

**RETAIL**

Mr Pongsak says the new Horeca Square will serve the growing businesses of hotels, restaurants and catering.

## Asia Horeca to launch mall dedicated to B2B dealings

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Asia Horeca Co, a unit of TCC Group owned by billionaire Charoen Sirivadhanabhakdi, has announced the opening of Asia's first business-to-business (B2B) shopping centre next year to serve entrepreneurs in hotels, restaurants and catering.

Pongsak Nantawannakul, an Asia Horeca board member, said the first branch of the Horeca Square shopping centre with 12,000 square metres of space will open next Feb 9 at the Cyber World Tower on Ratchadaphisek Road.

He said the company has invested 350 million baht in product display and infrastructure to make the place a one-stop shopping mall providing total solutions for hotels, restaurants and catering.

The centre will also offer various products such as bedding and furniture, porcelain and glassware, cookery items, utensils, lighting, hotel supplies, and packaging.

Besides the location in Bangkok, Mr Pongsak said Asia Horeca plans to open Horeca Square shopping complexes in tourist destinations such as Phuket, Chiang Mai and Udon Thani.

In addition, the company is considering expansion into Indochina markets such as Myanmar and Vietnam.

According to Mr Pongsak, the group branched into horeca after acknowledging the continuous strong growth of such service businesses in recent years.

From 2014 to the present, the horeca sector has showed growth of 10-20% a year, with business value of 1 trillion baht a year, he said.

Of the total, the hotel segment is worth up to 527 billion baht, followed by restaurants at 385 billion baht and catering at 62 billion baht.

Thailand's strong tourism industry has aided the expansion of hotels and related service sectors.

According to 2016 statistics, there are 14,178 lodging businesses and 622,123 hotel rooms in Thailand. Those figures are on the rise because of the tourism boom.

In 2015, the tourism industry, both from local and foreign travellers, generated 2.58 trillion baht for the economy.

The Tourism Authority of Thailand expects the figure to rise to 2.89 trillion baht this year.

Ladda Mongkolchaivivat, managing director of Asia Horeca, said roughly 60% of space in the new shopping centre is already booked. The rental fee per sq m per month is 900 baht.

The company expects to gain about 180 million baht in revenue from rental fees and other activities in the first year of operations, with growth of 10-15% in the subsequent two years.

Asia Horeca will provide the shopping centre in the first year and later offer international exhibitions for B2B activity and e-commerce.

In other news, TCC Land Asset World, one of TCC Group's property arms, is spending 4 billion baht to develop a new Gateway shopping centre in Bang Sue district on nine rai of land.

The new complex will have 40,000 sq m of space and is scheduled to open in late 2018.

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