

RESTAURANTS

Impossible Whopper boosted Burger King traffic by 18%, report says

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KEY POINTS

Locations in Burger King's Impossible Whopper test market, St. Louis, outperformed the chain's national foot traffic average by 18.5% in April, according to a new report.

Outside of St. Louis, foot traffic across U.S. Burger King stores fell by 1.75%, the report says.

Impossible Foods, the supplier of Burger King's plant-based patty, raised \$300 million in its latest funding round.











While <u>McDonald's</u> is <u>waiting to jump into plant-based meat substitutes</u>, Burger King is reaping the rewards for taking the plunge.

On April 1, the <u>Restaurant Brands International</u> chain announced it was testing a vegetarian friendly version of its Whopper, made with the plant-based Impossible Burger, which is known for "bleeding" just like a real burger patty. Before the month ended, Burger King said it would launch the product nationwide this year. It has since brought the Impossible Whopper to three more cities.

Locations in Burger King's test market, St. Louis, outperformed the chain's national foot traffic average by 18.5% in April, according to a report from inMarket inSights. The firm analyzed location data from mobile apps for March — before the Impossible Whopper started testing — and April.



VIDEO 01:40

Burger King is testing a vegetarian Whopper made with Impossible Burger

Locations in the city attracted 16.75% higher foot traffic in April than the previous month's









"The Impossible Whopper is performing very well in our test markets, and it continues to drive new traffic to our restaurants," Burger King spokeswoman Dori Robau Alvarez said in a statement.

Burger King has seen slowing same-store sales growth. During its first quarter, the chain reported same-store sales growth of 2.2%, down from 3.8% a year earlier. The lure of the Impossible Whopper could change that.

"These next generation plant-based alternatives are in position to disrupt the meat category in a similar fashion that plant-based milks disrupted dairy and energy drinks disrupted caffeinated beverages," Bank of America Merrill Lynch analyst Bryan Spillane <u>said in a research note</u>

<u>Tuesday</u> about Impossible Foods' chief rival <u>Beyond Meat</u>.

Impossible Foods, the maker of the plant-based Impossible Burger, <u>raised \$300 million in its</u> <u>latest funding round</u>. While the Food and Drug Administration only recently approved its key ingredient for retail sale, the company has focused on introducing the product to customers by <u>selling to restaurants</u> like Red Robin and Qdoba.

Impossible has struggled to meet soaring demand for its patties but is increasing the number of hours and employees at its Oakland, California, plant. The company also recently announced that it is working with <u>Little Caesars to put a plant-based sausage on the chain's pizza</u>.

Beyond Meat has seen its stock price surge 218% since it went public at the start of the month. On Tuesday, Beyond Meat said it signed a deal with Zandbergen World's Finest Meat to make its plant-based meat products at a Dutch facility, which is expected to begin production in the first quarter of 2020.

Terms of the deal weren't disclosed.











VIDEO 06:34

How the Beyond Meat burger is taking on the beef industry

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