

Foodservice - Hong Kong Market Analysis 2017 (By Segment, Key Players and Applications) and Forecasts To 2021

Foodservice - Hong Kong Industry 2017- By Plan Future Business Decisions Using the Forecast Figures

PUNE, INDIA, November 21, 2017 /EINPresswire.com/ -- Summary

"Hong Kong - The Future of Foodservice to 2021", published by provides extensive insight and analysis of the Hong Kong Foodservice market over the next five years (2016-2021) and acts as a vital point of reference for operators or suppliers.

Hong Kong is one of the world's largest financial centers, and the city's economy has seen strong growth in the last five years, driven by a dynamic service sector with an emphasis on finance, property and tourism.

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The Hong Kong economy has made a strong recovery since the 2008 global financial crash. GDP per capita is one of the highest worldwide, comparable to those of the US, Australia and much of Europe, and it has been consistently rising over the last five years.

The foodservice profit sector generated total revenue of HKD 132 billion in 2016. The value of the sector increased at a CAGR of 3.8% from 2014-2016, and growth is forecast to remain at this rate during 2016-2021.

Growth has been, and will to continue to be driven by rising transaction numbers, with the potential for outlet growth hampered by urban areas approaching saturation. Tourism is expected to be one of the most significant drivers of growth.

The FSR channel is the most valuable within the foodservice profit sector, accounting for 65.2% of sector's sales value in 2016. The QSR channel is the second largest channel, representing a share of 19.6%, and accommodation follows, generating 3.6% of the sector's sales value in 2016.

The report includes -

- Overview of Hong Kong's macro-economic landscape: Detailed analysis of current macro-

economic factors and their impact on Hong Kong's foodservice market including GDP per capita, consumer price index, population growth and annual household income distribution.

- Growth dynamics: In-depth data and forecasts of four key channels (QSR, FSR, Coffee & Tea Shop and Pubs, Clubs & Bars) within Hong Kong's foodservice sector, including the value of the market, number of transactions, number of outlets and average transaction price.
- Customer segmentation: identify the most important demographic groups, buying habits and motivations that drive out-of-home meal occasions among segments of the Hong Kong population.
- Key players: Overview of market leaders within the three major channels including business descriptions and number of outlets.
- Case Studies: Learn from examples of recent successes and failures within the Hong Kong foodservice market.

Scope

- The FSR channel was generated revenue of HKD 86.1 billion in 2016, the highest of all foodservice profit sector channels. Although the channel is still skewed heavily towards dine-in transactions, revenue growth for takeaway transactions is expected to substantially exceed that of dine-in over the next five years. The FSR channel will be one of the greatest beneficiaries of the paradigm shift towards takeaway transactions. The advent of delivery service apps will mean that consumers no longer need to compromise between convenience and the quality of their meal.
- Hong Kong's history as a multicultural trading hub has left it with a wide array of exotic cuisines. Consumers are highly receptive to trying new dishes.
- Over half of surveyed consumers considered the availability of healthy options to be an important factor when deciding on where to eat out, despite few actually basing their most recent choice of foodservice outlet on this factor. A trend towards greater health consciousness is growing worldwide, and this indicates there are growth opportunities to be found in offering 'healthy indulgent' options, a foodservice trend which has achieved great success in mature foodservice markets such as the US and UK.
- The 'premiumization' of the coffee and tea shop and QSR channels is causing increasingly fierce competition across channels, in addition to within channels.

Reasons to buy

- Specific forecasts of the Hong Kong foodservice market over the next five years (2016-2021) will give readers the ability to make informed business decisions through identifying emerging/declining markets.
- Consumer segmentation detailing the desires of known consumers among all major foodservice channels (QSR, FSR, Coffee & Tea Shop and Pubs, Clubs & Bars) will allow readers to understand the wants and needs of their target demographics.
- Relevant case studies will allow readers to learn from and apply lessons discovered by emerging and major players within Hong Kong's foodservice market.

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