

# **Exploring the Suburbs of Colombo to Open a Bakery**

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## **1. Introduction**

### **1.1. Background**

The district of Colombo in Sri Lanka is the most densely populated district in the island. As per the statistics collected in 2012, the total population of the district exceeds 2.31 million. Of this total population, 0.75 million live in the city of Colombo, and the remaining 1.56 million live in suburban areas. However, most of the commercial venues are restricted to Colombo city limits.

### **1.2. Problem**

Even though there is a recent trend among corporates to open their new offices outside the hustle and bustle of the city center - mostly owing to the skyrocketing real estate prices, the dining options offered to the work force of those offices are not growing at a similar pace. For breakfast or a quick snack, they have to depend on mobile boutiques that sell food items of questionable quality. Those who are conscious of quality, rely on food delivery mobile apps that pick up food from high-end bakeries in Colombo city and deliver to the office. Considering the traffic jams that block the roads throughout the day, the delivery usually takes more than half an hour, meaning you have to order well in advance, and it is not ideal for a quick bite.

Further, as the real estate prices in the city of Colombo rise exponentially, new residents looking to settle in Colombo district tend to explore the suburbs where property prices are more affordable. They are constantly looking for good quality baked goods as a convenient breakfast for kids or to indulge a sudden craving. However, the bakery industry in the Colombo suburban areas is not growing at a rate proportional to the rising demand in these areas.

### **1.3. Target Audience**

The main target audience of this analysis is the bakery owners who are interested in opening their next outlet in Colombo suburban area, but unsure of the ideal location.