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The FRED® Blog

Eating out or staying in? FRED says *bon appétit*



Posted on April 23, 2020



CPI +3.2 % Chg. from Yr.
Ago on Feb 2024

Civ. Unemploy. Rate 3.9 % on Feb 2024

10-Yr. Treas. Rate 4.22 % on 2024-03-22

Real GDP +3.2 %, Comp.
Annual Rate of Chg.
on Q4 2023

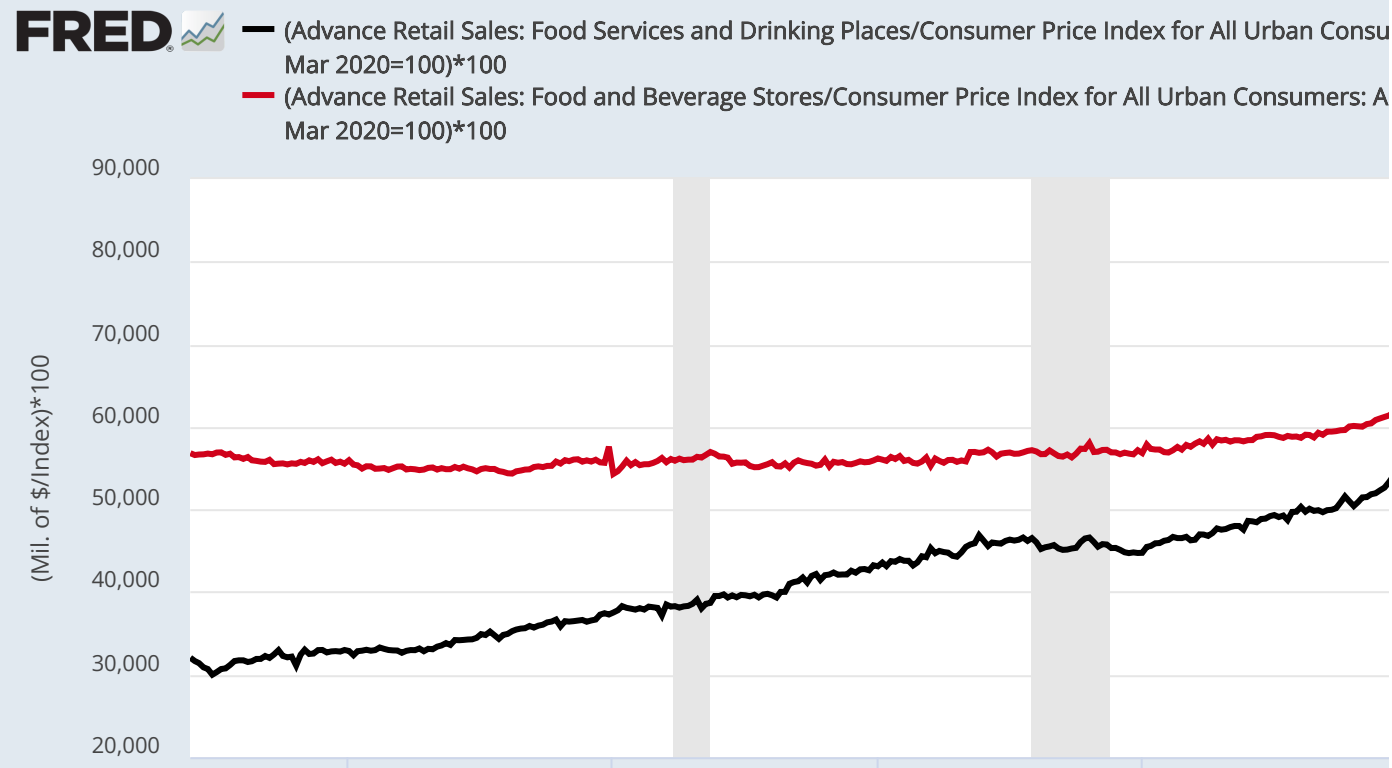
IP +0.1 % Chg.
on Feb 2024

Payroll Employment +275 Chg., Thous. of
Persons on Feb 2024

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The FRED Blog has used data from the Census Bureau’s [advance retail sales release table](#) to compare the choice of spending outlets over time and to plot the relationship between gasoline prices and sales at gasoline stations. Today we use the “advance retail sales” data available for March 2020 to show another dimension of the social distancing required to manage the spread of COVID-19.

In the FRED graph above, the data show fairly steady growth of retail sales at restaurants and bars (the black line) catching up to retail sales at food and beverage stores (the red line) in August 2018. Note that to be able to compare sales figures over time, those figures are adjusted for the cost of living. The very last observations look like vertical lines because social distancing has dramatically switched consumer demand for restaurants and bars—almost dollar for dollar—to food and beverage stores. Keep in mind that the reported sales at restaurants and bars include the food prepared there for take-out.

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If you look closely, you'll notice the decrease in retail sales at restaurants and bars during 2009, as the Great Recession peaked and economic activity started to recover. During that time, there was no uptick in retail sales at food and beverage stores, though. Finally, although this FRED Blog post describes advance retail sales, [an earlier post](#) has compared those with retail sales and found them to be identical.

How this graph was created: Search for “Advance Retail Sales: Food Services and Drinking Places.” From the “Edit Graph” panel, open the “Add Line” tab and search for “Advance Retail Sales: Food and Beverage Stores.” Next, to adjust the sales figures for the cost of living, customize each line by searching for “Consumer Price Index for All Urban Consumers: All Items in U.S. City Average (CPIAUCSL)” and clicking on “Add.” Then, further customize the lines applying the formula $(a/b)*100$. Edit the graph colors and salt to taste.

Suggested by [Diego Mendez-Carbajo](#).

View on FRED, series used in this post: [CPIAUCSL](#), [RSDBS](#), [RSFSDP](#)

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