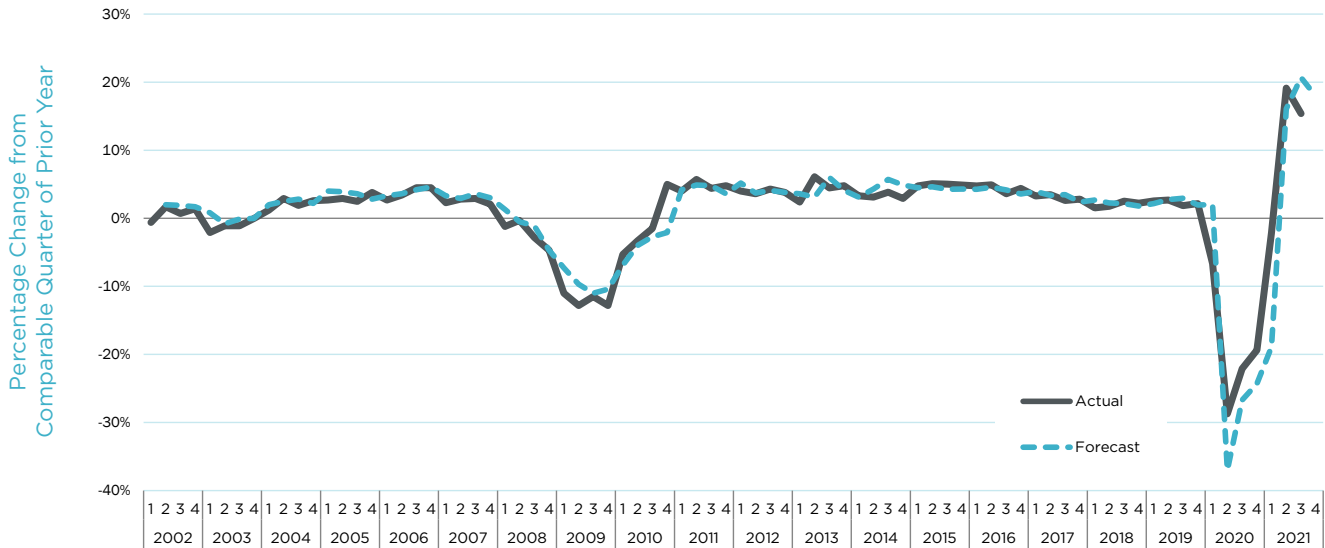


Overall Commercial Foodservice Sales Per Quarter for North America
MAFSI Business Barometer Reports Continued Strong Recovery in Q3/2021
MAFSI Reps Forecast 11.3% Growth in 2022 with Continued Disruptions



MAFSI Business Barometer Reports Continued Strong Recovery in Q3/2021
MAFSI Reps Forecast 11.3% Growth in 2022 with Continued Disruptions

Overall sales in Q3/21 climbed by +15.4% compared to Q3/20. This was less than the +20.7% increase that had been forecasted for Q3/21 and less than the +19.1% advance of Q2/21. It should be recognized however, that Q2/20 was the nadir of the 2020 pandemic whereas Q3/20 was less severe, hence they are uneven prior year comparables.

The breakdown for Q3 overall sales by category is +19.4% Tabletop, +15.7% Equipment, +13.2% Supply, and +8.0% in Furniture.

U.S. regions were consistent with one another, led by the Midwest at +17.5%, both the West and Northeast at +15.9%, and the South at +14.9%. While Canada lagged at +10.6%.

The market is forecasted to continue its rebound from the dismal 2020 with a projected gain of +17.9% in Q4/21 vs Q4/20. Prospects for continued robust growth remain strong with 60% of Reps quoting more while 48% of Reps reported an increased level of consultant activity.

The Foodservice E&S Supply/Demand relationship is still out of balance as waves of COVID-19 and its variants continue to play havoc with normal order fulfillment parameters, particularly regarding pricing and availability. This imbalance is exacerbated by advance ordering, in an attempt to, beat price increases and doubling up of stock orders to lock in delivery positions effected by long lead times.

As manufacturing capabilities expand, backlogs will gradually decrease and order rates will return to historic industry growth rates, likely between 2% to 5% per annum. Only time will tell how long this de-escalation will take to unwind and whether pricing will hold as demand normalizes.

As this report goes to press, MAFSI Reps have just completed their industry forecast for 2022 and are predicting further growth of 11.3%. Greater detail will be released in the MAFSI Market Forecast Report.

Executive Summary written by Michael R. Posternak, PBAC & Associates LTD. Eastchester, NY mp@pbacrep.com.

Qtrly Sales Forecast for North America

Q4/21 vs. Q4/20
17.9%

Yearly Sales Forecast for North America

2022 vs. 2021
11.3%

Quoting Activity for Q3/21 vs. Q2/21

More	Less	No Change
60%	13%	27%

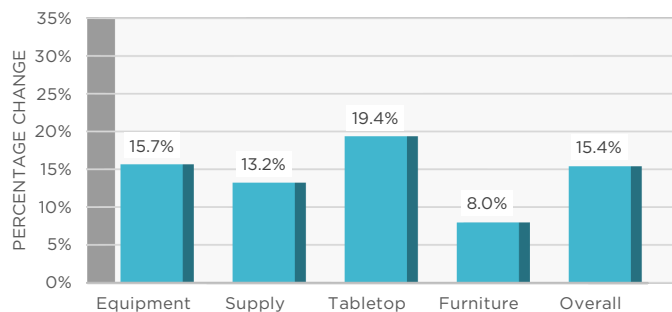
Consultant Activity for Q3/21 vs. Q2/21

More	Less	No Change
48%	11%	41%

Jan San Sales for Q3/21 vs. Q2/21

Equipment	Supplies	Disposables
13.5%	17.0%	12.6%

3rd Quarter 2021
Overall Sales for North America
Q3/2021 vs. Q3/2020 (Jul 1 - Sep 30)

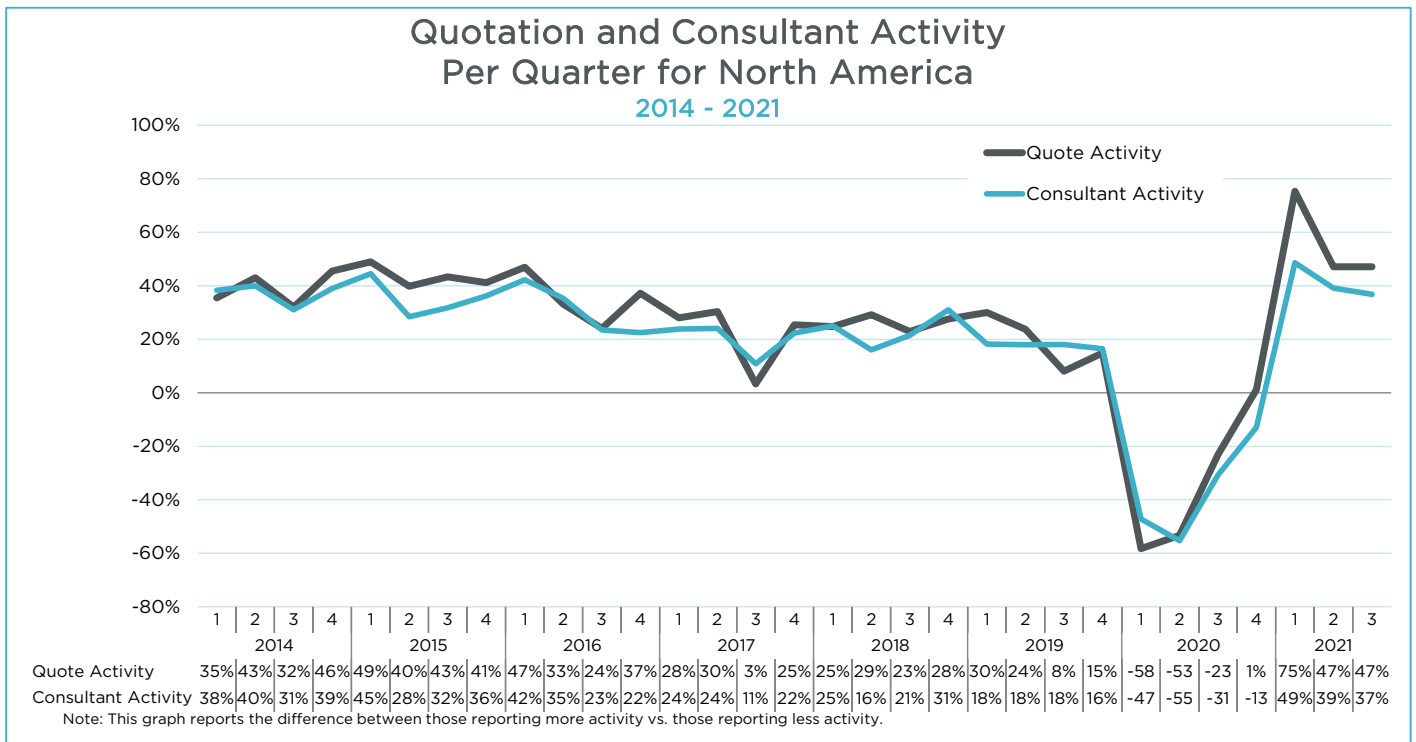
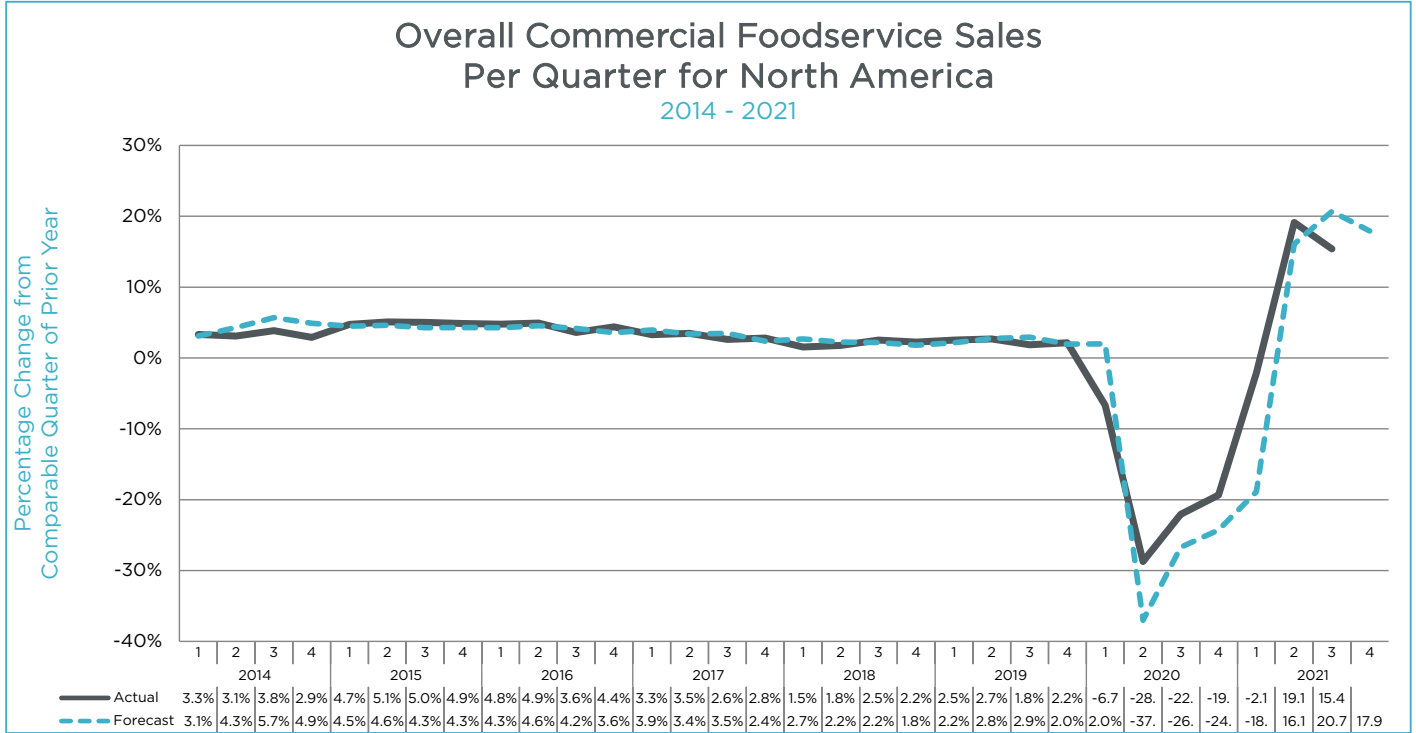


*The overall industry sales growth is calculated using a weighted average based on the percentage of the total sales volume for the overall industry represented by the various sales categories: Equipment (77%), Supplies (6%), Tabletop (11%), and Furnishings (6%). Market numbers are based on the North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



The commercial foodservice industry's most definitive non-food sales/trend indicator

Q3/2021 Foodservice Business Barometer Report



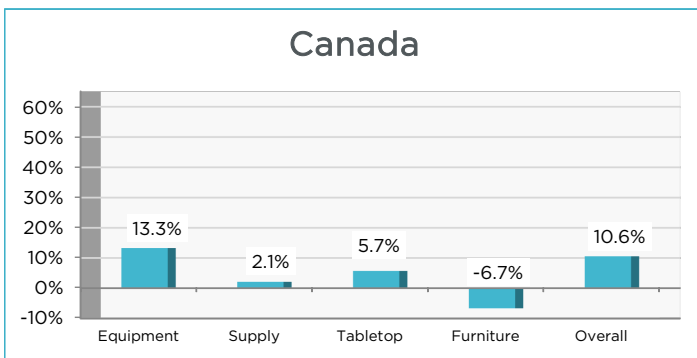
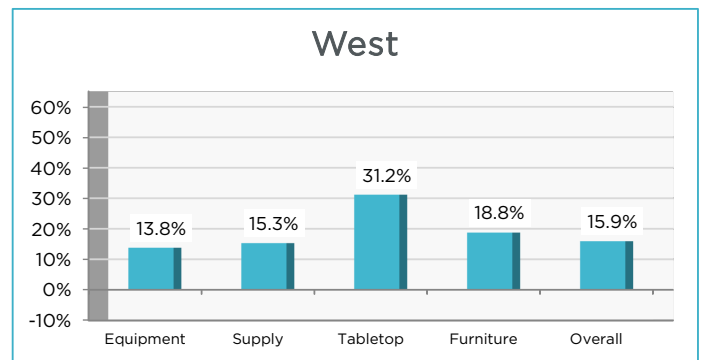
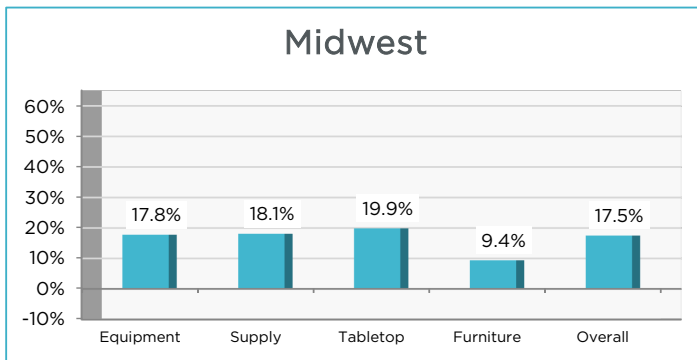
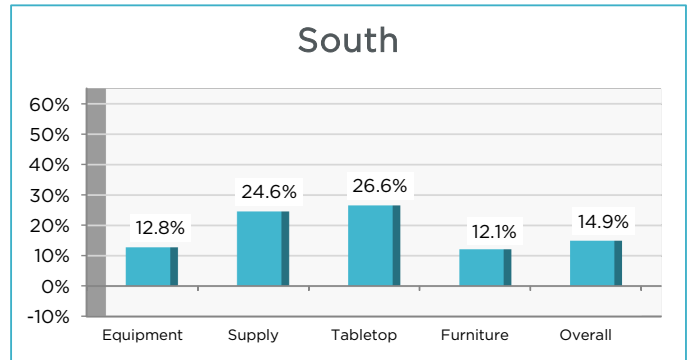
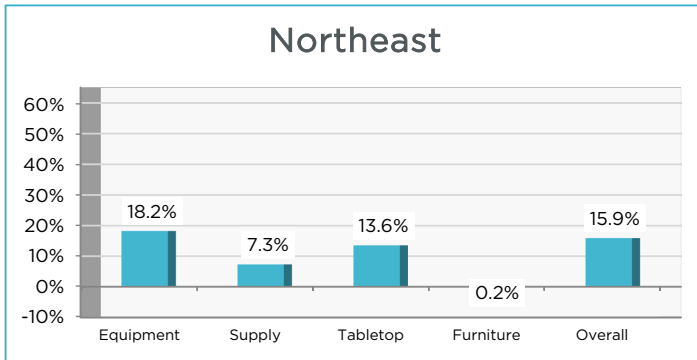
Q4/21 vs. Q4/20 Sales Percentage Change Forecast by Region
4th Quarter 2021 compared to 4th Quarter 2020 (Oct 1 - Dec 31)



2022 vs. 2021 Overall Sales Forecast by Region
Compared to Overall Sales for 2021



3rd Quarter 2021 Sales Percentage Change by Region
3rd Quarter 2021 compared to 3rd Quarter 2020 (Jul 1 - Sep 30)



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:

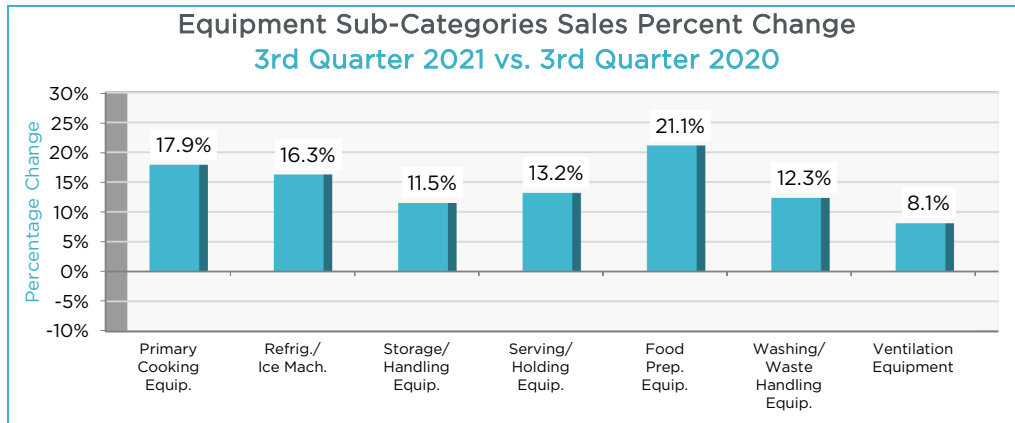
IA, IL, IN, KS, KY, MI, MN, MO, ND, NE, OH, W. PA, SD, WI, WV

WEST includes the states:

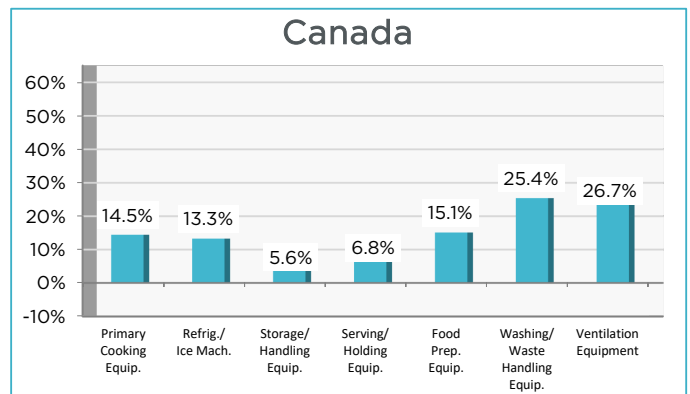
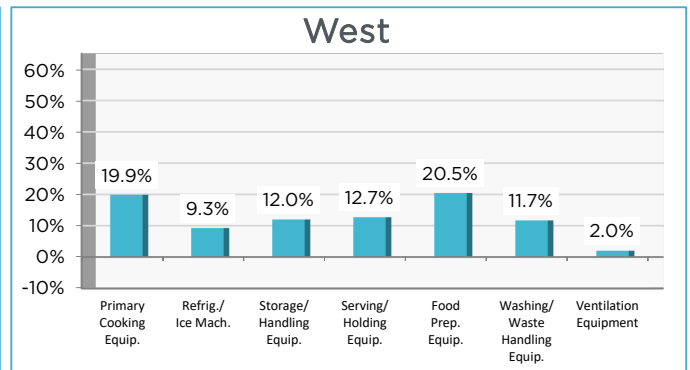
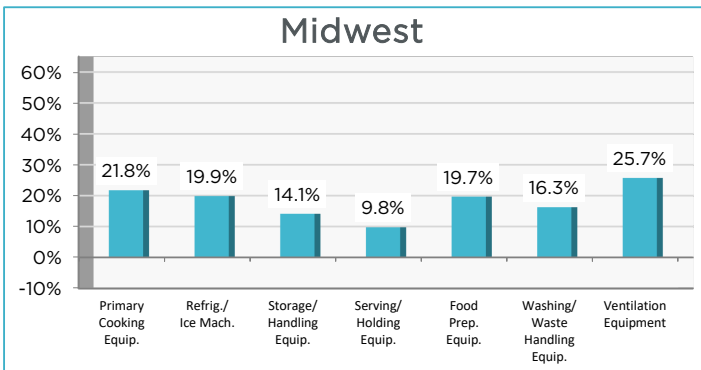
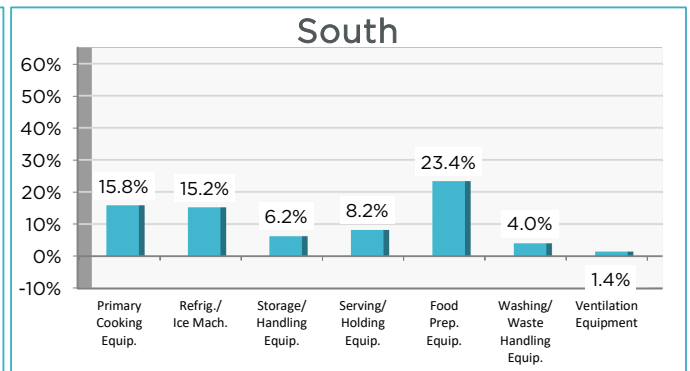
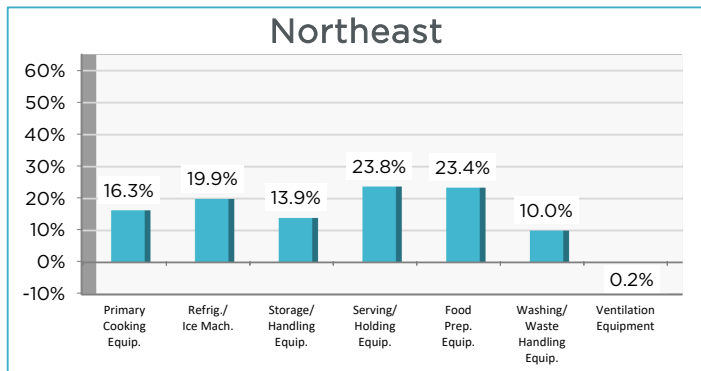
AK, AZ, CA, CO, HI, ID, MT, OR, NM, NV, UT, WA, WY

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 (7%), Tabletop (10%), and Furnishings (6%). Market numbers are based on the North American Association of Food Equipment Manufacturers (NAFEM) biennial "Size & Shape of the Industry" study.



Equipment Sub-Categories Sales Percent Change by Region 3rd Quarter 2021 compared to 3rd Quarter 2020 (Jul 1 - Sep 30)



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 (25%), Refrigeration/Ice Machines (32%), Storage/Handling (9%), Serving (16%), Food Prep (7%), Warewashing (11%) from the (NAFEM) biennial "Size & Shape of the Industry" study. Ventilation not weighted.

PLEASE NOTE: The Business Barometer Report is compiled for the exclusive use of the participating companies and MAFSI members. Oral or written disclosure or publication of the confidential aggregate report, in whole or in part, by the participating companies or MAFSI staff to anyone other than authorized participating companies is expressly prohibited.



Business Barometer Category Product List

MAIN CATEGORIES	
Equipment Please note: as of Q315, "Thermometers and Temperature Monitoring Devices" (previously in Food Preparation Equipment) are now in Supplies.	Food Preparation Equipment, Janitorial & Sanitation Equipment, Primary Cooking Equipment, Refrigeration & Ice Machines, Serving & Holding Equipment, Storage & Handling Equipment, Ventilation, Warewashing, Waste Handling Equipment
Supplies Please note: as of Q315, "Menu and Message Boards" (previously calculated in Supplies) are now in Furniture.	Barware, Bakeware, Bins, Bus/Tote Boxes, Buckets (Ice & Wine), Buffetware, Can Openers, Chef Apparel/Shoes, Cleaning Tools, Colanders, Cookware/Pans/Pots, Cutting Boards, Knives/Cutlery Blocks/Sharpeners, Mixing Bowls, Storage Containers, Thermometers/Temperature Measurement/Food Safety, Textiles (Kitchen), Utensils/Tools (Kitchen)
Tabletop	Baskets, Beverage Pitchers/Servers, Candle Holders/Lamps, Candle & Chafing Fuel, Carafes/Decanters, Chafers, Covers, Dinnerware, Drinkware, Flatware, Glassware/Stemware, Linens (Napkins & Tablecloths/Covers), Menu Covers, Salt & Pepper Shakers, Serving Bowls/Plates, Servingware, Trays, Tray Stands
Furniture	Bars (Stationary & Mobile), Benches, Booths, Cabinets (Decor), Chairs, Coat Racks, Drive -Thru/Pass-Thru Windows, Heaters (Patio/Outdoor), Hostess Stands, Menu/Message Boards, Railings & Railings Fittings, Signs/Signage, Stools, Tables, Table Bases, Table Tops, Umbrellas
SUB-CATEGORIES	
Primary Cooking Equipment	Braising Pans, Broilers, Charbroilers, Cook-Chill Systems, Fryers, Griddles, Grills, Hot Dog Grills/Rollers, Microwaves, Oil Filtration Systems, Ovens, Panini Grills, Pasta Cookers, Ranges, Rice Cookers, Smokers, Steam Jacketed Kettles, Steamers, Tilting Skillets, Toasters, Waffle Bakers/Crepe Equipment
Refrigeration & Ice Machines	Air Curtains, Blast Chillers, Compressors, Condensers & Evaporators, Coolers, Doors (Walk-In/Insulated), Drop-In Pan Chillers, Freezers, Ice Cream Cabinets, Ice Machines, Refrigeration, Slush/Smoothie Machines, Soft-Serve Ice Cream/Yogurt Machines, Water Filter Systems
Storage & Handling Equipment	Cabinets, Carts, Conveyor Systems, Covers, Dispensers (non-food), Dollies (Can, Dish, Rack), Food & Ingredient Canisters & Containers, Hand Trucks/Utility Trucks, Meal Delivery Systems, Racks, Receiving Scales, Shelving, Work Tables (Bakers, Cooks, Makeup, Prep, etc.)
Serving & Holding Equipment	Beer Systems, Beverage Dispensers, Carving Stations, Coffee Equipment, Display/Merchandisers, Food Dispensers, Food Shields, Heat Lamps, Kiosks/Mobile Serving Units, Salad/Food Bars, Serving/Buffer Lines, Serving Carts, Soda Fountains, Soup Kettles/Servers, Steam Tables/Hot-Food Tables/Bain Marie, Tea Brewers, Warmers
Food Preparation Equipment	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, Pasta Makers, Popcorn Carts/Machines, Salad/Vegetable Washers & Dryers, Scales, Slicers, Timers, Vacuum-Pack Machines
Warewashing & Waste Handling Equipment Please Note, as of Q416, Sanitation Equipment is included under Janitorial and Sanitation Equipment.	Booster Heaters, Can & Bottle Crushers, Can Washers, Drainboards, Faucets/Spray Units/Washers/Hoses, Flatware-Handling/Recovery Systems, Floor Troughs & Drains, Mats (Anti-Fatigues, Bar, Rubber, etc.), Pulpers & De-Water Equipment, Racks (Warewashing/Dishwashing Racks), Sinks, Tables (Dish), Warewashing/Dishwashing Machines, Waste Bins/Recycling, Waste Compactors, Waste Disposal Systems
Ventilation	Appliance Connectors, Grease/Exhaust Filters, Grease Interceptors, Fire Suppression Systems/Fire Extinguishers, HVAC - Exhaust Systems, Fans, Utility Distribution Systems, Ventilation & Hoods
Janitorial & Sanitation Lines	
New! Janitorial & Sanitation Equipment	Air Blowers/Carpet Dryers, Air Filtration Equipment, Bathroom Faucets and Faucet Systems, Bathroom Stall Doors, Dehumidifying Equipment, Eye Wash Stations, Pressure Washing Systems, Restroom Partitions/Stalls, Floor Scrubbers, Sinks, Toilets, Toilet Flushing Systems, Urinals
New! Janitorial & Sanitation Supplies	Baby Changing Stations, Brooms, Dusts Mops, etc., Brushes (Equipment Cleaning Brushes, Scouring Pads, etc.), Carpet Sweepers, Vacuums, Floor & Carpet Care Products, Carts (Janitorial), Cloths Microfiber, Hand Dryers, Mops, Buckets & Pails, Odor Control Chemicals & Devices, Paper Towel Dispensers, Soaps and Hand Sanitizers, Soap Dispensers, Stall Storage Systems, Toilet Paper and Sanitary Dispensers
New! Disposables	Disposable: Catering Trays and Serving Ware, Cloths Non-Woven, Concession Food Bags, Eco-Friendly Cups, Bowls, Flatware, Lids and Plates, Deli Food Safety Labels, Food Trays & Lids, Foam Food Cups, Bowls and Plates, Gloves, Garbage Bags, Paper Napkins, Paper Cups, Lids and Plates, Placemats (Disposable), Plastic Barware, Plastic Cups, Plates and Lids, Plastic Flatware, Take-Out Containers, Trash Can Liners



*The commercial foodservice industry's
most definitive non-food sales/trend indicator*

Q3/2021 Foodservice Business Barometer Report

Many thanks to the firms that participated in this quarter's MAFSI Business Barometer:

2Equip	Hollander Company	Premier Foodservice Group
4 Star Representatives Inc.	HRI, Inc.	Premier Marketing Group, Inc.
Agences Hamilton Agencies	Johnson Pike & Associates, Inc.	Professional Manufacturers Representatives, Inc. (PMR)
Allied Technologies Food Equipment	Kain-McArthur Inc.	& Supplies Incorporated
AFS Anderson Foodservice Solutions	Kaufmann & Associates	R. Henry & Associates
Apex Commercial Kitchen Co.	KBC Specialty Products, Inc.	Raleigh W. Johnson & Company
Apex Marketing	Kelly-Mincks	Redco Foodservice Equipment, LLC
Beacon Sales Group LLC	Ken W. Thomson Associates Ltd.	Schmid-Dewland Associates
Bob Waite & Associates	KLH Marketing, Inc.	Sharkey & Associates
BWA Reps	Lane Marketing Group	Southwest Foodservice Equipment Marketing
Celco Inc.	Link2 Hospitality Solutions	stage KOLSTAD associates
CMA Foodservice Solutions	LRM Rep Group	The 2Market Group, Inc.
Chrane Foodservice Solutions	Lund-Iorio, Inc.	The Daly & DeRoma Group, Inc.
Collis Group, Inc.	M2 Foodservice Representatives LLC	The Fischer Group
Copperfield Agencies Limited	MAC Sales & Marketing LTD.	The Pantano and Pinilla Agency, Inc.
Cowan Associates	Marketing Agents South, Inc.	The Redstone Group
DJ Marketing & Associates	McGill Hospitality	The YES Group
DRC Marketing Group	Moccia Enterprises	Thormann Associates
E. Ruff & Associates, Inc.	Nick Mavro & Associates, LLC	TLC Marketing Inc.
Eaton Marketing Associates, Inc.	ONE SOURCE	Total Tabletop Plus
Elevate Foodservice Group	P3Reps-NNY/Lake Effect	Tri-State Marketing Associates
Equipment Preference, Inc. (E.P.I.)	Paglio & Associates, Inc.	Vader & Landgraf, Inc.
Food Service Solutions Inc.	Pardee, Freeman, Inc.	Viola Group
Florida Agents, Inc.	PB & J Commercial Agents	Voeller & Associates, Inc.
FOCUS Hospitality Sales LLC	PBAC & Associates LTD	W. D. Colledge Co., Ltd.
Forbes, Hever & Wallace, Inc.	Pecinka Ferri Associates	Walter Zebrowski Associates
Greenwald Sales & Marketing, LLC	Performance Reps Northwest, Inc.	Wyllie Marketing
Griffin Marketing Group, Inc.	Permul Ltd.	YBR Marketing, Inc.
High Sabatino Associates	Preferred Marketing Group	Zink Foodservice