Restaurant industry a cornerstone of U.S. economy, says Tinsley

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In Keynote Address to Nightclub & Bar Show Attendees, the NRA's Ed Tinsley Says American Dream Alive and Well in Food, Beverage and Hospitality

LAS VEGAS - The American dream is alive and well in the nation's restaurant industry, which continues to be a cornerstone of the American economy even as other U.S. industries face major hurdles to their sustainability and growth.

Ed Tinsley, chairman of the board of the National Restaurant Association (NRA), delivered a state of the industry address at the annual Nightclub & Bar Beverage & Food Convention ("The Show") in Las Vegas on Monday at the Las Vegas Convention Center, citing statistics such as the $1.4 billion in sales posted each day by the restaurant sector, an annual growth rate of 5 percent and projected receipts of $537 billion in 2007 to make his case that the country's 935,000 restaurants represent the American dream for communities as well as individual Americans of all backgrounds.

"You only need to come to an event like this to appreciate the size and scope of our industry," Tinsley told attendees of one of the largest annual gatherings of hospitality professionals in North America. "Our size and scope is truly amazing."

Nearly one third of Americans found their first job in a restaurant, he said. And 50 percent of Americans have worked in a restaurant at some point in their careers. The NRA president added that the restaurant and hospitality field, expected to create 2 million jobs in the next decade, also is quintessentially American in that it provides the opportunity for any one who is willing to work hard to go from being a dishwasher in the kitchen to the board room of corporate success.

"Twenty-five percent of eating and drinking establishments are owned by African-Americans, Hispanic-Americans or Asian-Americans," he said. "And (the number) is growing at a phenomenal rate."

With 12.8 million employees nationwide and an overall economic impact of $1.3 trillion annually, when the related industries of agriculture, manufacturing and transportation are included, the restaurant industry is not without its challenges, however, Tinsley cautioned attendees. He said that one of the biggest obstacles facing the industry now and in the future is reconciling a jobs growth rate of 150 percent against a prime labor force of 16- to 24-year-olds -- the group making up half of the industry's labor force -- that is not expected to grow at all.

In some respects, Tinsley says the industry has fallen victim to its own phenomenal success.

"Our size puts a big target on our back. We're seeing it at the federal level, and we're seeing it in states like Nevada and Arizona," he said, referring to bills such as immigration reform, the depreciation schedule for new restaurant construction and minimum wage legislation now before Congress. "Our mission at the NRA is to create an environment in which restaurants can prosper, grow and continue to create jobs for millions of Americans."

"The Show" this year enhanced its application to food and the restaurant industry by partnering with organizations including the Nevada Restaurant Association, the Arizona Restaurant & Hospitality Association, and the Arizona Hotel & Lodging Association, to create a mega-event for the beverage and food industry. The international Las Vegas Restaurant Show and the Las Vegas Hospitality Expo are being held in a co-location with "The Show" this year. "The Show" is produced by Oxford Publishing Inc.

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