulting in 130 complete responses.

138 respondents provided information on the number of restaurants they visited. On average, each of these 138 respondents visited 2.7 of the 59 participating restaurants and planned to visit an additional 3.6 during Restaurant Week. In comparison, respondents in 2022 visited 1.9 restaurants on average and planned to visit an additional 2.9. 2023 represents a notable increase in participation compared to 2022 but is consistent with participation levels seen in prior years. In 2021 (Fall), and 2020 (Spring) respondents visited an average of 2.6 restaurants. In pre-pandemic 2019 (Spring) respondents visited 1.99 restaurants on average.

At 2.96, the average group size in 2023 was higher than 2022 (2.53) and 2021 (2.65) and more in keeping with 2020 (2.87) and 2019 (2.97). As in 2022, in 2023 only four respondents stated they were traveling in a group of eight or more. Most (56% of respondents to the question) reported that they traveled in a group of two. Groups of four (19.4%) and three (11.9%) were the next most common group sizes.

Using the average group size and the fixed meal price for each respective year, an average spend per restaurant visited, per respondent can be calculated. In 2023, respondents spent on average \$119.08 per restaurant visited, not including additional purchases such as wine and or cocktails to accompany the meal. This is

significantly more than 2022 (\$101.70), despite the fixed price of \$40.23 remaining the same. In 2021, when the meal price was \$35.21, respondents spent \$93.31 on average per restaurant visit. The price increase reflects an industry-wide increase in the costs of goods and services. If assessed at the \$35.19 per meal price offered in 2019 pre-pandemic, 2023 spend per visit would be \$104.51. For comparison, per-visit spend in 2019 was \$103.46.

By multiplying this per-visit spend with the average number of visits per respondent; a picture of Restaurant Week's economic impact on local restaurants begins to emerge. With an average group size of 2.96, and an estimated 2.7 restaurants visited, each of the 138 respondents spent approximately \$324.38 total at participating restaurants during Restaurant Week. This is notably more than was spent in 2022 (\$193.23), 2021 (\$223.27), 2020 (\$265.68) and 2019 (\$205.89). Even when using the 2019 fixed price, per patron spend on Restaurant Week in 2023 (\$284.70) exceeds pre-pandemic 2019 spend.

This estimate does not account for any additional purchases (i.e. wine and cocktails), which patrons may have made at the restaurants during their visit nor their additional planned restaurant visits (3.6 per patron in 2023).

Despite a number of variables that continue to impact the Atlantic City market and patrons of Atlantic City Restaurant Week, including inflation, high gas prices and the lingering effects of the COVID-19 pandemic, participation (the volume of restaurants visited) and spending in 2023 compare very favorably to previous years.



Without knowing the total number of Restaurant Week attendees, or how closely their behaviors align with those who participated in the study, it is impossible to accurately gauge the total economic impact of the event on Atlantic City restaurants and the resort community. With an average total spend of \$324.38, the 138 attendees alone contributed \$44,764.44 to the local economy, a 47.6% increase over estimates for 2022 (\$30,337.11). Their additional purchases and participation in other activities while visiting for Restaurant Week, such as gambling, shopping, and shows also represent contributions to economic activity locally.

The economic impact is only part of Restaurant Week's contribution to Atlantic City and the region.

The committee's efforts to promote the event have the added effect of positioning Atlantic City as a year-round destination for fine dining, reminding potential visitors that there is more to experience in Atlantic City than casino gaming. Restaurant Week patrons, who enjoyed their experience at local restaurants, are likely to become return customers not only for Restaurant Week, but also for these businesses year-round. Even those who are unable to visit Atlantic City during Restaurant Week itself may be encouraged to visit at another time based on the positive exposure and visitor testimonials generated by the event.



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