



The commercial foodservice industry's most definitive non-food sales/trend indicator
Q3/2015 Foodservice Business Barometer Report

Many thanks to the 151 firms that participated in this quarter's MAFSI Business Barometer:

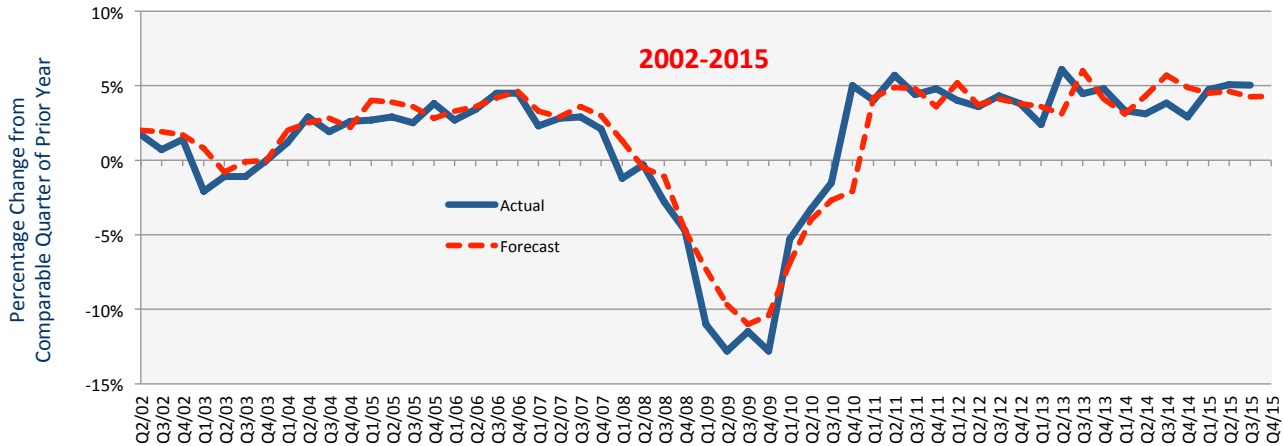
Acosta Cornerstone	Forlenza & Associates	Pro/Line Marketing, Inc.
Acosta Cornerstone	Gabriel Group, Inc.	Professional Manufacturers Representatives, Inc. (PMR)
Adams Marketing & Sales	George Davis & Associates	Professional Reps
Advanced Culinary Systems	Gibbs & Associates, Inc.	Pro-Pacific Agents, Inc.
Advantage Marketing Group	GMV Sales	Pro-Quip Foodservice Equipment & Supplies
Agences Hamilton Agencies	Griffin Marketing Group, Inc.	R. Henry & Associates
Apex Commercial Kitchen Co.	Hanna-Young & Assoc., Inc.	R.Z. Marketing Group
Apex Marketing	Hatch Jennings, Inc.	Rabco Foodservice Limited
ARB Sales and Marketing	High Sabatino Associates	Raleigh W. Johnson & Company
Atlantic Foodservice Marketing	Hollander Company	Redco Foodservice Equipment, LLC
Barringer High Country Marketing, Inc.	Hospitality Reps Inc.	Remagen Inc.
Bauer Marketing Group, Inc.	HRI, Inc.	Rep Concepts LLC
Beacon Sales Group LLC	Integra Marketing, Inc.	RepSource US, Inc.
Bethco Agencies Ltd.	Jackson And Associates, Inc	Riccio Group Inc.
Bob Waite & Associates	John Calarese & Co., Inc.	Roy Siegel & Associates
Bowerman Marketing Group	Johnson Commercial Agents	s3 hospitality
Brittan Associates	Johnson Pike & Associates, Inc.	Schmid-Dewland Associates
Carolina Marketing Inc.	Kain-McArthur Inc.	Shamrock Foodservice Equipment Reps. Inc
Chernoff Sales, Inc.	KBC Specialty Products, Inc.	Southwest Foodservice Equipment Marketing
Chesher Equipment, Ltd.	Kelly-Mincks	Specialized Marketing of Wisconsin
Chrane Foodservice Solutions	Ken W. Thomson Associates Ltd.	Specialty Equipment Sales Company
Claes & Greenoe Marketing Group	Kitchen Resource Group	stage KOLSTAD associates, Inc.
Clark, Malone & Associates, Inc.	KLH Marketing, Inc.	Stiefel Associates, Inc.
Clemens Profit Group	Koehler-Borden & Associates, Inc.	TBA Sales/Capitol Seating
Clements-Stella-Gallagher Marketing	Lehr McKeown Marketing, Inc.	TD Marketing Company, Inc.
CLV Marketing	Link2 Hospitality Solutions	Tepper & Associates, Inc.
Collis Group, Inc.	Lobo Reps. International, LLC	The 2Market Group, Inc.
Commercial Kitchen Reps, Inc.	Lund-Iorio, Inc.	The Burlis-Lawson Group
Copperfield Agencies Limited	Main Street Marketing	The Fischer Group
Courtney Marketing, Inc.	Marjon & Associates, Inc.	The Hansen Group
Cowan Associates	Marketing Agents South, Inc.	The YES Group
Desert Peak Marketing	Megcour Foodservice Inc.	Thormann Associates
DRC Marketing Group	Midwest Professional Reps, Inc.	TLC Marketing Inc.
Dynamic Equipment Solutions	Miller & Associates	Total Source Equipment & Supply
E J Reps, Inc.	Mirkovich & Associates, Inc.	Total Tabletop Plus
EasyBar of Minnesota, Inc.	Mirkovich & Associates, Inc.	TRC Marketing, Inc.
Eaton Marketing Associates, Inc.	monobloc LLC	Tri-State Marketing Associates
Elite Foodservice Solutions	Nick Mavro & Associates, LLC	Vader & Landgraf, Inc.
Equipment Preference, Inc. (E.P.I.)	North Star Agency, LLC	Veitch Group
Equipment Solutions, Inc.	ONE SOURCE	Velkey & Associates
e-Qwip	O'Neill Marketing Agents, LLC	Viola Group
E-Source, Inc.	Paglio & Associates, Inc.	Voeller & Associates, Inc.
Ettinger-Rosini & Associates, Inc.	Pecinka Ferri Associates	W. D. Colledge Co., Ltd.
Finn Marketing Group	Performance Food Equipment Group, Inc.	Walter Zebrowski Associates
Five Star Associates, Inc.	Performance Reps Northwest, Inc.	West Coast Food Service Marketing
Florida Agents, Inc.	Permul Ltd.	William Horn & Associates
Florida REPS, Inc.	Posternak Bauer Aitkenhead Cantamessa	Woolsey & Associates, Inc.
Food Equipment Sales & Marketing Agents, Inc. (FESMA)	Preferred Marketing Group	Wyllie Marketing
Food Service Systems	Premier Equipment Group, Inc.	Young Equipment Solutions, Inc.
Foodservice Equipment Agents, LLC	Premier Marketing Group, Inc.	Zink Foodservice Group
Forbes, Hever & Wallace, Inc.		



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Overall Commercial Foodservice Sales Per Quarter for North America

MAFSI Business Barometer shows that growth stays strong at 5% in Q3/15



MAFSI Reports Sales Solid and Steady; 2016 Forecast at 4.5% Advance

The Food Service Equipment and Supplies market continues its 8 year track of steady, solid growth with another quarterly advance of 5.0%. This growth is very even from Region to Region (see below charts) and by Product Type and Equipment Sub-Category.

Uniform growth across the board indicates prolonged growth and staying power in contrast to more typical, uneven results as reported in past surveys.

Consultant activity is strong with 94% reporting more (38%) or same (56%) action while only 6% of reps report less activity. Furthermore, 89% report more quoting (54%) or same (35%) versus 11% seeing less. Somewhat conservatively, reps are forecasting a 4.3% gain for Q4/15 and an increase of 4.5% for Calendar 2016.

Our industry is the prime beneficiary of some major underlying factors including an economy that is near full employment and a precipitous drop in energy costs, both of which spur restaurant sales.

In spite of unfathomably tragic attacks in Paris and elsewhere and concerns about raising (normalization) interest rates, the US Stock Market continues to advance. Everyone is busy and dealers, consultants, reps and manufacturers are all looking for qualified people to hire.

As our French friends are fond of saying: "Laissez les bons temps rouler."

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

Qtrly Sales Forecast for North America

Q4/15 vs. Q4/14

4.3%

Yearly Sales Forecast for North America

2016 vs. 2015

4.5%

2015 vs. 2014

4.1%

Quoting Activity for Q3/15 vs. Q2/15

More

54%

Less

11%

No Change

35%

Consultant Activity for Q3/15 vs. Q2/15

More

38%

Less

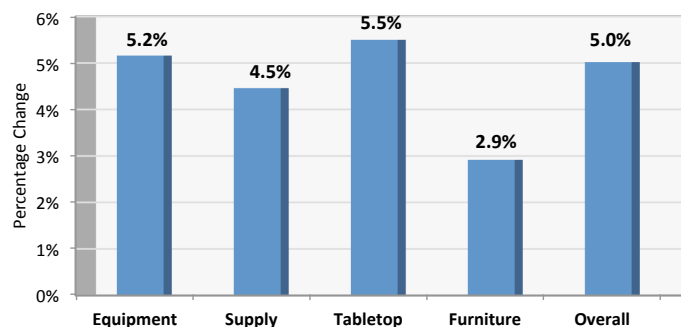
6%

No Change

56%

**3rd Quarter 2015
Overall Sales for North America**

Q3/2015 vs. Q3/2014 (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.



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Q3/2015 Foodservice Business Barometer Report

Q4/15 vs. Q4/14 Sales Percentage Change Forecast by Region

4th Quarter 2015 compared to 4th Quarter 2014 (Oct 1 - Dec 31)

Northeast	South	Midwest	West	Canada
5.2%	3.8%	4.7%	5.1%	2.1%

2016 vs. 2015 Overall Sales Forecast by Region

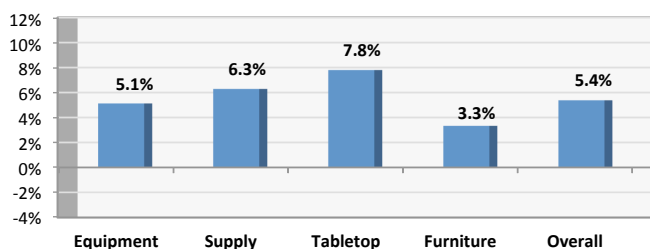
Compared to Overall Sales for 2015

Northeast	South	Midwest	West	Canada
3.9%	4.4%	5.0%	5.0%	3.4%

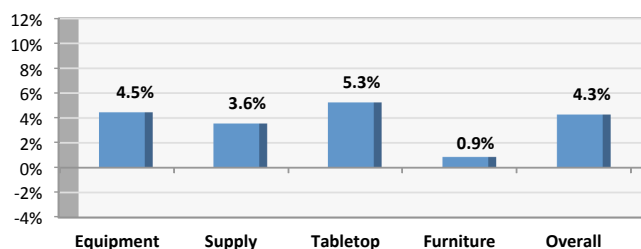
3rd Quarter 2015 Sales Percentage Change by Region

3rd Quarter 2015 compared to 3rd Quarter 2014 (Jul 1 - Sep 30)

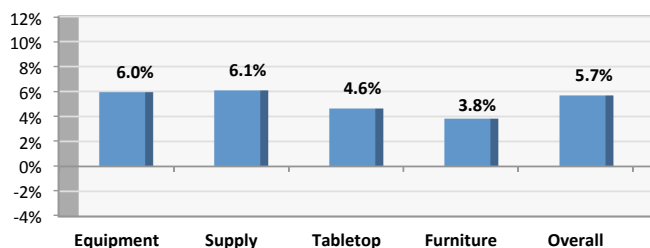
Northeast



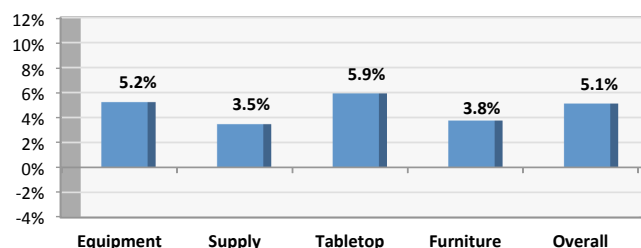
South



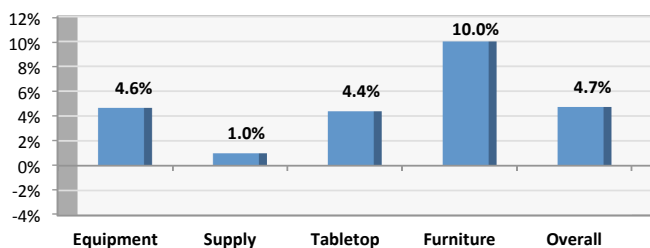
Midwest



West



Canada



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.

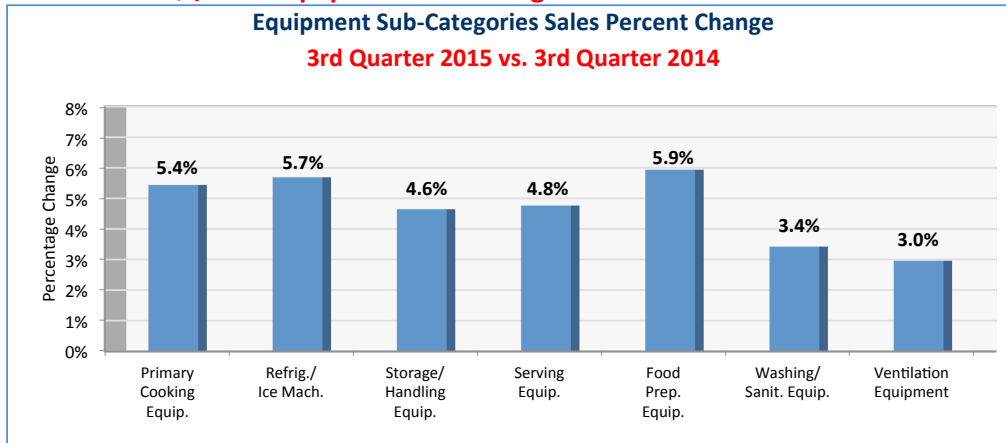
*The overall industry sales growth is calculated using a weighted average based on the percentage of the total sales volume for the overall industry represented by the various sales categories: Equipment (77%), Supplies (6%), Tabletop (11%), and Furnishings (6%). Market numbers are based on the North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

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Q3/2015 Equipment Sub-Categories Business Barometer

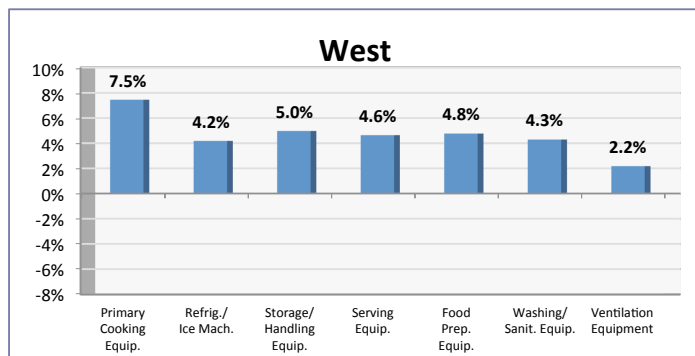
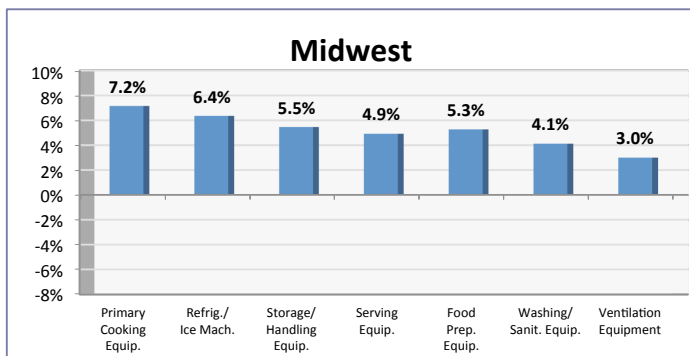
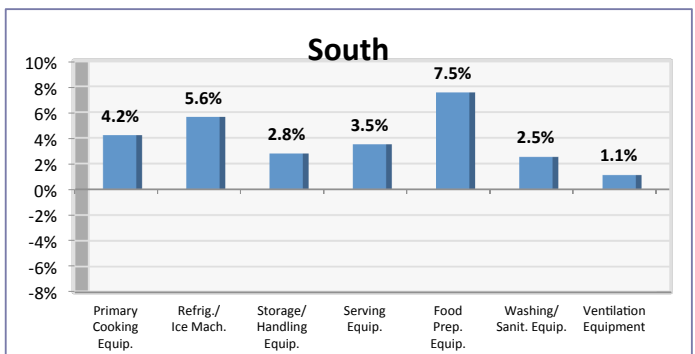
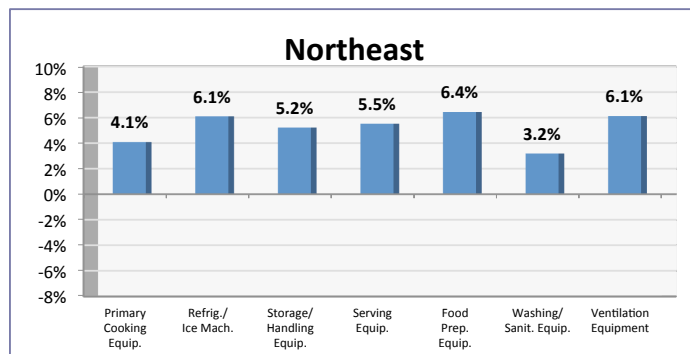
Equipment Sub-Categories Sales Percent Change

3rd Quarter 2015 vs. 3rd Quarter 2014



Equipment Sub-Categories Sales Percent Change by Region

3rd Quarter 2015 compared to 3rd Quarter 2014 (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:

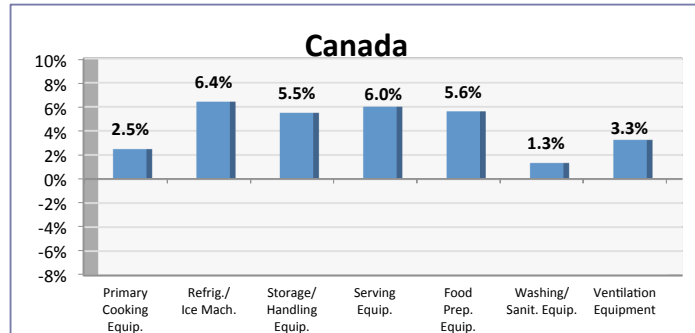
IA, IL, IN, KS, KY, MI, MN, MO, ND, NE, OH, W. PA, SD, WI, WV

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 (26%), Refrigeration/Ice Machines (32%), Storage/Handling (9%), Serving (16%), Food Prep (7%), Warewashing (10%) from the (NAFEM) biennial "Size & Shape of the Industry" study. Ventilation not weighted.



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Business Barometer Category Product List

Please note: As of q3, 2015, "Menu and Message Boards" (previously calculated in Supplies) are now in Tabletop, and "Thermometers and Temperature Monitoring Devices" (previously in Food Preparation Equipment) are now in Supplies.

MAIN CATEGORIES	
Equipment	Food Preparation Equipment, Primary Cooking Equipment, Refrigeration & Ice Machines, Serving Equipment, Storage & Handling Equipment, Ventilation, Warewashing & Sanitation Equipment
Supplies	Bar Supplies, Buffetware, Can Openers, Cleaning Tools, Colanders, Cookware, Cutting Boards, Knives/Cutlery Blocks/Sharpeners, Mixing Bowls, Pans, Storage, Thermometers/Temperature Monitoring , Textiles (Kitchen), Utensils (Kitchen)
Tabletop	Baskets, Beverage Pitchers/Servers, Buckets (Ice & Wine), Candle Holders/Lamps, Candle & Chafing Fuel, Carafes/Decanters, Chafers, Covers, Dinnerware, Flatware, Glassware/Stemware, Menu Covers, Menu/Message Boards , Salt & Pepper Shakers, Serving Bowls/Plates, Servingware, Trays, Tray Stands
Furniture	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	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	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	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	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	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, Timers
Warewashing & Sanitation Equipment	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	Appliance Connectors, Grease/Exhaust Filters, Grease Interceptors, Fire Suppression Systems/Fire Extinguishers, HVAC - Exhaust Systems, Fans, Utility Distribution Systems, Ventilation & Hoods