Restaurant Research®

Concept Analysis & Benchmark Report

Buffalo Wild Wings 2025/2026

Executive Summary

Buffalo Wild Wings has been making progress by offering a stronger value positioning and a smaller To-Go store format that generates better investment returns. The chain recognizes that it must do a better job of competing against Wingstop and these advances help in that regard without impeding BWW's ability to leverage its unique positioning as the industry's only $1B+ sports bar concept (offering a fun, more cost-effective way to see the game). Comp sales have been in-line, reinforcing the effectiveness of management's strategy and the chain's AUV is at an all-time high although the chain has more work to do to regain its own system best store-level profit margin which suffers from wing cost volatility. In summary, BWW is doing a respectable job of using value to drive traffic even during the slow periods of the sports calendar as the chain evolves into a more balanced concept that can better compete with the Wingstop segment disruptor.

Parent Company Summary

Parent Company	Ticker	Corp. Debt Rating	Net Debt [(1)]/ EBITDA	EV/ EBITDA	Stock Performance		
					2024	TTM	Sep-25
Inspire Brands, Inc.	Private	Not Rated	N/a	N/a	N/a	N/a	
$1B+ Chains			5.40	14.47	-3.8%	-4.3%	

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(1) Net Debt includes operating leases.

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