

Full-service Restaurants - Vietnam

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FULL-SERVICE RESTAURANTS IN VIETNAM

HEADLINES

- Current value sales increase by 6% in 2009 to reach VND234.4 trillion
- The number of outlets grows by 1% in 2009 to reach 79,000
- Growth rates slow down in 2009 due to the economic crisis but demand remains high
- Chained pizza FSR records the fastest current value sales growth of 27% in 2009
- Pizza Hut Vietnam Ltd remains the dominant chained FSR with a 100% share of value sales in 2009
- FSR sales are expected to grow by a 4% constant value CAGR over the forecast period

TRENDS

- The overall performance of FSR in 2009 was positive given the economic crisis. FSR consumers are mainly affluent people in urban areas who are willing to pay more for good food, a pleasant ambience and outstanding customer service. They are visiting FSR more frequently, enjoying the indulgence and opportunity to spend quality time with friends and family, celebrate special occasions or for business and networking. Therefore, consumer demand in this category, recently fuelled by rising personal incomes and modern lifestyles, is quite resilient despite the negative effects of the economic crisis.
- However, consumer spending in FSR slowed down as a result of people cutting back on luxury consumption. Thus, many FSR owners decided to delay their outlet expansion plans or new brand launches and wait for signs of economic recovery. Since FSR often requires much higher initial investment and capital than other consumer foodservice types, it is understandable that investors in this category are usually more risk-averse. As a result, current value sales growth of 6% in 2009 was slower than the review period CAGR.
- Chained pizza FSR continued to record the fastest value sales growth in 2009. However, growth of 27% was very much slower than in 2008 as there is only one operator, Pizza Hut Vietnam Ltd, which expanded its number of outlets by two in 2009 to reach 10 units. Chained pizza FSR is still considered a new foodservice format in Vietnam. Nonetheless, the chained pizza FSR menu received great support from consumers as it is standardized from quality to price in each outlet. Moreover, an effective business model allows the company the opportunity to quickly increase the number of outlets, thereby expand network coverage and increasing market penetration.
- The most popular restaurant type in Vietnam remains Asian FSR. The saturated number of participants in the category makes competition much tougher. Meanwhile, the strong development of Western FSR increased the difficulties for Asian FSR as more young Vietnamese consumers turn to foreign cultures and cuisines. Seeking differentiation, many Asian FSR invested heavily in decor and service quality while others improved their menu, frequently adding new items to lure customers. An emerging Asian FSR type is countryside-themed restaurants, which offer authentic dishes from different regions of the country. These dishes, which can easily be found on street stalls, are welcomed by high-income local consumers and tourists. Despite higher prices, these consumers appreciate added-value features such as a diversified menu, and superior food hygiene standards and a more comfortable environment.
- Take-away accounted for a 12% share of value sales in FSR in 2009. Despite an increase of one percentage point over 2008, take-away's value share in FSR is lower than in some other categories. Most FSR do not focus on take-away, as the nature of their business is sell a full package of food, service and ambience. A take-away meal option is often included on FSR lunch menus to cater to office workers.
- Drink accounted for a 19% share of value sales in FSR in 2009, a marginal increase over 2008. There is a rising consumer demand for soft drinks, especially beverages offering health benefits, aside from beer and wine. The marketing campaigns of non-alcoholic drinks manufacturers, including Than Heip Phat Beverage Group, also made consumers aware of the widening variety of packaged drinks also available in the consumer foodservice channel.

COMPETITIVE LANDSCAPE

- In 2009, Pizza Hut remained the only significant chained FSR in Vietnam. Thus, it held a unique position as the only player with value sales shares in two categories: chained pizza FSR and casual dining FSR. Despite the difficulties caused by the economic crisis in 2009, Pizza Hut opened two new outlets and recorded current value sales growth of 27%.
- Through outlet expansion Pizza Hut is able to build its brand and attract a larger consumer penetration base. Moreover, the brand's menu is more affordable than that of competitors, while the offer of standardised quality and excellent customer service is proving attractive. Pizza Hut's outlets cultivate a warm and friendly atmosphere to suit various consumer groups such as families and youths and adults wanting to dine with friends. On special occasions such as the Chinese New Year, festive items such as coin-shaped pizza, a symbol of luck and wealth, are added to the menu to attract consumers.
- Casual dining FSR is not yet popular in Vietnam. For many people, FSR represents expensive food and luxury. The concept of serving high-quality dishes in a relaxed and stylish themed environment is new to most local consumers and investors. Even international players need to approach the market cautiously, and they are required to undertake research to understand the habits and tastes of local consumers before entering consumer foodservice in Vietnam. Apart from Pizza Hut, NYDC and Hard Rock Café have entered Vietnam since the end of 2009 via franchising. However, it is still too early to foretell another success story.
- The chained format is not particularly developed in Vietnam and the only significant brand remains Pizza Hut. Most local independent FSR operate as small-family businesses. These players tend to be content with their existing scale, normally 3-4 family-owned outlets at most, and they do not intend to expand further due to high investment risks, a lack of capital and insufficient human resources. Compared to other categories, FSR franchising requires higher capital and is more complicated in terms of required skills, recipe delivery and quality management. Thus, franchising in FSR is developing much slower than in fast food or cafés/bars.
- Domestic independent players continued to dominate the FSR category in Vietnam. Their main competitive advantages include a deep knowledge of the market, from the sourcing and supply of ingredients to consumer habits and tastes. Small scale operations tend to be more flexible in terms of improving the quality of food and service, menu changes or even changes to the style of restaurants, unlike in the franchising model. However, international players carry famous brand names, huge capital and good management skills. As soon international players excel in adapting to local consumers' habits, tastes and culture, they will become a real threat to domestic operations.

PROSPECTS

- With clear signs of economic recovery in the short term, FSR can be optimistic about better results in 2010. As soon as the economy improves, more consumers are likely to return to previous consumption habits, including the demand for luxury goods and services, including FSR. Meanwhile, more FSR outlets are expected to open in 2010 to prepare for a new wave of demand. New formats and menus, such as Latin American and North American FSR, will be introduced in an effort to differentiate company offers and gain competitive advantages. While consumers will have more choice and may become more selective, the general rules that stand out for FSR remain quality, services, environment and uniqueness.
- Franchising activities will become more vibrant in FSR. Once investors and international players complete thorough market research, and having observed the success of franchising in fast food, even during the economic crisis, they will enter Vietnam. The entry of new international players is expected firstly through what is perceived as the easiest way for foreign operators: franchising. Local players also need to familiarise themselves with franchising in order to exploit it as an effective business expansion tool, before it is used by international players to gain competitive advantages over local enterprises.
- The presence of and demand for FSR is concentrated in urban areas. The category is therefore expected to continue to expand quickly in line with the country's rapid urbanisation. Due to an expanding consumer base and growing demand, constant value sales are predicted to grow by a 4% CAGR over the forecast period. Growth rates are projected to accelerate as the forecast period progresses in terms of transactions, value sales and outlet numbers. The number and value of sales per outlet are expected to increase consistently over the forecast period.

- Chained pizza FSR sales are projected to grow by a 36% constant value CAGR to record the fastest growth performance over the forecast period. However, this growth will be derived from a much lower sales base compared to other categories. For similar reasons, independent pizza FSR and “other” FSR are predicted to record healthy constant value CAGRs of 18% and 16% respectively. These two formats are still new to the industry and they are enjoying a boom period. Meanwhile, Asian FSR and European FSR, the two most popular formats, are projected to record CAGRs of 4% and 8%, respectively.
- Pricing and marketing are expected to be the most dynamic strategies used by companies in the forecast period. Companies will invest in PR activities in less expensive channels such as articles and social networking sites such as face book, and/or advertising through more expensive media channels such as newspapers, magazines and TV. In addition, FSR players are anticipated to maintain prices at an affordable level despite the expected higher inflation rate. As a result, average spend per transaction will increase only slightly over the forecast period.

CATEGORY DATA

Table 1 FSR by Subsector: Units/Outlets 2004-2009

outlets	2004	2005	2006	2007	2008	2009
Chained Full-Service Restaurants	-	-	-	2	8	10
Independent Full-Service Restaurants	62,868	67,746	71,277	74,779	78,210	79,201
Asian Full-Service Restaurants	61,858	66,616	70,000	73,360	76,660	77,560
- Chained Asian Full-Service Restaurants	-	-	-	-	-	-
- Independent Asian Full-Service Restaurants	61,858	66,616	70,000	73,360	76,660	77,560
European Full-Service Restaurants	950	1,050	1,150	1,258	1,358	1,428
- Chained European Full-Service Restaurants	-	-	-	-	-	-
- Independent European Full-Service Restaurants	950	1,050	1,150	1,258	1,358	1,428
Latin American Full-Service Restaurants	-	-	-	-	-	-
- Chained Latin American Full-Service Restaurants	-	-	-	-	-	-
- Independent Latin American Full-Service Restaurants	-	-	-	-	-	-
Middle Eastern Full-Service Restaurants	-	-	-	-	-	-
- Chained Middle Eastern Full-Service Restaurants	-	-	-	-	-	-
- Independent Middle Eastern Full-Service Restaurants	-	-	-	-	-	-
North American Full-Service Restaurants	-	-	-	-	-	-
- Chained North American Full-Service Restaurants	-	-	-	-	-	-
- Independent North American Full-Service Restaurants	-	-	-	-	-	-
Pizza Full-Service	20	30	65	87	111	125

Restaurants						
- Chained Pizza Full-Service Restaurants	-	-	-	2	8	10
- Independent Pizza Full-Service Restaurants	20	30	65	85	103	115
Other Full-Service Restaurants	40	50	62	76	89	98
- Chained Other Full-Service Restaurants	-	-	-	-	-	-
- Independent Other Full-Service Restaurants	40	50	62	76	89	98
Casual Dining Full-Service Restaurants	-	-	-	2	8	10
Full-Service Restaurants	62,868	67,746	71,277	74,781	78,218	79,211

Source: Official statistics, trade associations, trade press, company research, store checks, trade interviews, Euromonitor International estimates

Table 2 FSR by Subsector: Number of Transactions 2004-2009

Mn transactions	2004	2005	2006	2007	2008	2009
Chained Full-Service Restaurants	-	-	-	0.1	0.3	0.4
Independent Full-Service Restaurants	3,800.8	4,108.4	4,400.4	4,704.6	4,991.9	5,097.1
Asian Full-Service Restaurants	3,763.3	4,064.4	4,348.9	4,644.6	4,923.3	5,021.8
- Chained Asian Full-Service Restaurants	-	-	-	-	-	-
- Independent Asian Full-Service Restaurants	3,763.3	4,064.4	4,348.9	4,644.6	4,923.3	5,021.8
European Full-Service Restaurants	34.6	40.2	46.2	52.7	59.5	65.2
- Chained European Full-Service Restaurants	-	-	-	-	-	-
- Independent European Full-Service Restaurants	34.6	40.2	46.2	52.7	59.5	65.2
Latin American Full-Service Restaurants	-	-	-	-	-	-
- Chained Latin American Full-Service Restaurants	-	-	-	-	-	-
- Independent Latin American Full-Service Restaurants	-	-	-	-	-	-
Middle Eastern Full-Service Restaurants	-	-	-	-	-	-
- Chained Middle Eastern Full-Service Restaurants	-	-	-	-	-	-
- Independent Middle Eastern Full-Service Restaurants	-	-	-	-	-	-
North American Full-Service Restaurants	-	-	-	-	-	-
- Chained North American Full-Service Restaurants	-	-	-	-	-	-
- Independent North American Full-Service Restaurants	-	-	-	-	-	-
Pizza Full-Service Restaurants	1.1	1.7	2.6	4.0	5.4	6.0

- Chained Pizza Full-Service Restaurants	-	-	-	0.1	0.3	0.4
- Independent Pizza Full-Service Restaurants	1.1	1.7	2.6	3.9	5.1	5.7
Other Full-Service Restaurants	1.7	2.2	2.8	3.4	4.0	4.5
- Chained Other Full-Service Restaurants	-	-	-	-	-	-
- Independent Other Full-Service Restaurants	1.7	2.2	2.8	3.4	4.0	4.5
Casual Dining Full-Service Restaurants	-	-	-	0.1	0.3	0.4
Full-Service Restaurants	3,800.8	4,108.4	4,400.4	4,704.7	4,992.2	5,097.4

Source: Official statistics, trade associations, trade press, company research, store checks, trade interviews, Euromonitor International estimates

Table 3 FSR by Subsector: Foodservice Value 2004-2009

VND billion	2004	2005	2006	2007	2008	2009
Chained Full-Service Restaurants	-	-	-	21.0	88.2	112.0
Independent Full-Service Restaurants	149,479.7	166,620.5	181,763.2	200,944.9	220,170.2	234,315.4
Asian Full-Service Restaurants	144,387.8	160,269.7	173,893.5	191,282.8	208,498.2	221,008.1
- Chained Asian Full-Service Restaurants	-	-	-	-	-	-
- Independent Asian Full-Service Restaurants	144,387.8	160,269.7	173,893.5	191,282.8	208,498.2	221,008.1
European Full-Service Restaurants	4,847.1	6,010.4	7,392.7	9,019.1	10,823.0	12,338.2
- Chained European Full-Service Restaurants	-	-	-	-	-	-
- Independent European Full-Service Restaurants	4,847.1	6,010.4	7,392.7	9,019.1	10,823.0	12,338.2
Latin American Full-Service Restaurants	-	-	-	-	-	-
- Chained Latin American Full-Service Restaurants	-	-	-	-	-	-
- Independent Latin American Full-Service Restaurants	-	-	-	-	-	-
Middle Eastern Full-Service Restaurants	-	-	-	-	-	-
- Chained Middle Eastern Full-Service Restaurants	-	-	-	-	-	-
- Independent Middle Eastern Full-Service Restaurants	-	-	-	-	-	-
North American Full-Service Restaurants	-	-	-	-	-	-
- Chained North American Full-Service Restaurants	-	-	-	-	-	-
- Independent North American Full-Service Restaurants	-	-	-	-	-	-
Pizza Full-Service Restaurants	91.2	142.3	223.4	344.4	540.9	621.3
- Chained Pizza Full-	-	-	-	21.0	88.2	112.0

Service Restaurants						
- Independent Pizza Full-Service Restaurants	91.2	142.3	223.4	323.4	452.7	509.3
Other Full-Service Restaurants	153.6	198.2	253.7	319.6	396.3	459.7
- Chained Other Full-Service Restaurants	-	-	-	-	-	-
- Independent Other Full-Service Restaurants	153.6	198.2	253.7	319.6	396.3	459.7
Casual Dining Full-Service Restaurants	-	-	-	21.0	88.2	112.0
Full-Service Restaurants	149,479.7	166,620.5	181,763.2	200,965.9	220,258.4	234,427.4

Source: Official statistics, trade associations, trade press, company research, store checks, trade interviews, Euromonitor International estimates

Table 4 FSR by Subsector: % Units/Outlets Growth 2004-2009

% Units/Outlets growth	2008/09	2004-09 CAGR	2004/09 TOTAL
Chained Full-Service Restaurants	25.0	-	-
Independent Full-Service Restaurants	1.3	4.7	26.0
Asian Full-Service Restaurants	1.2	4.6	25.4
- Chained Asian Full-Service Restaurants	-	-	-
- Independent Asian Full-Service Restaurants	1.2	4.6	25.4
European Full-Service Restaurants	5.2	8.5	50.3
- Chained European Full-Service Restaurants	-	-	-
- Independent European Full-Service Restaurants	5.2	8.5	50.3
Latin American Full-Service Restaurants	-	-	-
- Chained Latin American Full-Service Restaurants	-	-	-
- Independent Latin American Full-Service Restaurants	-	-	-
Middle Eastern Full-Service Restaurants	-	-	-
- Chained Middle Eastern Full-Service Restaurants	-	-	-
- Independent Middle Eastern Full-Service Restaurants	-	-	-
North American Full-Service Restaurants	-	-	-
- Chained North American Full-Service Restaurants	-	-	-
- Independent North American Full-Service Restaurants	-	-	-
Pizza Full-Service Restaurants	12.6	44.3	525.0
- Chained Pizza Full-Service Restaurants	25.0	-	-
- Independent Pizza Full-Service Restaurants	11.7	41.9	475.0
Other Full-Service Restaurants	10.1	19.6	145.0
- Chained Other Full-Service Restaurants	-	-	-
- Independent Other Full-Service Restaurants	10.1	19.6	145.0
Casual Dining Full-Service Restaurants	25.0	-	-
Full-Service Restaurants	1.3	4.7	26.0

Source: Official statistics, trade associations, trade press, company research, store checks, trade interviews, Euromonitor International estimates

Table 5 FSR by Subsector: % Transaction Growth 2004-2009

% transaction growth

	2008/09	2004-09 CAGR	2004/09 TOTAL
Chained Full-Service Restaurants	26.0	-	-
Independent Full-Service Restaurants	2.1	6.0	34.1
Asian Full-Service Restaurants	2.0	5.9	33.4
- Chained Asian Full-Service Restaurants	-	-	-
- Independent Asian Full-Service Restaurants	2.0	5.9	33.4
European Full-Service Restaurants	9.5	13.5	88.2
- Chained European Full-Service Restaurants	-	-	-
- Independent European Full-Service Restaurants	9.5	13.5	88.2
Latin American Full-Service Restaurants	-	-	-
- Chained Latin American Full-Service Restaurants	-	-	-
- Independent Latin American Full-Service Restaurants	-	-	-
Middle Eastern Full-Service Restaurants	-	-	-
- Chained Middle Eastern Full-Service Restaurants	-	-	-
- Independent Middle Eastern Full-Service Restaurants	-	-	-
North American Full-Service Restaurants	-	-	-
- Chained North American Full-Service Restaurants	-	-	-
- Independent North American Full-Service Restaurants	-	-	-
Pizza Full-Service Restaurants	12.8	40.2	441.5
- Chained Pizza Full-Service Restaurants	26.0	-	-
- Independent Pizza Full-Service Restaurants	12.0	38.4	407.6
Other Full-Service Restaurants	11.0	21.0	159.9
- Chained Other Full-Service Restaurants	-	-	-
- Independent Other Full-Service Restaurants	11.0	21.0	159.9
Casual Dining Full-Service Restaurants	26.0	-	-
Full-Service Restaurants	2.1	6.0	34.1

Source: Official statistics, trade associations, trade press, company research, store checks, trade interviews, Euromonitor International estimates

Table 6 FSR by Subsector: % Foodservice Value Growth 2004-2009

% value growth	2008/09	2004-09 CAGR	2004/09 TOTAL
Chained Full-Service Restaurants	27.0	-	-
Independent Full-Service Restaurants	6.4	9.4	56.8
Asian Full-Service Restaurants	6.0	8.9	53.1
- Chained Asian Full-Service Restaurants	-	-	-
- Independent Asian Full-Service Restaurants	6.0	8.9	53.1
European Full-Service Restaurants	14.0	20.5	154.5
- Chained European Full-Service Restaurants	-	-	-
- Independent European Full-Service Restaurants	14.0	20.5	154.5
Latin American Full-Service Restaurants	-	-	-
- Chained Latin American Full-Service Restaurants	-	-	-
- Independent Latin American Full-Service Restaurants	-	-	-
Middle Eastern Full-Service Restaurants	-	-	-
- Chained Middle Eastern Full-Service Restaurants	-	-	-

Restaurants			
- Independent Middle Eastern Full-Service Restaurants	-	-	-
North American Full-Service Restaurants	-	-	-
- Chained North American Full-Service Restaurants	-	-	-
- Independent North American Full-Service Restaurants	-	-	-
Pizza Full-Service Restaurants	14.9	46.8	581.2
- Chained Pizza Full-Service Restaurants	27.0	-	-
- Independent Pizza Full-Service Restaurants	12.5	41.1	458.4
Other Full-Service Restaurants	16.0	24.5	199.3
- Chained Other Full-Service Restaurants	-	-	-
- Independent Other Full-Service Restaurants	16.0	24.5	199.3
Casual Dining Full-Service Restaurants	27.0	-	-
Full-Service Restaurants	6.4	9.4	56.8

Source: Official statistics, trade associations, trade press, company research, store checks, trade interviews, Euromonitor International estimates

Table 7 Forecast Sales in FSR by Subsector: Units/Outlets 2009-2014

outlets	2009	2010	2011	2012	2013	2014
Chained Full-Service Restaurants	10	13	17	23	33	51
Independent Full-Service Restaurants	79,201	80,301	81,513	83,043	84,993	87,668
Asian Full-Service Restaurants	77,560	78,560	79,660	81,060	82,860	85,360
- Chained Asian Full-Service Restaurants	-	-	-	-	-	-
- Independent Asian Full-Service Restaurants	77,560	78,560	79,660	81,060	82,860	85,360
European Full-Service Restaurants	1,428	1,503	1,583	1,673	1,773	1,883
- Chained European Full-Service Restaurants	-	-	-	-	-	-
- Independent European Full-Service Restaurants	1,428	1,503	1,583	1,673	1,773	1,883
Latin American Full-Service Restaurants	-	-	-	-	-	-
- Chained Latin American Full-Service Restaurants	-	-	-	-	-	-
- Independent Latin American Full-Service Restaurants	-	-	-	-	-	-
Middle Eastern Full-Service Restaurants	-	-	-	-	-	-
- Chained Middle Eastern Full-Service Restaurants	-	-	-	-	-	-
- Independent Middle Eastern Full-Service Restaurants	-	-	-	-	-	-
North American Full-Service Restaurants	-	-	-	-	-	-
- Chained North American Full-Service Restaurants	-	-	-	-	-	-
- Independent North	-	-	-	-	-	-

American Full-Service Restaurants						
Pizza Full-Service Restaurants	125	143	167	198	238	291
- Chained Pizza Full-Service Restaurants	10	13	17	23	33	51
- Independent Pizza Full-Service Restaurants	115	130	150	175	205	240
Other Full-Service Restaurants	98	108	120	135	155	185
- Chained Other Full-Service Restaurants	-	-	-	-	-	-
- Independent Other Full-Service Restaurants	98	108	120	135	155	185
Casual Dining Full-Service Restaurants	10	13	17	23	33	51
Full-Service Restaurants	79,211	80,314	81,530	83,066	85,026	87,719

Source: Official statistics, trade associations, trade press, company research, trade interviews, Euromonitor International estimates

Table 8 Forecast Sales in FSR by Subsector: Number of Transactions 2009-2014

Mn transactions	2009	2010	2011	2012	2013	2014
Chained Full-Service Restaurants	0.4	0.5	0.7	0.9	1.3	2.0
Independent Full-Service Restaurants	5,097.1	5,229.4	5,390.8	5,583.8	5,811.2	6,105.5
Asian Full-Service Restaurants	5,021.8	5,147.3	5,301.7	5,487.3	5,706.8	5,992.1
- Chained Asian Full-Service Restaurants	-	-	-	-	-	-
- Independent Asian Full-Service Restaurants	5,021.8	5,147.3	5,301.7	5,487.3	5,706.8	5,992.1
European Full-Service Restaurants	65.2	70.7	76.0	81.3	86.6	92.1
- Chained European Full-Service Restaurants	-	-	-	-	-	-
- Independent European Full-Service Restaurants	65.2	70.7	76.0	81.3	86.6	92.1
Latin American Full-Service Restaurants	-	-	-	-	-	-
- Chained Latin American Full-Service Restaurants	-	-	-	-	-	-
- Independent Latin American Full-Service Restaurants	-	-	-	-	-	-
Middle Eastern Full-Service Restaurants	-	-	-	-	-	-
- Chained Middle Eastern Full-Service Restaurants	-	-	-	-	-	-
- Independent Middle Eastern Full-Service Restaurants	-	-	-	-	-	-
North American Full-Service Restaurants	-	-	-	-	-	-
- Chained North American Full-Service Restaurants	-	-	-	-	-	-
- Independent North American Full-Service Restaurants	-	-	-	-	-	-

Restaurants						
Pizza Full-Service Restaurants	6.0	6.9	8.2	9.8	11.8	14.5
- Chained Pizza Full-Service Restaurants	0.4	0.5	0.7	0.9	1.3	2.0
- Independent Pizza Full-Service Restaurants	5.7	6.5	7.5	8.9	10.5	12.5
Other Full-Service Restaurants	4.5	5.0	5.6	6.3	7.3	8.8
- Chained Other Full-Service Restaurants	-	-	-	-	-	-
- Independent Other Full-Service Restaurants	4.5	5.0	5.6	6.3	7.3	8.8
Casual Dining Full-Service Restaurants	0.4	0.5	0.7	0.9	1.3	2.0
Full-Service Restaurants	5,097.4	5,229.9	5,391.5	5,584.7	5,812.5	6,107.5

Source: Official statistics, trade associations, trade press, company research, trade interviews, Euromonitor International estimates

Table 9 Forecast Sales in FSR by Subsector: Foodservice Value 2009-2014

VND billion	2009	2010	2011	2012	2013	2014
Chained Full-Service Restaurants	112.0	146.2	191.5	260.4	364.6	528.7
Independent Full-Service Restaurants	234,315.4	242,185.1	250,939.1	260,939.6	272,541.2	287,199.0
Asian Full-Service Restaurants	221,008.1	227,638.4	235,150.5	243,851.0	254,092.8	267,305.6
- Chained Asian Full-Service Restaurants	-	-	-	-	-	-
- Independent Asian Full-Service Restaurants	221,008.1	227,638.4	235,150.5	243,851.0	254,092.8	267,305.6
European Full-Service Restaurants	12,338.2	13,448.6	14,524.5	15,613.9	16,706.8	17,792.8
- Chained European Full-Service Restaurants	-	-	-	-	-	-
- Independent European Full-Service Restaurants	12,338.2	13,448.6	14,524.5	15,613.9	16,706.8	17,792.8
Latin American Full-Service Restaurants	-	-	-	-	-	-
- Chained Latin American Full-Service Restaurants	-	-	-	-	-	-
- Independent Latin American Full-Service Restaurants	-	-	-	-	-	-
Middle Eastern Full-Service Restaurants	-	-	-	-	-	-
- Chained Middle Eastern Full-Service Restaurants	-	-	-	-	-	-
- Independent Middle Eastern Full-Service Restaurants	-	-	-	-	-	-
North American Full-Service Restaurants	-	-	-	-	-	-
- Chained North American Full-Service Restaurants	-	-	-	-	-	-
- Independent North American Full-Service Restaurants	-	-	-	-	-	-

Pizza Full-Service Restaurants	621.3	729.3	873.8	1,068.9	1,326.7	1,678.4
- Chained Pizza Full-Service Restaurants	112.0	146.2	191.5	260.4	364.6	528.7
- Independent Pizza Full-Service Restaurants	509.3	583.1	682.3	808.5	962.1	1,149.7
Other Full-Service Restaurants	459.7	514.9	581.9	666.2	779.5	951.0
- Chained Other Full-Service Restaurants	-	-	-	-	-	-
- Independent Other Full-Service Restaurants	459.7	514.9	581.9	666.2	779.5	951.0
Casual Dining Full-Service Restaurants	112.0	147.3	195.2	267.4	389.0	610.8
Full-Service Restaurants	234,427.4	242,331.2	251,130.6	261,200.0	272,905.8	287,727.7

Source: Official statistics, trade associations, trade press, company research, trade interviews, Euromonitor International estimates

Table 10 Forecast Sales in FSR by Subsector: % Units/Outlets Growth 2009-2014

% Units/Outlets growth	2009-14 CAGR	2009/14 TOTAL
Chained Full-Service Restaurants	38.5	410.0
Independent Full-Service Restaurants	2.1	10.7
Asian Full-Service Restaurants	1.9	10.1
- Chained Asian Full-Service Restaurants	-	-
- Independent Asian Full-Service Restaurants	1.9	10.1
European Full-Service Restaurants	5.7	31.9
- Chained European Full-Service Restaurants	-	-
- Independent European Full-Service Restaurants	5.7	31.9
Latin American Full-Service Restaurants	-	-
- Chained Latin American Full-Service Restaurants	-	-
- Independent Latin American Full-Service Restaurants	-	-
Middle Eastern Full-Service Restaurants	-	-
- Chained Middle Eastern Full-Service Restaurants	-	-
- Independent Middle Eastern Full-Service Restaurants	-	-
North American Full-Service Restaurants	-	-
- Chained North American Full-Service Restaurants	-	-
- Independent North American Full-Service Restaurants	-	-
Pizza Full-Service Restaurants	18.4	132.8
- Chained Pizza Full-Service Restaurants	38.5	410.0
- Independent Pizza Full-Service Restaurants	15.9	108.7
Other Full-Service Restaurants	13.6	88.8
- Chained Other Full-Service Restaurants	-	-
- Independent Other Full-Service Restaurants	13.6	88.8
Casual Dining Full-Service Restaurants	38.5	410.0
Full-Service Restaurants	2.1	10.7

Source: Official statistics, trade associations, trade press, company research, trade interviews, Euromonitor International estimates

Table 11 Forecast Sales in FSR by Subsector: % Transaction Growth 2009-2014

% transaction growth	2009-14 CAGR	2009/14 TOTAL
Chained Full-Service Restaurants	39.9	435.6
Independent Full-Service Restaurants	3.7	19.8
Asian Full-Service Restaurants	3.6	19.3

- Chained Asian Full-Service Restaurants	-	-
- Independent Asian Full-Service Restaurants	3.6	19.3
European Full-Service Restaurants	7.2	41.3
- Chained European Full-Service Restaurants	-	-
- Independent European Full-Service Restaurants	7.2	41.3
Latin American Full-Service Restaurants	-	-
- Chained Latin American Full-Service Restaurants	-	-
- Independent Latin American Full-Service Restaurants	-	-
Middle Eastern Full-Service Restaurants	-	-
- Chained Middle Eastern Full-Service Restaurants	-	-
- Independent Middle Eastern Full-Service Restaurants	-	-
North American Full-Service Restaurants	-	-
- Chained North American Full-Service Restaurants	-	-
- Independent North American Full-Service Restaurants	-	-
Pizza Full-Service Restaurants	19.2	140.7
- Chained Pizza Full-Service Restaurants	39.9	435.6
- Independent Pizza Full-Service Restaurants	17.2	121.0
Other Full-Service Restaurants	14.6	97.4
- Chained Other Full-Service Restaurants	-	-
- Independent Other Full-Service Restaurants	14.6	97.4
Casual Dining Full-Service Restaurants	39.9	435.6
Full-Service Restaurants	3.7	19.8

Source: Official statistics, trade associations, trade press, company research, trade interviews, Euromonitor International estimates

Table 12 Forecast Sales in FSR by Subsector: % Foodservice Value Growth 2009-2014

% value growth	2009-14 CAGR	2009/14 TOTAL
Chained Full-Service Restaurants	36.4	372.0
Independent Full-Service Restaurants	4.2	22.6
Asian Full-Service Restaurants	3.9	20.9
- Chained Asian Full-Service Restaurants	-	-
- Independent Asian Full-Service Restaurants	3.9	20.9
European Full-Service Restaurants	7.6	44.2
- Chained European Full-Service Restaurants	-	-
- Independent European Full-Service Restaurants	7.6	44.2
Latin American Full-Service Restaurants	-	-
- Chained Latin American Full-Service Restaurants	-	-
- Independent Latin American Full-Service Restaurants	-	-
Middle Eastern Full-Service Restaurants	-	-
- Chained Middle Eastern Full-Service Restaurants	-	-
- Independent Middle Eastern Full-Service Restaurants	-	-
North American Full-Service Restaurants	-	-
- Chained North American Full-Service Restaurants	-	-
- Independent North American Full-Service Restaurants	-	-
Pizza Full-Service Restaurants	22.0	170.1
- Chained Pizza Full-Service Restaurants	36.4	372.0
- Independent Pizza Full-Service Restaurants	17.7	125.7
Other Full-Service Restaurants	15.6	106.8
- Chained Other Full-Service Restaurants	-	-
- Independent Other Full-Service Restaurants	15.6	106.8
Casual Dining Full-Service Restaurants	40.4	445.3
Full-Service Restaurants	4.2	22.7

Source: Official statistics, trade associations, trade press, company research, trade interviews, Euromonitor International estimates

