

TCC unit's Horeca Square to be wholesale centre for SMEs, start-ups

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THE NATION

ASIA HORECA, a wholly owned subsidiary of TCC Assets, is investing Bt200 million to construct Horeca Square, a wholesale shopping centre targeting small and medium-sized enterprises and start-ups in the hotel and hospitality industry both at home and overseas.

Located on the third, fourth and fifth floors of CW Tower on Ratchadaphisek Road in Bangkok, Horeca Square will occupy 12,000 square metres.

The project aims to be a platform for knowledge centres and business networking for entrepreneurs striving for sustainable growth in their businesses.

So far, 60 per cent of the area has been booked by tenants. There will be a number of products in the wholesale shopping mall ranging from household and electrical appliances to equipment and appliances for hotels, as well as kitchen equipment.

Pongsak Nantawannakul, a member of the executive committee of Asia Horeca, said the company was spending about Bt100 million to Bt200 million on design, renovation, marketing and products to be displayed at the mall, which is scheduled to be in operation early next year.

TCC Assets' Horeca business

group, founded in 2014, includes hotels, restaurants, cafes and catering services.

The total value of the market served by the Horeca business group is about Bt1 trillion per year.

The hotel segment alone is worth up to Bt527 billion, followed by the restaurant group at Bt385 billion, and the coffee, ice-cream, bakery and catering group at Bt62 billion.

According to the company's statistics, there now are 14,178 lodging businesses and 622,123 hotel rooms in Thailand, up 10.02 per cent from last year. Most of the growth is in the resort business, followed by the hotel business. The rise is expected to continue because of the increase in the number of tourists, both domestic and international. Last year, around 30 million people visited Thailand, generating Bt1.3 trillion in revenue.

Brand-building

Pongsak said that in the first three years of the new mall's operations, the company would concentrate on building its brand awareness. After that, the company wants to seek further opportunities to expand this business model to other key tourist destinations such as Chiang Mai, Phuket and Udon Thani.

Ladda Mongkolchaivivat, managing director of Asia Horeca, said the company would emphasise an omni-marketing strategy, including arranging a "Horeca Exposition" and e-commerce next year as well as overseas promotion.

The company targets trading value of up to Bt182.5 million in the first operational year.

In the first year, she expects more than 180,000 visitors to the mall.

Asia Horeca was formed under Bt215 million in registered capital and is wholly owned by TCC Assets, a member of TCC Group, the business empire of tycoon Charoen Sirivadhanabhakdi.

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