

Record Inflation, Ukraine War Batter RIFC 50 Franchise Index Q1 2022

Tuesday, July 5, 2022



DURHAM, N.H.—The University of New Hampshire’s franchising sector-focused RIFC 50 Index™ dropped 8.3% in the first quarter 2022 after a very strong fourth quarter 2021. Inflation surging to 40-year highs, impending interest rate hikes by the Federal Reserve and Russia’s invasion of Ukraine rattled global financial markets, with all major U.S. and international indices taking heavy losses.

“Inflationary fears were exacerbated by this first major conflict in Europe since World War II as it threatened the supply of essential commodities such as oil, wheat, corn and natural gas,” said E. Hachemi Aliouche, director of the Rosenberg International Franchise Center at UNH’s Peter T. Paul College of Business and Economics, and developer of the RIFC 50 Index.

Most domestic and international business sectors and companies



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were negatively impacted, with many companies taking severe blows to their operations and market values. McDonald's and Yum! Brands, two of the heavyweight components of the RIFC 50 Index, were particularly impacted by the conflict. They suspended operations in Russia and Ukraine, contributing to their large losses in value this quarter, with McDonald's losing almost \$17 billion in market value and Yum! Brands dropping almost \$7 billion.

"Thirty-six components of the index lost value this quarter while only 14 made gains," said Aliouche.

Despite this sizable drop this quarter, the RIFC 50 Index is still up 11% percent over the last 12 months. It is up 60% over the last five years, up 102.9% over the last 10 years, and up 397% since its inception in 2000. Developed and published by UNH's [Rosenberg International Franchise Center](#) (RIFC), the RIFC 50 Index is the first stock index to track the financial market performance of the U.S. franchising sector. To learn more about RIFC and their franchise indices, visit paulcollege.unh.edu/Rosenberg and follow [@RIFC_UNH](#) on Twitter.

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