

CASE STUDY

Bangkok Airways

SERVICES

Emerging Markets

Market Analysis

THE CHALLENGE

Bangkok Airways Co., Ltd. plans to develop a retail project on an approximately 15-rai land plot in the Samui Airport, Samui District, Surat Thani Province, Thailand. The proposed retail center is planned to be a low-rise development (1-2 storeys) to be rented out to general retailers. CBRE (Thailand) was assigned to conduct a market study to evaluate market potential and recommend the most marketable concept for the proposed development.

THE SOLUTION

One of the advantages of the proposed retail project is its location inside the airport. Although Samui is one of the most popular resort destinations in Thailand, the site is considered outside of key tourist locations. Thus, we recommended the target market of the proposed development should prioritize departure passengers at the airport. In addition, for drawing the attention of tourists in Samui, we recommended a concept for the proposed retail development on the subject site, "Thailand's finest cuisine and high quality merchandise shopping venue." The proposed development should provide a good mix of popular restaurants and premium merchandise from all regions of Thailand in a combination of necessary services for the airport passengers.

THE RESULT

The proposed development is currently under construction and is selecting tenants. It will be separated into two phases. Tenants in the first phase mostly are food and beverage retailers serving the airport operation.