



94% of French employees plan to reduce their spending in restaurants in 2024

While consumer goods prices have experienced inflation of 24.8% over the last two years¹, Edenred has unveiled an exclusive survey on employees' behaviour during their lunch break. This survey provides an in-depth insight into the day-to-day lives of almost 27 million employees².

A unique research study in France

As the leading global and French operator of employee benefits (Ticket Restaurant®, mobility vouchers, gift cards, CESU), Edenred is a privileged observer of French consumer habits on a day-to-day basis.

Coordinated by the Edenred group, the aim of the **FOOD programme** (Fighting Obesity through Offer and Demand) is to promote a balanced diet during the workday. Launched in 2009 thanks to a co-funding by the European Commission, it aims to change employees' eating habits by raising awareness of public health issues and improving the nutritional quality of the food on offer in restaurants.

As part of this programme, the **Edenred FOOD barometer** analyses employees' eating habits and restaurant operators' lunchtime practices every year. For this 2023 edition, the study involved **47,000 employees and over 1,600 restaurant owners in 19 countries** around the world, including 35,663 employees and 1,333 restaurant owners in Europe and **7,543 employees and 163 restaurant owners in France**.

Ilan Ouanounou, Edenred France's CEO, said: "Edenred's solutions are part of everyday life in France. Ticket Restaurant® Edenred, for example, allows 2.5 million employees to enjoy a healthy and balanced lunch break at a lower cost, while bringing additional business to a network of 250,000 restaurants and similar establishments. This unique position enables us to observe consumer trends with great accuracy. The FOOD barometer we are publishing this year bears witness to this fact. It highlights the essential role played by meal vouchers in improving the quality of life of French people and the foodservice sector. As market leader, we intend to continue to develop this solution, especially its use in restaurants, so that the meal voucher, France's favourite social benefit, contributes significantly to the dynamism of our local economy."

Food consumption choices impacted by inflation

¹ Source: "Alimentation, hygiène, droguerie - Les vrais chiffres de l'inflation" - News - UFC-Que Choisir

² Paid and self-employed employment by activity

Food expenditure is playing an increasingly important role in European household budgets. While food accounted for 13% of household expenditure in Europe in 2019, this proportion has risen sharply in recent years, **with 73% of respondents to the Edenred FOOD survey now claiming to spend more than 20% of their monthly budget on food.**

Moreover, inflation on food products between 2020 and 2023 was substantially higher than the rate of general price rises in Europe. **As a result, 87% of respondents worldwide believe that food prices will continue to rise.** This figure rises to 80% in France.

Consequently, employees anticipate a reduction in their purchasing power: **around 1 in 2 Europeans surveyed could reduce their expenditure on food.**

An expected fall in restaurant traffic

The survey reveals a sharper reduction in budgets allocated to restaurant expenditure than that envisaged for other items of expenditure such as clothing, tourism or cultural activities. **On this score, France is well above the world average: more than 9 out of 10 French people (94%) expect to reduce their spending on restaurants.**

The first indicator of these new trade-offs is that **1 in 2 restaurant owners surveyed worldwide claim to have already "lost customers"**. For these restaurant owners, the loss is such that some have been forced to cease business. According to the UMIH, the number of restaurant bankruptcies in France is set to rise from 13,232 in 2019 to 20,579 in 2022.

Also, for the first time since the survey was created, **price has become the primary criterion for choosing a restaurant according to 88% of the French employees** questioned.

The meal voucher: supporting employees' food purchasing power for the benefit of the restaurant industry

In light of these circumstances, employees particularly appreciate receiving their meal vouchers each month.

In France, **89% of employees surveyed said that they would lose purchasing power without lunch solutions such as the meal voucher.** 70% of French people said that they would dine out less often if they no longer had this solution. The meal voucher therefore acts as a lever to encourage the French to eat out, while also helping to support the local economy.

These data are in line with the results of a survey carried out by Crédoc for Edenred in 2020, according to which five times more meal voucher users prefer to go to restaurants for their lunch break than non-recipients and skip meals half as often.

Aspirations for a healthier and balanced diet

Another trend observed in this 2023 edition is that employees are still concerned about maintaining a healthy, balanced diet, with 78% saying they pay attention to this. Furthermore, **98% of the French people surveyed are convinced that a balanced diet contributes to a**

healthy lifestyle, and 70% of them say that nutritional indicators such as the Nutriscore help them to make healthier choices.

This demand, already observed in the previous edition of the Edenred FOOD barometer, is also well understood by restaurant owners: 87% of restaurant owners in France say that they very regularly offer healthy and balanced options.

At the same time, there is a growing interest in vegetarian food: 42% of those questioned totally agree with the idea that a vegetarian or even vegan option is very healthy.

About Edenred

Edenred is a leading digital platform for services and payments and the everyday companion for people at work, connecting more than 60 million users and more than 2 million partner merchants in 45 countries via close to 1 million corporate clients.

Edenred offers specific-purpose payment solutions for food (such as meal benefits), engagement (such as gift cards and engagement platforms), mobility (such as multi-energy solutions, including EV charging, maintenance, toll and parking) and corporate payments (such as virtual cards).

True to the Group's purpose, "Enrich connections. For good.", these solutions enhance users' well-being and purchasing power. They improve companies' attractiveness and efficiency, and vitalize the employment market and the local economy. They also foster access to healthier food, more environmentally friendly products and sustainable mobility.

Edenred's 12,000 employees are committed to making the world of work a connected ecosystem that is safer, more efficient and more responsible every day.

In 2023, thanks to its global technology assets, the Group managed €41 billion in business volume, primarily carried out via mobile applications, online platforms and cards.

Edenred is listed on the Euronext Paris stock exchange and included in the following indices: CAC 40, CAC 40 ESG, CAC Large 60, Euronext 100, Euronext Tech Leaders, FTSE4Good and MSCI Europe.

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