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**Subject:** The Foodservice Industry Will Rally Back — Buy These 2 ETFs Now

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# Outsider Club

## The Foodservice Industry Will Rally Back — Buy These 2 ETFs Now



By [Luke Burgess](#)

Written Mar 16, 2022

Picture this: A new restaurant recently opened in your neighborhood.

The new restaurant publishes an advertisement in a local newspaper promising fresh turtle soup.

The ad says the owner has just received a fresh supply of green sea turtles.

And he will be killing one of these sea turtles every day to make into a soup — which he will have ready for you to purchase by 11:00 a.m.



Of course this would be illegal in America today. Green sea turtles (and all other sea turtles) are federally protected by the Endangered Species Act. Eating one would mean committing a felony.

It would also be social suicide for the restaurant and owner to serve green sea turtle. The green sea turtle is among the most beloved creatures of the animal kingdom. The restaurant may as well be offering puppy-dog steaks and fried kitten tails.

And *then* to go out of its way to specifically advertise killing the animal — most people would probably think this advertisement was a hoax.

But this is *exactly* what the very first restaurant in the U.S. advertised.

Meet the first restaurant in America: **Julien's Restorator**.



**Fresh Turtle Soup.**  
**M**R. JULIEN has received a fresh supply of **GREEN SEA TURTLES**, of a middling size, and will kill one every day. The public by calling at his Hotel, will find **TURTLE SOUP**, prepared in the best manner, and ready for Sale at 11 o'clock, A. M.  
 He has also for Sale, an assortment of excellent Martinico **CORDIALS**.  
*August 7, '97.*

*The Restorator on Milk Street, Julien's Restorator Advertisement,*

*Boston (Caleb Snow, 1824)**The Boston Price-Current, 1797*

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In our modern English, the above ad reads:

*Fresh Turtle Soup.*

*Mr. Julien has received a fresh supply of GREEN SEA TURTLES, of a middling size, and will kill one every day. The public by calling at his Hotel, will find TURTLE SOUP, prepared in the best manner, and ready for sale at 11 o'clock, A.M. He has also for Sale, an assortment of excellent Martinico CORDIALS.*

*August 7, '97*

Julien's Restorator is credited as the first restaurant to be established in the newly formed United States in 1793.

The Restorator was built in Boston by French-born Jean Baptiste Gilbert Payplat dis Julien, who became famous for his soups and stews — especially his green sea turtle soup.

Of course, the world was much different back then, and our culture's sensibilities have changed.

But even *if* the green sea turtle were not an endangered animal — and even *if* it were not beloved by millions — I still don't see green sea turtle soup being a big seller.



Prior to Julien's Restorator and his turtle-death soup — during the Colonial era — there were taverns, public houses, and ordinaries. But they were not restaurants like we know them today.

At these taverns and public houses, prices were fixed by law. And food was generally included with the price of a room. So many of them were more similar to what we'd call a "Bed and Breakfast" today than a restaurant.

Like today, these taverns were also public meeting places where people came to eat, drink, and socialize. It was in those taverns where our founding fathers planned their great revolution. Unlike today, however, people did not go to these taverns with their families for fun.

The primary draw of these taverns was the booze — and the socializing. There was really no concept of “dining out.” George Washington didn't take Martha and the kids out to the 18th-century version of Olive Garden.

Today's world is much different.

Dining out has become so common, and such an important industry, that money spent on “food away from home” is an indicator of national wellness and food security.

## Breaking News: 6 New Cryptos Set to Be Bigger Than Bitcoin

It's no secret that cryptocurrencies are at the absolute cutting edge of investing.

In fact, CBS News recently reported that Bitcoin alone created over 100,000 new millionaires...

And CNBC put forth a headline that reads "I Just Became a Dogecoin Millionaire."

But what the media aren't covering... is what's coming next.

They don't want you to know about the six new coins expected to be FAR BIGGER than any previous crypto gain...

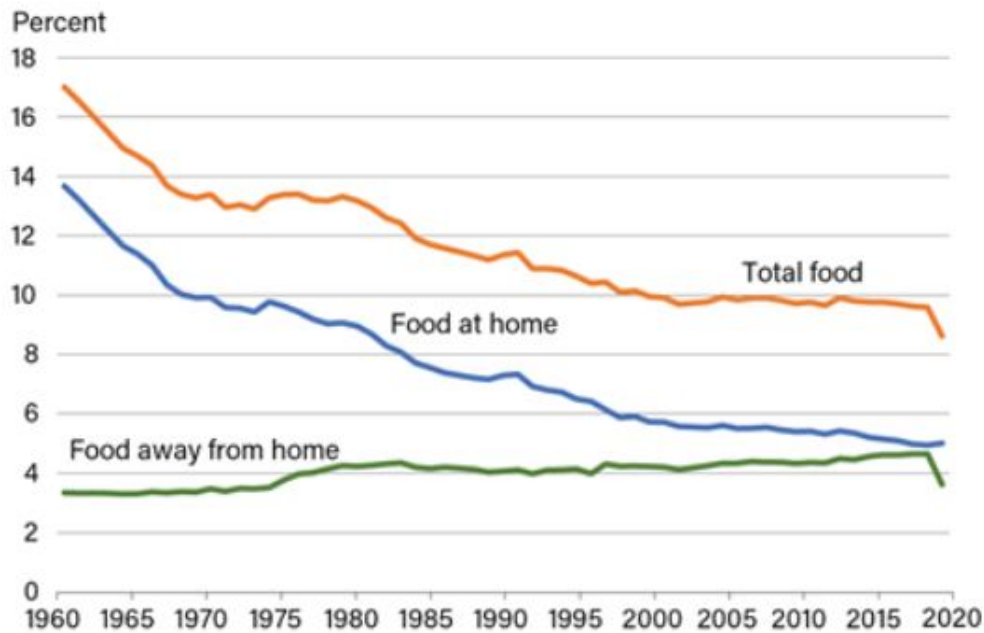
[The details are inside this new report.](#)

## Dining Out

We spend a lot of money at restaurants. According to the Bureau of Labor Statistics, Americans spend an average of \$3,000 per year dining out. And that's even people who live alone.

The USDA's Economic Research Service says Americans spent an average of 9.6% of their disposable personal income on food away from home in 2019. In 2020, spending plummeted due to the COVID pandemic. Yet Americans still spent 3.6% of their disposable personal income on food away from home in 2020.

### Share of disposable personal income spent on food in the United States, 1960-2020



Source: USDA, Economic Research Service, Food Expenditure Series.

Data for 2021 is still pending. But according to the National Restaurant Association, 96% of restaurant operators experienced supply delays or shortages of key food or beverage items in 2021. And these delays and shortages certainly impacted sales.

The National Restaurant Association says those issues will persist into 2022 and that more than half of its restaurant operators believe it will be a year or more before business gets back to normal.

That might be the case.

But over the long term, the foodservice industry is still relatively stable.

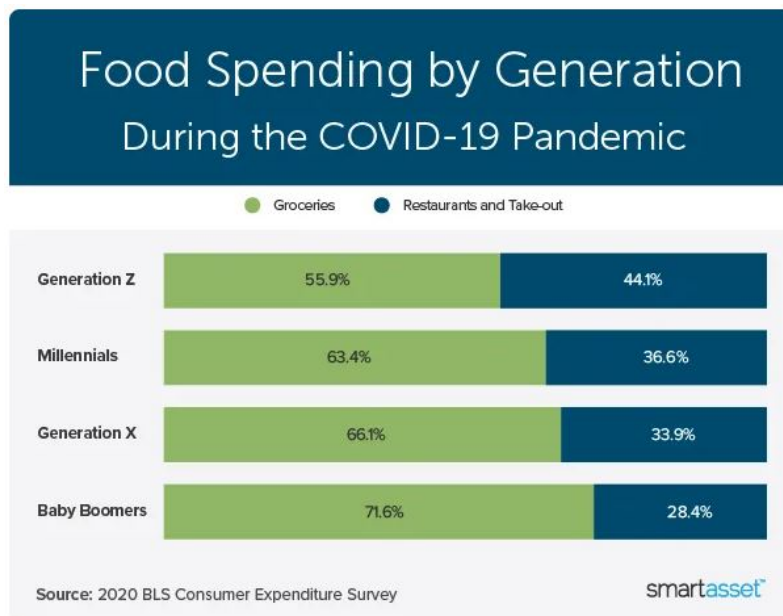
If you take a look at that chart above again, you'll see Americans have been spending more dining out over the years.

And that's not a long trend that's likely to end soon.

A recent study by SmartAsset found that younger generations were more likely to spend money on food away from home, despite the pandemic.



The youngest generation in its study (Generation Z) spent an average of 44.1% of their total food budget on restaurants and takeout. That was almost *twice* as much as baby boomers.



I think this is generally encouraging for the foodservice industry going forward. It tells us that people are probably going to continue going out to dinner more and more no matter what. If a global pandemic didn't stop Generation Z from dining out, not much else will in the future.

Most people are probably not very interested in getting into the foodservice business right now. Yet despite COVID-affected operations across the foodservice industry, the long-term prospects for foodservice remain positive.

According to the National Restaurant Association, the foodservice industry is forecast to reach almost \$900 billion in sales in 2022 — and it will employ nearly 15 million Americans by the end of year. There are likely considerable investment opportunities within the foodservice industry being overlooked right now.

Investors may want to consider the Invesco Dynamic Food & Beverage ETF (NYSE: PBJ) or First Trust Nasdaq Food & Beverage ETF (NASDAQ: FTXG). Both provide exposure to U.S. companies in the food and beverage sector. And, fortunately, neither provide exposure to green sea turtle soup.

Until next time,

A handwritten signature in black ink that reads "Luke Burgess". The signature is written in a cursive, slightly slanted style.

Luke Burgess

