

SeeNews

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for Southeast Europe



Industry Report

Food and beverage service
activities

2016

ROMANIA

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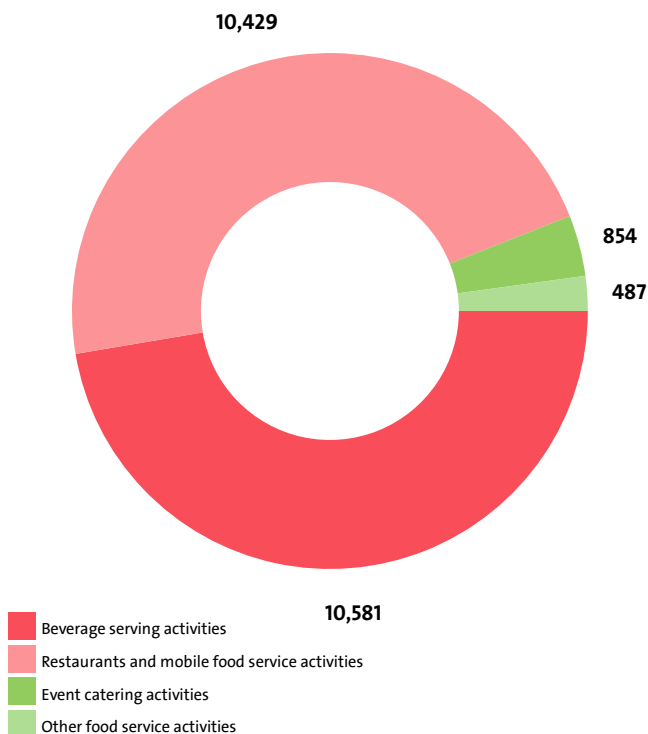
I. KEY INDICATORS

- The Food and beverage service activities industry in Romania was represented by 22,351 companies at the end of 2016, compared to 21,118 in the previous year and 19,505 in 2014.
- The industry's net profit amounted to RON 915,808,374 in 2016.
- The industry's total revenue was RON 12,543,672,719 in 2016, up by 18.85% compared to the previous year.
- The combined costs of the companies in the Food and beverage service activities industry reached RON 11,423,755,785 in 2016, up by 17.24% year-on-year.
- The industry's total revenue makes up 1.35% to the country's Gross domestic product (GDP) in 2016, compared to 1.22% for 2015 and 0.94% in 2014.
- A total of 115,344 people were employed in the Food and beverage service activities industry in 2016, compared to 107,723 in 2015 and 98,021 in 2014.
- Most of the companies in the industry are based in Bucharest, followed by Constanta and Timis.

II. INTRODUCTION

In 2016 the companies in the Food and beverage service activities industry numbered 22,351, distributed in 4 sectors.

INDUSTRY STRUCTURE BY SECTORS AND NUMBER OF COMPANIES



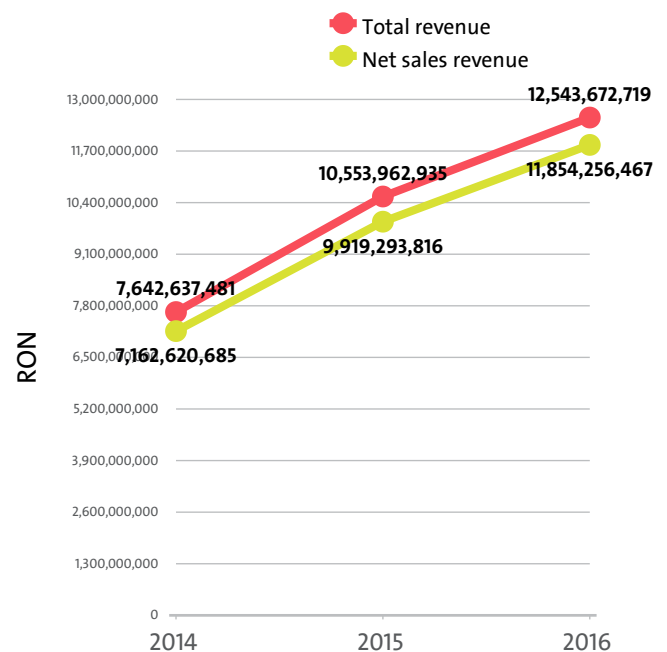
In 2015 there were a total of 21,118 companies operating in the industry. In 2014 their number totalled 19,505.

NUMBER OF COMPANIES IN FOOD AND BEVERAGE SERVICE ACTIVITIES INDUSTRY BY SECTORS

SECTOR	2016	2015	2014
BEVERAGE SERVING ACTIVITIES	10,581	10,179	9,573
RESTAURANTS AND MOBILE FOOD SERVICE ACTIVITIES	10,429	9,704	8,844
EVENT CATERING ACTIVITIES	854	747	627
OTHER FOOD SERVICE ACTIVITIES	487	488	461

III. REVENUES

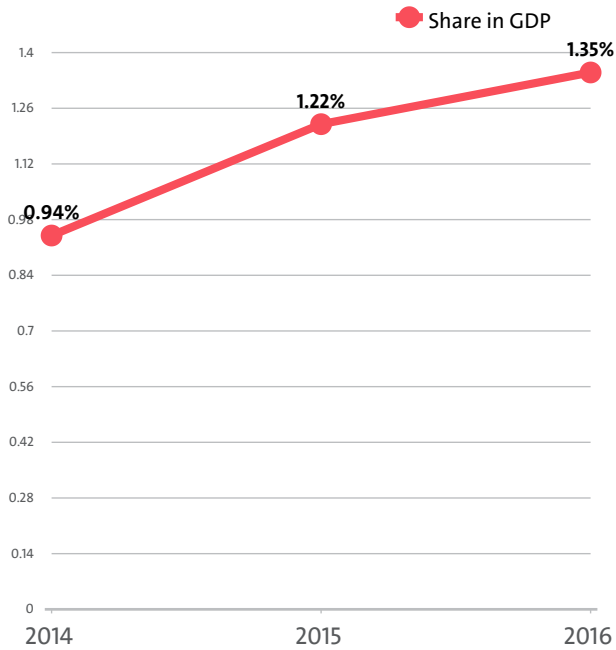
The total revenue in the industry was RON 12,543,672,719 in 2016, RON 10,553,962,935 in 2015 and 7,642,637,481 in 2014.



The companies in the Food and beverage service activities market of Romania earned combined net sales revenues of RON 11,854,256,467 in 2016.

In annual terms, sales marked a growth of 19.51% compared to 2015. In comparison to 2014 they grew by 65.50%. In 2015 sales increased by 38.49% year-on-year.

The Food and beverage service activities industry total revenue make up 1.35% to the country's GDP in 2016, compared to 1.22% for 2015 and 0.94% in 2014.

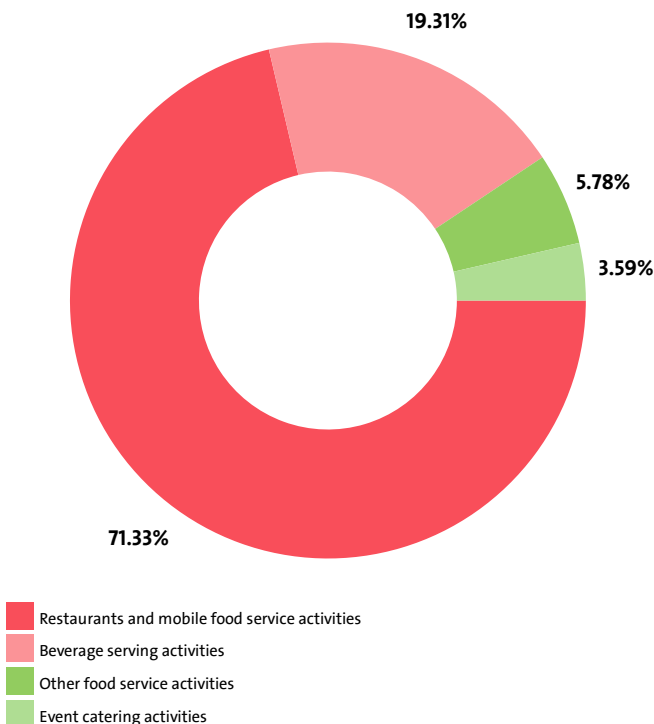


We expect, based on the trend in the last three years, the total revenue of the Food and beverage service activities industry to change at a compound annual growth rate (CAGR) of 28.11% in 2017.

NET SALES REVENUE BY SECTORS

RANK	SECTOR	NET SALES REVENUE (RON)
1	RESTAURANTS AND MOBILE FOOD SERVICE ACTIVITIES	8,455,759,174
2	BEVERAGE SERVING ACTIVITIES	2,288,725,099
3	OTHER FOOD SERVICE ACTIVITIES	684,640,425
4	EVENT CATERING ACTIVITIES	425,131,769

INDUSTRY'S NET SALES REVENUE STRUCTURE BY SECTORS



catering activities. There was no industry's sector to report a drop in net sales revenues.

TOP COMPANIES' REVENUE BY SECTORS

SEGMENT	COMPANY	TOTAL REVENUE (RON)	NET SALES REVENUE (RON)
RESTAURANTS AND MOBILE FOOD SERVICE ACTIVITIES			
	PREMIER RESTAURANTS ROMANIA SRL	610,110,764	606,296,359
	US FOOD NETWORK SA	415,409,580	405,291,813
	AMERICAN RESTAURANT SYSTEM SA	183,887,114	181,762,915
BEVERAGE SERVING ACTIVITIES			
	AMREST COFFEE SRL	76,907,508	76,512,073
	EXPRESION C & M SRL	20,047,181	20,041,000
	GOLDEN MONEY SRL	19,313,667	17,728,846
OTHER FOOD SERVICE ACTIVITIES			
	DNATA CATERING SRL	94,524,587	90,055,720
	EUREST ROM SRL	85,327,079	84,485,018
	SODEXO SRL	68,029,991	67,662,181
EVENT CATERING ACTIVITIES			
	JERRY'S PIZZA NORD SRL	24,559,198	24,517,723
	DOMINO'S PIZZA MAXIM SRL	19,971,529	18,956,557
	PRIVILEG CATERING SRL	12,441,952	12,323,074

The top 10 companies in terms of total revenue in Food and beverage service activities accounted for 13.71% of the industry's total in 2016, 13.47% in 2015 and 15.67% in 2014.

TOP 10 COMPANIES BY TOTAL AND NET SALES REVENUE IN THE INDUSTRY

RANK	COMPANY	TOTAL REVENUE (RON)	NET SALE REVENUE (RON)
1	PREMIER RESTAURANTS ROMANIA SRL	610,110,764	606,296,359
2	US FOOD NETWORK SA	415,409,580	405,291,813
3	AMERICAN RESTAURANT SYSTEM SA	183,887,114	181,762,915
4	DNATA CATERING SRL	94,524,587	90,055,720
5	NADENKA SRL	91,858,221	57,638,550
6	EUREST ROM SRL	85,327,079	84,485,018
7	AMREST COFFEE SRL	76,907,508	76,512,073
8	SODEXO SRL	68,029,991	67,662,181
9	RO-ARMYCATERING SA	50,871,791	50,803,366
10	RESTAURANTE TRATTORIA IL CALCIO SRL	43,164,530	41,571,521

The total revenues of the top 10 companies in the Food and beverage service activities were 0.18% of GDP in 2016, compared to 0.16% for 2015 and 0.15% in 2014.

The top 10 by assets in the Food and beverage service activities industry made up RON 1,294,192,626, or 10.92% of the total net sales revenue.

TOP 10 BY TOTAL ASSETS IN THE INDUSTRY

RANK	COMPANY	RON
1	PREMIER RESTAURANTS ROMANIA SRL	314,721,621
2	US FOOD NETWORK SA	106,615,451
3	UNIVERS T SA	102,085,064
4	HAGI SPORT SRL	83,504,120
5	BUCHAREST ARENA SA	77,651,910
6	PALACE DUMBRAVA SRL	65,072,883
7	AQUA SUMMER SRL	59,987,285
8	DNATA CATERING SRL	51,772,144
9	AMREST COFFEE SRL	41,843,221
10	GRUP PETROL MARIN SA	37,709,219

The highest growth, of 25.60%, was recorded by Event

TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET RESTAURANTS AND MOBILE FOOD SERVICE ACTIVITIES WERE:

COMPANY	RON
PREMIER RESTAURANTS ROMANIA SRL	610,110,764
US FOOD NETWORK SA	415,409,580
AMERICAN RESTAURANT SYSTEM SA	183,887,114
NADENKA SRL	91,858,221
RO-ARMYCATERING SA	50,871,791
RESTAURANTE TRATTORIA IL CALCIO SRL	43,164,530
SPRING PROD COM SRL	42,919,291
MLS INVEST TRADING SRL	40,716,896
MOULIN D'OR SRL	39,780,103
SET-CORPORATION SRL	36,491,521

The 10 largest companies in terms of total revenue in sector Food and beverage service activities earned total revenue of RON 1,555,209,811 and accounted for 12.40% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET BEVERAGE SERVING ACTIVITIES WERE:

COMPANY	RON
AMREST COFFEE SRL	76,907,508
EXPRESION C & M SRL	20,047,181
GOLDEN MONEY SRL	19,313,667
JULIEN STILE SRL	18,301,732
UNDERGROUND CLUB SRL	17,154,684
MACOVI CLUB SRL	16,941,585
SAM GROUP SRL	16,328,653
MORGANA INVEST SRL	15,696,156
ARCADE CAFE SRL	13,150,172
ASTORIA-SERVICE SRL	10,523,223

The 10 largest companies in terms of total revenue in sector Food and beverage service activities earned total revenue of RON 224,364,561 and accounted for 1.79% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET OTHER FOOD SERVICE ACTIVITIES WERE:

COMPANY	RON
DNATA CATERING SRL	94,524,587
EUREST ROM SRL	85,327,079
SODEXO SRL	68,029,991
GRUP PETROL MARIN SA	40,464,303
ANSAMBLE CATERING & SERVICES SRL	28,267,255
OLIN FOODS SRL	25,559,570
ROMANIAN FRANCHISE SYSTEMS SRL	21,942,382
EXPERT SERVICE SUPPLY SRL	16,533,410
OCEANUL INDIAN SRL	15,279,438
TITAN EDILITARA SRL	14,972,531

The 10 largest companies in terms of total revenue in sector Food and beverage service activities earned total revenue of RON 410,900,546 and accounted for 3.28% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD EVENT CATERING ACTIVITIES WERE:

COMPANY	RON
JERRY'S PIZZA NORD SRL	24,559,198
DOMINO'S PIZZA MAXIM SRL	19,971,529
PRIVILEG CATERING SRL	12,441,952
AGRO-TRANSILVANIA NICK SRL	11,786,327
ROMANIAN CATERING SRL	11,693,930
SUN CONCEPT SRL	7,933,169
PALMYRA EVENTS SRL	7,058,424
MARK'US UNLTD SRL	6,774,166
QUERCUS COMPANY GRUP SRL	6,560,196
CORILUC SRL	6,353,955

The 10 largest companies in terms of total revenue in sector Food and beverage service activities earned total revenue of RON 115,132,846 and accounted for 0.92% of the industry's total revenue.

IV. EXPENSES

The combined costs of the companies in the Food and beverage service activities industry reached RON 11,423,755,785 in 2016.

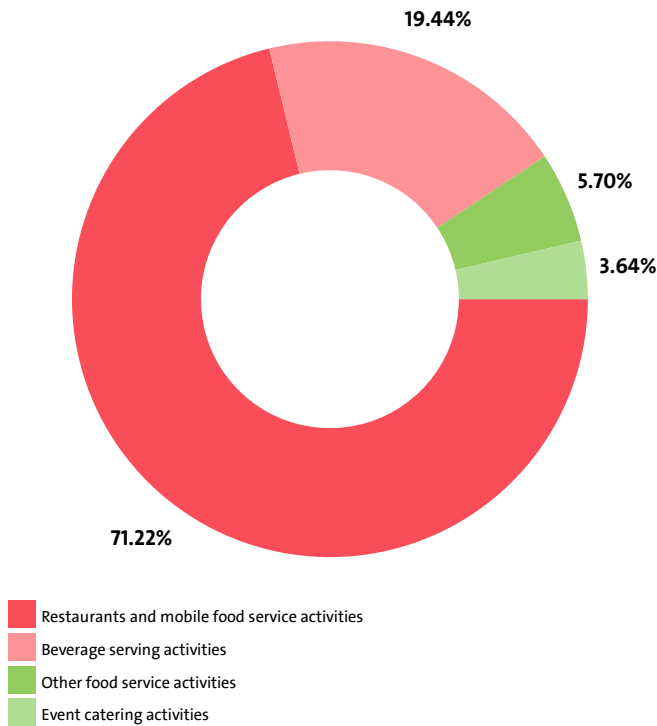
In annual terms, total expenses increased by 17.24% compared to 2015 and went up by 48.68% in comparison to 2014.

We expect, based on the trend in the last three years, the total costs of the Food and beverage service activities industry to change at a compound annual growth rate (CAGR) of 21.93% in 2017.

TOTAL COSTS BY SECTORS

RANK	SECTOR	TOTAL COSTS (RON)
1	RESTAURANTS AND MOBILE FOOD SERVICE ACTIVITIES	8,135,500,628
2	BEVERAGE SERVING ACTIVITIES	2,221,201,289
3	OTHER FOOD SERVICE ACTIVITIES	651,455,287
4	EVENT CATERING ACTIVITIES	415,598,581

INDUSTRY'S TOTAL COSTS STRUCTURE BY SECTORS



Restaurants and mobile food service activities marked the highest annual increase in total expenses, of 19.66%.

The biggest spenders in the industry, with costs of over 10% of industry's costs, numbered 8, including EUREST ROM SRL, PREMIER RESTAURANTS ROMANIA SRL, AMERICAN RESTAURANT SYSTEM SA, AMREST COFFEE SRL, DNATA CATERING SRL. The medium spenders, or those in the 5% and 10% range count 13 and include SET-CORPORATION SRL, MOULIN D'OR SRL, ANDY'S PIZZA SRL, MADO CORPORATION SRL, GEORGIO FAST SRL. Below 5% threshold are 22,330 companies, including BIBY & SINI 2010 SRL, ZAL TEG COM SRL, AMIRIDI SRL-D, EUROBEST UNIVERSAL SRL, KRICKOS VALTIM SRL.

Employment expenses in the Food and beverage service activities industry went up by 29.99% on the year to RON 2,331,633,802 in 2016.

The highest growth in labour costs, of 37.21%, was registered by Event catering activities.

The monthly costs per employee in the Food and beverage service activities industry averaged RON 1,685 in 2016, RON 1,388 in 2015 and RON 1,192 in 2014.

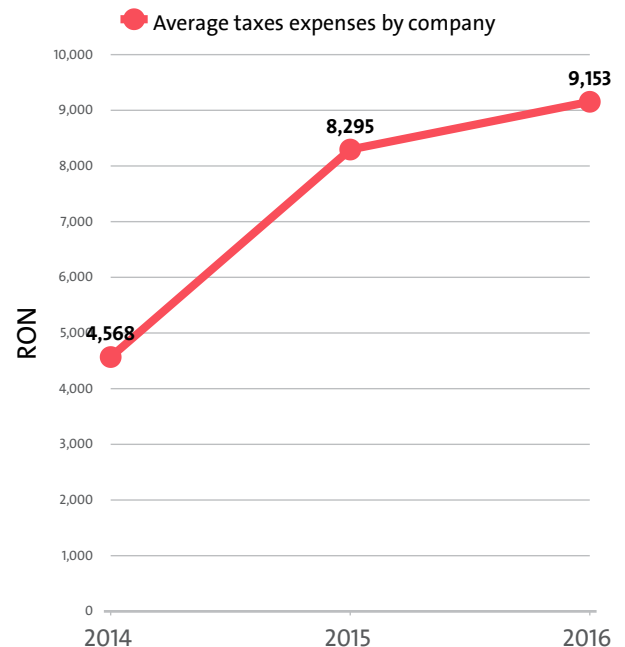
EMPLOYMENT EXPENSES IN FOOD AND BEVERAGE SERVICE ACTIVITIES BY SECTORS IN 2016

RANK	SECTOR	EMPLOYMENT EXPENSES (RON)	AVERAGE EXPENSES PER EMPLOYEE (RON)
1	RESTAURANTS AND MOBILE FOOD SERVICE ACTIVITIES	1,680,475,537	20,746
2	BEVERAGE SERVING ACTIVITIES	408,868,168	16,716
3	OTHER FOOD SERVICE ACTIVITIES	167,410,525	28,486
4	EVENT CATERING ACTIVITIES	74,879,572	18,692

THE TOP 10 COMPANIES BY AVERAGE MONTHLY COSTS PER EMPLOYEE IN THE INDUSTRY

RANK	COMPANY	RON
1	ESPLANADA STAR 62 SRL	44,278
2	HIGH CLASS WAITERS SRL	17,290
3	COMPLET PROSPERITATE SRL	16,423
4	HIDEAKI SRL	15,417
5	DIRECT CATERING SRL	14,699
6	CLUB GOOD TIME SRL	14,463
7	IEA CREATIV INVESTMENT SRL	13,739
8	CONDOR CREATIVE GROUP SRL	12,168
9	GALI 92 SRL	11,328
10	ONAS INTERNATIONAL SRL	9,465

The industry's tax expenses stood at RON 204,588,117 in 2016. In 2015 it paid taxes of RON 175,189,025. In 2014 the industry paid RON 89,107,812 in taxes.



EXPENSES ON TAXES BY SECTORS

RANK	SECTOR	RON	Y/Y CHANGE
1	RESTAURANTS AND MOBILE FOOD SERVICE ACTIVITIES	147,463,055	22.36%
2	BEVERAGE SERVING ACTIVITIES	39,135,033	-1.83%
3	OTHER FOOD SERVICE ACTIVITIES	11,465,608	19.30%
4	EVENT CATERING ACTIVITIES	6,524,421	25.55%

V. PROFITABILITY

The industry's net profit amounted to RON 915,808,374 in 2016, compared to a net profit of RON 629,523,731 in 2015 and a net loss of RON 129,999,459 in 2014.

TOP 10 COMPANIES BY HIGHEST NET PROFIT IN FOOD AND BEVERAGE SERVICE ACTIVITIES

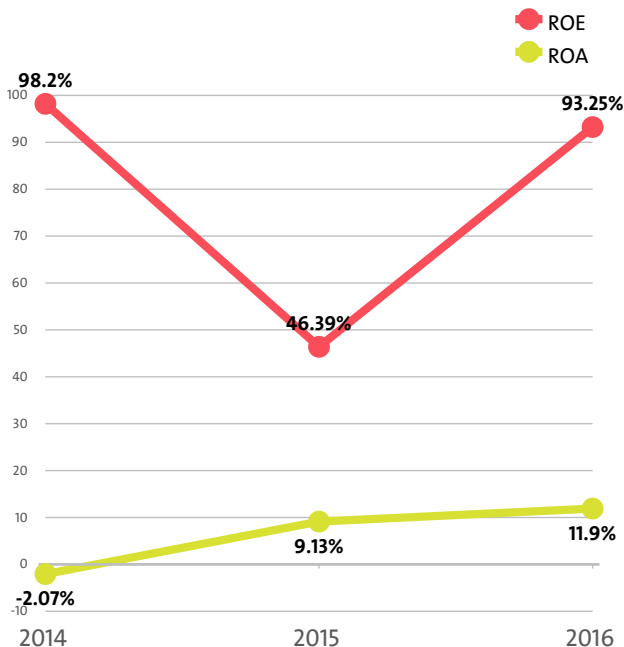
RANK	COMPANY	RON
1	PREMIER RESTAURANTS ROMANIA SRL	52,350,367
2	US FOOD NETWORK SA	46,236,272
3	DNATA CATERING SRL	18,586,872
4	AMREST COFFEE SRL	12,072,887
5	UNIVERS T SA	5,965,899
6	BLISS SRL	5,898,156
7	STRONG MND CORPORATION S.R.L.	5,896,143
8	LASCU-BROS SRL	5,845,849
9	KEBAP SHOP SRL	5,730,628
10	CITY CAFETERIA SRL	5,193,654

TOP COMPANIES BY HIGHEST NET LOSS IN FOOD AND BEVERAGE SERVICE ACTIVITIES

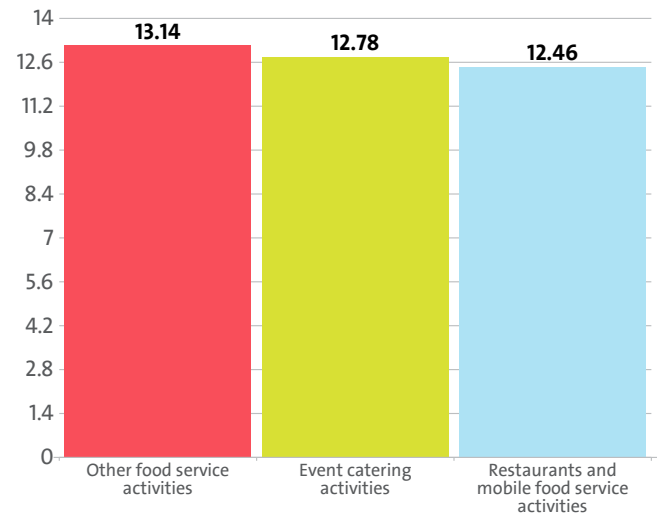
RANK	COMPANY	RON
1	NOVELLI DESIGN SRL	3,645,877
2	BUCHAREST ARENA SA	2,937,170
3	AQUA GEOTERMA RESOURCE SRL	2,200,679
4	TESS CLUB INTERNATIONAL SRL	2,173,169
5	CAFE MANUC TURISTIC SRL	2,112,619

The Food and beverage service activities industry's return on equity (ROE) is 93.25% compared to 46.39% in 2015 and 98.20% in 2014.

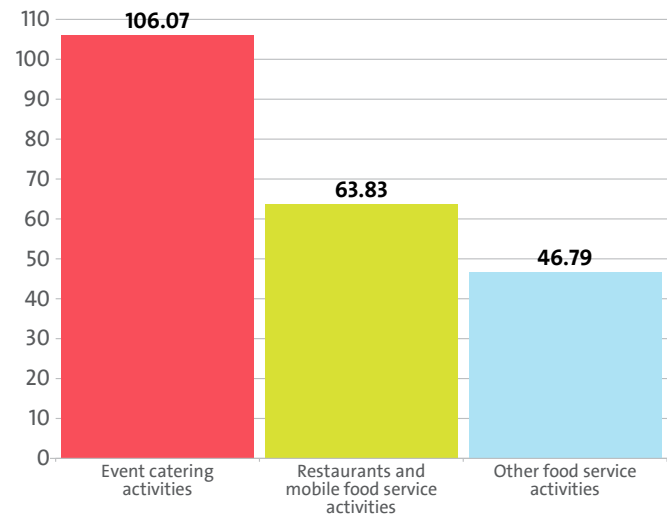
The Food and beverage service activities's return on assets (ROA) was 11.90%, while in 2015 it amounted to 9.13% and -2.07% in 2014.



LEADING INDUSTRY'S SECTORS BY ROA



LEADING INDUSTRY'S SECTORS BY ROE



TOP 10 COMPANIES BY HIGHEST AVERAGE NET PROFIT PER EMPLOYEE IN FOOD AND BEVERAGE SERVICE ACTIVITIES

RANK	COMPANY	RON	COMPANY HEADQUARTERS (CITY)
1	DORNA ESTIVAL SA	2,534,391	CONSTANTA
2	GOLDMARK PROPERTY MANAGEMENT SRL	1,575,644	BUCHAREST
3	PARTY & PARFUMURI SRL	635,403	CONSTANTA
4	LEINSTEIN SRL	527,462	CARAS-SEVERIN
5	EURO VIAL HOLDING SRL	508,897	CONSTANTA
6	TOTAL DEVELOPMENT SRL	489,857	BUCHAREST
7	NORD SRL	471,182	CONSTANTA
8	KRUG ALMAZ SRL	467,833	GALATI
9	SAPTE SLAPI SRL	463,435	CONSTANTA
10	RTB INTERNATIONAL SRL	407,064	CLUJ

About 50.00% of the 10 leading companies in terms of net profit per employee are located in Constanta, while 20.00% are Bucharest-based and 10.00% are headquartered in Cluj.

The average net sales revenue per employee in the Food and beverage service activities industry amounted to RON 102,773 in 2016, up by 11.61% compared to 2015 and up by 40.65% compared to 2014.

The Food and beverage service activities market generated an

average RON 108,750 in total revenue per employee. In 2015 and 2014 the figure was RON 97,973 and RON 77,969, respectively.

The average total revenue per company in the Food and beverage service activities industry increased to RON 561,213 in 2016 from RON 499,761 in 2015. The 2014 value was RON 391,830.

A company in the Food and beverage service activities market made on average a net sales revenue of RON 530,368 in 2016, compared to RON 469,708 in 2015 and RON 367,220 in 2014.

The Food and beverage service activities industry made 1.00% of the overall sales country-wide, rising its market share by 0.13 pp.

AVERAGE REVENUES PER EMPLOYEE IN FOOD AND BEVERAGE SERVICE ACTIVITIES IN 2016

SECTOR	AVERAGE NET SALES REVENUE (RON)	AVERAGE TOTAL REVENUE (RON)	NUMBER OF EMPLOYEES
RESTAURANTS AND MOBILE FOOD SERVICE ACTIVITIES	104,391	110,794	81,001
BEVERAGE SERVING ACTIVITIES	93,570	98,128	24,460
OTHER FOOD SERVICE ACTIVITIES	116,495	121,112	5,877
EVENT CATERING ACTIVITIES	106,124	114,144	4,006

AVERAGE REVENUE PER COMPANY IN FOOD AND BEVERAGE SERVICE ACTIVITIES IN 2016

SECTOR	AVERAGE NET SALES REVENUE (RON)	AVERAGE TOTAL REVENUE (RON)	NUMBER OF COMPANIES
OTHER FOOD SERVICE ACTIVITIES	1,405,832	1,461,545	487
RESTAURANTS AND MOBILE FOOD SERVICE ACTIVITIES	810,793	860,527	10,429
EVENT CATERING ACTIVITIES	497,812	535,432	854
BEVERAGE SERVING ACTIVITIES	216,305	226,841	10,581

The total indebtedness of the companies in the Food and beverage service activities industry was RON 6,549,199,822 versus RON 2,608,025,243 a year ago. In 2014 the industry's indebtedness totalled RON 6,221,866,204.

INDUSTRY'S INDEBTEDNESS BY SECTORS (RON)

SECTOR	2016	2015	2014
RESTAURANTS AND MOBILE FOOD SERVICE ACTIVITIES	4,339,105,730	1,943,669,750	4,172,761,335
BEVERAGE SERVING ACTIVITIES	1,717,575,457	422,697,822	1,630,664,294
OTHER FOOD SERVICE ACTIVITIES	261,286,092	162,693,534	229,756,641
EVENT CATERING ACTIVITIES	231,232,543	78,964,137	188,683,934

Debt-to-assets ratio of the companies in the industry is 0.85 in 2016. It was 0.38 in 2015 and 0.99 in 2014.

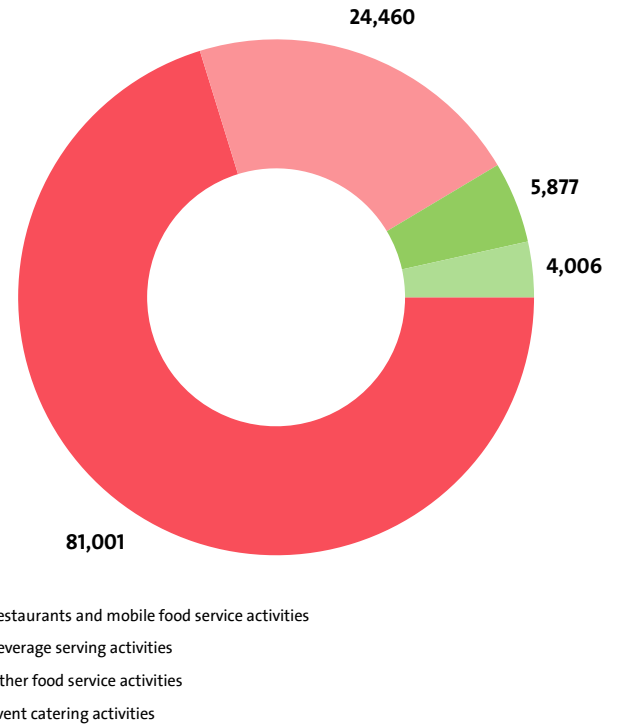
VI. EMPLOYMENT

A total of 115,344 people were employed in the Food and beverage service activities market at the end of 2016, compared to 107,723 in 2015 and 98,021 in 2014.

NUMBER OF EMPLOYEES BY INDUSTRY SECTORS

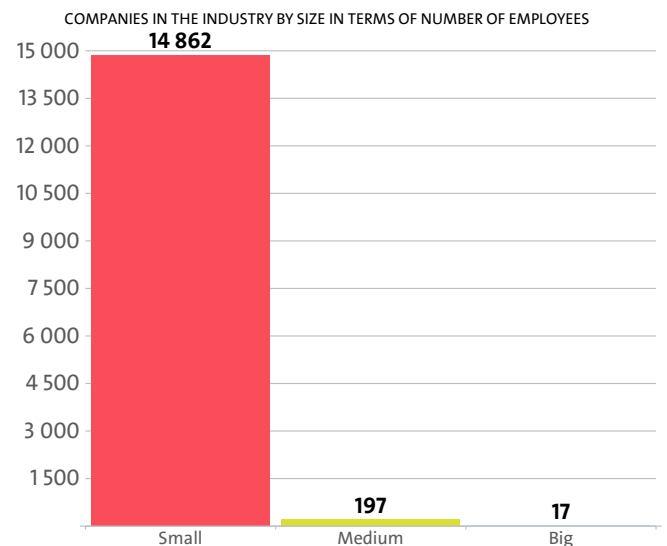
SECTOR	NUMBER	SHARE OF INDUSTRY TOTAL
RESTAURANTS AND MOBILE FOOD SERVICE ACTIVITIES	81,001	70.23%
BEVERAGE SERVING ACTIVITIES	24,460	21.21%
OTHER FOOD SERVICE ACTIVITIES	5,877	5.10%
EVENT CATERING ACTIVITIES	4,006	3.47%

ALLOCATION OF EMPLOYEES BY INDUSTRY'S SECTORS



The analysis on companies' sizes by the number of employees, shows that 14862 firms have less than 50 employees*, 197 have between 50 and 250 employees* and 17 companies employ more than 250*.

* Companies without data in the number of employees at end of the year are not taken into consideration.



The employees of the leading 10 companies when it comes to numbers make up 8.79% of the workforce in the industry in 2016.

TOP 10 COMPANIES BY SHARE IN INDUSTRY'S TOTAL NUMBER OF EMPLOYEES

RANK	COMPANY	NUMBER OF EMPLOYEES	SHARE
1	PREMIER RESTAURANTS ROMANIA SRL	3,068	2.66%
2	US FOOD NETWORK SA	2,193	1.90%
3	EUREST ROM SRL	834	0.72%
4	AMERICAN RESTAURANT SYSTEM SA	828	0.72%
5	SODEXO SRL	717	0.62%
6	NADENKA SRL	621	0.54%
7	DNATA CATERING SRL	565	0.49%
8	RO-ARMYCATERING SA	546	0.47%
9	SPRING PROD COM SRL	402	0.35%
10	RESTAURANTE TRATTORIA IL CALCIO SRL	361	0.31%

The Food and beverage service activities industry is the 8th largest employer in the country with 115,344 employees with the largest employer being Retail trade, except of motor vehicles and motorcycles with 437,697 and Activities of extraterritorial organisations and bodies at the bottom with 1 employees.

We expect, based on the trend in the last three years, the number of employees of the Food and beverage service activities industry to change at a compound annual growth rate (CAGR) of 8.48% in 2017.

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