



The commercial foodservice industry's most definitive non-food sales/trend indicator
Q1/2015 Foodservice Business Barometer Report

Many thanks to the 144 MAFSI Rep Firms that participated in this quarter's MAFSI Foodservice Business Barometer:

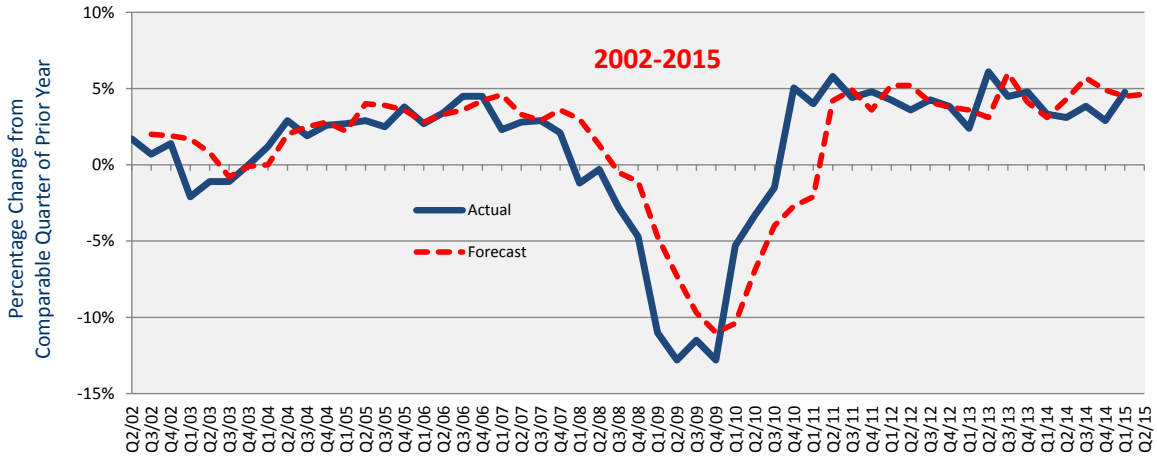
Adams Marketing & Sales	GMV Sales	R.Z. Marketing Group
Advanced Culinary Systems	Griffin Marketing Group, Inc.	Rabco Foodservice Limited
Advantage Marketing Group	Hanna-Young & Assoc., Inc.	Redco Foodservice Equipment, LLC
Agences Hamilton Agencies	Hatch Jennings, Inc.	Rep Concepts LLC
Apex Commercial Kitchen Company	Heartland Reps, LLC	Riccio Group Inc.
Apex Marketing	High Sabatino Associates	Roy Siegel & Associates
Barringer High Country Marketing, Inc.	Hollander Company	s3 hospitality
Bauer Marketing Group, Inc.	Hospitality Reps Inc.	Sarrio Sales
Bethco Agencies Ltd.	HRI, Inc.	Schmid-Dewland Associates
Bob Waite & Associates	J. Wilson Marketing Ltd.	Shamrock Foodservice Equipment Reps
Brittan Associates	Jackson And Associates, Inc	Sharkey & Associates
Butkevich Associates	John Calarese & Co., Inc.	Simpson-Wilson, Ltd.
C. R. Peterson Associates, Inc.	Johnson Commercial Agents	Southwest Foodservice Equipment Mktg
Carman-Girard Associates	Johnson Pike & Associates, Inc.	Specialized Marketing of Wisconsin
Caronna Commercial Kitchen	Kain-McArthur Inc.	Specialty Equipment Sales Co (SESCO)
Celco Inc.	Kaufmann & Associates	Spoerl & Associates
Charles L. Burton Associates	KBC Specialty Products, Inc.	stage KOLSTAD associates, Inc.
Chesher Equipment, Ltd.	Kelly-Mincks	Stiefel Associates, Inc.
Chrane Foodservice Solutions	Ken W. Thomson Associates Ltd.	TD Marketing Company, Inc.
Claes & Greenoe Marketing Group	KLH Marketing, Inc.	Tepper & Associates, Inc.
Clark, Malone & Associates, Inc.	Lehr McKeown Marketing, Inc.	The 2Market Group, Inc.
Clements-Stella-Gallagher Marketing	Link2 Hospitality Solutions	The Burlis-Lawson Group
CLV Marketing	Lund-Iorio, Inc.	The Fischer Group
Collis Group, Inc.	MAC Sales & Marketing LTD.	The Hansen Group
Commercial Kitchen Reps, Inc.	Main Street Marketing	The Redstone Group
Copperfield Agencies Limited	Marketing Agents South, Inc.	The Wallin Group, Inc.
Courtney Marketing, Inc.	Maxwell-McKenney Inc.	The YES Group
Cowan Associates	Midwest Professional Reps, Inc.	Thormann Associates
Desert Peak Marketing	Miller & Associates	TLC Marketing Inc.
Downing Management	Mirkovich & Associates, Inc.	Total Source Equipment & Supply
DRC Marketing Group	monobloc LLC	Total Tabletop Plus
Duskie, Utsey & Associates, Inc.	Nick Mavro & Associates, LLC	TRC Marketing, Inc.
E J Reps, Inc.	ONE SOURCE	Tri-State Marketing Associates
E. Ruff & Associates, Inc.	Paglio & Associates, Inc.	Unisource Marketing Group
Elite Foodservice Solutions	PCH Reps	Universal Marketing Ltd.
Equipment Solutions, Inc.	Pecinka Ferri Associates	Vader & Landgraf, Inc.
e-Qwip	Performance Food Equipment Group, Inc.	Velkey & Associates
Ettinger-Rosini & Associates, Inc.	Performance Reps Northwest, Inc.	Voeller & Associates, Inc.
Finn Marketing Group	Permul Ltd.	W. D. Colledge Co., Ltd.
Florida Agents, Inc.	PKE	Walter Zebrowski Associates
Food Equipment Sales & Mktg Agents, Inc. (FESMA)	Posternak Bauer Aitkenhead Cantamessa	WB Marketing LLC
Food Service Systems	Preferred Marketing Group	West Coast Food Service Marketing
Foodservice Equipment Agents, LLC	Premier Marketing Group, Inc.	William Horn & Associates
Forbes, Hever & Wallace, Inc.	Professional Manufacturers	Woolsey & Associates, Inc.
Forlenza & Associates	Professional Reps	Wyllie Marketing
Gabriel Group, Inc.	Pro-Pacific Agents, Inc.	Young Block Associates
George Davis & Associates	Pro-Quip Foodservice Equipment &	Young Equipment Solutions, Inc.
Gibbs & Associates, Inc.	R. Henry & Associates	Zink Foodservice Group

PLEASE NOTE: The MAFSI Commercial Foodservice Business Barometer is compiled for the exclusive use of MAFSI members. Oral or written disclosure or publication of the confidential aggregate reports, in whole or in part, to anyone other than the authorized parties outlined above, is expressly prohibited.



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Overall Commercial Foodservice Sales Per Quarter for North America
 Healthy sales growth of 4.7% in first quarter, up from 2.9% in Q4/2014



MAFSI Barometer Shows Gains in All Areas; Pipeline is Filling as Market Expands

Overall sales for Q1/15 compared with Q1/14 grew by a healthy 4.7%, stronger than 2.9% of Q4/14, and in line with the forecast of 4.6%.

Regional variations persisted, but all areas showed improvement ranging from 6.0% up from 3.4% in the Midwest, 5.6% up from 4.6% in the West, 5.1% up from 2.4% in Canada, 4.3% up from 3.5% in the South, and 3.0% up from 1.1% in the trailing Northeast.

Overall sales for North America by product group varied from 5.6% tabletop, 5.0% in both equipment and supply, and a paltry 0.4% in furniture.

Equipment sales varied from 6.2% in the Midwest, 6.1% in the West, 5.1% in Canada, 4.4% in the South, and 2.9% in the Northeast.

Sub-categories of equipment numbers are as follows: refrigeration and ice machines at 6.7%, primary cooking equipment at 5.1%, food preparation equipment at 4.2%, storage and handling at 4.1%, serving equipment at 3.4%, warewashing and sanitation at 2.9%,

Prospects for the second quarter remain firm with a forecast of 4.6%, and are fairly evenly projected from all regions. 58% of all Reps are "Quoting More" vs. 59% and 48% in Q4/14, and Q3/14, respectively. 49% report "More Consultant Activity", up from 47%, and 39% over the previous two quarters; both of which are very healthy leading indicators.

With solid sales gains and future prospects, Reps, dealers, consultants, and manufacturers are all in an expansion mode to handle increased business. The pipeline is surely filling, lead times are growing, companies are hiring, R&D spending and new product launches are increasing, and expectations are raised. This might be the best market we have seen in the 13 year history of the MAFSI Foodservice Equipment Business Barometer.

Executive summary written by Michael Posternak, PBAC, Eastchester, NY, mp@pbacre.com

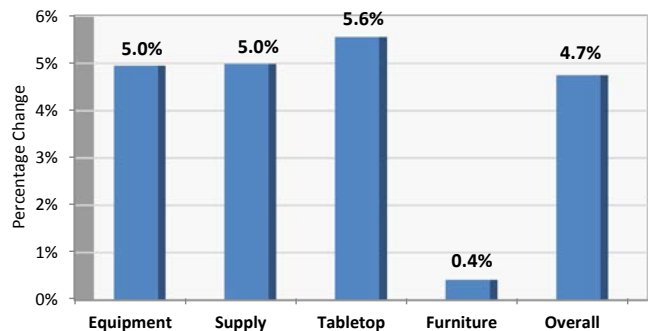
Qtrly Sales Forecast for North America
Q2/15 vs. Q2/14
4.6%

Yearly Sales Forecast for North America
2015 vs. 2014 **2014 vs. 2013**
4.1% **4.9%**

Quoting Activity for Q1/15 vs. Q4/14
More **Less** **No Change**
58% **9%** **33%**

Consultant Activity for Q1/15 vs. Q4/14
More **Less** **No Change**
49% **5%** **46%**

1st Quarter 2015
Overall Sales for North America
Q1/2015 vs. Q1/2014 (Jan 1 - Mar 31)



*The overall industry sales growth is calculated using a weighted average based on the percentage of the total sales volume for the overall industry represented by the various sales categories: Equipment (77%), Supplies (6%), Tabletop (11%), and Furnishings (6%). Market numbers are based on the North American Association of Food Equipment Manufacturers (NAFEM) biennial "Size & Shape of the Industry" study.



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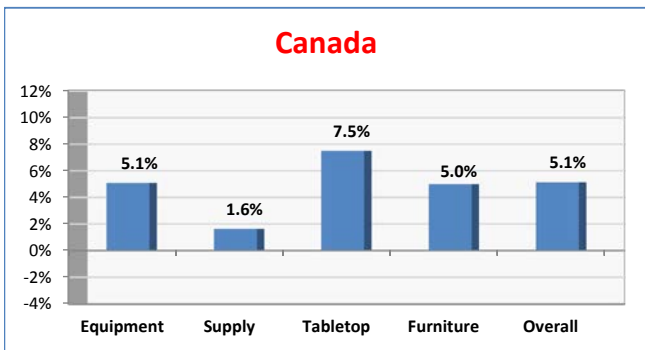
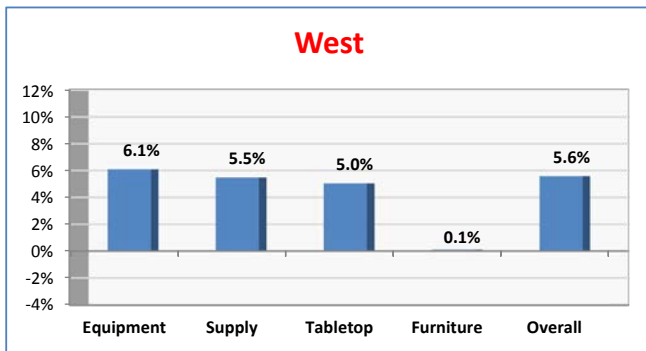
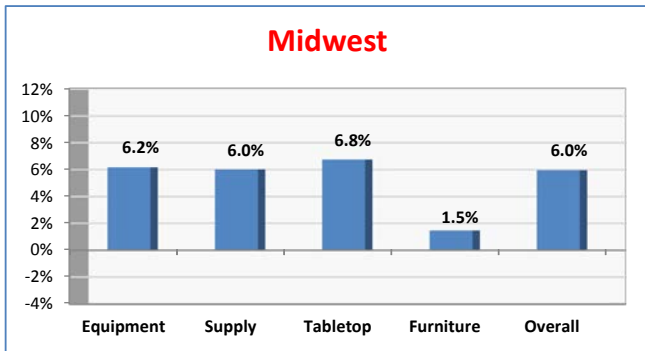
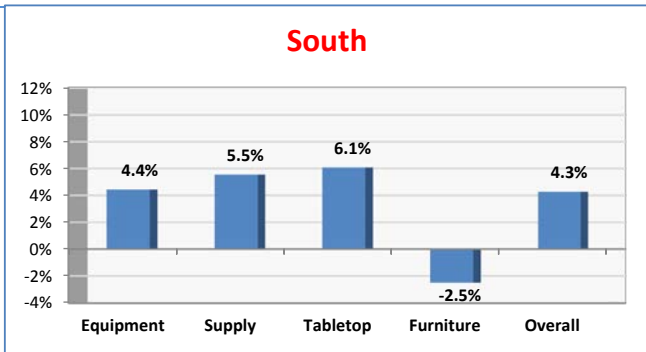
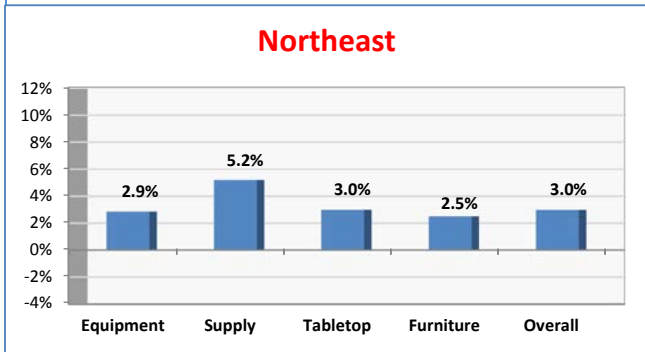
Q2/15 vs. Q2/14 Sales Percentage Change Forecast by Region
 2nd Quarter 2015 compared to 2nd Quarter 2014 (Apr 1 - Jun 30)

Northeast 3.8%	South 4.3%	Midwest 5.6%	West 5.1%	Canada 3.6%
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2015 vs. 2014 Overall Sales Forecast by Region
 Compared to Overall Sales for 2014

Northeast 4.1%	South 4.0%	Midwest 4.6%	West 4.8%	Canada 3.4%
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1st Quarter 2015 Sales Percentage Change by Region
 1st Quarter 2015 compared to 1st Quarter 2014 (Jan 1 - Mar 31)

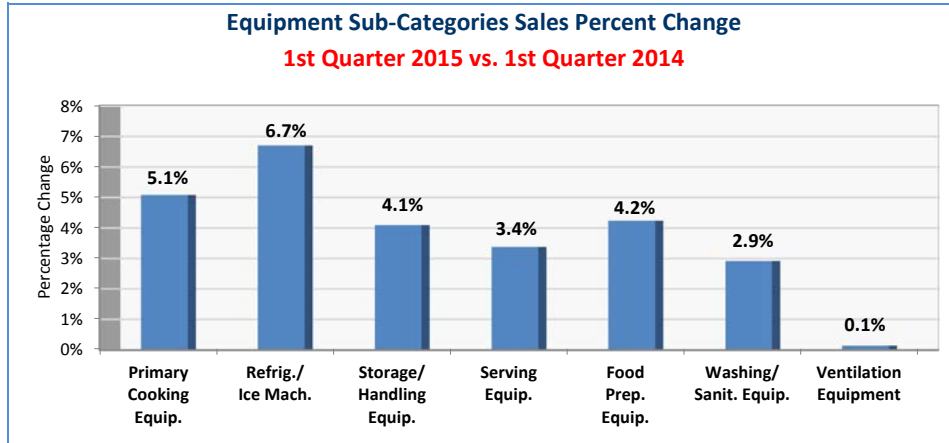


- NORTHEAST** includes the states:
CT, DC, DE, MA, MD, ME, NH, NJ, NY, PA, RI, VA, VT
- SOUTH** includes the states:
AL, AR, FL, GA, LA, MS, NC, OK, SC, TN, TX
- MIDWEST** includes the states:
IA, IL, IN, KS, KY, MI, MN, MO, ND, NE, OH, W. PA, SD, WI, WV
- WEST** includes the states:
AK, AZ, CA, CO, HI, ID, MT, OR, NM, NV, UT, WA, WY
- CANADA** includes all provinces and territories in Canada.

*The overall industry sales growth is calculated using a weighted average based on the percentage of the total sales volume for the overall industry represented by the various sales categories: Equipment (77%), Supplies (6%), Tabletop (11%), and Furnishings (6%). Market numbers are based on the North American Association of Food Equipment Manufacturers (NAFEM) biennial "Size & Shape of the Industry" study.

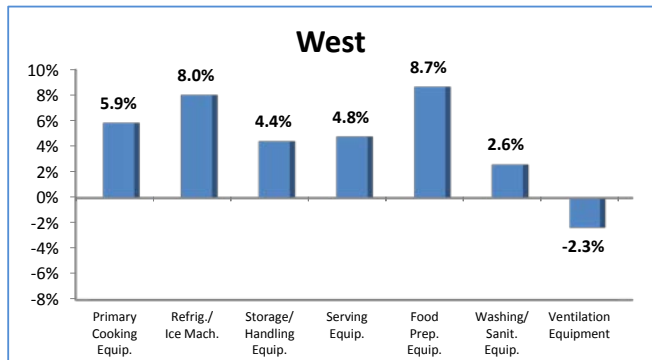
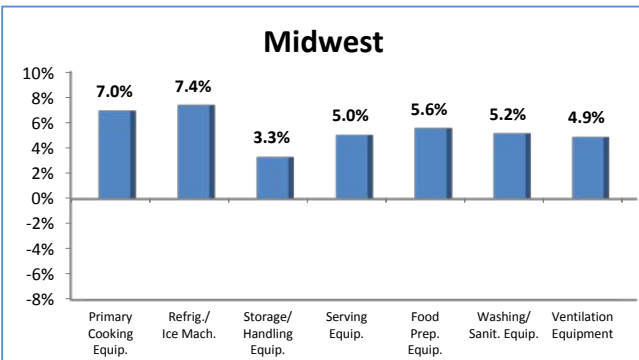
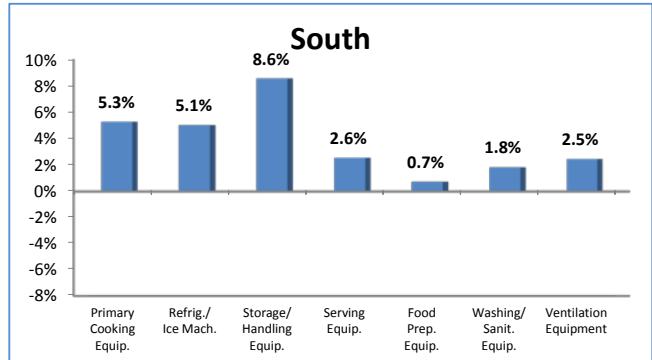
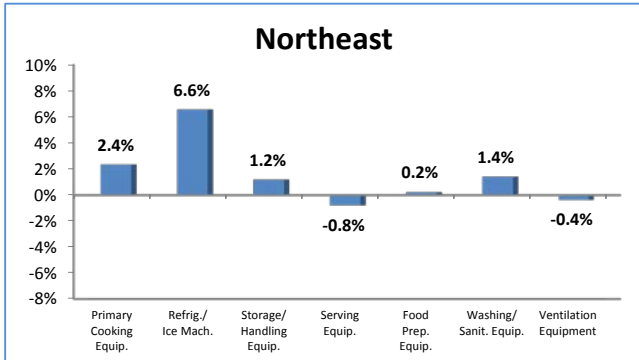
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Q1/2015 Equipment Sub-Categories Business Barometer



Equipment Sub-Categories Sales Percent Change by Region

1st Quarter 2015 compared to 1st Quarter 2014 (Jan 1 - Mar 31)



NORTHEAST includes the states:

CT, DC, DE, MA, MD, ME, NH, NJ, NY, PA, RI, VA, VT

SOUTH includes the states:

AL, AR, FL, GA, LA, MS, NC, OK, SC, TN, TX

MIDWEST includes the states:

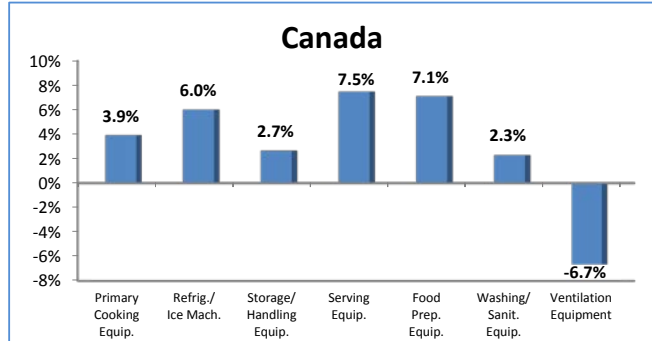
IA, IL, IN, KS, KY, MI, MN, MO, ND, NE, OH, W. PA, SD, WI, WV

WEST includes the states:

AK, AZ, CA, CO, HI, ID, MT, OR, NM, NV, UT, WA, WY

CANADA includes all provinces and territories in Canada.

*The equipment sub-category sales growth is calculated using a weighted average based on the percentage of the equipment sub-category sales volume represented by the various sales categories: Primary Cooking (27%), Refrigeration/Ice Machines (30%), Storage/Handling (9%), Serving (17%), Food Prep (6%), Warewashing (11%) from the (NAFEM) biennial "Size & Shape of the Industry" study. Ventilation not weighted.





Business Barometer Category Product List

MAIN CATEGORIES	
Equipment (77%)	Food Preparation Equipment, Primary Cooking Equipment, Refrigeration & Ice Machines, Serving Equipment, Storage & Handling Equipment, Ventilation, Warewashing & Sanitation Equipment
Supplies (6%)	Bar Supplies, Buffetware, Can Openers, Cleaning Tools, Colanders, Cookware, Cutting Boards, Knives/Cutlery Blocks/Sharpeners, Menu/Message Boards, Mixing Bowls, Pans, Storage, Textiles (Kitchen), Utensils (Kitchen)
Tabletop (11%)	Baskets, Beverage Pitchers/Servers, Buckets (Ice & Wine), Candle Holders/Lamps, Candle & Chafing Fuel, Carafes/Decanters, Chafers, Covers, Dinnerware, Flatware, Glassware/Stemware, Menu Covers, Salt & Pepper Shakers, Serving Bowls/Plates, Servingware, Trays, Tray Stands
Furniture (6%)	Baby-Changing Stations, Bars (Stationary & Mobile), Benches, Booths, Cabinets, Chairs, Coat Racks, Drive Through Windows, Lamps (Dining/Table), Signs, Patio/Outdoor Heaters, Railings & Railings Fittings, Stools, Tables, Table Bases, Table Cloths, Umbrellas
SUB-CATEGORIES	
Primary Cooking Equipment (27%)	Braising Pans, Broilers, Charbroilers, Cook-Chill Systems, Fryers, Griddles, Grills, Oil Filtration Systems, Ovens, Panini Grills, Pasta Cookers, Ranges, Rice Cookers, Smokers, Steamers, Tilting Skillets, Toasters
Refrigeration & Ice Machines (30%)	Air Curtains, Blast Chillers, Coolers, Doors, Drop-In Pan Chillers, Freezers, Ice Cream Cabinets, Ice Machines, Refrigeration, Refrigeration Compressors, Condensers & Evaporators, Slush/Smoothie Machines, Soft-Serve Ice Cream/Yogurt Machines, Water Filter Systems
Storage & Handling Equipment (9%)	Bins, Bus/Tote Boxes, Cabinets, Carts, Conveyor Systems, Covers, Dispensers (non-food), Dollies, Food & Ingredient Canisters & Containers, Hand Trucks/Utility Trucks, Racks, Receiving Scales, Shelving, Tables (Standard Work Tables not Custom Fabricated) (Bakers, Cooks, Makeup, Prep, Etc.)
Serving Equipment (17%)	Beverage Dispensers, Carving Stations, Coffee Equipment, Food Dispensers, Food Shields, Merchandisers, Salad Bars/Tabletop Food Bars, Serving/Buffer Lines, Serving Carts, Soup Kettles/Servers, Steam Tables/Hot-Food Tables/Bain Marie, Tea Brewers, Warmers
Food Preparation Equipment 6%)	Blenders, Breaders, Bread Slicers, Choppers (Dicers, Graters, Peelers, Non-Bread Slicers), Dough Preparation Equipment, Food Processors, Juice Extractors/Juicing Equipment, Meat Saws, Meat Tenderizers/Marinators, Mixers, Mixer Stands & Tables, Popcorn Carts/Machines, Salad/Vegetable Washers & Dryers, Scales, Slicers, Thermometers/Temperature Monitoring, Timers
Warewashing & Sanitation Equipment (11%)	Booster Heaters, Brooms, Dusts Mops, etc., Brushes (Equipment Cleaning Brushes, Scouring Pads, etc.), Can & Bottle Crushers, Can Washers, Carpet Sweepers, Vacuums, Floor & Carpet Care Products, Carts (Janitorial), Drainboards, Faucets/Spray Units/Washers/Hoses, Flatware-Handling/Recovery Systems, Floor Troughs & Drains, Mats (Anti-Fatigues, Bar, Rubber, etc.), Mops, Buckets & Pails, Pulpers & De-Water Equipment, Racks (Warewashing/Dishwashing Racks), Sinks, Tables (Dish), Warewashing/Dishwashing Machines, Waste Bins & Recycling Containers, Waste Compactors, Waste Disposal Systems
Ventilation (not weighted)	Appliance Connectors, Grease/Exhaust Filters, Grease Interceptors, Fire Suppression Systems/Fire Extinguishers, HVAC - Exhaust Systems, Fans, Utility Distribution Systems, Ventilation & Hoods