

Philippine Franchise Business Can Pave The Road To Riches

Amidst the crisis faced by the Philippines, it is now considered the "Franchise hub of Asia." Unbelievable but true! This is because a very outstanding and successful business model is on the rise - the Philippine franchise business. There are a lot of franchises available for anyone who may be interested in starting his own business. Name any product or service and there's a great chance that there's a franchise business offering it! No wonder, the Philippines is making its way to the top of the franchising ladder.

Just imagine, from only about 50 brands being franchised in the 1980's, the number of franchise businesses now grew to about a thousand. See how fast it grows! With this, the Philippine franchise business plays an important role in helping our ailing economy to improve. Actually, it adds about \$6.6 billion or five percent to the Philippines GDP every year. It also provides employment to about one thousand Filipinos. These facts clearly reflect how franchising is making an enormous change for the country and its people.

What are some of these Philippine franchises we are talking about? We have food cart and kiosk and gigantic fastfood chains as Jollibee, McDonald's, KFC and the like, bakery and food stores, and Bars and cafes. These businesses alone make up about 41% of the whole franchise business. We also have service-type franchises like printing shops and call centers, education and training franchise, and personal care franchise that contributes another 32% of the pie. The rest are franchised retail outlets.

Getting more and more interested? Well, you can own one of these franchise businesses, too! You don't need to have large amounts of money to put one up. What's more important is that you have a working knowledge and the ability to run a business effectively. This includes a careful study of the product that you think will be a big hit within your target market.

Wondering what franchise to choose? Well, it's best to choose a business that you're interested in. You can't make a business grow if you're not interested, right? Look at products commonly used at home and at work. For more ideas, consider the top rated franchises enumerated above.

Now, it's time to consider what franchise business suits you. You should go for what interests you most. You can also consider products or services commonly used at home or at work. Take the franchises mentioned above as examples. They provide for the needs of most people, and thus have big demand in their target markets.

After you've selected your franchise of interest, continue on your research about the product and the market where you'll sell it. You should also be knowledgeable about the perfect location for your chosen business and its cost requirements as well.

So, what are you probably waiting for? Start your own Philippine franchise business now. Someday, you'll be glad you did!

About the Author

The author writes articles about [Philippine franchises](#) and helps people get started in [franchise business](#) in the Philippines.

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