vinetur

Traffic at the median U.S. restaurant chain has fallen 21% since 2018

Black Box Intelligence expects 2026 comparable sales to rise 1.7%, driven by higher checks rather than a recovery in guest traffic

Monday, November 16, 2026

Visits to comparable locations at the median restaurant chain in Black Box Intelligence's U.S. panel have fallen 21% since 2018, a sign that much of the industry's recent sales recovery has come from customers spending more per visit rather than from a return of guest traffic.

The data point comes from a Black Box Intelligence industry presentation covered on Nov. 13 by Nation's Restaurant News and later summarized on Nov. 14 by Vinetur. Black Box Intelligence said the 21% drop refers to the median brand in its panel of U.S. restaurant chains and reflects cumulative traffic losses at comparable stores since 2018.

At the same time, the firm is projecting 1.7% growth in comparable sales for 2026, measured against 2025, according to the presentation. That forecast is for nominal sales, meaning it is not adjusted for inflation.

Taken together, the figures show a clear split between traffic and revenue. Sales are still expected to edge higher in 2026 even though traffic remains below earlier levels. According to the industry presentation, the increase in the average check is driving the sales gain while the number of visits continues to decline.

That distinction matters because comparable sales can rise even when fewer people walk through the door. If guests spend more each time they visit, a chain can post higher revenue despite weaker traffic. In this case, Black Box Intelligence’s data suggests that the typical brand in its panel has not recovered the visit volume it had in 2018.

The 21% decline is based on comparable locations, which generally means units that were open in both the current period and the comparison period. Using that approach is meant to strip out the effects of store openings and closures and focus on changes in customer demand at existing restaurants.

The use of the median is also important. It means the figure represents the middle brand in the panel rather than an average across all brands. That can reduce the effect of outliers, such as a few chains with unusually strong or weak results, and offers a picture of what a typical panel brand is experiencing.

Black Box Intelligence’s public summary does not state the latest month included in the traffic calculation. That leaves some uncertainty about how current the 21% decline is within 2026. Even so, the direction of the trend is clear in the published material: traffic remains materially below 2018 levels for the median chain tracked in the panel.

The forecast for 2026 sales growth also points to the limits of reading top-line revenue alone. A 1.7% comparable sales increase is positive on its face, but it does not necessarily mean more customers are dining out at chain restaurants. In the data cited from the presentation, higher spending per visit is doing the work that stronger traffic would normally do.

The public materials cited in the reports do not break down how much of the higher average check comes from menu price increases and how much comes from changes in what guests are ordering. That means the figures do not show whether consumers are simply paying more for the same meals, shifting toward higher-priced items, or changing order size in other ways.

For restaurant operators, suppliers and investors, that gap is significant because it affects how they interpret the state of demand. A business can maintain nominal sales growth for a period through pricing or larger tickets, but the traffic measure shows whether more people are actually returning to stores. Black Box Intelligence’s panel data indicates that, for the median chain, that return in visit volume has not happened on a broad basis since 2018.

The figures cover restaurant chains included in the Black Box Intelligence panel in the United States. Nation’s Restaurant News reported on Nov. 13 that the presentation described a market in which average checks continue to support sales while traffic remains under pressure. Black Box Intelligence’s own public summary confirms the 21% figure for the median brand, but it does not provide a visible daily date for the traffic snapshot or a detailed split between pricing and order mix.