

**BENORI**



CASE STUDY

# Conducting Market Assessment and Feasibility Study of a Culinary Arts Institute





## OBJECTIVE AND SCOPE

The client, a leading investment firm, was looking to expand its portfolio of businesses. It wanted to understand the feasibility of opening a culinary arts institute, and it sought Benori's support to:

- Assess the market attractiveness of professional courses and culinary art institutes in the region
- Understand the demand by estimating the potential target market for culinary arts





## APPROACH



We conducted secondary research to assess the supply and demand side of culinary arts in the hospitality market, followed by primary interviews with industry experts to fill the data gaps. A data model was created to estimate the market size along with a financial model of a culinary arts institute with a five-year income statement, profitability margins, etc.



## METHODOLOGY



**Secondary  
Research**



**Primary  
Research**



**Data  
Modelling**





## IMPACT

Our research helped the client in assessing the feasibility of establishing a culinary arts institute by providing insights on:

- Hospitality market and factors fueling the demand for culinary arts in the selected region
- Demand-supply gap in the culinary arts sector
- Consumer demand and preferred target population segments
- Government regulations



# SAMPLE OUTPUT

## Market Opportunity

Nearly XX million of potential prospects give Company X a massive market opportunity to tap in Country X



| Abu Dhabi Market Size, By Course Type |                       |                      |                      |                      |
|---------------------------------------|-----------------------|----------------------|----------------------|----------------------|
| Courses                               | Age Range             | Target Market (2021) | Target Market (2023) | Target Market (2025) |
| Professional Diploma Courses          | 16 to 40 years of age | XX                   | XX                   | XX                   |
| Amateur Courses                       | 14 to 60 years of age | XX                   | XX                   | XX                   |
| Artisan Courses                       | 25 to 50 years of age | XX                   | XX                   | XX                   |
| Food Safety Courses                   | 18 to 50 years of age | XX                   | XX                   | XX                   |

The table depicts how the estimated target population will be divided into four course types

\* It includes 3 regions - Region 1, Region 2, and Region 3  
Source: Oxford Business Group, TAMM, ACTVET, Country 1 Government, Country X Economic Vision 2030

## Government Initiatives

Opening of a culinary arts institute will align with the government vision of diversifying TVET streams as most courses currently offered under TVET are technical

- Technical and Vocational Education and Training (TVET) is education and training that focuses on providing the necessary skills for work. In Country X, the Country X Centre for Technical and Vocational Education and Training (ACTVET) is authorized to regulate TVET
- There were around XX students enrolled in ACTVET schools and institutes as of 2020, and the organization aims to raise its annual intake to XXX



### Key Observations

- TVET courses in the Country 1 (and Country X) institutes are offered at high school as well as higher education level
- Paralleling the effort to build a stronger higher education base through universities, the emirate is also developing its vocational and technical training base
- Country 1 nationals, who are interested in technical and vocational education and training, may switch to a technical secondary school at the intermediate level/Cycle 2 stage of education and get Technical Secondary Diploma upon completing the study

**Lightbulb icon:** TVET market has immense prospects of growth in Country X considering the special focus on education under its Vision 2030. However, most of the courses offered are technical in current scenario. Entry of a culinary arts institute will help diversify the TVET streams aligning with the government vision

Source: Oxford Business Group, TAMM, ACTVET, Country 1 Government, Country X Economic Vision 2030

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