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KFC to open 370 outlets in China in 2009

Fast food giant KFC plans to open about 370 outlets in China this year, with business boosted by growing local sales as revenues fall at home in the U.S., state media said Wednesday.



KFC would be opening "at least one more store every day" this year, said Han Jilin, vice president of the China division of KFC parent company Yum! Brands Inc. (YUM), according to the China Daily.

The move would mark KFC's most ambitious expansion in China since its entry into the country in 1987, the report said.

The food retailer has already opened more than 240 outlets since the beginning of the year and inaugurated store number 2,600 in the central city of Zhengzhou on Tuesday, the paper said.

In its financial report for the first quarter, Yum! said sales per store in China increased by 2%, compared with a 2% drop in the United States, the report said.

"China is KFC's fastest and most important market worldwide. The confidence has been growing stronger," the report quoted Sam Su, president of Yum! China Division, as saying.

The confidence is bolstered by robust domestic consumption, it said, with retail sales in the country rising 15.2% year-on-year last month, thanks to Beijing's \$580 billion stimulus package unveiled in November.

Source: CNN Money.com

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