MARKET
RESEARCH REPORT:

The Asian Restaurant Industry in Canada

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Table of Contents

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1. Industry Size

With a CAGR of 9.9%, the worldwide food service industry is projected to increase from 2.52 billion US dollars in 2021 to 4.43 billion US dollars in 2028 (Gitnux, 2023). With a CAGR of 11.44 percent, the global online food delivery market is anticipated to increase from 130.2 billion dollars in 2022 to 223.7 billion dollars by 2027 (Gitnux, 2023). On the other hand, due to COVID-19, Asia's market for organized food services decreased by 25% to 40% in 2020 (Gitnux, 2023).

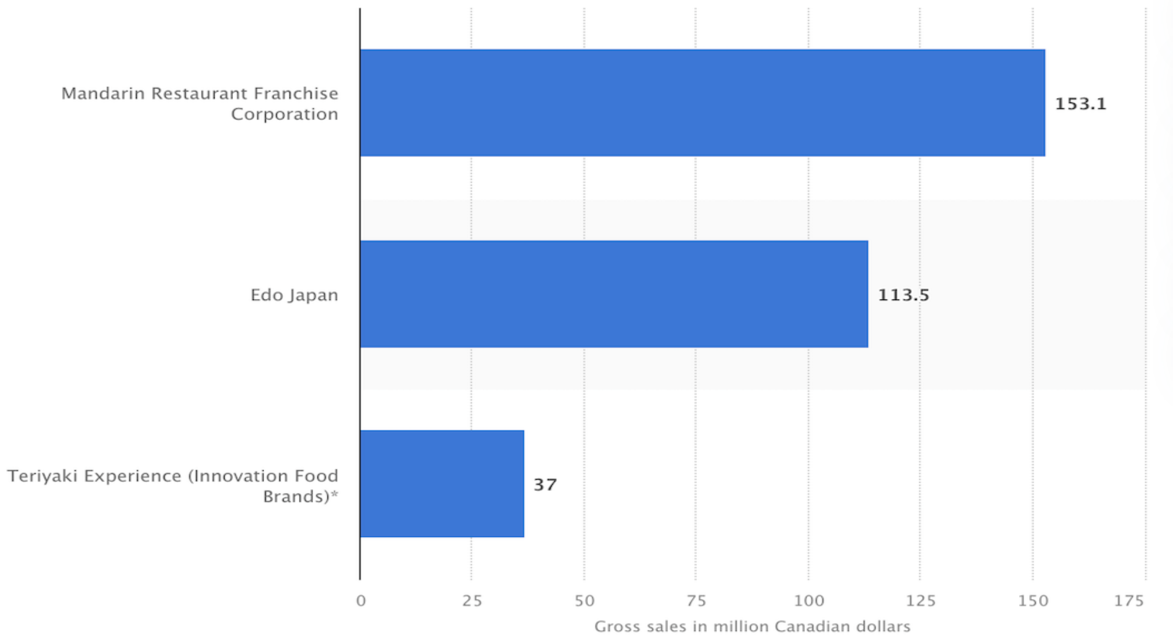

Figure 1. The data depicts the chain restaurants with Asian cuisine's gross sales in Canada for 2018. The gross sales of Mandarin Restaurant Franchise Corporation were 153.1 million Canadian dollars (Statista, 2022)

2. Industry Attributes

The Initial Emergence of Chinese Restaurants in Canada

One of the major ethnic groups in Canada today is the Chinese community. Chinese origin is represented in Canada by around 1.8 million people (Gao, 2022). One of the most widely consumed cuisines in the nation is Chinese food. Chinese food in Canada has evolved because of numerous Chinese immigrants from various cohorts (Gao, 2022).

Most of Canada's Chinese community concentrated on the West Coast, where the first Chinese eateries were established. Chinese Canadians settled in various Canadian cities as they migrated from the Pacific to the East (Gao, 2022). They had a hard time getting work because of racism against Asians. As a substitute, many started eateries in the cities they now call home. Sing Tom established Toronto's first Chinese café in 1901. There were 19 Chinese eateries in the city by 1912 (Gao, 2022). These eateries were frequently frequented by white Canadians attracted by the reasonable costs and "exotic" food. Non-Chinese customers flocked to dishes like egg foo yong, essentially an omelette served over rice (Gao, 2022).

The popularity of Chinese Food

Chinese was the most popular cuisine among Canadians, preferring to eat out at a restaurant as of March 2017 (Wunsch, 2022). However, Italian is the preferred food to prepare at home; according to a survey of Canadian customers who shop for household items, nearly 70% of Canadians said they preferred to cook their neighbouring cuisine while at home, trailing only American food in popularity (Wunsch, 2022).

Chinese food has become increasingly popular in the last ten years but has dominated online searches for other cuisines in the last five years (Shen, 2022). Chinese food won out over other cuisines, including Italian, French, East European, Korean, Mexican, Portuguese, South American, and Chinese (Shen, 2022).

With gross sales of roughly 153.6 million Canadian dollars, Mandarin Restaurant Franchise Corporation was the top Asian restaurant chain in Canada in 2017 (Wunsch, 2022). Chinese restaurants are the most popular among Canadians seeking a place to eat out, while Tim Horton's Inc. has the most locations overall, boasting over 4,700 as of 2017 (Wunsch, 2022). It should come as no surprise that Tim Hortons outsold every other restaurant business in Canada in terms of sales, coming in at about 8.72 billion C$ (Wunsch, 2022).

Impact of the Pandemic on the Industry

Canada's food service sector's revenue decreased by at least 40% in 2020. As each province navigates reopening and shutdowns, restaurants nationwide modify their offerings to the constantly evolving safety requirements (Young, 2021). Many eateries will be permanently affected by these consequences, which will persist beyond the lockdown (Young, 2021). COVID-19 significantly impacts the restaurant business, and this is especially true for large restaurants. With rent and the number of personnel we need to run the restaurant, the constraints make it very difficult to maintain a restaurant of a great scale (Young, 2021).

Struggles of Small Businesses

Small company leaders contribute to the community by generating jobs, paying taxes to the government, boosting tourism, diversifying Canadian culture, and sponsoring regional initiatives, charities, and community organizations (Nam Le & Needham, 2019).

Small businesses, however, have more significant challenges than larger ones, including limited access to capital, trade data, and foreign clients. Additionally, many small business managers lack general management competencies like marketing and finance. As a result, small firms in Canada have a high failure rate (Nam Le & Needham, 2019).

Labour Shortage

The number of workers willing to work is such a crucial issue that many restaurants are forced to operate with shorter hours and fewer days, from servers to cooks and other restaurant staff to agriculture and the meatpacking production workforce (Occhiogrosso, 2022). Labour shortages continue to impact the industry and the restaurant's costs significantly. Additionally, ongoing trucker shortages and delivery delays have slowed down the delivery operations at eateries, forcing some of them to change their menus (Occhiogrosso, 2022).

3. Internet Search Trends on Google

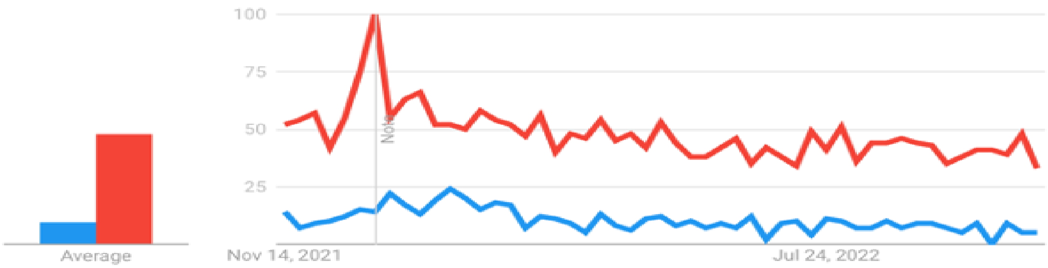

Figure 2. Dine in (blue) vs Takeout (red) (Google, 2022).

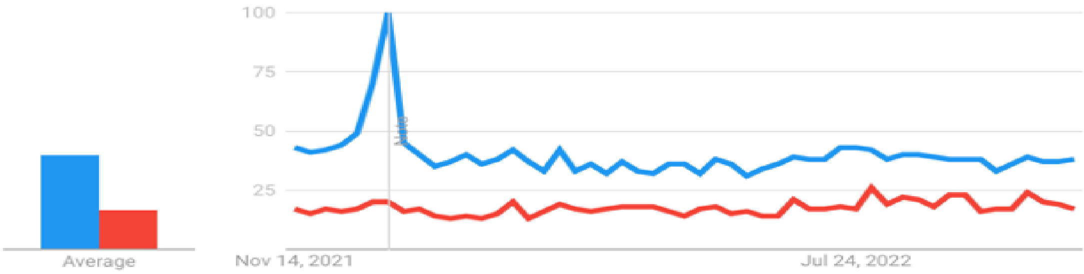

Figure 3. Chinese food (blue) vs Indian food (red) (Google, 2022).

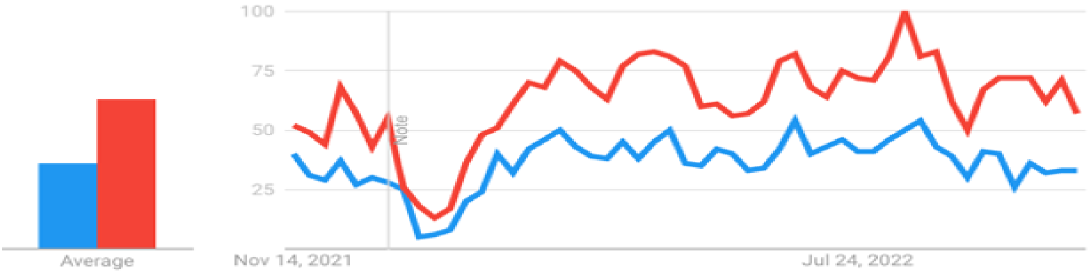

Figure 4. All-you-can-eat (blue) vs Buffet (red) (Google, 2022).

4. Industry Trends

From Retail to Food-Service Transition

We will unlikely have a period as the Roaring 20s did in the previous century (Brown & Sgabellone, 2023). Even yet, cautious consumers in Canada are prepared to spend money on experiences, such as food service, and they want to feel and look their best when they leave the house (Brown & Sgabellone, 2023). When the pandemic was at its worst, retail segments, including clothes, footwear, and beauty, suffered alongside food service, but they have since recovered, recording growth over the last two years (Brown & Sgabellone, 2023). Additionally, brick-and-mortar stores, and malls, have seen a comeback as consumers look for convenient and quick ways to shop, which gives them another opportunity to leave the house. It is important to note that rising fashion and cosmetics spending frequently coincides with expanding food service (Brown & Sgabellone, 2023).

Simplifying Sales and Backends with the Power of Technology

Customers now hold restaurants to a high standard and want to see technology play a more significant part in enhancing and elevating the overall dining experience (Restaurants Canada, 2023). There are still some reasons why some restaurants are not implementing technology, including the cost of implementation, customer acceptance, and the relatability of the equipment, according to surveys of restaurateurs who agree that investing in labour-saving technology would help mitigate the problem of staffing issues (Restaurants Canada, 2023). To equip restaurants to adapt and survive in any market, as well as to streamline daily operations, keep track of inventory, and more, there are several technologies available on the market that can help (Restaurants Canada, 2023).

An Opportunity for Recognition

With a growing number of restaurant chains popular in China, Japan, Taiwan, and the Philippines opening in cities from Vancouver to Toronto, Canada is swiftly joining the worldwide growth-defining chain restaurants native to East Asia (Levy, 2017). The desire for worldwide recognition and the chance to promote novel foods or lesser-known Asian ingredients were the main reasons why most restaurants decided to establish themselves in Canada (Levy, 2017).

The Tendency of Canadian Customers to Buy on Sale

Canadians worried about their debt are becoming increasingly addicted to sales and more dubious than ever about ordinary prices (Pemberton, n.d.). The growth of e-commerce will continue. While Canada's estimated $270 billion product market only accounts for a small portion of retail e-sales, this could soon alter. In ten years, the anticipated $4 billion in e-commerce might increase to $50 billion (Pemberton, n.d.). Many Canadian companies, including Loblaws, HBC, Sears, Canadian Tire, and RONA, likely have excess space and would be happy to repurpose millions of square feet. This would give access to international businesses or brands searching for a low-cost footing in Canada (Pemberton, n.d.).

New Trends Observed in Healthy Eating

The global trend toward healthy eating is having an impact on Chinese consumers, according to a survey by Global Data (Lintott, 2019). Chinese consumers are becoming more aware of their general health and paying closer attention to the nutritional content of foods (Lintott, 2019).

As Chinese consumers become more aware of food safety problems, organic eateries are becoming more and more popular. Chinese restaurants already provide organic menus with locally grown, pesticide-free herbs and vegetables. The Chinese food business has also seen an increase in the popularity of veganism (Lintott, 2019).

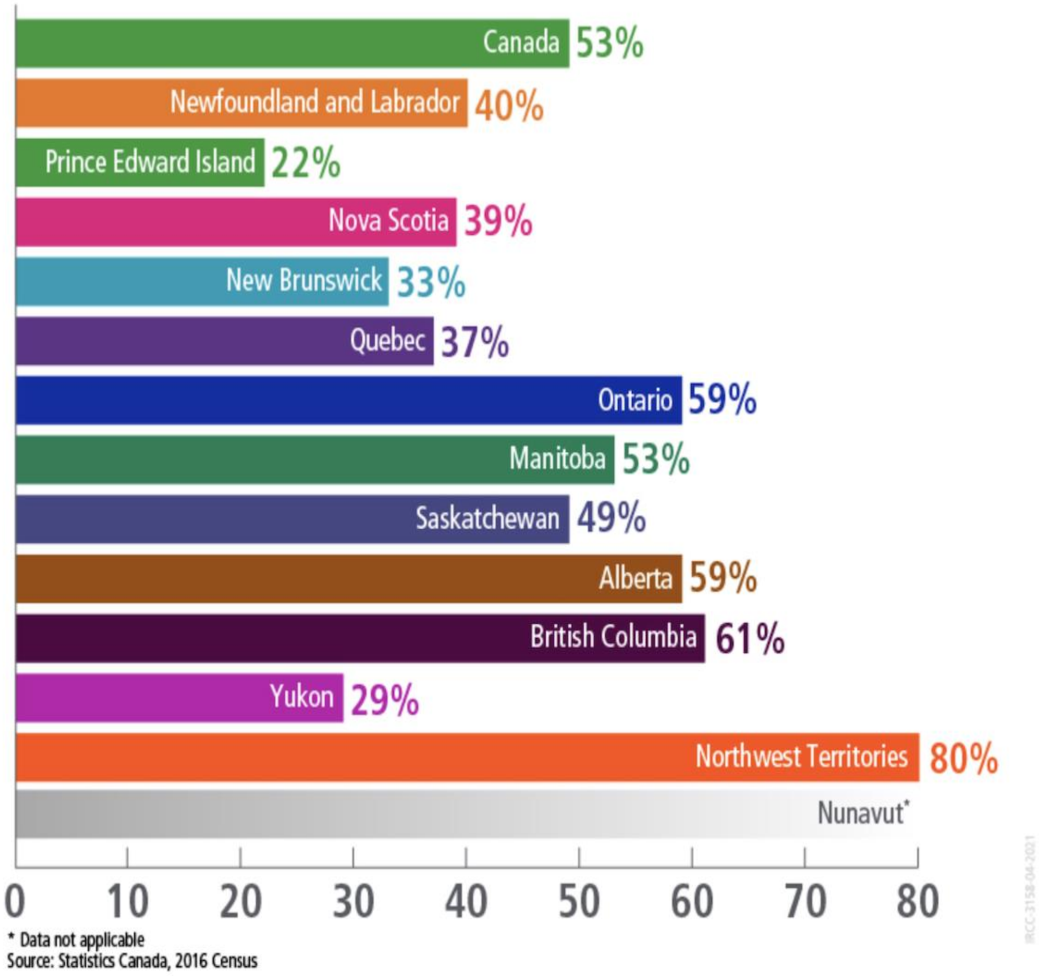

Figure 5. This represents the percentage of Business owners in the food and beverage industry who are immigrants in Canada (Government Of Canada, 2022)**.**

Compared to other major sectors of the Canadian economy, there were more than 67,000 open positions as of September 2019 (Government Of Canada, 2022).

More than half of Restaurants Canada's members reported having problems filling "back-of-house" positions in 2019 (Government Of Canada, 2022).

5. Indicators

Social Factors

Location: A key element affecting a restaurant business's success is location. A poor location decision is a major factor in the failure of many small business entrepreneurs (Phuong Le & R. Needham, 2019). If a small independent restaurant is in a competitive area, they have a better chance of succeeding. Additionally, the proprietors may leverage location as a special resource to their advantage (Phuong Le & R. Needham, 2019).

Takeout and delivery helped maintain many businesses, reducing the losses from lockdowns and capacity restrictions (Rocha, Leung, & Trinh, 2022). It meant making more money than ever, combined with a complete return to indoor dining. Restaurants with full service are embracing the takeout concept (Rocha, Leung, & Trinh, 2022). There are even menus created exclusively for Takeout. Food with larger margins or simpler to manufacture is becoming more common. These initiatives entice clients who cannot visit the restaurant (Rocha, Leung, & Trinh, 2022). According to restaurateurs and industry analysts, as the epidemic continues, new varieties and limitations are forcing Canadians back into lockdowns, altering how eateries operate and making the future (Rocha, Leung, & Trinh, 2022).

Technological Factors

Food firms are starting to invest in Supply Chain 4.0 solutions meant to improve their food chains' traceability, transparency, resilience, and sustainability after years of experiencing supply-chain disruptions (McCauley, 2022). In the upcoming years, keep an eye out for technology that gives business owners access to real-time data analytics to assist with managing supply chains and inventories, enabling them to maximize the use of energy and raw materials, cut waste, and increase margins (McCauley, 2022). The hand-held AI-driven devices from Mississauga, Ontario-based Savormetrics for assessing biochemical and biophysical parameters to determine food quality are one example of this technology. By highlighting ingredients that should be used for specials or transformed into sauces before they pass their best-before date, the device is intended to assist chefs in managing inventory and preventing shrinkage (McCauley, 2022).

78% of restaurant owners utilize social media to increase brand awareness (Elliott, 2017). Especially for new consumers who are unfamiliar with your restaurant, social media platforms like Facebook, Twitter, and Instagram are excellent ways to showcase your menu items and advertise promotions. Additionally, it enables you to interact with visitors (and prospective visitors) on a different level (Elliott, 2017).

A restaurant's website is more than simply a place-to-place order; it also serves as a showcase for the people who work there. Curbside pickup is available for families that do not have time to stop for a sit-down lunch or convenience (The Globe and Mail, 2022). QR codes go beyond contactless ordering to better understand clients and free up personnel to concentrate on providing a welcoming environment (The Globe and Mail, 2022). The major issues affecting the restaurant sector have forced new thinking in the food industry. As a result of the pandemic's adverse economic effects, more than half of Canadian restaurants invested in their operations in 2021 (The Globe and Mail, 2022).

Environmental Factors

Restaurants need to cut down on food waste because it costs them money and typically ends up in landfills, where it decomposes into organic waste and releases methane, a greenhouse gas harmful to the environment (Coppolino, 2021). Restaurants typically bring in entire ingredients, portion them out, and cook them to prepare a variety of cuisines (Coppolino, 2021). Initiatives to reduce food waste have been implemented at both large and small companies since there is a growing awareness of the issue. Many companies have launched internal pilot programs to increase the recycling and composting of garbage, which may eventually be implemented across all corporate brands (Coppolino, 2021).

People in Canada and worldwide are being affected by the effects of climate change more and more (James, 2023). The frequency and intensity of climate change-related catastrophes, including heat waves, wildfires, and floods, have increased for Canadians (James, 2023). These occurrences, like the enormous floods in British Columbia in November 2021 and the wildfires in Newfoundland in the summer of 2022, might obstruct the flow of products and lead to supply shortages. Such interruptions or environmental modifications could provide new difficulties (James, 2023).

Economic Factors

We are uniquely positioned to act as a fiscal anchor to direct Canada's economic recovery because restaurants were the industry most severely affected and hit first (Sarjoo, 2021). The greatest way to ensure that our youth continue to have access to priceless first employment experiences is to bring back half a million jobs for women, visible minorities, and new Canadians (Sarjoo, 2021). The food service industry is well-positioned to support a quick recovery of the Canadian economy. Before the pandemic, our industry had over 98,000 locations nationwide, contributing 4% of the nation's GDP and providing services to over 22 million people daily (Sarjoo, 2021).

Franchise owners/operators struggle to recruit and keep top talent despite rising wages and a nearly record-low jobless rate (BDO Canada, 2019). For many restaurant owners across Canada, these factors are reducing profits and increasing difficulties in a business that is already very competitive (BDO Canada, 2019).

One of the most challenging periods in recent memory to own and operate a franchise restaurant has resulted from regulated rises in minimum wage mixed with one of the most competitive labour markets - further aggravated by growing consumer demands (BDO Canada, 2019). Among the many improvements restaurant owners could undertake are scheduling optimization and employee happiness enhancements (BDO Canada, 2019).

Political Factors

Diasporic communities of Chinese people place a high value on food culture. Immigrants might experience a taste of home through the food (Hui, 2022). They can introduce that to a new setting and expand to new clients and markets. The experience of early immigrants is thus heavily reliant on restaurants. It also serves as a pillar for your entire community, providing everyone with a workplace (Hui, 2022).

Even while diplomatic relations with China are still under a deep freeze, Canadian business with China seems booming during the pandemic (Chase & Fife, 2020).

According to a recent analysis from the Canadian International Development Platform (CIDP), a unit of the Norman Paterson School of International Affairs at Carleton University, exports to China they were increased by almost 10% in the first seven months of the COVID-19 pandemic compared to the same period a year earlier (Chase & Fife, 2020).

Restaurants will have to demonstrate both their worth and their ideals. Beyond the previous generation's acknowledgment of their farm origins, it provides some transparency regarding their administration, employment, salary, tip-sharing, and other processes (Mintz, 2023). When dining out, we should have more tolerance for the individuals who prepare and serve the food and a greater understanding of how vulnerable the businesses are. However, if restaurants do not come clean about their regulations or adjustments and meet us halfway, they cannot expect customers to understand (Mintz, 2023).

6. Market Study

It is evident that most Canadians are quite familiar with and even prefer Asian food to other ethnic cuisines (B & G, 2017). The increasing number of immigrants from this region and the expanding Asian population in Canada will probably raise the demand for Asian food. Because of the increase in the population's appetite for this kind of food, the sector will probably expand during the next two to five years (B & G, 2017).

Competitive Landscape

Three business models are commonly seen in the industry: single-location restaurants, chain restaurants, and franchise restaurants (McGrath, 2022). The industry is not concentrated. The largest player, Recipe Unlimited, only owns 3.5% of the market, followed by The Keg Steakhouse and Bar at 2%. However, the industry is experiencing consolidation, where large players are seen joining forces through mergers and acquisitions (McGrath, 2022). Full-service restaurants are experiencing intensive competition from quick-service food providers who developed higher-end menu items at affordable prices (McGrath, 2022). The franchise model is projected to expand rapidly as it efficiently puts new restaurants into operation (McGrath, 2022).

Restaurants establish a competitive advantage through price, quality of service, product quality and style, product variety, ambiance, location, dining experience, and nutritional value (McGrath, 2022). To compete against quick-service restaurants, full-service restaurants should emphasize their service quality and unique product offerings since it will be challenging to compete on price (McGrath, 2022). Another threat of substitutes is from home-cooked meals or prepackaged meals purchased at supermarkets and grocery chains (Yahaya, 2022).

The restaurant industry is characterized by a low barrier to entry but a high barrier to success. The main barrier to entry is limited access to capital, which can be addressed quickly. However, 60% of full-service restaurants close or change hands within 3 years of opening, and owner burnout is frequently experienced by family-owned restaurants due to highly demanding workloads (McGrath, 2022). Buyers and suppliers exhibit low bargaining power because buyers cannot negotiate on the price of standardized menu items, and operating inputs can usually be sourced from more than one supplier. Big restaurant chains have a marketing advantage due to their marketing effort synergies and access to resources (Yahaya, 2022).

Regional Landscape

There are 14,975 restaurant establishments in Ontario, generating $11.3 billion in annual revenue, employing 201,428 workers, and paying $4 billion in annual wages. The number of establishments and restaurant revenues in the province has decreased slightly while wages increase (McGrath, 2022). The proportion of restaurant establishments in a Canadian province generally aligns with its population, with the largest concentrations in Ontario and Quebec. Urban areas contain more establishments due to higher business demand and household buying power (McGrath, 2022). Significant demographic shifts may impact the geographical distribution of restaurants, but it is not expected to occur in Ontario soon. There are 2,461,417 households in Toronto, and the average expenditure per household (PPP) is $72,508 (MarketLine, 2022).

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