



Own a Cork & Candles Scents Bar

# EXPERIENTIAL INDUSTRY REPORT

We are a family-owned small business, born out of a passion for handcrafting quality products.



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# Introduction



**Company Name:**

Cork & Candles

**Date of Incorporation:**

June 2021

**Business:**

Experiential entertainment, arts and crafts, candle making, location-based experience (LBE)

**Our Model:**

Cork & Candles offers guests two guided candle making experiences: The Signature Experience and The Novelty Experience.

**Franchisee Investment**

Total investment ranges from \$216,268 to \$320,347.

**Total Stores to Date:**

4+



# Our Story

Cork & Candles, a family-owned small business, was born out of a passion for handcrafting quality products with a story three generations in the making.

In the 1960s, Dave Straub grew up and learned the arts of painting, woodworking, and candle-making from his father, Ken. Ken passed away when Dave was 23, leaving a beautiful collection of his artworks, along with impactful lessons and memories that shaped the father Dave would become. When Dave and his wife Sheelagh became parents, they named their son Kenny after Dave's late father. The father-son duo opened Cork & Candles with a dream of building an inviting space that would bring friends and communities together while spreading their love of handcrafting personal creations.

“We believe everyone is creative and we are excited to help you unlock that creative energy as you handcraft your own custom candles.”



# Growth of Experiential Concepts

Adults are looking for relaxed and fun environments; these industry establishments are expected to grow over the coming years

**The Paint & Sip Studios** in the US are projected to have an annualized growth of **4.1% to reach \$141M by 2026** <sup>1</sup>

**\$141M**

**The Escape Rooms** in the US are projected to have an annualized growth of **5.0% to reach \$593M by 2025** <sup>2</sup>

**\$593M**

**\$21M**

**The Paint-Your-Own Pottery Studios** in the US are projected to have an annualized growth of **1.7% to reach \$21M by 2027**

**The Karaoke Bars** industry is forecast to rise at an annualized growth rate of **0.4% over the five years to 2026 to reach \$1.1B**

**\$1.1B**

1. IBIS World: Paint and Sip Studios in US, Dec 2021  
2. IBIS World: Escape Room in US, Sept 2020  
3. IBIS World: Paint-Your-Own Pottery Studios in US, April 2022  
4. IBIS World: Karaoke Bar Industry, Oct 2021

# The Rise of Experiential Entertainment & Generating Revenue

A new generation of location-based experiences (LBEs) are popping up around the world.

The design and format of the immersive experience must match the business objectives, including scale and throughput of the experience in order to build a revenue stream.

LBEs will expand and create:



**DEEPER CUSTOMER ENGAGEMENT & ENTERTAINMENT**




**BRAND EXPERIENCE**



**SOCIAL IMPACT TO CREATE EMPATHY**

The desire to have firsthand experiences drives consumers to show up, share and engage.




Social media has influenced how consumers value memorable and unique experiences.



8 in 10 millennials say some of their best memories are from an event or live experience.

The Harris Poll

Types of purchases 21 to 34 year olds are making.

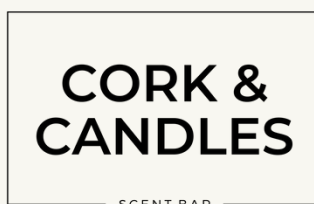


Journal of Consumer Psychology

**78%** of millennials prefer spending money on experiences over goods.

The Harris Poll

# CONTACT



[corkandcandlesfranchising.com](http://corkandcandlesfranchising.com)

[franchising@corkandcandles.com](mailto:franchising@corkandcandles.com)

[\(484\) 709-1659](tel:(484)709-1659)

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