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ข่าวประชาสัมพันธ์ทั่วไป

HORECA Square@ CW Tower urges restaurant and coffee shop entrepreneurs to be prepared for the next year economy.

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Asia HORECA Co., Ltd. (Asia HORECA) reveals its latest study result that businesses in restaurant, coffee shop, and bakery sectors will grow by 7% next year, and gives 5 tips to help operators smoothly adjust their existing enterprises within the new economic atmosphere. For new businesses, Asia HORECA suggests 4 important points that must be taken into account after 50% of young generation startups fail. Asia HORECA is the manager of HORECA Square, the wholesale mall for entrepreneurs in the hotel industry, restaurants, coffee shops, bakeries, and catering services, which is located in CW Tower, Ratchadapisek Rd.

Mrs. Ladda Mongkolchaivivat, Managing Director of ASIA HORECA Co., Ltd., stated that the approximate total business value of the restaurant sector is

375,000-385,000 million baht. The restaurants are divided into two group; the franchise group has 2,663 branches, creating the market value of around 108,000-110,000 million baht, and accounts for 28.5%; the stand alone group generates the market value of around 267,000-275,000 million baht or 71.5%. These two groups grow in different rates: the franchise group witnesses a higher growth rate at 6.9-8.9% while the stand alone group has a lower rate at 2.9-5.9% due to high competition. However, both groups have an average growth rate of 4-6.8% compared with that of the last year.

Meanwhile, there are around 3,710 leading brands in the coffee shop, bakery, and ice cream markets. The value of these three markets is around 62,000 million baht, with the coffee shop sector acquiring the highest revenue of 30,000 million baht followed by the bakery at 17,000 million baht and the ice cream at 15,000 million baht. The market share of the medium coffee market is at 40%, the highest percentage in the entire coffee market. This coffee group continues to grow because Thai people consume a very high amount of coffee, on average 200 cups per person per year. There are also still many demand gaps that can be fulfilled such as gas station coffee shops, and upcountry coffee shops which continually receive both regular and occasional customers. The challenge is how to make a business survive once started.

During the past three years, businesses that Gen-Y people want to establish the most are restaurants, coffee shops, online shops, and other trading businesses. However, the chance that Gen-Y people will succeed is only 50%; the other 50% will face failure. The main reason for the failure is lack of information and experience, misinterpretation of market trend, market opportunities, and customers' tastes

Therefore, to survive and stay competitive, young generation entrepreneurs need to be able to adjust their businesses in 5 areas which are 1) product quality and money value 2) innovation 3) strengthening existing customer bases, creating new ones 4) brand development and unique selling point 5) organization streamlining. They also need to pay special attention to 4 areas which are 1) personnel recruitment and development 2) financial knowledge acquisition in working capital through HORECA membership 3) systematic marketing planning 4) creativity and novelty.

In addition, HORECA Square is a shopping mall, of which concept is based on research findings and demand from business sectors, offering domestic and international products with interesting designs of over 10,000 entries. Not only does HORECA offer wholesale products for entrepreneurs in hotel industry, restaurants, coffees shops, bakeries, and catering services, but also acts as a business hub for entrepreneurial networks in HORECA sector to meet, talk, and exchange experiences and ideas.

That is why HORECA Square is now offering a free membership subscription. Members will receive privileges, information, business guidelines, promotion, and opportunities to attend classes and seminar for free in order to improve their own businesses, sharpen their competitiveness for the future growth. Those who are interested can apply at www.horecasquare.com or <https://www.facebook.com/horecasquare> from today onwards.

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Mr. Parinya Chumrum, who is a branding guru, marketing consultant, and former director of Brand Studies and Research Center at the University of the Thai Chamber of Commerce added that before starting brand communication activities, entrepreneurs need to know what business sector they are in. For example, if they have a restaurant business, they need to know whether they are in fine dining, casual dining, fast dining, or kiosk. Just like the restaurant business, the coffee shop business can be categorized in the same way but can also be classified into two types based on groups of consumers.

The first one is real coffee lovers who focus on quality, coffee varieties, brewing techniques, and the second group is casual coffee drinkers. Entrepreneurs need to understand their business field because brand communication varies according to different businesses. There is no fixed recipe but a broad guideline that entrepreneurs should observe. To be successful, a business needs to fit the following 7 criteria: high quality, reasonable price, service, location, decoration, consumer insight, and unique selling point.

HORECA Square is located on floor 3 to floor 5 of the CW Tower, on Ratchadapisek Road. HORECA Square covers the area of 12,000 square meters. Right now the area of 70% has been occupied already. The products sold here are household appliances, electrical appliances, equipment and appliances for hotels, and kitchen equipment.

HORECA Square is now available for renting. For more information, please contact Mr. Adesorn Guntamanglee, project director, Tel. [089 955 4463](tel:0899554463) email adesorn.gu@asiahoreca.co.th and www.horecasquare.com or www.facebook.com/horecasquare

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