Restaurant Research®

Concept Analysis & Benchmark Report

Domino's 2025/2026

Executive Summary

Domino's is well positioned as the leading QSR pizza chain (#1 in both delivery & carryout) which is distinguished by: its strength in digital ordering convenience & seamless payments; compelling everyday value offers; and fast delivery. While there is little opportunity for operational improvements for this iconic and well managed chain, Domino's is held hostage by its core low-income customers who continue to be squeezed in the current economic environment. This means less delivery business and more inexpensive carryout for a concept that made itself famous for fast delivery at the same time that Little Caesars strengthened its position as the low-cost carryout provider. In any case, it does not behoove Domino's to compete in a race to the bottom, and if there is room for this chain to pivot slightly towards quality, it might help it pick-up some higher-income guests at the margin. In conclusion, while Domino's enjoys solid positioning in the well-established pizza segment, it must find ways to offer its price sensitive customers with convenient, cost-effective delivery options that will keep them from choosing to cook for themselves at home while simultaneously seeking ways to bring-in new customers with more spending power.

Executive Summary

Parent Company Summary

Parent Company	Ticker	Corp. Debt Rating	Net Debt [(1)]/ EBITDA	EV/ EBITDA	Stock Performance		
					2024	TTM	Jun-25
Domino's Pizza, Inc.	DPZ	Not Rated	5.44	20.80	1.8%	-12.7%	
$1B+ Chains			5.40	14.47	-3.8%	5.9%	

Table of Contents

	Page		Page		Page
Strengths & Challenges	2	Operations	11	Closings	20
RR Dashboard	3	Tech & Equipment	12	Remodeling	21
System Statistics	4	Sales & Market Share	13 - 14	Franchise Summary	22
Marketing Strategy	5	Unit Economic Summary	15	Menu Exhibit	23
Marketing Spend	6	Unit Economic Trends	16	State Unit Map	24
Menu Strategy	7	New Build Costs	17	State Unit Detail	25
Menu Trends	8	New Build vs. Buy Analysis	18	Photos	26
New Products & Promotions	9 - 10	Development	19	RR Overview	27

(1) Net Debt includes operating leases.